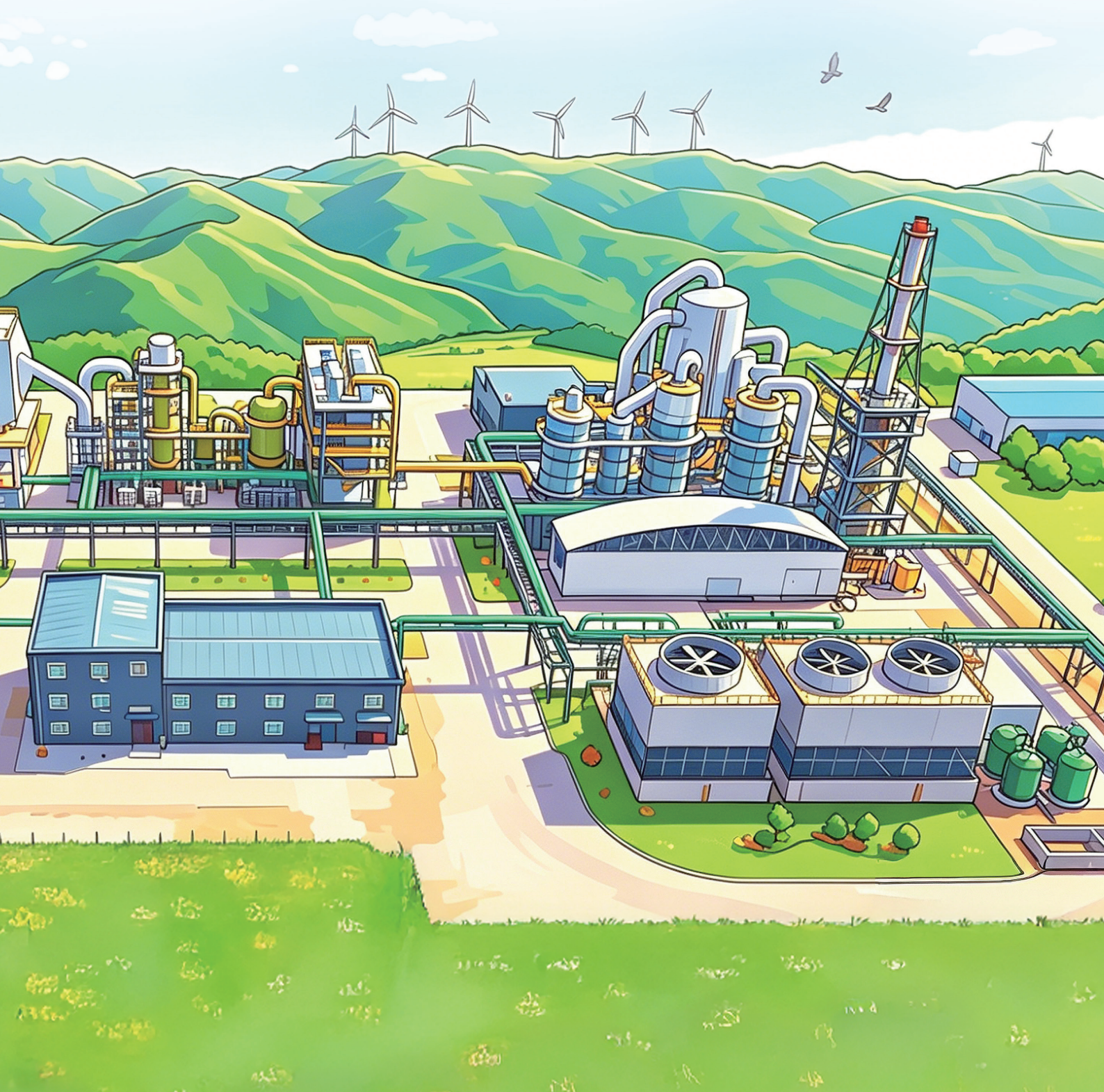
SDHC 山东鸿承

HONGCHENG ENVIRONMENTAL TECHNOLOGY COMPANY LIMITED
鴻承環保科技有限公司

(Incorporated in the Cayman Islands with limited liability)
(於開曼群島註冊成立的有限公司)
Stock code 股份代號：2265

Environmental, Social and Governance Report
環境、社會及管治報告 2025



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ABOUT THIS REPORT

Hongcheng Environmental Technology Company Limited (the "**Company**" which together with its subsidiary, collectively, the "**Group**" or "**we**" or "**us**") is delighted to present the fifth Environmental, Social and Governance ("**ESG**") Report (the "**Report**") to summarise the Group's policies, measures and performance on the key ESG issues.

Reporting Period

The Report illustrates the overall performance of the Group regarding the environmental and social aspects from 1st January 2025 to 31st December 2025 (the "**Reporting Period**", "**2025**").

Reporting Scope and Boundary

The Report discloses related policies and initiatives for the core and material businesses of (i) gold mine hazardous waste treatment; (ii) recycling and extracting therefrom resources with economic value for sale; and (iii) sale of products derived from the reprocessing of pyrite concentrate and sulphuric acid, in Shandong province, People's Republic of China ("**PRC**").

The Report has disclosed key performance indicators ("**KPIs**") of the corporate office ("**office**") and the representative project(s) ("**project(s)**") which contributed 96.4% of the Group's total annual revenue.

Reporting Basis and Principles

The Report is prepared in accordance with the ESG Reporting Code (the "**ESG Code**") as set out in Appendix C2 to the Listing Rules by the Hong Kong Exchanges and Clearing Limited (the "**Stock Exchange**") and based on the four reporting principles — materiality, quantitative, balance and consistency:

- "Materiality" Principle:

  The Group identifies material ESG issues by stakeholder engagement and materiality assessment. Details are set forth in the section headed "Materiality Assessment". For the purpose of Part D of the ESG Code, the Group discloses information about climate-related risks and opportunities that could reasonably be expected to affect its cash flows, its access to finance or cost of capital over the short, medium or long term.

關於本報告

鴻承環保科技有限公司(「**本公司**」,連同其附屬公司統稱為「本集團」或「**我們**」)欣然呈遞第五份環境、社會及管治報告(「**本報告**」),以概述本集團有關環境、社會及管治主要議題的政策、措施及表現。

報告期間

本報告闡述本集團於二零二五年一月一日至二零二五年十二月三十一日(「**報告期間**」,「**二零二五年**」)期間環境及社會層面的整體表現。

報告範圍及邊界

本報告披露核心及重要業務的相關政策及舉措,即於中華人民共和國(「**中國**」)山東省提供(i)金礦有害廢物處理;(ii)從中回收及提取具有經濟價值的資源以供銷售;及(iii)銷售由硫精礦及硫酸再加工產出的產品。

本報告已披露佔本集團年總收入96.4%的公司辦公室(「**辦公室**」)和代表項目(「**項目**」)的關鍵績效指標(「**關鍵績效指標**」)。

滙報基礎及原則

本報告依循香港聯合交易所有限公司(「**聯交所**」)證券上市規則(「**主板上市規則**」)附錄C2所載之環境、社會及管治報告守則(「**環境、社會及管治守則**」)編制,並以四項滙報原則— 重要性、量化、平衡及一致性為基準:

- 「重要性」準則:

  本集團通過持份者的參與和重要性評估來釐定重大環境、社會及管治議題。詳情在「重要性評估」一節闡釋。就環境、社會及管治守則D部分而言,本集團披露合理預期可能影響其短期、中期或長期現金流量、融資渠道和資本成本的氣候相關風險和機遇。

- "Quantitative" Principle:

  Information is presented with quantitative measure, whenever feasible, including information on the standards, methodologies, assumptions used, and provision of comparative data.

- "Balance" Principle:

  The ESG Report identifies the achievements and challenges faced by the Group.

- "Consistency" Principle:

  The ESG Report is the fifth ESG report of the Group. The ESG Report will continue to use consistent methodologies for comparisons in the following years unless improvements in methodology are identified.

- 「量化」準則：

  本集團於可行情況下以量化計量單位呈報資料，包括有關所用標準、方法、假設及提供比較數據的資料。

- 「平衡」準則：

  本報告識別出本集團取得之成就及面臨之挑戰。

- 「一致性」準則：

  本報告是本集團的第五份環境、社會及管治報告。本報告未來數年將使用一致的方法作有意義的比較，惟識別到方法改進除外。

The Report has complied with all "comply or explain" provisions on disclosures outlined in the ESG Code.

本報告已按環境、社會及管治守則所述遵守所有「不遵守就解釋」條文。

The information contained in the Report is derived from internal documents and statistics of the Group, as well as the control, management, and operations information provided by the subsidiary in accordance with the Group's internal management systems. A complete content index is appended to the last section of this Report for reference. The ESG Report is prepared and published in both Chinese and English at the Stock Exchange's website (www.hkexnews.hk) and the Company's website (http://www.sdhcgroup.en/). In the event of contradiction or inconsistency between the Chinese version and the English version, the Chinese version shall prevail.

本報告所載資料均來自本集團的內部檔案及統計數據，以及由附屬公司依據本集團內部管理制度提供的控制、管理及營運資料滙總。本報告最後一節附有完整的內容索引，以便快速查閱。本報告以中英雙語編製及刊發，並可於聯交所網站(www.hkexnews.hk)及本公司網站(http://www.sdhcgroup.cn/)查閱。倘中英文版本有任何抵觸或不符之處，概以中文版本為準。

Review and Approval

The Board (the "**Board**") of directors (the "**Directors**") acknowledges its responsibility for ensuring the accuracy and completeness of the Report and to the best of their knowledge, the Report has addressed all relevant material issues and has fairly presented the ESG performance of the Group.

審閱及批准

本公司之董事(「**董事**」)會(「**董事會**」)明白其有責任確保環境、社會及管治報告的準確性和完整性，且據彼等所深知，本報告涵蓋所有相關的重大議題，並公平呈列本公司的環境、社會及管治表現。

Feedback

Should you have any opinion or suggestion on the ESG Report, please feel free to liaise with the Group as follows:

Address: Yeyan Road North, Dadongzhuang Village North, Shahe Town, Laizhou, Yantai, Shandong Province, PRC
Telephone: (86) 0535-2176699
Email: admin@sdhcgroup.cn

意見反饋

本集團尊重　閣下對本報告之意見。倘　閣下有任何意見或建議，歡迎透過以下方式聯絡本集團：

地址：中國山東省煙臺市萊州沙河鎮
大東莊村北葉延路北段
電話：(86)0535-2176699
電郵：admin@sdhcgroup.cn

BOARD STATEMENT

Dear Stakeholders,

On behalf of the Board (the "**Board**") of directors, I am pleased to present the fifth Environmental, Social and Governance Report of the Group, for the purpose of demonstrating the Group's policies, practices, measures and performance on environmental, social and governance areas.

The Group places great importance on ESG topics as all of us, as well as our next generation, could be affected by sustainable development and ESG issues. As such, as an influential listed company in the industry, the Board is responsible for evaluating and identifying the Group's ESG-related risks and ensures that appropriate and effective ESG risk management and internal control systems are in place. Hence, sound ESG principles do add value to the Group's development.

To address the global market trend of low carbon transition and raising awareness of ESG issues, we need to incorporate sustainable development risk factors, including climate change, health and safety, business ethics and regulatory compliance, into the risk matrix, to mitigate related impacts and explore best practices in environmental risk management for long-term business growth and sustainability. As the most important leadership role of the Group, the Board is solely responsible for supervising and monitoring the Group's environmental, social and governance performance and implementation progress.

In 2025, with the further implementation of the Fourteenth Five-Year Plan and Vision 2035 Outline, the momentum of green development policies continued. This further propelled a comprehensive green transformation of economic and social development, promoting the development of a circular economy and environmental protection industries. The Group will firmly practise the sustainable development concept of "lucid waters and lush mountains are invaluable assets" philosophy based on our advantages in local resources, continuously extend the development of our waste treatment industry chain, enrich product portfolio, devote in technology research and development, and become the leading competent enterprise in circular economy on the basis of adapting to market needs. We have established relevant emission reduction targets and corresponding strategies, and incorporated sustainable development factors into the Group's strategic planning, business operation model and other decision-making processes. The Board regularly monitors and reviews the effectiveness of the management approach, including reviewing the Group's ESG performance and adjusting the corresponding action

董事會聲明

各位持份者：

我謹代表董事會，欣然提呈本集團上市後第五份的環境、社會及管治報告，旨在展示本集團在環境、社會及管治領域方面的政策、實踐、措施及表現。

本集團非常重視環境、社會及管治議題，因我們明白我們所有人和我們的下一代均可能受到可持續發展和環境、社會及管治問題影響。因此，作為一家具影響力的上市公司，董事會有責任評估和識別本集團的環境、社會及管治相關風險，並確保建立適當有效的環境、社會及管治風險管理和內部控制系統。由此可見，穩健的環境、社會及管治方針確實能夠為本集團的發展創造價值。

為應對全球低碳轉型的市場趨勢及提高對環境、社會及管治事宜的意識，我們需要將可持續發展的風險因素，包括氣候變化、健康及安全、商業道德及監管合規納入風險矩陣，以減輕相關影響，並探索環境風險管理的最佳做法，以實現業務的長期增長及可持續性。董事會作為本集團最為重要的領導角色，全權負責督導及監督本集團的環境、社會及管治表現和執行進度。

二零二五年，隨著《第十四個五年規劃和二零三五年遠景目標綱要》的進一步實行，綠色發展政策力度延續，進一步推動經濟社會發展全面綠色轉型，推動循環經濟及環保產業發展。本集團將基於本地資源優勢，堅持踐行「綠水青山就是金山銀山」的可持續發展理念，在適應市場需求的基礎上，不斷拓展廢物處置處理產業鏈條的整體發展戰略，構建獨特的循環產業模式，持續豐富產品佈局，致力於技術研發創新升級，成為具有市場競爭力的循環經濟領域的領軍企業。我們已設立相關減排目標和相應的策略，並將可持續發展因素納入本集團的策略規劃、業務運作模式及其他決策過程。董事會定期監察及檢討管理方法的有效性，包括檢討本集團的環境、社會及管治表現而調整相應的行動計劃。有效的環境、社會及管治政策

plan. Effective ESG policy implementation depends on the cooperation between different departments. To this end, the Group has established an inter-departmental ESG working group in response to the recommendation of The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**"), which is responsible for coordinating different departments to facilitate mutual cooperation, so as to achieve consistent work performance and meet the expectations of stakeholders, to work together towards sustainable development.

實施有賴於不同部門的合作。為此，本集團已因應香港聯合交易所有限公司(「**聯交所**」)建議成立跨部門的環境、社會及管治工作小組，負責協調不同部門以促進彼此之間的合作，務求達到工作表現一致並合乎持份者之期望，為可持續發展目標共同努力。

The Group insists in combining government-led and market-led operation, fully enhancing the intrinsic requirement of resource utilisation efficiency, actively promoting hazardous waste treatment recycling from "low efficiency and low value" to "high efficiency and high value". With the commencement of production operation of the Group's production line for sulfuric acid product in 2023, the Group has been able to utilise pyrite concentrate and add other raw materials to reprocess them to produce sulfuric acid, iron powder and electricity for sale. The efficient utilisation of waste resources is an important part of the circular economy industry. The Group will, by leveraging our experience and network in relevant areas of the production of recycled products, extend the industry chain of our business, expand our product portfolio and actively explore business with high profitability, which include the Group's ongoing production plan of new product and the plan to promote low-carbon recycling of high-silica residues. Based on our expertise and experience in the comprehensive utilisation of gold mine hazardous wastes and recovery of recycled products, we will further enrich the product portfolio of our recycled products, while continuously enhancing our research and development capabilities and technical skills to achieve high utilisation of gold mine hazardous wastes so as to extract more economically valuable resources. While consolidating our major business of hazardous wastes treatment, we hope to grasp market opportunities to expedite the expansion of our resource recovery business.

本集團堅持政府引導與市場主導相結合，全面提高資源利用效率的本質要求，積極推動危廢處置循環利用由「低效、低值」向「高效、高值」整體轉變。隨著本集團的硫酸產品的生產線已於二零二三年開始生產運營，本集團可利用硫精礦加入其他原材料再加工產出硫酸，鐵粉和電力以供銷售。廢物資源的高效利用是循環經濟產業的重要一環，我們將通過發揮本集團在生產可再生產品相關領域的經驗和網絡，使本集團業務的產業鏈延伸，擴大我們的產品組合及積極拓展高利潤業務，包括本集團正在開展的新產品生產計劃和著力推進的高矽渣低碳回收計劃。基於我們在金礦有害廢物綜合利用及回收再生產品的專業知識和經驗，我們將進一步豐富再生產品的產品組合，並不斷提升研發能力和技術技能以實現金礦有害廢物的高利用率，從而提取更多具有經濟價值的資源。我們希望在鞏固有害廢物處理的主要業務的同時，把握市場機遇，加快資源回收業務的擴展步伐。

The Group was widely recognised by various sectors with its good operating results and solid management team. In 2025, a wholly-owned subsidiary of the Group was successfully included in the 2025 List of "Specialised, Sophisticated, Unique and New" (專精特新) Small and Medium-sized Enterprises list promulgated by the Department of Industry and Information Technology of Shandong Province, as well as the 2025 List of "Yantai Green Factories" (煙臺市綠色工廠) issued by the Yantai Bureau of Industry and Information Technology. In addition, projects under the Group, by virtue of the "Technology for Harmless and Comprehensive Utilisation of Gold Cyanide tailings" (黃金氰化尾渣無害化資源綜合利用技術), were selected into the "Catalogue of Advanced and Applicable Technologies for Mineral Resources Conservation and Comprehensive Utilisation (2025 Edition)" issued by the Ministry of Natural Resources

本集團以良好的經營業績和紮實的管理團隊贏得了各界的認可。於二零二五年，本集團的全資附屬公司成功入選由山東省工業和信息化局頒布的二零二五年度「專精特新」中小企業名單和由煙臺市工業和信息化局頒布的二零二五年度「煙臺市綠色工廠」名單。另外，本集團旗下項目憑藉「黃金氰化尾渣無害化綜合利用技術」入選由中華人民共和國自然資源部頒布的《礦產資源節約與綜合利用先進適用技術目錄(二零二五年版)》。本集團的全資子公司亦同時憑藉此項技術及「黃金氰化尾渣高矽浮選尾礦有價元素回收利用技術」獲由煙臺市工業和信息化局頒布的「一企一技術」研發中心認定。這充分體現本集團深入貫徹落實國家及省市關



of the People's Republic of China. Meanwhile, by virtue of this technology and the "Technology for Recovery and Utilisation of Valuable Elements from High-Silica Flotation Tailings of Gold Cyanide tailings" (黃金氰化尾渣高矽浮選尾礦有價元素回收利用技術), a wholly-owned subsidiary of the Group was recognised as a "One Enterprise, One Technology" (一企一技術) R&D Centre issued by the Yantai Bureau of Industry and Information Technology. This fully demonstrates the Group's efforts in thoroughly implementing the national, provincial and municipal work arrangements for the development of the green manufacturing system, and has successfully established an advanced model of green manufacturing, leading the enterprise towards a green, low-carbon and high-quality development path.

於綠色製造體系建設工作的部署要求所作出的努力，並成功打造綠色製造的先進典範，引領企業向綠色、低碳及高品質方向持續邁進。

The Board will also ensure the effectiveness of the Group's ESG risk management and internal control system and actively communicate with internal and external stakeholders and to understand their expectations and requirements. The Board believes that the Group's ESG engagement will be highly beneficial to the long-term development of the Group. To contribute to creating a better environment for the next generation, the Board will continue to review and monitor the Group's ESG performance and provide consistent, comparable and reliable ESG information to the stakeholders on an annual basis.

董事會亦會確保本集團環境、社會及管治風險管理及內部監控系統的有效性，並積極與內外部持份者溝通，瞭解他們的期望和要求。董事會相信，本集團對環境、社會及管治議題的參與將非常有利於本集團的長遠發展。為替下一代營造更美好的環境而作出貢獻，董事會將繼續檢討及監察本集團的環境、社會及管治表現，並每年向持份者提供一致、可比較及可靠的環境、社會及管治資訊。

Finally, I would like to express my gratitude to my fellow Directors, senior management, and all staff of the Group for their contributions to the business development of the Group in the past year. Furthermore, I would also like to take this opportunity to thank our customers, suppliers, business partners and shareholders of the Company for their continuous support and trust. Looking ahead, I believe all members of the Group will continue to dedicate their best endeavours to promote the business growth and sustainable development, to bring greater returns for our shareholders.

最後，本人對本集團的董事會、管理層和員工在過去一年的辛勤付出表示最衷心的感謝。此外，本人亦希望藉此機會衷心感謝我們的客戶、供應商、商業夥伴和股東一直以來對本集團的支持和信任。展望將來，本集團全體成員將繼續竭盡全力，推動業務增長及可持續發展，為股東帶來更豐厚的回報。

Hongcheng Environmental Technology Company Limited

Chairman and Chief Executive Officer
Liu Zeming

Hong Kong, 30th April 2026

鴻承環保科技有限公司

主席兼執行董事
劉澤銘

香港，二零二六年四月三十日

ABOUT THE GROUP

The business of the Group focuses on gold mine hazardous waste treatment; recycling and extracting therefrom resources with economic value for sale; sale of products derived from the reprocessing of pyrite concentrate and sulphuric acid; and sales of magnesium sulfate fertiliser.

Our upstream customers mainly engaged us to provide treatment services for cyanide tailings, which is a kind of gold mine hazardous waste resulting from smelting of gold. These cyanide tailings consist of cyanide, which is one of the only few chemical reagents that will dissolve gold in water. Cyanide is a toxic substance and can be lethal if ingested or inhaled in sufficient amounts. Gold mining companies employ stringent risk management systems to prevent injury or damage from the use of cyanide. Cyanide in mining solutions is collected, either be recycled or disposed, after gold is removed. Due to the restrictions on technical expertise and cost consideration, gold smelting companies under gold mining companies engage gold mine hazardous waste treatment companies, like us, to collect the cyanide tailings from them and pay the corresponding treatment fee. In our operation process, we are capable of detoxifying the gold mine hazardous wastes. Further, we are able to extract resources with economic value from gold mine hazardous wastes, and pyrite concentrate and gold-bearing pyrite concentrate are the major recycled products extracted, which can be used for the production of sulfuric acid that can be applied in various industrial process. With the commencement of production operation of the Group's production line for sulphuric acid production, the Group is able to use pyrite concentrates and reprocess them to produce sulfuric acid, iron powder and electricity for sale to downstream customers, in order to attain comprehensive utilisation of gold mine hazardous wastes. Also, the Group's production lines for sulfamic acid and magnesium fertiliser have commenced operation to expand the Group's product coverage. Apart from the aforementioned services, the Group provides hazardous waste storage rental services.

關於本集團

本集團的業務專注於金礦有害廢物處理、從中回收及提取具有經濟價值的資源以供銷售、銷售由硫精礦及硫酸再加工產出的產品，以及銷售硫鎂肥。

本公司為上游採金公司委聘提供氰化尾渣處理服務，氰化尾渣為於黃金冶煉過程中產生的一種金礦有害廢物，當中包括氰化物，其為少數能使金溶於水的化學試劑。氰化物屬有毒物質，攝入或吸入足夠的數量可以致命。採金公司採用嚴格的風險管理體制，避免因使用氰化物而造成傷害或損害。當黃金移除後，採金公司從採礦溶液收集氰化物，以作回收或處置。出於技術專長及成本考慮的限制，採金公司旗下的黃金冶煉公司會委聘金礦有害廢物處理公司收集該等公司的氰化尾渣，並支付相應處理費用。本集團營運過程中，能夠為金礦有害廢物分解毒素，此外，我們能夠從金礦有害廢物中提取具有經濟價值的資源，而硫精礦及含金硫精礦是主要提取的再生產品，可用於生產硫酸，應用於不同的工業流程。隨著本集團的硫酸生產的生產線開始生產運營，本集團利用硫精礦再加工產出硫酸，鐵粉和電力以供銷售予下游客戶，實現金礦有害廢物的綜合利用。此外，本集團的氨基磺酸及硫鎂肥生產線亦已開始投產，以進一步拓展產品覆蓋範圍。除上述服務外，本集團亦有提供有害廢物倉儲租賃服務。

The Company is the only company in Laizhou city, Shandong province that has obtained the Hazardous Waste Business Licence issued by Yantai Municipal Ecology and Environment Bureau. The Group's comprehensive strengths rank among the top in the global heavy metal processing industry. The Group will further strengthen its hazardous waste treatment capability, so as to acquire more market shares and maintain its leading position in the industry. According to the development plan issued by the Department of Industry and Information Technology of Shandong Province, the gold industry layout and product structure in Shandong province will be increasingly optimised, further highlighting brand effects and significantly raising the safety and environmental protection standards, with remarkable results in high-end, intelligent and green development. The Group consistently increase its competitiveness by technology development and innovation. By fostering technology development, more exchanges with peers in the same trade, enhancing cooperation with research institutes and strengthening development team, we enhance production capacity and quality, resource exploitation and application in harmless treatment, as well as develop new product extensions.

本公司是山東省萊州市唯一一間獲煙臺市生態環境局發出危險廢物經營許可證的公司。本公司綜合實力亦位居世界同行業前列。本集團將進一步加強有害廢物處理能力，以佔領更多市場份額，保持行業的龍頭地位。根據山東省工業和信息化廳公開出臺的發展規劃，山東省的黃金產業佈局和產品結構將會更加優化，品牌效應進一步凸顯，安全環保水準明顯提升，高端化、智慧化、綠色化發展成果顯著。本集團堅持以研發能力和技術創新來加強市場競爭力。通過積極推進技術研發工作，加強與同業交流，強化與科研院所協作和壯大研發團隊，以此優化生產工藝，提升產品質量，加強資源化利用和無害化處理的應用以及拓展新產品。

The Group believes, by leveraging on the industry expertise and technical know-how that we possess, together with the growth of the gold mining industry and support of favourable government policies, we are well-positioned to capture more business opportunities from gold mining companies, chemical manufacturing companies and trading companies of chemicals in the PRC. As such, we plan to expand our production capacity, enhance our production capabilities on diversifying products offerings and strengthen research and development ability to capitalise on the growing demand of gold mine hazardous waste treatment services and recycled products.

本集團相信，憑藉我們擁有的行業專長及技術知識，加上金礦行業增長及有利政府政策支持，我們具備充分條件，可把握來自中國的採金公司、化工製造公司及化工貿易公司的更多商機。因此，本公司計劃擴充產能、提升擴闊產品組合的產能及加強研發能力，以迎合金礦有害廢物處理服務和再生產品不斷增長的需求。

GOVERNANCE STRUCTURE

The Group understands the importance of sustainable development management and has committed to integrating the concept of sustainable development into our overall strategies, policies and business plans. The Board bears ultimate responsibility for the Group's oversight, including monitoring climate-related risks and opportunities to ensure smooth progress and compliance with climate-related issues. Also, the Board has the full responsibility for ESG strategy and reporting, and is responsible for coordinating, assessing and determining the suitability and effectiveness of the Group's risk management and internal control systems for ESG, including various risk management and internal control systems covering climate related risks and opportunities. For more details on managing climate related risks and opportunities, please refer to the "Risk Management" section under "Climate Change".

To ensure that the Board possesses the appropriate skills and capabilities to oversee strategies for addressing climate-related risks and opportunities, the Group has established a mechanism and process for selecting qualified individuals to serve as Board members, thereby ensuring the supply and retention of relevant talents. At the same time, the Group has developed plans to enhance the skills and capabilities of the Board and management in climate-related matters, such as internal training or sharing sessions, as well as training or sharing sessions conducted by external experts and consultants on climate-related issues. This is to ensure that the Board and management will be able to effectively oversee strategies for addressing climate-related risks and opportunities in the future.

The Board is responsible for reviewing and approving major operational matters, such as ESG and climate related strategies and related policies. In addition, the Board reviews and evaluates the Group's ESG performance on a regular basis, including performance and progress towards climate related targets and other ESG targets. The annual ESG Report is also examined and approved by the Board. During the Reporting Period, the Board held one meeting on ESG matters to approve the annual ESG report and to review ESG performance, including the management of climate-related risks and opportunities.

管治架構

本集團明白可持續發展管理的重要性，一直致力把可持續發展的理念融入在我們的整體策略、政策及業務計劃中。董事會對本集團的監督負有最終責任，包括監察氣候相關風險與機遇，以確保氣候相關議題的進展順利和表現合規。董事會亦對環境、社會及管治的策略及匯報承擔全部責任，負責統籌、評估及釐定本集團就環境、社會及管治相關的風險管理及內部監控系統是否合適及有效，其中亦涵蓋氣候相關風險與機遇在內的各項風險管理及內部監控系統。有關管理氣候相關風險與機遇的更多詳情，請參閱「氣候變化」部分中的「風險管理」章節。

為確保董事會具備適當的技能與能力以監督應對氣候相關風險與機遇的策略，本集團已制定甄選合資格人士擔任董事會成員的機制及流程，以確保相關人才的供給及留任。同時，我們亦制定了提升董事會及管理層在氣候相關事務方面的技能與能力的計劃，如內部培訓或分享會、外部專家和顧問就氣候相關議題舉行的培訓或分享會，以確保董事會及管理層於將來能有效監督應對氣候相關風險與機遇的策略。

董事會負責審視及批准重大營運事項，例如ESG和氣候相關策略及相關政策。此外，董事會定期檢討本集團的環境、社會及管治表現，包括氣候相關目標與其他環境、社會及管治目標的表現及進展，並審閱及批核本集團的年度環境、社會及管治報告。報告期內，董事會舉行了一次環境、社會及管治事宜相關的會議，以批准年度環境、社會及管治報告，並審視涵蓋氣候相關風險與機遇管理在內的環境、社會及管治表現。

The Group has established the Environmental, Social and Governance Policy, and an ESG Working Group composed of the Company's executive directors, management of various business segments and representatives of major departments. The ESG Working Group is responsible for more effectively managing ESG related risks and opportunities, including climate related risks and opportunities, and for promoting and supervising the implementation of various ESG policies across departments. The ESG Working Group reports to the Board annually on the progress and performance of ESG matters, including climate related issues. Department heads and employees are responsible for the specific tasks at the execution level, ensuring that various ESG policies and measures are effectively implemented in daily operations.

本集團已建立《環境、社會及管治政策》，並成立由本公司執行董事、各業務板塊管理層及各主要部門代表組成的環境、社會及管治工作小組，以更有效地管理環境、社會及管治的相關風險與機遇，當中亦包括氣候相關風險與機遇，並推動及監督各部門執行各項環境、社會及管治政策。環境、社會及管治工作小組會每年向董事會匯報環境、社會及管治事項的進展及績效表現，當中涵蓋氣候相關事項。部門主管及僱員則負責執行層面的具體工作，確保各項環境、社會及管治政策及措施能有效落實於日常營運中。

The Board **董事會**	• Reviews and approves major operational matters (e.g. ESG and climate-related strategies and policies) 審視及批准重大營運事項（例如ESG和氣候相關策略及政策） • Oversees the progress and performance of ESG issues (e.g., progress towards climate targets) 監管ESG議題的進展及表現（例如氣候目標進度）
ESG Working Group, established by the Board of Directors **由董事會建立的環境、社會及管治工作小組**	• Oversees the ESG strategies, policies, objectives and targets 監督環境、社會及管治策略、政策、宗旨和目標 • Identifies material environmental, social and governance matter, including climate-related risks and opportunities, through review and assessment of internal operations 通過審查和內部運作評估，識別重大的環境、社會和管治議題，包括氣候相關風險與機遇 • Advises and supports the Board on ESG matters, strategies, policies (including climate-related risks and opportunities) 就環境、社會和管治問題、策略及政策（包括氣候相關風險與機遇）向董事會提供建議和支持 • Overall management and monitoring of ESG performance and targets, covering climate-change-related indicators as well as other environmental and social indicators 全面管理和監測環境、社會及管治表現和目標，涵蓋氣候變化相關的指標、其他環境和社會相關的指標等
Department Heads and Employees **部門主管及僱員**	• Take record and monitor ESG KPIs 記錄和監察環境、社會及管治關鍵績效指標 • Implement ESG policies and related initiatives 實施環境、社會及管治政策和相關措施 • Communicate with stakeholders 與持份者進行溝通

STAKEHOLDERS ENGAGEMENT

Stakeholders' opinions are crucial to the Group's sustainable development and success. Stakeholder engagement helps the Group in developing business strategies which meet the needs and expectations of the stakeholders, thereby enhance potential risk identification, and strengthens important relationships. The Group actively communicates with its stakeholders through various channels, as set forth below.

持份者參與

持份者的意見是本集團可持續發展及成功的堅實基礎。持份者參與有助本集團制定符合持份者需求及期望的業務策略，提升識別潛在風險的能力及強化重要關係。本集團通過下列所示的各種管道積極地與持份者溝通。

Stakeholders 持份者	Communication Channel 參與平臺
Government and regulatory agencies **政府及監管機構**	• Annual reports, interim reports, ESG reports and other public information 年報、中期報告、環境、社會及管治報告及其他公開資料 • Supervision and inspection 監督和審查
Shareholders and investors **股東及投資者**	• Annual general meetings and other general meetings 股東週年大會及其他股東大會 • Company website 公司網站 • Press releases/announcements 新聞稿／公告 • Annual reports, interim reports, ESG reports and other public information 年報、中期報告、環境、社會及管治報告及其他公開資料
Employees **員工**	• Training 培訓 • Meetings 會議 • Performance evaluation 表現評估 • Surveys 意見調查
Customers **客戶**	• Fax, email and telephone 傳真、電郵及電話 • Meetings 會議
Suppliers/Subcontractors/ Business Partners **供應商／分包商／業務合作夥伴**	• Meetings 會議 • Site visits 實地考察 • Surveys 意見調查 • Trainings 培訓

Stakeholders 持份者	Communication Channel 參與平臺
Community or Non-governmental Organisations (NGOs) **社區及非政府組織**	• Sponsorships and donations 贊助和捐贈 • ESG reports 環境、社會及管治報告
Media **傳媒**	• Enquiry mailbox 查詢電郵

MATERIALITY ASSESSMENT

In preparing the ESG Report, the Group directly engaged with the above stakeholders as part of the materiality assessment process to identify and prioritise the issues, which the Board believes would have significant impact on the Group's business and its stakeholders, to be included in the ESG Report. Moreover, climate-related risks and opportunities are also material issues which could reasonably be expected to affect the Group's capital and financial performance over the short, medium or long term.

Process

Stage 1 — Identification
階段1 — 識別

A selection of ESG issues that may reasonably be considered important for the Group and its stakeholders from various sources, including listing rules requirement, industry trends and internal policies. 28 issues were identified and grouped into 4 categories: Environment, Employment and Labour Practices, Operating Practices and Community.

從各種來源（包括上市規則規定、行業趨勢及內部政策）選出本集團及其持份者可能合理認為屬重要的環境、社會及管治議題。我們已識別出28個議題並將之劃分為四類：環境、僱傭及勞工常規、營運常規及社區。

Stage 2 — Prioritisation
階段2 — 排序

Conducted online surveys to rate the importance of each issue from the perspective of stakeholders and the Group using a scale of 1 to 5.

進行線上意見調查，從持份者及本集團的角度對每個議題的重要性進行評分，評分範圍為1至5分。

Developed the materiality matrix based on the scores of the surveys, set the threshold for materiality (i.e. at a score of average) and prioritised a list of sustainability issues.

根據意見調查的分數建立重要性矩陣，設定重要性的閾值（例如：平均值），並對可持續發展議題排序。

Stage 3 — Validation
階段3 — 驗證

Management reviewed the materiality matrix and the threshold for materiality. ESG issues, with a score of average or above from the perspective of stakeholders and the Group, were prioritised as the most important sustainability issues for the Group to address and report on.

管理層檢討重要性矩陣及重要性閾值。從持份者及本集團的角度出發，分數為平均分或以上的環境、社會及管治議題被列為本集團需處理及就此作出匯報的最重要可持續發展議題。

重要性評估

於編製本環境、社會及管治報告時，作為重要性評估流程的一環，本集團直接與以上持份者群體溝通，以辨識本報告中涉及對業務及持份者有重大影響的議題並加以排序。同時，氣候相關風險和機遇也是關鍵議題，並可合理預期它們將在短期、中期或長期影響本集團的資本和財務表現。

流程

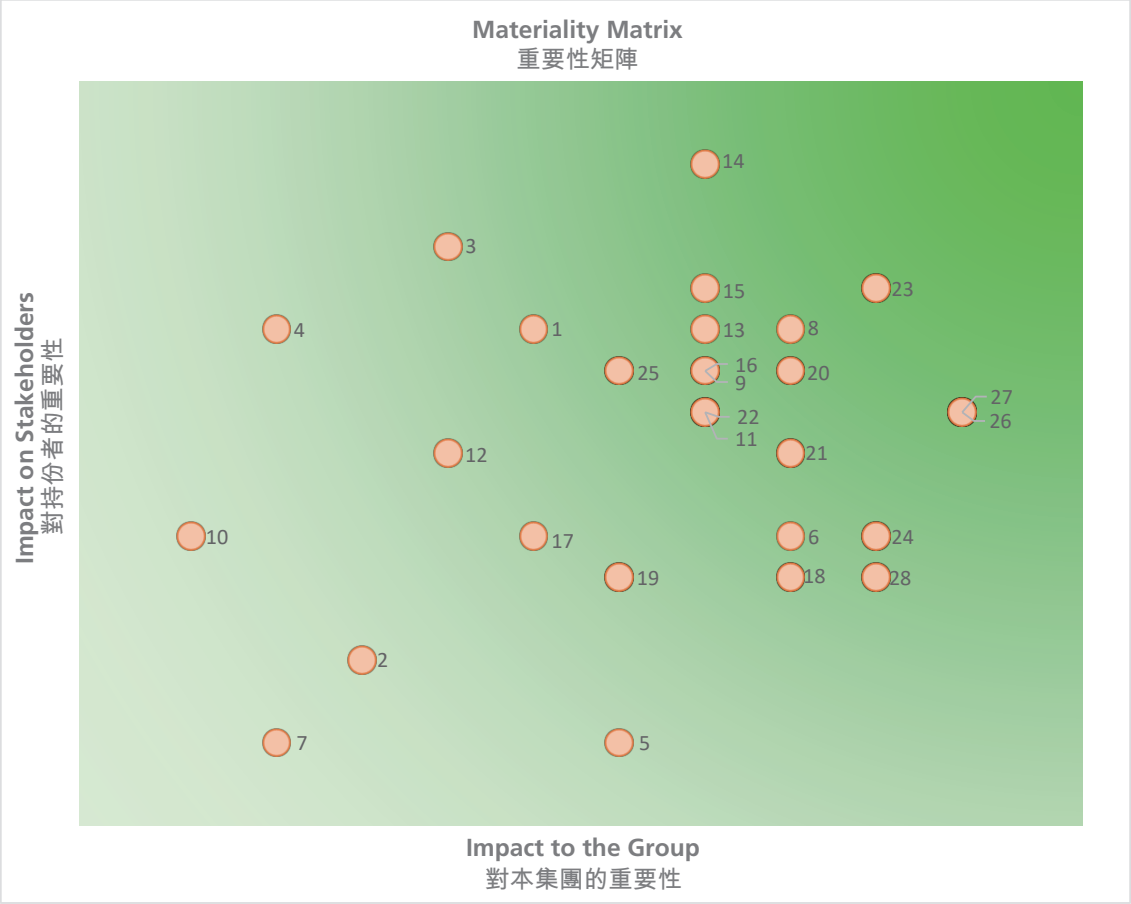
Materiality Matrix

Based on the materiality matrix, the Board believes that the most pertinent sustainability issues which are material to both the Group and its stakeholders include the following:

重要性矩陣

基於重要性評估，我們認為對本集團和持份者最為相關的可持續發展議題包括以下各項：

Safety of Services/Products 服務／產品安全	Staff Occupational Health and Safety 員工職業健康與安全	Anti-corruption Training for Management and Employees 領導層和員工的反貪培訓	Contributions to Society 社區貢獻	Environmental Regulations Compliance 遵守環境法規	Staff Development and Training 員工發展與培訓
Customers' Privacy and Confidentiality 顧客私隱及資料保密	Anti-discrimination 反歧視	Land Use, Pollution and Restoration 土地的使用、污染和恢復	Prohibition of Child Labour and Forced Labour 防止僱用童工和強制勞動	Employment Practices 僱傭措施	Intellectual Property 知識產權





1 Air Emissions 大氣污染物排放	11 Employment Practices 僱傭措施	21 Customer Satisfaction 顧客滿意程度
2 Greenhouse Gas ("**GHG**") Emissions 溫室氣體排放	12 Diversity and Equal Opportunities 多元化及平等機會	22 Intellectual Property 知識產權
3 Effluents Management 污水管理	13 Anti-discrimination 反歧視	23 Safety of Services/Products 服務／產品安全
4 Waste Management 廢棄物管理	14 Staff Occupational Health and Safety 員工職業健康與安全	24 Quality of Services/Products 服務／產品質素
5 Energy Efficiency 能源效益	15 Staff Development and Training 員工發展與培訓	25 Business Ethics 商業道德
6 Water Efficiency 用水效益	16 Prohibition of Child Labour and Forced Labour 防止僱用童工和強制勞動	26 Anti-corruption Training for Management and Employees 領導層和員工的反貪污培訓
7 Use of Raw and Packaging Materials 原材料及包裝物料使用	17 Responsible Supply Chain Management 負責任的供應鏈管理	27 Contributions to Society 社區貢獻
8 Environmental Regulations Compliance 遵守環境法規	18 Environmental Friendliness on Products or Services Purchased 採購產品和服務的環境友好性	28 Communication and Connection with Local Community 與當地社區的交流和聯繫
9 Land Use, Pollution and Restoration 土地的使用、污染和恢復	19 Compliance with Regulations on Marketing, Product and Service Labelling 遵循市場推廣及產品和服務標簽的法規	
10 Climate Change 氣候變化	20 Customers' Privacy and Confidentiality 顧客私隱及資料保密	

OUR ENVIRONMENT

Sustainability Overview and Management Objectives

The Group is aware that the gold mine hazardous waste treatment process consumes certain amount of resources. Our goal is to reduce environmental pressure on the already-stressed natural systems and use our power to help mitigate global warming. We must also adapt and respond to climate change and the impacts of the inevitably increasing extreme weather events.

The Group has established a set of management policies and adopted various measures on environmental protection and natural resources conservation to help ensure the sustainable development and operation of the business. The Group's subsidiary has been accredited with a number of management system certifications, including ISO 14001:2015 (Environment), ISO 9001:2015 (Quality) and ISO 45001:2018 (Occupational Health and Safety). The Group actively manages its business in an environmentally and socially responsible manner which is consistent with the policies adopted. The following sections present a summary of these policies and their implementation during the Reporting Period. By organising environmental knowledge education and trainings, and promoting "Green Office", etc., employees' environmental protection awareness is strengthened while acquiring the following knowledge: compliance with laws and regulations, energy saving at workplace and home, waste reduction and separation, green shopping, raising awareness of caring for the community or public, as well as assist in sustainable development.

Besides, the Group advocates energy saving and carbon reduction, and is committed to achieving sustainable operations. To this end, we have set clear emission reduction targets in year 2021, and strive to achieve the following targets by 2026:

- Reduction of air emission by 3% (in tonnes per thousand RMB revenue);
- Reduction of waste disposal by 3% (in tonnes per thousand RMB revenue);
- Reduction of energy consumption by 3% (in MWh per thousand RMB revenue);
- Reduction of water consumption by 3% (in thousand tonnes per thousand RMB revenue); and
- Surge in paper waste recycling by 3% (in kilogram per thousand RMB revenue).

我們的環境

可持續發展概覽及管理目標

本集團在金礦有害廢物處理過程中會耗用一定資源。我們的目標是減少對已承受壓力的自然系統施加環境壓力，發揮我們的力量協助減緩全球暖化。我們亦必須適應及應對氣候變化以及隨著不可避免的極端天氣事件增加所帶來的影響。

本集團已制定一系列管理政策，並採納各種環保及天然資源保護措施，有助確保業務之可持續發展及經營。本集團的附屬公司已獲得多項管理體系認證證書，包括ISO 14001:2015（環境）、ISO 9001:2015（質量）及ISO 45001:2018（職業健康安全）。本集團按照所採納之政策，通過對環境及社會負責之方式積極管理業務，以下各章節概述於報告期間該等政策及其實施情況。本集團透過舉辦環保知識教育培訓、推廣「綠色辦公」等，加強僱員的環保意識，並掌握以下知識：遵守規例、在工作地點及家居節省能源、減少廢物及廢物分類、環保購物、提高關懷社區或大眾的意識，以及協助可持續發展。

此外，本集團倡導節能減碳，致力於實現可持續經營。為此，我們已在二零二一年制定了明確的減排目標，期望在二零二六年時對比二零二一年達到：

- 減少3% 的空氣排放物密度（每千人民幣收益噸）；
- 減少3% 的廢物棄置量密度（每千人民幣收益噸）；
- 減少3% 的電力消耗密度（每千人民幣收益兆瓦時）；
- 減少3% 的耗水量密度（每千人民幣收益千噸）；及
- 增加3% 的廢紙回收量密度（每千人民幣收益千克）。

The Group is also committed to aligning with the China government's commitments on climate change under the Paris Agreement, striving to reduce carbon emissions and actively responding to China's "3060" carbon peak and carbon neutrality targets. Within the reporting scope of this Report, we are committed to maintaining the total absolute Scope 1 and Scope 2 greenhouse gas emissions, covering carbon dioxide, nitrous oxide, and methane, at no more than 26,000 tonnes. Meanwhile, the Group plans to conduct research to explore the feasibility of setting specific emission reduction targets. The Group will continue to monitor its carbon emission performance, regularly review progress towards its targets, and ensure that the total absolute GHG emissions remain within the committed range through measures such as upgrading energy saving technologies, optimising energy efficiency, and enhancing employee engagement, thereby driving the Group's low carbon transition.

本集團亦致力於配合《巴黎協定》下中國政府對氣候變化的承諾，減少碳排放，積極回應中國政府的「3060」碳達峰、碳中和目標。於本報告的報告範圍內，我們承諾每年涵蓋二氧化碳、一氧化二氮及甲烷的溫室氣體範圍一及範圍二絕對排放總量不超過26,000噸。同時，本集團將計劃開展研究，探討設定具體減排目標的可行性。本集團將持續監測碳排放表現，定期檢討目標進展，並透過升級節能技術、優化能源效率及提升員工參與等措施，確保絕對溫室氣體排放總量控制在承諾範圍內，推動本集團邁向低碳轉型。

Looking ahead, we will continue to improve our internal management policies and adopt emission-reducing and energy-saving equipment and technologies to effectively achieve relevant goals.

展望將來，我們將持續改進內部管理政策，採用減排節能的器材及技術，以有效達致相關目標。

Policies

We have established "Environmental, Social and Governance Policy" which outlines (i) appropriate risk governance in relation to ESG matters; (ii) the process for formulating ESG strategies; (iii) ESG risk management and monitoring; and (iv) identification of KPIs and related measures. The Group's ESG policies are formulated in accordance with the standards set out in Appendix C2 of the Listing Rules.

政策

我們已訂立《環境、社會及管治政策》，其概述（其中包括）(i)有關環境、社會及管治事宜方面的適當風險管治；(ii)環境、社會及管治策略制定的程序；(iii)環境、社會及管治風險管理及監察；及(iv)識別關鍵績效指標及相關措施。本集團的環境、社會及管治政策乃根據上市規則附錄C2的標準訂立。

We adopt different strategies and measures to identify, assess and manage environment-related risks, social-related risks and climate-related issues, including but not limited to:

- Review and evaluate the ESG reports of similar companies in the industry to ensure that all ESG-related risks are identified in a timely manner;
- Management discussions are held from time to time to ensure that all material ESG areas are identified and communicated;

我們採取不同的策略及措施以識別、評估及管理環境相關風險、社會相關風險及氣候相關問題，包括但不限於：

- 審閱及評估行內同類公司的環境、社會及管治報告，確保及時識別所有環境、社會及管治相關風險；
- 管理層不時進行討論，確保所有重大環境、社會及管治範疇得到確認及通報；

- The Group highly values stakeholder engagement, and takes their expectations and demands as the focus in formulating sustainable development strategies and implementing decisions, helping us identify existing and potential opportunities and risks, which form an important part of our sustainable management. Through various businesses of waste management and environmental services, we actively and closely communicate with external and internal stakeholders, including shareholders/investors, government/regulatory agencies, customers, employees, suppliers, sectors of society and Research and Development ("**R&D**") institutions, to understand their views and needs;

- 本集團非常重視持份者參與，並以他們的期望與訴求為制定可持續發展策略及實施決策的關注點，幫助我們釐定現有和潛在的機遇及風險，在可持續管理中構成非常重要的部分。我們通過各類廢物管理和環境服務的業務，積極與各外部及內部持份者作緊密溝通，包括股東／投資者、政府／監管機構、客戶、員工、供應商、社會各界及研發機構，以明白他們的意見及需要；

- With reference to the ESG Code issued by the Stock Exchange, targets are set for key ESG KPIs, including emissions, pollution and other environmental impacts, to reduce emissions and natural resource consumption, and ESG performance is evaluated annually;

- 參考聯交所發佈的環境、社會及管治守則，就各主要環境、社會及管治關鍵績效指標設定目標，包括排放、污染及其他對環境的影響，以減少排放和天然資源消耗，並每年評價環境、社會及管治成績；

- Regularly arrange third-party companies to measure the amount of pollutant emissions of the Group, and consult on the plans for pollutant emissions reduction;

- 定期安排第三方廠商公司為企業測量污染物排放的數量，並諮詢減低污染物排放的方案；

- The Group strictly abides by the relevant laws and regulations and strives to fully meet the relevant requirements, including but not limited to the Administrative Measures for Pollutant Discharge Licensing (Trial) (《排污許可管理辦法（試行）》), the Comprehensive Emission Standard of Air Pollutants (《大氣污染物綜合排放標準》), Emission Standards for Odour Pollutants (《惡臭污染物排放標準》), etc.;

- 對於相關法例的要求，本集團均嚴格遵守，務求對有關要求做到完全達標，相關法例包含但不限於：《排污許可管理辦法（試行）》、《大氣污染物綜合排放標準》、《惡臭污染物排放標準》等；

- Incentive policies are adopted for managing ESG matters, including but not limited to publishing the achievements of ESG objectives; and

- 就管理環境、社會及管治事宜採取激勵政策，包括但不限於公佈環境、社會及管治目標的成就；及

- The Group organises annual safety and environmental protection education and programme. All employees must attend.

- 企業設定年度安全環保教育培訓計畫。全體員工必須參加。

The Group has also adopted and implemented health and safety measures and procedures to safeguard employees from physical injury and other health and safety risks. Please refer to section headed "Our People — Health and Safety" for more details.

本集團亦已採取及實施健康及安全措施和程序，以保護員工免受身體傷害及其他健康和安全風險。更多詳情請參閱下文「我們的員工 — 健康與安全」。



To mitigate the potential impacts resulting from environmental-related risk and social-related risk, our Group has formulated the "Contingency Plan for Environmental Emergencies" (the "**Contingency Plan**") (突發環境事件應急預案), which covers the immediate actions to be taken in the event of environmental emergencies, including leakage of exhaust gas, solid waste (including hazardous waste) and solid waste caused by man-made or irresistible natural factors. The Contingency Plan aims to improve the emergency response system for environmental pollution, strengthen the prevention and early warning mechanism, and enhance the ability of staffs to handle environmental emergencies. In addition, we are committed to reducing environmental risks arising from the operation of our production facilities by complying with the Contingency Plan, and ensuring that environmental pollution incidents are controlled within the scope of production facilities.

為減輕環境相關風險及社會相關風險帶來的潛在影響，本集團已制定《突發環境事件應急預案》(「**應急預案**」)，涵蓋在突發環境事故發生時應立即採取的行動，包括廢氣、固體廢物(包括有害廢物)、人為或不可抗拒的自然因素造成的固體廢物洩漏。該應急預案旨在完善環境污染應急體系，加強預防及預警機制，以及提高工作人員處理環境突發事故的能力。此外，我們通過遵守應急預案，致力減少生產設施運行所產生的環境風險，並確保環境污染事故在生產設施範圍內得到控制。

Environmental Compliance

During the Reporting Period, the Group has complied with the following laws and regulations, including but not limited to:

- Environmental Protection Law of the PRC (《中華人民共和國環境保護法》);
- Law of the PRC on the Prevention and Control of Environmental Pollution by Solid Wastes (《中華人民共和國固體廢物污染環境防治法》);
- Atmospheric Pollution Prevention and Control Law of the PRC (《中華人民共和國大氣污染防治法》);
- Water Pollution Prevention and Control Law of the PRC (《中華人民共和國水污染防治法》);
- Regulation on the Administration of Permitting of Pollutant Discharges (《排污許可管理條例》);
- Law of the PRC on Environmental Impact Assessment (《中華人民共和國環境影響評價法》);
- Regulations on the Administration of Construction Project Environmental Protection (《建設項目環境保護管理條例》);
- Management Regulation on Hazardous Wastes Manifests (《危險廢物轉移聯單管理辦法》); and
- Measures for the Administration of Permit for Operation of Hazardous Waste (《危險廢物經營許可證管理辦法》).

環境合規

報告期間，本集團已遵守以下法律及法規，包括但不限於：

- 《中華人民共和國環境保護法》；
- 《中華人民共和國固體廢物污染環境防治法》；
- 《中華人民共和國大氣污染防治法》；
- 《中華人民共和國水污染防治法》；
- 《排污許可管理條例》；
- 《中華人民共和國環境影響評價法》；
- 《建設項目環境保護管理條例》；
- 《危險廢物經營許可證管理辦法》；及
- 《危險貨物道路運輸安全管理辦法》。

During the Reporting Period, to the best of the Directors' knowledge, the Group was not aware of any significant non-compliance issues regarding emission, noise, waste disposal, and wastewater discharge. To avoid any occurrences of non-compliance in future, we will continue to uphold and enhance our environmental awareness.

於報告期間，據董事所深知，本集團並無接獲任何通知有關排放、噪音、廢物處置和污水排放的違規事宜。為避免日後出現任何違規行為，我們將繼續秉持並提高集團的環保意識。

Environmental Impacts from our Operations and Mitigation Measures

Air Emission

The principal types of emission are generated from the detoxifying process of gold mine hazardous wastes, while the major pollutants produced include sulfur dioxide and hydrogen cyanide. We have implemented a series of mitigation measures on air emissions to control the exhaust gas and dust generated by the projects. Minimal emission is achieved by installing the confined exhaust gas absorption unit and the exhaust gas is emitted through a 25-metre exhaust pipe. Moreover, we use water sprinkling equipment to sprinkle water on gold mine hazardous wastes, raw materials and recycled products regularly to maintain a certain surface humidity to avoid dust. The storage facilities are covered with colour steel tiles and windproof dust suppression net to avoid dust. The Group has also installed equipment such as vehicle washing machines and exhaust gas treatment equipment to reduce air emissions in operation processes. Relevant pollutants are discharged in compliance with the standards defined in the Comprehensive Emission Standard of Air Pollutants (《大氣污染物綜合排放標準》) and the Comprehensive Emission Standard for Atmospheric Particulate Matter from Stationary Sources in Shandong Province (《山東省固定源大氣顆粒物綜合排放標準》).

我們營運產生的環境影響及緩解措施

空氣排放

本集團排放的廢氣主要來自金礦有害廢物的毒素分解過程，而產生的主要污染物包括二氧化硫及氰化氫。我們已就空氣排放推行一系列緩解措施，以控制項目產生的廢氣及塵埃。通過安裝密閉式廢氣吸收裝置，廢氣均須經過二十五米的排氣管後始對外排放，藉此將廢氣排放量減至最低。另外，我們利用灑水設備定期對金礦有害廢物、原材料及再生產品灑水，保持一定的表面濕度，避免揚塵。倉儲設施上面鋪設彩鋼瓦和防風抑塵網，避免揚塵。本集團亦設置洗車機及尾氣處理設備等設施以減低營運過程中的空氣排放。有關污染物亦已符合《大氣污染物綜合排放標準》及《山東省固定源大氣顆粒物綜合排放標準》中定義的標準排放要求。



Vehicles washing machine
洗車機



Exhaust gas treatment equipment
尾氣處理設備

During the Reporting Period, our air pollutants are mainly emitted from equipment and the Group's vehicle. The Group's emission data are as follows:

於報告期間，我們的空氣污染物主要來自設備及集團汽車排放。本集團所產生的空氣污染物排放如下：

Air Pollutant[1] 空氣污染物[1]	Unit 單位	2025 二零二五年	2024 二零二四年
Nitrogen oxides ("**NO_x**") 氮氧化物（「**NO_x**」）	tonnes 噸	**7.62**	6.46
Sulphur oxides ("**SO_x**") 硫氧化物（「**SO_x**」）	tonnes 噸	**0.38**	0.34
Particulate matter ("**PM**") 顆粒物（「**PM**」）	tonnes 噸	**0.51**	0.45
NO_x Intensity 氮氧化物密度	tonnes per million RMB revenue[2] 每百萬人民幣收益噸[2]	**0.024**	0.028
SO_x Intensity 硫氧化物密度	tonnes per million RMB revenue[2] 每百萬人民幣收益噸[2]	**0.001**	0.001
PM Intensity 顆粒物密度	tonnes per million RMB revenue[2] 每百萬人民幣收益噸[2]	**0.0016**	0.0019

During the Reporting Period, the Group expanded its business and added new production lines. To meet the corresponding production demand, the Group installed additional related equipment, resulting in a slight increase in air pollutant emissions.

於報告期間，本集團擴張業務並新增生產線。為滿足相應的生產需求，本集團增設相關設備，從而導致空氣污染物排放量輕微增加。

1 Air pollutant emission calculation is based on "Non-road Mobile Source Air Pollutant Emission Inventory Preparation Technical Guide (Trial)" issued by Research Academy of Environmental Sciences of the PRC and Beijing Institute of Technology, "Technical Guidelines for Compiling the Air Pollutant Inventory of Road Mobile Vehicles (Trial) and "Manual on Coefficients and Accounting of Boiler Production and Discharge" issued by Ministry of Environmental Protection of the PRC, the National standards of the PRC "Limits and Measurement Methods for Emissions from Light-duty Vehicles (China VI)" and "Limits and Measurement Methods for Emissions from Heavy-duty Diesel Vehicles (China VI)".

2 The Group's annual revenue was approximately RMB233,908,000 and RMB323,637,000 in Financial Year 2024 and Financial Year 2025 respectively.

1 空氣污染物排放的計算方法分別根據由中華人民共和國環境科學研究院和北京理工大學編製的《非道路移動源大氣污染物排放清單編製技術指南（試行）》、由中華人民共和國生態環境部編製的《道路機動車大氣污染物排放清單編製技術指南（試行）》、《鍋爐產排污量核算系數手冊》、中華人民共和國國家標準《輕型汽車污染物排放限值及測量方法（中國第六階段）》和《重型柴油車污染物排放限值及測量方法（中國第六階段）》進行估算。

2 本集團於二零二四年及二零二五年的年度收入分別約為233,908,000元人民幣和323,637,000元人民幣。

Waste Management

Solid wastes generated during the gold mine hazardous waste treatment process include waste rocks, sand, waste residues and hazardous waste. The Group is committed to managing waste in an effective and sustainable manner and reducing its impact on the environment in accordance with the Waste Management Policy. Non-hazardous solid wastes are gathered and managed by the Environmental and Safety Department for land filling within the production facilities or further treatment as appropriate. Waste activated carbon generated by the Group during the operation processes is categorised as hazardous waste. In order to prevent the environmental emergencies caused by hazardous waste to have an impact on the surrounding areas and the society, the Group has taken precautionary measures from the following aspects:

1. Hazardous wastes are packaged completely without leakage.
2. Hazardous waste shall be sealed and packaged with a label of "hazardous waste" outside.
3. Hazardous waste collection, transfer, storage and other operations should be carried out in strict accordance with the operating procedures, and the transfer documentation system should be strictly implemented.
4. Entrust with qualified units in accordance with the provision of harmlessly dispose of hazardous wastes, standardised transfer and disposal ledger records.

In addition, staff canteens generate food waste. To this end, the Group introduced and promoted the concepts of "Green Office" and "Civilised Dining". "No leftovers", cherishing the food and reducing food waste are encouraged.

The Group's solid wastes management is in compliance with the emission standard of the Standard for Pollution Control on the Storage and Disposal Site for General Industrial Solid Waste (《一般工業固體廢物貯存、處置場污染控制》) and the Standard for Pollution Control on Hazardous Waste Storage (《危險廢物貯存污染控制標準》).

廢物管理

礦山固體廢物指採礦及洗礦過程中產生的廢石、尾渣、廢物殘渣及有害廢物。本集團致力於按照廢物管理政策的規定，以有效及可持續的方式管理廢物，減少其對環境的影響。無害固體廢物由環境保護及安全部門收集和管理，在生產設施內填埋或視乎情況適合進一步處理。公司產生的廢活性炭為危險廢物，為防止危險廢物引起的突發環境事件對周邊和居民造成的環境影響，公司從以下幾個方面做好防範措施：

1. 確保有害廢物包裝完整，不滲漏。
2. 將有害廢物進行密封包裝、外貼有「危險廢物」字樣標籤。
3. 有害廢物收集轉移、存儲等操作均嚴格按照操作規程進行，嚴格實行轉移聯單制度。
4. 委託有資質單位按規定無害化處置危險廢物，規範轉移、處置台賬記錄。

另外，員工食堂會產生廚餘。本集團為此引進並推廣「綠色辦公」和「文明餐桌」的概念，鼓勵員工「不剩飯」、「不剩菜」，珍惜糧食，減少廚餘。

本集團的固體廢物管理已符合《一般工業固體廢物貯存、處置場污染控制》及《危險廢物貯存污染控制標準》的排放標準。



During the Reporting Period, wastes generated by the Group are as follows:

於報告期間，本集團營運產生的廢棄物如下：

Wastes Type 廢棄物類型	Waste Category 廢棄物種類	Handling Method 處理方式	Unit 單位	2025 二零二五年	2024[3] 二零二四年[3]
Hazardous waste	Acid sludge	Handled by qualified contractor	tonnes	**41.96**	0.00
有害廢棄物	酸泥	由有資質的承辦商處理	噸		
	Waste oil	Handled by qualified contractor	tonnes	**0.06**	0.04
	廢機油	由有資質的承辦商處理	噸		
	Waste packaging and containers	Handled by qualified contractor	tonnes	**0.88**	0.77
	廢棄包裝物及容器	由有資質的承辦商處理	噸		
	Arsenic-containing waste	Handled by qualified contractor	tonnes	**2.02**	2.00
	含砷廢物	由有資質的承辦商處理	噸		
Total			tonnes	**44.92**	2.95
總計			噸		
Intensity			tonnes per million RMB revenue[2]	**0.14**	0.03
密度			每百萬人民幣收益噸[2]		
Non-hazardous wastes	Domestic wastes	Landfill	tonnes	**37.20**	44.8
無害廢棄物	生活垃圾	送往垃圾焚燒廠焚燒	噸		
	Food wastes	Landfill	tonnes	**8.98**	9.4
	廚餘	送往垃圾焚燒廠焚燒	噸		
Total			tonnes	**46.18**	54.2
總計			噸		
Intensity			tonnes per million RMB revenue[2]	**0.14**	0.23
密度			每百萬人民幣收益噸[2]		

During the Reporting Period, acid sludge was identified as a new category of hazardous waste for the Group. The acid sludge originated from the purification section of the sulfuric acid production project, which commenced operation at the end of October 2023. The acid sludge had been stored within the purification section until it was first removed during a shutdown for maintenance in 2025, resulting in a significant increase in the total amount of hazardous waste for 2025. Meanwhile, as several new projects of the Group commenced operations during the Reporting Period, the generation of other types of hazardous waste also saw a slight increase.

於報告期間，酸泥為本集團新增的有害廢棄物種類。酸泥來自硫酸生產項目的淨化工段，該項目於二零二三年十月底投產，而酸泥一直儲存於淨化工段內，直至二零二五年停機檢修時才首次清理，因此令二零二五年的有害廢棄物總量出現較大增長。同時，隨著本集團於報告期間的多個新項目相繼投產，其他有害廢棄物種類的產生量亦錄得輕微上升。

[3] Any discrepancies between the total shown and the sum of the amounts listed are due to rounding.

[3] 數據基於四捨五入原則調整，因此總計與所列數據的總和之間存在差異。

In terms of non hazardous waste, the Group effectively reduced food wastes by implementing a pre booking system at its canteens during the Reporting Period. In addition, we actively promote a culture of conservation and waste segregation, including the recycling of collected paper waste and the reuse of old clothing as industrial wiping cloths, further reducing the overall generation of domestic wastes during the Reporting Period.

在無害廢棄物方面，本集團於報告期間透過於食堂推行預先訂餐安排，有效減少產生廚餘。此外，我們積極推動節約文化及垃圾分類，包括出售所回收的紙類廢棄物、將舊衣物循環再用作工業擦拭布，進一步減少報告期間的生活垃圾產生量。

Furthermore, we are subject to annual assessments relating to the Hazardous Waste Standardised Management Index System (the "**Index System**") as issued by the Ministry of Ecology and Environment, which were conducted by the assessors representing Yantai Municipal Ecology and Environment Bureau, with each inspection involving at least two persons with environmental supervision and law enforcement qualifications, while experts may also be invited to participate in the inspection. The Index System contains a summary of major applicable environmental protection regulatory requirements in the PRC, including but not limited to the Law of the PRC on the Prevention and Control of Environmental Pollution by Solid Waste (《中華人民共和國固體廢物污染環境防治法》), the Measures for the Administration of Hazardous Waste Transfer Manifests (《危險廢物轉移聯單管理辦法》), and the Measures for the Administration of Permit for Operation of Hazardous Wastes (《危險廢物經營許可證管理辦法》, serving as a regulatory guideline for assessors during their inspection in assessing the level of compliance with the major regulatory requirements stipulated under the Index System. During the inspection, assessors would assess all applicable regulatory requirements stipulated under the Index System as their scope of assessment. Subsequent to the inspection, assessors generally issue a written report to us on the same day, which generally contains, among other things, materials which were inspected by the assessors and an overall result indicating whether we have achieved the compliance standard as set out in the Index System. Looking ahead, the Group will continue to refine its waste reduction measures and disclose relevant results when appropriate.

此外，我們須接受與生態環境部發佈的《危險廢物規範化管理指標體系》(「**指標體系**」)有關的年度評估，該評估由代表煙臺市生態環境局的評估人員進行，每次檢查均涉及至少兩名具環境監督執法資格的人員，亦可邀請專家參與檢查。指標體系載有中國主要適用環保法規要求的摘要，包括但不限於《中華人民共和國固體廢物污染環境防治法》、《危險廢物轉移聯單管理辦法》及《危險廢物經營許可證管理辦法》，為評估人員在檢查期間對指標體系下指定主要監管要求的合規水準進行評估時提供監管指引。在檢查過程中，評估人員會評估指標體系下指定的所有適用監管要求，作為評估範圍。檢查結束後，評估人員一般會在同日向我們發出書面報告，內容一般載有(其中包括)經評估人員檢查的材料以及總體結果，表明我們是否已經達到指標體系所載的合規標準。展望未來，本集團將繼續完善其減廢措施，並在適當時披露相關結果。

Wastewater Management

Wastewater is generated from surface runoff, vehicles washing and other daily production operations. The Group takes appropriate measures to avoid pollution and blockage of public drains and sewers. Production facilities are equipped with production circulation pools which all polluted wastewater generated during the production process can be recycled and not discharged. Domestic sewage is treated by the integrated sewage treatment station in production facilities and then be used for greening and dust reduction within the

廢水處理

廢水產生於地面徑流、清洗車輛及其他日常礦場營運活動。本集團採取適當措施，避免污染及堵塞公共排水渠及污水渠。生產設施配備生產循環池，在生產過程中產生的所有污染廢水都可以循環使用，而不會向外排放。生活污水經生產設施內的綜合污水處理站處理後，用於生產設施內的綠化、降塵及礦渣增濕，同樣不



production facilities without discharge. During the Reporting Period, a total of 27,542 tonnes of wastewater was reused. The pollutants have also met the discharge standards of the Wastewater Quality Standards for Discharge to Municipal Sewers (《污水排入城市下水道水質標準》). In addition, we have also applied for and obtained the pollution discharge permit issued by the local Ecology and Environment Bureau for the Group's factories.

會向外排放。報告期間，共有27,542噸污水被重用。有關污染物亦已符合《污水排入城市下水道水質標準》的排放標準。另外，我們亦已為本集團旗下廠房申請並已領取由廠房當地所屬之生態環境局所出具的排污許可證。

Noise Control

Noise comes from various waste handling activities and the operation of machinery and equipment. As our projects may affect nearby communities, reducing noise nuisance is also an important part of pollution mitigation. Noise producing machinery is arranged indoors and away from boundary of the production facilities to minimise the impact of noise on the surrounding environment. Further, we set up sound insulation hold for high-noise machinery to inhibit the noise generated by mechanical vibration from spreading and sound insulation doors and windows for production compartments. Noise generated from our business operations is in compliance with the Emission Standard for Industrial Enterprises Noise at Boundary (《工業企業廠界環境噪聲排放標準》).

噪音控制

噪音來自各種廢物處理活動及機器和設備的運作。由於我們的業務過程可能會影響附近的社區，減輕噪音滋擾亦是減緩污染的重要一環。發出噪音的設備會被安排在室內，遠離生產設施的邊界，儘量減少噪音對周圍環境的影響。此外，我們為高噪音機器安裝隔音罩，抑制機械振動產生的噪音擴散，並為生產區安裝隔音門窗。由我們業務產生的噪音排放已符合《工業企業廠界環境噪聲排放標準》的標準。

Natural Resources

The Group recognises the importance of efficient resources consumption and continuously aims at streamlining its operations to develop an energy-efficient culture. The principal types of resources utilised by the Group in the operation and management of production facility and offices during the Reporting Period, and the measures undertaken by the Group to promote efficient resource usage are discussed below:

天然資源

本集團深明有效消耗資源的重要性，並繼續以精簡其營運為目標，旨在發展能源效益文化。報告期間，本集團於生產設施和辦公場所營運及管理所使用的主要資源類別，以及本集團為推動資源有效使用已採取的措施於下文陳述：

Energy Consumption and Efficiency

Electricity is essential for the offices and production facilities operations, and is the main source of energy consumption of the Group. The Group has adopted an internal policy to promote conservative energy uses.

能源使用及效益

電力對辦公室和生產設施之營運攸關重要，亦為能源使用之主要來源。本集團採用內部政策以推廣節約使用能源。

- Ensure lighting and air conditioning are turned off after using and office hours
- Specify summer and winter air conditioning temperatures
- Use energy-efficient appliances with Grade 1 energy labels
- The computer is set to auto-idle mode

- 確保在使用及辦公時間後關閉房間的照明和空調
- 規定夏天和冬天空調溫度
- 選用貼有一級能源標籤的節能電器
- 電腦設置為自動閑置模式

During the Reporting Period, The Group's energy consumption data[4] is as follows:

於報告期間，本集團的能源消耗數據[4]如下：

		Unit 單位	2025[5] 二零二五年[5]	2024[6] 二零二四年[6]
Direct Energy Consumption 直接能源消耗	Diesel 柴油	MWh 兆瓦時	**6,370.52**	5,691.56
	Petrol 汽油	MWh 兆瓦時	**179.86**	223.42
	Self-Generated Electricity 自產電力	MWh 兆瓦時	**39,453.06**	26,435.92
Indirect Energy Consumption 間接能源消耗	Purchased Electricity 外購電力	MWh 兆瓦時	**15,267.17**	14,630.82
Self-Generated Electricity Sold 出售自產電力		MWh 兆瓦時	**(9,285.46)**	(25,648.00)
Total 總計		MWh 兆瓦時	**51,985.14**	21,333.72
Intensity 密度		MWh per thousand RMB revenue[2] 每千人民幣收益兆瓦時[2]	**0.16**	0.09

Our sulfuric acid production line utilizes a self-heating baking process, where pyrite concentrate reacts with oxygen in the baking furnace to generate heat. Thermal energy is recovered through cooling coils to produce steam, which powers electricity generators. The production plant utilizes the self-generated electricity from the generating units for its own use and sells the unutilised electricity. During the Reporting Period, the Group acquired additional equipment to meet the production demands arising from business expansion and new production lines, resulting in an increase in diesel consumption. Meanwhile, we replaced some vehicles with electric vehicles, leading to a reduction in gasoline consumption. In addition, as the number of workshops increased, the overall electricity demand of the workshops rose. Consequently, the consumption of self generated electricity increased, while the amount of self generated electricity sold externally decreased. The consumption of purchased electricity also increased. As a result, total energy consumption in 2025 increased by approximately 144% compared to 2024.

我們的硫酸生產線通過硫精礦粉在焙燒爐內與氧氣的化學反應自熱焙燒，過程中釋放出熱力，通過冷卻盤管降溫，產生蒸汽供發電機組發電。工廠利用發電機組自產電力作使用，額外的電力則作出售。於報告期間，本集團為滿足業務擴張及新增生產線的生產需求而增設相關設備，導致柴油消耗量有所增加。同時，我們將部分車輛更換為電動車，使汽油消耗量減少。此外，由於新增車間數目增加，整體車間用電需求隨之上升，自產電力的自用消耗量隨之增加，對外出售的自產電力因而減少。外購電力的消耗量亦錄得上升。綜上所述，二零二五年的能源消耗較二零二四年增加了約144%。

4 The calculation of energy consumption refers to the "Oil information: Database documentation (July 2025 edition)" published by the International Energy Agency, as well as "China Energy Statistical Yearbook 2023" issued by the National Bureau of Statistics of the PRC.

5 Any discrepancies between the total shown and the sum of the amounts listed are due to rounding.

6 To enhance the disclosure of our ESG Report, we have reviewed and updated the classification methodology for energy consumption data, and accordingly reclassified the 2024 data.

4 能源消耗的計算方法參照由國際能源總署發布的《石油資訊：資料庫文件（2025年7月版）》，以及中華人民共和國國家統計局發布的《中國能源統計年鑑2023》。

5 數據基於四捨五入原則調整，因此總計與所列數據的總和之間存在差異。

6 為了優化我們ESG報告的披露，我們重新審視並更新了能源消耗數據的分類方法，並對二零二四年的數據進行重新分類整理。

Water Consumption and Efficiency

Water is an important resource on earth. The water supply of the Group is provided by Water Resources Department of Shandong Province, therefore, there is no problem in water supply. In order to reduce waste of water resources, the Group has installed water recycling facilities, such as circulating pools and rainwater collection and utilisation facilities. In addition, the Group has taken measures to control water consumption. We put up "please save water" signs in toilets and other areas to remind employees of the importance of water conservation.

用水效益

水是地球上的重要資源。本集團之供水由山東省水利廳提供，因此，在水源供應方面並無問題。為減少浪費水資源，本集團已安裝水循環利用設施，如循環水池及雨水收集利用設施。另外，本集團已採取控制耗水的措施。我們在洗手間等場所張貼「請節約用水」的告示，提醒員工節省水資源的重要性。



Circulating pool
循環水池



Rainwater collection and utilisation facilities
雨水收集利用設施

During the Reporting Period, the Group's water consumption data is as follows:

在報告期內，本集團的耗水量如下：

	Unit 單位	2025 二零二五年	2024 二零二四年
Total 總計	thousand tonnes 千噸	**572.11**	676.82
Intensity 密度	thousand tonnes per million RMB revenue[2] 每百萬人民幣收益千噸[2]	**1.77**	2.89

During the Reporting Period, the Group installed a new water-saving device at its production and operation site, effectively reducing overall water consumption, resulting in a decrease of approximately 15% compared to 2024. On the other hand, the Group's equipment includes rainwater collection tanks and circulating pools, so we will prioritise the consumption of collected rainwater to meet the needs of daily operations, and use additional water sources only when the amount of collected rainwater is not sufficient to meet the daily operational needs.

於報告期間，本集團於生產營運場所新增一套節水設備，有效降低整體耗水量，使耗水量較二零二四年減少約15%。另一方面，本集團設備當中包括雨水收集池和循環水設備，故我們會選擇優先消耗所收集之雨水和循環水以滿足日常營運所需，只有在所收集的雨水量和循環水不足以滿足日常營運所需時才會使用額外自來水。

Materials Consumption

The Group's operations do not involve a high level of paper and packaging materials consumption. The Group mainly adopts paper for offices and general use within the Group. Paper waste is the main source of non-hazardous waste in our offices. In order to improve working efficiency, reduce administrative costs, and build an informative and economical business, the Group implements "Green Office" and initially determines to implement paperless office by reducing printing and copying expenses. Integrated with the actual needs of the Group, the following are the matters related to the implementation of paperless office:

物料消耗

本集團之營運並不涉及大量使用包裝物料。本集團主要將紙張用於集團辦公室和內部的一般使用。廢紙為我們辦公室無害廢物之主要來源。為提高工作效能，降低行政成本，建設資訊化、節約型企業，本集團推行「綠色辦公」，決定從降低列印、複印開支方面著手初步推行無紙化辦公。結合公司實際需要，現列舉推行無紙化辦公有關事宜如下：

- For informal final documents and internal circulation documents, if printing is needed, the another side of the single-sided used paper is used for printing to improve paper utilisation, if possible;
- If the document is misprinted, it can be placed in the single-sided paper recycling box for reuse;
- All documents that need to be printed should be formatted and previewed first to avoid printing waste due to formatting errors;
- Before printing the document, properly arrange the page layout and minimise the page size (For example, adjust the document to one page if the second page has only one or two lines);
- If the document needs multiple copies, you should print one copy and then finish the remaining printing by making copies;
- Copying of personal documents is prohibited; and
- Notices, general documents forwarding, announcements, circulars, learning materials, presentations, etc. will all be transmitted by email.

- 非正式定稿檔以及內部傳閱檔，若需要列印，儘量採用以往曾經使用的單面紙的另一面進行列印，提高紙張利用率；
- 若有文檔列印錯誤，可放到單面紙回收盒，以便再次利用；
- 所有需要列印的文檔，應調整好格式，並先預覽，避免因格式錯誤造成列印浪費；
- 文檔列印前，適當調整頁面設置，及盡量縮小頁面篇幅。（例如第二頁只有一兩行，可縮小篇幅至一頁紙）；
- 若需要多份文檔，應列印一份以後，採取複印方式完成剩餘列印事宜；
- 禁止複印私人文檔；及
- 通知、一般公文轉發、公示、通報、學習材料、簡報等相關文檔的傳閱均通過電子郵件傳輸。

During the Reporting Period, the Group's paper and packaging materials consumption data are as follow:

於報告期間，本集團的辦公室用紙及包裝物料消耗量如下：

	Unit 單位	2025 二零二五年	2024 二零二四年
Paper Consumption 用紙量	kg 千克	**1,032.5**	948.02

During the Reporting Period, due to business expansion, paper consumption increased approximately by 9% compared to 2024.

於報告期間，因業務擴張，用紙量較二零二四年度上升約9%。

Investment in Environmental Management

To promote the development of a green environment, the Group has always reserved funds for environmental and emergency management and prepared for monitoring, cleaning, wastewater treatment, greening, maintenance, emergency response, etc. We have also invested in establishing various mitigation measures, such as vehicle washing machines, exhaust gas treatment equipment, circulating pools and rainwater collection and utilisation facilities. In addition, the environmental management system of the Group's subsidiary has been accredited with GB/T 24001-2016/ISO 14001:2015 certification. Looking ahead, we will continue to invest and contribute to environmental protection and climate change mitigation.

對環境管理的投資

為促進發展綠色環境，本集團一直為環境及應急管理預留資金並就監測、清潔、污水處理、綠化、維護、應急等方面作準備，同時亦一直投放資金建立不同緩解措施，例如：洗車機、尾氣處理設備、循環水池及雨水收集利用設施等。此外，本集團的附屬公司的環境管理體系已獲GB/T 24001-2016/ISO 14001:2015認證。展望未來，我們將不斷推進，為環境保護和緩解氣候變化繼續作出投資和貢獻。

In the area of technology research and development, the Group focused on the research of relevant technologies for recycling gold tailings. During the Reporting Period, projects under the Group, by virtue of the "Technology for Harmless and Comprehensive Utilisation of Gold Cyanide tailings" (黃金氰化尾渣無害化綜合利用技術), were selected into the "Catalogue of Advanced and Applicable Technologies for Mineral Resources Conservation and Comprehensive Utilisation (2025 Edition)" issued by the Ministry of Natural Resources of the People's Republic of China. Meanwhile, by virtue of this technology and the "Technology for Recovery and Utilisation of Valuable Elements from High-Silica Flotation Tailings of Gold Cyanide tailings" (黃金氰化尾渣高矽浮選尾礦有價元素回收利用技術), a wholly-owned subsidiary of the Group was recognised as a "One Enterprise, One Technology" (一企一技術) R&D Centre issued by the Yantai Bureau of Industry and Information Technology. In addition, the Group established the "Joint Laboratory for Gold Tailings Resource Utilisation" with Shandong University to further enhance the treatment efficiency and technical barriers of gold tailings resource utilisation. We plan to build a comprehensive resource research laboratory in the future, to cultivate resource innovation. We will continue to improve resource sharing, encourage raw material and

在技術研發方面，本集團著力研究有關黃金尾渣資源回收利用相關技術。於報告期間，本集團旗下項目憑藉「黃金氰化尾渣無害化綜合利用技術」，入選由中華人民共和國自然資源部頒布的《礦產資源節約與綜合利用先進適用技術目錄（二零二五年版）》。本集團的全資子公司亦同時憑藉此項技術及「黃金氰化尾渣高矽浮選尾礦有價元素回收利用技術」獲由煙臺市工業和信息化局頒布的「一企一技術」研發中心認定。此外，本集團亦與山東大學共建「黃金尾礦資源化聯合實驗室」，進一步提升黃金尾礦資源化處理效率與技術壁壘。本集團籌劃日後興建資源綜合研究實驗室，成為資源全面研究創新的孵化器。本集團將持續加強資源共享，鼓勵企業間原料互供、產品互換的產業鏈群，大力推進多種固廢協同利用，產業間融合共生、區域間協同發展，以資源可持續利用來支撐，從源頭出發解決環境突出問題，提升資源高效利用，推動資源綜合利用產業實現新發展。

product exchange industry chains between enterprises, promote synergistic reuse of various solid waste, strengthen mutualism among industries and mutual development among different areas, meanwhile solving outstanding environmental issues by sustainable use of resources, enhancing resource exploitation and promoting new development in resource comprehensive utilisation industry.

Climate Change

Climate change is one of the biggest global challenges faced by the society nowadays. We must act now and proactively prepare for the related impacts of climate change on our business. Even though the impacts of climate change are beyond our control, as climate change is considered to be one of the most significant risks to the world in the next five years, the Group believes that all stakeholders should work together to address climate change and do their best to mitigate it while minimizing its impact on business operations.

Actions to Address Climate Change

Actions to address climate change have been integrated into the Group's business strategy and are reflected in its corporate governance and management processes. For details on how climate governance is embedded into the Group's overall governance structure, please refer to the "Governance Structure" section.

We incorporate ESG issues (including climate related matters) into corporate decision making, aiming to create value during the low carbon transition. The Group has identified climate related risks and opportunities that are expected to affect our cash flow, access to financing, or cost of capital in the short, medium, or long term. These risks and opportunities are primarily concentrated on the Group's main assets and services in Shandong Province and cover four time horizons: current, short term (2027), medium term (2035), and long term (2050). The time horizons are defined based on the Group's overall corporate strategic plan, while also referencing climate targets set at government and international levels (e.g., national carbon neutrality commitments). The table below explains how these risks and opportunities affect the Group's qualitative financial performance, business model, and value chain. To reduce the likelihood of climate related risks occurring, the Group has formulated policies and measures to respond to, adapt to, and mitigate climate change. The table below also illustrates how we address the identified climate related risks and opportunities.

氣候變化

氣候變化是當今全球社會所面臨的最大挑戰之一，我們現在必須採取行動，積極籌備以應對因氣候變化對本集團業務產生的相關影響。儘管氣候變化帶來的影響超出我們的控制範圍，然而由於氣候變化已被視為未來五年世界面臨的最重大風險之一，本集團認為，各持份者應共同努力應對氣候變化，為減緩氣候變化盡力的同時，亦極力減低其對業務運作構成的影響。

應對氣候變化的行動

應對氣候變化的行動已納入本集團的業務策略，並體現於公司管治及管理流程之中。有關氣候管治如何融入本集團整體管治架構的詳情，請參閱「管治架構」章節。

我們將環境、社會及管治議題（包括氣候相關事宜）納入企業決策，旨在於低碳轉型中創造價值。本集團已識別預期可能在短期、中期或長期影響我們的現金流量、融資渠道或資本成本的氣候相關風險與機遇。這些風險與機遇主要集中於山東省的主要資產及服務，並涵蓋四個時間範圍：當前、短期（二零二七年）、中期（二零三五年）及長期（二零五零年）。時間範圍的劃分主要依據本集團整體企業戰略規劃，並同時參照政府及國際層面所設定的氣候目標（如國家碳中和承諾）。下表將說明這些風險與機遇如何影響本集團的定性財務表現、業務模式及價值鏈。為降低氣候相關風險的發生機率，本集團已制定應對、適應及緩解氣候變化的政策與措施。下表亦將說明我們如何回應已識別的氣候相關風險與機遇。



Climate-Related Physical Risks	**氣候相關物理風險**
Physical risks are divided into two categories: acute physical risks and chronic physical risks. Acute physical risks refer to event driven risks, including the increased severity of extreme weather events (e.g., tropical cyclones or floods). Chronic physical risks refer to long term shifts in climate patterns (e.g., persistent high temperatures), which may lead to sea level rise or sustained heatwaves.	物理風險分為急性物理風險與慢性物理風險兩類。急性物理風險指由事件驅動的風險，包括極端天氣事件（如熱帶氣旋或洪水）的嚴重程度加劇。慢性物理風險則指氣候模式的長期轉變（例如持續高溫），可能導致海平面上升或持續性熱浪。
Potential Impact on Financial Performance, Business Model, and Value Chain	**對財務表現、業務模式及價值鏈的潛在影響**
Short to Medium Term: • Heavy rain, sea level rise, and flood disasters may severely damage assets such as buildings, warehouses, and stored goods, leading to higher maintenance and operating costs and affecting asset valuations, thereby resulting in economic losses. • Physical climate risks may compromise the integrity of the Group's assets or directly impact our services and customers. In recent years, extreme weather events such as strong winds, heavy rainfall, tides, and floods have become a global focus. As climate change intensifies, the frequency and intensity of such events are increasing, which may cause sudden and severe disruption to assets, operations, and supply chains. Our suppliers are located in China; if they encounter extreme weather conditions (e.g., floods), we may face indirect impacts from supply chain disruptions, potentially leading to higher procurement costs and lower revenue. • Severe flooding caused by heavy or persistent rainfall may cause environmental land contamination and significantly affect our business operations. • Adverse weather may also negatively affect employee attendance, reducing productivity and thereby impacting profit margins. Short, Medium and Long Term: • Persistent high temperatures may lead to increased electricity consumption (e.g., higher usage of air conditioning and cooling equipment), thereby increasing operating costs. • Operating costs arising from providing a safe working environment may further increase (e.g., installing cooling facilities, adjusting working hours, providing protective equipment, etc.). Long Term: • Assets located in high-risk areas may face reduced insurance coverage or significantly higher premiums.	短期至中期： • 暴雨、海平面上升和洪水災害可能對建築物、倉庫和儲存貨物等資產造成嚴重破壞，導致維護及營運成本上升，並影響資產估值，從而造成經濟損失。 • 物理氣候風險可能會損害本集團資產的完整性或直接影響到我們的服務和客戶。近年來，極端天氣如強風和高降雨量以及潮汐和洪水災害成為全球的焦點。隨着氣候變化，此類事件的發生頻率及強度均有所增加，可能對資產、營運及供應鏈造成突發性及嚴重破壞。我們的供應商均位於中國，倘供應商遇到極端天氣狀況（如水災），我們可能面臨供應鏈中斷的間接影響，可能導致額外採購成本上升及收入下降。 • 大雨或持續降雨造成的嚴重水災或造成環境土地污染和對我們的業務運作造成重大影響。 • 惡劣天氣亦可能對員工的出勤率造成負面影響，降低生產力，進而影響利潤率。 短期、中期和長期： • 持續高溫可能導致電力消耗增加（如空調及冷卻設備使用量上升），進而增加營運成本。 • 為提供安全工作環境所衍生的營運成本亦可能進一步增加（如增設降溫設施、調整工作時間、提供防護裝備等）。 長期： • 位於高風險地區的資產可能面臨保險承保範圍縮減，或保費大幅上漲的風險。

Mitigation Measures	應對措施
• The Group has already formulated a range of measures in place to enhance the continuity and integrity of its operations, such as "Contingency Plan for Environmental Emergencies"(《突發環境事件應急預案》), to effectively prevent and handle environmental emergencies, avoid or minimize the pollutants or other toxic and hazardous substances from entering the atmosphere, water body, soil, etc., so as to protect the environment, help maintain social stability and make every effort to ensure that the impacts of such environmental incidents on public health and property safety are minimized.	• 本集團已制定一系列措施以加強其業務持續性及誠信，例如《突發環境事件應急預案》，以有效防範應對突發環境事件，避免或最大程度減少污染物或其他有毒有害物質進入大氣、水體、土壤等，藉此達至保護環境，協助維護社會穩定，並盡力確保公眾生命健康和財產安全受環境事件影響的程度降至最低。
• We will develop emergency plans and procedures for all facilities to reduce risks caused by extreme weather. We have also established emergency management procedures and response plans for all business areas, and conduct regular drills.	• 我們將為所有設施制定應急計劃和程序，以減少極端天氣造成的風險。我們亦制定業務各範疇的緊急管理程程序及應對計劃，並進行定期演習。
• We have developed typhoon response procedures and coordination mechanisms, conduct regular drills, and perform post-typhoon reviews to ensure the smooth execution of emergency plans.	• 我們制定颱風應對程序及協調機制，進行定期演習和在應對颱風影響後進行檢討，以確保應急計劃能順利執行。
• The Group has formulated the "Incident Restoration Plan" (《災難恢復計劃》), which sets out the procedures and guidelines that should be adopted in case of emergencies, including emergency procedures when facing extreme climate events that pose hazards and dangers to the Group's property. A disaster management team led by Mr. Sheng Haiyan, our Executive Director, has been established to evaluate the damage caused by the incident in case of emergencies and to minimize the impacts through the implementation of the Contingency Plan.	• 本集團亦已制定《災難恢復計劃》，規定在緊急情況下應採取的程序和指引，其中包括面臨對本集團財產構成危害和發生危險的極端氣候事件的應急程序。我們成立了一支在緊急情況下由執行董事盛海燕先生領導的災難管理小組，以評估災難造成的破壞，並通過執行應急計劃將影響降至最低。
• The Board will periodically review and improve the emergency response mechanism to ensure its ongoing effectiveness and adaptability.	• 董事會將不時檢討並改善應急機制，確保其持續有效性及適應性。



• Over the years, the Group has implemented a range of operational measures across the value chain to help the company respond to various climate events, taking targeted measures adapted to local conditions based on asset type, location, and relevance.	• 多年來，本集團為價值鏈已採取一系列營運層面的措施，協助公司應對各類氣候事件，考慮到資產類型、地點及相關性，採取因地制宜的針對性措施。
• We review and optimise workers' working hours to provide a safer and more comfortable working environment, and install additional water dispensers for employees and workers at suitable locations.	• 我們審查及優化工人的工作時間，以提供更安全舒適的工作環境，並在適用地點為員工及工人增設飲水機。
• We regularly monitor and inspect asset conditions to reduce the risk of damage from extreme weather.	• 我們定期監控及檢查資產狀況，降低極端天氣造成的損害風險。
• To cope with extreme heat and rising temperatures, we keep cooling equipment in good condition. Although persistent high temperatures may lead to increased electricity consumption, we have adopted energy-saving measures to manage this risk.	• 為應對極端高溫及氣溫上升，我們維持冷卻設備於良好狀態。雖然持續高溫可能導致電力消耗增加，惟我們已採取節能措施以管理此種風險。
• To address water scarcity and drought risks, we install water tanks at facilities where feasible, and purchase and store sufficient drinking water to ensure basic water needs.	• 針對水資源短缺及乾旱風險，我們在情況許可下為設施設立水箱，並購買及儲存足夠的飲用水，以保障基本用水需求。
• To respond to flood disasters, we build protective walls for facilities and runoff storage as needed. We also implement appropriate flood prevention measures for assets, including considering the use of ground drainage systems, constructing seawalls along coastlines, and installing flood barriers and flood gates. Where necessary, we also cover facilities with tarpaulins, plant grass, and carry out drainage works to prevent soil erosion. Meanwhile, we continuously control and monitor river and groundwater flows as needed, and maintain regular communication with local governments on flood release schedules and flow rates.	• 為應對洪水災害，我們視需要為設施和徑流蓄水修建防護牆，亦會為資產制定適合的防洪措施，包括在有需要時考慮採用地面排水系統、沿海岸線建造海堤，以及安裝防水閘及防洪壩。如有需要，我們亦為設施加蓋防水布、種植草皮和進行排水工程，以避免水土流失。同時，我們在有需要時會持續控制和監測河流和地下水流量，並就洩洪時間表和流量與當地政府保持定期溝通。
• We strive to enhance communication capabilities for customer services, particularly the ability to maintain contact with customers after an incident, so as to reduce the impact of business interruption on customer relationships.	• 我們致力提升客戶服務的通信能力，特別是在事故發生後與客戶保持聯繫的能力，以減少業務中斷對客戶關係的影響。
• We diversify sources of material and supplies to address the risk of supply chain disruption caused by extreme weather.	• 我們分散材料和物資供應的來源，以應對極端天氣導致的供應鏈中斷風險。

Climate-Related Transition Risks: Policy and Legal Risks	氣候相關轉型風險：政策及法律風險
This category of risks includes stricter requirements by regulatory authorities for greenhouse gas emissions reporting, as well as the implementation of more stringent mandatory regulatory standards for existing products and services, which may increase corporate compliance costs and operational burdens.	此類風險包括監管機構加強對溫室氣體排放報告的要求，以及對現有產品及服務實施更嚴格的強制性監管標準，從而可能增加企業的合規成本與營運負擔。
Potential Impact on Financial Performance, Business Model, and Value Chain	**對財務表現、業務模式及價值鏈的潛在影響**
Short, Medium and Long Term: • To comply with new climate-related regulations and regulatory requirements, the Group may need to adopt or implement new compliance practices and processes, and may need to invest additional human resources, increasing operating costs and administrative burdens. Medium to Long Term: • To achieve a low-carbon transition in order to meet regulatory requirements, the Group may need to upgrade existing equipment or replace technologies to comply with stricter emission standards, thereby increasing operating costs and capital expenditure. • A shift in the energy mix (e.g., moving from fossil fuels to renewable energy) may alter the existing energy cost structure, potentially resulting in higher transition costs in the initial phase. Long Term: • Due to policy changes (e.g., mandatory phase-out of high-emission assets), existing assets may face the risk of early write-off, increasing asset impairment, transition, and replacement costs. • Energy efficiency standards are expected to continue tightening, which may lead to more frequent and costly equipment upgrades, putting pressure on long-term capital expenditure.	短期、中期和長期： • 為符合新的氣候相關法規及監管要求，本集團可能需要採用或推行全新的合規實務與流程，並可能需要投入額外的人力資源，增加營運成本及行政負擔。 中期至長期： • 為邁向低碳轉型以符合法規及監管要求，本集團可能需升級現有設備或更換技術，以符合更嚴格的排放標準，進而推高營運成本及資本支出。 • 能源使用結構的轉變（例如從化石燃料轉向可再生能源）可能改變現有的能源成本組合，轉變初期或需面對較高的過渡成本。 長期： • 因應政策變更（例如強制淘汰高排放資產），現有資產可能面臨提前報廢的風險，增加資產減值、轉型及重置成本。 • 預期能源效率標準將持續收緊，可能導致設備升級的頻率及費用增加，對長期資本支出構成壓力。
Mitigation Measures	**應對措施**
• The accelerating pace of change around the world in recent years has reinforced our understanding of the importance of accelerating the transition to a low-carbon economy. To this end, the Group plans to respond to government initiatives and set emission reduction targets in line with local government requirements. • The Group has identified relevant risks and continuously monitors market dynamics and policy changes to ensure timely awareness of changes in compliance requirements. • We are committed to continuously improving energy efficiency, leveraging expertise, and continuously seeking progress to drive on-site efficiency improvements. For more details, please refer to the "Energy Consumption and Efficiency" section.	• 近年來，世界各地的變革步伐加快，使我們明白加快轉型至低碳經濟的重要性。為此，本集團計劃響應各地政府倡議，並跟隨各地政府的減排要求設定減排目標。 • 本集團已識別相關風險，並持續監察市場動態及政策的變更，確保及時掌握合規要求的變動。 • 我們致力於不斷提高能源效率，利用專業知識，不斷尋求進步，推動現場效率改進。更多詳情請參閱「能源使用及效益」章節。

Climate-Related Transition Risks: Technology Risks	**氣候相關轉型風險：技術風險**
Risks arising from technological changes during the transition to a low carbon economy in response to climate change.	為應對氣候變化而向低碳經濟轉型的過程中，因技術變革所產生的風險。
Potential Impact on Financial Performance, Business Model, and Value Chain	**對財務表現、業務模式及價值鏈的潛在影響**
Medium to Long Term: • To develop and apply emerging low-carbon or alternative technologies, the Group may need to significantly increase research and development expenditure, thereby driving up overall operating costs. • The development and application of new technologies will generate additional expenses, including costs for technology acquisition, testing, validation, and training. • To accommodate the operation of new technologies, the Group may need to adopt entirely new practices and processes, leading to increased costs during the transition period and potentially affecting operational efficiency in the short term. • The development and use of emerging technologies may affect their ability to generate returns due to immaturity or insufficient market acceptance, thereby reducing the Group's competitiveness. Long Term: • Existing assets that rely on traditional high-emission technologies may face the risk of early write-off (e.g., stranded assets), forcing the Group to bear additional asset impairment, early replacement, and technology transition costs.	中期至長期： • 為開發及應用新興低碳或替代技術，本集團可能需要大幅增加研發支出，進而推高整體營運成本。 • 新技術的開發及應用過程將產生額外支出，包括技術購置測試、驗證及培訓等費用。 • 為配合新技術的運作，本集團可能需要採用全新的實務及流程，導致轉型期間的成本上升，並可能短期內影響營運效率。 • 新興技術的開發和使用可能因尚未成熟或市場接受度不足而影響變現能力，並降低本集團的競爭力 長期： • 現有依賴傳統高排放技術的資產可能面臨提前報廢的風險（例如閒置資產），迫使集團承擔額外的資產減值、提前重置及技術轉型成本。
Mitigation Measures	**應對措施**
• The Group has identified relevant risks and continuously monitors market dynamics and policy changes to ensure timely awareness of the potential impact of technological developments on operations. • The Group also plans to make investments based on market demand and leverage this as an opportunity for long-term development.	• 本集團已識別相關風險，並持續監察市場動態及政策的變更，以確保及時掌握技術發展對營運的潛在影響。 • 本集團亦計劃根據市場需求進行投資，並以此為契機作長遠發展。

Climate-Related Transition Risks: Market Risks	**氣候相關轉型風險：市場風險**
Risks arising from changes in market supply and demand structures, customer preferences, and consumer behaviour during the transition to a low carbon economy in response to climate change.	為應對氣候變化而向低碳經濟轉型的過程中，因市場供需結構、客戶偏好及消費行為發生變化所帶來的風險。
Potential Impact on Financial Performance, Business Model, and Value Chain	**對財務表現、業務模式及價值鏈的潛在影響**
Medium to Long Term: • To accommodate changes in market preferences, the Group may need to adjust its product mix, thereby increasing related costs such as research and development and marketing. Long Term: • Energy costs may experience sudden and unpredictable fluctuations, increasing the difficulty of financial and operational control. • Structural changes in input costs (e.g., raw materials, energy, water resources) and output requirements (e.g., waste disposal, emission standards) may affect the Group's costs.	中期至長期： • 為迎合市場偏好變化，本集團可能需要調整產品組合，從而增加研發及營銷等相關成本。 長期： • 能源成本可能發生突發且不可預期的波動，增加財務與營運控制的難度。 • 投入成本（例如原材料、能源、水資源）以及產出要求（例如廢棄物處理、排放標準）出現結構性變化，可能影響本集團的成本。
Mitigation Measures	**應對措施**
• The Group has identified relevant risks and continuously monitors market dynamics to ensure timely awareness of market changes and trends. • The Group also plans to make investments based on market demand and leverage this as an opportunity for long-term development.	• 本集團已識別相關風險，並持續監察市場動態，確保及時掌握市場變更及趨勢。 • 本集團亦計劃根據市場需求進行投資，並以此為契機作長遠發展。

Climate-Related Transition Risks: Reputation Risks	氣候相關轉型風險：聲譽風險
Increased attention from stakeholders (including customers, investors, communities, regulators, and the media) on corporate climate performance during the transition to a low carbon economy in response to climate change, which may negatively impact brand image and market trust.	為應對氣候變化而向低碳經濟轉型的過程中，因持份者（包括客戶、投資者、社區、監管機構及媒體）對企業氣候表現的關注程度提高，從而可能對品牌形象及市場信任度造成負面影響。
Potential Impact on Financial Performance, Business Model, and Value Chain	**對財務表現、業務模式及價值鏈的潛在影響**
Medium to Long Term: • If suppliers are stigmatized for poor environmental performance, it may lead to reduced production capacity (e.g., delayed planning approvals, supply chain disruptions), thereby affecting the Group's production stability and delivery capability, resulting in revenue decrease.	中期至長期： • 若供應商因環境表現不佳而被污名化，可能導致產能下降（例如延遲規劃批准、供應鏈中斷），進而影響本集團的生產穩定性及交付能力，導致收入下降。
Mitigation Measures	**應對措施**
• The Group has identified relevant risks and continuously monitors market dynamics and changes in stakeholder expectations to ensure timely awareness of trends and issues that may affect the Group's reputation. • We are committed to continuously improving energy efficiency, leveraging expertise, and consistently seeking progress to drive on-site efficiency improvements and maintain effective management support, thereby consolidating the Group's reputation in sustainability. For more details, please refer to the "Energy Consumption and Efficiency" section.	• 本集團已識別相關風險，並持續監察市場動態及持份者期望的變化，確保及時掌握可能影響本集團聲譽的趨勢與議題。 • 我們致力於不斷提高能源效率，利用專業知識，不斷尋求進步，推動現場效率改進，維持高效管理支援，從而鞏固本集團在可持續發展方面的聲譽。更多詳情請參閱「能源使用及效益」章節。

Climate-Related Opportunities: Resource Efficiency	氣候相關機遇：資源效率
Reducing environmental footprint while enhancing operational efficiency and creating value through measures such as adopting more efficient transportation methods, production and distribution processes, recycling and reuse mechanisms, and reducing water consumption and usage.	透過採用更高效率的運輸方式、生產及分銷流程、回收再利用機制，以及減少用水量與耗水量等措施，在降低環境足跡的同時提升營運效益，並創造價值。
Potential Impact on Financial Performance, Business Model, and Value Chain	**對財務表現、業務模式及價值鏈的潛在影響**
Medium to Long Term: • Reducing energy, water, and raw material consumption through efficiency improvements, thereby lowering operating costs and greenhouse gas emissions. • Reducing raw material procurement needs and helping to increase production capacity through recycling and reuse measures as well as optimized production and distribution processes, thereby reducing operating costs and increasing revenue.	中期至長期： • 透過效率提升，降低能源、水資源及原材料消耗，從而減少營運成本及溫室氣體排放。 • 透過回收再利用措施及優化生產及分銷流程，可減少原材料採購需求，並有助於提高產能，進而減少營運成本及增加收入。
Mitigation Measures	**應對措施**
• The Group continuously monitors market dynamics and low-carbon technology developments, and plans to make investments based on market demand, leveraging this as an opportunity for long-term development. • We are committed to continuously improving energy efficiency, leveraging expertise, and consistently seeking progress to drive on-site efficiency improvements and maintain effective management support. For more details, please refer to the "Energy Consumption and Efficiency" section.	• 本集團持續監察市場動態及低碳技術發展，計劃根據市場需求進行投資，並以此為契機作長遠發展。 • 我們致力於不斷提高能源效率，利用專業知識，不斷尋求進步，推動現場效率改進，維持高效管理支援。更多詳情請參閱「能源使用及效益」章節。

Climate-Related Opportunities: Energy Sources	氣候相關機遇：能源來源
Reducing dependence on fossil fuels and lower greenhouse gas emissions through the use of low carbon energy sources (e.g., renewable energy, solar power, wind power), while enhancing the Group's long term competitiveness and sustainability.	透過使用低碳能源（如可再生能源、太陽能、風能等），降低對化石燃料的依賴，同時減少溫室氣體排放，並提升本集團的長期競爭力與可持續發展能力。
Potential Impact on Financial Performance, Business Model, and Value Chain	**對財務表現、業務模式及價值鏈的潛在影響**
Short, Medium and Long Term: • Early adoption of low-carbon energy helps establish a pioneering industry image and build a green brand reputation, which is expected to drive increased demand for products or services, thereby generating higher revenue. Medium to Long Term: • Adjusting the energy mix (e.g., increasing the share of renewable energy) can reduce the future risk of rising costs due to fossil fuel price volatility. • Reducing greenhouse gas emissions helps address increasingly stringent climate regulations and carbon pricing mechanisms, lowering compliance risks and potential carbon tax expenditures.	短期、中期和長期： • 率先採用低碳能源有助於樹立行業先驅形象，建立綠色品牌聲譽，預期將帶動產品或服務需求上升，從而增加收入。 中期至長期： • 透過調整能源組合（如增加可再生能源比例），可降低未來化石燃料價格波動所帶來的成本上升風險。 • 減少溫室氣體排放，有助於應對日趨嚴格的氣候法規及碳定價機制，降低合規風險及潛在碳稅支出。
Mitigation Measures	**應對措施**
• The Group continuously monitors market dynamics and the development of low-carbon energy technologies, and plans to make investments based on market demand, leveraging this as an opportunity for long-term development. • To achieve the goal of transitioning the Group to a low-carbon economy, we recognize the need to invest in a wide range of transition drivers. Based on actual business needs, the Group will allocate resources in the future to purchase electric vehicles to gradually replace older fossil fuel vehicles and to introduce more renewable energy equipment, such as photovoltaic power supply systems.	• 本集團持續監察市場動態及低碳能源技術的發展，計劃根據市場需求進行投資，並以此為契機作長遠發展。 • 為達致將企業轉型至低碳經濟的目標，本集團認為我們有需要對廣泛的轉型推動因素進行投資。本集團會按業務實質需要，未來將投入資源購入電動汽車逐步取代舊有的化石燃料汽車和引入更多再生資源設備，例如光伏供電設備。

Climate-Related Opportunities: Market	氣候相關機遇：市場
Entering new or emerging markets (e.g., green product markets, carbon trading markets, low carbon technology service markets) in response to climate change and the low carbon transition trend, thereby expanding revenue streams and enhancing competitive advantage.	因應氣候變化及低碳轉型趨勢，進入新型或新興市場（如綠色產品市場、碳交易市場、低碳技術服務市場等），從而拓展收入來源及提升競爭優勢。
Potential Impact on Financial Performance, Business Model, and Value Chain	**對財務表現、業務模式及價值鏈的潛在影響**
Medium to Long Term: • Entering new and emerging markets (e.g., low-carbon products, renewable energy services) helps increase and diversify revenue streams. • Accessing new and more efficient suppliers (e.g., suppliers adopting low-carbon technologies or recycled materials) can improve productivity and product delivery efficiency, reducing supply chain risks.	中期至長期： • 進入新型及新興市場（如低碳產品、可再生能源服務），有助於增加和分散收入來源。 • 接觸新的及更具效率的供應商（如採用低碳技術或再生材料的供應商），可提高生產力及產品交付效率，降低供應鏈風險。
Mitigation Measures	**應對措施**
• To seize market opportunities arising from the low-carbon transition, the Group continuously monitors market dynamics and the development trends of the low-carbon economy. The Group plans to make investments based on market demand, gradually expand its green product and service portfolio according to actual business needs, actively explore opportunities to expand business and enter new markets, accelerate its transition, and leverage this as an opportunity for long-term development.	• 為把握低碳轉型所帶來的市場機遇，本集團持續監察市場動態及低碳經濟的發展趨勢，計劃根據市場需求進行投資，並按業務實際需要逐步拓展綠色產品及服務組合，積極探索拓展業務和進入新市場的機會，加速轉型，以此為契機作長遠發展。



Climate-Related Opportunities: Resilience	氣候相關機遇：韌性
By participating in renewable energy projects, adopting energy saving measures, diversifying energy sources, and strengthening infrastructure resilience, the Group can enhance the ability to withstand climate risks, ensuring continued stable operations under extreme weather and long term climate change	透過參與可再生能源項目、採用節能措施、推動能源來源多元化及加強基礎設施韌性，本集團可提升抵禦氣候風險的能力，確保業務在極端天氣及長期氣候變化下仍能持續穩定運作。
Potential Impact on Financial Performance, Business Model, and Value Chain	**對財務表現、業務模式及價值鏈的潛在影響**
Medium to Long Term: • Strengthening resilience planning (e.g., adaptive retrofitting of infrastructure, land, and buildings) can reduce potential damage from extreme weather and subsequent maintenance costs. • Improving the reliability of the supply chain under different climatic conditions and operational responsiveness helps maintain production and delivery stability, reducing the risk of supply chain disruptions and associated revenue decline.	中期至長期： • 加強韌性規劃（如基礎設施、土地、建築物的適應性改造），可減少極端天氣造成的潛在損害及後續維護成本。 • 提高供應鏈在不同氣候條件下的可靠性及營運應變能力，有助於維持生產及交付的穩定性，降低供應鏈中斷及其導致收入的下降風險。
Mitigation Measures	**應對措施**
• We are committed to continuously improving energy efficiency, leveraging expertise to identify operational improvement opportunities, driving on-site efficiency optimisation, and maintaining an effective management support system to enhance overall operational resilience. For more details, please refer to the "Energy Consumption and Efficiency" section. • We have been driving the Group towards smarter and more environmentally friendly operating models, such as adopting automation technologies and using more online meeting platforms to reduce carbon emissions from transportation. These measures not only enhance the sustainability of our business operations but also fulfil our commitment to resource management and environmental protection, while strengthening our adaptive capacity in the face of climate impacts.	• 我們致力於不斷提升能源效率，善用專業知識持續尋求營運改善機會，推動現場作業的效率優化，並維持高效的管理支援體系，以強化整體營運韌性。更多詳情請參閱「能源使用及效益」章節。 • 我們一直推動本集團邁向智能化及更環保的營運模式，例如採用自動化技術、使用更多網上會議電子平台以減少交通運輸產生的碳排放。這些措施不僅提升了業務營運的可持續性，亦履行了我們對資源管理及環境保護的承諾，同時增強了面對氣候衝擊的適應能力。

Based on the Group's preliminary assessment, the overall impact of climate change on the Group's current financial position, financial performance, and cash flows during the Reporting Period is limited. The Group possesses sufficient human resources and knowledge, enabling us to flexibly adjust our strategies and business models in the short, medium, and long term, thereby effectively addressing the various challenges posed by climate change.

根據本集團的初步評估，氣候變化對本集團於報告期內的當前財務狀況、財務表現及現金流量的整體影響有限。本集團擁有充足的人力與知識，使我們具備於短期、中期及長期靈活調整策略與業務模式的能力，從而有效應對氣候變化所帶來的各項挑戰。

Given that climate related risks and opportunities are constantly evolving and subject to uncertainty, and some factors are beyond the Group's control, the level of uncertainty in estimating the expected financial impact remains high. Quantifiable data are not yet sufficiently reliable for external disclosure at this stage. The Group will continue to assess the feasibility of disclosing quantifiable data on climate related risks and opportunities in the future.

鑑於氣候相關風險與機遇不斷演變且存在不確定性，部分因素更超出本集團的控制範圍。因此，估算預期財務影響的不確定性仍然較高。量化數據於現階段均未能達到足夠可靠的程度以作對外披露。本集團將持續評估於未來披露氣候相關風險與機遇可量化數據的可行性。

Risk Management

風險管理

The Board and management have ample understanding of the basic concepts of climate change, the unique nature of climate related risks and opportunities, and their potential impact on the Group's business. In terms of risk management, the Group has integrated climate related risks and opportunities into its existing risk management processes. The Risk Management Working Group led by the Board is responsible for discussing ESG related risks, including climate related risks. Compared to the previous Reporting Period, there has been no significant change in the Group's overall risk management process.

董事會及管理層已充分理解氣候變化的基本概念，以及氣候相關風險與機遇的獨特性質，並掌握其對本集團業務的潛在影響。在風險管理方面，本集團將氣候相關風險與機遇融入現有的風險管理流程，並由董事會領導的風險管理工作小組負責討論環境、社會及管治相關風險，包括與氣候相關的風險。與上一報告期相比，本集團的整體風險管理流程並無重大改變。

The Group has established an internal audit team that regularly monitors key controls and procedures, including those for managing climate related risks and opportunities, to ensure that the internal control system operates as intended. From 2026 onwards, the internal audit department will include ESG and climate related matters in its annual internal audit report. In addition, the Audit Committee is responsible for overseeing the internal audit function, continuously reviewing the effectiveness of the risk management and internal control systems (including those covering climate related risks and opportunities), and reporting to the Board at least annually.

本集團已成立內部審核團隊，定期監察主要控制措施及程序，當中包括管理氣候相關風險與機遇的措施及程序，以確保內部監控系統按預期運作。自二零二六年起，內部審核部門將於每年的內審報告中納入環境、社會及管治及氣候相關事項。另外，審核委員會負責監督內部審核職能，持續審視涵蓋氣候相關風險與機遇在內的風險管理及內部監控制度的有效性，並每年至少向董事會匯報一次。

Where applicable, the Group maps climate related risks and opportunities to existing corporate risk categories (e.g., operational, financial, strategic) and incorporates them into the overall enterprise risk management framework. For example, extreme weather in supplier locations may lead to supply chain disruptions; this risk is mapped to supply chain and business continuity risk. Meanwhile, the risk of changing customer preferences driven by the low carbon transition is mapped to strategic risk. When assessing climate related risks and opportunities, the Group considers their unique characteristics, including location and activity specific impacts, the novel and uncertain nature of the risks, and complex interrelationships and systemic effects.

在適用情況下，本集團會將氣候相關風險與機遇與現有企業風險類別（如營運、財務、策略）進行對應，並納入整體企業風險管理框架。例如，供應商所在地區的極端天氣可能導致供應鏈中斷，此風險已對應至供應鏈及業務連續性風險。而低碳轉型所帶動的客戶偏好變化風險，則已對應至策略性風險。在評估氣候相關風險與機遇時，本集團將考量其獨特性質，包括影響因地理位置及活動而異、風險具嶄新及不確定性質，以及複雜的相互關係與系統性影響。

The Group will adopt appropriate risk management tools and processes as needed to support the management and assessment of climate related risks and opportunities. The Group will conduct regular risk assessments and monitor the risk cycles to understand trends in relevant risks and opportunities, and assess whether updates to risk

本集團將根據需要採用適當的風險管理工具及流程，以支持氣候相關風險與機遇的管理及評估。本集團將定期進行風險評估及監察風險週期，了解相關風險與機遇的變化趨勢，並評估是否需要更新風險承受能力，以確保風險管理



tolerance are needed to ensure the continued effectiveness of the risk management mechanism. Furthermore, because conducting rigorous, science based climate-related scenario analysis requires substantial specialised data and capabilities, as well as significant resources, the Group has not yet performed climate related scenario analysis or used climate models to assess the Group's climate resilience. We will plan to conduct research in due course to assess the feasibility of gradually introducing climate related scenario analysis in order to more accurately evaluate the Group's climate resilience.

機制持續有效。此外，由於進行嚴謹且基於科學的氣候相關情境分析需要大量專業數據及能力支援，並需投入一定的資源，本集團目前尚未進行氣候相關情境分析，亦未採用氣候模型來評估本集團的氣候韌性。我們將適時計劃開展研究，評估逐步引入氣候相關情境分析的可行性，以更準確地評估本集團的氣候韌性。

Greenhouse Gas (GHG) Emission

Climate change and global warming have become growing concerns in recent year. We are committed to reducing carbon dioxide and other GHG emissions in our daily operations.

溫室氣體排放

近年來，氣候變化和全球變暖問題日益受到關注。我們致力在日常營運中減少二氧化碳及其他溫室氣體的排放。

There have been no major changes in the calculation methodologies, input data, or assumptions applied for GHG emissions compared to last year. The following table sets out our approach to GHG emissions calculations.

我們計算溫室氣體的方法、輸入數據和假設與去年相比並無重大變化。下表列載本集團計算溫室氣體排放所採用的方法。

Standard Used **採用標準**	GHG Protocol Corporate Accounting and Reporting Standard 《溫室氣體核算體系：企業核算與報告標準》
Source of Emission Factors **排放因子來源**	For details, please refer to footnote 7 詳情請參閱附註7
Consolidation Approach **計量方法**	Operational control due to the access to operational data 營運控制，因為可查閱營運資料
Operational Boundary Coverage **營運邊界涵蓋範圍**	Corporate office and the representative projects which contributed 96.4% of the Group's total annual revenue 佔本集團年總收入96.4%的公司辦公室和代表項目

[7] The calculation of greenhouse gas emissions refers to the "How to Prepare an ESG Report" and its attachment "Appendix II: Reporting Guidance on Environmental KPIs" issued by the Stock Exchange of Hong Kong, "General Guideline of the Greenhouse Gas Emissions Accounting Method and Reporting of Other Industrial Enterprises" issued by the National Development and Reform Commission, "2022 Carbon Dioxide Emission Factor for Electricity" jointly issued by the Ministry of Ecology and Environment and the National Bureau of Statistics of the PRC, the "Greenhouse Gas Product Carbon Footprint Quantification Methods and Requirements: Light Duty Electric Vehicles (Exposure Draft)" issued by the Ministry of Ecology and Environment of the PRC, the "Annual Report (2022) on the Implementation of the Parallel Management Method for Average Fuel Consumption of Passenger Vehicle Enterprises and New Energy Vehicle Credits" issued by the Ministry of Industry and Information Technology of the PRC, as well as "China Energy Statistical Yearbook 2023" issued by the National Bureau of Statistics of the PRC.

[7] 溫室氣體排放的計算方法參照由香港聯合交易所發布之《如何編備社會、環境及管治報告》及其附件《附錄二：環境關鍵績效指標匯報指引》、國家發展和改革委員會發布的《工業其他行業企業溫室氣體排放核算方法與報告指南》、中華人民共和國生態環境部和國家統計局聯合發布之《2022年電力二氧化碳排放因子》、中華人民共和國生態環境部發布之《溫室氣體產品碳足跡量化方法與要求：輕型電動汽車（徵求意見稿）》、中華人民共和國工業和信息化部發布之《乘用車企業平均燃料消耗量與新能源汽車積分並行管理辦法實施情況年度報告(2022)》、中華人民共和國國家統計局出版之《中國能源統計年鑑2023》。

The Group's GHG emissions are mainly derived from the direct emissions generated by the operation of vehicles and production equipment owned by the Group, as well as the indirect emissions from electricity usage. During the Reporting Period, the GHG emissions data are as follows:

本集團的溫室氣體排放主要來自本集團所持有的車輛及生產設備營運所產生的直接排放，以及使用電力的間接排放。於報告期間，溫室氣體排放量如下：

	Unit 單位	2025[8] 二零二五年[8]	2024 二零二四年
Scope 1[9] 範圍一[9]	tonnes CO_2-equivalent 噸二氧化碳當量	**1,714**	1,547
Scope 2 (Location-based)[10] 範圍二（地域為基準）[10]	tonnes CO_2-equivalent 噸二氧化碳當量	**10,344**	10,417
GHG emissions reductions[11] 溫室氣體減除量[11]	tonnes CO_2-equivalent 噸二氧化碳當量	**(8)**	(7)
Total 總計	tonnes CO_2-equivalent 噸二氧化碳當量	**12,051**	11,957
Intensity 密度	tonnes CO_2-equivalent per thousand RMB revenue[2] 每千人民幣收益噸二氧化碳當量[2]	**0.04**	0.05

During the Reporting Period, Scope 1 emissions accounted for only approximately 14.2% of our total greenhouse gas emissions, primarily arising from fossil fuel consumption generated by our operations, including diesel and gasoline consumption from equipment and vehicles. In addition to the direct emissions from the combustion of fuels, the use of electricity from the electricity generation process by the Group is also indirectly attributable to the production of GHG. Scope 2 emissions primarily arose from purchased electricity consumed during the operation of the Group's production facilities and offices. With reference to the kilowatt-hour power generation to carbon dioxide emission ratio published by the PRC government, benefiting from the reduction of the power grid greenhouse gas emission factor, the Group's Scope 2 emissions decreased to approximately 10,322 tonnes of CO_2 during the Reporting Period. Our sulfuric acid product line achieves self-heating baking by the chemical reaction between sulfur concentrate powder and oxygen inside the baking furnace. Heat is released during the process, which is then transmitted through cooling coils to generate steam for powering the generator set, without the need for additional electricity or fuel consumption.

報告期間，範圍一排放僅佔我們的溫室氣體排放總量約14.2%，主要來自我們營運所產生的化石燃料消耗，包括設備和車輛的柴油和汽油消耗。除燃燒燃料所產生的直接排放外，本集團用電亦間接導致產生溫室氣體，其為來自產電過程。範圍二排放主要來自本集團生產設施和辦公室營運過程中外購的用電量，經參考中國省政府於報告期間發佈的千瓦時產電量與二氧化碳排放量的比率，受惠於電網的溫室氣體排放因子下降，本集團報告期間的範圍二排放量減至約10,322噸的二氧化碳。我們的硫酸產品線通過硫精礦粉在焙燒爐內與氧氣的化學反應自熱焙燒，過程中釋放出熱力，通過冷卻盤管降溫，產生蒸汽供發電機組發電，加工過程無需額外消耗外購電力或燃料。

8 Any discrepancies between the total shown and the sum of the amounts listed are due to rounding.

9 Scope 1: Direct emission from the business operations owned or controlled by the Group, such as emissions from diesel burnt on site and vehicles' petrol consumption.

10 Scope 2: The "indirect energy" emissions from the Group's purchased electricity (including electricity consumption for charging electric vehicles).

11 GHG emissions reductions: GHG removals from newly planted trees.

8 數據基於四捨五入原則調整，因此總計與所列數據的總和之間存在差異。

9 範圍一：由本集團擁有或控制的業務營運產生的直接排放，如設備燃燒柴油和車輛汽油所產生的排放。

10 範圍二：本集團外購電力（包括電動車充電所消耗的電力）產生的「間接能源」排放。

11 溫室氣體減除量：因新種植樹木而導致的溫室氣體減除量。

During the Reporting Period, we planted 353 trees to reduce carbon emissions. The Group will continue to assess, record, and disclose its GHG emissions annually and will continue to refine the data collection system and develop reduction strategies if appropriate based on the projection of data in the coming years.

The Group is committed to supporting the greenhouse gas emission targets of the country and the regions in which it operates. For details, please refer to the "Sustainability Overview and Management Objectives" section. During the Reporting Period, the Group successfully achieved its target of keeping the total absolute Scope 1 and Scope 2 greenhouse gas emissions (covering carbon dioxide, nitrous oxide, and methane) to no more than 26,000 tonnes. Through the continued implementation of energy saving measures, optimisation of production processes, and adoption of low carbon technologies, the Group has effectively kept total emissions within the target range. We will continue to monitor our emission performance, review and update our greenhouse gas emission targets as appropriate based on operational needs, business development, and progress in climate science, thereby fulfilling the Group's commitment to the low carbon transition.

報告期間，我們已種植353棵樹木以減少碳排放。本集團將繼續每年評估、記錄和披露其溫室氣體排放量。本集團將根據未來數年的數據預測，繼續完善數據收集系統並制定適當的減排策略。

本集團致力於響應國家及營運地區的溫室氣體排放目標，相關詳情請參閱「可持續發展概覽及管理目標」章節。報告期間，本集團成功達成範圍一及範圍二溫室氣體（涵蓋二氧化碳、一氧化二氮及甲烷）絕對排放總量不超過26,000噸的目標。透過持續推動節能措施、優化生產流程及引入低碳技術，本集團有效將排放總量控制於目標水平之內。我們將繼續監察排放表現，並根據營運需要、業務發展及氣候科研進展等，適時檢討及更新溫室氣體排放目標，以落實本集團對低碳轉型的承諾。

OUR PEOPLE

Employees are the foundation of the Group's success and development. We consider human resources as the most important asset and the Group is committed to ensuring the occupational health, safety, and general welfare of its employees. In addition, the Group provides various job-related seminars, workshops, and training courses for the employees' continuous professional development. The Group has also adopted a number of social responsibility practices for supporting the community and upholding the Group's business integrity.

Policies

The "Employees' Handbook" (《員工手冊》) sets out the terms, guidelines, and arrangements on remuneration, dismissal, recruitment, promotion, working hours, rest periods, leaves, employees' health and safety, insurance benefits, labour discipline, diversity, equal opportunities, anti-discrimination, other benefits and welfare to the employees of the Group.

Human Resources Management

Recruitment and Dismissal

Recruitment is required when there is a change of personnel, identification of new positions, or the workloads or responsibilities within a department increase. In order to fulfilll the company's demand for talents for continuous, stable and rapid development, we hereby standardise the recruitment process and formulate the "Recruitment Interview Management System" (《招聘面試錄用管理制度》), thereby improving the efficiency of human resource management and the selection mechanism.

Recruitment is tailored to different classes of positions to be filled and will be directed to appropriate applicants in order to attract as many candidates as possible. Open recruitment will be conducted through appropriate media and sufficient time would be given to ensure that candidates could make wise considerations. We are committed to recruiting, training and retaining skilled and experienced people in our operations. When we make recruitment decisions, we take into account business strategy, development plans, industry trends and the competitive environment. We hire employees based on a number of factors, including their work experience, educational background and job opening needs. We are committed to attracting and retaining the right and suitable personnel to create value for the Group.

我們的員工

員工為本集團成功與發展之基礎。我們視人力資源為最重要的資產而本集團致力確保其員工的職業健康、安全及一般福利。此外，本集團為員工之持續專業發展提供不同與工作有關之講座、工作坊及培訓課程。再者，本集團亦採納多項社會責任措施，以支持社區及維持本集團之業務誠信。

政策及制度

我們的《員工手冊》載有薪酬、解僱、招聘、晉升、工作時間、休息時間、休假、員工健康和安全、保險福利、員工紀律、多元化、平等機會、反歧視、其他福利以及涉及員工重大利益的條款、指引和安排。

人力資源

招聘及解僱

當有人員更換、確定新職位或部門內工作量或職責增加時，便需要進行招聘。為滿足公司持續、穩定、快速發展而對人才的需求，特此規範招聘流程並制定《招聘面試錄用管理制度》，從而提高人力資源管理效率，並完善人才選用機制。

招聘是針對不同類別的職位進行，並針對合適的申請人來源進行招聘，以盡量吸引更多的應徵者。公開招聘將通過合適的媒體進行，並提供充足的時間，以確保應徵者能在公開申請事宜方面有足夠的機會作出考慮。我們致力於在營運過程中招聘、培訓及挽留有技術及經驗的人士。當我們作出招聘決定時，會考慮業務策略、發展計劃、行業趨勢和競爭環境等因素。我們基於員工的工作經驗、教育背景及職位空缺需求等眾多因素來聘請員工。我們致力於吸引並挽留適當和合適的人員為本集團創造價值。



The dismissal or voluntary termination of employment contracts shall be enforced by the employment laws and regulations in Hong Kong and the PRC. Either party may terminate the employment by giving a written notification or payment in lieu of notice to the other party as specified in the employment contract according to the local requirements of Labour Legislation and in compliance with the employment contract. In addition, an exit interview will be conducted by the person in charge of the comprehensive department with the employee upon termination.

解僱或自願終止員工合同應根據香港和中國的僱傭法律和法規執行。任何一方均可根據當地勞動法的要求，按照僱傭合約，以書面通知或支付代通知金終止僱傭關係。另外，員工於離職時均由綜合部負責人與該名員工進行離職面談。

On the other hand, the employment contract shall be terminated if the employee commits any of the following acts:

另一方面，員工若有任何下列行為者，均予以解除僱傭合約：

- Gaining improper benefits by speculation or falsification, including providing false personal information when applying for employment; providing false performance records, overtime records, and various types of expense information when working; altering or falsifying financial records, attendance records, medical certificates or other original certificates to gain personal or illegal benefits; damaging the company's reputation, etc.;
- 以投機取巧、弄虛作假的方式謀取不正當利益，包括應聘時提供個人虛假資訊；工作時提供虛假業績、加班時間記錄、各類費用資訊；修改或偽造財務記錄、出勤記錄、醫療證明或其他原始憑證等以謀取個人或非法利益；損害公司名譽等行為；
- Continuous absenteeism of more than two days or cumulative absenteeism of more than four days in a year;
- 連續曠工超過兩日以上或一年內累計曠工超過四日者；
- Disclosing the company's business secrets, causing the company to lose more than RMB10,000;
- 洩露公司商業機密，致使公司損失人民幣萬元以上者；
- Detention, re-education through labour, or treatment by government public security or judicial departments; or
- 政府公安、司法部門給予拘留、勞教、處理者；或
- Taking advantage of the convenience of the position to embezzle or retain gift certificates, gifts, or other means to illegally possess the company's property, amounting to RMB2,000.
- 利用職務上的便利，侵佔或截留贈送給顧客的禮券、贈品、或其他手段非法佔有公司財產的，金額達人民幣2,000元者。

Promotion

晉升

The Group recognises a higher level of knowledge, skill, or responsibility is required in the promotion from one position to another, and a higher pay range should be offered. We adopt an open-door communication policy and carry out an annual review with the employees on their performance during the Reporting Period, during the process each employee is given equal opportunity for promotion. The Group's employees are provided with a clear career path with opportunities for additional responsibilities and promotions.

本集團認為員工從一個職位晉升至另一個需要具備更豐富的知識，技能或責任的職位，並賦予更高的薪酬範圍。本集團採取開放溝通政策，定期對員工於報告期間之表現進行年度評核。在該過程中，本集團賦予每名員工平等之晉升機會。本集團之員工均擁有明確之事業前景，並有獲得其他職責及晉升之機會。

Equal Opportunity, Diversity, and Anti-discrimination

The Group is committed to providing a fair and equitable working environment for its employees and ensuring that employees are treated fairly at all levels of work. We are committed to providing a non-discriminatory working environment and have zero-tolerance towards any form of discrimination or harassment. In the recruitment and hiring process, the Group values diversity and gives equal opportunities to all candidates. Interviews are conducted on the basis of objectivity, fairness and impartiality to select the most suitable candidates for employment.

The Group understands and believes that diversity of board members and staff is beneficial to the quality and performance of the company. We have adopted a board diversity policy which sets out the approach to achieve and maintain a balanced view of board diversity that is relevant and appropriate to the development of the company. In accordance with the board diversity policy, the selection of candidates for the Board will be based on a range of diversity perspectives, including but not limited to gender, age, cultural and educational background, professional qualifications, skills, knowledge and industry experience.

We strictly prohibit any form of discrimination or harassment regarding gender, size, illness, race, age, sexual orientation, nationality, religion, family status, etc., and apply it to all aspects of employment relations, including but not limited to recruitment, promotion, transfer, job assignment, incentives and benefits, training and development, suspension, etc. In addition, the Group takes a zero-tolerance approach to physical assault, threatening behaviour, unwelcome photo-taking and harassment in the workplace. All employees are encouraged to report any violations to the human resources department and all cases will be thoroughly investigated and handled in a highly confidential manner.

平等機會、多元化及反歧視

本集團致力為員工提供公正公平的工作環境，確保員工於各個工作層面上均得到公平的待遇。我們致力提供一個沒有歧視的工作環境，對任何形式的歧視或騷擾採取零容忍政策。在招聘人材錄用的過程中，集團重視人材的多元化，每位應徵者均予以平等機會，面試則秉持以客觀，公平公正為原則，為集團選取最為合適的人材予以聘用。

本集團明白並深信董事會成員及員工多元化有利於提升公司素質及表現。我們已採納董事會多元化政策，其載列達致及維持與本公司發展相關且適切的董事會多元化平衡觀點。根據董事會多元化政策，甄選董事會候選人時將以一系列的多元化觀點為基準，包括但不限於性別、年齡、文化及教育背景、專業資格、技能、知識及行業經驗。

我們不容忍任何形式有關性別、體型、疾病、種族、年齡、性取向、國籍、宗教、家庭狀況等方面的歧視或騷擾，並將其應用於僱傭關係的各個範疇，包括但不限於招聘、晉升、轉職、工作分配、獎勵及福利、培訓及發展、停職等。此外，本集團亦對員工在工作場所進行人身攻擊、威脅行為、不受歡迎的拍照和騷擾行為等採零容忍態度。我們鼓勵所有員工向人力資源部舉報任何違規事件，所有案件皆在高度保密的情況下進行徹底調查和處理。



Employment Profile ***僱傭概況***

Workforce Distribution As at 31 December[12]	**員工分佈 截至十二月三十一日[12]**	**2025 No. of Staff 二零二五年 員工人數**	2024 No. of Staff 二零二四年 員工人數
By Gender	**按性別**		
Male	男	**319**	204
Female	女	**98**	73
By Age Group	**按年齡組別**		
Below 30	30歲以下	**33**	14
30 – 50	30 – 50歲	**252**	186
Over 50	50歲以上	**132**	77
By Employment Type	**按僱傭類型**		
Full time	全職	**417**	277
Part time	兼職	**0**	0
By Management Level	**按僱傭類別**		
Senior Management	高級管理人員	**21**	16
Middle Management	中級管理人員	**42**	41
General Staff	一般員工	**354**	220
By Geographical Region	**按地區**		
Mainland China	中國內地	**415**	275
Hong Kong	香港	**2**	1
Total	**總計**	**417**	213

The Group strictly abides by the following laws and regulations, including but not limited to:

- Labour Law of the PRC (《中華人民共和國勞動法》);
- Labour Contract Law of the PRC (《中華人民共和國勞動合同法》); and
- Social Insurance Law of the PRC (《中華人民共和國社會保險法》).

During the Reporting Period, to the best of the Directors' knowledge and belief, the Group was not aware of any material non-compliance in this regard.

本集團嚴格遵守相關法律及法規，包括但不限於：

- 《中華人民共和國勞動法》；
- 《中華人民共和國勞動合同法》；及
- 《中華人民共和國社會保險法》。

於報告期間，據董事知悉，本集團就此並沒有發生任何重大不合規事宜或情況。

Employee Retention

Remuneration and Compensation

The Group offers competitive compensation to attract talents. The remuneration of each employee is determined by reference to a number of factors, including educational background, job responsibilities, professional skills, technical competence and experience, as well as the salary level of similar positions in the industry.

人才留任

薪酬及補償

本集團提供具競爭力薪酬以吸引人才。每名員工之薪酬將參考多項因素而釐定，包括教育背景、工作職責、專業技能、技術能力及經驗，以及行業同類職位薪酬水準。

[12] Only covered the employees in production facilities in Shandong and the office units of the Group.

[12] 僅涵蓋本集團山東生產設施及集團辦公室的僱員。

To attract and retain talents, the Group offers competitive remuneration packages and various benefits, including bonuses, incentives and allowances. In accordance with the PRC regulations, we participate in social insurance schemes operated by the relevant local government agencies and have established mandatory pension contribution schemes for some of our employees and have taken out medical insurance, work injury insurance, unemployment insurance and maternity insurance. We also make contributions to housing provident funds for some of our employees.

為吸引及挽留人才，本集團提供具競爭力的薪酬待遇及各項福利，包括花紅、獎金及津貼。按照中國法規規定，我們參加由相關地方政府機構運作的社會保險計劃，並為部分員工設立強制性養老金供款計劃並投購醫療保險、工傷保險、失業保險及生育保險。我們亦為部分員工支付住房公積金供款。

In addition, the Company also provides other benefits, including: (i) lunch allowance for each employee and, when conditions allow, canteen meals are provided; (ii) cultural and sports activities to enrich employees' leisure time; (iii) seasonal fruits and vegetables and festive benefits are gifted to employees from time to time; and (iv) a birthday cake provided by the Company for employees who have worked for the Company for one year or more on their birthday.

此外，本公司亦提供其他福利，包括：(i)為每位員工提供午餐津貼，條件許可時，可提供食堂用膳；(ii)開展文化體育活動，豐富員工業餘生活；(iii)不定期為員工發放時令蔬果和節日福利；及(iv)在公司工作滿一年員工，可於生日當天獲贈由公司提供的生日蛋糕一個。

On the other hand, in order to encourage employees to actively improve their performance and avoid gross negligence, the Group has established a reward and punishment system and the relevant requirements is defined in the Our "Employees' Handbook". For outstanding employees, we have the following forms of rewards:

另一方面，為鼓勵員工積極提升工作表現及避免嚴重過失，本集團已設立獎懲制度，並在《員工手冊》中明確定義相關要求。對表現良好的員工，我們有以下獎勵形式：

- *Contribution Award (貢獻獎)*

  Contribution Award is a mechanism to provide tangible rewards to employees who have achieved outstanding results. Although employees are rewarded for their contributions to our daily business through their salaries and basic benefits, their additional efforts to the Group should also be valued and rewarded. Therefore, the Group has set up this award to recognise employees who have created value for the company and encourage them to continue their efforts to achieve new achievements and breakthroughs.

- *貢獻獎*

  貢獻獎是向取得突出成績的員工頒發有形獎勵的一種機制。員工在日常業務工作中的貢獻，雖然已經藉薪酬及基本福利得到相應回報，然而他們為集團所付出的額外努力亦應獲得重視及獎勵。因此，本集團特設置此獎項以表彰替公司創造價值的員工，鼓勵員工再接再厲，不斷取得新成績、新突破。

- *Rationalization Proposal Award (合理化建議獎)*

  We encourage our employees to make suggestions on various aspects of the Group. For those rationalised suggestions that are adopted, the Group will organise an evaluation on their effectiveness and grant a certain percentage of the monetary reward to the employee who made the suggestion based on the evaluation results.

- *合理化建議獎*

  我們鼓勵員工對集團的各個方面提出建議，對被採用的合理化建議，集團將組織效果評估，根據評估結果發放一定比例的獎勵予提出該建議的員工。

Rest Period and Working Hours

The Group provides reasonable working hours and rest periods to employees. The resting time of the Group's employees is well respected and the employees are also entitled to paid holidays, such as annual leave, sick leave, work injury leave, maternity leave, marriage leave and bereavement leave, under statutory requirements or otherwise under their respective employment contracts.

休假及工作時間

本集團為員工提供合理的工作時間和休息時間。本集團員工之休息時間備受尊重，員工亦享有根據法例規定或彼等各自之僱傭合約所規定之有薪假期，例如年假、病假、工傷假、產假、婚假、喪假等。

Employee Activities

To create a friendly and caring working environment, during the Reporting Period, the Group has organised various employee activities to enhance employees' self-confidence, sense of belonging and cohesion, and encouraged inter-departmental gatherings and activities. During the Reporting Period, we have provided a number of benefits and activities for our employees, such as festival events and team building activities.

員工活動

本集團為員工營造友善關懷的工作環境，於報告期內已舉辦各類員工活動從而提升員工的自信心、歸屬感及凝聚力，並鼓勵舉行部門間的聚會及活動。於報告期內，我們已為員工提供多項福利及活動，例如節日活動和團隊建設活動。





Annual Party

年會

Employee Turnover

During the Reporting Period, the Group has an overall turnover rate of 22.1%. The detailed turnover numbers and percentage are set forth below:

員工流失比率

在報告期內，本集團整體流失率為22.1%。詳細員工流失數目和比率如下：

Turnover[13]	**流失比率**[13]	**2025 No. of staff 二零二五年 員工人數**	**2025 Turnover rate (%) 二零二五年 流失比率(%)**	2024 No. of staff 二零二四年 員工人數	2024 Turnover rate (%) 二零二四年 流失比率(%)
By Gender	**按性別**				
Male	男	**90**	**22.0%**	45	18.1%
Female	女	**28**	**22.2%**	2	2.7%
By Age Group	**按年齡組別**				
Below 30	30歲以下	**18**	**35.3%**	14	50.0%
30 – 50	30歲 – 50歲	**81**	**24.3%**	25	11.8%
Over 50	50歲以上	**19**	**12.6%**	8	9.4%
By Management Level	**按僱傭類別**				
Senior Management	高級管理人員	**1**	**4.5%**	0	0.0%
Middle Management	中級管理人員	**5**	**10.6%**	0	0.0%
General Staff	一般員工	**112**	**24.0%**	47	17.6%
By Geographical Region	**按地區**				
Mainland China	中國內地	**118**	**22.1%**	47	14.6%
Hong Kong	香港	**0**	**0.0%**	0	0.0%
Overall	**整體**	**118**	**22.1%**	47	14.5%

[13] Turnover rate = Total number of employee turnover in the Reporting Period/(Total number of employee turnover in the Reporting Period + Total number of employees at the end of the Reporting Period).

[13] 流失比率 = 於報告期間的員工流失總人數/（於報告期間的員工流失總人數 + 報告期末總僱員人數）。

Health and Safety

The health and safety of our employees is of utmost importance to the Group. The Group is committed to providing a safe working environment for our employees. In order to maintain a safe working environment and reduce work-related accidents, the Group has formulated internal policies on safety management and assigned various safety compliance responsibilities to different teams. The occupational health and safety management systems of the Group's subsidiary has been certified by GB/T 45001-2020/ISO 45001:2018.

In addition, in order to fulfil the statutory obligation of conducting occupational health monitoring for employees who may be exposed to occupational hazards and to improve employees' self-protection awareness and ability, the Group has formulated the "Occupational Health Surveillance and Its Archives Management System" (《職業健康監護及其檔案管理制度》) and the "Occupational Health Education and Training System" (《職業衛生宣傳教育培訓制度》) in accordance with the Occupational Disease Prevention Law of the PRC (《中華人民共和國職業病防治法》), Provisions on the Supervision and Administration of Occupational Health at Work Sites (《工作場所職業衛生監督管理規定》), and the Measures for the Supervision and Administration of Employers' Occupational Health Surveillance (《用人單位職業健康監護監督管理辦法》). The Group organises education training for employees on occupational disease prevention and control regulations, knowledge, systems, operating procedures, proper use of occupational disease hazard protective equipment and personal protective equipment, and provides occupational health check for employees who may be exposed to occupational hazard factors.

Policies

We comply with the relevant PRC laws and regulations relating to labour, safety and work-related accidents. According to these laws and regulations, we are required to maintain safe production conditions and protect the occupational health of our employees. We implement production safety management policies and safety measures in accordance with relevant PRC laws and regulations, including investigation procedures, reporting to management and corrective actions following an incident.

The handling of hazardous waste from gold mines and the production of recycled products may involve safety risks and hazards, such as equipment failure, inclement weather, natural disasters and industrial accidents. These hazards can result in personal injury and death, damage or destruction of property and equipment, and environmental damage and pollution. Therefore, we provide occupational health and safety training to our employees to ensure that they are familiar with occupational health and safety standards and procedures, and are required to comply with the relevant requirements.

健康與安全

員工的健康及安全對本集團至關重要。本集團承諾為我們的員工提供安全工作環境。為維護安全的工作環境並減少工傷事故，本集團已制定安全管理內部政策，分配各項安全合規責任予不同團隊。本集團的附屬公司的職業健康安全管理體系已獲GB/T 45001-2020/ISO 45001:2018認證。

另外，為履行對有可能接觸職業病危害的員工進行職業健康監護的法定責任及提高員工的自我保護意識和能力，根據《中華人民共和國職業病防治法》、《工作場所職業衛生監督管理規定》、《用人單位職業健康監護監督管理辦法》等法律法規的要求，本集團特制定《職業健康監護及其檔案管理制度》及《職業衛生宣傳教育培訓制度》。本集團組織對員工進行職業病防治法規、知識、制度、操作規程、職業病危害防護設備和個人防護用品的正確使用等宣傳教育培訓，並為有可能接觸職業病危害因素的員工提供職業健康檢查。

政策

我們遵守涉及勞動、安全和工作相關事故的相關中國法律法規。根據該等法律法規，我們須維持安全生產條件，並保障我們員工的職業健康。我們根據中國相關法律法規實施生產安全管理政策及安全措施，包括調查程序、向管理層匯報及發生事故時後的整改活動。

處理金礦有害廢物及生產再生產品均可能涉及安全風險及危害，例如設備故障、惡劣天氣、自然災害及工業事故等。該等危害可能造成人身傷害及死亡、損壞或損毀財產及設備以至環境損害及污染。因此，我們為員工提供職業健康及安全的培訓，確保彼等熟悉職業健康及安全標準及規範，並要求員工遵守相關要求。



In order to mitigate the potential impact of production safety risks (i.e. the risk of losing corporate property, temporary suspension of production or damage to reputation due to inadequate safety management systems or accident prevention measures), we have formulated a "Comprehensive Emergency Response Plan" (《綜合應急預案》) for safety incidents to regulate safety risk management and prevent the occurrence of accidents. We have developed (i) a Comprehensive Emergency Response Plan that includes our emergency response organisation and its functions, planning system, response procedures, incident prevention and emergency training; and (ii) special emergency response plans for identified significant potential risks and incidents, such as electrocution, poisoning, burns, fire and explosion. The special emergency plan covers relevant risk analysis, potential incident characteristics, preventive measures, emergency handling procedures and emergency protection measures.

為減輕安全生產風險(指由於安全管理制度不健全或事故預防措施不足而導致的企業財產損失、暫時停產或聲譽受損風險)帶來的潛在影響,我們已制定安全事故《綜合應急預案》,規範安全風險管理及預防事故發生。我們已制定(i)綜合應急預案,說明(其中包括)我們的應急組織及其職能、預案體系、應對程序、事故預防及應急訓練;及(ii)針對已發現的重大潛在風險及事故,如觸電、中毒、燒傷、火災及爆炸等制定特別應急預案。特別應急預案涵蓋相關風險分析、潛在事故特點、預防措施、應急處理程序及應急保障措施。

Occupational Measures

The below sets forth a few examples of the practices adopted by the Group in accordance with the applicable local laws and regulations in relation to workplace safety:

職業措施

下文載列本集團已採納常規之若干例子,以遵守有關工作安全並適用的本地法律及法規:

Our Attempt

- Ensure that the Group has accident insurance in place for its employees to compensate and protect them against work-related injuries, accidents or incidents resulting in occupational health illnesses;
- Proper and effective communication of safety procedures between our management, safety department and employees should be established through maintaining proper records of accident data, safety reports and training documentation, holding regular internal and external safety meetings, and conducting occupational health and safety briefings for all levels of personnel;
- Conduct health and safety risk assessments to identify potential risks associated with hazardous waste prior to the start of operations, and conduct the aforementioned assessments periodically during operations;
- Consider the past safety records, safety standards of suppliers and qualification required by the industry when selecting them to provide transportation services;
- Develop and implement emergency response plans and organise relevant drills on a regular basis;

我們的措施

- 確保本集團已為其員工購買意外保險,保障發生工傷、意外或引致員工患上職業健康疾病事件時能得到應有賠償;
- 我們的管理層、安全部門、員工之間應建立適當有效的安全溝通制度,方法包括維持妥善的事故數據、安全報告及培訓文檔記錄,定期召開內部及外部安全會議,並對各級人員召開職業健康及安全簡介會;
- 在作業開始前,我們必須進行健康及安全風險評估,以確定與有害廢物有關的潛在風險,並在作業期間定期進行前述之評估;
- 在選擇供應商提供運輸服務時,應考慮其安全往績,安全標準及行業需要的資格;
- 制定並實施應急預案,定期組織相關演練;

- The safety department is responsible for maintaining safety training records, developing appropriate employee training programs, organising and inspecting emergency drills, and ensuring strict compliance with all applicable occupational health and safety laws and regulations and our internal safety policies; and
- All violations found at production facilities must be documented and communicated to our safety team and management in a timely manner.

- 安全部門負責保存安全培訓記錄，制定合適的員工培訓計劃，組織及檢查應急演練，並確保嚴格遵守所有適用的職業健康及安全法律、法規以及我們的內部安全政策；及
- 所有在生產設施發現的違規情況必須記錄在案，並及時向我們的安全團隊及管理層滙報。

1. *Emergency drills*

During the Reporting Period, the Group has organised 48 drills, including drills of drowning incident, and emergency drills of fire and explosion incidents. After each drill, a meeting of all responsible parties is held to review and examine all aspects.

1. *應急演習*

在報告期間，本集團組織了48次演練，包括淹溺事故專項預案演練、火災爆炸事故應急演練等。每次演習後均會召開由所有責任方組成的會議，對各方面進行審查及檢討。



Emergency drill of fire and explosion
火災爆炸事故應急演練



Drill of drowning incident
淹溺事故專項預案演練



Emergency drill of confined space operation incident
有限空間作業事故應急演練



Emergency drill of chemical leakage incident
化學品洩漏事故應急演練



2. *Emergency Preparedness*

The Group has established "Contingency plans for Environmental Emergencies" (《突發環境事件應急預案》) and "Contingency plans for natural disaster incidents" (《災難恢復計劃》) in response to fire, explosions and other accidents, in order to minimise the risk to human health and the environment caused by the release of hazardous waste into the air, soil or water.

2. *應急計劃準備能力*

為應對火災、爆炸或其他意外等突發事件，本集團已制定《突發環境事件應急預案》及《災難恢復計劃》，以最大限度降低事件導致的危險廢物洩漏到空氣、土壤或水源中而產生對人體健康和環境的危害。

Safety Performance

The Group is committed to providing all necessary resources for effective implementation and continuously improve its occupational health and safety performance, to minimise and eliminate potential accidents at the workplace. According to the PRC laws and regulations, our projects are subject to certain safety and health requirements, including but not limited to:

- The Labour Law of the PRC (《中華人民共和國勞動法》);
- The Labour Contract Law of the PRC (《中華人民共和國勞動合同法》);
- Occupational Disease Prevention Law of the PRC (《中華人民共和國職業病防治法》);
- Fire Control Law of the PRC (《中華人民共和國消防法》);
- Production Safety Law of the PRC (《中華人民共和國安全生產法》); and
- Measures for the Administration of Contingency Plans for Work Safety Incidents (《生產安全事故應急預案管理辦法》).

安全表現

本集團承諾提供一切必要資源以有效地實施及持續改善其職業健康及安全表現，避免事故頻繁發生。根據中國法例，我們的項目須遵守若干安全及健康要求，包括但不限於：

- 《中華人民共和國勞動法》；
- 《中華人民共和國勞動合同法》；
- 《中華人民共和國職業病防治法》；
- 《中華人民共和國消防法》；
- 《中華人民共和國安全生產法》；及
- 《生產安全事故應急預案管理辦法》。

The table below illustrates the safety performance related data of the Group during the Reporting Period and the previous two years:

下表概述本集團於報告期間及過往兩年之安全表現相關數據：

		2025 二零二五年	2024 二零二四年	2023 二零二三年
Number of reportable accidents	可呈報事故數量	**0**	0	0
Number of fatalities	死亡人數	**0**	0	0
Fatalities rate per 1,000 employees and workers[14]	每千名員工及工人的死亡率[14]	**0**	0	0
Lost days due to injuries	因工傷損失工作日數	**84**	151	0

[14] Fatality rate per 1,000 employees and workers = (Number of fatality/Daily average employees and workers) x 1,000.

[14] 每千名員工及工人的死亡率 = (死亡人數／每日平均員工及工人人數) x 1,000

During the Reporting Period, the Group had no major accidents and fatalities and the total number of lost working days due to work-related injuries was 84 days. In addition, to the best of the Directors' knowledge and belief, the Group is generally in compliance with local labour laws and regulations regarding occupational health and safety during the Reporting Period. Looking ahead, we will continue to improve our safety management system. The Group will continue to update and review our safety and health policies and our safety objectives to enhance the safety awareness of our frontline workers. Effective safety training and communication will be promoted through more meetings and discussions on inspection and evaluation for improvement organized by the Group.

於報告期間，本集團均沒有發生重大工傷事故和死亡的情況，而因工傷導致的總損失工作日數為84天。此外，就董事所深知及確信，其於本報告期間已大致遵守本地有關職業健康與安全之勞工法。展望未來，我們將繼續致力改善安全管理制度，不斷更新及檢討我們的安全及健康政策以及我們的安全目標，以加強前線工人的安全意識。本集團透過召開更多有關檢查及評估的會議及討論以作改進，從而促進有效的安全培訓及溝通。

Employee Training and Development

Employees are our valuable assets. While the Group pursues business development, it also places great emphasis on investing in its employees. Considering that employees are indispensable to the Group's business success, in addition to the safety-related training mentioned above, the Group also provides regular training to our directors, senior management and employees on our internal control policies, listing rules and other duties and responsibilities of directors and management of listed companies under applicable laws and regulations in order to maintain our corporate image and enhance the quality of work and personal development of our employees.

員工培訓及發展

員工是我們寶貴的資產。本集團追求業務發展的同時亦十分重視對員工的投資。考慮到員工對本集團業務成就而言屬不可或缺，除上述與安全有關之培訓外，本集團亦定期向董事、高級管理層及員工提供有關我們的內部控制政策、上市規則及其他適用法律法規下上市公司董事及管理層職責及責任的培訓，以維護我們的企業形象並提升員工之工作質素及個人發展。

We have established a series of trainings and related policies for our employees to help them establish long-term professional development career paths, including but not limited to:

我們為員工制定一系列的培訓並已制定相關政策從而協助其建立長期專業發展的職業路徑，包括但不限於：

- Quantitative performance appraisal system for general managers (總經理績效量化考核辦法)

  In order to comprehensively and scientifically assess the overall quality of our senior management staff and to improve the Group's appraisal and management system, the Group has developed a performance appraisal mechanism for senior management staff to effectively achieve the above objectives. The appraisal covers all aspects of the management capabilities of the relevant personnel and is conducted on a regular basis in accordance with the established principles in the relevant documents.

- 總經理績效量化考核辦法

  為全面而科學化地考評高級管理人員之綜合素質，並完善集團考核管理體系，本集團特此製訂高級管理人員之績效考核評價機制從而有效達到上述目的。考評範疇涵蓋相關人員於各方面的管理能力並按有關文檔中的既定原則進行定期評核。



- Performance appraisal method for personnel in each department (各部門人員績效考核辦法)

  The performance appraisal method is formulated in order to implement the working principle of quantitative performance appraisal of the Group, to fully utilize the guiding and motivating effect of performance appraisal, so as to reflect the appraisal principles in forms of rewarding and punishing.

- 各部門人員績效考核辦法

  為貫徹集團公司開展績效量化考核的工作方針，充分發揮績效考核的導向作用和激勵約束作用，從而體現獎懲有據、獎懲分明的考核原則，特制定本績效考核辦法。

Career Development

The Group has formulated labour contract to be entered into with each employee in accordance with the applicable labour laws. The Group also offers remuneration package to the employees including salary, bonus and other benefits and allowances such as the social security and housing provident fund.

We evaluate the performance of our employees annually for promotion, salary review and determination of annual bonus. The Group believes that the current appraisal and bonus system provides an effective channel of communication between our employees and management and is conducive to the achievement of the Group's expectations, and therefore we will continue to select talent and retain existing employees by assessing individual performance in employee management.

Learning and Development

To keep the employees abreast of new knowledge and skills, the Group also provides training programmes covering company culture, job competencies required for each position, safety and environmental knowledge, communication skills, ethics education, etc. We believe that providing opportunities for continuing education and advanced training can enhance employees' abilities and efficiency, as well as increase job satisfaction and loyalty.

The Group assists employees in planning their careers in the Group based on their conditions, work performance and abilities, and personal values, and requires employees to plan their careers in the Group taking into account their own basic conditions and characteristics. In addition, employees are required to communicate with their department heads regarding their plans and to coordinate with each other to ensure that the planned development direction meets the Group's requirements.

職業發展

我們根據適用的勞動法與每位員工訂立僱傭合約。我們亦向員工提供薪酬待遇，包括薪金、花紅及其他津貼，如社會保險及住房公積金。

我們每年評核員工的表現以評估晉升、檢視薪金及釐定年度花紅。我們相信，現行的評估和花紅制度為我們的員工和管理人員提供有效的溝通管道，有利於實現集團的期望，因此在人才管理方面我們將繼續通過評估個人表現，選拔人才及挽留現有員工。

學習與發展

為了讓員工瞭解新知識及技能，我們為員工安排培訓計劃，內容涵蓋：公司文化、各職位需要的工作能力、安全及環保知識、溝通能力、職業道德教育等。我們相信，提供持續教育及進階培訓的機會既可以提高員工的能力及工作效率，亦能提高工作滿意度及忠誠度。

本集團根據員工的基礎情況、工作表現和能力、個人價值取向協助其規劃在集團發展的職業生涯，並要求員工規劃個人在集團發展的職業生涯時須以自身的基礎情況和特點為考量。此外，員工亦需就相關規劃與部門主管溝通，雙方協調一致，確保所規劃的發展方向符合集團要求。

In order to familiarize new employees with the Group's culture and work practices, new employees are subject to a probationary period required for the specific position. Upon expiry of the probation, the relevant supervisor will decide whether to grant permanent employment status based on the employee's performance. In addition to on-the-job training, the Group also arranges targeted induction training for new employees according to their job categories. In addition, the Group conducts performance appraisals for the management and staff of each department, and has a reward and punishment system to encourage employees to improve their performance and avoid serious mistakes.

為讓新聘員工熟悉集團文化和工作常規，新員工須遵守特定職位所要求的試用期。試用期屆滿後，相關主管將根據新員工的表現決定是否授予永久僱傭資格。除在職培訓外，本集團亦會根據新員工的工作類別安排針對性的入職培訓。另外，本集團為管理層及各部門員工進行績效考核，並設有獎懲制度，以鼓勵員工提高工作表現，避免嚴重錯誤。



Safety Month Training
安全月專題培訓



Training on Work Safety Hazard Identification and Rectification Actions
安全生產隱患排查整治行動專題培訓



Training on the Internal Hazard Reporting System
隱患內部舉報制度學習培訓



Occupational Health and Hygiene Knowledge Training
職業衛生知識培訓



Overall, during the Reporting Period, the Group had a total of 417 employees and all of them have participated in the training, with a total of 21,007.5 training hours[15]. The details are as follows:

總體而言，於報告期間，本集團共有417名員工，全數員工均有參與培訓，共計提供21,007.5小時[15]的培訓。具體情況如下：

Percentage of Employee Received Training[16]	受訓員工百分比[16]	2025 二零二五年	2024 二零二四年
By Gender	**按性別**		
Male	男	**100%**	100%
Female	女	**100%**	100%
By Employment Category	**按僱傭類別**		
Senior Management	高級管理人員	**100%**	100%
Middle Management	中級管理人員	**100%**	100%
General Staff	一般員工	**100%**	100%
Overall	**整體**	**100%**	100%

Average Training Hours[17]	平均培訓時長[17]	2025 Hours/Employee 二零二五年 時數／員工	2024 Hours/Employee 二零二四年 時數／員工
By Gender	**按性別**		
Male	男	**50.3**	39.5
Female	女	**50.5**	39.7
By Employment Category	**按僱傭類別**		
Senior Management	高級管理人員	**49.3**	38.5
Middle Management	中級管理人員	**49.9**	40.7
General Staff	一般員工	**50.5**	39.4
Overall	**整體**	**50.4**	39.5

15 The data only included trainings for employees arranged by the Group. The number of training hours achieved by the training sessions arranged by the employees were not available.

16 Percentage of trained employees = Total number of employees received training during the Reporting Period/Total number of employees

17 Average training hours = Total training hours during the Reporting Period/ Total number of employees at the end of the Reporting Period.

15 僅包括員工參與經集團安排之培訓課程。員工自行安排之培訓課程時數無法統計。

16 受訓員工百分比=報告期間受訓員工總數/報告期末總員工人數。

17 平均培訓時長=報告期間受訓總時數/報告期末總員工人數。

Prohibition of Child and Forced Labour

The Group has spared no effort to be a responsible employer and we are committed to good employment practices and the promotion of ethics and human rights in the workplace. The Group only employs legitimate employees and will not employ anyone who does not meet the minimum working age required by applicable laws and regulations. During the recruitment process, recruiters scrutinise the various documents of applicants to ensure their authenticity in order to prevent any child labour among the Group's employees. The Group has a proper internal policy and "Employee Handbook", which prohibits any form of child labour, requires that only employees of legal age are employed and requires new employees to provide true and accurate personal information when they are hired.

On the other hand, the Group signs employment contracts with employees in accordance with the law, which clearly set out the job descriptions and obligations, so there is no forced labour. In addition, the Group's employees work overtime on a voluntary basis to avoid violating labour standards and to protect employees' rights and interests. The Group also prohibits punitive management methods and behaviours such as verbal abuse, physical punishment, violence, and mental oppression against employees for any reason. In addition, we have clearly stated the process of resignation and termination of employment in the "Exit Management Regulations" (《離職管理規定》) in order to protect the rights of the Group and employees and further eliminate the possibility of forced labour. The human resources department will regularly review employment practices to prevent the possibility of child labour and forced labour. If any child labour or forced labour is found, the employment of the underage labour will be stopped immediately. The Group will handle such situations in accordance with local labour laws and regulations.

The Group strictly complies with laws and regulations related to the prevention of child labour or forced labour in all material aspects, including but not limited to the Labour Law of the PRC (《中華人民共和國勞動法》), Provisions on the Prohibition of Using Child Labour (《中華人民共和國禁止使用童工規定》), the Convention on the Abolition of Forced Labour (《廢除強迫勞動公約》) and the Labour Contract Law of the PRC (《中華人民共和國勞動合同法》). During the Reporting Period, the Group was not aware of any significant non-compliance cases relating to child labour and forced labour.

防止僱傭童工和強制勞動

本集團為成為負責任之僱主一直不遺餘力，而我們致力實行良好僱傭實踐，於工作場所提倡道德及人權。本集團只聘請合法僱員而不會聘用任何不符合適用法例及法規規定之最低工作年齡人士。於招聘過程中，招聘人員嚴格審查應聘人員的各種證件，以確保其真實性，以防止集團僱員當中存在任何童工。本集團有妥善的內部政策及《員工手冊》，禁止任何形式的童工，規定只僱用達到法定年齡的僱員，並要求新入職的僱員提供真實準確的個人資料。

另一方面，本集團與僱員依法簽訂僱傭合約，當中清楚列明工作內容及義務，因此並無強制使用勞工行為。此外，本集團僱員加班均遵循自願原則從而避免違反勞工準則，並切實維護僱員權益。本集團亦禁止以任何理由對僱員進行辱罵、體罰、暴力、精神壓迫等懲罰性管理方法和行為。此外，我們已於《離職管理規定》中清晰列明僱員辭任及離職之過程，以保障本集團及僱員之權利，進一步消除強迫勞動的可能性。人力資源部將定期檢討僱傭實踐，以防止錄用童工和強迫勞動的可能性。如發現任何童工或強迫勞動情況，將立即停止未成年勞工的工作。本集團將遵循當地勞動法律和法規處理此類情況。

本集團於所有重大方面均嚴格遵守與防止童工或強制勞工有關的法律法規，包括但不限於《中華人民共和國勞動法》、《中華人民共和國禁止使用童工規定》、《廢除強迫勞動公約》及《中華人民共和國勞動合同法》。於報告期間，本集團並不知悉任何與童工及強制勞工有關的重大違規個案。

OUR SUPPLY CHAIN

Supply Chain Management

The Group is committed to build lasting and constructive relationships with partners in its supply chain. To maintain and ensure the quality of the Group's services, the Group's supply chain management policy clearly sets out our commitment to achieve a fair, transparent and competitive procurement process, requiring all employees to adhere to the highest standards of business integrity and to comply with relevant laws and regulations. We are also committed to minimise long-term ESG risks and improve the environmental performance of our services and products through the adoption of a green supply chain.

The Group has formulated the "Supplier Management System" (《供應商管理制度》) to ensure effective evaluation and selection of qualified suppliers, improving the Group's supply structure and system, enhancing supply standards, ensure the quality, price, production and delivery capacity of the suppliers can continuously meet the Group's requirements, and able to provide quality after-sales service, in order to ensure that the Group's daily operational needs are met. The Group sets up an assessment team comprising the procurement department, production department, R&D department and the general manager, to review the specifications and quality of suppliers. In addition, the procurement department is responsible for collecting supplier information and verifying the supplier's daily management assessment; it is also responsible for the accuracy and authenticity of the supplier's delivery capacity, price, and after-sales service quality. The production department will also participate in supplier evaluation, sample verification, supply quality control and assessment.

Supplier Engagement

The Group adheres great importance to the collaboration with suppliers and believes deeply that the establishment of a cooperation relationship with suppliers would enhance the Group's workflow and product quality. During the Reporting Period, the Group's suppliers of goods and services mainly include: (i) transportation companies; (ii) suppliers of consumables such as xanthate and sodium sulfite; (iii) suppliers of utilities; and (iv) other service providers such as laboratory testing. We conduct supplier evaluations for new suppliers, and screen and review potential and approved suppliers from time to time. We review suppliers' background information such as scale of their operations, quality control systems, prices, financial status and industry reputation. In the process of selecting suppliers, the Group takes into account relevant factors including: (i) purchasers should consider the principles of quality and price comparison when purchasing materials; (ii) have a certain level of reputation in the market and experience in industry application ; (iii) suppliers who have

我們的供應鏈

供應鏈管理

本集團致力於與供應鏈上的合作夥伴建立持久和建設性的關係。為保持和確保集團的服務質量，我們的供應鏈管理政策已明確規定我們對公平、透明和競爭性採購過程的承諾，要求所有員工遵守最高標準的商業誠信，並遵守相關法律和法規。我們亦致力通過採用綠色供應鏈，將長期環境、社會及管治風險降至最低，並積極改善我們服務及產品的環境績效。

為有效地評價和選擇合格供應商，完善集團供應鏈結構及體系，提高供應水準，確保供應商的供貨品質、價格、生產交付能力均能持續符合集團要求，並能提供優質的售後服務，以保證滿足集團日常營運需求，本集團已制定《供應商管理制度》。本集團組建由採購部、生產部、研發部及總經理組成的評核小組，負責審核供應商的規格和質量。另外，採購部負責採集供應商的資料和查證供應商的日常管理考核；對供應商的交貨能力、價格、售後服務質素的準確性及真實性負責。生產部同樣會參與供應商評核、樣品驗證、供貨品質管制及考核。

供應商的參與

本集團非常重視與供應商的合作，並深信與供應商建立合作關係將促進本集團工作流程和產品質量的持續改進。在報告期間，本集團的貨品及服務供應商主要包括：(i)運輸公司；(ii)黃原酸酯及硫化鈉等耗材供應商；(iii)水電供應商；及(iv)實驗室測試等其他服務供應商。我們對新供應商進行供應商評估，並不時對潛在及認可供應商進行篩選及檢討，我們會審核供應商的經營規模、質量控制系統、價格、財務狀況及行業聲譽等背景資料。於挑選供應商的過程中，本集團考慮的相關因素包括：(i)採購員在採購物資時應按質量比較及比價原則作為考量；(ii)在市場上有一定的知名度，有行業應用經驗；(iii)在供應商管理體系建立前已與集團有往來且表現優秀的供應商；(iv)集團指定承認的供應商；(v)若供應商已取得如ISO等協力廠商品質管制體

been in contact with the Group before the establishment of the supplier management system and have performed well; (iv) suppliers designated and recognised by the Group; (v) suppliers accredited with third-party quality control system certification such as ISO, is prioritised (vi) based on the premise of sustainable development, if the supplier has high risks in environmental and social aspects, we will consider avoiding the selection of such suppliers when there are other choices given that they provide the same raw materials and prices; and (vii) suppliers adhering to environmental protection and social protection is prioritised.

系認證合格證書的，則優先考慮；(vi)基於可持續發展的前題，若供應商在環境和社會風險較大的，需要考慮在同等原料和價格下避免採用；及(vii)優先考慮重視環保和社會保護的供應商。

The Group has established a set of standard procedures for the selection of new suppliers, after the Group's procurement officers have a basic understanding of the supplier's production capacity and quality assurance system, we will continue to conduct further evaluation on new suppliers. For suppliers of raw materials and auxiliary materials, after the procurement officers have a general understanding of the supplier's situation, they will carry out on-site assessments of the supplier's quality and production capacity in the areas of quality and their production efficiency. The on-site assessment usually comprises of procurement, R&D and production officers. After the on-site assessment, relevant parties will hold an evaluation meeting to summarize the existing problems and inform the supplier and take corresponding improvement measures. After completing the on-site assessment, procurement, R&D, and production officers who participated in the evaluation will draw up evaluation opinions based on the actual situation of the suppliers. For suppliers that meet the requirements, the procurement department will submit the supplier evaluation form, supplier's business license and other information in accordance with the supplier approval procedures, and the supplier will be included in the list of qualified suppliers after approval by the general manager. For new suppliers of hardware accessories and office supplies, the assessment may be exempted depending on specific situation, but the authenticity and validity of the supplier's business license, tax registration and basic information must be checked and confirmed. For suppliers providing logistics services, department head should evaluate the logistics supplier's operational qualifications and their related licenses, transportation scale, transportation regulations, transportation efficiency, compliance management, social reputation, industry reputation and other aspects.

本集團在選擇新供應商時建立了一套既定程序，本集團採購業務人員對供應商的生產能力、品質保證體系基本瞭解後，會繼續對新供應商作進一步評核。對供應原材料及輔料的供應商，採購業務人員對供應商情況大致瞭解後，就組織研發及生產效能範疇對供應商進行品質、生產能力的現場評估，現場評審一般由採購、研發、生產人員共同參與。現場評估結束後由相關人員召開評審會議，對現存問題進行總結並告知供應商以及採取相應的改善措施。現場評估完成後，參與評審的採購、研發、生產等相關人員根據供應商的實際情況得出評審意見，對達到合格條件要求的供應商，採購部門將供應商評審表、供應商營業執照等其他資料，按照供應商審批程序上報，經總經理批准後列入合格供應商名單。對小五金配件、辦公用品的新供應商，則視具體情況考慮免除評估，但必須核對並確認供應商營業執照、稅務登記及基本資訊的真實性、有效性。對提供物流服務的供應商，部門負責人需對物流供應商的營運資質及相關許可、運輸規模、運輸規範、運輸效率、合規管理、社會信譽、行業口碑等各個方面作出評核。

Supplier Profile

As at 31 December 2025, the Group has a total of 57 suppliers. All the suppliers of the Group are located in the PRC.

供應商概況

截至二零二五年十二月三十一日，本集團共有57家供應商，所有供應商均位於中國。



Supplier Control and Monitoring

Qualified suppliers must meet the following criteria: (i) must have a valid business license and sufficient registered capital. In the case of special industries, relevant qualifications must be recognized by the state. If there is intellectual property registration, it must be indicated and provided with relevant supporting documents; (ii) must have production and business premises that meet the requirements of relevant local laws and regulations; comply with relevant industry regulations and have corresponding production, supply, delivery and service capabilities; (iii) have qualified quality assurance and testing capabilities; and (iv) suppliers must provide products and services under the principle of "Integrity and Quality First".

We maintain a list of approved suppliers and update it regularly. Only suppliers who meet our selection criteria can be approved as our approved suppliers. In order to ensure that our supplier's delivery quality and timeliness can continue to meet the Group's requirements, we must strengthen the daily management of suppliers. The procurement department is responsible for evaluating the suppliers based on their delivery status, service, and quality records. We also evaluate approved suppliers on a regular or irregular basis, based on the following criteria: (i) quality standards: the percentage of good quality materials, the handling of failed products, the implementation of specific quality management system, the quality and safety issues in production in the past year, handling of quality issues; (ii) delivery capacity: timeliness of delivery and samples, flexibility to expand supply, ability to increase or decrease supply in a short period of time, inventory capacity; (iii) price level: the degree of concession relative to market price, ability to absorb price increases, payment methods; (iv) technical ability: advancement of technology, product R&D capability, ability to solve technical problems; (v) management and service system: supporting and after-sales service capability, the degree of perfection of the management system; and (vi) evaluation of cooperation status: contract performance and degree of cooperation harmony.

When the quality of the qualified suppliers is found to be abnormal, the procurement department, together with production and R&D department, will conduct an on-site technical verification on the relevant suppliers, analyse the reasons, propose improvement measures, and confirm in writing by both parties. In the event of a major quality incident resulting in loss, a claim shall be made to the supplier after assessing the loss. After evaluation, for those without effective rectification and stable quality, the supply qualification should be revoked.

If any suppliers with improper practices and unsatisfactory performance are found, a rectification notice will be issued to them, and they are not allowed to supply until passing the rectification assessment, otherwise the business relationship will be terminated.

供應商控制和監測

合格供應商需符合以下條件：(i)必須具備有效的營業執照及充足的註冊資金。如屬特種行業，則必須具備國家認可的相關資質。如有知識產權註冊，則須注明並提供相關證明文件；(ii)必須具有符合國家相關法規要求的生產營業場所；遵守相關行業法規並具有相應的生產、供應交付與服務能力；(iii)具備符合要求的品質保證和檢測能力；及(iv)供應商必須以「誠信、品質第一」的原則提供產品及服務。

我們存有一份認可供應商名單，並定期作出相應更新，只有符合我們遴選標準的供應商才能成為我們的認可供應商。為確保供應商的交貨品質、交付期限能持續滿足集團要求，我們必須強化對供應商的日常管理工作，採購部負責將供應商的交貨狀況及服務、品質記錄作為供應商考評依據。我們亦定期或不定期評估認可供應商，考核標準如下：(i)品質水準：材料的優良品百分比、不合格品的處理辦法、具體品質管理體系的實施、過去一年在生產中的品質、安全問題、對質量問題的處理；(ii)交貨能力：交貨的及時性、樣品的及時性、擴大供貨的彈性、短時間內增減供貨的能力、庫存能力；(iii)價格水準：相對市場價格的優惠程度、消化漲價的能力、付款方式；(iv)技術能力：工藝技術的先進性、產品研發能力、技術問題的解決能力；(v)管理和服務體系：配套及售後服務能力、管理體系的完善程度；及(vi)合作狀況評估：合同履約情況、合作融洽程度。

當發現合格供應商供貨品質發生異常時，採購部門組織生產和研發部門對供應商進行現場工藝技術驗證，分析原因，提出改善措施，並由雙方書面確認。當發生重大品質事故造成損失，應按損失評定後向供應商索賠。經評審後整改不力、品質仍不穩定的應予以撤銷供應資格。

如發現任何不當做法及表現未如理想的供應商，本集團會對其發出整改通知，整改評審合格後方可繼續供貨，否則將與其解除業務往來關係。

OUR CUSTOMER

Product and Services Quality

Quality Policy

We believe that the ability to provide quality recycled products and hazardous waste treatment services is one of our key competitive advantages. Therefore, an effective quality control system is of paramount importance for our customers. This requires us to adopt a strict quality control system and invest capitals and human resources to ensure that each step of implementation of the quality control system is strictly monitored. If we are unable to effectively maintain or implement the quality control system, our demand for recycled products may decline and our market competitiveness may be weakened. Our subsidiary has been awarded certificates of compliance for quality management systems that have complied with GB/T 19000-2016/ISO 9001:2015 standards applicable to our operations. These certificates signify that our operations meet the benchmark of quality standards, which we believe are critical to our hazardous waste treatment services and sales of recycled product.

The Directors believe that high quality and high standards are the keys to the success of the Group. Shandong Hongcheng Mining (Group) Company Limited has obtained the accreditation of ISO 9001:2015 since June 2022. The major objective for adopting ISO 9001:2015 is to demonstrate our ability to consistently provide quality services to our customers and we aim to enhance customer satisfaction through effective application of the quality management system. We have a quality control team who directly reports to our Executive Directors. The quality control team is responsible for the quality assurance of our recycled products, including the formulation of quality standards and control. The Group's recycled products have undergone internal production control, quality assurance control and rigorous testing. We are dedicated to ensuring the high standard of safety and quality of (i) the recycled products extracted by us; (ii) the consumables procured from our suppliers for our production of recycled products; and (iii) suppliers of services for our core business activities, such as transportation companies.

我們的客戶

產品及服務質素

質量政策

我們認為，提供優質再生產品和有害廢物處理服務的能力是我們其中一項關鍵競爭優勢。因此，有效的質量控制系統對客戶至關重要。這要求我們採納嚴格的質量控制系統及投放資金及人力資源以確保落實質量控制系統的每個步驟均受到嚴格監控。倘我們無法有效維持或落實質量監控系統，我們的再生產品需求或會下降，市場競爭力亦會減弱。我們的附屬公司已獲授質量管理系統的合格證書，該等系統已符合我們營運適用的GB/T 19000-2016/ISO 9001:2015標準。該等證書標誌著我們的品質管理體系已符合國際品質標準，我們相信這對我們的有害廢物處理服務和再生產品銷售至關重要。

董事相信，高質量及高標準是本集團成功的關鍵。山東鴻承礦業（集團）限公司二零二二年六月起取得ISO 9001:2015認證。採用ISO 9001:2015的主要目的是證明我們有能力持續為客戶提供優質服務，我們旨在通過有效應用品質管理體系提升客戶滿意度。我們擁有一支質量控制團隊，彼等直接向執行董事匯報。質量控制團隊負責確保再生產品的品質，包括制訂品質標準及控制措施。本集團的再生產品均經過內部生產控制、質量保證控制及嚴格測試。我們致力於確保(i)由我們提取的再生產品；(ii)我們用於生產再生產品而從供應商採購的耗材；及(iii)我們核心業務活動的服務供應商（例如運輸公司）的高安全及質量標準。



We have adopted a stringent quality and management control system which oversees the entire treatment and production process in order to ensure the quality of our products is up to standard. Our quality control procedures are performed continuously at various stages of our processing and storage to ensure the quality of our products. In addition, we have internal codes of practice governing work procedures for various stages of operations and works performed by us, such as outlining the responsibilities of personnel of different levels, setting up general procedures for planning, management, repair and maintenance, accident reporting, communications with customers, procurement of goods and service, to ensure our operations are carried out in a safe and timely manner, and therefore, satisfy the needs of our customers.

我們採用嚴格的質量及管理控制系統，對整個處理及生產過程進行監督，以確保產品的質量符合標準。我們在加工及貯存的各個階段持續進行質量控制程序，以確保我們產品的質量。我們對所從事的營運和工程的各個階段都設有內部規管工作程式的守則，例如列明各級人員的責任、就規劃、管理、維修及維護、事故報告、與客戶溝通、貨品及服務採購制定一般程式，確保我們的營運安全並能及時地按既定程序進行日常業務操作，從而滿足客戶要求。

Quality Management System

質量管理系統

In order to provide consistent quality and safety services to customers, the Group has established a formal quality management system that complies with the requirements of ISO 9001:2015.

為提供貫徹統一質量及安全的服務予客戶，本集團已設立了符合ISO 9001:2015要求的正式質量管理系統。

As our production process may involve hazardous waste and pollutants, we are committed to complying with local laws and regulations on product safety, to protect the surrounding environment and the health of the public. The Group implements strict internal codes and procedures for quality checks during the production process. Any non-conformity products must be handled properly with procedures such as proper labelling and recording.

由於我們的生產過程或涉及有害廢物及污染物，我們致力於遵守當地相關產品安全的規則和條例，並保護周邊環境及民眾的健康。本集團在生產過程中實施嚴格的內部規範和質量檢查程序，任何不合格的產品都必須通過適當的標簽和記錄等程序妥善處理。

The Group strictly abides with national and local laws and regulations, including but not limited to the Product Quality Law of the PRC (《中國產品質量法》) and the Production Safety Law of the PRC (《中國安全生產法》). During the Reporting Period, there was no official record of any material non-compliance or violation of relevant laws and regulations regarding product and service quality.

本集團嚴格遵守國家和當地法律和法規，包括但不限於《中國產品質量法》及《中國安全生產法》。在報告期內，沒有任何關於產品和服務質量的重大違規或違反相關法律和法規的正式記錄。

Complaint Handling

投訴處理

In order to provide employees with guidelines on handling complaints, we have established a complaint handling mechanism and standardised the return management process in the "Sales Management System" (《銷售管理制度》). If a customer complaint is received, which is usually involving goods return, it will be handled by production, warehouse, quality control and other departments with the supervision of the general manager, to ensure that the complaint is properly followed up and strive to meet the customer's needs. During the Reporting Period, we have not received any material complaints or claims of any kind from our customers regarding the quality of the recycled products we sold and the services we provided. During the Reporting Period, we did not have any products to be recalled due to safety and health reasons.

為向員工提供有關投訴處理的指引，我們設立了投訴處理機制並於《銷售管理制度》中規範退貨管理流程。如收到客戶投訴（一般以退貨為主），均由生產、倉庫、品質管控等部門配合處理並由總經理負責監督，確保相關投訴能獲得妥善跟進，盡力滿足客戶所需。於報告期間，我們並無接獲客戶因或涉及我們所出售的再生產品及我們所提供的服務的質量而提出的任何重大投訴或任何形式的賠償要求。於報告期間本集團亦沒有任何產品因安全及健康理由而須要回收。

Intellectual Property, Product Advertising and Labelling

The Group values intellectual property rights. The Group currently owns two trademarks, twenty-one patents and one domain name, that are material to our business. We have obtained a number of invention patents, including "a pump-mixed pipeline dosing device for comprehensive utilisation of gold cyanide tailings" (一種黃金氰化尾渣綜合利用的泵混式管道加藥裝置), "a diversion treatment and recovery device for gold tailings sewage" (一種黃金尾礦污水分流處理回收裝置) and "a stirring device for producing pyrite concentrate powder" (一種用於生產硫鐵精礦粉的攪拌裝置), etc. The Group's business does not involve in any marketing and advertising related matters.

The Group strictly abides by national and local laws and regulations, including but not limited to the Patent Law of the PRC (《中華人民共和國專利法》), the Copyright Law of the PRC (《中華人民共和國著作權法》), the Trademark Law of the PRC (《中華人民共和國商標法》and other laws and regulations. To the best knowledge of the Directors, during the Reporting Period, the Group has not found any significant impact on the operation in relation to intellectual property, advertising and labelling. We will closely monitor the business environment to identify any significant risks in this regard.

知識產權、市場推廣及標籤

本集團尊重知識產權。本集團目前擁有兩個商標、二十一項專利及一個域名對我們業務屬重要的知識產權。我們獲得多項發明專利，包括「一種黃金氰化尾渣綜合利用的泵混式管道加藥裝置」、「一種黃金尾礦污水分流處理回收裝置」及「一種用於生產硫鐵精礦粉的攪拌裝置」等。集團業務並沒有涉及市場推廣及廣告等相關事宜。

本集團嚴格遵守國家和當地法律法規，包括但不限於《中華人民共和國專利法》、《中華人民共和國著作權法》、《中華人民共和國商標法》和其他法律和法規。據董事所深知，於報告期間，本集團並無發現任何有關知識產權、廣告及標籤對營運的重大影響。我們將密切監察業務環境，以識別該方面的任何重大風險。

Customer Privacy and Corporate Data

According to the "Supplier Management System" (《供應商管理制度》), the finance department can directly obtain relevant payment information from the suppliers, and it is also responsible for considering the protection measures for the supplier's information security and maintenance in the finance system.

When collecting, processing and using the business or personal data of customers, business partners and employees, the Group is committed to protect the privacy of its business or personal data and preventing misuse or disclosure of information. We have formulated the internal "Information System Management System" (《信息系统管理制度》) to ensure that office and site equipment such as laptops are properly kept. All the documents and electronic materials of the Group, including training materials, are not allowed to be circulated outside without authorisation. All business information, financial information, personnel information, bidding information, contract documents, customer information, research and statistical information, technical information documents, planning and marketing plans, management documents, meeting content, that have not been publicly disclosed are all considered corporate secrets. Any employee who fail to comply with confidentiality obligations may result in disciplinary action, and in serious cases, will be regarded as serious misconduct. During the Reporting Period, to the knowledge of the Directors, the Group was not aware of any material non-compliance in this regard.

客戶私隱及企業資料

根據《供應商管理制度》，財務部能夠直接從供應商處獲取由其付款的相關資訊，該部門亦負責考慮對供應商資訊安全的保護措施並在財務系統中對其進行維護。

於收集、處理及使用客戶、商業夥伴及僱員的商業或個人資料時，本集團致力保障其業務或個人的資料私隱，防止不當使用或洩露資訊。我們已制定集團內部的《信息系统管理制度》，以確保辦公室和場地設備（如筆記本電腦）得到妥善保管。本集團所有的檔案和電子資料，包括培訓用的資料，未經授權不允許對外流通。所有未公開披露的商業資訊、財務資訊、人事資訊、招標資訊、合同文檔、客戶資訊、研究和統計資訊、技術資訊檔案、規劃和營銷計劃、管理文件、會議內容等均被視為企業機密。任何未能遵守保密義務的僱員可能受到紀律處分，情節嚴重的將被視為嚴重不當行為。於報告期間，據董事所知悉，本集團在此方面並無任何重大不合規情況。



BUSINESS ETHICS

Anti-corruption

The Group is committed to conducting its business with honesty and integrity and applying the highest standards on the establishment of transparent and open corporate governance frameworks. The Group has zero-tolerance towards any unethical acts.

Our anti-corruption and anti-bribery policy provide the necessary tools and resources to facilitate, monitor and enforce full compliance with the anti-bribery and anti-corruption laws of the PRC and other countries in which we operate. To comply with relevant laws and regulations related to anti-corruption and anti-bribery, we have established and implemented anti-corruption and anti-bribery policies and measures. In order to strengthen the Group's integrity, create a honest and efficient working atmosphere, continuously enhance self-discipline and legal awareness, the Group has formulated the "Integrity Management Regulations" (《廉政建設管理規定》) and "Anti-Corruption Policy" (《反舞弊政策》) to regulate and prohibit all forms of bribery and corruption acts or the intentions of such practices. In addition, employees are required to sign the "Integrity and Self-discipline Commitment" (《廉潔自律承諾書》) in order to strictly implement and fully enforce the Group's regulations on the integrity and self-discipline building. Our Anti-Corruption Policy also sets out the training requirements for the Group's Directors and employees on the anti-corruption policy and the code of business conduct and ethics, as well as disciplinary actions to be taken in the event of a breach of the Policy and/or relevant laws and regulations, including termination of employment and pursue legal action. We have also established a whistle-blowing system, which is overseen by the Group's Audit Committee. Reports of known or suspected fraud can be made through internal reporting (whistle-blowing email) or anonymously. The Group encourages individuals to report to the internal audit manager immediately upon detection or suspicion of fraudulent conduct and the internal audit manager will report directly to the audit committee. During the Reporting Period, the Group has arranged anti-corruption laws and regulations training for its directors and employees, focusing on analyzing anti-corruption provisions in national laws such as the "Criminal Law Amendment" (《刑法修正案》) and the "Environmental Protection Law"(《環境保護法》) in the field of environmental protection, while also strengthening local compliance requirements in accordance with the "Shandong Province Ecological Environment Administrative Penalty Discretionary Criteria" (《山東省生態環境行政處罰裁量基準》). Additionally, during the Reporting Period, the Group provided anti-corruption training for all directors and 417 employees.

商業道德

反貪污

本集團致力於以誠實和正直的態度開展業務，並以最高標準建立透明和開放的公司治理框架。我們對任何不道德的行為採取零容忍態度。

我們的反貪污及反賄賂政策提供必要的工具及資源，以幫助、監控及執行全面遵守中國及我們開展業務的其他國家的反賄賂及反貪污法律。為遵守與反貪污及反賄賂有關的適用法律及法規，我們已建立及實施反貪污及反賄賂政策和措施。為加強本集團之廉政建設，營造廉潔高效的工作氛圍，不斷增強自律意識，提高法制觀念，本集團特制定《廉政建設管理規定》及《反舞弊政策》，藉此規範並禁止一切形式的賄賂及貪污行為或此類行為的意圖。另外，員工需簽署《廉潔自律承諾書》，以嚴格執行全面落實集團關於廉潔自律建設的各項規定。我們的《反舞弊政策》亦規定集團董事及員工就反舞弊政策及商業行為與道德規範守則的培訓要求，以及在違反政策及／或相關法律及法規的情況下應採取的紀律行動，包括終止僱用及追究法律責任。我們亦已設立舉報系統，由本集團的審計委員會負責監督。已知或疑似舞弊的檢舉可以通過內部彙報（檢舉電子郵箱）或匿名方式進行。本公司鼓勵個人一旦察覺或懷疑舞弊行為應立即向內部審計經理作檢舉並由內部審計經理向審計委員會直接彙報。於報告期間，集團已安排反貪污相關法律法規的培訓予其董事及員工，重點解析《刑法修正案》、《環境保護法》等國家法規中有關環保領域的反貪污條款，並同時結合《山東省生態環境行政處罰裁量基準》強化屬地合規要求。此外，在報告期內，本集團已為所有董事及417名員工提供反貪培訓。

We are committed to complying with the anti-corruption and anti-bribery laws in the PRC and other countries, such as the Anti-Unfair Competition Law of the PRC (《中華人民共和國反不正當競爭法》) and the Criminal Law of the PRC (《中華人民共和國刑法》). The Group's employees are also required to strictly comply with the above laws and regulations, which are stipulated as terms under the Group's standard employment contract which prescribed that violations will constitute grounds for dismissal. To the best knowledge of the Directors, the Group was not aware of any material cases of non-compliance or related legal cases regarding corrupt practices during the Reporting Period.

我們致力遵守中國及其他國家的反貪污及反賄賂法律，如《中華人民共和國反不正當競爭法》和《中華人民共和國刑法》。本集團的員工亦須嚴格遵守上述法律和法規，該規定是本集團標準僱傭合約項下設有之條款，其訂明違法行為將構成解僱理由。據董事所深知，本集團並無發現任何重大違規案例或相關貪污訴訟案件。



Anti-corruption training
反貪培訓

OUR SOCIETY

Community Investment

The Group believes that community support is important to the Group's long-term success and strives to engage the surrounding community to understand their needs. The Group is committed to contributing to programmes that support healthy, resilient, and sustainable community development over the short, medium and long term. In addition, the Group is also committed to making contributions to society and support of initiatives that benefit the communities in pursuit of a better tomorrow. The Group has been developing in recent years but has not forgotten the social responsibility to contribute to the society.

Our Contribution

We actively support the communities where we operate through our volunteer team, with the goal of fostering community relationships and cohesion within the community, encouraging individual participation to help solve community problems and caring for those in need. We encourage employees and family members, as well as working partners to volunteer and contribute to their communities. During the Reporting Period, the Group has made contributions in various areas including community, education, environment and public health. These efforts included charitable donations to schools, as well as visits to several elderly homes, where daily necessities were donated. During the Reporting Period, the Group donated a total of approximately RMB284,000 in various areas including community, education and public health as well as contributing approximately 46 hours on relevant activities.

我們的社會

社區投資

本集團深信社區支援對本集團之長遠成就至關重要，故一直致力融入社區，以瞭解周邊社區所需。本集團致力於在短期、中期和長期內為支持健康、具復原力和可持續社區發展的計劃作出貢獻。此外，本集團亦支持有利於社區的項目，以追求更美好的明天。本集團近年不斷發展，仍不忘社會責任，回饋社會。

我們的貢獻

我們透過義工團隊積極支持我們的業務所在社區，目標是促進社區內的社群關係和凝聚力，鼓勵通過個人參與協助解決社區難題和關愛有需要社群。我們鼓勵員工和家庭成員以及工作夥伴共同參與志願服務，為所在社區作出貢獻。於報告期間，本集團已在多個領域包括社區、教育、環境及公共衛生等多個領域貢獻，包括向學校進行愛心捐贈，以及走訪多所養老院並向其捐贈生活物資。本集團在社區、教育及公共衛生等多個領域捐獻合共約284,000元人民幣及貢獻約46小時於相關活動。





Charitable Donation
愛心捐贈





Eldery home visit
走訪社區養老院

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORTING CODE INDEX

香港聯交所《環境、社會及管治報告守則》內容索引

Subject Areas, Aspects, General Disclosures and Key Performance Indicators (KPIs) 主要範疇、層面、關鍵績效指標		Section/Statement 章節／聲明
A: Environment		
主要範疇A — 環境		
Aspect A1: Emissions		
層面A1：排放物		
General Disclosure	Information on (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to air and greenhouse gas emissions, discharges into water and land, and generation of hazardous and non-hazardous waste	Our Environment — Policies; Our Environment — Environmental Compliance
一般披露	有關廢氣排放、向水及土地的排污、有害及無害廢棄物的產生等的： (a) 政策；及 (b) 遵守對發行人有重大影響的相關法律及規例的資料。	我們的環境 — 政策； 我們的環境 — 環境合規
KPI A1.1	The types of emissions and respective emissions data	Our Environment — Environmental Impacts from our Operations and Mitigation Measures — Air Emissions
關鍵績效指標A1.1	排放物種類及相關排放數據。	我們的環境 — 我們營運產生的環境影響及緩解措施 — 空氣排放
KPI A1.2	Repealed 1 January 2025	—
關鍵績效指標A1.2	於2025年1月1日刪除	—
KPI A1.3	Total hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility)	Our Environment — Environmental Impacts from our Operations and Mitigation Measures — Waste Management
關鍵績效指標A1.3	所產生有害廢棄物總量（以噸計算）及（如適用）密度（如以每產量單位、每項設施計算）。	我們的環境 — 我們營運產生的環境影響及緩解措施 — 廢物管理



Subject Areas, Aspects, General Disclosures and Key Performance Indicators (KPIs) 主要範疇、層面、關鍵績效指標		Section/Statement 章節／聲明
KPI A1.4	Total non-hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility)	Our Environment — Environmental Impacts from our Operations and Mitigation Measures — Waste Management
關鍵績效指標A1.4	所產生無害廢棄物總量（以噸計算）及（如適用）密度（如以每產量單位、每項設施計算）。	我們的環境 — 我們營運產生的環境影響及緩解措施 — 廢物管理
KPI A1.5	Description of emissions target(s) set and steps taken to achieve them	Our Environment — Sustainability Overview and Management Objectives; Our Environment — Policies
關鍵績效指標A1.5	描述所訂立的排放量目標及為達到這些目標所採取的步驟。	我們的環境 — 可持續發展概覽及管理目標； 我們的環境 — 政策
KPI A1.6	Description of how hazardous and non-hazardous wastes are handled, and a description of reduction target(s) set and steps taken to achieve them	Our Environment — Sustainability Overview and Management Objectives; Our Environment — Policies; Our Environment — Environmental Impacts from our Operations and Mitigation Measures — Waste Management
關鍵績效指標A1.6	描述處理有害及無害廢棄物的方法，及描述所訂立的減廢目標及為達到這些目標所採取的步驟。	我們的環境 — 可持續發展概覽及管理目標； 我們的環境 — 政策； 我們的環境 — 我們營運產生的環境影響及緩解措施 — 廢物管理
Aspect A2: Use of Resources		
層面A2. 資源使用		
General Disclosure	Policies on efficient use of resources, including energy, water and other raw materials	Our Environment — Policies; Our Environment — Environmental Compliance
一般披露	有效使用資源（包括能源、水及其他原材料）的政策。	我們的環境 — 政策； 我們的環境 — 環境合規
KPI A2.1	Direct and/or indirect energy consumption by type (e.g. electricity, gas or oil) in total (kWh in '000s) and intensity (e.g. per unit of production volume, per facility)	Our Environment — Environmental Impacts from our Operations and Mitigation Measures — Energy Consumption and Efficiency
關鍵績效指標A2.1	按類型劃分的直接及／或間接能源（如電、氣或油）總耗量（以千個千瓦時計算）及密度（如以每產量單位、每項設施計算）。	我們的環境 — 我們營運產生的環境影響及緩解措施 — 能源使用及效益

Subject Areas, Aspects, General Disclosures and Key Performance Indicators (KPIs) 主要範疇、層面、關鍵績效指標		Section/Statement 章節／聲明
KPI A2.2	Water consumption in total and intensity (e.g. per unit of production volume, per facility)	Our Environment — Environmental Impacts from our Operations and Mitigation Measures — Water Consumption and Efficiency
關鍵績效指標A2.2	總耗水量及密度（如以每產量單位、每項設施計算）。	我們的環境 — 我們營運產生的環境影響及緩解措施 — 用水效益
KPI A2.3	Description of energy use efficiency target(s) set and steps taken to achieve them	Our Environment — Sustainability Overview and Management Objectives; Our Environment — Policies; Our Environment — Environmental Impacts from our Operations and Mitigation Measures — Energy Consumption and Efficiency
關鍵績效指標A2.3	描述所訂立的能源使用效益目標及為達到這些目標所採取的步驟。	我們的環境 — 可持續發展概覽及管理目標； 我們的環境 — 政策； 我們的環境 — 我們營運產生的環境影響及緩解措施 — 能源使用及效益
KPI A2.4	Description of whether there is any issue in sourcing water that is fit for purpose, water efficiency target(s) set and steps taken to achieve them	Our Environment — Sustainability Overview and Management Objectives; Our Environment — Policies; Our Environment — Environmental Impacts from our Operations and Mitigation Measures — Water Consumption and Efficiency
關鍵績效指標A2.4	描述求取適用水源上可有任何問題，以及所訂立的用水效益目標及為達到這些目標所採取的步驟。	我們的環境 — 可持續發展概覽及管理目標； 我們的環境 — 政策； 我們的環境 — 我們營運產生的環境影響及緩解措施 — 用水效益
KPI A2.5	Total packaging material used for finished products (in tonnes) and, if applicable, with reference to per unit produced	Our Environment — Environmental Impacts from our Operations and Mitigation Measures — Materials Consumption
關鍵績效指標A2.5	製成品所用包裝材料的總量（以噸計算）及（如適用）每生產單位佔量。	我們的環境 — 我們營運產生的環境影響及緩解措施 — 物料消耗



Subject Areas, Aspects, General Disclosures and Key Performance Indicators (KPIs) 主要範疇、層面、關鍵績效指標		Section/Statement 章節／聲明
Aspect A3: The Environment and Natural Resources		
層面A3. 環境及天然資源		
General Disclosure	Policies on minimising the issuer's significant impact on the environment and natural resources	Our Environment — Policies
一般披露	減低發行人對環境及天然資源造成重大影響的政策。	我們的環境 — 政策
KPI A3.1	Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them	Our Environment — Environmental Impacts from our Operations and Mitigation Measures
關鍵績效指標A3.1	描述業務活動對環境及天然資源的重大影響及已採取管理有關影響的行動。	我們的環境 — 我們營運產生的環境影響及緩解措施
Aspect A4: Climate Change		
層面A4. 氣候變化		
General Disclosure	Repealed 1 January 2025	—
一般披露	於2025年1月1日刪除	—
KPI A4.1	Repealed 1 January 2025	—
關鍵績效指標A4.1	於2025年1月1日刪除	—
B: Social		
主要範疇B — 社會		
Employment and Labour Practices		
僱傭及勞工常規		
Aspect B1: Employment		
層面B1. 僱傭		
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits and welfare	Our People — Policies; Our People — Human Resources Management; Our People — Employee Retention
一般披露	有關薪酬及解僱、招聘及晉升、工作時數、假期、平等機會、多元化、反歧視以及其他待遇及福利的： (a) 政策；及 (b) 遵守對發行人有重大影響的相關法律及規例的資料。	我們的員工 — 政策及制度； 我們的員工 — 人力資源； 我們的員工 — 人才留任

Subject Areas, Aspects, General Disclosures and Key Performance Indicators (KPIs) 主要範疇、層面、關鍵績效指標		Section/Statement 章節／聲明
KPI B1.1	Total workforce by gender, employment type (for example, full- or parttime), age group and geographical region	Our People — Human Resources Management
關鍵績效指標B1.1	按性別、僱傭類型（如全職或兼職）、年齡組別及地區劃分的僱員總數。	我們的員工 — 人力資源
KPI B1.2	Employee turnover rate by gender, age group and geographical region	Our People — Employee Retention
關鍵績效指標B1.2	按性別、年齡組別及地區劃分的僱員流失比率。	我們的員工 — 人才留任
Aspect B2: Health and Safety		
層面B2. 健康與安全		
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to providing a safe working environment and protecting employees from occupational hazards	Our People — Health and Safety
一般披露	有關提供安全工作環境及保障僱員避免職業性危害的： (a) 政策；及 (b) 遵守對發行人有重大影響的相關法律及規例的資料。	我們的員工 — 健康與安全
KPI B2.1	Number and rate of work-related fatalities occurred in each of the past three years including the reporting year	Our People — Health and Safety
關鍵績效指標B2.1	過去三年（包括匯報年度）每年因工亡故的人數及比率。	我們的員工 — 健康與安全
KPI B2.2	Lost days due to work injury	Our People — Health and Safety
關鍵績效指標B2.2	因工傷損失工作日數。	我們的員工 — 健康與安全
KPI B2.3	Description of occupational health and safety measures adopted, and how they are implemented and monitored	Our People — Health and Safety
關鍵績效指標B2.3	描述所採納的職業健康與安全措施，以及相關執行及監察方法。	我們的員工 — 健康與安全



Subject Areas, Aspects, General Disclosures and Key Performance Indicators (KPIs) 主要範疇、層面、關鍵績效指標		Section/Statement 章節／聲明
Aspect B3: Development and Training		
層面B3. 發展及培訓		
General Disclosure	Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities.	Our People — Employee Training and Development
一般披露	有關提升僱員履行工作職責的知識及技能的政策。描述培訓活動。	我們的員工 — 員工培訓及發展
KPI B3.1	The percentage of employees trained by gender and employee category (e.g.: senior management, middle management)	Our People — Employee Training and Development
關鍵績效指標B3.1	按性別及僱員類別（如高級管理層、中級管理層等）劃分的受訓僱員百分比。	我們的員工 — 員工培訓及發展
KPI B3.2	The average training hours completed per employee by gender and employee category	Our People — Employee Training and Development
關鍵績效指標B3.2	按性別及僱員類別劃分，每名僱員完成受訓的平均時數。	我們的員工 — 員工培訓及發展
Aspect B4: Labour Standards		
層面B4. 勞工準則		
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to preventing child or forced labour	Our People — Prohibition of Child and Forced Labour
一般披露	有關防止童工或強制勞工的： (a) 政策；及 (b) 遵守對發行人有重大影響的相關法律及規例的資料。	我們的員工 — 防止僱傭童工和強制勞動
KPI B4.1	Description of measures to review employment practices to avoid child and forced labour	Our People — Prohibition of Child and Forced Labour
關鍵績效指標B4.1	描述檢討招聘慣例的措施以避免童工及強制勞工。	我們的員工 — 防止僱傭童工和強制勞動
KPI B4.2	Description of steps taken to eliminate such practices when discovered	Our People — Prohibition of Child and Forced Labour
關鍵績效指標B4.2	描述在發現違規情況時消除有關情況所採取的步驟。	我們的員工 — 防止僱傭童工和強制勞動

Subject Areas, Aspects, General Disclosures and Key Performance Indicators (KPIs) 主要範疇、層面、關鍵績效指標		Section/Statement 章節／聲明
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營運慣例		
Aspect B5: Supply Chain Management		
層面B5. 供應鏈管理		
General Disclosure	Policies on managing environmental and social risks of the supply chain	Our Supply Chain — Supply Chain Management
一般披露	管理供應鏈的環境及社會風險政策。	我們的供應鏈 — 供應鏈管理
KPI B5.1	Number of suppliers by geographical region	Our Supply Chain — Supply Chain Management
關鍵績效指標B5.1	按地區劃分的供應商數目。	我們的供應鏈 — 供應鏈管理
KPI B5.2	Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, how they are implemented and monitored	Our Supply Chain — Supply Chain Management
關鍵績效指標B5.2	描述有關聘用供應商的慣例，向其執行有關慣例的供應商數目、以及有關慣例的執行及監察方法。	我們的供應鏈 — 供應鏈管理
KPI B5.3	Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored	Our Supply Chain — Supply Chain Management
關鍵績效指標B5.3	描述有關識別供應鏈每個環節的環境及社會風險的慣例，以及相關執行及監察方法。	我們的供應鏈 — 供應鏈管理
KPI B5.4	Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored	Our Supply Chain — Supply Chain Management
關鍵績效指標B5.4	描述在揀選供應商時促使多用環保產品及服務的慣例，以及相關執行及監察方法。	我們的供應鏈 — 供應鏈管理



Subject Areas, Aspects, General Disclosures and Key Performance Indicators (KPIs) 主要範疇、層面、關鍵績效指標		Section/Statement 章節／聲明
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層面B6. 產品責任		
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to health and safety, advertising, labelling and privacy matters relating to products and services provided and methods of redress	Our Customer — Product and Services Quality
一般披露	有關所提供產品和服務的健康與安全、廣告、標籤及私隱事宜以及補救方法的： (a) 政策；及 (b) 遵守對發行人有重大影響的相關法律及規例的資料。	我們的客戶 — 產品及服務質素
KPI B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons	Our Customer — Product and Services Quality
關鍵績效指標B6.1	已售或已運送產品總數中因安全與健康理由而須回收的百分比。	我們的客戶 — 產品及服務質素
KPI B6.2	Number of products and service-related complaints received and how they are dealt with	Our Customer — Product and Services Quality
關鍵績效指標B6.2	接獲關於產品及服務的投訴數目以及應對方法。	我們的客戶 — 產品及服務質素
KPI B6.3	Description of practices relating to observing and protecting intellectual property rights	Our Customer — Intellectual Property, Product Advertising and Labelling
關鍵績效指標B6.3	描述與維護及保障知識產權有關的慣例。	我們的客戶 — 知識產權、市場推廣及標籤
KPI B6.4	Description of quality assurance process and recall procedures	Our Customer — Product and Services Quality
關鍵績效指標B6.4	描述質量檢定過程及產品回收程式。	我們的客戶 — 產品及服務質素
KPI B6.5	Description of consumer data protection and privacy policies, how they are implemented and monitored	Our Customer — Customer Privacy and Corporate Data
關鍵績效指標B6.5	描述消費者資料保障及私隱政策，以及相關執行及監察方法。	我們的客戶 — 客戶私隱及企業資料

Subject Areas, Aspects, General Disclosures and Key Performance Indicators (KPIs) 主要範疇、層面、關鍵績效指標		Section/Statement 章節／聲明
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層面B7. 反貪污		
General Disclosure	Information on (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to bribery, extortion, fraud and money laundering	Business Ethics - Anti-corruption
一般披露	有關防止賄賂、勒索、欺詐及洗黑錢的 (a) 政策；及 (b) 遵守對發行人有重大影響的相關法律及規例的資料。	商業道德 — 反貪污
KPI B7.1	Number of concluded legal cases regarding corrupt practices brought against the issuer or its employees during the Reporting Period and the outcomes of the cases	No related cases
關鍵績效指標B7.1	於報告期內對發行人或其僱員提出並已審結的貪污訴訟案件的數目及訴訟結果。	沒有發生相關事宜
KPI B7.2	Description of preventive measures and whistle-blowing procedures, how they are implemented and monitored	Business Ethics — Anti-corruption
關鍵績效指標B7.2	描述防範措施及舉報程式，以及相關執行及監察方法。	商業道德 — 反貪污
KPI B7.3	Description of anti-corruption training provided to directors and staff	Business Ethics — Anti-corruption
關鍵績效指標B7.3	描述向董事及員工提供的反貪污培訓。	商業道德 — 反貪污



Subject Areas, Aspects, General Disclosures and Key Performance Indicators (KPIs) 主要範疇、層面、關鍵績效指標		Section/Statement 章節／聲明
Community		
社區		
Aspect B8: Community Investment		
層面B8：社區投資		
General Disclosure	Policies on community engagement to understand the needs of the communities where the issuer operates and to ensure its activities take into consideration the communities' interests	Our Society — Community Investment
一般披露	有關以社區參與來瞭解營運所在社區需要和確保其業務活動會考慮社區利益的政策。	我們的社會 — 社區投資
KPI B8.1	Focus areas of contribution (e.g. education, environmental concerns, labour needs, health, culture, sport)	Our Society — Community Investment
關鍵績效指標B8.1	專注貢獻範疇（如教育、環境事宜、勞工需求、健康、文化、體育）。	我們的社會 — 社區投資
KPI B8.2	Resources contributed (e.g. money or time) to the focus area	Our Society — Community Investment
關鍵績效指標B8.2	在專注範疇所動用的資源（如金錢或時間）。	我們的社會 — 社區投資

Part D: Climate-related Disclosures D 部分：氣候相關披露		Section/Statement 章節／資料
(I) Governance		
(I) 管治		
19	An issuer shall disclose information about:	
	發行人須披露有關以下方面的資料：	
19 (a)	the governance body(s) (which can include a board, committee or equivalent body charged with governance) or individual(s) responsible for oversight of climate-related risks and opportunities. Specifically, the issuer shall identify that body(s) or individual(s) and disclose information about:	
	負責監督氣候相關風險和機遇的治理機構（可包括董事會、委員會或其他同等治理機構）或個人的資訊。具體而言，發行人須指出有關機構或個人及披露以下資訊：	
19 (a) (i)	How the body(s) or individual(s) determines whether appropriate skills and competencies are available or will be developed to oversee strategies designed to respond to climate-related risks and opportunities.	Governance Structure
	該機構或個人如何釐定當前或將來是否有適當的技能和勝任能力來監督應對氣候相關風險和機遇的策略。	管治架構
19 (a) (ii)	How and how often the body(s) or individual(s) is informed about climate-related risks and opportunities.	Governance Structure; Our Environment — Climate Change — Risk Management
	該機構或個人獲悉氣候相關風險和機遇的方式和頻率。	管治架構； 我們的環境 — 氣候變化 — 風險管理
19 (a) (iii)	How the body(s) or individual(s) takes into account climate-related risks and opportunities when overseeing the issuer's strategy, its decisions on major transactions, and its risk management processes and related policies, including whether the body(s) or individual(s) has considered trade-offs associated with those risks and opportunities.	Governance Structure
	該機構或個人在監督發行人的策略、重大交易決策和風險管理程序及相關政策的過程中，如何考慮氣候相關風險和機遇，包括該機構或個人是否有考慮與該等氣候相關風險和機遇相關的權衡評估。	管治架構



Part D: Climate-related Disclosures D 部分：氣候相關披露		Section/Statement 章節／資料
19 (a) (iv)	How the body(s) or individual(s) oversees the setting of, and monitors progress towards, targets related to climate-related risks and opportunities (see paragraphs 37 to 40), including whether and how related performance metrics are included in remuneration policies (see paragraph 35).	Governance Structure
	該機構或個人如何監督有關氣候相關風險和機遇的目標制定並監察達標進度（見第37段至第40段），包括是否將相關績效指標納入薪酬政策以及如何納入（見第35段）。	管治架構
19 (b)	An issuer shall disclose information about management's role in the governance processes, controls and procedures used to monitor, manage and oversee climate-related risks and opportunities, including information about:	Governance Structure
	發行人須披露有關管理層在用以監察、管理及監督氣候相關風險和機遇的管治流程、監控措施及程序中的角色，包括以下資訊：	管治架構
19 (b) (i)	Whether the role is delegated to a specific management-level position or management-level committee and how oversight is exercised over that position or committee.	Governance Structure; Our Environment — Climate Change — Risk Management
	該角色是否被委託給特定的管理層人員或管理層委員會以及如何對該人員或委員會進行監督。	管治架構； 我們的環境 — 氣候變化 — 風險管理
19 (b) (ii)	Whether management uses controls and procedures to support the oversight of climate-related risks and opportunities and, if so, how these controls and procedures are integrated with other internal functions.	Governance Structure; Our Environment — Climate Change — Risk Management
	管理層可有使用監控措施及程序協助監督氣候相關風險和機遇；如有，這些監控措施及程序如何與其他內部職能部門進行整合。	管治架構； 我們的環境 — 氣候變化 — 風險管理

Part D: Climate-related Disclosures D 部分：氣候相關披露		Section/Statement 章節／資料
(II) Strategy		
(II) 策略		
Climate-related risks and opportunities		
氣候相關風險和機遇		
20	An issuer shall disclose information to enable an understanding of climate-related risks and opportunities that could reasonably be expected to affect the issuer's cash flows, its access to finance or cost of capital over the short, medium or long term. Specifically, the issuer shall:	
	發行人須披露其資訊，以讓人理解其合理預期可能在短期、中期或長期影響其現金流量、融資渠道或資本成本的氣候相關風險和機遇。具體而言，發行人須：	
20 (a)	Describe climate-related risks and opportunities that could reasonably be expected to affect the issuer's cash flows, its access to finance or cost of capital over the short, medium or long term.	Our Environment — Climate Change — Actions to Address Climate Change
	描述合理預期可能在短期、中期或長期影響發行人的現金流量、融資渠道或資本成本的氣候相關風險和機遇。	我們的環境 — 氣候變化 — 應對氣候變化的行動
20 (b)	Explain, for each climate-related risk the issuer has identified, whether the issuer considers the risk to be a climate-related physical risk or climate-related transition risk.	Our Environment — Climate Change — Actions to Address Climate Change
	就發行人已識別的每項氣候相關風險，解釋發行人是否認為該風險是與氣候相關物理風險或與氣候相關轉型風險。	我們的環境 — 氣候變化 — 應對氣候變化的行動
20 (c)	Specify, for each climate-related risk and opportunity the issuer has identified, over which time horizons – short, medium or long term – the effects of each climate-related risk and opportunity could reasonably be expected to occur.	Our Environment — Climate Change — Actions to Address Climate Change
	就發行人已識別的每項氣候相關風險和機遇，具體說明其合理預期可能影響發行人的時間範圍（短期、中期或長期）。	我們的環境 — 氣候變化 — 應對氣候變化的行動
20 (d)	Explain how the issuer defines 'short term', 'medium term' and 'long term' and how these definitions are linked to the planning horizons used by the issuer for strategic decision-making.	Our Environment — Climate Change — Actions to Address Climate Change
	解釋發行人如何定義短期、中期及長期，以及這些定義如何與其策略決定規劃範圍掛鈎。	我們的環境 — 氣候變化 — 應對氣候變化的行動



Part D: Climate-related Disclosures D 部分：氣候相關披露		Section/Statement 章節／資料
Business model and value chain		
業務模式和價值鏈		
21	An issuer shall disclose information that enables an understanding of the current and anticipated effects of climate-related risks and opportunities on the issuer's business model and value chain. Specifically, the issuer shall disclose: 發行人須披露讓人了解氣候相關風險和機遇對其業務模式和價值鏈的當前和預期影響的資訊。具體而言，發行人須作如下披露：	
21 (a)	A description of the current and anticipated effects of climate-related risks and opportunities on the issuer's business model and value chain. 描述氣候相關風險和機遇對發行人的業務模式和價值鏈的當前和預期影響。	Our Environment — Climate Change — Actions to Address Climate Change The Group will continue to refine its methodology for defining the value chain scope in climate risk assessments. 我們的環境 — 氣候變化 — 應對氣候變化的行動 本集團將持續優化其在氣候風險評估中價值鏈範圍的界定方法。
21 (b)	A description of where in the issuer's business model and value chain climate-related risks and opportunities are concentrated (for example, geographical areas, facilities and types of assets). 描述在發行人的業務模式和價值鏈中，氣候相關風險和機遇集中的地方（例如，地理區域、設施及資產類型）。	Our Environment — Climate Change — Actions to Address Climate Change The Group will continue to refine its methodology for defining the value chain scope in climate risk assessments. 我們的環境 — 氣候變化 — 應對氣候變化的行動 本集團將持續優化其在氣候風險評估中價值鏈範圍的界定方法。

Part D: Climate-related Disclosures D 部分：氣候相關披露		Section/Statement 章節／資料
Strategy and decision-making		
策略和決策		
22	An issuer shall disclose information that enables an understanding of the effects of climate-related risks and opportunities on its strategy and decision-making. Specifically, the issuer shall disclose:	
	發行人須披露讓人了解氣候相關風險和機遇對其策略和決策的影響的資訊。具體而言，發行人須披露：	
22 (a)	Information about how the issuer has responded to, and plans to respond to, climate-related risks and opportunities in its strategy and decision-making, including how the issuer plans to achieve any climate-related targets it has set and any targets it is required to meet by law or regulation. Specifically, the issuer shall disclose information about:	
	有關發行人已經及將來計劃在其策略和決策中如何應對氣候相關風險和機遇的資訊，包括發行人計劃如何實現任何其所設定的氣候相關目標，以及任何法律或法規要求達到的目標。具體而言，發行人須披露以下資訊：	
22 (a) (i)	Current and anticipated changes to the issuer's business model, including its resource allocation, to address climate-related risks and opportunities.	Our Environment — Environmental Impacts from our Operations and Mitigation Measures — Energy Consumption and Efficiency; Our Environment — Climate Change — Actions to Address Climate Change
	因應氣候相關風險和機遇而在當前及預期將來對發行人業務模式（包括資源配置）作出的變動。	我們的環境 — 我們營運產生的環境影響及緩解措施 — 能源使用及效益； 我們的環境 — 氣候變化 — 應對氣候變化的行動
22 (a) (ii)	Current and anticipated adaptation and mitigation efforts (whether direct or indirect).	Our Environment — Environmental Impacts from our Operations and Mitigation Measures — Energy Consumption and Efficiency; Our Environment — Climate Change — Actions to Address Climate Change
	已經或預期將進行的任何適應或減緩工作（直接或間接）。	我們的環境 — 我們營運產生的環境影響及緩解措施 — 能源使用及效益； 我們的環境 — 氣候變化 — 應對氣候變化的行動



Part D: Climate-related Disclosures D 部分：氣候相關披露		Section/Statement 章節／資料
22 (a) (iii)	Any climate-related transition plan the issuer has (including information about key assumptions used in developing its transition plan, and dependencies on which the issuer's transition plan relies), or an appropriate negative statement where the issuer does not have a climate-related transition plan.	The Group does not have or plan to develop a climate-related transition plan.
	發行人任何與氣候相關轉型計劃（包括制定轉型計劃時使用的主要假設的資訊，以及該計劃所依賴的因素），或若發行人並未有這樣的計劃，則作適當的否定聲明。	本集團尚未制定或計劃制定與氣候相關轉型計劃。
22 (a) (iv)	How the issuer plans to achieve any climate-related targets (including any greenhouse gas emissions targets (if any)), described in accordance with paragraphs 37 to 40.	Our Environment — Sustainability Overview and Management Objectives
	發行人計劃如何實現第37至40段所述的任何氣候相關目標（包括任何溫室氣體排放目標（如有））。	我們的環境 — 可持續發展概覽及管理目標
22 (b)	Information about how the issuer is resourcing, and plans to resource, the activities disclosed in accordance with paragraph 22(a).	Our Environment — Climate Change — Actions to Address Climate Change
	有關發行人當前及將來計劃如何為根據第22(a)段披露的行動提供資源。	我們的環境 — 氣候變化 — 應對氣候變化的行動
23	An issuer shall disclose information about the progress of plans disclosed in previous reporting periods in accordance with paragraph 22(a).	Since we began disclosing our responses to and plans for addressing climate-related risks and opportunities in accordance with paragraph 22(a) starting this Reporting Period, this information is not available.
	發行人須披露先前各匯報期內按照第22(a)段所披露計劃的進度。	自本報告期起，本集團開始根據《ESG 守則》D 部分第22(a)段的規定，披露應對氣候相關風險與機遇的措施及相關計劃。因此，有關上一報告期所披露應對氣候相關風險與機遇計劃進展的資料並不適用。

Part D: Climate-related Disclosures D 部分：氣候相關披露		Section/Statement 章節／資料
Financial position, financial performance and cash flows		
財務狀況、財務表現及現金流量		
Current financial effect		
當前財務影響		
24	An issuer shall disclose qualitative and quantitative information about: 發行人須披露以下定性和量化資料：	
24 (a)	How climate-related risks and opportunities have affected its financial position, financial performance and cash flows for the reporting period.	Our Environment — Climate Change — Actions to Address Climate Change Regarding quantitative information, the Group adopted Financial Effects Relief during the Reporting Period.
	氣候相關風險和機遇如何影響發行人在匯報期的財務狀況、財務表現及現金流量。	我們的環境 — 氣候變化 — 應對氣候變化的行動 就量化資料，本集團在報告期間採用財務影響寬免。
24 (b)	The climate-related risks and opportunities identified in paragraph 24(a) for which there is a significant risk of a material adjustment within the next annual reporting period to the carrying amounts of assets and liabilities reported in the related financial statements.	No material adjustment to the carrying amounts of assets and liabilities reported in the related financial statements is anticipated within the next annual reporting period for the climate-related risks and opportunities identified.
	當存在將導致下一匯報年度相關財務報表中的資產和負債帳面價值發生重要調整的重大風險時，關於第24(a)段中識別的氣候相關風險和機遇的資訊。	本集團不存在將導致下一匯報年度相關財務報表中的資產和負債帳面價值發生重要調整的重大風險。



Part D: Climate-related Disclosures D 部分：氣候相關披露		Section/Statement 章節／資料
Anticipated financial effect		
預期財務影響		
25	The issuer shall provide qualitative and quantitative disclosures about: 發行人須披露以下定性和量化資料：	
25 (a)	How the issuer expects its financial position to change over the short, medium and long term, given its strategy to manage climate-related risks and opportunities, taking into consideration: (i) its investment and disposal plans; and (ii) its planned sources of funding to implement its strategy. 發行人經考慮其管理氣候相關風險和機遇的策略後，並考慮到以下各項，預期其財務狀況在短期、中期及長期內將如何變化： (i) 其投資及處置計劃；及 (ii) 其為實施策略所需的資金的計劃資金來源。	Our Environment — Climate Change — Actions to Address Climate Change 我們的環境 — 氣候變化 — 應對氣候變化的行動 Regarding quantitative information, the Group adopted Capabilities Relief during the Reporting Period. 就量化資料，本集團在報告期間採用能力寬免。
25 (b)	How the issuer expects its financial performance and cash flow to change over the short, medium and long term, given its strategy to manage climate-related risks and opportunities. 基於發行人管理氣候相關風險和機遇的策略，其預計其財務業績及現金流量在短期、中期及長期的變化。	
Climate resilience		
氣候韌性		
26	An issuer shall disclose information that enables an understanding of the resilience of the issuer's strategy and business model to climate-related changes, developments and uncertainties, taking into consideration the issuer's identified climate-related risks and opportunities. An issuer shall use climate-related scenario analysis to assess its climate resilience using an approach that is commensurate with an issuer's circumstances. In providing quantitative information, the issuer may disclose a single amount or a range. Specifically, the issuer shall disclose: 在考慮發行人已識別的氣候相關風險和機遇後，發行人須披露資訊，使他人了解發行人的策略及業務模式對氣候相關變化、發展或不確定性的韌性。發行人須按與其情況相稱的做法，使用與氣候相關的情景分析來評估其氣候韌性。提供量化資訊時，發行人可披露單一數額或區間範圍。具體而言，發行人須披露：	
26 (a)	The issuer's assessment of its climate resilience as at the reporting date, which shall enable an understanding of: 發行人截至匯報日對其氣候韌性的評估，其有助於了解：	

Part D: Climate-related Disclosures D 部分：氣候相關披露		Section/Statement 章節／資料
26 (a) (i)	The implications, if any, of the issuer's assessment for its strategy and business model, including how the issuer would need to respond to the effects identified in the climate-related scenario analysis.	Our Environment — Climate Change — Actions to Address Climate Change The Group has not yet conducted a climate-related scenario analysis. Regarding how the Group would need to respond to the effects identified in the climate-related scenario analysis, it is currently not applicable to the Group.
	發行人的分析結果對其策略和業務模式的影響（如有），包括發行人需要如何應對氣候相關情景分析中確定的影響。	我們的環境 — 氣候變化 — 應對氣候變化的行動 本集團尚未進行氣候相關情景分析。有關本集團需要如何應對氣候相關情景分析中確定的影響，暫不適用於集團。
26 (a) (ii)	The significant areas of uncertainty considered in the issuer's assessment of its climate resilience.	Our Environment — Climate Change — Actions to Address Climate Change; Our Environment — Climate Change — Risk Management
	發行人對氣候韌性的評估中考慮的重大不確定因素的範疇。	我們的環境 — 氣候變化 — 應對氣候變化的行動； 我們的環境 — 氣候變化 — 風險管理
26 (a) (iii)	The issuer's capacity to adjust, or adapt its strategy and business model to climate change over the short, medium or long term.	Our Environment — Climate Change — Actions to Address Climate Change
	發行人根據氣候發展調整其短期、中期和長期策略和業務模式的能力。	我們的環境 — 氣候變化 — 應對氣候變化的行動
26 (b)	How and when the climate-related scenario analysis was carried out, including:	
	如何及何時進行氣候相關情景分析，包括：	
26 (b) (i)	Information about the inputs used, including:	
	使用的輸入數據，包括：	



Part D: Climate-related Disclosures D 部分：氣候相關披露		Section/Statement 章節／資料
26 (b) (i) (1)	Which climate-related scenarios the issuer used for the analysis and the sources of such scenarios. 發行人在分析中使用的氣候相關情景及其來源。	The Group adopted Capabilities Relief and has not yet conducted climate related scenario analysis during the Reporting Period. 本集團在報告期間採用能力寬免，尚未進行氣候相關情景分析。
26 (b) (i) (2)	Whether the analysis included a diverse range of climate-related scenarios. 分析是否涵蓋多種不同的氣候相關情景。	
26 (b) (i) (3)	Whether the climate-related scenarios used for the analysis are associated with climate-related transition risks or climate-related physical risks. 分析所使用的氣候相關情景是否與氣候相關轉型風險或氣候相關物理風險有關。	
26 (b) (i) (4)	Whether the issuer used, among its scenarios, a climate-related scenario aligned with the latest international agreement on climate change. 發行人在其情景中是否使用了與最新氣候變化國際協議相一致的情景。	
26 (b) (i) (5)	Why the issuer decided that its chosen climate-related scenarios are relevant to assessing its resilience to climate-related changes, developments or uncertainties. 發行人為何認為所選擇的氣候相關情景與評估其氣候相關變化、發展或不確定性的韌性相關。	
26 (b) (i) (6)	Time horizons the issuer used in the analysis. 發行人在分析中所使用的時間範圍。	
26 (b) (i) (7)	What scope of operations the issuer used in the analysis (for example, the operation locations and business units used in the analysis). 發行人分析所涵蓋的營運範圍（例如分析所涵蓋的營運地點及業務單位）。	
26 (b) (ii)	The key assumptions the issuer made in the analysis. 發行人在分析中所作的關鍵假設。	
26 (b) (iii)	The reporting period in which the climate-related scenario analysis was carried out. 進行氣候相關情景分析的匯報期。	

Part D: Climate-related Disclosures D 部分：氣候相關披露		Section/Statement 章節／資料
(III) Risk Management		
(III) 風險管理		
27	An issuer shall disclose information about:	
	發行人須披露以下資訊：	
27 (a)	The processes and related policies it uses to identify, assess, prioritise and monitor climate-related risks, including information about:	
	發行人用於識別、評估氣候相關風險，以及釐定當中輕重緩急並保持監察的流程及相關政策，包括有關以下方面的資訊：	
27 (a) (i)	The inputs and parameters the issuer uses (for example, information about data sources and the scope of operations covered in the processes).	Our Environment — Climate Change — Risk Management
	發行人使用的輸入資料及參數（例如資料來源及程序所涵蓋的業務範圍）。	我們的環境 — 氣候變化 — 風險管理
27 (a) (ii)	Whether and how the issuer uses climate-related scenario analysis to inform its identification of climate-related risks.	The Group has not yet conducted climate-related scenario analysis to inform its identification of climate-related risks.
	發行人可有及如何使用氣候相關情景分析來識別氣候相關風險。	本集團尚未進行氣候相關情景分析來識別氣候相關風險。
27 (a) (iii)	How the issuer assesses the nature, likelihood and magnitude of the effects of those risks (for example, whether the issuer considers qualitative factors, quantitative thresholds or other criteria).	Our Environment — Climate Change — Risk Management
	發行人如何評估有關風險的影響的性質、可能性及程度（例如發行人可有考慮定性因素、量化門檻或其他所用標準）。	我們的環境 — 氣候變化 — 風險管理
27 (a) (iv)	Whether and how the issuer prioritises climate-related risks relative to other types of risks.	Our Environment — Climate Change — Risk Management
	發行人可有及如何就氣候相關風險相對於其他類型風險的優次排列。	我們的環境 — 氣候變化 — 風險管理
27 (a) (v)	How the issuer monitors climate-related risks.	Our Environment — Climate Change — Risk Management
	發行人如何監察其氣候相關風險。	我們的環境 — 氣候變化 — 風險管理
27 (a) (vi)	Whether and how the issuer has changed the processes it uses compared with the previous reporting period.	Our Environment — Climate Change — Risk Management
	與上一個匯報期相比，發行人可有及如何改變其使用的流程。	我們的環境 — 氣候變化 — 風險管理



Part D: Climate-related Disclosures D 部分：氣候相關披露		Section/Statement 章節／資料
27(b)	The processes the issuer uses to identify, assess, prioritise and monitor climate-related opportunities (including information about whether and how the issuer uses climate-related scenario analysis to inform its identification of climate-related opportunities).	Our Environment — Climate Change — Risk Management The Group has not yet conducted climate-related scenario analysis to inform its identification of climate-related opportunities.
	發行人用於識別、評估氣候相關機遇，以及釐定當中輕重緩急並保持監察的流程（包括發行人可有及如何使用氣候相關情景分析來確定氣候相關機遇的資訊）。	我們的環境 — 氣候變化 — 風險管理 本集團尚未進行氣候相關情景分析來確定氣候相關機遇的資訊。
27(c)	The extent to which, and how, the processes for identifying, assessing, prioritising and monitoring climate-related risks and opportunities are integrated into and inform the issuer's overall risk management process.	Our Environment — Climate Change — Risk Management
	氣候相關風險和機遇的識別、評估、優次排列和監察流程，是如何融入發行人的整體風險管理流程，以及融入的程度如何。	我們的環境 — 氣候變化 — 風險管理
(IV) Metrics and Targets		
(IV) 指標及目標		
Greenhouse gas emissions		
溫室氣體排放		
28	An issuer shall disclose its absolute gross greenhouse gas emissions generated during the reporting period, expressed as metric tons of CO_2 equivalent, classified as:	
	發行人須披露匯報期內的溫室氣體絕對總排放量（以公噸二氧化碳當量表示），並分為：	
28 (a)	Scope 1 greenhouse gas emissions.	Our Environment — Climate Change — Greenhouse Gas (GHG) Emissions
	範圍1溫室氣體排放。	我們的環境 — 氣候變化 — 溫室氣體排放
28 (b)	Scope 2 greenhouse gas emissions.	Our Environment — Climate Change — Greenhouse Gas (GHG) Emissions
	範圍2溫室氣體排放。	我們的環境 — 氣候變化 — 溫室氣體排放

Part D: Climate-related Disclosures D 部分：氣候相關披露		Section/Statement 章節／資料
28 (c)	Scope 3 greenhouse gas emissions.	The Group adopted Reasonable Information Relief and has not disclosed Scope 3 greenhouse gas emission data during the Reporting Period. The Group will consider conducting relevant research in due course and, based on the findings, prepare for the disclosure of Scope 3 greenhouse gas emissions.
	範圍3溫室氣體排放。	本集團在報告期間採用合理資料寬免，尚未披露範圍三溫室氣體排放數據。集團將考慮適時展開相關研究，並根據研究結果，為披露範圍三溫室氣體排放作好準備。
29	An issuer shall:	
	發行人須：	
29 (a)	Measure its greenhouse gas emissions in accordance with the Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (2004) unless required by a jurisdictional authority or another exchange on which the issuer is listed to use a different method for measuring greenhouse gas emissions.	Our Environment — Climate Change — Greenhouse Gas (GHG) Emissions
	除非管轄機關或發行人上市之另一交易所另有要求，否則發行人須根據《溫室氣體核算體系：企業核算與報告標準（2004年）》計量其溫室氣體排放。	我們的環境 — 氣候變化 — 溫室氣體排放
29 (b)	Disclose the approach it uses to measure its greenhouse gas emissions including:	
	披露其用於計量溫室氣體排放的方法，包括：	
29 (b) (i)	The measurement approach, inputs and assumptions the issuer uses to measure its greenhouse gas emissions.	Our Environment — Climate Change — Greenhouse Gas (GHG) Emissions
	發行人用於計量其溫室氣體排放的計量方法、輸入資料及假設。	我們的環境 — 氣候變化 — 溫室氣體排放
29 (b) (ii)	The reason why the issuer has chosen the measurement approach, inputs and assumptions it uses to measure its greenhouse gas emissions.	Our Environment — Climate Change — Greenhouse Gas (GHG) Emissions
	發行人為何選擇該計量方法、輸入資料及假設計量溫室氣體排放。	我們的環境 — 氣候變化 — 溫室氣體排放



Part D: Climate-related Disclosures D 部分：氣候相關披露		Section/Statement 章節／資料
29 (b) (iii)	Any changes the issuer made to the measurement approach, inputs and assumptions during the reporting period and the reasons for those changes.	Our Environment — Climate Change — Greenhouse Gas (GHG) Emissions
	發行人在匯報期對計量方法、輸入資料及假設進行的任何變更以及變更原因。	我們的環境 — 氣候變化 — 溫室氣體排放
29 (c)	For Scope 2 greenhouse gas emissions disclosed in accordance with paragraph 28(b), disclose its location-based Scope 2 greenhouse gas emissions, and provide information about any contractual instruments that is necessary to enable an understanding of the issuer's Scope 2 greenhouse gas emissions.	Our Environment — Climate Change — Greenhouse Gas (GHG) Emissions
	就根據第28(b)段披露的範圍2溫室氣體排放，披露其以地域為基準的範圍2溫室氣體排放，並提供有助於了解該排放的任何所需合約文書的資訊。	我們的環境 — 氣候變化 — 溫室氣體排放
29 (d)	For Scope 3 greenhouse gas emissions disclosed in accordance with paragraph 28(c), disclose the categories included within the issuer's measure of Scope 3 greenhouse gas emissions, in accordance with the Scope 3 categories described in the Greenhouse Gas Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard (2011).	The Group adopted Reasonable Information Relief and has not disclosed Scope 3 greenhouse gas emission data during the Reporting Period. The categories included in Scope 3 greenhouse gas emissions are currently not applicable to the Group.
	就根據第28(c)段披露的範圍3溫室氣體排放，根據《溫室氣體核算體系：企業價值鏈（範圍3）核算與報告標準（2011年）》所述的範圍3類別披露發行人計量範圍3溫室氣體排放中包含的類別。	本集團在報告期間採用合理資料寬免，尚未披露範圍三溫室氣體排放數據。有關範圍3溫室氣體排放中包含的類別，暫不適用於集團。
Climate-related transition risks **氣候相關轉型風險**		
30	An issuer shall disclose the amount and percentage of assets or business activities vulnerable to climate-related transition risks.	The Group adopted Reasonable Information Relief during the Reporting Period. The Group will consider providing quantitative information in the future when appropriate, including the amount and percentage of assets or business activities vulnerable to climate-related transition risks.
	發行人須披露容易受氣候相關轉型風險影響的資產或業務活動的金額及百分比。	本集團在報告期間採用合理資料寬免。集團將適時考慮在未來提供可量化的資料，包括容易受氣候相關轉型風險影響的資產或業務活動的金額及百分比。

Part D: Climate-related Disclosures D 部分：氣候相關披露		Section/Statement 章節／資料
Climate-related physical risks		
氣候相關物理風險		
31	An issuer shall disclose the amount and percentage of assets or business activities vulnerable to climate-related physical risks.	The Group adopted Reasonable Information Relief during the Reporting Period. The Group will consider providing quantitative information in the future when appropriate, including the amount and percentage of assets or business activities vulnerable to climate-related physical risks.
	發行人須披露容易受氣候相關物理風險影響的資產或業務活動的金額及百分比。	本集團在報告期間採用合理資料寬免。集團將適時考慮在未來提供可量化的資料，包括容易受氣候相關物理風險影響的資產或業務活動的金額及百分比。
Climate-related opportunities		
氣候相關機遇		
32	An issuer shall disclose the amount and percentage of assets or business activities aligned with climate-related opportunities.	The Group adopted Reasonable Information Relief during the Reporting Period. The Group will consider providing quantitative information in the future when appropriate, including the amount and percentage of assets or business activities aligned with climate-related opportunities.
	發行人須披露涉及氣候相關機遇的資產或業務活動的金額及百分比。	本集團在報告期間採用合理資料寬免。集團將適時考慮在未來提供可量化的資料，包括涉及氣候相關機遇的資產或業務活動的金額及百分比。
Capital deployment		
資本運用		
33	An issuer shall disclose the amount of capital expenditure, financing or investment deployed towards climate-related risks and opportunities.	Due to commercial sensitivity considerations, the relevant quantitative information has not been disclosed at this stage.
	發行人須披露用於氣候相關風險和機遇的資本開支、融資或投資的金額。	基於商業敏感性考量，相關的量化資料暫未披露。



Part D: Climate-related Disclosures D 部分：氣候相關披露		Section/Statement 章節／資料
Internal carbon prices		
內部碳定價		
34	An issuer shall disclose: 發行人須披露如下：	
34 (a)	An explanation of whether and how the issuer is applying a carbon price in decision-making (for example, investment decisions, transfer pricing, and scenario analysis). 闡釋發行人可有及如何在決策中應用碳定價（例如投資決策、轉移定價及情景分析）。	The Group did not apply a carbon price in decision-making during the Reporting Period. 本集團在報告期間沒有在決策中應用碳定價。
34 (b)	The price of each metric tonne of greenhouse gas emissions the issuer uses to assess the costs of its greenhouse gas emissions. 發行人用於評估其溫室氣體排放成本的每公噸溫室氣體排放量定價。	
34	Or an appropriate negative statement that the issuer does not apply a carbon price in decision-making. 或適當的否定聲明，確認發行人沒有在決策中應用碳定價。	
Remuneration		
薪酬		
35	An issuer shall disclose whether and how climate-related considerations are factored into remuneration policy, or an appropriate negative statement. This may form part of the disclosure under paragraph 19(a)(iv). 發行人須披露氣候相關考慮因素可有及如何納入薪酬政策，或提供適當的否定聲明。這可能構成根據第19(a)(iv)段作出的披露的一部分。	The Group did not factor climate-related considerations into remuneration policy during the Reporting Period. 本集團在報告期間沒有將氣候相關考慮因素納入薪酬政策。

Part D: Climate-related Disclosures D 部分：氣候相關披露		Section/Statement 章節／資料
Industry-based metrics		
行業指標		
36	An issuer is encouraged to disclose industry-based metrics that are associated with one or more particular business models, activities or other common features that characterize participation in an industry. In determining the industry-based metrics that the issuer discloses, an issuer is encouraged to refer to and consider the applicability of the industry-based metrics associated with disclosure topics described in the IFRS S2 Industry-based Guidance on implementing Climate-related Disclosures and other industry-based disclosure requirements prescribed under other international ESG reporting frameworks.	The Group did not include industry-based metrics in our disclosure of the Reporting Period.
	本交易所鼓勵發行人披露與一項或多項特定的業務模式和活動有關的行業指標，或與參與有關行業常見特徵有關的行業指標。在決定披露哪些行業指標時，本交易所鼓勵發行人參考《〈國際財務報告可持續披露準則S2號〉行業披露指南》和其他國際環境、社會及管治報告框架規定的行業披露要求所述的與披露主題相關的行業指標，並考慮其是否適用。	本集團在報告期間的披露中尚未包括行業指標。
Climate-related targets		
氣候相關目標		
37	An issuer shall disclose (a) the qualitative and quantitative climate-related targets the issuer has set to monitor progress towards achieving its strategic goals; and (b) any targets the issuer is required to meet by law or regulation, including any greenhouse gas emissions targets. For each target, the issuer shall disclose:	
	發行人須披露(a)其為監察實現其策略目標的進展而設定的與氣候相關的定性及量化目標；及(b)法律或法規要求發行人達到的任何目標，包括任何溫室氣體排放目標。發行人須就每個目標逐一披露：	
37 (a)	The metric used to set the target.	Our Environment — Sustainability Overview and Management Objectives
	用以設定目標的指標。	我們的環境 — 氣候變化 — 可持續發展概覽及管理目標
37 (b)	The objective of the target (for example, mitigation, adaptation or conformance with science-based initiatives).	Our Environment — Sustainability Overview and Management Objectives
	目標的目的（例如減緩、適應或以科學為基礎的舉措）。	我們的環境 — 氣候變化 — 可持續發展概覽及管理目標



Part D: Climate-related Disclosures D 部分：氣候相關披露		Section/Statement 章節／資料
37 (c)	The part of the issuer to which the target applies (for example, whether the target applies to the issuer in its entirety or only a part of the issuer, such as a specific business unit or geographic region).	About this Report — Reporting Scope and Boundary; Our Environment — Sustainability Overview and Management Objectives
	目標的適用範圍（例如目標是適用於發行人整個集團還是部分（如僅適用於某個業務單位或地理區域））。	關於本報告 — 報告範圍及邊界； 我們的環境 — 氣候變化 — 可持續發展概覽及管理目標
37 (d)	The period over which the target applies;	Our Environment — Sustainability Overview and Management Objectives
	目標的適用期間。	我們的環境 — 氣候變化 — 可持續發展概覽及管理目標
37 (e)	The period over which the target applies;	The Group's target is to keep absolute emissions below a specified value each year; therefore, the base period is not applicable.
	衡量進度的基準期間。	本集團目標為每年的絕對排放量不超過特定數值，因此基準期間並不適用。
37 (f)	Milestones or interim targets (if any);	The target does not include milestones or interim targets.
	階段性目標或中期目標（如有）。	目標不設階段性目標或中期目標。
37 (g)	If the target is quantitative, whether the target is an absolute target or an intensity target.	Our Environment — Sustainability Overview and Management Objectives
	如屬量化目標，其屬絕對目標還是強度目標。	我們的環境 — 氣候變化 — 可持續發展概覽及管理目標
37 (h)	How the latest international agreement on climate change, including jurisdictional commitments that arise from that agreement, has informed the target.	Our Environment — Sustainability Overview and Management Objectives
	最新氣候變化國際協議（包括該協議產生的司法承諾）如何幫助發行人設定目標。	我們的環境 — 氣候變化 — 可持續發展概覽及管理目標
38	An issuer shall disclose information about its approach to setting and reviewing each target, and how it monitors progress against each target, including:	
	發行人須披露其設定及審核每項目標的方法，以及其如何監察達標進度，包括：	

Part D: Climate-related Disclosures D 部分：氣候相關披露		Section/Statement 章節／資料
38 (a)	Whether the target and the methodology for setting the target has been validated by a third party.	The target and the methodology for setting the target has not been validated by a third party.
	目標本身及設定目標的方法是否經第三方驗證。	目標及設定目標的方法尚未經第三方驗證。
38 (b)	The issuer's processes for reviewing the target.	Governance Structure; Our Environment — Sustainability Overview and Management Objectives
	發行人審核目標的程序。	管治架構； 我們的環境 — 氣候變化 — 可持續發展概覽及管理目標
38 (c)	The metrics used to monitor progress towards reaching the target.	Governance Structure; Our Environment — Sustainability Overview and Management Objectives
	用於監察達標進度的指標。	管治架構； 我們的環境 — 氣候變化 — 可持續發展概覽及管理目標
38 (d)	Any revisions to the target and an explanation for those revisions.	The target has not been revised during the Reporting Period.
	任何修訂目標的內容及原因。	目標在報告期間沒有修訂。
39	An issuer shall disclose information about its performance against each climate-related target and an analysis of trends or changes in the issuer's performance.	Our Environment — Climate Change — Greenhouse Gas (GHG) Emissions
	發行人須披露有關每項氣候相關目標的績效的資訊以及對發行人績效的趨勢或變化分析。	我們的環境 — 氣候變化 — 溫室氣體排放
40	For each greenhouse gas emission targets disclosed in accordance with paragraphs 37 to 39, an issuer shall disclose:	
	就按第37至39段披露的每一項溫室氣體排放目標，發行人須披露：	
40 (a)	Which greenhouse gases are covered by the target.	Our Environment — Sustainability Overview and Management Objectives 我們的環境 — 氣候變化 — 可持續發展概覽及管理目標
	目標涵蓋哪些溫室氣體。	
40 (b)	Whether Scope 1, Scope 2 or Scope 3 greenhouse gas emissions are covered by the target.	
40 (b)	目標是否涵蓋範圍1、範圍2或範圍3溫室氣體排放。	



Part D: Climate-related Disclosures D 部分：氣候相關披露		Section/Statement 章節／資料
40 (c)	Whether the target is a gross greenhouse gas emissions target or a net greenhouse gas emissions target. If the issuer discloses a net greenhouse gas emissions target, the issuer is also required to separately disclose its associated gross greenhouse gas emissions target.	Our Environment — Sustainability Overview and Management Objectives 我們的環境 — 氣候變化 — 可持續發展概覽及管理目標
	此目標是溫室氣體排放總量目標還是溫室氣體排放淨額目標。如為溫室氣體排放淨額目標，發行人須另外披露相關的溫室氣體排放總量目標。	
40 (d)	Whether the target was derived using a sectoral decarbonisation approach.	The target was not derived using a sectoral decarbonisation approach.
	目標是否是採用行業脱碳方法得出的。	目標沒有採用行業脱碳方法。
40 (e)	The issuer's planned use of carbon credits to offset greenhouse gas emissions to achieve any net greenhouse gas emissions target. In explaining its planned use of carbon credits, the issuer shall disclose:	The Group did not use or did not plan to use carbon credits during the Reporting Period. 本集團在報告期間尚未使用或計劃使用碳信用。
	發行人計劃使用碳信用抵銷溫室氣體排放以實現任何溫室氣體排放淨額目標。關於使用碳信用的計劃，發行人須披露：	
40 (e) (i)	The extent to which, and how, achieving any net greenhouse gas emissions target relies on the use of carbon credits.	
	依賴使用碳信用以實現任何溫室氣體排放淨額目標的程度及方式。	
40 (e) (ii)	Which third-party scheme(s) will verify or certify the carbon credits.	
	該碳信用將由哪些第三方計劃驗證或認證。	
40 (e) (iii)	The type of carbon credit, including whether the underlying offset will be nature-based or based on technology carbon removals, and whether the underlying offset is achieved through carbon reduction or removal.	
	碳信用的類型，包括相關抵消是否是基於自然還是基於科技的碳消除，以及相關抵消是通過減碳還是碳消除實現。	
40 (e) (iv)	Any other factors necessary to enable an understanding of the credibility and integrity of the carbon credits the issuer plans to use (for example, assumptions regarding the permanence of the carbon offset).	
	為讓人了解發行人計劃使用的碳信用的可信度和完整性所必需的任何其他重要因素（例如，對碳抵消效果的假設）。	

SDHC
山东鸿承

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