SHAW BROTHERS HOLDINGS LIMITED
邵氏兄弟控股有限公司

Incorporated in the Cayman Islands with limited liability



20
Environmental, Social,
and Governance Report
25

Stock Code 00953

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ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

ABOUT THIS REPORT

REPORT OVERVIEW

Shaw Brothers Holdings Limited (the "Company", together with its subsidiaries, the "Group", "we" or "us") is pleased to publish this 2025 Environmental, Social and Governance (the "ESG") Report (the "Report"). The Report covers the period from 1 January 2025 to 31 December 2025 (the "Year"), which describes the Group's outstanding results in fully implementing the concept of sustainable development and our commitment to fulfilling the responsibility as a corporate citizen, and illustrates our effort in fulfilling the principle of sustainable development and our performance in social and governance during the Year.

REPORTING SCOPE

The Report focuses on disclosing the key performance indicators of the main operating offices of the Company and its subsidiary, Tailor Made Production Limited ("Tailor Made"), being the business units which, in the opinion of the board of directors (the "Board") of the Company, have a material impact on our performance or assets. The Report illustrates the environmental and social performance of our films, drama and non-drama production, as well as artiste and event management businesses. For further information in relation to the corporate governance and financial performance, please refer to our Annual Report for the year 2025.

REPORTING FRAMEWORK

The Report has been prepared in accordance with the Environmental, Social and Governance Reporting Code (the "Code") in Appendix C2 to the Listing Rules of The Stock Exchange of Hong Kong Limited (the "Hong Kong Stock Exchange") and has complied with the "mandatory disclosure" requirements and "comply or explain" provisions therein.

REPORTING PRINCIPLE

In preparing the Report, the Group followed the Code's requirements and adopted the principles of materiality, quantitative, consistency and balance as follows:

Principle	Our Response
Materiality	The content of the Report is determined based on the stakeholder engagement and materiality assessment, which truthfully reflects our response to the issues of concern to various stakeholders. The determination process includes identifying ESG materiality issues, collecting opinions from management and stakeholders, evaluating the relevance and importance of the issues, and compiling and verifying the Report content
Quantitative	The quantitative environmental and social key performance indicators disclosed in the Report help stakeholders to fully understand our ESG performance. The standards, methods, reference materials and data sources used for each indicator are listed in the relevant sections of the Report
Consistency	The Report adopts consistent reporting formats and statistical methodologies as those used in previous years as far as reasonably practicable, allowing stakeholders to perform effective comparisons of the Report content. In case of any changes in methodologies, we will provide detailed explanations in corresponding sections
Balance	We disclose the data and contents related to the Report in an objective and balanced manner

ABOUT THIS REPORT *(Continued)*

INFORMATION AND FEEDBACK

For details of the Group's ESG practices or other information, please refer to the Company's official website (www.shawbrotherspictures.com) and our Annual Report. The Company values your opinions on this report. If you have any opinions or suggestions, please feel free to contact us via the following methods:

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BOARD STATEMENT ON ESG

The Group strongly believes that the implementation of sound ESG principles and climate actions is the cornerstone for achieving a win-win situation for both economic and environmental benefits, increasing investment value, and creating long-term stable returns for stakeholders. In order to establish a robust and effective ESG risk management and internal control system, the Board has delegated the Audit Committee to supervise the advancement and effectiveness of our ESG-related work to ensure that our practices strictly comply with legal and regulatory requirements. The Audit Committee also performs performance evaluations and report reviews, regularly reviews our overall ESG and climate-related performance, tracks the achievement of goals, evaluates the effectiveness of management measures, and confirms the accuracy and completeness of the report. We have also established smooth and effective cross-departmental communication channels to ensure efficient collaboration among departments to jointly achieve the goals of operational compliance and social responsibility. Through regular meetings, thematic presentations, and regularized communication mechanisms, the Board comprehensively supervises our compliance status and implementation progress of ESG and climate-related issues. The Board regularly evaluates the progress towards ESG goals and conducts a systematic review of our ESG and climate performance and effectiveness when considering the annual ESG report. Based on the assessment results, the Board formulates a clear ESG and climate strategic direction, and supervises the management in implementing corresponding improvement, maintenance, or corrective measures, so as to continuously optimise our ESG performance, ensure the realization of strategic goals, and thereby promote our sustainable development process.

During the Year, a third-party professional consultant was engaged by the Audit Committee to assist in the management of the Group's ESG matters. The main work included data collection, data analysis, and providing objective recommendations on our ESG and climate performance. At the regular meetings of the Audit Committee, the professional consultant reported on the latest development and trends of ESG regulatory requirements in Hong Kong to the members of the Audit Committee to ensure that our ESG practices can be adjusted in a timely manner to keep pace with the regulatory requirements.

In terms of stakeholder engagement, the professional consultant systematically collected and analysed the opinions of stakeholders of the Group on ESG and climate matters and conducted a systematic materiality assessment. After being reviewed by the Audit Committee, the assessment results were used to identify our material issues, thereby formulating corresponding ESG strategies. The Board also regularly reviews the effectiveness of stakeholder communication channels to ensure that effective and transparent two-way communication is maintained with stakeholders, translating their expectations into a driving force for sustainable development.

BOARD STATEMENT ON ESG *(Continued)*

STAKEHOLDER ENGAGEMENT

The engagement and support of stakeholders serve as a key guide for the Group's sustainable development, and effectively promote us to objectively review our performance at the environmental and social levels. Through diversified communication channels, we formulate short-term and long-term sustainable development strategies and goals, and actively improve and implement them. We are committed to establishing continuous, transparent, and mutual-trusting dialogues with stakeholders to deeply understand the expectations and demands of different stakeholders, thereby driving steady progress on our path toward sustainable development.

Stakeholders	Expectations and Requirements	Ways of Communication and Response
Government and regulatory authorities	• Compliance with national policies and laws • Boosting local employment	• Regular meetings with regulatory authorities
Shareholders	• Operational compliance • Enhancing the Company's value • Return on investment • Information transparency and efficient communication	• Email, telephone communication and the Company's website • Shareholders' meetings • The Company's announcements
Partners	• Operational integrity • Fair competition • Performing contracts according to laws • Mutual benefit and win-win	• Business communication • Review and evaluation meetings • Negotiation and cooperation
Customers	• High quality products and services • Performing contracts according to laws • Operational integrity	• Customer communication meetings
Environment	• Energy conservation and emission reduction • Climate targets and action	• Investigation, research and inspection
Industry	• Promoting the development of the industry	• Participation in industry forums • Study visits
Employees	• Occupational health • Remuneration and benefits • Protection of rights and interests	• Employee communication meetings • The Company's newsletter and intranet • Training and workshops
Community and public	• Participation in public welfare undertakings • Information disclosure and transparency	• The Company's website • The Company's announcements • Media interview

BOARD STATEMENT ON ESG *(Continued)*

MATERIALITY ASSESSMENT

In order to formulate precise ESG management policies and ensure their effective implementation, the Group conducted a comprehensive materiality assessment to deeply identify the ESG issues that are of most critical impact to our business development and stakeholders. The assessment integrates three dimensions, namely the professional perspectives and practical experience of internal stakeholders; the systematic analysis and recommendations of professional consultants; and the reference to materiality maps provided by well-known external organisations as a standard framework. During the Year, through this rigorous assessment mechanism, we successfully identified twelve material ESG issues and integrated them into our management policies, implementation measures, and future planning.

Compared to last year, the Group added a total of six new material ESG issues, namely "Waste Management", "Energy Use", "Responding to Climate Change", "Training and Development", "Anti-corruption", and "Charity and Community Investment". This expansion fully reflects the strategic deepening of our efforts in environmental management, corporate governance, and social investment, and demonstrates our firm determination to integrate the concept of sustainable development into our core business. The following table shows the results of this materiality assessment:



BOARD STATEMENT ON ESG *(Continued)*

MATERIALITY ASSESSMENT *(Continued)*

No.	Material ESG Issues	Scope of Issues	Corresponding Sections
1	Waste Management	Environmental Protection	Waste
2	Energy Use		Energy Consumption
3	Responding to Climate Change*		Responding to Climate Change
4	Prevention of Child and Forced Labour	Employee First	Employees' Rights
5	Employment Compliance		Employees' Rights
6	Remuneration and Benefits		Remuneration and Benefits
7	Working Hours and Holiday		Remuneration and Benefits
8	Training and Development		Training and Development
9	Occupational Health and Safety		Health and Safety
10	Operational Compliance*	Operating Practices	Service Quality Management
11	Anti-corruption*		Anti-corruption
12	Charity and Community Investment	Community Engagement	Community Engagement

* *Denotes the most important issues identified in this assessment.*

The assessment results not only provide a clear guide for the content structure of the Report, but also serve as an important reference basis for the Group to review and strengthen our internal ESG management practices. We deeply recognise the value of stakeholder engagement and therefore plan to expand the breadth and depth of stakeholder participation in future assessments to systematically collect more diversified and forward-looking opinions, thereby promoting our realisation of long-term sustainable development.

ENVIRONMENTAL PROTECTION

EMISSION TREATMENT

As the Group does not own any vehicles or other stationary sources involving fuel use, there were no emissions of air or water pollutants during the Year. Regarding greenhouse gas (the "GHG") emissions, please refer to the section headed “Metrics and Targets” under “Responding to Climate Change” for details.

WASTE

In our daily operations, the Group is committed to reducing resource consumption and waste generation. We strictly comply with the laws and regulations related to waste disposal, and all wastes are entrusted to qualified contractors for collection and transported to landfills for proper disposal. Meanwhile, we continue to promote waste reduction and recycling measures in the office, integrating environmental protection into daily office workflows. For example, we actively promote paperless offices and encourage electronic communication; remind employees to use double-sided photocopying and single-sided paper; advocate for the reuse of envelopes and stationery; and implement a waste sorting system to classify and recycle waste paper, metals, and plastic items, while prioritizing the use of recycled toner and ink cartridges. Furthermore, at the procurement level, we prioritise the purchase of printing paper containing recycled materials, regularly assess material usage, and dynamically optimise procurement plans to eliminate hoarding and waste, thereby comprehensively enhancing resource efficiency.

Level	**Our Goals**
Waste	Properly handle waste generated during operations to reduce potential environmental pollution

During the Year, the non-hazardous waste generated by the Group mainly consisted of office paper and general daily garbage. Through measures such as reduction at source, reuse, and recycling, we have significantly reduced the final disposal volume of waste. Regarding hazardous waste, no hazardous waste was generated during our operations.

Waste Indicators	Unit	**2025**	2024
Total non-hazardous waste	kg	**2,157**	3,590
Total non-hazardous waste per employee	kg/employee	**74.37**	128.21
Total hazardous waste	kg	**0**	0
Total hazardous waste per employee	kg/employee	**0**	0

ENVIRONMENTAL PROTECTION *(Continued)*

ENERGY CONSUMPTION

The Group continues to enhance our initiatives in energy conservation and GHG emission reduction, actively making substantive contributions to greening the environment and mitigating global warming. We are committed to integrating environmental protection concepts into our daily operations, comprehensively enhancing energy efficiency through diversified resource conservation and waste reduction measures. Regarding lighting management, we require employees to turn off lights during non-office hours and make full use of natural daylight, while selecting high-energy-efficiency lamps to ensure optimal energy performance.

To achieve refined energy management, the Group has set up independently controlled lighting switches in different lighting zones to effectively avoid energy waste caused by overall lighting. In terms of air conditioning usage, we regularly arrange for the cleaning of air conditioner filters to ensure efficient equipment operation and allow employees to wear casual clothing in hot weather to reduce the demand for air conditioning. For electronic equipment management, we require equipment to be completely turned off during non-working hours, prioritize the procurement of electronic products with energy efficiency labels, and set computers to automatically enter standby or sleep mode when idle to reduce standby energy consumption. In addition, we have posted water-saving reminder stickers in all restrooms to continuously enhance employees' awareness of water conservation and implement environmental protection concepts in daily details.

Level	**Our Goals**
Energy Use	Ensure efficient use of energy resources
Water Use	Enhance employees' awareness of water conservation

As the offices are leased properties, the Group cannot directly collect consumption data related to water use. Nevertheless, we have posted water-saving tips in office areas to actively raise employees' awareness. During the Year, we did not encounter any issues in sourcing water fit for purpose.

Regarding energy consumption, the Group's energy use mainly comes from electricity consumed during daily office operations. In previous years, electricity consumption data only covered the operations of Tailor Made; the Company's office electricity costs were included in the rent and could not be separately measured and disclosed. Starting from August of the Year, the Company's employees gradually moved into temporary and newly built offices, enabling the independent acquisition of electricity data. Due to the improvement and expansion of the data collection scope, our total electricity consumption has increased compared to the previous year. We pledge to continue optimizing energy management measures to further improve electricity efficiency in support of overall sustainability goals.

The table below shows the Group's energy usage performance:

Energy Consumption Indicators	Unit	**2025**	2024
Total energy consumption	kWh	**23,899**	18,786
Total energy consumption per employee	kWh/employee	**824.10**	670.93

ENVIRONMENTAL PROTECTION *(Continued)*

RESPONDING TO CLIMATE CHANGE

Responding to climate change and managing carbon emissions is not only a pressing environmental issue in today's society, but also a common responsibility and strategic core for enterprises to achieve sustainable development. The Group recognises the severity of global warming and has fully integrated climate-related considerations into its strategic planning and decision-making processes. Starting from the Year, we will strictly follow the climate disclosure requirements set out by the Hong Kong Stock Exchange in the Code, systematically disclosing climate-related information based on the four pillars of "Governance, Strategy, Risk Management, and Metrics and Targets" to demonstrate our determination and action in tackling climate challenges with a transparent and responsible attitude.

GOVERNANCE

To establish a robust and effective climate-related risk management and internal control system, the Group has fully integrated climate-related risks and opportunities into all levels of our governance structure. As the highest decision-maker, the Board is responsible for formulating and implementing sustainable development management policies and strategies, and performs full duties in deliberation, decision-making, management, and supervision of relevant matters to ensure strict compliance in practice. The Board conducts a dedicated climate review at least once a year during regular meetings to review the climate-related risks and opportunities we face, and fully supervises the compliance and implementation progress of climate-related issues, directing management to implement corresponding improvement, maintenance, or corrective measures. Meanwhile, in the process of supervising the Group's strategies, major transaction decisions, and risk management procedures, the Board also proactively evaluates based on identified climate-related risks and opportunities and strategically considers relevant trade-offs.

The Board has delegated the Audit Committee to supervise the progress of the Group's climate goals annually and revise strategies in a timely manner to ensure consistency with the overall strategy. They will evaluate the effectiveness of management measures and confirm the accuracy and completeness of climate-related disclosure reports, allowing stakeholders to fully review our efforts and achievements on climate issues. At the execution level, management is responsible for coordinating efficient collaboration across departments to ensure effective implementation of relevant measures. Various control requirements and implementation processes have been fully integrated into the relevant policies of business departments, helping us proactively identify potential climate-related risks and opportunities and promoting the implementation of specific actionable climate action plans.

The Group also attaches great importance to the professional performance capabilities of the Board. By providing professional learning resources, organising dedicated internal training, and assisting the Board in participating in climate-related training and seminars held by external institutions, we continuously enhance the Board's ability to judge climate risks and opportunities, ensuring that all directors stay abreast of the latest development trends in relevant fields.

ENVIRONMENTAL PROTECTION *(Continued)*

RESPONDING TO CLIMATE CHANGE *(Continued)*

STRATEGY

The Group actively strengthens our capacity to respond to climate change. By improving risk assessment processes, we deeply analyse the potential impacts of climate change on our business and value chain to formulate optimal response strategies. To enhance the completeness and forward-looking nature of climate risk assessment, this Year, we launched a comprehensive climate scenario analysis for the first time, systematically evaluating various climate-related physical risks, transition risks, and opportunities to provide a solid foundation for strategy formulation.

Risk Type	Definition
Physical Risks	Risks related to the physical impacts of climate change, which may be event-driven (acute risks) or caused by long-term shifts in climate patterns (chronic risks)
Transition Risks	Risks related to the transition to a low-carbon economy, which may involve policy, legal, technological, and market changes to address mitigation and adaptation requirements related to climate change

To assess the potential impact of climate-related risks and opportunities on business development, the Group referred to internationally recognised climate science and policy frameworks to select appropriate climate scenarios for analysis. We selected the scenario assumption models and relevant parameters from the Sixth Assessment Report of the Intergovernmental Panel on Climate Change ("IPCC") and the Phase 5 report of the Network for Greening the Financial System ("NGFS"). The selected scenarios are not only highly aligned with our industry characteristics and strategic goals but also interface with the national "Dual Carbon" goals and the Hong Kong SAR Government's policy direction of "achieving carbon neutrality before 2050".

Under this framework, the Group defines the impact timeframe for climate-related risks and opportunities, covering short-term (to 2030), medium-term (to 2040), and long-term (to 2050). The time spans are prudently determined based on our operational budget cycles and business planning cycles to ensure that scenario analysis can be effectively integrated into the strategic decision-making process. In addition, we assume that mitigation-related policies and reporting scopes remain unchanged within this timeframe.

To comprehensively evaluate the potential impact of climate change on the Group's business, we selected two significantly contrasting climate scenarios–low emission and high emission–for analysis. These scenarios fully consider factors such as different global temperature rise pathways, climate policy changes, and impact time spans, thereby systematically reviewing climate-related physical risks and socio-economic impacts to ensure the comprehensiveness and forward-looking nature of risk identification.

ENVIRONMENTAL PROTECTION *(Continued)*

RESPONDING TO CLIMATE CHANGE *(Continued)*

STRATEGY *(Continued)*

IPCC Scenario Analysis Models used for Physical Risks

Shared Socio-economic Pathway 1-2.6 Scenario	Global temperature rise reaches 2.0° C. Government social, economic, and clean energy transition processes are consistent with historical trends. Strict policies will intensify transition risks faced by enterprises, while physical risks remain at significant levels
Shared Socio-economic Pathway 5-8.5 Scenario	Global temperature rise exceeds 4° C. Government climate action is delayed, mitigation and adaptation efforts stall, and supporting policies are insufficient, eventually triggering extreme climate impacts, leading to an increase in both short-term and long-term physical risks for enterprises

NGFS Scenario Analysis Models used for Transition Risks

Net Zero 2050 Scenario	Countries implement strict climate policies early, striving to limit global temperature rise to within 1.5° C through measures such as reducing energy demand and developing low-carbon technologies, and achieving global net-zero carbon dioxide emissions by 2050
Current Policies Scenario	Only currently implemented climate policies are maintained, leading to continued growth in GHG emissions. It is predicted that global temperature rise will exceed 3° C, triggering severe physical risks

The Group understands that integrating quantitative and qualitative analysis helps to more comprehensively evaluate climate-related risks and opportunities. However, as relevant operational data is scattered across business units and the industry currently lacks unified and recognised calculation standards, we are currently unable to reliably compile cross-industry climate metrics in a cost-effective manner. Meanwhile, as climate-related actions such as monitoring emerging climate regulations and international disclosure trends have been integrated into daily business operations, there are no separately identifiable components specifically for responding to climate risks and opportunities; thus, quantitative data on current and expected financial impacts cannot be provided.

Nevertheless, the Group has successfully identified the core financial impacts of major climate risks and opportunities within the expected timeframe through the selected scenarios mentioned above, and provides detailed qualitative disclosures in the following sections. We are actively optimising internal data systems and scenario modelling capabilities to gradually improve the granularity of quantitative disclosures. In the future, if there are significant adjustments to operational strategies, we will disclose the quantitative impact on financial position, operating performance, and cash flows in a timely manner.

ENVIRONMENTAL PROTECTION *(Continued)*

RESPONDING TO CLIMATE CHANGE *(Continued)*

STRATEGY *(Continued)*

The assessment of the significance of climate risks and opportunities determines the Group's priority in formulating response strategies for relevant results, providing a key basis for our action planning. Regarding the qualitative judgment of impact significance, we deeply evaluate the impact of climate risks and opportunities from three dimensions: business model, value chain, and financial performance, as detailed below:

Impact Scope: The Group's offices in Hong Kong						
Physical Risks						
Risk Category	**Impact Significance (1)**			**Business Model**	**Value Chain**	**Financial Performance**
	Short term	**Medium term**	**Long term**			
Acute: Extreme weather events			■	• Cancellation and delay of activities or filming: Inaccessibility of locations will hinder filming plans, affecting artist activities and business. • Travel safety: Risks to the travel safety of artists and crew members when attending clients' commercial activities.	• Additional workload: Cancellation and changes of activities weaken promotional effects and increase the burden on customer service.	• Increase in direct costs: Filming plans forced to be delayed due to severe weather, leading to an increase in fixed expenses such as rent. • Loss of revenue: Cancellation and delay of activities may result in a loss of audience, affecting box office and related product sales.
Chronic: Rising temperatures			■	• Reduced production efficiency: High temperatures affect the working environment of the crew; to avoid working during high-temperature periods, filming schedules need to be adjusted, thereby affecting the overall timetable. • Activity management challenges: Artists experiencing health problems in high-temperature environments, affecting work efficiency.	• Customer experience and brand image: High temperatures reduce the work efficiency and health of employees, affecting overall morale and teamwork, which in turn affects customer experience and brand image.	• Cost increase: High temperatures lead to equipment damage requiring repair or replacement, and increase the use of air conditioning and cooling systems, raising operating and electricity costs. • Reduction in income: Decreased audience participation in outdoor activities affects box office and related product sales, impacting sponsors and ticketing revenue.

ENVIRONMENTAL PROTECTION *(Continued)*

RESPONDING TO CLIMATE CHANGE *(Continued)*

STRATEGY *(Continued)*

Impact Scope: The Group's offices in Hong Kong

Transition Risks

Risk Category	Impact Significance [1]			Business Model	Value Chain	Financial Performance
	Short term	Medium term	Long term			
Reputational Risk: Consumption of single-use sets or props, etc., affecting brand image and market trust				• Weakened competitiveness: A poor brand image weakens the competitiveness in securing platforms, brand customers, and co-production projects.	• Transmission of negative perception: Poor management of project sites, including set construction and demolition waste management, transmits along the value chain to the corporate brand.	• Cost increase: Increased costs for public relations communication, rectification and improvement, supplier management, and disclosure compliance.

Opportunity

Category	Impact Significance [1]			Business Model	Value Chain	Financial Performance
	Short term	Medium term	Long term			
Market Demand Shifts: Increasing public concern over sustainability concepts				• Creation of green themes: Integrating environmental protection and other issues into the script development stage to attract a diverse audience.	• Market recognition: The Company's sustainable transition in theme selection meets market expectations and enhances public awareness.	• Attracting investment: Attracting more capital focused on sustainable development and lowering financing costs.

Note:

1. Impact significance is divided into three levels: "Light Purple" (handled through standard processes), "Purple" (requires continuous monitoring), and "Dark Purple" (requires dedicated management strategies).

ENVIRONMENTAL PROTECTION *(Continued)*

RESPONDING TO CLIMATE CHANGE *(Continued)*

STRATEGY *(Continued)*

In previous years, although the Group had not yet carried out climate scenario analysis or formulated climate-related transition plans, we identified relevant physical risks and allocated human resources and internal funds to implement corresponding mitigation measures as a focus of our operational policies. During the Year, we have clearly identified relevant significant Scope 3 categories and actively promoted decarbonisation actions and climate resilience construction. Although there are no capital expenditures, financing, or investments specifically used to respond to climate-related risks and opportunities, we have effectively ensured the safety of employees under extreme weather through the implementation of safety warning mechanisms and special work arrangements.

Through this scenario analysis, the Group discovered more hidden risks and opportunities. Therefore, based on previous mitigation measures, we have formulated the following response strategies according to the identified risks and opportunities and their assessed risk levels:

Risk Category	**Mitigation Measures**
Extreme weather events	• Formulate travel safety training for artists under extreme weather to improve artists' awareness of climate change and risk management
Rising temperatures	• Adopt flexible production plans for films, drama series, and non-drama series to reduce reliance on specific locations, and adjust filming locations in a timely manner according to weather conditions
Reputational Risk: Consumption of single-use sets or props affecting brand image and market trust	• Study the inclusion of sustainability capabilities as core selection criteria during the team formation stage, such as teams committed to using energy-saving LED lighting and recyclable construction materials • Mandate the demarcation and clear labelling of waste disposal areas at filming sites, set up classified recycling bins for items such as paper, plastic, aluminium cans, and food waste, and post clear guidelines
Opportunity Category	**Response Measures**
Market Demand Shifts: Increasing public concern over sustainability concepts	• Research applying for green film certification, formulate sustainability plans, appoint managers, implement carbon reduction measures, and pass audits to achieve internal and external ethical consistency between the production process and the film theme • Plan specific schemes for carbon reduction and sustainability during the filming period, covering procurement guidelines, resource conservation, etc

ENVIRONMENTAL PROTECTION *(Continued)*

RESPONDING TO CLIMATE CHANGE *(Continued)*

***STRATEGY** (Continued)*

Despite the actions taken or formulated above, the Group fully recognises that several major uncertainties remain in the future that may affect the effective landing of our climate resilience planning, including the update pace of global and regional climate policies, the evolution and severity of physical risks caused by climate change, and future climate regulatory requirements applicable to us. Nonetheless, we have robust adaptation capabilities and can flexibly adjust our strategies and business models across short, medium, and long-term dimensions and integrate them into daily strategic planning and operational management, allowing us to respond to risk evolution, policy adjustments, and market changes in a timely manner to optimise business focus and collaboration models.

Looking ahead, the Group will continue to monitor climate-related risks and opportunities, dynamically assess the effectiveness of emission reductions, and optimise measures as needed based on operational performance and external trends. Through orderly work deployment, we will further strengthen our adaptive resilience to climate challenges.

RISK ASSESSMENT

The Group has fully integrated the identification, assessment, prioritisation, and management processes of climate-related risks and opportunities into our overall risk management framework, achieving deep integration between climate risk management and daily operations to enhance overall resilience. This integration process is consistent with our existing risk management structure. There were no major adjustments to our risk management process during the Year.

During the risk management process, the Group fully considers key parameters such as the location and type of assets, historical impacts of extreme weather, and energy consumption patterns. Our climate-related risk and opportunity management process is detailed as follows:

ENVIRONMENTAL PROTECTION *(Continued)*

RESPONDING TO CLIMATE CHANGE *(Continued)*

RISK ASSESSMENT (Continued)

Climate-related Risk and Opportunity Management Process

Step 1: Identification	To comprehensively identify climate-related risks and opportunities, we conduct systematic scenario analysis. We integrate multi-dimensional research results such as climate change trends, domestic and international industry development, and technological changes, supplemented by peer benchmarking and stakeholder opinions, and conduct a comprehensive assessment combined with our own operational status and business characteristics. Accordingly, we have a full grasp of the potential climate risks and opportunities faced by all business locations in Hong Kong and ensure that the relevant list completely covers each key link in the business process
Step 2: Assessment	We conduct a comprehensive impact assessment, analysing from the three dimensions of business model, value chain, and financial performance, and comprehensively consider the likelihood and impact level of each risk and opportunity. This assessment continues the data and parameter basis of the identification stage and covers the same reporting scope and business processes to ensure consistency and comparability of analysis
Step 3: Prioritisation	We prioritise climate-related risks and opportunities based on the assessment results according to their likelihood and impact level. This prioritisation process is consistent with our overall risk management framework and business objectives, ensuring that management resources for climate issues are accurately allocated
Step 4: Monitoring	Our management regularly monitors changes in climate-related risks and opportunities and assesses the effectiveness of corresponding response measures. Management strengthens the Board's supervision of climate issues by regularly reporting management results to the Board, ensuring that risk responses and opportunity capture initiatives are effectively implemented

ENVIRONMENTAL PROTECTION *(Continued)*

RESPONDING TO CLIMATE CHANGE *(Continued)*

METRICS AND TARGETS

The Group lists enhancing climate resilience and promoting sustainable operations as core strategic priorities to ensure that sustainable development goals and relevant action plans are benchmarked against globally recognised standards. At the strategy implementation level, we closely follow the national "Dual Carbon" strategy and Hong Kong's "Carbon Neutrality" goals as macro guidance and policy basis for our climate actions, ensuring that business development resonates with national and regional climate visions.

In terms of decarbonisation actions, the Group continues to reduce carbon emissions by optimising operational processes. During the Year, we have completed a comprehensive GHG identification, assessment, and inventory work, covering all our operational scopes in Hong Kong. Scope 1 and Scope 2 emissions have been accounted for in accordance with the "GHG Protocol Corporate Accounting and Reporting Standard (2004)". We have also formulated several climate-related targets to evaluate the effectiveness of corresponding mitigation measures. Although we currently have no plans to use carbon credits for carbon offset, and the current targets and methods have not been verified by a third party or set with reference to industry decarbonisation methodologies, the Board will monitor progress annually and assess the suitability of the targets. The Board will also closely follow the development of the carbon credit market and relevant policies to help us explore the use of relevant tools as auxiliary means to advance the achievement of long-term carbon neutrality goals at the appropriate time.

Aspect	**Our Emission Reduction Targets**
Emissions	Using 2025 as the baseline, reduce total Scope 2 GHG emissions per employee by 5% by 2030
Energy Use	Using 2025 as the baseline, reduce total energy consumption per employee by 5% by 2030

The Group's GHG emissions mainly come from daily activities of operations and offices, business travel, and emissions from leased office operations. In terms of carbon management, we use video and teleconferencing to effectively reduce unnecessary overseas business trips. To improve air quality in the office environment, green plants are appropriately placed in the office area.

In addition, to enhance the quality of the Group's climate disclosure, we have refined the Scope 3 emission categories as required by the Code. We completed the data sorting covering two categories based on core operations, emission scale estimation, data availability, and peer research, following the "GHG Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard (2011)".

Specific Scope 3 Emission Categories	
Category 5	Waste generated in operations
Category 6	Business travel

ENVIRONMENTAL PROTECTION *(Continued)*

RESPONDING TO CLIMATE CHANGE *(Continued)*

METRICS AND TARGETS (Continued)

During the Year, the Group's emission data is summarised as follows:

GHG Emissions [1, 2]	Unit	**2025**	2024
Scope 1 – Direct emissions [3]	tonnes of CO_2e	**0**	0
Scope 2 – Energy indirect emissions [4]	tonnes of CO_2e	**10.14**	7.33
Scope 3 – Other indirect emissions [5]	tonnes of CO_2e	**7.79**	3.69
Category 5: Waste generated in operations [5]	tonnes of CO_2e	**4.40**	N/A
Category 6: Business travel [5]	tonnes of CO_2e	**3.38**	N/A
Total GHG emissions	tonnes of CO_2e	**17.93**	11.02
Total GHG emissions per employee	tonnes of CO_2e/ employee	**0.62**	0.39

Notes:

(1) The Group adopts the operational control approach for GHG emission accounting, defining the accounting scope by our operational control over business activities. This method accurately reflects our actual responsibility in carbon emission management, helps strengthen emission monitoring and governance, and ensures that accounting results are consistent with sustainable development goals.

(2) The Group's GHG emission accounting follows a rigorous standard framework. The calculation method adopts the "GHG Protocol Corporate Accounting and Reporting Standard (2004)"; emission factors refer to the "Appendix 2: Environmental KPI Reporting Guide" of the Hong Kong Stock Exchange and the "Guidelines to Account for and Report on Greenhouse Gas Emissions and Removals for Buildings (Commercial, Residential or Institutional Purposes) in Hong Kong" jointly issued by the Environmental Protection Department and the Electrical and Mechanical Services Department. The accounting scope covers carbon dioxide, methane, and nitrous oxide, and is uniformly converted into "tonnes of CO_2 equivalent" for reporting to enhance data clarity and comparability.

(3) Scope 1 direct emissions refer to direct emissions from businesses owned or controlled by the Group. During the Year, we had no direct emissions.

(4) Scope 2 energy indirect emissions refer to indirect GHG emissions resulting from the energy purchased or acquired by the Group. Our energy indirect greenhouse gas emissions come from purchased electricity. The disclosed data is calculated based on the calculation method of "Appendix 2: Environmental KPI Reporting Guide" published by the Hong Kong Stock Exchange and the emission factors provided by The Hongkong Electric Company Limited and CLP Power Hong Kong Limited. Compared to 2024, the electricity data increased due to the improvement of our data statistics scope and the addition of the Company's electricity consumption.

(5) Scope 3 other indirect emissions cover other indirect emissions generated in the Group's value chain, covering Category 5: Waste generated in operations and Category 6: Business travel. Waste generated in operations covers waste paper and domestic waste, and the emission factors used for calculation refer to the "China Product Lifecycle Greenhouse Gas Emission Factor Database" and the "Appendix 2: Environmental KPI Reporting Guide" published by the Hong Kong Stock Exchange. The emission factors used for business travel calculation refer to the International Civil Aviation Organization (ICAO) Carbon Emissions Calculator. Compared to 2024, the increase in our total Scope 3 emissions stems from the addition of domestic waste emission calculations and the increase in travel demand due to business growth.

ENVIRONMENTAL PROTECTION *(Continued)*

RESPONDING TO CLIMATE CHANGE *(Continued)*

METRICS AND TARGETS (Continued)

The core of the Group's strategy lies in enhancing core business performance and creating long-term value, a positioning that complements current risk management methods. At this stage, as the direct relevance of internal carbon pricing mechanisms or climate-related factors to our industry characteristics, current operational focus, and financial decision-making needs has not yet clearly emerged, we have not yet included them in remuneration policies and governance structures. Looking ahead, we will closely track trends in climate-related metrics, industry best practices, and internal carbon pricing, and prudently evaluate the feasibility of integrating them into the governance framework and remuneration system when conditions are mature.

EMPLOYEE FIRST

EMPLOYEES' RIGHTS

High-quality employees with strong capacities are the core driving force for promoting the enterprise's stable operation and enhancing its results and performance. The Group strictly complies with relevant labour laws, such as the Employment Ordinance, the Employees' Compensation Ordinance, the Occupational Safety and Health Ordinance and the Minimum Wage Ordinance, to comprehensively protect the basic rights and interests of employees. In terms of talent recruitment, we uphold the principle of equality and openness, and select appropriate talents based on the actual needs of departments. We do not give differential treatment on grounds of the gender, sexual orientation, age, disability, race, nationality, religion, social class and other factors of the applicants. As long as the applicant's qualifications, such as educational background, work experience, language ability and attitude, meet relevant job requirements, we will provide equal interview opportunities. At the same time, we advocate fairness and equality in the workplace and do not tolerate any form of discriminatory behaviour.

The Group strictly follows relevant laws and regulations, including the Sex Discrimination Ordinance (Chapter 480), and has formulated the "Prevention of Sexual Harassment Policy and Guidelines." We are committed to enhancing employees' awareness of preventing sexual harassment and eliminating any workplace sexual harassment. The guidelines detail the definition, content, and response methods of sexual harassment, and cite various cases to strengthen employees' ability to identify relevant misconduct. Employees may lodge complaints with management if necessary. We promise that internal complaint procedures will not affect the victims' right to lodge complaints with the Equal Opportunities Commission, report to the police, or initiate proceedings in the District Court. For any reported case of sexual harassment, we will uphold the principles of fairness, confidentiality, timeliness, protection, and prudent handling to ensure that complainants are free from unnecessary distress during the process.

The Group strictly prohibits the use of child labour and forced labour, and abides by the relevant laws and regulations governing labour rights and the prohibition of child employment. During the recruitment process, we strictly verify the applicant's identification documents, such as ID cards and academic certificates, to prevent all kinds of child labour from the source. If any improper conduct is discovered, we will immediately investigate and handle the case thoroughly. In addition, we implement a five-day workweek to ensure that employees have sufficient rest time. If employees need to work overtime, we will strictly follow the regulations and laws to provide compensatory leave or allowances, eliminating any forced labour situation. We also attach importance to every resignation case. The representative of the human resources department will conduct exit interviews to gain an in-depth understanding of the reasons, so as to continuously improve our internal management policy and comprehensively protect employees' rights.

EMPLOYEE FIRST *(Continued)*

EMPLOYEES' RIGHTS *(Continued)*

As at 31 December 2025, the Group had a total of 29 (2024: 28) employees. The distribution of employees by different categories was as follows:

Employment Indicators	**2025**	2024
	Number of employees (percentage)	Number of employees (percentage)
By gender		
Male	**10 (34%)**	8 (29%)
Female	**19 (66%)**	20 (71%)
By age		
Under 30 years old	**4 (14%)**	4 (14%)
30 to 50 years old	**18 (62%)**	18 (64%)
Over 50 years old	**7 (24%)**	6 (21%)
By geographical region		
Hong Kong	**29 (100%)**	28 (100%)
By employment type		
Full-time	**29 (100%)**	28 (100%)
Part-time	**0 (0%)**	0 (0%)

During the Year, the employee turnover rate of the Group by different categories was as follows:

Turnover Rate Indicators	**2025**	2024
By gender		
Male	**0%**	13%
Female	**15%**	0%
By age		
Under 30 years old	**50%**	22%
30 to 50 years old	**6%**	0%
Over 50 years old	**0%**	0%
By geographical region		
Hong Kong	**11%**	4%

REMUNERATION AND BENEFITS

The Group regards employees as our most important partners and is committed to attracting, motivating, and retaining outstanding talents through a competitive remuneration and benefits system and a people-oriented work environment. We strictly comply with remuneration-related laws and regulations such as the Minimum Wage Ordinance, and have established a remuneration mechanism to conduct annual reviews of the salary structure based on market conditions and our performance. We provide employees with competitive remuneration packages and offer discretionary bonuses based on our results and individual performance, so as to attract talents, motivate employee morale, and achieve common growth between employees and the enterprise.

EMPLOYEE FIRST *(Continued)*

REMUNERATION AND BENEFITS *(Continued)*

In terms of benefits, in addition to statutory leaves, maternity leave, paid leave and annual leave, etc. prescribed under the Employment Ordinance, the Group also provides additional benefits including medical insurance to our employees, and conducts annual reviews of the contents and scope of such insurance to ensure that our employees are properly protected. In addition, we provide diversified subsidies such as transportation allowances to reduce the daily burden on employees.

The Group values the relationship between employees and work-life balance. We have built an internal communication platform to promote two-way dialogue between employees and management. We also regularly organise employee activities such as festive dinners and parties to help them relax physically and mentally through different channels, establish harmonious relationships with colleagues, and enhance team cohesion and a sense of belonging.

TRAINING AND DEVELOPMENT

The Group firmly believes that the continuous progress and development of employees are the core of improving the enterprise's service quality and competitiveness. To this end, we have established a systematic talent training and development system, providing all-round support for employee growth from training planning and implementation evaluation to professional promotion.

In terms of training planning, the Group provides employees with diversified learning opportunities, including on-the-job training, external seminars, and sharing sessions. At the end of each year, each department will formulate a training demand plan for the following year based on business needs and employee development requirements, specifying the training items, formats, content, and timing. The Administration Department then integrates the plans from various departments, formulates the annual training scheme in light of our actual situation, and issues it for implementation upon management's approval, ensuring that the allocation of training resources is consistent with our strategic goals.

Regarding the implementation and evaluation of training, each department is responsible for leading the organisation of training, while the Administration Department provides necessary coordination and support. For different forms of training content, departments will evaluate the training effectiveness through examinations or assessments and submit the results to the Administration Department for filing as an important record of employee capacity development. For special positions for which the Group does not possess internal training conditions, employees may participate in external training upon the supervisor's approval. After completion of the study and obtaining a qualification certificate, relevant expenses can be reimbursed according to procedures. To ensure transparency in the use of resources, we disclose the use of training funds at the end of each year for supervision by all employees.

With respect to professional development, the Group regularly conducts work reviews and evaluations on its employees, and recognises and rewards employees for their contributions, work performance, and skills. We give priority to internal promotion before considering external recruitment. Accordingly, we create internal job rotation opportunities from time to time for employees to undertake several different types of work, so as to test employees' adaptability, develop their multiple capacities, stimulate potential, and enhance value. In addition, we have established a clearly layered assessment management system, where the Board and the Administration Department respectively organise and coordinate the assessment of personnel at different levels. We strictly follow the "Employee Performance Evaluation" system to clarify the timing, content, and procedures of assessments, ensuring a fair and standardised evaluation process. After each assessment, the person in charge will communicate individually with the employee to conduct a two-way exchange on the evaluation results, allowing employees to understand their strengths and areas for improvement. We are committed to providing outstanding talents with enough room for development and promotion opportunities, motivating employees to grow together with the enterprise.

EMPLOYEE FIRST *(Continued)*

TRAINING AND DEVELOPMENT *(Continued)*

During the Year, the training data of the Group was as follows:

Training and Development Indicators	2025		2024	
	Average training hours of employees (hour)	**Proportion of employees trained (percentage)**	Average training hours of employees (hour)	Proportion of employees trained (percentage)
By gender				
Male	**2.00**	**80**	2.00	75
Female	**1.00**	**74**	2.00	75
By employee level				
Senior	**2.00**	**75**	1.00	50
Intermediate	**1.00**	**50**	2.00	75
Junior	**2.00**	**92**	2.00	88

HEALTH AND SAFETY

Healthy and energetic employees are the cornerstone of the Group's stable operation and sustainable growth. Therefore, we are committed to ensuring the work safety of our employees. We strictly comply with the Occupational Safety and Health Ordinance to create a zero-injury working environment. We have internal "Occupational Safety and Health Guidelines" which, through measures such as strictly prohibiting the obstruction of fire escapes and exits and advocating correct working postures, prevent health risks caused by improper operation from the source, integrating safety awareness into every aspect of daily operations to ensure that the office and working environment comply with relevant legal requirements. The "Employee Handbook" provides detailed guidance on fire response measures and visitor management to ensure that the safety of employees at the workplace is comprehensively protected. In addition, we provide employees with necessary safety information, training, and protective equipment, especially with specific protective measures established for high-risk jobs. We also provide medical insurance for all employees to add protection in case of illness or injury.

Under the protection of the aforementioned prudent measures, the Group had no work-related fatalities during the Year and in the past three years, and the number of lost days due to work injury remained at zero. Our other health and safety performance is as follows:

Health and Safety Indicators	Unit	**2025**	2024	2023
Number of work-related fatalities	persons	**0**	0	0
Rate of work-related fatalities	percentage	**0**	0	0
Lost days due to work injury	days	**0**	0	0

OPERATING PRACTICES

SERVICE QUALITY MANAGEMENT

Contrary to general product manufacturing or service industries, films, drama and non-drama productions as well as artiste and event management, which are the Group's principal activities, have an operating model that does not involve advertising, labelling and sales of products or services. In terms of service quality, we have formulated the "Business Process Management Guidelines", which involve conducting background checks on new client companies and requiring the completion of Artiste Project Confirmation Forms in accordance with procedures, so as to protect the interests of both parties in business dealings. In terms of service quality, the Group strictly according to our customers' specific needs and requirements, actively seeks and recommends eligible artistes, and is committed to ensuring through professional matching that their activities or work will be performed best with appropriate candidates' involvement. Given the nature of the services we provide, they do not pose a direct impact on the health and safety of our customers or artistes. Regarding the safety of artistes when attending the events of the Group's customers, we require our customers to provide our artistes with relevant insurance and be solely responsible for their safety.

In terms of complaint management, the Group has established a rigorous handling mechanism. In case of any complaint about our service, we will carefully review and analyse the causes and actively formulate measures for improvement. Under strict management, we did not receive any complaints during the Year.

The Group is committed to protecting customers' information and privacy. In addition to complying with the Personal Data (Privacy) Ordinance and relevant laws and regulations, we have implemented various measures to build the trust of stakeholders. In terms of customer data processing, we insist on collecting and using customer information in a legal manner, and specify in the contract how the collected information will be used. To prevent information leakage, all computer files in the office have been encrypted. At the same time, when extracting important information, we also carefully review the needs of our customers to ensure the rigour of information transmission. In terms of privacy protection for employees and job applicants, we undertake that such personal information is only used for candidate selection, determination of remuneration and benefits, staff administration and career development, and relevant purposes, and is never leaked out.

Furthermore, as a producer of films, drama and non-drama productions, the Group highly attaches importance to the protection of copyright and intellectual property rights. We strictly abide by the provisions of the Copyright Ordinance and eliminate any plagiarism and copyright infringement. We fully use genuine software under licence agreements and have established a software installation approval mechanism. If employees need to install any software, they shall apply to the Company to prevent infringement risks from the source. To institutionalise protection measures, we have formulated the "Information Confidentiality Management System", and all employees must strictly comply with the confidentiality and restrictive provisions therein.

OPERATING PRACTICES *(Continued)*

ANTI-CORRUPTION

The Group is committed to building an integrity and healthy enterprise system and regards integrity governance as the foundation of sustainable development. It strictly implements relevant laws and regulations, including the Prevention of Bribery Ordinance, and formulates anti-corruption policies and code of conduct to prevent conflicts of interests, bribery and any unethical business practices from a systematic level. It expressly requires employees to work with probity, and prohibits the abuse of power for any unfair advantages as well as eliminating improper business practices.

The Group has established an independent whistle-blowing policy to encourage employees and stakeholders to disclose possible misconduct, malpractice or irregularities through a confidential reporting channel. All reported cases are passed to the Audit Committee, which reviews the relevant complaints and determines the appropriate method of investigation and the corresponding rectifying action. Recommendations on improvements are communicated to the senior management for implementation. The Company handles all reported cases with due care and promises to keep the identity of the whistle-blower absolutely confidential, investigating relevant matters in a fair and proper manner. Relevant employees will be subject to disciplinary action where such non-compliance is confirmed. We also regularly review the whistle-blowing policy and case handling to ensure the continued effectiveness of the mechanism.

During the Year, the Group and our employees were not involved in any corruption lawsuit, demonstrating the effective implementation of an integrity culture.

COMMUNITY ENGAGEMENT

While the Group focuses on the development of our core businesses in films, drama productions and artiste management, we remain firmly committed to the concept of corporate social responsibility, actively engaging in charity and public welfare to fulfill its commitment to giving back to society through practical actions. We firmly believe that as a responsible enterprise, we must not only pursue excellence in business, but should also extend care to the community, bringing more positive energy into society.

The Group actively arranges and encourages our artistes to take part in various charitable and community projects, aiming to leverage their social influence to provide support for charitable groups and related organisations. During the Year, our artistes participated in the "Cookies for Charity" event organised by Yan Chai Hospital, where the proceeds were used to help vulnerable individuals affected by unfortunate incidents, accidents, or disasters overcome financial difficulties. In the international public welfare arena, we collaborated closely with Plan International; our artistes participated in the "Run for Girls!" event and personally visited Ethiopia to promote girls' education rights and provide educational and hygiene support for local children. Meanwhile, our artistes produced promotional short films for the welfare of sick children, promoting "Hybrid Immersive Virtual Reality" technology, which helps children with serious illnesses significantly reduce the frequency of anaesthesia during treatment. Additionally, our management and artistes joined hands to participate in various public welfare activities, covering fields such as child development, youth growth, community support, health promotion, and cultural support, fully demonstrating our care for all sectors of society and contributing to global sustainable development.

COMMUNITY ENGAGEMENT *(Continued)*

Looking forward, the Group will continue to uphold the belief of "Giving Back With Love and Fulfilling Promises Through Action", actively collaborating with various charitable organisations. Through more diverse community welfare activities, we aim to further foster community care and build a harmonious and inclusive future together with all walks of life.

Youth Development: BOC Charity Marathon

In January 2025, the Group's management led a group of artistes and employees to participate in the "2nd Bank of China (Hong Kong) Hong Kong-Zhuhai-Macao Bridge Half Marathon". The event not only embodied our core culture of "Sportsmanship" but also donated the funds raised to Po Leung Kuk to support the development of its youth services, highlighting our corporate responsibility to care for the community and give back to society



Child Development: RMHC Hong Kong Birthday Party

In October 2025, the Group's artistes and employees participated in a birthday party organised by the Ronald McDonald House Charities ("RMHC") Hong Kong to celebrate and interact with children born in October. We believe that brief companionship and sincere blessings are the best ways to convey humanistic care



Community Support: "Voices of Warmth" Charity Music Sharing Session

In December 2025, in response to the fire incident at Wang Fuk Court in Tai Po, the Company organised the "Voices of Warmth • Charity Music Sharing Session." After deducting costs, all proceeds from the event were donated to the "Tai Po Wang Fuk Court Relief Fund" and other beneficiary organisations. We hope to leverage the influence of our platform and employees to convey a positive message of community mutual aid to the public



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ESG Indicators	Overview	Section(s) in This Report	Page/Description
Environmental			
A1 Emissions	General Disclosure	Emission Treatment	7
A1.1	The types of emissions and respective emissions data.	Emission Treatment	7
A1.2	[Deleted on 1 January 2025]		
A1.3	Total hazardous waste produced and, where appropriate, intensity.	Waste	7
A1.4	Total non-hazardous waste produced and, where appropriate, intensity.	Waste	7
A1.5	Description of emissions target(s) set and steps taken to achieve them.	Waste	7
A1.6	Description of how hazardous and non-hazardous wastes are handled, and a description of reduction target(s) set and steps taken to achieve them.	Waste	7
A2 Use of Resources	General Disclosure	Energy Consumption	8
A2.1	Direct and/or indirect energy consumption by type in total and intensity.	Energy Consumption	8
A2.2	Total water consumption and intensity.	Energy Consumption	8
A2.3	Description of energy use efficiency target(s) set and steps taken to achieve them.	Energy Consumption	8
A2.4	Description of whether there is any issue in sourcing water that is fit for purpose, water efficiency target(s) set and steps taken to achieve them.	Energy Consumption	8
A2.5	Total packaging material used for finished products and, if applicable, with reference to per unit produced.	N/A	The Company's business does not involve packaging materials.

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ESG Indicators	Overview	Section(s) in This Report	Page/Description
A3 The Environment and Natural Resources	General Disclosure	Energy Consumption	8
A3.1	Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them.	Energy Consumption	8
A4 Climate Change	[Deleted on 1 January 2025]		
A4.1	[Deleted on 1 January 2025]		
Social			
B1 Employment	General Disclosure	Employees' Rights	19-20
B1.1	Total workforce by gender, employment type, age group and geographical region.	Employees' Rights	20
B1.2	Employee turnover rate by gender, age group and geographical region.	Employees' Rights	20
B2 Health and Safety	General Disclosure	Health and Safety	22
B2.1	Number and rate of work-related fatalities occurred in each of the past three years.	Health and Safety	22
B2.2	Lost days due to work injury.	Health and Safety	22
B2.3	Description of occupational health and safety measures adopted, how they are implemented and monitored.	Health and Safety	22
B3 Development and Training	General Disclosure	Training and Development	21-22
B3.1	The percentage of employees trained by gender and employee category.	Training and Development	22
B3.2	The average training hours completed per employee by gender and employee category.	Training and Development	22

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ESG Indicators	Overview	Section(s) in This Report	Page/Description
B4 Labour Standards	General Disclosure	Employees' Rights	19
B4.1	Description of measures to review employment practices to avoid child and forced labour.	Employees' Rights	19
B4.2	Description of steps taken to eliminate such practices when discovered.	Employees' Rights	19
B5 Supply Chain Management	General Disclosure	N/A	Identified as immaterial in the materiality assessment.
B5.1	Number of suppliers by geographical region.	N/A	Identified as immaterial in the materiality assessment.
B5.2	Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, and how they are implemented and monitored.	N/A	Identified as immaterial in the materiality assessment.
B5.3	Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored.	N/A	Identified as immaterial in the materiality assessment.
B5.4	Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored.	N/A	Identified as immaterial in the materiality assessment.

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(Continued)

ESG Indicators	Overview	Section(s) in This Report	Page/Description
B6 Product Responsibility	General Disclosure	Service Quality Management	23
B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons.	N/A	The Group's business does not involve products.
B6.2	Number of products and service-related complaints received and how they are dealt with.	Service Quality Management	23
B6.3	Description of practices relating to observing and protecting intellectual property rights.	Service Quality Management	23
B6.4	Description of quality assurance process and recall procedures.	N/A	The Group's business does not involve products.
B6.5	Description of consumer data protection and privacy policies, how they are implemented and monitored.	Service Quality Management	23
B7 Anti-corruption	General Disclosure	Anti-corruption	24
B7.1	Number of concluded legal cases regarding corrupt practices brought against the issuer or its employees during the reporting period and the outcomes of the cases.	Anti-corruption	24
B7.2	Description of preventive measures and whistle-blowing procedures, how they are implemented and monitored.	Anti-corruption	24
B7.3	Description of anti-corruption training provided to directors and staff.	Anti-corruption	24
B8 Community Investment	General Disclosure	Community Engagement	24-25
B8.1	Focus areas of contribution.	Community Engagement	24-25
B8.2	Resources contributed to the focus area.	Community Engagement	24-25

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ESG Indicators	Overview	Section(s) in This Report	Page/Description
Part D: Climate-related Disclosures			
Disclosure			
(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;			
(ii) how and how often the body(s) or individual(s) is informed about climate-related risks and opportunities;			
(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;		Responding to Climate Change	9
(iv) how the body(s) or individual(s) oversees the setting of, and monitors progress towards, targets related to climate-related risks and opportunities (see paragraphs 37 to 40), including whether and how related performance metrics are included in remuneration policies (see paragraph 35); and			
(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			
(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.			

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ESG Indicators	Overview	Section(s) in This Report	Page/Description
(II) Strategy			
Climate-related risks and opportunities			
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:		Responding to Climate Change	10-15
(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;			
(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;			
(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			
(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.			
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:		Responding to Climate Change	10-15
(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			
(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).			

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ESG Indicators	Overview	Section(s) in This Report	Page/Description
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:	Responding to Climate Change	10-15
	(i) current and anticipated changes to the issuer's business model, including its resource allocation, to address climate-related risks and opportunities;		
	(ii) current and anticipated adaptation and mitigation efforts (whether direct or indirect);		
	(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; and	N/A	The Group currently has no climate-related transition plan
	(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	Responding to Climate Change	10-15
	(b) information about how the issuer is resourcing, and plans to resource, the activities disclosed in accordance with paragraph 22(a).	Responding to Climate Change	10-15
23.	An issuer shall disclose information about the progress of plans disclosed in previous reporting periods in accordance with paragraph 22(a).	Responding to Climate Change	10-15

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ESG Indicators	Overview	Section(s) in This Report	Page/Description
Financial position, financial performance and cash flows			
Current financial effect			
24.	An issuer shall disclose qualitative and quantitative information about:	Quantitative data is not applicable	As climate-related mitigation measures have been integrated into the Group's day-to-day operations, no quantitative data is currently available.
	(a) how climate-related risks and opportunities have affected its financial position, financial performance and cash flows for the reporting period; and	Responding to Climate Change	10-15
	(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.		
Anticipated financial effect			
25.	The issuer shall provide qualitative and quantitative disclosures about:	Quantitative data is not applicable	As climate-related mitigation measures have been integrated into the Group's day-to-day operations, no quantitative data is currently available.
	(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:	Responding to Climate Change	10-15
	(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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ESG Indicators	Overview	Section(s) in This Report	Page/Description
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;			
(ii) the significant areas of uncertainty considered in the issuer's assessment of its climate resilience; and			
(iii) the issuer's capacity to adjust, or adapt its strategy and business model to climate change over the short, medium or long term;			
(b) how and when the climate-related scenario analysis was carried out, including:		Responding to Climate Change	10-15
(i) information about the inputs used, including:			
(1) which climate-related scenarios the issuer used for the analysis and the sources of such scenarios;			
(2) whether the analysis included a diverse range of climate-related scenarios;			
(3) whether the climate-related scenarios used for the analysis are associated with climate-related transition risks or climate-related physical risks;			
(4) whether the issuer used, among its scenarios, a climate-related scenario aligned with the latest international agreement on 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) time horizons the issuer used in the analysis; and			
(7) what scope of operations the issuer used in the analysis (for example, the operation, locations and business units used in the analysis);			

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ESG Indicators	Overview	Section(s) in This Report	Page/Description
	(ii) the key assumptions the issuer made in the analysis; and	Responding to Climate Change	10-15
	(iii) the reporting period in which the climate-related scenario analysis was carried out.	Responding to Climate Change	10-15
(III) Risk Management			
27.	An issuer shall disclose information about:	Responding to Climate Change	15-16
	(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);		
	(ii) whether and how the issuer uses climate-related scenario analysis to inform its identification of climate-related risks;		
	(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);		
	(iv) whether and how the issuer prioritises climate-related risks relative to other types of risks;		
	(v) how the issuer monitors climate-related risks; and		
	(vi) whether and how the issuer has changed the processes it uses compared with the previous reporting period;		
	(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		
	(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.		

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(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 CO2 equivalent, classified as:		Responding to Climate Change	17-19
	(a) Scope 1 greenhouse gas emissions;		
	(b) Scope 2 greenhouse gas emissions; and		
	(c) Scope 3 greenhouse gas emissions.		
29. An issuer shall:		Responding to Climate Change	17-19
	(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;		
	(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;		
	(ii) the reason why the issuer has chosen the measurement approach, inputs and assumptions it uses to measure its greenhouse gas emissions; and		
	(iii) any changes the issuer made to the measurement approach, inputs and assumptions during the reporting period and the reasons for those changes;		
	(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		
	(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).		

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Climate-related transition risks			
30.	An issuer shall disclose the amount and percentage of assets or business activities vulnerable to climate-related transition risks.	N/A	As climate-related mitigation measures have been integrated into the Group's day-to-day operations, no quantitative data is currently available.
Climate-related physical risks			
31.	An issuer shall disclose the amount and percentage of assets or business activities vulnerable to climate-related physical risks.	N/A	As climate-related mitigation measures have been integrated into the Group's day-to-day operations, no quantitative data is currently available.
Climate-related opportunities			
32.	An issuer shall disclose the amount and percentage of assets or business activities aligned with climate-related opportunities.	N/A	As climate-related mitigation measures have been integrated into the Group's day-to-day operations, no quantitative data is currently available.
Capital deployment			
33.	An issuer shall disclose the amount of capital expenditure, financing or investment deployed towards climate-related risks and opportunities.	N/A	As climate-related mitigation measures have been integrated into the Group's day-to-day operations, no figures regarding capital expenditure, financing or investment are currently available.

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Internal carbon prices			
34. An issuer shall disclose:		N/A	The Group has not yet implemented a carbon pricing mechanism
	(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		
	(b) the price of each metric tonne of greenhouse gas emissions the issuer uses to assess the costs of its greenhouse gas emissions;		
	or an appropriate negative statement that the issuer does not apply a carbon price in decision-making.		
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).		N/A	The Group has not yet incorporated climate-related considerations into its remuneration policy
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.		N/A	The Group has not yet disclosed the relevant industry-based metrics

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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:	Responding to Climate Change	17-19
	(a) the metric used to set the target;		
	(b) the objective of the target (for example, mitigation, adaptation or conformance with science-based initiatives);		
	(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);		
	(d) the period over which the target applies;		
	(e) the base period from which progress is measured;		
	(f) milestones or interim targets (if any);		
	(g) if the target is quantitative, whether the target is an absolute target or an intensity target; and		
	(h) how the latest international agreement on climate change, including jurisdictional commitments that arise from that agreement, has informed the target.		
38.	An issuer shall disclose information about its approach to setting and reviewing each target, and how it monitors progress against each target, including:	N/A	The Group's target certification has not yet been verified by a third-party
	(a) whether the target and the methodology for setting the target has been validated by a third-party;		
	(b) the issuer's processes for reviewing the target;	Responding to Climate Change	17-19
	(c) the metrics used to monitor progress towards reaching the target; and		
	(d) any revisions to the target and an explanation for those revisions.		

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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.		
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;	Responding to Climate Change	17-19
	(b) whether Scope 1, Scope 2 or Scope 3 greenhouse gas emissions are covered by the target;		
	(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;		
	(d) whether the target was derived using a sectoral decarbonisation approach; and		
	(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;		
	(ii) which third-party scheme(s) will verify or certify the carbon credits;	N/A	The Group has not yet adopted 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			
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 cross-industry metrics (see paragraphs 28 to 35) and (ii) industry-based metrics (see paragraph 36).	N/A	The Group has not yet adopted cross-industry metrics or industry-based metrics