



(Incorporated in Bermuda with limited liability)
Stock Code: 1168

2025

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

1. ABOUT THE REPORT

This is the tenth Environmental, Social and Governance (“ESG”) Report (the “Report”) of Z Fin Limited (formerly known as “Sinolink Worldwide Holdings Limited”) (the “Company”) and its subsidiaries (collectively the “Group” or “We”). The principal business of the Group are increasingly focused on financial technology (FinTech) investment and management, while it is also engaged in property development, property management, property investment and financial services. In the Report, we will present our ESG performance and vision to demonstrate the Group’s commitment to sustainable development and corporate social responsibility.

1.1 REPORTING STANDARDS

The Report has been prepared in compliance with the Environmental, Social and Governance Reporting Code (the “ESG Reporting Code”) set out in Appendix C2 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited issued by The Stock Exchange of Hong Kong Limited (the “Stock Exchange”). The Report has complied with the four reporting principles in the ESG Reporting Code, namely: materiality, quantitative, balance and consistency. Readers can refer to Appendix II herein: Index of the Environmental, Social and Governance Reporting Code of the Stock Exchange for ease of reference.

Materiality: In compliance with the requirements of materiality principle defined by the Stock Exchange, the Report has identified and disclosed process of important environmental, social and governance factors and standards to select these factors, the process of identifying important issues and the matrix of material issues are disclosed in the Report, as well as descriptions of key stakeholders and the process and results of stakeholder engagement.

Quantitative: Statistical standards, methods, assumptions and/or calculation tools used herein for the reporting of emissions/energy consumption (where applicable) and source of conversion factors are all explained in the annotations of the Report.

Balance: The Report shall provide an unbiased picture of the Group’s performance during the Year and shall avoid selections, omissions or presentation formats that may inappropriately influence the readers’ decisions or judgment.

Consistency: The statistical methodologies applied to the information disclosed in the Report shall be consistent with that of previous year. Any changes will be clearly explained in the Report.

1.2 REPORTING SCOPE

The Report covers our ESG progress and performance of the period from 1 January to 31 December 2025 (the “Year”). Unless otherwise specified, the content covering the core business of the Group is consistent with the scope of the annual report among which the environmental scope covers the office areas of Sinolink Properties Limited and Sinolink Property Management Co., Ltd, the office areas of The Vi City, O Hotel and Rockbund. For detailed disclosures of the Group’s corporate governance, please refer to the section headed “Corporate Governance Report” of the 2025 Annual Report and the official website of the Company (www.zfin.com).

1.3 REPORTING LANGUAGE

The Report is published in traditional Chinese and English. In case of any discrepancies, the traditional Chinese version shall prevail.

1.4 REPORTING APPROVAL

The Report was approved by the Board of Directors (the “Board”) on 20 March 2026 after confirmation by the management.

1.5 CONTACT

Your feedback towards the Report is highly valued by the Group. If you have any questions, please feel free to contact us via email (email address: ir@zfin.com).

2. GROUP PROFILE

The Group strives to explore a development mode under the new economic form and actively responses to government's FinTech development policies. While solidifying the property businesses and financial services, the Group promoted finance digital transformation, to pursue continuous and steady development and shareholder returns. The Company is headquartered in Hong Kong, China, and its operating headquarters in Mainland China are located in Shenzhen and Shanghai. The high-level property projects developed by the Group have excellent quality and advanced home furnishing equipment, which not only won the respect of the industry and consumers, but also established a reputable brand. While increasing focus on the principal business of FinTech investment and management, the Group is engaged in property development, property management, property investment and financing services.

3. SUSTAINABLE DEVELOPMENT CONCEPT

We are deeply aware of the importance of integrating ESG governance with business strategy and sustainability commitments, and strive to ensure that our business activities minimize their environmental and social adverse impacts. We firmly believe that the intensive integration of sustainable development concepts with our core business will balance economic, social and environmental interests, further achieving sustainable development for both the community and the Group. Taking into account the Group's development situation, we are actively strengthening our sustainable development governance structure, striving to incorporate social progress and environmental protection into our daily business operations.

3.1 BOARD STATEMENT

Considering the importance of integrating the sustainable development governance structure into our operations, we continuously promote sustainable development. The Board of Directors of the Group attaches great importance to sustainability management, actively participates in the formulation and implementation of sustainability strategies and policies, and simultaneously assesses the impact of sustainability issues (including ESG and climate-related matters) on the Group's operations.

To ensure the effective implementation of the sustainability concepts in the Group's operations, we have established a top-down ESG governance structure led and actively participated by the Board, to make sure that ESG management work obtains support and guidance from the senior management. The Board plays a core role in ESG governance structure and is responsible for sustainability management work and regularly convening meetings to discuss and review the Group's ESG issues and climate-related development risks and opportunities. The Board not only sets sustainability strategy and direction, but also supervises the progress of related targets and makes adjustments according to actual situations. By doing so, the Board ensures that ESG considerations are integrated into all significant decisions of the Group. Additionally, to ensure the effective implementation of relevant strategies, we have established a dedicated ESG Working Group that is responsible for coordinating and overseeing the specific implementation of ESG work and addressing climate-related risks and opportunities. The ESG Working Group reports to the Board on sustainability risks and progress toward ESG objectives. The Group has clearly defined the scope of responsibilities at each level within ESG management. This systematic reporting mechanism ensures the Board is fully informed on climate-related matters, thereby supporting decision-making and strategic oversight. Simultaneously, to ensure the Board and management stay abreast of the latest trends in climate-related risks and opportunities, we regularly arrange climate-related training for the Board and management to enhance their ability to oversee and respond to these risks and opportunities.

We actively communicate with stakeholders and collect opinions, advice and concerns of internal and external stakeholders. By regular communication and feedback, we are able to understand market dynamics and social expectations in a timely manner, and evaluate and address ESG material issues with priority. The Board assesses and prioritizes ESG material issues, and gives due consideration to the above factors when formulating and adjusting the Group's management policies.

3. SUSTAINABLE DEVELOPMENT CONCEPT

3.2 ESG GOVERNANCE STRUCTURE

We integrate sustainability management into our business operations and decision-making processes for safeguarding the best interest of stakeholders. As the highest governance body of the Group, the Board not only oversees the implementation of sustainability strategies but also bears ultimate responsibility for climate governance. It integrates climate factors into the long-term value creation system to deliver stable and forward-looking development returns for stakeholders. Concurrently, we have established a well-defined and robust corporate governance framework, corresponding Esg Working Group, functional departments and authorized entities to manage, execute, and review the sustainability agenda according to their respective responsibilities.

Decision-making Level: the Board

- Taking full responsibilities for ESG strategies and reporting, and overseeing the management and disclosure approval of the overall climate-related strategy
- Determining ESG management guidelines, strategies, plans, goals and annual work, and incorporating climate factors into annual work planning, including assessing, prioritizing and managing material ESG issues, climate-related risks and opportunities
- Reviewing and monitoring ESG performance and the progress in achieving goals regularly, including climate-related targets and assessing the potential financial impact of climate-related risks
- Approving the content of ESG report annually and ensuring climate-related disclosures comply with the ESG Reporting Code

Organizational level: ESG Working Group

- Reporting ESG-related issues and progress to the Board and senior management on a regular basis
- Responsible for reviewing and monitoring the Group's ESG policies and practices to ensure the Group's compliance with relevant legal and regulatory requirements
- Coordinating and promoting each department to implement ESG policies, and monitor the ESG-related work of each functional department

Executive Level: Functional Departments

- Implementing various ESG and climate-related policies and systems, and executing climate-related actions within the respective functional department
- Collecting and reporting ESG internal policies, systems and ESG related performance indicators, and regularly reporting climate-related data

3. SUSTAINABLE DEVELOPMENT CONCEPT

3.3 STAKEHOLDER ENGAGEMENT

The Group deeply understands the importance of an active cooperative relationship with various stakeholders to address their concerns and expectations regarding the Group's ESG performance. The Group values stakeholders' opinions and it has established various communication channels, which help the Group understand stakeholders' expectations and keep improving. The major communication channels with main stakeholders are as follows:

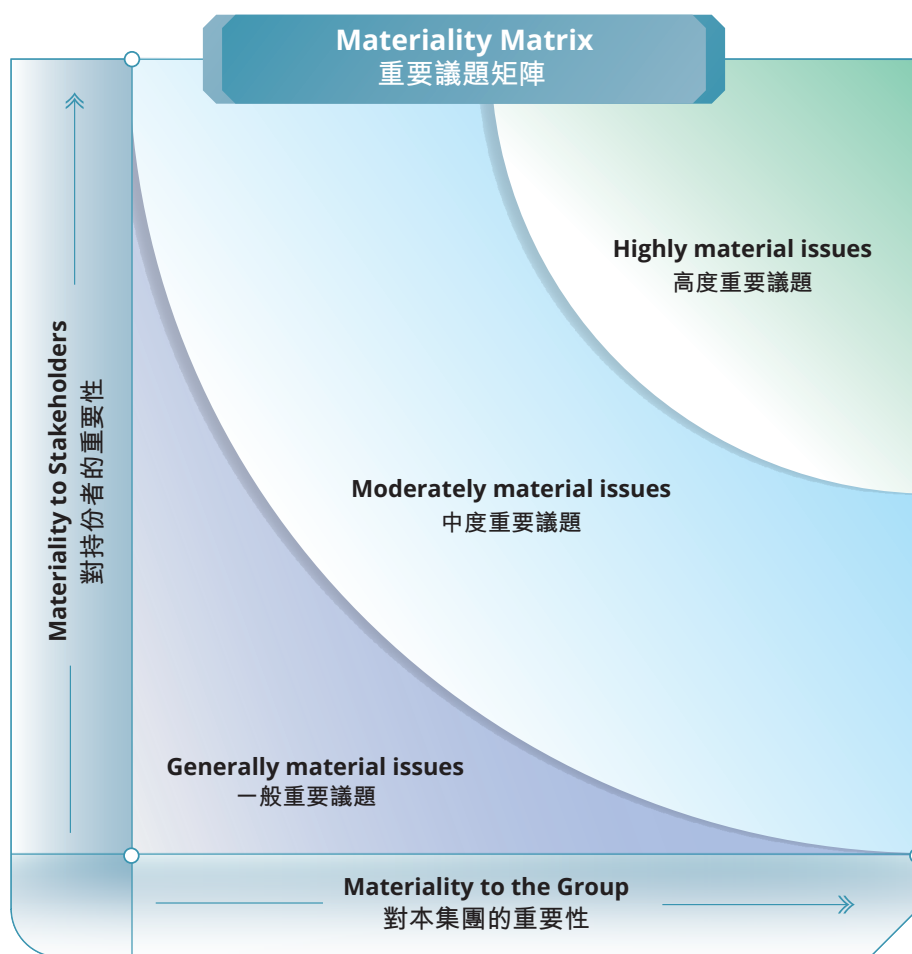
Main stakeholders	Main communication channels	Frequency of communication
Shareholders/investors	- Interim reports and annual reports - Results announcements - Senior management meetings - Corporate communications (e.g. letters to Shareholders/circulars and notice of meetings) - Management meetings - ESG meetings	- Regular - Regular - Regular - Regular - Regular - Regular
Regulatory agencies	- Meetings - Written responses to public consultation - Compliance reports	- Regular - Regular - Regular
Customers	- Customer satisfaction survey and feedback forms - Customer service centre - Customer relationship manager visit - Daily operation/communication - Online service platform - Phone	- Irregular - Irregular - Irregular - Regular - Regular - Regular
Employees	- Employee opinion survey - Work performance appraisal - Staff intranet - Business briefings - Volunteer activities - Seminars/workshops/lectures - Employee communication meetings	- Irregular - Irregular - Irregular - Regular - Regular - Regular - Regular
Business partners	- Reports - Meetings - Visits	- Regular - Regular - Regular
Peers	Visits/meetings	Regular
Suppliers	- Supplier management procedures - Meetings - Supplier/contractor evaluation system - On-site inspections	- Regular - Regular - Regular - Regular
Communities/nongovernmental organizations	- Volunteer activities - Community activities - Seminars/lectures/workshops	- Regular - Regular - Regular

3. SUSTAINABLE DEVELOPMENT CONCEPT

3.4 MATERIALITY ISSUES

To determine ESG issues that are relevant to our businesses and stakeholders most, we referred to the disclosure responsibility included in the ESG Reporting Code and the Sustainability Accounting Standards Board (SASB) materiality issue database, as well as disclosures of peers, so as to identify industry practices. During the Year, there were no significant changes in the Group's strategy, direction or business operations. After considering the mutual importance of various ESG issues to stakeholders and their impact on the Group's operations, the Group has decided to follow the identified materiality issues. These cover 28 ESG related issues, including 18 highly material issues, and 10 moderately material issues. We have prioritized these issues based on their materiality, made different levels of focus disclosures in the Report, and taken them into consideration when formulating ESG strategies and policies.

The Board has reviewed and confirmed the following results of material ESG issues.



3. SUSTAINABLE DEVELOPMENT CONCEPT

ESG highly material issues	ESG moderately material issues
Employees' health and safety	Greenhouse gas emission
Employees' training and development	Waste management
Diversification and cohesion	Climate change
Employment management and labour standards	Energy efficiency
Employees' interests and benefits	Water resource management
Responsible procurement	Protection of intellectual property rights
Customer service and satisfaction attitude	Emission management
Information and customer privacy security	Green buildings
Environmental-friendly materials	Wastewater discharge and treatment
Product quality and safety	Business ethics
Employees' environmental awareness	
Customers' health and safety	
Responsible marketing	
Product design and life cycle management	
Risk management and control	
Economic performance	
Anti-corruption and whistle-blowing mechanism	
Community investment and participation	

4. OPERATION PRACTICES

4.1 BUSINESS ETHICS

The Group is committed to insisting the highest standard of business ethics and professional conducts in business operation. We do not tolerate any form of bribery, extortion, fraud, or money laundering. We strictly abide by all laws and regulations related to anti-corruption, including the United Nations (Anti-Terrorism Measures) Ordinance (《聯合國(反恐怖主義措施)條例》) cited by the Government of the Hong Kong Special Administrative Region (HKSAR), the Company Law of the People's Republic of China (《中華人民共和國公司法》), the Anti-Money Laundering Law of the People's Republic of China (《中華人民共和國反洗錢法》), the Guidelines for the Assessment of Money Laundering and Terrorism Financing Risks and Categorized Management of Clients of Financial Institutions (《金融機構洗錢和恐怖融資風險評估及客戶分類管理指引》), and the Anti-Money Laundering Ordinance (《打擊洗錢條例》) and Prevention of Bribery Ordinance (《防止賄賂條例》) of the HKSAR, thus minimizing potential conflicts of interest.

The Group establishes a strong culture of anti-corruption through the implementation of "Reporting Policy and Procedure" (《舉報政策及程序》), which applies to all personnel. We actively build an internal culture of integrity and provide an effective reporting mechanism. To enhance the governance and corporate image of the Group, we encourage our employees and business partners to report any potential misconduct to the Group. We provide our employees with a standardized and orderly channel for proposing feedback on issues and requests internally, and make sure the Group can timely address those problems, thereby safeguarding the overall interests and corporate reputation. In case employees suspect misconduct, they shall first inform their department head. In case the report involves a department head or, for any reason, it is inconvenient to report to the department head, employees may report directly to the CEO or, in special circumstances, to the Chairman of the audit committee.

The Group promises to handle all report information in a confidential and prudent manner and will not reveal the identity of whistleblowers without their consent. We will take all reasonable measures to protect whistleblowers from any form of retaliation or harm due to an honest report. Harassment or disciplinary action against a whistleblower will be regarded as serious misconduct and will be addressed subject to applicable laws and regulations, up to and including dismissal once proven. To ensure that problems are fairly and thoroughly solved, we will appoint appropriate persons or establish a dedicated team to investigate according to specific situations.

During the Year, the Group launched a professional legal liability awareness campaign focusing on occupational crime cases and legal responsibility requirements. This initiative served as anti-corruption compliance training to strengthen employees' business ethics and compliance awareness, thereby reinforcing the integrity of operational practices.

During the Year, none of the Group's employees were involved in any lawsuits or accusations regarding any cases of corruption, bribery, extortion, fraud, or money laundering. By implementing these measures, the Group is committed to creating an honest and transparent operation environment that enables all employees to report misconduct without hesitation, thereby safeguarding our good enterprise reputation and long-term and sustainable development.

The directors and employees of the Group have received anti-corruption related training during the Year.

4. OPERATION PRACTICES

4.2 INFORMATION SECURITY

The Group has complied with the relevant laws and regulations regarding the protection of customer data and privacy, including but not limited to the Regulations of the People's Republic of China for Safety Protection of Computer Information Systems (《中華人民共和國計算機信息系統安全保護條例》), and Cybersecurity Law of the People's Republic of China (《中華人民共和國網絡安全法》) to effectively protect the customer privacy and information security. To safeguard information security and accurate and efficient usage, the Group has established the "Information Management System" (《信息管理制度》), which covers the information use, transmission, and preservation process and emphasizes aspects such as information confidentiality classification, authority management, and transmission security. We require all employees to strictly abide by relevant policies and make sure resources are correctly used during work and information transmitted complies with the principles of security, truthfulness, accuracy and validity.

In terms of financial business, we value the information security of customers and ensure business safety and steady operation. Our subsidiary, Zhong An International Commercial Factoring Co., Ltd.* (眾安國際商業保理(天津)有限公司), has formulated a complete information security management system according to relevant laws and regulations such as the "Credit Management Ordinance" (《徵信管理條例》), so as to protect the legal interests of shareholders and related parties, prevent business risks, and improve operation efficiency. We implement a strict mechanism for information protection and backup. All business information will be reported to the system for backup after generating universal messages, thus preventing information loss or damage. We connect with the UnionPay and the public security identity authentication centre, to provide identity authentication services of face recognition, rapid verification of bank cards, validity of mobile phone numbers and identity information, as well as comparison of identity cards, thereby protecting personal information security.

The Group always considers customer privacy protection as its top mission, striving to provide a safe and reliable and premium service environment for every customer. In this regard, the Group has formulated the "Guest Privacy Management Measures" (《賓客隱私管理辦法》) and implemented a series of strict measures, to safeguard the confidentiality of personal information of customers during service provision. For example, when registering at the reception desk, we will not make the room number or full name of customers public, which effectively protects their privacy. For call forwarding requests, we will implement a strict verification procedure. Only with the specific authorization by hotel customers will we deliver messages. No unauthorized invitation will be allowed, thus strictly protecting customer privacy.

The "Cybersecurity Management Regulations" (《網絡安全管理辦法》) specially formulated by the Group stipulate that only authorized persons can access sensitive information, thus minimizing system malfunctions and safety risks, ensuring data integrity and confidentiality, preventing network disruptions, and guarding against information leaks. To strengthen customer privacy protection, access to network equipment rooms requires compliance with pre-application and approval procedures including detailed registration steps, thus ensuring that no unauthorized persons can access critical network facilities. All software installations must undergo the review processes by designated departments for confirmation of their validity and assessment of potential safety threats. When publishing information on the intranet, employees must strictly comply with relevant national laws and regulations, to ensure the authenticity of published content and eliminate the spread of any malicious programs.

We strictly abide by relevant laws and regulations and make sure all operations comply with regulatory requirements. When handling and storing customer information, we adopt various technical means and management measures to ensure information confidentiality and security. We will not disclose customers' personal information to any third parties without their consent. Meanwhile, we regularly conduct information security training for employees, to strengthen their security awareness and standardize operational practices, thereby ensuring that every employee complies with the information security policies of the Company.

* For identification purpose only

4. OPERATION PRACTICES

4.3 PROTECTING INTELLECTUAL PROPERTY RIGHT

The Group always respects and values intellectual property right protection and strictly abides by the Advertising Law of the People's Republic of China (《中華人民共和國廣告法》), Patent Law of the People's Republic of China (《中華人民共和國專利法》), Trademark Law of the People's Republic of China (《中華人民共和國商標法》) and other relevant laws and regulations, to actively avoid any infringement. In order to ensure the compliance, accuracy and non-misleading of promotional materials and advertising content, we have adopted a strict approval procedure. All promotional products must be reviewed and approved by the general manager before being released, in order to ensure the authenticity and compliance of contents.

To ensure the standardization and transparency of promotion, we have formulated multiple management systems such as the "Administrative Measures for Hotel Channel Media Resources" (《酒店渠道媒體資源管理辦法》), "Management System and Standards in Posting Hotel Promotional Printed Matters" (《酒店宣傳類印刷品張貼管理制度及標準》) and "Flowcharts for Approval of Hotel Promotion Products" (《酒店宣傳產品審批流程圖》), which specifically stipulate the responsibility and operation process of each step, to ensure the efficient running of promotion. In terms of financial business, the Group requires the audit department to strictly review relevant information and ensures the authenticity and accuracy of the information on the sale of financial products.

During the Year, the Group did not have any property sales or related advertising activities.

4.4 QUALITY SAFEGUARD

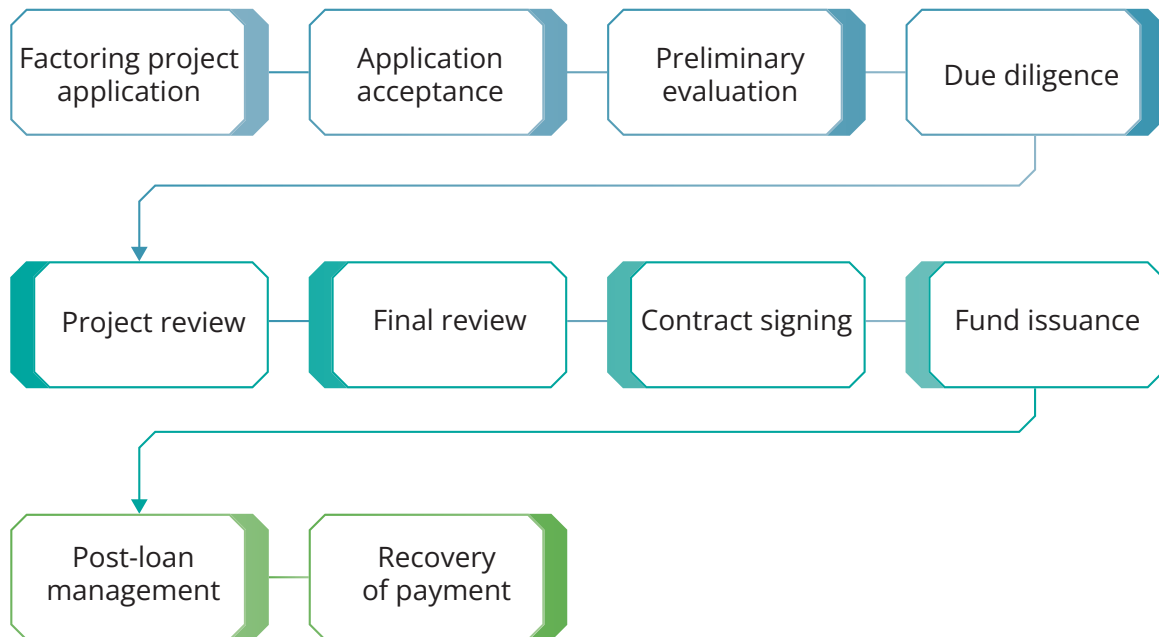
To continuously improve service quality and customer satisfaction, we have formulated the "Engineering Department Equipment Management System" (《工程部設備管理制度》), to protect the safety and steady operation of all facilities through strict equipment management measures. We formulated a detailed equipment maintenance scheme and strictly carried out the principle of "taking prevention as priority and combining maintenance with planned inspection and repair". All equipment must undergo strict checks before use, to ensure their compliance with safety standards and operational standards. Elevator safety management is conducted through the development and implementation of regular inspection plans, daily management inspections, and the recording and supervision of elevator usage and maintenance conditions. Comprehensive equipment documentation and maintenance records are maintained to ensure that fire protection equipment remains in optimal condition. During daily operations, maintainers regularly patrol and record equipment conditions and timely discover and solve potential problems, preventing service disruptions due to equipment malfunction. In addition, we have strengthened professional training for equipment management and operational personnel to continuously improve business skills. Through these measures, we provide customers a more comfortable and safer environment, thus comprehensively improving our overall service quality.

The engineering department has formulated and strictly implemented a series of comprehensive safety management systems including the "Engineering Department Safety Management System" (《工程部安全管理制度》), to ensure the safety of hotel personnel and property, reduce incident rates and safeguard the safe operation and economic efficiency of equipment. With thorough implementation of national labor protection policies, regulations and systems, we formulate annual safe production plan, regularly check the progress of the plan, and earnestly record every safe production management work. The system provides employees with a safe and stable working environment in all aspects from daily safety management to emergency response, and ensures the efficient operation and service quality of hotel facilities. We conduct at least one elevator rescue drill every year, to ensure that employees are familiar with emergency procedures. For aerial work, we have formulated a strict approval system, which requires completion of "Approval Form for Aerial Work" (《高空作業審批表》), and the work at a height of over five meters must be approved by senior management. For serious incidents, we have established a rapid reporting and handling mechanism, to promptly report and assist in investigation. To cope with emergency situations, we have formulated seasonal safety measures including flood and typhoon prevention and heatstroke prevention. Furthermore, we have strengthened the safety management on external constructors by signing safety agreements to ensure their safety during construction.

4. OPERATION PRACTICES

To ensure that all property projects meet the quality standards agreed in contracts upon delivery, we have formulated the “Administrative Measures for Check and Acceptance and Handover” (《驗收與移交管理辦法》) and set standardized acceptance processes and strict management measures. We form joint acceptance teams with developers and construction units, to check buildings, water supply and drainage, electric engineering, equipment, greening and ancillary facilities one by one according to the “Acceptance Form” (《驗收表》). Projects that have not passed the commissioning tests will not be signed off. We will require construction units to rectify issues and conduct repeat inspections to make sure problems are completely solved within a limited period. Acceptance of engineering projects adopts a way combining completion acceptance, subsection acceptance and progress acceptance, to guarantee compliance with contractual requirements at every stage. The requirement department and engineering management department will jointly participate in acceptance, the checking items of which include apparent quality, maintenance accessibility and usage risks. Through these strict acceptance and handover measures, we ensure every property project meets high-quality requirements upon delivery, safeguarding owners’ interests and usage safety and enhancing the brand image and service quality.

In terms of financial business, to guarantee service quality, we have established a rigorous approval process in daily operations, covering approval by seals and fund issuance processes, ensuring that every stage has specific person in charge and review standards. In addition, we regularly monitor the financial conditions of financing corporates, require them to provide balance sheets, statements of cash flow and other information, and follow the status of transferred assets in a timely manner, so as to prevent that ownership is seized, frozen and re-transferred. With a series of strict operational processes and management systems, we effectively reduce risks and improve service quality and customer satisfaction. We strictly comply with the “Guarantee Law” (《擔保法》) and follow the following procedures:



During the Year, the Group did not recall any products due to safety or health problems.

4. OPERATION PRACTICES

4.5 CUSTOMERS' HEALTH AND SAFETY

To safeguard the safety of customers in our properties, we always take the safety management work as priority and we have formulated a rigorous "Safety Management System" (《安全管理制度》), which stipulates that surveillance personnel shall monitor the safety prevention, public security maintenance and labor discipline supervision within monitored area, timely record situations during duty, and report any abnormal condition on a timely basis. Surveillance personnel shall maintain a clean and dry monitoring room and put stuff in order. Any non-monitoring personnel will be prohibited from entering the monitoring room without consent. Accessing surveillance videos or relevant information requires approval by Service Department and completion of "Application Form for Access to Surveillance Video Data" (《監控錄影資料調閱申請表》).

In terms of key custody and drawing, we have formulated corresponding. In particular, system, the keys of each passage, office, guest area and warehouse of a hotel shall have backups in Service Department. The duty room of Service Department has a special key cabinet and marks usage of each key. Key of the key cabinet is kept by the manager on duty and verified and confirmed when conducting work handover. When there is urgent need for opening the warehouse at night, the manager should be present, and the department manager and stuff receiver should jointly open the warehouse, take stuff and sign their name, so as to ensure the operation standard and safety.

4.6 COMPLAINT MECHANISM

Enhancing customer service experience and satisfaction remains our core service philosophy. To ensure all customer complaints receive timely, efficient, and standardized handling, we have formulated the "Administrative Measures on Handling Customer Complaints" (《客戶投訴處理管理規定》) and established a standardized procedure covering the whole process of receiving, classifying, circulating and handling complaints, providing institutional safeguards for high-quality service delivery. Upon receiving a customer complaint, we immediately record key details including the complaint content, requested resolution, and contact information, and then promptly forward the complaint to the relevant Operations Manager, in order to ensure every feedback can be valued promptly and handled properly, prevent backlogs or delays in handling through our mechanisms, and allow customers to experience our professional attitude that makes them feel valued.

For complaints about the products or service of the retailers, or feedbacks on the quality of our facilities, we will initiate a comprehensive investigation, analyze the root causes of the problems, and actively communicate with the retailers and the customer, to reach a mutually agreed solution. In order to further improve the quality of our services, we conduct follow-up of customer problem solving satisfaction on a regular basis, to ensure that every customer's concern is effectively addressed. Through this mechanism, we are not only able to understand customer feedback in a timely manner, but also to continuously improve our service processes to ensure high quality service standards. We are committed to providing our customers with an excellent service experience, and strive to build lasting trusting relationships through our professional, reliable, and attentive service, thereby earning long-term customer support and satisfaction.

During the Year, we received no major complaints from customers.

4. OPERATION PRACTICES

4.7 SUPPLIER COOPERATION

To effectively and accurately carry out procurement, establish long-term and mutually beneficial cooperative relationships with suppliers, and ensure that suppliers can provide fast and quality services, we have formulated the “Supplier Management Measures” (《供應商管理辦法》). It stipulates systematic processes and strict evaluation standards to ensure the establishment of long-term and stable cooperative relationships with high-quality suppliers.

To continuously optimize supply chain management, we conduct regular cooperation assessments on suppliers through “Suppliers’ Basic Information Investigation Form” (《供方基本情況調查表》) and “Projects Subcontract Service Evaluation Form” (《項目分包服務評價表》) and other forms to ensure the comprehensiveness and transparency of the assessment process. For suppliers who are assessed as unqualified, we will terminate cooperation upon approval by finance personnel in charge, to maintain an efficient supply chain operation. We formulated the “Purchasing Management Policy” (《採購管理政策》), “Purchasing Management Measures” (《採購管理辦法》), and “Suppliers Management Measures” (《供方管理辦法》) to clarify the procurement process and standards. Purchasing management department is responsible for collecting and sorting information of new suppliers, and each department shall assist in providing relevant information. Supplier development process include putting forward application for supplier investigation, information collection, on-site inspection, relevant partner inspection, supplier negotiation and commodity investigation, and the evaluation group will conduct a strict evaluation to all information. Relevant personnel from purchasing management department, finance department and demand department will jointly involve in the phase of negotiation with suppliers, so as to ensure the accuracy and consistency of the information. We organize relevant departments to conduct on-site inspections of our major suppliers in November each year and update the “Annual Company Qualified Supplier List”(《年度公司合格供方名冊》) based on the inspection results.

We require suppliers to sign the “Integrity Agreement” (《誠信約定書》), to ensure that integrity and transparency principles can be followed during commercial cooperation. We standardize behaviors in respect of gift receiving, entertainment and conflict of interest avoidance, to keep equitable and independent commercial interaction. We are entitled to terminate cooperation and require partners to undertake corresponding losses when any default behavior is discovered. We choose suppliers who meet high environmental and social standards on a prudent basis to ensure that the services they provide not only meet the business demands, but also comply with the requirements of sustainable development and climate resilience practices.

Through these stringent management and evaluation measures, we not only ensure the stability and reliability of our supply chain, but also provide high-quality products and services to support the continued development of our hotels and increase our customer satisfaction. Our goal is to establish a long-term and mutually trusting relationship and achieve a win-win situation..

During the Year, the Group has 101 suppliers which are mainly from Guangdong Province and Shanghai. These suppliers provide products and services such as safety management supplies, engineering/maintenance services, landscaping/cleaning supplies, marketing promotion, business services, electricity services, food and ingredients, alcohol, consumables (paper towels, washing products), office supplies, printing supplies, intelligent products and services.

5. CARE FOR EMPLOYEES

Employees are key forces for driving innovation and progress of enterprises. The Group is committed to providing a fair and open working environment for employees and encouraging them to propose new ideas and advice. We believe that, by establishing an inclusive and supportive culture, employees will participate in our development more actively to build a better future together. We ensure that no person will suffer discrimination in respect of nation, religion, complexion, gender, physical or mental disability, age, birthplace, marital status and sex orientation, and physical or verbal harass in workplace. We do not tolerate any form of sexual harassment or bully in workplace. We are not aware of any operations with significant risk of forced or child labor during the Year.

5.1 EQUAL AND STANDARDIZED EMPLOYMENT

We have a strict recruitment system. After the acceptance of offer letter by candidates, both parties will enter into a formal labor contract. We ensure that the recruited employees are in compliance with laws and regulations. We request new employees to provide a series of personal information, such as identity certificate and education certificate before joining the Company in order for us to conduct background investigation, thus preventing child labor as stipulated by laws and regulations and protecting the legal rights and interests of both parties. Meanwhile, the Group is resolutely opposed to any form of forced labor. The working time of employees has been specified in the "Employee Handbook (《員工手冊》)". We will compensate employees appropriately if over time working is needed. Upon discovery of any violation, we will deal with it in accordance with the prescribed procedures.

The Company's policy specifies arrangements for resigned employees. Resigned employees will be paid within a specific period of time, and advance notice will be given for delays in special circumstances. Our employees must give notice or payment in lieu of notice to the Company in accordance with the terms of the employment contract stipulated by both parties. The employee's resignation notice letter must be submitted to the Administration Department. The employee must return all company items on the last working day.

5.2 CARE FOR EMPLOYEES

We are committed to providing basic wages and benefits that are competitive in the market for employees. The salary of employees is based on their positions, working experience and individual competence to ensure an attractive compensation system. Apart from basic wages, we will provide a year-end double salary or bonus based on the Group's overall operating conditions and employee performance every year to recognize employees' efforts and contributions in the past year and motivate them to continue to maintain excellent work performance. The specific amount of bonus is comprehensively assessed based on the financial results of the Company and working performance of individuals to ensure that rewards are in line with contributions. We may provide special bonuses for employees based on actual circumstances, and these additional rewards reflect our recognition of employee's outstanding performance.

The Group is committed to providing employees with competitive welfare. We offer various types of paid holidays such as marriage leave, compassionate leave, maternity leave and paternity leave, etc., to ensure that employees can receive adequate support and care at important moments in their personal lives. We also arrange a comprehensive free medical examination for employees every year to help employees keep abreast of their health status.

5. CARE FOR EMPLOYEES

During the Year, the Group organized various activities for employees, such as birthday parties, interactive craft sessions, Lunar New Year gatherings, and International Women's Day celebrations, striving to ensure happiness and care for employees.



Meanwhile, the Group hosted the 2025 Badminton Championship, centered on the theme “Bonding Through Play, Soaring with Passion; Unite Hearts, Challenge Yourself”, which not only helps employees alleviate work stress and enhance physical and mental well-being but also further strengthens team collaboration and internal cohesion.

Team-building event for employees



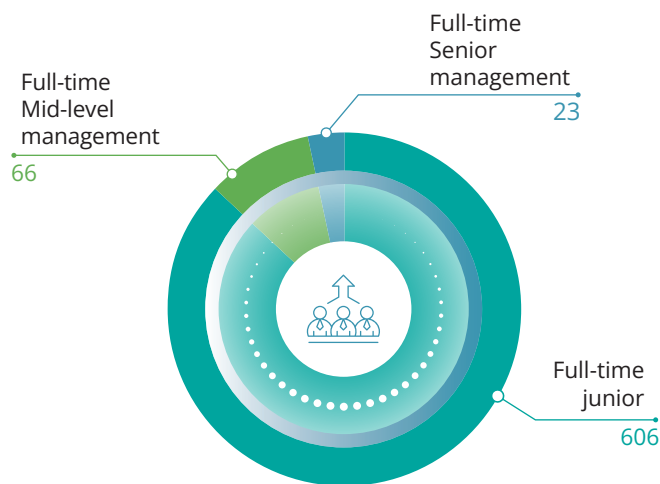
5. CARE FOR EMPLOYEES

During the Year, the Group has a total of 695 employees, all of whom are in southern China. Their distribution is as follows.

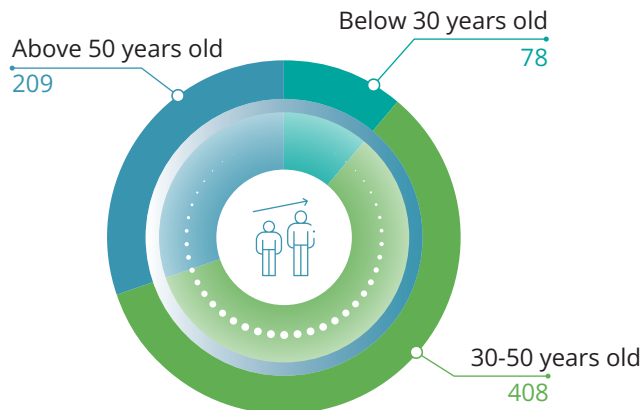
By gender



By employee category



By age



5. CARE FOR EMPLOYEES

5.3 OCCUPATIONAL SAFETY STANDARDS

We strictly comply with the Law of the People's Republic of China on Work Safety (《中華人民共和國安全生產法》), Fire Control Law of the People's Republic of China (《中華人民共和國消防法》), Law of the People's Republic of China on the Prevention and Treatment of Occupational Diseases (《中華人民共和國職業病防治法》), Special Equipment Safety Law of the People's Republic of China (《中華人民共和國特種設備安全法》), Regulation on Work-Related Injury Insurances (《工傷保險條例》) and HKSAR's Occupational Safety and Health Ordinance (《職業安全及健康條例》) and other relevant laws and regulations, develop different measures to prevent accidents, protect the safety of employees, and require all employees to maintain a high level of safety awareness at work.

To ensure the safety of office environment, we have formulated detailed fire prevention and response policy. Employees have regularly participated in fire drills to help them familiarize with office escape paths and routes and prepare for rapid evacuation.

As the Group's business involves in project development, we pay close attention to relevant laws and regulations on safety management in regions where we operate. We attach great importance to the safety of employees and require all employees to keep vigilant at work. Any unsafe behaviour and possibly dangerous situations should be immediately reported to superiors to ensure that potential risks can be handled in a timely manner. We acquire labor insurance for all employees. Employees will be compensated for any injuries, disabilities or deaths arising from work accidents. We have in place safety equipment and facility to ensure that facilities in offices and operation areas are in compliance with safety standards and provide employees with safe working environment. For employees who need to carry out specific work, such as outside construction and laboratory operation, the Group will provide necessary individual protective equipment, such as hard hats, protective glasses, gloves, and ensure that employees use these equipment correctly. We attach great importance to the safety and health of employees and always give top priority to safe production and correct use of electricity. We implement three-level safe education and training plans and organise safe production activities every quarter to enhance safety awareness and response capabilities of employees. We also actively participate in formulation and optimization of safe production responsibility systems of all levels and safety standards of mechanical operation while inspecting its implementation to ensure compliance with regulatory requirements.

During the Year, the Group had no working days lost due to work-related injuries. There have been no work-related fatalities over a three-year period.

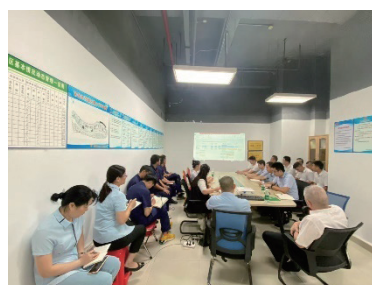
5. CARE FOR EMPLOYEES

5.4 NURTURING TALENTS

We fully support the vocational growth and development of employees, providing learning and skills improvement opportunities for employees through various training plans and enabling every employee to become a driving force for our continuous progress. In terms of property management, we have established systematic trainings and our “Employee Training Management Measures”(《員工培訓管理辦法》) has provided new employees with comprehensive onboarding and centralized training to help them to quickly adapt to the Company’s culture and business processes. Current employees have received various forms of training such as pre-job training, probation job training and external exchange and learning according to job needs to ensure that they master the latest industry knowledge and technology.

Except the new employee training, we standardize on-the-job training, focusing on ongoing training, internal growth and skill enhancement. For hotel employees, we have “Performance Appraisal Management System”(《績效考核管理制度》) to closely link performance appraisal with the vocational development of employees. We motivate employees to actively participate in trainings and further practice in actual work through management indicators such as employee satisfaction and skill spot check pass rate, which is overseen by the Human Resources Department. We encourage the establishment of an internal mentor system, cross-sectoral exchanges and internal and external training projects, such as the arrangement of external training according to the annual training program. The main training content includes visiting other peer companies for skills exchange, themed training held by industry consultation organization and short-term paid external training. The Group places great importance to the results of training and has set up a post-training evaluation system, which includes employee self-assessment, departmental follow-up and feedback. Through a systematized training management system, we not only help our employees enhance their professional skills, but also develop their comprehensive qualities, thus laying a solid foundation for our long-term development.

During the Year, we provided employees with various training plans to support their professional growth.



During the Year, the percentage of employees who received training was 65%, the training situation was as follows:

Average training hours completed per employee by gender

Female	Hours	144
Male	Hours	143

Average training hours completed per employee by employee category

Full-time junior	Hours	144
Full-time mid-level management	Hours	140
Full-time senior management	Hours	145

6. LOW-CARBON OPERATION

We place a high value on environmental responsibility and are committed to minimizing our environmental impact at all levels of our operations, and strictly adhere to relevant laws and regulations, including Environmental Protection Law of the People's Republic of China (《中華人民共和國環境保護法》), Law of the People's Republic of China on 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》), Energy Conservation Law of the People's Republic of China (《中華人民共和國節約能源法》). During the Year, the Group was not aware of any noncompliance with relevant laws and regulations.

The Group is committed to enhancing the supervision for the mitigation of negative environmental impacts, monitoring compliance and improvement of environmental performance. We conduct regular performance reviews to assess progress towards such targets. The following table summarizes the environmental targets¹ and progress: during the Year, we made good progress towards our environmental targets in all areas, and we implemented measures to achieve the following environmental targets, which reflect the Group's proactive approach to addressing climate challenges, aligning with global decarbonization initiatives while integrating emissions reduction strategies into core business operations.

Environmental aspect	Targets
Energy Use Efficiency	With 2018 as the base year, the Group will maintain or reduce electricity consumption at a similar level of business operation.
Water Efficiency	With 2018 as the base year, the Group will maintain or reduce water consumption at a similar level of business operation.
Waste Reduction	With 2018 as the base year, the Group will maintain or reduce waste generation at a similar level of business operation.
Greenhouse Gas Emissions	With 2018 as the base year, the Group will maintain or reduce Scope 1 and 2 greenhouse gas ("GHG") emissions at a similar level of business operation.

1 The scope of application for the Group's various environmental targets is consistent with the scope of business covered in this report.

6.1 WASTE MANAGEMENT

We actively reduce the Group's waste generation and minimize the environmental impact of our daily operations with appropriate management standards. We have formulated relevant policies to limit the discharge of solid waste and sewage generated from our operations and to prevent further impacts on the environment such as pollution and harmful contamination. In line with our commitment to reducing waste generation, we maintain sustainable business operations and continuously improve our waste reduction measures to enhance employee awareness of waste reduction and recycling. We have established the "Rules for the Management of Waste and Old Materials"(《廢舊物品管理細則》) to standardize and improve the process of recycling, warehouse management, reuse and disposal of used goods. It is applicable for various obsolete, scrapped, secondhand, inventory and production residual items. The collection of waste and old materials is the responsibility of the department that generates them. Storage needs to be managed by dedicated personnel. Registration forms must be filled out, and flammable, explosive or toxic materials must be stored and handled in a timely manner. The Human Resources Department will compile the monthly registry, develop an inventory list of waste and old materials, and coordinate the reuse process. This rule ensures the regulation of recovery, management, reuse and disposal of waste and old materials.

6. LOW-CARBON OPERATION

The Group is committed to resources recycling and properly managing wastes, encouraging employees to reduce, reuse, recycle and repair relevant items before disposal and effectively improving our management standards for waste and old materials through systematic procedures and strict management systems. We have established the “Rules for the Management of Waste and Old Materials” (《廢舊物品管理細則》) to promote reasonable use of resources and environmental protection and ensure that waste and old materials can be collected and stored in a timely and orderly manner. Meanwhile, we have set up special waste and old materials warehouses that are managed by dedicated personnel to guarantee safe storage and classification management of materials, especially the timely disposal of some flammable, explosive and toxic materials, effectively reducing the environmental risks. Starting from the source, we encourage resources sharing between various departments to reduce procurement needs for new materials and save costs. By regularly compiling the “Inventory List of Waste and Old Materials” (《廢舊物品目錄清單》) and conducting internal circulation, waste and old materials can be allocated and used more efficiently internally, thus maximizing the utilization of resources.

In order to manage wastes more effectively, our “Office Supplies Management System”(《辦公用品管理制度》) regulates the procurement, use and management of hotel office supplies and requires that employees get office supplies according to their actual needs to avoid excessive use and waste. We encourage the use of environmentally friendly office supplies, such as renewable paper, biodegradable pen refill, double-sided printing, especially double-sided printing and paperless office, reducing the usage of paper. We implement inventory management of office supplies and require regular checking and clearance of inventory to ensure that inventory items are not expired or overstocked. Through reasonable inventory management, we avoid wastes of office supplies due to expiration or backlog.

The total amount of the Group’s non-hazardous waste generated is 2,097.2 tonnes. The amount of hazardous waste generated totaled 0.1 tonnes. We will continue to evaluate our waste management policies and endeavor to enhance the effectiveness of environmental protection.

6.2 ENERGY MANAGEMENT

In terms of resource management, the Group has formulated the “Engineering Department Energy Conservation Management System”(《工程部節能管理制度》) and “Notice on Environmental Protection and Energy Conservation in Offices”(《辦公室環保節能通知》) in strict compliance with the Energy Conservation Law of the People’s Republic of China (《中華人民共和國節約能源法》) and other relevant national laws and regulations as well as industry regulations. We have established various energy and resource conservation measures, and encourage our employees to participate in reducing their environmental impact. To improve energy efficiency, the Group is committed to achieving energy conservation and emission reduction at all levels through a series of measures to promote efficient and environmentally friendly operations.

The measures we have implemented are as follows:

- In offices and public areas with good sunlight, turn on the lights as little as possible to save energy. Please close the windows and doors during the operation of the office air conditioner.
- During lunch breaks or after getting off work, all office sockets, lighting fixtures, air conditioners, computers and other electrical equipment should be cut off to avoid fire hazards and waste.
- Strictly control the switching time of central air conditioning, regional lights and equipment, and do not turn on early and turn off in delay.
- When there are few customers, each department should centrally and rationally arrange guest rooms, and implement zoned power supply and cooling.

During the Year, the total power consumption of the Group during its operations was 3,836,597.3 kWh, while the electricity consumption intensity was 35.4 kWh per square meter. The Group will regularly review its energy efficiency targets and actively improve the implementation of its energy policy.

6. LOW-CARBON OPERATION

6.3 EMISSION MANAGEMENT

The Group actively manages and reduces emissions and adopts a series of practical measures to reduce carbon footprint. Our core goal is to firmly fulfil responsibilities for environmental protection, while ensuring the sustainability of operations. To this end, we continuously improve energy efficiency for all properties and strive to minimize GHG emissions. The GHG emissions of the Group are mainly derived from two aspects: fuel consumption of fixed equipment (Scope 1) and the use of purchased electricity (Scope 2).

We have conducted the GHG emissions audit for the Group, including the office areas of Sinolink Properties Limited, Sinolink Property Management Co., Ltd., the office areas of The Vi City, O Hotel and Rockbund, in accordance with the GHG Protocol by the World Resources Institute and World Business Council for Sustainable Development and the ISO14064-1 prepared by the International Organization for Standardization. Our GHG emissions are as follows:

	Unit	2025
Direct GHG emissions (Scope 1)	tonnes CO ₂ equivalent ("tCO ₂ e")	214.8
Indirect GHG emissions (Scope 2) (location-based)	tCO ₂ e	2,098.1
Other indirect GHG emissions (Scope 3) ¹	tCO ₂ e	3,398.4
Total GHG emissions (Scope 1, 2 and 3)	tCO ₂ e	5,711.3
GHG emission intensity (Scope 1, 2 and 3) (per square meter)	tCO ₂ e/m ²	0.03

1 The disclosure of Scope 3 GHG emissions covers Category 1 - Purchased Goods and Services, Category 6 - Business Travel and Category 13 - Downstream Leased Assets.

To verify emissions across the entire value chain, we have incorporated Scope 3 GHG emissions into our GHG emissions audit for this report. During the Year, our total GHG emissions amounted to 5,711.3 tCO₂e. The Group will continue to encourage partners across the value chain to participate in Scope 3 analysis, thereby expanding the coverage of Scope 3 emissions data.

During the Year, the Group made progress in advancing its climate-related goals, reducing Scope 1 and Scope 2 GHG emissions from the base year. We will continuously monitor and review our Scope 1 and 2 GHG emissions targets and performance, optimize the implementation of environmental measures, and assess whether any revisions are necessary.

6.4 WATER MANAGEMENT

The Group has implemented various measures to reduce water usage and promote responsible water resources management. The "Engineering Department Energy Conservation Management System" (《工程部節能管理制度》) and "Notice on Environmental Protection and Energy Conservation in Offices" (《辦公室環保節能通知》) of the Group encourage employees to implement water resources management measures and water conservation actions, such as regular maintenance of faucet switches on various pipes and equipment, strict prohibition of running, bubbling, dripping, leaking of water and enhanced management of bathroom water in various regions. The Group sources water from municipal water supply, and there is no water intake problem during the Year.

During the Year, the total water consumption of the Group was 162,177 tonnes, while the water consumption intensity was 0.9 tonnes per square meter. The Group will continuously review the progress towards achieving its water resources target and continue to improve the implementation of environmental policies and measures.

6. LOW-CARBON OPERATION

6.5 ADDRESSING CLIMATE CHANGE

In response to the challenges of global climate change, our Group is taking proactive measures. Recognizing the impact of climate-related risks and opportunities on operations, compliance, and reputation, we have integrated them into our centralized risk management framework. To address climate change challenges, we are currently collaborating with ESG consultants to conduct comprehensive annual climate-related scenario analyses. This ensures proper identification, thorough assessment, and effective management of climate-related risks and opportunities. The analysis evaluates the likelihood and severity of identified climate risks, incorporating quantitative metrics to prioritize these risks within the broader corporate risk landscape. Risks are prioritized based on their materiality to the business and reported annually to management. Based on these analyses, we have developed corresponding measures to mitigate risks and seize opportunities. The Group will continue to strengthen its preparedness for climate change by improving the energy efficiency of managed properties and reducing emissions.

We conducted climate-related scenario analysis for our property portfolio using two climate scenarios based on the Intergovernmental Panel on Climate Change (IPCC) Sixth Assessment Report (AR6): “Shared Socioeconomic Pathways” (SSPs) and “Representative Concentration Pathways” (RCPs). We considered two Shared Socioeconomic Pathways (SSP 1–2.6 and SSP 5–8.5) and three distinct time horizons: 2030, 2050, and 2100. The table below summarizes the context of risk assessment and key characteristics of these two climate scenarios.

Business Scope	- Sinolink Properties Limited – office areas - Sinolink Property Management Co., Ltd – office areas - The Vi City – office areas - O Hotel - Rockbund The revenue generated from these assets and business activities is also included within the scope of the assessment.	
Reference Scenarios	Turquoise Scenario	Brown Scenario
Pathways	SSP 1–2.6	SSP 5–8.5
Assumptions	- Climate risk assessments were conducted in 2025, with asset locations expected to remain unchanged throughout the forecast period. - Mitigation measures remain unchanged.	
Reasons for Scenario Selection	- The timeframe provided by the selected data sources aligns with our strategic planning timetable and is consistent with the Paris Agreement. - The selected scenarios assist the Company in assessing the level of physical and transition risks faced and support our future strategic planning.	
Time Horizon	Short-term: By 2030 Medium-term: By 2050 Long-term: By 2100	
Global Rise in Average Temperature	Approximately 1.7°C by 2060 and approximately 1.8°C by 2100	Approximately 2.4°C by 2060 and approximately 4.4°C by 2100
Scenario Description	The turquoise scenario represents a future committed to combating climate change. Governments worldwide have pledged to reduce carbon emissions and implemented stringent climate policies, while more businesses are dedicating themselves to achieving international climate action goals. This will primarily drive the economy toward gradual low-carbon development, characterized by lower physical risks and higher transition risks.	The brown scenario represents a future where business continues as usual with virtually no climate action taken. Neither governments nor corporations are willing to sacrifice economic growth for climate mitigation. The absence of climate policies and actions, coupled with weak public awareness, ultimately results in high physical risks and low transition risks.

6. LOW-CARBON OPERATION

Through climate-related scenario analysis, we identified seven significant physical and transition risks and four major opportunities for our business operations. The most significant climate-related risks typically involve property assets located in coastal areas, which are vulnerable to typhoons and abnormal rainfall patterns. Within our risk management framework, material risk categories under operational risk incorporate risks associated with such climate-related physical hazards and ensure mitigation measures are implemented. Based on these analyses, we have developed corresponding resilience mitigation measures to reduce risks and capitalize on opportunities. Considering recent typhoon and abnormal rainfall disasters, we have allocated budgets to maintain or enhance defense capabilities of existing properties against typhoons and rainfall floods. However, uncertainty remains regarding potential future changes in the frequency and severity of typhoons and abnormal rainfall.

Climate Change Risk	Physical risk
Risk Examples	Extreme weather such as flooding, typhoons, unusual rainfall patterns, extreme heat
Potential Impacts	- Extreme weather may cause casualties - Office locations may need to close temporarily - Damage to equipment, buildings, and property - Inclement weather could cause transactions involving network services to become unreliable
Potential Financial Impacts	- Maintenance costs and insurance charges may increase - The property damage may lead to a decline in asset value - Revenue may decrease due to lower customer traffic caused by extreme weather
Mitigation Measures and Responses	- Upgrade managed properties with climate-resilient infrastructure and controls, such as flood control measures, windproof ceilings - Conduct climate vulnerability assessments for major development properties - Recognize and assess climate change-related hazards, strictly adhere to government-issued extreme weather advisories where applicable, and implement measures to ensure employee safety - Back up critical documents - Apply protective materials to glass windows and doors

Climate Change Risk	Transition risk
Risk Examples	The development of international policies and regulations in climate change, the central government's introduction of emission reduction regulatory measures, stakeholders attaching importance to climate change issues
Potential Impacts	- Damage to reputation - Customer credit risk increases - Fined by regulatory authorities
Potential Financial Impacts	- Expenditures for carbon reduction and compliance with disclosure requirements may increase - Operating expenses including utilities may decrease due to improved energy efficiency - Revenue may decrease resulting from reduced service demand caused by reputational damage
Mitigation Measures and Responses	- Track the latest laws and regulations related to climate change and integrate them into management strategies, and ensure compliance with the most current ESG and climate requirements in operations - Strictly comply with the environmental laws, regulations and industrial standards in the regions of operation - Analyze industry trends - Enhance disclosure of our actions and achievements in improving carbon reduction and energy efficiency, as well as our commitments to energy conservation and emissions reduction

6. LOW-CARBON OPERATION

Climate-related Opportunities	
Opportunity Examples	Utilize low-carbon energy sources, develop green infrastructure, expand demand for sustainable services, and integrate climate adaptation measures into core operations
Potential Impacts	- Promote the use of clean energy to reduce GHG emissions - Attract environmentally conscious tenants or customers, enhancing corporate value - Extend property lifespan and appeal by incorporating climate adaptation measures such as flood-resistant design and energy-efficient technologies into projects
Potential Financial Impacts	- Reduce GHG emissions and mitigate potential carbon taxes/pricing - Increase rental and/or sales revenue for sustainable properties - Enhance customer loyalty and occupancy rates - Minimize potential losses and restoration costs from extreme weather events

Looking ahead, we will continue to identify climate-related risks and opportunities to ensure timely responses to any significant changes in risk conditions, while monitoring the impacts of climate change on our business operations, building management, and communities.

7.COMMUNITY CONTRIBUTION

The Group recognises the importance of environmental protection to community stability and sustainable development of businesses. To this end, we are committed to giving back to society through various environmental protection activities, and actively participate in and support public benefit activities regarding environmental protection. In the future, the Group will continue to provide support to different stakeholders through various activities and contribute to building a greener and more sustainable future.

During the Year, the Group has progressively launched community outdoor convenience services and free medical consultation activities, providing tangible support and health care to local residents while contributing to the development of a harmonious and livable community environment.



World Environment Day

During the Year, on World Environment Day, O Hotel organized a community cleanup walk along the Donghu Park Greenway near our neighborhood. Under the theme "Protecting the Environment Together," our staff participated in litter collection activities to help improve the public environment and fulfill our community environmental responsibilities.



Waste Sorting x Upcycling x Community Services

O Hotel launched a waste sorting initiative in the neighborhood, integrating upcycling rewards programs to promote eco-consciousness while delivering tangible community services. This effort fulfills the hotel's commitment to build a sustainable community.

APPENDIX I: SUSTAINABILITY DATA STATEMENT

The summary of the Group's environmental sustainability data for the Year is as follows:

Environmental aspect	Unit	2025
Emissions		
Nitrogen oxides (NOx)	kg	11.2
Sulphur oxides (SOx)	kg	0.2
Particulate matters (PM)	kg	0.8
GHG Emissions^{1, 2}		
Direct GHG emissions (Scope 1)	tCO ₂ e	214.8
Indirect GHG emissions (Scope 2) (location-based)	tCO ₂ e	2,098.1
Other indirect GHG emissions (Scope 3) ³	tCO ₂ e	3,398.4
Total GHG emissions (Scope 1, 2 and 3)	tCO ₂ e	5,711.3
GHG emission intensity (Scope 1, 2 and 3) (per square meter)	tCO ₂ e/m ²	0.03
Energy Consumption		
Purchased electricity consumption ^{4,5}	kWh	3,836,597.3
Purchased electricity consumption intensity (per square meter) ⁴	kWh/m ²	35.4
Fuel (petrol) consumption of motor vehicle	Litre	14,141.7
Natural gas consumption of fixed equipment	m ³	70,391.0
Water Consumption		
Total water consumption ^{5,6}	tonnes	162,177.0
Water consumption intensity (per square meter) ⁶	tonnes/m ²	0.9
Waste Production		
Production of non-hazardous waste	tonnes	2,097.2
Non-hazardous waste production intensity (per person)	tonnes/person	3.0
Recycling of non-hazardous waste	tonnes	3.0
Production of hazardous waste	tonnes	0.1
Hazardous waste production intensity (per person)	tonnes/person	0.0002
Waste ink cartridges and waste toner cartridges	tonnes	0.04
Waste batteries	tonnes	0.02

¹ The calculation of GHG emissions is based on (1) the Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (2004);(2) the Greenhouse Gas Protocol: Corporate Value Chain (Scope 3) Accounting and Reporting Standard (2011).

² The scope of greenhouse gas reporting aligns with the business scope covered in this report, employing the operational control method as the measurement approach for GHG emissions.

³ The disclosure of Scope 3 GHG emissions covers Category 1 - Purchased Goods and Services, Category 6 – Business Travel and Category 13 - Downstream Leased Assets.

⁴ The calculation scope of purchased electricity consumption and purchased electricity consumption intensity covers the electricity consumption of the Scope 2 GHG emission.

⁵ Due to the expansion of the scope of this year's report, the electricity consumption and water consumption data of Rockbund were added, resulting in an increase in total electricity consumption and total water consumption compared with previous years.

⁶ The calculation scope of total water consumption and water consumption intensity includes properties under the Group's operational control and water consumption generated by tenants of Rockbund.

APPENDIX I: SUSTAINABILITY DATA STATEMENT

The summary of the social sustainability data of the Group for the Year is as follows:

Social aspect	Unit	2025
Total workforce	no. of people	695
Workforce by gender		
Female	no. of people	214
Male	no. of people	481
Workforce by employment category		
Full-time junior	no. of people	606
Full-time mid-level management	no. of people	66
Full-time senior management	no. of people	23
Workforce by age group		
Aged below 30	no. of people	78
Aged 30-50	no. of people	408
Aged above 50	no. of people	209
Workforce by geographical region		
South China region	no. of people	695
Employee turnover rate		
Total employee turnover rate	%	17
Employee turnover rate by gender		
Female	%	23
Male	%	14
Employee turnover rate by age group		
Aged below 30	%	46
Aged 30-50	%	16
Aged above 50	%	7
Employee turnover rate by geographical region		
South China region	%	17
Workplace safety and health		
No. of fatalities due to work (2023, 2024 and 2025)	no. of people	0
Lost days due to work-related injuries	no. of days	0

APPENDIX I: SUSTAINABILITY DATA STATEMENT

Social aspect	Unit	2025
Employee Training⁷		
Percentage of trained employees by gender		
Female	%	50
Male	%	72
Percentage of trained employees by employees category		
Full-time junior	%	66
Full-time mid-level management	%	73
Full-time senior management	%	17
Average training hours by gender		
Female	Hours	144
Male	Hours	143
Average training hours by employment category		
Full-time junior	Hours	144
Full-time mid-level management	Hours	140
Full-time senior management	Hours	145

⁷ Calculated as a percentage of the number of employees trained in this category during the Year to the total number of employees in this category.

APPENDIX II: INDEX OF THE ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORTING CODE OF THE STOCK EXCHANGE

			Related Section(s)
A1: Emissions	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 emissions, discharges into water and land, and generation of hazardous and non-hazardous waste.	6. Low-carbon Operation 6.1 Waste Management 6.3 Emission Management 6.4 Water Management
	A1.1	The types of emissions and respective emissions data.	Appendix I: Sustainability Data Statement
	A1.2	Direct (Scope 1) and energy indirect (Scope 2) greenhouse gas emissions (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	6.3 Emission Management Appendix I: Sustainability Data Statement
	A1.3	Total hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	6.1 Waste Management Appendix I: Sustainability Data Statement
	A1.4	Total non-hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	6.1 Waste Management Appendix I: Sustainability Data Statement
	A1.5	Description of emissions target(s) set and steps taken to achieve them.	6. Low-carbon Operation 6.3 Emission Management
	A1.6	Description of how hazardous and non-hazardous wastes are handled, and a description of reduction target(s) and steps taken to achieve them.	6.1 Waste Management
A2: Use of Resources	General Disclosure	Policies on the efficient use of resources, including energy, water and other raw materials.	6.2 Energy Management 6.4 Water Management
	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).	6.2 Energy Management Appendix I: Sustainability Data Statement
	A2.2	Water consumption in total and intensity (e.g. per unit of production volume, per facility).	6.4 Water Management Appendix I: Sustainability Data Statement
	A2.3	Description of energy use efficiency target(s) and steps taken to achieve them.	6. Low-carbon Operation 6.2 Energy Management

APPENDIX II: INDEX OF THE ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORTING CODE OF THE STOCK EXCHANGE

			Related Section(s)
	A2.4	Description of whether there is any issue in sourcing water that is fit for purpose, water efficiency target(s) and steps taken to achieve them.	6. Low-carbon Operation 6.4 Water Management
	A2.5	Total packaging material used for finished products (in tonnes) and, if applicable, with reference to per unit produced.	The Group's business does not involve packaging materials
A3: The Environment and Natural Resources	General Disclosure	Policies on minimising the issuer's significant impacts on the environment and natural resources.	6. Low-carbon Operation
	A3.1	Description of the significant impacts of business activities on the environment and natural resources and the actions taken to manage them.	6. Low-carbon Operation
A4: Climate Change	General Disclosure	Policies on identification and mitigation of significant climate-related issues which have impacted and may impact the issuer.	6.5 Addressing Climate Change
	A4.1	Description of the significant climate-related issues which have impacted and may impact the issuer, and the actions taken to manage them.	6.5 Addressing Climate Change
B1: Employment	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.	5.1 Equal and Standardized Employment 5.2 Care for Employees
	B1.1	Total workforce by gender, employment type (for example, full- or part-time), age group and geographical region.	Appendix I: Sustainability Data Statement
	B1.2	Employee turnover rate by gender, age group and geographical region.	Appendix I: Sustainability Data Statement

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			Related Section(s)
B2: Health and Safety	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.	5.3 Occupational Safety Standards
	B2.1	Number and rate of work-related fatalities occurred in each of the past three years including the reporting year.	5.3 Occupational Safety Standards Appendix I: Sustainability Data Statement
	B2.2	Lost days due to work injury.	5.3 Occupational Safety Standards Appendix I: Sustainability Data Statement
	B2.3	Description of occupational health and safety measures adopted, and how they are implemented and monitored.	5.3 Occupational Safety Standards
B3: Development and Training	General Disclosure	Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities.	5.4 Nurturing Talents
	B3.1	The percentage of employees trained by gender and employee category (e.g. senior management, middle management).	Appendix I: Sustainability Data Statement
	B3.2	The average training hours completed per employee by gender and employee category.	Appendix I: Sustainability Data Statement
B4: Labour Standards	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 and forced labour.	5.1 Equal and Standardized Employment
	B4.1	Description of measures to review employment practices to avoid child and forced labour.	5.1 Equal and Standardized Employment
	B4.2	Description of steps taken to eliminate such practices when discovered.	5.1 Equal and Standardized Employment

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			Related Section(s)
B5: Supply Chain Management	General Disclosure	Policies on managing environmental and social risks of the supply chain.	4.7 Supplier Cooperation
	B5.1	Number of suppliers by geographical region.	4.7 Supplier Cooperation
	B5.2	Description of practices relating to engaging suppliers, number of suppliers against which the practices are being implemented, and how they are implemented and monitored.	4.7 Supplier Cooperation
	B5.3	Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored.	4.7 Supplier Cooperation
	B5.4	Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored.	4.7 Supplier Cooperation
B6: Product Responsibility	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.	4.2 Information Security
	B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons.	4.4 Quality Safeguard
	B6.2	Number of products and service related complaints received and how they are dealt with.	4.6 Complaint Mechanism
	B6.3	Description of practices relating to observing and protecting intellectual property rights.	4.3 Protecting Intellectual Property Right
	B6.4	Description of quality assurance process and recall procedures.	4.4 Quality Safeguard
	B6.5	Description of consumer data protection and privacy policies, and how they are implemented and monitored.	4.2 Information Security

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			Related Section(s)
B7: Anti-corruption	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.	4.1 Business Ethics
	B7.1	Number of concluded legal cases regarding corrupt practices brought against the issuer or its employees during the Year and the outcomes of the cases.	4.1 Business Ethics
	B7.2	Description of preventive measures and whistle-blowing procedures, and how they are implemented and monitored.	4.1 Business Ethics
	B7.3	Description of anti-corruption training provided to directors and staff.	4.1 Business Ethics
B8: Community Investment	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.	7. Community Contribution
	B8.1	Focus areas of contribution.	7. Community Contribution
	B8.2	Resources contributed to the focus area.	7. Community Contribution

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		Location in report
I. Governance		
19. An issuer shall disclose information about:		
(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:	
(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;	3.1 Board Statement
(ii)	how and how often the body(s) or individual(s) is informed about climate-related risks and opportunities;	3.1 Board Statement
(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; and	3.1 Board Statement
(iv)	how the body(s) or individual(s) oversees the setting of, and monitors progress towards, targets related to climate-related risks and opportunities, including whether and how related performance metrics are included in remuneration policies; and	3.1 Board Statement The Group currently does not incorporate climate-related considerations into its compensation policies and will continue to monitor industry climate governance trends and regulatory developments, refining relevant compensation mechanisms as appropriate.
(b)	management's role in the governance processes, controls and procedures used to monitor, manage and oversee climate-related risks and opportunities, including information about:	
(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; and	3.2 ESG Governance Structure
(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.	3.2 ESG Governance Structure

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Location in report		
II. Strategy		
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:	
(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;	6.5 Addressing Climate Change
(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;	6.5 Addressing Climate Change
(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; and	6.5 Addressing Climate Change
(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.	6.5 Addressing Climate Change
Business model and value chain		
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:	
(a)	a description of the current and anticipated effects of climate-related risks and opportunities on the issuer's business model and value chain; and	6.5 Addressing Climate Change
(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).	6.5 Addressing Climate Change
Strategy and decision making		
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:	
(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:	

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		Location in report
(i)	current and anticipated changes to the issuer's business model, including its resource allocation, to address climate-related risks and opportunities;	4.7 Supplier Cooperation
(ii)	current and anticipated adaptation and mitigation efforts (whether direct or indirect);	6.5 Addressing Climate Change
(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;	As the Group currently has no climate-related transition plans, no disclosure information is provided.
(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; and	6.3 Emission Management
(b)	information about how the issuer is resourcing, and plans to resource, the activities disclosed in accordance with paragraph 22(a);	3.1 Board Statement
23	An issuer shall disclose information about the progress of plans disclosed in previous reporting periods in accordance with paragraph 22(a).	6. Low-carbon Operation
Financial position, financial performance and cash flows		
Current financial impact		
24. An issuer shall disclose qualitative and quantitative information about:		
(a)	how climate-related risks and opportunities have affected its financial position, financial performance and cash flows for the reporting period; and	6.5 Addressing Climate Change
(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.	Due to the high degree of uncertainty in the measurement approach for assessing the current financial impact, the estimated quantitative information lacks reference value and no quantitative data has been provided.
Expected financial impact		
25. The issuer shall provide qualitative and quantitative disclosures about:		
(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:	The Group has not provided any quantitative information as it lacks the capability and resources to quantify the expected financial impact of climate-related risks or opportunities.
(i)	its investment and disposal plans; and	
(ii)	its planned sources of funding to implement its strategy; and	
(b)	how the issuer expects its financial performance and cash flows to change over the short, medium and long term, given its strategy to manage climate-related risks and opportunities.	

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Location in report		
Climate resilience		
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:		
(a) the issuer's assessment of its climate resilience as at the reporting date, which shall enable an understanding of:		
(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;	6.5 Addressing Climate Change
(ii)	the significant areas of uncertainty considered in the issuer's assessment of its climate resilience; and	6.5 Addressing Climate Change
(iii)	the issuer's capacity to adjust, or adapt its strategy and business model to climate change over the short, medium or long term; and	6.5 Addressing Climate Change
(b) how and when the climate-related scenario analysis was carried out, including:		
(i) information about the inputs used, including:		
(1)	which climate-related scenarios the issuer used for the analysis and the sources of such scenarios;	6.5 Addressing Climate Change
(2)	whether the analysis included a diverse range of climate-related scenarios;	6.5 Addressing Climate Change
(3)	whether the climate-related scenarios used for the analysis are associated with climate-related transition risks or climate-related physical risks;	6.5 Addressing Climate Change
(4)	whether the issuer used, among its scenarios, a climate-related scenario aligned with the latest international agreement on climate change;	6.5 Addressing Climate Change
(5)	why the issuer decided that its chosen climate-related scenarios are relevant to assessing its resilience to climate-related changes, developments or uncertainties;	6.5 Addressing Climate Change
(6)	time horizons the issuer used in the analysis; and	6.5 Addressing Climate Change
(7)	what scope of operations the issuer used in the analysis (for example, the operation, locations and business units used in the analysis);	6.5 Addressing Climate Change
(ii)	the key assumptions the issuer made in the analysis; and	6.5 Addressing Climate Change
(iii)	the reporting period in which the climate-related scenario analysis was carried out.	6.5 Addressing Climate Change

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Location in report		
III. Risk Management		
27. An issuer shall disclose information about:		
(a) the processes and related policies it uses to identify, assess, prioritise and monitor climate-related risks, including information about:		
(i)	the inputs and parameters the issuer uses (for example, information about data sources and the scope of operations covered in the processes);	6.5 Addressing Climate Change
(ii)	whether and how the issuer uses climate-related scenario analysis to inform its identification of climate-related risks;	6.5 Addressing Climate Change
(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);	6.5 Addressing Climate Change
(iv)	whether and how the issuer prioritises climate-related risks relative to other types of risks;	6.5 Addressing Climate Change
(v)	how the issuer monitors climate-related risks; and	6.5 Addressing Climate Change
(vi)	whether and how the issuer has changed the processes it uses compared with the previous reporting period;	As the Group did not change the processes it used during the Year, no disclosure information is provided.
(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); and	6.5 Addressing Climate Change
(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.	6.5 Addressing Climate Change
IV. Metrics and Targets		
Greenhouse gas emissions		
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:		
(a)	Scope 1 greenhouse gas emissions;	6.3 Emission Management Appendix I: Sustainability Data Statement
(b)	Scope 2 greenhouse gas emissions; and	
(c)	Scope 3 greenhouse gas emissions.	

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		Location in report
29.	An issuer shall	
(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;	Appendix I: Sustainability Data Statement
(b)	disclose the approach it uses to measure its greenhouse gas emissions including:	
(i)	the measurement approach, inputs and assumptions the issuer uses to measure its greenhouse gas emissions;	Appendix I: Sustainability Data Statement
(ii)	the reason why the issuer has chosen the measurement approach, inputs and assumptions it uses to measure its greenhouse gas emissions; and	Appendix I: Sustainability Data Statement
(iii)	any changes the issuer made to the measurement approach, inputs and assumptions during the reporting period and the reasons for those changes;	As the Group has not made any changes to its measurement methods, inputs, or assumptions during the Year, no disclosure information is provided.
(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; and	6.3 Emission Management Appendix I: Sustainability Data Statement
(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).	Appendix I: Sustainability Data Statement
Climate-related transition risks		6.5 Addressing Climate Change
30.	An issuer shall disclose the amount and percentage of assets or business activities vulnerable to climate-related transition risks.	
Climate-related physical risks		6.5 Addressing Climate Change
31.	An issuer shall disclose the amount and percentage of assets or business activities vulnerable to climate-related physical risks.	
Climate-related opportunities		6.5 Addressing Climate Change
32.	An issuer shall disclose the amount and percentage of assets or business activities aligned with climate-related opportunities.	
Capital deployment		The Group has not disclosed the amount of capital expenditures, financing, or investments allocated to climate-related risks and opportunities under the reasonable information relief adopted, as it lacks reasonable and substantiated information for such disclosure.
33.	An issuer shall disclose the amount of capital expenditure, financing or investment deployed towards climate-related risks and opportunities.	

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		Location in report
Internal Carbon prices		
34. An issuer shall disclose:		
(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); and	The Group currently does not employ an internal carbon pricing mechanism and will continue to monitor developments in carbon pricing framework and regulatory requirements, adopting an internal carbon pricing mechanism as appropriate.
(b)	the price of each metric tonne of greenhouse gas emissions the issuer uses to assess the costs of its greenhouse gas emissions;	
Remuneration		
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).		The Group currently does not incorporate climate-related considerations into its remuneration policies and will continue to monitor industry trends in climate governance and developments in regulatory requirements, refining relevant remuneration mechanisms as appropriate.
Industry-based metrics		
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 characterise 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 will review and adopt industry-specific metrics as appropriate.
Climate-related targets		
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:		
(a)	the metric used to set the target;	6. Low-Carbon Operation
(b)	the objective of the target (for example, mitigation, adaptation or conformance with science-based initiatives);	6. Low-Carbon Operation
(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);	6. Low-Carbon Operation
(d)	the period over which the target applies;	The Group will set the applicable period for its targets in a timely manner based on the nature of its business.
(e)	the base period from which progress is measured;	6. Low-Carbon Operation

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		Location in report
(f)	milestones or interim targets (if any);	The Group will set phased or interim targets in a timely manner based on the nature of its business.
(g)	if the target is quantitative, whether the target is an absolute target or an intensity target; and	As the Group's targets are not quantitative, this indicator is not applicable to the Group.
(h)	how the latest international agreement on climate change, including jurisdictional commitments that arise from that agreement, has informed the target.	The Group will disclose the process of setting targets with the assistance of the latest international climate change agreement in a timely manner based on the nature of its business.
38.	An issuer shall disclose information about its approach to setting and reviewing each target, and how it monitors progress against each target, including:	
(a)	whether the target and the methodology for setting the target have been validated by a third party;	The Group has not undergone third-party verification of its targets and target-setting methodology. Depending on the nature of the business, the targets and the target-setting methodology will be submitted for third-party verification as appropriate.
(b)	the issuer's processes for reviewing the target;	6.3 Emission Management
(c)	the metrics used to monitor progress towards reaching the target; and	6.3 Emission Management
(d)	any revisions to the target and an explanation for those revisions.	As the Group did not revise any targets during the Year, no disclosure information is provided.
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.	
		6.3 Emission Management

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		Location in report
40.	For each greenhouse gas emissions target disclosed in accordance with paragraphs 37 to 39, an issuer shall disclose:	
(a)	which greenhouse gases are covered by the target;	6. Low-Carbon Operation 6.3 Emission Management
(b)	whether Scope 1, Scope 2 or Scope 3 greenhouse gas emissions are covered by the target;	6. Low-Carbon Operation
(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;	6. Low-Carbon Operation
(d)	whether the target was derived using a sectoral decarbonisation approach; and	The Group's targets are not derived from industry decarbonization methodologies.
(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:	
(i)	the extent to which, and how, achieving any net greenhouse gas emissions target relies on the use of carbon credits;	The Group has no plans to use carbon credits to offset greenhouse gas emissions in order to achieve any net-zero greenhouse gas emissions targets.
(ii)	which third-party scheme(s) will verify or certify the carbon credits;	
(iii)	the type of carbon credit, including whether the underlying offset will be nature-based or based on technological carbon removals, and whether the underlying offset is achieved through carbon reduction or removal; and	
(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).	
Applicability of cross-industry metrics and industry-based metrics		The Group will adopt cross-industry indicators and industry-specific indicators as appropriate based on the nature of its business.
41.	In preparing disclosures to meet the requirements in paragraphs 21 to 26 and 37 to 38, an issuer shall refer to and consider the applicability of (i) cross-industry metrics (see paragraphs 28 to 35) and (ii) industry-based metrics (see paragraph 36).	