SILVER GRANT INTERNATIONAL HOLDINGS GROUP LIMITED
銀建國際控股集團有限公司
(Incorporated in Hong Kong with limited liability)
(於香港註冊成立之有限公司)
股份代號 Stock code: 171

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



ENVIRONMENTAL, SOCIAL AND GOVERNANCE 環境、社會及管治

About This Report

Silver Grant International Holdings Group Limited (the "Company", "Silver Grant", or "we"), together with its subsidiaries, collectively the "Group") is pleased to publish its 2025 Environmental, Social and Governance Report (this "Report"), so as to disclose the Group's performance and results on its environmental, social and governance ("ESG") aspects from 1 January 2025 to 31 December 2025 (the "Reporting Period" or "2025") to all stakeholders in response to their concerns.

Scope of This Report

Unless otherwise specified, the information including policies, statements and key performance indicators ("KPIs") herein cover the Group's investment business, property leasing business and new energy business in Mainland China and Hong Kong, which is consistent with the scope of disclosure of financial reporting. The Group continuously deepens the integration of material topics on ESG and its routine business, and determines whether to extend the coverage and depth of the disclosure on an annual basis. This Report reveals and analyses the Group's ESG performance based on the ESG report of the previous year, and discloses the relevant targets and performance.

Reporting Basis

This Report has fully complied with the requirements on "Mandatory Disclosures" and "Comply or Explain" in the Environmental, Social and Governance Reporting Code (the "ESG Code") as set out in Appendix C2 to the Rules (the "Listing Rules") Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Stock Exchange") during the Reporting Period and has applied the four reporting principles (i.e. materiality, quantitative, balance and consistency) in the preparation of the report.

關於本報告

銀建國際控股集團有限公司(「本公司」或「銀建」或「我們」，連同其附屬公司，統稱「本集團」)欣然發佈其二零二五年環境、社會及管治報告(「本報告」)，以向各持份者披露本集團由2025年1月1日至2025年12月31日(「報告期」或「2025年」)在環境、社會及管治(「ESG」)方面的表現與績效，回應持份者關注。

報告範圍

除特殊說明外，本報告中的政策、聲明、關鍵績效指標數據等信息涵蓋本集團位於中國內地和香港的投資業務、物業租賃業務及新能源業務，與財務報告披露的範疇一致。本集團持續深化重大ESG課題與日常業務的融合，並按年釐定是否增添披露的科目和深度。在上一年報告的基礎上，本報告對本集團在ESG方面的表現進行梳理和分析，並就相關目標和績效進行了披露。

報告準則

本報告遵循香港聯合交易所有限公司(「聯交所」)發佈的《香港聯合交易所有限公司證券上市規則》(「上市規則」)附錄C2《環境、社會及治理報告守則》中有關「強制披露規定」及「不遵守就解釋」的規定，並已將四項匯報原則，即重要性、量化、平衡及一致性，應用在報告編寫當中。

Materiality

Through engaging in communication and interaction with stakeholders, the Group is able to update issues and assess their significance, thereby prioritising key ESG topics. The Group reviews these topics annually, taking into account changes in external factors and the strategic development of the Company, and establish a reporting framework and develop chapter content based on the importance of each issue, ensuring that the report fully addresses the core concerns of all stakeholders. The results of relevant stakeholder communication and materiality matrix have been disclosed in the section headed "Material Issues", as well as in the paragraphs headed "Identification of Issues" and "Order of Materiality" therein.

重要性

通過與持份者進行溝通互動，更新議題並評估其重要性，本集團得以確定ESG重要議題的優先排序。本集團參考外部因素變化和公司戰略發展逐年檢審這些議題，並按重要性排序建立報告框架和開發章節內容，確保報告充分覆蓋各持份者的核心關切。相關持份者溝通結果與重要性矩陣已於「重大議題」章節，以及當中的「議題識別」及「重要性排序」中披露。

Quantitative

The standards, methods, and assumptions used for quantitative information are disclosed where feasible, and comparative data are provided where appropriate. Such disclosures have been made in the sections where the KPI descriptions or data applicable for reporting purpose. All data used in this Report are from the Company's internal documents and statistical reports.

量化

於可行情況下披露量化資料所用標準、方法及假設，並於適當情況下提供比較數據。此類披露在列報適用關鍵績效指標表述或數據的章節中。本報告中使用的所有數據均來自本公司之內部文件和統計報告。

Balance

This Report provides reasonable disclosure of the scope of the Group's business activities and avoids unfair selection or omission, so as not to have an inappropriate impact on the decisions or judgments of readers of this Report.

平衡

本報告對本集團經營活動所涉範疇進行合理的披露，盡可能避免不公平的選擇或遺漏，以免對本報告的讀者的決定或判斷造成不適當的影響。

Consistency

In order to facilitate comparisons between different periods, the Group used a consistent approach to report data and information. When changes occur, the Group will disclose changes in the approach used or other relevant factors that affect meaningful comparisons. No such change occurred in 2025.

一致性

為了便於對不同時期表現進行比較，本集團使用一致的方法來報告數據及資料。當發生變化時，本集團會披露所使用的方法或其他影響有意義比較的相關因素的變化。2025年內並無發生該等變化。

Statement of This Report

The contents set out in this Report are sourced from the internal documentation, data and estimates of the Company and relevant subsidiaries, and have been reviewed and approved by the board of directors (the "Board") of the Company. In order to help readers to understand more easily the contents disclosed in this Report, a complete content index is appended to the last section of this Report for reference. This Report is prepared and published in both Chinese and English and has been uploaded onto the respective websites of the Stock Exchange (www.hkexnews.hk) and the Company (http://www.silvergrant.com.cn). If there is any conflict or discrepancy between the Chinese and English versions, the Chinese version shall prevail. The Group welcomes any comments from stakeholders regarding the contents of this Report, which will benefit the Group in establishing a more robust ESG strategy in the future. If you have any questions or suggestions on the contents of this Report, please email to the Group at the following email address: info@silvergrant.com.cn.

本報告聲明

本報告所列載之內容均來自於本公司及相關附屬公司之內部文檔、數據及估算，並已由本公司董事會(「董事會」)審閱及批准。為協助讀者能更容易理解本報告所披露的內容，本報告最後一章附有完整索引供參考。本報告以中、英文編寫，並已分別上載至聯交所網站(www.hkexnews.hk)及本公司網站(http://www.silvergrant.com.cn)。倘中英文版本有任何抵觸或不符之處，概以中文版本為準。本集團歡迎持份者就本報告的內容提出意見，以助本集團持續加強在ESG建設方面的策略及實踐。如　閣下對本報告的內容有疑問或建議，請按以下電郵地址給本集團發送電子郵件：info@silvergrant.com.cn。

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Part I: Overview of the Company

The Company is committed to creating value for stakeholders, keenly tracking socio-economic trends and policy guidelines to adjust its development strategy. By continuously enhancing its professional expertise, it strives to capture and seize new business opportunities.

During the Reporting Period, the Group aligned its efforts with the national strategic goal of "developing new quality productivity", continued to advance the transformation through investments in the new energy industry, and consolidated its strategy with the support of traditional energy industry through promotion of new technological upgrades. Additionally, the Group diversified its operational development of the property leasing business. By practising its sustainable development philosophy, the Group also promotes high-quality green development in its investee companies.

New Energy Business

Driven by China's national strategy for "carbon peak and carbon neutrality", the Group has strengthened its management of investments in the new energy industry to ensure that its investee companies maintain their leading position in photovoltaic cells and components technology while focusing its internal resources on the construction of self-owned distributed photovoltaic power stations. It has also explored opportunities for the application of modern technology in areas such as photovoltaic buildings, smart electric vehicle charging stations, and new energy storage systems.

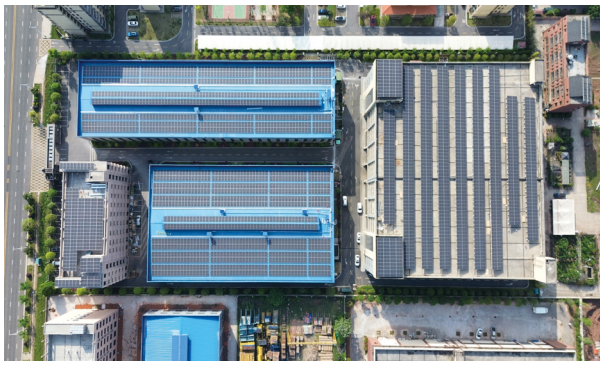
第一部分：公司概覽

本公司始終堅持以為持份者創造價值為己任，敏銳跟蹤社會經濟趨勢和政策指引以調整自身發展策略，並通過不斷增強自身專業積累，積極捕捉和把握新的業務機遇。

報告期內，本集團緊隨國家「發展新質生產力」的戰略目標，繼續推進以投資新能源產業為轉型支點、以促進新技術改造夯實傳統能源板塊為基礎支撐的戰略，同時兼顧物業租賃業務的多元化經營發展。我們在業務活動中踐行自身可持續發展理念的同時，積極促進被投公司的高質量綠色發展。

新能源業務

在中國「碳達峰、碳中和」國家戰略目標的驅動下，本集團持續加強對新能源領域投資項目的管理，務求督促被投公司保持在光伏電池及組件領域的技術領先性，同時將內部資源聚焦於自持分佈式光伏電站建設，並探索在光伏建築、智慧電動汽車充電站和新型儲能系統等領域現代科技應用的機會。





The Group will continue to clarify the strategic direction of its new energy business, adhering to steady growth, market expansion, and enhanced empowerment, while deeply advancing the integrated layout of "photovoltaics, storage and charging". It aims to achieve collaborative efforts in various stages such as project development, investment decisions, financing planning and operation management, accelerating the large-scale development of photovoltaics, energy storage, and charging stations. The Group will strive to explore opportunities for integrated innovation to build a synergistic growth model, while strictly controlling quality and ensuring reasonable returns to provide stable cash flow contributions to the Group.

本集團將持續明確新能源業務的戰略方向，堅持穩健增長、拓展市場、強化賦能，深入推進「光、儲、充」一體化佈局。在項目開發、投資決策、融資籌劃及運營管理等各環節實現協同發力，加速光伏、儲能與充電樁的規模化發展，積極探索融合創新機遇，構建協同增長模式，同時嚴控質量並確保合理回報，為本集團提供穩定的現金流貢獻。

Meanwhile, the Group will strive to explore diversified and innovative financing channels, tightly focus on the post-investment operation and on-schedule implementation of key projects, and comprehensively guarantee the realisation of revenue targets through refined management.

與此同時，本集團將積極開拓多元化創新融資渠道，緊抓重點項目的投後運營與按期落地，通過精細化管理全面保障收益目標的實現。

In the future, the Group will continue to focus on the construction of its own power stations to further consolidate the core business of distributed photovoltaics, consolidating and elevating its leading position in the distributed sector.

未來，本集團將持續聚焦自持電站建設，進一步夯實分佈式光伏核心業務，鞏固並提升在分佈式領域的行業領先地位。

Meanwhile, based on the high-quality customer base accumulated through its distributed business, the Group will deeply integrate advanced technologies such as the Internet of Things (IoT), big data, and cloud computing, actively extend into fields related to its principal business, and explore innovative application scenarios for distributed photovoltaics. On this basis and capitalising on its various competitive advantages, the Group will steadily advance the moderately diversified layout of businesses such as smart electric vehicle (EV) charging, energy storage systems and building-integrated photovoltaics (BIPV), to achieve the continuous, healthy and high-quality development of the Group in the new energy industry chain.

同時，本集團將以分佈式業務積累的優質客戶群為基礎，深度整合物聯網、大數據、雲計算等先進技術，向主營業務相關領域積極延伸，探索分佈式光伏的創新應用場景。在此基礎上，本集團將充分發揮各項競爭優勢，穩步推進智慧電動汽車充電、儲能系統、光伏建築一體化等業務的適度多元化佈局，實現本集團在新能源產業鏈中的持續健康與高質量發展。

During the review period, the new energy business team of the Group focused on strengthening the building and training of its talent pool, accelerating the enhancement of professionalism and efficiency in new energy project development, investment, and operation. Under the correct guidance of the Group's leadership and the strong support of various departments, the new energy companies in 2025 closely revolved around its annual goals and tasks, united as one, rose to the challenge, satisfactorily completed various tasks for the year, and achieved important phased results.

回顧期內，本集團新能源業務團隊著力加強人才隊伍的建設和培訓，加速提高新能源項目開發、投資與運營的專業性和高效性。在本集團領導的正確指導和各部門的大力支持下，新能源公司2025年緊緊圍繞年度目標任務，凝心聚力、迎難而上，較好完成了全年各項工作任務，取得了階段性重要成果。

The Group has deeply explored and basically mastered the business model and investment logic of the integrated "photovoltaics, storage, and charging" business, achieving synergistic progress in key stages such as project development, investment decisions, financing planning, and operation management, with substantial progress. The Group has successfully implemented various types of commercial projects, realised stable cash flow returns, and forged a team with outstanding professional capabilities and strong combat effectiveness through practical operations. These achievements have accumulated valuable project cases and practical experience for the sustainable development of the new energy business, marking the initial attainment of the Group's first strategic goal in the new energy sector.

本集團深入探索並基本掌握了「光、儲、充」一體化業務的商業模式與投資邏輯，在項目開發、投資決策、融資籌劃及運營管理等關鍵環節實現協同推進，取得實質性進展。本集團成功落地多種類型的商業項目，實現了穩定的現金流收益，並在實戰中鍛造出一支專業能力突出、戰鬥力強的團隊。這些成績為新能源業務的可持續發展積累了寶貴的項目案例與實戰經驗，標誌著本集團在新能源領域的首步戰略目標已初步達成。

The Group has successfully completed 8 commercial and industrial photovoltaic projects, covering two mainstream models, i.e. full grid connection and self-use with surplus electricity exported to the grid. The cumulative installed capacity has reached approximately 10.6MW, with an average annual power generation exceeding 12,000,000kWh.

本集團已成功落地8個工商業光伏項目，涵蓋全額上網以及自發自用、餘電上網兩種主流模式。累計裝機容量達到約10.6兆瓦，年均發電量超過1,200萬度。

As of the end of 2025, the Group has entered into energy management contracting (EMC) contracts for 2 projects pending commencement of construction, with a combined installed scale of 1.3MW. One of the projects is expected to have a maximum installed scale of up to 6MW, which will be constructed in phases according to the circumstances, laying a solid project reserve foundation for the long-term development of the new energy business.

截至2025年底，本集團已簽訂能源管理承包（EMC）合同且待開工建設的項目共2個，合計裝機規模1.3兆瓦。其中一個項目預計最大裝機規模可達6兆瓦，後續將根據情況分階段建設，為新能源業務長期發展奠定了良好的項目儲備基礎。

Traditional Energy Business

Zhong Hai You Qi (Tai Zhou) Petrochemical Company Limited ("Zhong Hai You Qi"), a joint venture of the Group, mainly produces lubricant base oil, diesel, naphtha, and methyl tert-butyl butyl ether. During the Reporting Period, Zhong Hai You Qi continued to promote the technological transformation in terms of energy efficiency management and production efficiency improvements through a framework of planning, implementation, inspection, and enhancement. It also focused on reducing its environmental footprint and accelerating its transition upgrades towards fine chemicals. Specific measures implemented and results achieved include the following:

- Energy conservation and carbon reduction: Through the implementation of energy-saving and carbon-reduction transformations, the cumulative refining energy efficiency indicator in 2025 was 8.46 kgoe/(t. energy factor), an increase of 0.71% compared to 2024. The cumulative carbon dioxide emissions in 2025 were 1.5144 million tonnes, a decrease of 0.03% compared to 2024.

- Resource management: The deep treatment project for volatile organic compounds ("VOC(s)") has been advanced across four tank areas, effectively improving the collection of unorganised emissions from storage tanks and reducing VOCs emissions

- Supplier management: Contractor management has been enhanced by implementing 48 management tasks aimed at improving the management of health, safety, and environment ("HSE") for contractors

- System management: The Group has strictly complied with national laws and regulations related to the environment and administrative regulations of the local regions, and formulated a five-year energy-saving and carbon-reduction plan that aligns with its own development path. In 2025, Zhong Hai You Qi successfully passed the ISO 9001 system external audit and the CNAS laboratory reassessment, completed the renewal of the jet fuel airworthiness licence, and obtained qualification certifications such as Jiangsu Province Green Factory, Energy Management System, Asphalt Product Dual System, and Jiangsu Premium.

傳統能源業務

中海油氣(泰州)石化有限公司(「中海油氣」)是本集團之合營企業，主要產品包括潤滑油基礎油、柴油、石腦油、甲基叔丁基醚等。報告期內，中海油氣以策劃－實施－檢查－改進為框架持續推動提升能效管理和生產效率的技術改造，同時注重降低自身運營的環境足跡，加快向精細化工方向的轉型升級。其落實的具體措施和取得的成果包括：

- 節能減碳：通過實施節能降碳改造，2025年累計煉油能效指標8.46kgoe／(t.能量因數)較2024年上升0.71%。2025年累計二氧化碳排放量151.44萬噸，較2024年減少0.03%。

- 資源管理：在四個罐區推進揮發性有機化合物(「VOCs」)深度治理項目，有效提高儲罐無組織排放收集水平，降低VOCs排放量。

- 供應商管理：深化承包商管理，制定實施48項承包商健康、安全與環境(Health, Safety, Environment，「HSE」)管理提升工作任務。

- 體系管理：嚴格遵守環境相關的國家法律法規和所在地區的行政規定，制定符合自身發展路徑的五年節能降碳規劃。2025年，中海油氣順利通過ISO 9001體系外部審核、CNAS實驗室複評審，完成航煤適航許可證換證，獲得江蘇省綠色工廠、能源管理體系、瀝青產品雙體系、江蘇精品等資質認證。

The Group will focus on high-end research and development (R&D) and independent intellectual property rights, accelerate the promotion of intelligent and green transformation of the entire production process, fully cultivate new quality productive forces and strive to build a new development engine integrating technology-driven and digital-intelligent fusion.

本集團將聚焦高端研發與自主知識產權，加快推動生產全流程的智能化與綠色化改造，全力培育新質生產力，著力打造技術驅動與數智化融合的新發展引擎。

At the same time, the Group will consolidate the advantages of its traditional business, strive to explore export markets along the "Belt and Road", promote the upgrade of the lubricant business to an integrated "product + service" model, precisely classify high-end products, establish an independent technology company, actively apply for recognition as a National High-tech Enterprise, and connect with and introduce more high-technology and high-value-added industry chain projects, to achieve a dual breakthrough in sales volume and profit, creating greater value and long-term returns for the Group.

同時，本集團將穩固傳統業務優勢，積極開拓「一帶一路」沿綫市場出口；推動潤滑油向「產品+服務」一體化模式升級，通過對高端產品進行精細分類，組建獨立科技公司，積極申報國家高新技術企業，並對接引進更多高技術、高附加值的產業鏈項目，實現銷量與利潤的雙重突破，為本集團創造更大價值與長期收益。

Property Leasing

物業租賃

The Group holds a commercial property, East Gate Plaza, located in Beijing, the PRC, which is engaged in the leasing business of flats, shops and offices. During the Reporting Period, the property management team of the Group continued to enhance its service and management standards with a customer-focused philosophy, striving to achieve the dual objectives of high customer satisfaction and full occupancy, which supports the Group's diversified development strategy.

本集團持有位於中國北京的商業物業東環廣場，開展公寓、商鋪及寫字樓等租賃業務。報告期內，物業經營團隊秉持以客戶為中心的理念，不斷提升服務管理水平，力求達成較高客戶滿意度和滿租經營的雙效目標，支撐集團的多元化發展策略。

The Group is committed to optimising its structure, transforming its mechanisms, closely tracking market dynamics, adhering to bottom-line prices, and flexibly advancing de-stocking work. At the same time, it focuses on high-value sectors such as emerging industries and technology, continuously optimises customer structure, and actively explores and innovatively plans new models and mechanisms for property management, striving to achieve a maximised breakthrough in revenue.

本集團致力於優化結構、轉換機制，緊密跟蹤市場動態，堅守底綫價格，靈活推進去化工作。同時，聚焦新興產業、科技等高價值賽道，持續優化客戶結構，積極探索並創新性地謀劃物業管理的新模式與新機制，力求實現收益的最大化突破。

Sustainable Development Concept

The Group has probed into and defined its sustainable development principles, based on its own business characteristics and the attributes of the industries in which the Group operates, and implemented such principles in its business activities. For investment business, the Group strives for a balance and unity between business results and sustainable development through project selection and consideration of the environmental, social and governance aspects of candidate companies to be invested in besides their financial performance. In terms of the management and performance appraisal of projects under investment, the Group participates in strategic assessment and risk monitoring through the Board and assesses their sustainability performance. In provision of property leasing services, the Group prioritises customers' needs and satisfaction and takes into account of relevant standards and requirements of local communities for safety, energy saving and hygiene. The Group is committed to building and creating teams that are aligned with its philosophy and capable of supporting the needs of its business as it pursues a path of sustainable development.

可持續發展理念

本集團依據自身的業務特點和所在行業屬性，探索並確定了本集團的可持續發展原則，並在業務活動中貫徹實施。我們在投資業務中力求通過項目篩選，考察候選被投公司除財務表現之外的環境、社會和管治方面的作為，求取商業效果與可持續發展之間的平衡和統一；在投項目的管理和績效評估過程中，本集團在董事會層面參與戰略評估和風險監察，並考察其可持續發展方面的績效；在提供物業租賃服務過程中，本集團以客戶需求和滿意度為主要關注，兼顧當地社區的安全、節能和衛生相關規範要求。我們致力於建設和培養與本集團理念相符、兼具支持業務發展需求能力的團隊，作為踐行可持續發展道路的有力支撐。

Part II: Practices for Sustainable Development

The Group has been integrating the concept of sustainable development into its daily operations with a view to achieving the relevant goals of environmental protection, social benefits and corporate governance, and maintaining healthy corporate development.

第二部分：可持續發展建設

本集團將可持續發展理念逐步融入日常運營工作中，以期達到環境保護、社會效益及公司管治的相關目標，保持企業健康發展。

Structure and Focus of the ESG Control System

The Board is the highest governance body in the Group, and it is responsible for the monitoring, review and decision making for various ESG matters as well as assuming full responsibility for the Group's ESG governance, policies, strategies, reporting and goal setting. The Board has delegated to the management team of the Group (the "Management Team") the authority to establish the ESG strategy and to implement it on a day-to-day basis. The Management Team advises the Board on the development of strategy, policies and principles, and facilitates the performance and achievement of targets through discussions with designated personnel, including heads of divisions, at semi-annual meetings.

ESG管控體系架構及工作重點

董事會是本集團的最高管治機構，負責對各環境、社會及管治事宜進行監督、審視及決議，對本集團的ESG方針、策略、匯報及目標制定負有全面責任。董事會授權本集團管理團隊(「管理團隊」)確立ESG的策略並落實日常實施，管理團隊就策略、政策和原則的制定向董事會提供建議，並透過與包括部門主管在內的指定人員在半年一次的會議上進行討論以促進相關工作表現及目標達成進度。

During the Reporting Period, the Board has assessed and decided ESG-related risks and material issues and ensured that the corresponding policies and measures are effective. The Board has been aware of the urgency for the Group to set goals of sustainable development. Despite being in a phase of strategic adjustment in recent years, both internal and external evaluations, discussions, and decisions regarding this issue are still in an early stage. The Group is actively working to reveal the sustainable development goals and the pathway to achieve them as promptly as it can.

報告期內，董事會已就環境、社會及管治相關風險及重大議題進行評估及決議，並確保相應的政策及措施行之有效。董事會已知悉本集團設立可持續發展目標的迫切性，但因近年本集團一直處於戰略調整階段，就此議題展開的內外部評估、討論及決策尚未成熟，我們正在為儘早披露可持續發展目標和實現路徑積極推進相關工作。

Corporate Governance

公司管治

The Group strictly complies with the Listing Rules of the Stock Exchange and various applicable laws and regulations in the places where it operates, improves its corporate governance mechanism and measures continuously, and continues to conduct relevant training. The Group regularly engages external professional advisers to conduct audits in accordance with the requirements of the Corporate Governance Code set out in Part 2 of Appendix C1 to the Listing Rules so as to ensure compliance in the operation of the Board. Meanwhile, the Group implements its Shareholders Communication Policy to maintain effective communication with its shareholders and stakeholders, ensuring timely and precise disclosure of material events, such as financial reports and appointments of directors.

本集團嚴格遵守聯交所《上市規則》及經營所在地適用的各項法律法規，不斷完善公司管治制度及措施，並持續開展相關培訓。我們定期聘請外部專業顧問，根據上市規則附錄C1《企業管治規則》第二部分的要求進行審閱，以確保董事會運作的合規性。本集團亦與股東及持份者保持有效溝通，確保包括財務報告及董事任命等重大事項獲得及時、準確的披露。

The Audit Committee, the Remuneration Committee, and the Nomination Committee operate under the Board's authority. They conduct monitoring and review within their delegated scope of duties, and provide conclusions and professional advice to the Board. The Board places high importance on independence and diversity. Guided by the Listing Rules of the Stock Exchange, it has established the Board Diversity Policy and the Independent Views Policy to ensure diverse and balanced skills, experiences, and perspectives among its members. This approach prevents potential risks and enhances the quality of the decisions and the governance level, fulfilling the expectations of stakeholders. As at 31 December 2025, the Board consisted of nine directors, wherein independent non-executive directors accounted for approximately 33% and female directors accounted for approximately 11%.

董事會設有審核委員會、薪酬委員會及提名委員會，各委員會均按其獲授權的職責範圍開展監察及檢討工作，並將結論及專業意見提報董事會。董事會高度重視其獨立性及多元性，在聯交所上市規則指引下，制定並遵循《董事會多元化政策》及《確保董事會可獲得獨立意見的政策》，務求保障董事會成員在技能、經驗及觀點方面的多元化和平衡性，從而防範潛在風險，提升決策質素及管治水平，以滿足持份者的期望。截至2025年12月31日，董事會共有9名董事，其中獨立非執行董事佔比約33%，女性董事佔比約11%。

The Board plays a principal role in supervising the ESG affairs of the Group. In 2025, the Board, the management and the employees responsible for ESG matters assessed from time to time the impact of ESG-related risks on operations and formulated corresponding policies to manage such risks. The Board ensures that the management and the ESG team have suitable tools and resources to effectively supervise various ESG matters.

董事會在督導本集團ESG事宜方面擔當主要角色。於2025年度，董事會、管理層與負責ESG事宜的員工不時評估ESG相關風險對營運的影響，並制定相應的政策以管理有關風險。董事會確保管理層及ESG團隊擁有合適的工具及資源，以有效監督各項ESG事宜。

To better understand the opinions and expectations of stakeholders regarding ESG matters, the Group conducts an overall materiality assessment survey every two to three years, and actively engages, listens to, and responds to key stakeholders through multiple platforms and communication channels. Through comprehensive communication, the Group is able to grasp the expectations and concerns of stakeholders, and integrate relevant feedback into the decision-making process to more effectively assess and manage the impacts of business decisions. The Group's steps for assessing ESG materiality include: (i) identifying various ESG matters; (ii) prioritising key categories with stakeholder participation; and (iii) verifying and defining material ESG matters based on the results of communication with stakeholders. This process helps strengthen the understanding of stakeholder concerns and enables the Board to make more comprehensive plans for the Group's future sustainable development direction.

為更好地了解持份者對ESG事宜的意見及期望，本集團每兩至三年進行一次重要性評估的整體調查，並透過多種平台及溝通渠道積極接觸、聆聽及回應主要持份者。透過全面溝通，本集團得以掌握持份者的期望與關注，並將相關反饋融入決策過程，以更有效評估及管理商業決策的影響。本集團評估ESG重要性的步驟包括：(i)識別各項環境、社會及管治事宜；(ii)在持份者參與下排列關鍵範疇的優先次序；及(iii)根據與持份者的溝通結果驗證及釐定重大ESG事宜。此過程有助加強對持份者關注的了解，並讓董事會對本集團未來的可持續發展方向作出更全面的規劃。

The Group regularly reviews the performance and implementation progress of ESG-related goals and targets. If the progress falls short of expectations or business conditions change, appropriate modifications will be made, and communication will be maintained with key stakeholders (such as employees, customers and suppliers). The Group has set future strategic goals to formulate a practical development path. The Board exercises prudent trade-offs regarding the Group's philosophy and goals, ensuring the feasibility and attainability of each target.

本集團會定期檢討ESG相關目的與目標的績效及實施進度。若進度未達預期或業務情況有變，則會作出適當修改，並與主要持份者（如員工、客戶及供應商）保持溝通。本集團已設定未來戰略目的，以制定切實可行的發展路徑。董事會就本集團的理念及目的作出審慎權衡，確保各項目標的可行性及可達成性。

Risk Management

The Board attaches the importance to risk prevention and internal control, and authorises the Audit Committee to perform the relevant supervisory responsibilities. The Audit Committee reviews the effectiveness of the risk management and internal control systems from time to time and the Management Team identifies, prevents, mitigates, and responds to the relevant risks and internal control deficiencies by adopting appropriate models and allocating appropriate resources.

The Group requires the chief financial officer and the company secretary of the Company to lead the annual risk assessment and internal control review. In 2025, the internal control review was conducted at two levels, i.e. compliance with the Corporate Governance Code at the Group level, as well as a specialised assessment of three business processes covering procurement and cost expenditure, outsourced service management and fixed assets management in the new energy project development, investment and operation business at the business level. During the Reporting Period, the Group conducted its routine annual risk identification and updating of response measures, identifying a total of 7 risk issues of medium-high to high level. The Group has developed and implemented relevant mitigation measures to manage and mitigate the above significant risks, including but not limited to the fact that the Group is striving for the collection of various receivables and investment funds, and continues to negotiate with the lenders or other financial institutions for the repayment and/or refinancing of the borrowings, in order to maintain the normal operation of the Group.

The Group will continuously improve and optimize its routine operation and management procedures, and enhance risk awareness training and risk management capabilities for all employees in order to further mitigate the relevant operational and compliance risks, laying a solid foundation for the business development and safeguarding its stakeholders' interests.

風險管理

董事會重視風險防範和內部控制，授權審核委員會履行相關監管責任。審核委員會不時檢討風險管理和內部控制系統的效力，並由管理團隊負責採用適當模式和配置相應資源，識別、防範、化解和應對有關風險及內控缺陷。

本集團由財務總監兼公司秘書負責牽頭開展年度風險評估和內部控制審閱。2025年的內控審閱工作在兩個層面開展，即本集團層面對《企業管治守則》的遵守和業務層面對新能源項目開發、投資及營運業務的採購與成本支出、外包服務管理及固定資產管理三個業務流程開展了專項評估工作。報告期內，本集團開展常規年度風險識別和更新應對舉措的工作，共識別出7項中高等至高等級別之風險事項，本集團已擬定並執行相關緩解措施以管理和減緩上述重大風險，包括但不限於本集團正積極追回各項應收款及投資款，並繼續就借款清償及／或再融資，與貸款人或其他財務機構進行協商，以維持本集團的正常運營。

本集團將通過持續改進和優化日常運營管理流程，加強對全體員工的風險意識培訓和風險管理能力提升，進一步降低有關營運風險和合規風險，為業務發展和持份者利益維護夯實基礎。

Material Issues

Communication with Stakeholders

The Group believes that stakeholders' opinions are the best references for the improvement of its existing development and operating performance, thus the Group has been collecting stakeholders' opinions through multiple channels, with the hope that by extensively collecting the views and suggestions of stakeholders, it will help the Group to review the effectiveness of its policies and measures more comprehensively, thereby lays a strong foundation for the Group's ability in achieving long-term sustainable development. During the Reporting Period, the Group's relevant stakeholders and their communication channels with the Group were as follows:

重大議題

持份者溝通

本集團相信持份者的意見是改善現有發展與營運表現的最佳參照，故一直透過多種渠道收集持份者意見，期望能夠透過廣納建議，幫助本集團更全面地檢視政策及措施的有效性，為本集團長遠的可持續發展能力奠定堅實的基礎。報告期內，本集團的相關持份者及其與本集團的溝通途徑如下：

Stakeholders 持份者	Communication channels 溝通途徑
External Stakeholders 外部持份者	
Government and regulatory bodies 政府及監管機構	• Annual and interim reports and other public information • 年度及中期報告及其他公開資料 • Consultation and feedback • 意見徵詢及與反饋
Shareholders and investors 股東及投資者	• Annual general meeting and other general meetings • 股東周年大會及其他股東大會 • Annual and interim reports and other public information • 年度報告、中期報告及其他公開資料 • Websites of the Company and the Stock Exchange • 本公司及聯交所網站

Stakeholders 持份者	Communication channels 溝通途徑
Customers and leasees 客戶及租戶	• Customer services hotline • 客戶服務熱線 • Routine communication with frontline staff • 一線人員日常溝通
Suppliers 供應商	• Email and telephone • 電子郵件及電話聯繫 • Communication with the procurement team on a day-to-day basis • 採購團隊日常業務溝通 • Meetings with suppliers • 供應商會議
Communities 社區	• Community activities • 社區活動 • Community outreach • 社區宣傳
Internal Stakeholders **內部持份者**	
Employees 員工	• Professional and management training • 專業及管理培訓 • Monthly work meetings • 月度工作例會 • Routine departmental and team meetings • 日常部門及團隊會議 • Employee activities • 員工活動 • Career development communication and opinion survey • 職業發展溝通及意見調查

Identification of Issues

Throughout 2025, the Group has conducted comprehensive assessment with reference to (1) the latest disclosure requirements and guidelines of the Stock Exchange and other standard-setting bodies, (2) the relevant ESG issues of its peers in news media and public opinions, and (3) the suggestions and demands of staff, customers, suppliers and investors, and in combination of its latest business development strategy and performance. The results thereof indicated that the 11 key issues identified in the previous year's update are still applicable.

議題識別

於2025年內，本集團參考：(1)聯交所及其他標準制定機構的最新披露要求與指引，(2)新聞輿論中同業的相關ESG課題，及(3)員工、客戶、供應商及投資人的建議和訴求，並結合本集團業務最新發展戰略和表現進行綜合評估，結果顯示上一年度更新並確立的11個關鍵議題仍然適用。

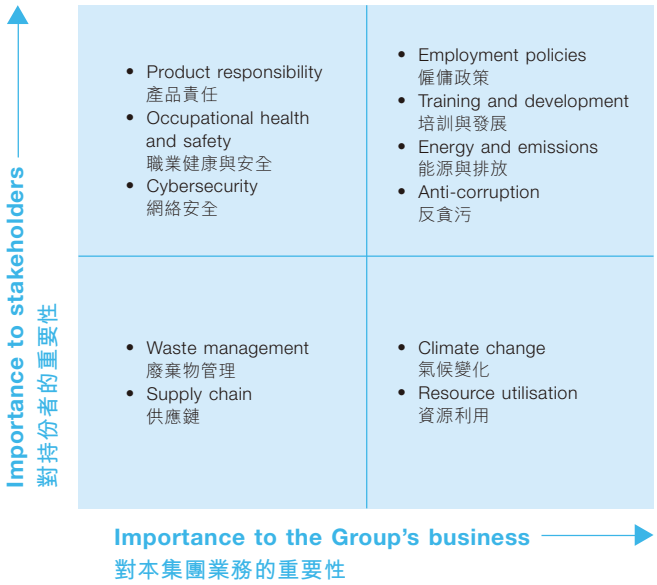
Governance issues 管治議題	Social issues 社會議題	Environmental issues 環境議題
Anti-corruption 反貪污	Training and development 培訓與發展	Energy and emissions 能源與排放
Cybersecurity 網路安全	Employment policies 僱傭政策	Climate change 氣候變化
	Occupational health and safety 職業健康與安全	Resource utilisation 資源利用
	Product responsibility 產品責任	Waste management 廢棄物管理
	Supply chain 供應鏈	

Order of Materiality

The Group prioritises and reviews material issues in accordance with the principle of materiality recommended by the Stock Exchange. The following materiality matrix is concluded based on the importance to the Group's business and the importance to stakeholders. Specifically, the employment policies, training and development, energy and emissions and anti-corruption are highly material issues of common concern. The Group conducts an overall survey on materiality every two to three years. The following matrix is based on the scope and the results of the 2025 survey as well as the business strategy and changes in the external environment during the Reporting Period. The Group's relevant actions and progress performance are disclosed in this Report with reference to the order of importance of these issues.

重要性排序

本集團對重大議題的排序及檢審，沿用聯交所推薦的重要性原則，即：對本集團業務的重要性，以及對持份者的重要性，依據這兩個象限分析得出以下議題重要性矩陣，其中僱傭政策、培訓與發展、能源與排放及反貪污為共同關注的高度重要性議題。本集團每兩至三年進行一次重要性評估的整體調查，以下矩陣的生成以2025年的調查議題範圍及結果為基礎，並結合了期內的業務策略和外部環境的變化。本報告中將參照該等議題的重要性排序，披露本集團的相關作為和進展表現。



Part III: Business Conduct

Honesty, integrity and fairness are the core values that all directors and employees of the Group uphold at all times, and fundamentals for us to safeguard the interests of the Group's stakeholders and ensure sustainable corporate development. The Group constantly reviews and strengthens the cultural development of business conduct, continuous improvement of relevant policies, norms and mechanisms, as well as the monitoring efforts of the Board.

Anti-corruption and Reporting Policies

The Group advocates a culture of integrity, strictly conforms to the laws and regulations such as the Anti-Money Laundering Law of the People's Republic of China, the Criminal Law of the People's Republic of China as well as the laws and regulations in Hong Kong such as the Prevention of Bribery Ordinance and Anti-Money Laundering and Counter Terrorist Financing Ordinance which are relating to bribery, extradition, fraud and money laundering and applicable in Mainland China and Hong Kong, and endeavours to eliminate bribery and corruption in any form. There was no violation of laws and regulations relating to bribery, extradition, fraud and money laundering by the Group during the Reporting Period.

The Group complies with its Code of Conduct to clarify the principles and relevant procedures which itself and all employees must observe in terms of the prevention of bribery, extortion, fraud and money laundering, the acceptance and provision of interests, reception, document treatment, conflicts of interest and information protection, as well as relations with suppliers, contractors, partners, and customers. Employees who are aware of any conflict of interest at work should declare or report it to the Human Resources Department under the President's Office of the Group to prevent the relevant risks.

第三部分：商業操守

誠實、廉潔、公平是本集團所有董事和員工時刻維護的核心價值，也是本集團守護持份者利益，保障企業可持續發展的根本。本集團持續審視和加強商業操守的文化建設，相關制度、規範及機制持續改進，以及董事會的監察力度。

反貪污與舉報制度

本集團推廣廉潔的營運文化，嚴格遵守《中華人民共和國反洗錢法》、《中華人民共和國刑法》及香港法例條例中的《防止賄賂條例》和《打擊洗錢及恐怖分子資金籌集條例》等適用於中國內地及香港地區有關賄賂、引渡、欺詐及洗錢的相關法律及法規，致力杜絕任何形式的貪污腐敗行為。於報告期內，本集團概無有關賄賂、引渡、欺詐及洗錢的違法違規行為。

本集團謹守《行為準則》，明確企業和所有員工在防止賄賂、勒索、欺詐及洗錢、接受利益、提供利益、款待、文件處理、利益衝突、資料保護及與供應商、承包商、合作夥伴及客戶的關係等方面必須遵守的原則和相關流程。若有員工在工作過程中發現有利益衝突關係，則需向集團總裁辦人力運營部申報或報告，以規避相關風險。

The procedures and channels for reporting suspicious incidents are specified in the Group's Employee Manual and Code of Conduct. The Whistle-blowing Policies which are available at the Company's website specify whistle-blowing responsibilities and adhere to protect the privacy and other rights and interests involving the whistleblower and the reported incident. All reports are seriously treated by the Group. The Audit Committee is responsible for monitoring and regularly reviewing the implementation of the Whistle-blowing Policies and submitting the inspection results to the Board. The Group will investigate this Report and, if the case is substantiated, the Group will handle this Report in line with severity, including but not limited to dismissing the employees who have violated the internal system and reporting suspected illegal act to the relevant law enforcement agencies.

本集團在《員工手冊》和《行為準則》中知會員工舉報可疑事件的程序和渠道。我們在公司網站公開《舉報政策》，明確舉報責任並堅決維護舉報人和被舉報事件涉及的隱私權和其他權益保障。本集團嚴肅對待所有舉報，由審核委員會負責對舉報政策的落實給予監督及定期檢審，將調查結果向董事會呈報。本集團會就相關舉報展開調查，如個案屬實，本集團將按事件的嚴重程度進行處理，包括但不限於解僱違反內部制度的員工及向有關執法機構舉報涉嫌違法的行為。

Additionally, the Group requires its employees to sign the Employee's Legal Responsibility Letter when signing the labour contract to enhance the constraints on non-compliance, and offers corporate culture and compliance training to all employees on a regular basis.

本集團還要求員工在簽署勞動合同時，簽署《員工法律責任書》，以加強對違規行為的約束，並對全體員工定期進行企業文化和合規培訓。

During the Reporting Period, the Group provided anti-corruption training for all employees. All directors of the Board, also completed compliance training that encompassed anti-corruption, so as to enhance their compliance awareness and solidify their capability to fulfil their duties.

於報告期內，本集團為全體員工提供反貪腐培訓，董事會全體董事亦完成了包括反貪腐在內的合規培訓，以更新其合規認知及鞏固其履職能力。

During the Reporting Period, the Group did not have any legal cases that have been concluded or are under trial regarding corrupt practices brought against the Group and its employees.

於報告期內，本集團概無任何由本集團或其僱員提起並已審結或在審的貪污訴訟案件。

Information Security and Privacy Protection

The Group has always attached importance to the protection of intellectual property rights and privacy and has paid attention to and taken measures to prevent potential risks in information security. The Group complied with relevant laws and regulations in the regions where the Group operates, such as the Cybersecurity Law of the People's Republic of China, the Regulation on Protecting the Security of Critical Information Infrastructure, and the Data Security Law, as well as the Personal Data (Privacy) Ordinance of the laws of Hong Kong, and strictly implemented the Group's Archive Management Measures to ensure the protection of personal and confidential information as well as safeguard personal privacy and the Group's vital assets such as trade secrets and intellectual properties.

The Archive Management Measures clearly state that the access to sensitive personal data is strictly limited during the procedures for the Group's archive management, document collection and arrangement, retrieval, use and handover. No employees should have access to copy or reproduce any personal or customer information without prior authorisation. If any employee needs to access information that exceeds their rights granted, they are required to fill out an application form and obtain approval by the relevant supervisors.

The Group has owned and maintained its own Internet data centre to set triple security protection and system firewalls for its own data, which consists of "the anti-virus system + the virtual application control gateway + isolation management of dedicated network segments". Anti-virus software has also been installed and regularly updated for all office computers to ensure the high efficiency and security of the business data storage and retrieval.

信息安全與隱私保護

本集團一貫重視知識產權和隱私保護，並關注和採取措施防範信息安全方面的潛在風險。我們遵守《中華人民共和國網絡安全法》、《關鍵信息基礎設施安全保護條例》和《數據安全法》，以及香港法例中《個人資料(隱私)條例》等運營所在地區的相關法律法規，嚴格執行本集團的《檔案管理辦法》，確保對個人和機密信息的保護，維護個人隱私及本集團商業秘密和知識產權等重要資產。

《檔案管理辦法》明確規定本集團檔案管理、文件收集與整理、檢索、使用及移交的程序，嚴格限制對敏感個人資料的訪問。在未經事先授權情況下，任何人不得取得、複製或複印任何個人或客戶資料。如有員工需要查閱超出其獲取權限的數據，須填寫申請表並獲得相關主管人員的批准。

本集團擁有並維護自建的互聯網數據中心，為自有數據設置「防病毒系統+虛擬應用控制網關+專用網段隔離管理」的三重安全防護和系統防火墻，並為所有辦公電腦安裝和定期更新防毒軟件，保證業務資料儲存和調用的高效性和安全性。

The President's Office of the Group coordinates the implementation and supervision of policies for data and privacy protection. It organises a semi-annual working meeting with the information technology and administrative departments of the Group's business units to review the implementation of the relevant policies, analyse and handle non-compliance, and propose remediation measures.

本集團總裁辦負責統籌數據保護及隱私政策的實施及監督，每半年組織一次匯集集團各業務單位信息技術和行政部門參與的工作會議，檢審相關政策的實施情況，分析和處置不合規事項，並提出整改措施。

During the Reporting Period, the Group has not received or was not aware of any cases related to leakage of customers' personal privacy or confidential information of the Company.

報告期內，本集團未收到或知悉任何顧客個人隱私或本公司機密資料泄露相關的個案。

Part IV: Employee Well-being and Development

第四部分：員工福祉與發展

The Group is committed to fostering an inclusive and fair workplace culture, maintaining a positive and healthy working environment, and promoting an open and transparent working style. The Group attracts, develops, and retains competitive talent by offering a robust benefits package and ample opportunities for development growth.

本集團致力於營造包容公平的職場文化，維持積極健康的工作環境和公開透明的工作風格，通過提供良好的福利待遇體系和充分的發展空間吸引、培養和保留具有競爭力的優秀人才。

Currently, the Group focuses on a strategic transformation towards new energy business, which includes building a high-quality talent pool that meets the needs of business development. During the Reporting Period, the Group established a new energy subsidiary integrated with its internal organic strength, while optimising and adjusting its existing market development functions, thereby enhancing the Group's expertise and competitiveness in such field on an ongoing basis.

本集團正在著力於向新能源業務聚焦的戰略轉型，包括打造符合業務發展需要的高質量人才隊伍。報告期內，我們整合內部有機力量成立新能源子公司，同時對原有市場開發職能部門進行優化調整，繼續提升本集團在該領域的專業實力和市場競爭力。

The Group values sincere communication with its employees and maintains a flat organisational structure by providing various channels such as internal phone lines, emails, notice boards, and instant messaging software so as to ensure that employees can promptly and effectively raise questions or express concerns to their department managers, the Human Resources Department under the President's Office, or senior management. It also allows the Company to gather constructive feedback and implement improvements.

我們重視與員工之間的真誠溝通，維繫扁平化的組織結構，並提供多種渠道，例如內部電話、電子郵件、公告欄及實時通訊軟件等，確保員工可及時有效地向所在部門經理、集團總裁辦人力資源部乃至高級管理層提出問題或表達訴求，同時便於公司吸收建設性意見和實施改善措施。

As of 31 December 2025, the Group had a total of 55 full-time employees. Due to the team consolidation as a result of adjustment of the Group's business focus, the combined turnover rate of all employees during this Reporting Period was approximately 5.5%.

截至2025年12月31日，本集團共有正式僱員55人。由於本集團圍繞業務重點調整進行的團隊整合，報告期內全體僱員的綜合流失率約為5.5%。

Category 類別	Number of employees 員工人數	Turnover rate[1] 流失率[1]
By gender 按性別		
Male employees 男員工	25	8.8%
Female employees 女員工	30	3.3%
By age 按年齡		
29 and below 29歲及以下	6	16.7%
30–49 years old 30歲至49歲	41	2.4%
50 and older 50歲及以上	8	12.5%
By region 按地區		
Mainland China 中國內地	49	6.1%
Hong Kong, China 中國香港	6	0%

[1] The employee turnover ratio by category is calculated by dividing the total number of departing employees in that category by the total number of employees in the corresponding category.

[1] 按類別劃分的僱員流失比率乃按該類別離職的僱員總數除以相應類別的僱員總數計算。

Category 類別	Number of employees 員工人數	Turnover rate[1] 流失率[1]
By grade 按級別		
The Senior Management 高級管理層	6	0%
The Middle Management 中級管理層	5	0%
General employees 基層員工	44	4.6%

Recruitment and Employment

The Group upholds principles of diversity, inclusion, objectivity and fairness in employment. The Group recruits and determines salaries based on the specific requirements of each position, taking into account qualifications such as education, experience, skills, and competencies. Promotions and salary adjustments are assessed based on employees' past and recent performance evaluations, aligned with the development needs of each business unit, which enables employees to excel in suitable roles while maintaining the Group's competitiveness in talent recruitment and retention.

The Group adopts a zero-tolerance attitude towards any form of discrimination or sexual harassment, firmly preventing any discriminatory behaviour towards candidates or employees regardless of their race, colour, nationality, religion, gender, age etc. A reporting mechanism and multiple channels are in place for employees to report incidents to their supervisors or the Human Resources Department. All complaints are treated as highly confidential and are carefully assessed to maintain a healthy workplace and to protect the legitimate rights of every employee.

招聘及僱傭

本集團踐行多元包容和客觀公平的僱傭原則。我們按照相關崗位的從業要求，綜合學歷、經驗、能力及資質等條件進行招聘和擬定薪資，以員工的既往和近期表現及評價，結合各業務單位的發展需求進行晉升評估和薪資調整，促進僱員在合適的崗位上一展所長，保障本集團在人才招聘和保留方面的競爭力。

我們對任何形式的歧視或性騷擾行為採取零容忍的態度，堅決杜絕對應徵者或僱員作出有關種族、膚色、國籍、宗教信仰、性別、年齡等歧視行為，並制定了舉報機制和多種舉報渠道，供僱員向部門主管或人力資源部門進行舉報。所有投訴均會被視為最高等級保密信息處理且被審慎評估，以維護本集團健康的工作環境和每個僱員的正當權益。

[1] The employee turnover ratio by category is calculated by dividing the total number of departing employees in that category by the total number of employees in the corresponding category.

[1] 按類別劃分的僱員流失比率乃按該類別離職的僱員總數除以相應類別的僱員總數計算。

The Group strictly observes the laws and regulations of labour and employment of the countries and regions where it operates, and has formulated localised human resources policies to standardise and guide personnel management. Moreover, such policies are regularly reviewed and updated to ensure that the rights and interests as well as development opportunities of employees are protected and supported.

本集團嚴格遵守各業務所在地的勞務和僱傭法律法規，並制定屬地化的人力資源政策，提供人事管理工作的規範及指引，且定期對其進行檢審和更新，以確保僱員的各項權益和發展機會得到保護與支持。

Business region 業務地區	Policies within the Group 集團內部政策	Laws and regulations complied 已遵守之法律法規
Hong Kong, China 中國香港地區	Relevant chapters in the Employee Manual relating to employment, pay and benefits, appraisal and training and development 《員工手冊》中有關僱傭、薪資福利、考核和培訓發展的相關章節	Relevant sections of the laws of Hong Kong, including the Employment Ordinance, the Sex Discrimination Ordinance, the Disability Discrimination Ordinance, the Family Status Discrimination Ordinance and the Race Discrimination Ordinance 香港法例中有關章節，包括《僱傭條例》、《性別歧視條例》、《殘疾歧視條例》、《家庭崗位歧視條例》和《種族歧視條例》
Mainland China 中國內地	The Recruitment Management Measures, the Attendance Management Measures (Revised in 2022), the Employee Grading and Salary Management Measures, the Management Measures for Performance Appraisal (Revised in 2022) and the Training Management Measures (Trial) 《招聘管理辦法》、《考勤管理辦法(2022年修訂)》、《員工等級與薪酬管理辦法》、《績效考核管理辦法(2022年修訂)》、《培訓管理辦法(試行)》	The Labour Contract Law of the People's Republic of China, the Labour Law of the People's Republic of China, the Provisions on Prohibition of Using Child Labour of the People's Republic of China, the Law on the Protection of Minors of the People's Republic of China, the Provisional Regulations on the Collection of Social Insurance Premiums, the Housing Provident Fund Management Regulations, the Social Insurance Law of the People's Republic of China and the Labour Dispute Mediation and Arbitration Law of the People's Republic of China etc 《中華人民共和國勞動合同法》、《中華人民共和國勞動法》、《中華人民共和國禁止使用童工規定》、《中華人民共和國未成年保護法》、《社會保險費征繳暫行條例》、《住房公積金管理條例》、《中華人民共和國社會保險法》、《中華人民共和國勞動爭議調解仲裁法》等

The Group requires its employees to provide ID cards before they are onboard, and adopts appropriate procedures to verify their ages to ensure the applicants have attained the legal minimum working age. If the Group is informed of any possible violations, the Group will conduct a comprehensive investigation on the premise of ensuring the safety and privacy of relevant individuals. Once behaviour involving false personal information is confirmed, the employment will be terminated immediately and reported to the relevant regulatory authorities if necessary. During the Reporting Period, the Group was not aware of any cases of child or forced labour in its own operations or in the course of the provision of products or services by its suppliers, nor was the Group aware of any violation of laws and regulations relating to employment and labour practices that had a material impact.

我們在僱員入職前檢查其個人身份證明，採取適用程序核實年齡，以確保申請人已達到法定最低工作年齡。如有任何可能的違規行為，本集團會在保障相關人士安全和隱私的前提下進行全面核查，一旦確認涉及個人信息不實的行為，立即解除勞動關係，必要情況下上報相關監管機構。報告期內，本集團沒有在自身運營及供應商提供產品或服務過程中獲知任何僱傭童工或強迫勞動的個案，亦無知悉產生具有重大影響的僱傭及勞工慣例相關違法違規事項。

In terms of employees who have resigned, the Group ensures that the whole process has fully complied with the labour laws and regulations of the places where the Group operates, including but not limited to providing employees with an appropriate period of notice or payment in lieu of such notice. Additionally, the Group arranges department heads or staff from the Human Resources Department of the Group to have face-to-face interview with the employee, so as to understand the reasons for his/her resignation and to evaluate the relevant measures and make necessary improvements.

針對離職員工，本集團確保所有流程全面符合運營所在地的勞動法律及法規，包括但不限於向僱員提供適當的通知期或代通知金。本集團亦會安排部門領導或人事部與離職僱員面談，了解員工的離職原因，以對相關措施進行評估和必要的改進。

In 2025, the Group complied with the relevant laws and regulations in Mainland China and Hong Kong relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, antidiscrimination, and other benefits and welfare of employees. Meanwhile, the relevant internal policies and measures were strictly followed. No violation of laws or regulations was found during the Reporting Period.

2025年內，本集團遵守中國內地及香港地區有關補償及解僱、招聘及晉升、工作時間、休息時間、平等機會、多元化、反歧視、以及其他福利及待遇的相關法律及法規，嚴格執行內部相關政策措施，期內未發現有關違法違規情況。

Compensation and Benefits

The Group is committed to fulfilling its employer responsibilities and values the various protections afforded to employees. Adhering to relevant laws and regulations in Mainland China and Hong Kong, the Group ensures that all employees receive their salaries in full and that insurance contributions are made on time. The Group also provides fair compensation for overtime work in accordance with local labour laws and employment contracts. In addition to statutory holidays, the Group's employees are also entitled to various paid leaves including annual leave, marriage leave, maternity leave, paternity leave, bereavement, work injury leave, sick leave and compassionate leave.

In accordance with the requirement of the *Management Measures for Performance Appraisal (2022)* and the *Management Measures for Employee Compensation and Benefits (Trial)*, the Group sets appraisal indicators annually for the Group headquarters and all first-level departments/subsidiaries. Employees correspond to different proportions of performance-based salary according to their job ranks and are evaluated according to the appraisal cycle. The Group and all first-level departments/subsidiaries conduct self-evaluation and scoring based on the completion of various appraisal indicators, which are subsequently reviewed by the Group's appraisal team and approved by the Group's executive management team to determine the final score; employees submit individual self-evaluations, which are scored by their direct superiors and relevant leaders. The actual performance-based salary disbursed to employees is linked to three factors: the Group's overall appraisal score, the appraisal score of their department, and their individual performance evaluation results. The specific weighting varies depending on factors such as the nature of the employee's department and job rank. The Group comprehensively considers the employee's performance evaluation results, work contributions, job adjustments, as well as the Group's overall performance and the performance of the employee's first-level department/subsidiary for the year, to coordinate and formulate salary adjustment and rank promotion plans.

薪酬與福利

本集團致力於履行僱主責任，重視對員工的各項保障。我們遵循中國內地及香港地區的相關法律及法規，準時向所有僱員發放全額工資和繳納保險，並根據僱員所在地勞動法及僱傭合約對超時工作給予公平補償。除法定假期外，本集團僱員亦享有多項帶薪假期，包括年假、婚假、產假、陪產假、喪假、工傷假、病假及撫恤假等。

根據《績效考核管理辦法(2022年)》及《員工薪酬福利管理辦法(試行)》的規定，本集團每年為本集團本部及各一級部門／子公司設定考核指標。員工按職級對應不同比例的績效工資，並依考核週期進行評估。本集團及各一級部門／子公司根據各項考核指標的完成情況進行自評打分，隨後由本集團考核小組覆核、本集團經營班子審批確定最終得分；員工則提交個人自評，由直接上級及相關領導進行評分。員工實際發放的績效工資，與本集團整體考核得分、所在部門考核得分，以及個人績效評價結果三者掛鈎，具體掛鈎權重依員工所在部門性質、職級等因素有所差異。本集團會綜合參考員工的績效評價結果、工作貢獻、崗位調整情況，以及當年本集團整體業績與員工所在一級部門／子公司的業績表現，統籌制定薪酬調整及職級晉升方案。

To promote organisational cohesion and cultural identity, the Group regularly recognises outstanding employees, organises team activities and offers benefits. In 2025, centering on corporate culture building and enhancing team cohesion, the Group organised a Women's Day fun hand-made flower event and a 3 September military parade observation. Through diverse cultural activities, the spiritual and cultural life of employees was effectively enriched, and the team's sense of belonging and cohesion were further enhanced; remarkable results were achieved in patriotic education and the guidance of positive values, effectively promoting the rooting of corporate culture and the in-depth development of spiritual civilisation construction.

我們通過定期表彰優秀員工、團隊活動和發放福利等方式促進組織凝聚力和文化認同感。2025年內，本集團圍繞企業文化建設與團隊凝聚力提升，先後組織開展了婦女節趣味手工編花活動以及九三閱兵觀摩活動。通過形式多樣的文化活動，有效豐富了員工的精神文化生活，進一步增強了團隊的歸屬感與向心力；在愛國主義教育及正向價值引領方面取得了顯著成效，有力推動了企業文化的落地生根與精神文明建設的深入開展。





Development and Training

The successful transformation and development of the Company's business would not be possible without building the capacity of its employees to keep up with the times. Annual training plans are led and formulated by the President's Office of the Group in accordance with the Training Management Measures of the Group. Professional training is arranged in line with the current and future requirements of different job positions, and general outsourced and internal training is provided to employees for free. The Group also supports and encourages its employees to seek external training or study for a higher degree according to their personal development plans, in order to satisfy the latest requirements of new skills and knowledge due to market changes.

In June 2025, the Group organised staff from its new energy business to attend thematic forums at the Global Conference on Cutting-Edge Photovoltaic Technologies and the Global Conference on Cutting-Edge Photovoltaic-Storage Integration Technologies, as well as a thematic study session on energy storage battery and system technologies, applications and safety.

發展與培訓

公司業務的成功轉型發展離不開與時俱進的員工能力建設。我們依據《培訓管理辦法》，並由總裁辦直接牽頭制定年度培訓計劃，根據不同崗位當下和未來需求安排必要的專業培訓，並為員工免費提供通用類外聘培訓及內部培訓，亦支持鼓勵僱員根據個人發展規劃尋求相關的外部培訓或攻讀學位，以應對市場變化對新技能及知識的最新要求。

本集團組織新能源業務員工於2025年6月份參加全球光伏前沿技術大會主題論壇、全球光儲融合前沿技術大會主題論壇和儲能電池及系統技術、應用與安全的主題學習。





During the Reporting Period, the Group coordinated a total of 9 training sessions for employees, with an employee coverage ratio of 40% and the length of training per capita of 4.9 hours.

報告期內，本集團共統籌了9場員工培訓，全員培訓比例為40%，培訓時長為人均4.9小時。

Category 類別	Number of trainees 受訓人數	Percentage 佔比	Average training hours 平均培訓時數
By gender 按性別			
Male employees 男員工	8	32.0%	3.5
Female employees 女員工	14	46.7%	6.2
By grade 按級別			
The Senior Management 高級管理層	3	50.0%	5.0
The Middle Management 中級管理層	1	20.0%	1.2
Grass-roots employees 基層員工	18	40.9%	5.4

Health and Safety

The Group is committed to providing a safe and comfortable working environment for its employees and avoiding occupational health hazards by strictly complying with the relevant laws and regulations on workplace safety of the places where it operates, including the Labour Law of the People's Republic of China, and the Occupational Safety and Health Ordinance and the Employees' Compensation Ordinance of the laws of Hong Kong.

健康與安全

本集團嚴格遵守各運營所在地有關生產安全的相關法律法規，包括《中華人民共和國勞動法》、香港法例中的《職業安全及健康條例》及《僱員補償條例》等，致力於為員工提供安全舒適的工作環境，避免職業健康危害。

The Group's routine operations include office buildings in Guangzhou, Beijing, Taizhou, Jiangsu, and Hong Kong, which do not involve outdoor or high-risk work. The implementation of policies and measures related to workplace safety is supervised by the administration department or general management department of each office.

本集團的日常運營場所包括位於廣州、北京、江蘇泰州和香港地區的辦公室，運營中不涉及戶外或高危工作，生產安全相關政策措施由各辦公地點的行政部或綜合管理部負責監督執行。

In Hong Kong, China, by adhering to the guidelines issued by the Occupational Safety and Health Council, the Group protects the health and safety of its employees in its Hong Kong offices by ensuring a well-lit and ventilated office at all times. As for the business units in Mainland China, the Administration Department under the Group's President's Office cooperates with property management companies to be responsible for the safety in routine working environment, so as to ensure timely maintenance in office areas as well as safety in the use of electricity and water, and to promptly identify and eliminate potential hazards. The Group conducts regular inspections on office fire extinguishing equipment, prepares emergency plans and evacuation routes, and holds fire drills to ensure the employees are familiar with the emergency responses.

在中國香港地區，本集團遵循職業安全與健康委員會發佈的指引，通過確保辦公室於任何時候都有良好的照明及通風，以保護其香港辦事處僱員的健康及安全。而在中國內地的業務單位，本集團總裁辦之行政部協同物業管理公司負責日常工作環境的安全，確保及時進行辦公區域的維修、用電及用水安全，及時識別和消除安全隱患。本集團定期檢查辦公室消防設備，制定應急計劃及逃生路綫，及定期進行火災演習以確保僱員熟悉應急措施。

The Leasing Business Department of the Group earnestly fulfils its responsibilities for the service and safety of leasees, supervises the enforcement of the Implementation Rules for Property Management of East Gate Plaza in Beijing, and requires the property company to offer proper safety services and regularly inspect the status of property facilities to ensure normal and safe use.

本集團物業租賃業務部門積極履行對租戶的服務和安全責任，對北京東環廣場《物業管理細則》的實施進行監督，要求物業公司做好安保服務，以及定期檢查物業設施的狀態，確保能正常和安全使用。

The property company engaged has formulated special emergency response plans covering 30 safety matters in six categories, including security incidents, safety, firefighting, diseases, flood control, and falling objects. Moreover, it arranges the emergency team to be on duty during both weekdays and holidays. The emergency response manager and the emergency repair team are on call. Additionally, weekly safety and fire drills and regular fire safety publicity activities are carried out, and the results and photos of safety drills are weekly reported to the Beijing office of the Group.

所聘物業公司制定專門的應急響應預案，涵蓋六大項共三十個安全事項，覆蓋治安事件、安全、消防、疾病、防汛、高空墜物等內容，並安排應急團隊做到工作日和節假日均有排班，應急專班經理及搶修專班隊伍隨叫隨到；同時組織每週安全消防演習、定期開展消防安全宣傳活動，並以週報形式向本集團北京辦事處上報安全演習及照片記錄。

The Group recognises and is concerned about the impact of climate change on its operations and upstream and downstream of its value chains, particularly the safety risks posed by more frequent extreme weather to its employees, leasees and customers. Apart from the relevant preventive measures implemented in its offices, including checking backup power, tracking extreme weather alerts and making timely notices, and making emergency response plans, the Group regularly evaluates effectiveness and improvement for relevant plans.

本集團認識並關注氣候變化對自身運營和價值鏈上下游的影響，尤其是愈加頻繁的極端天氣事件對員工、租戶和客戶等帶來的安全風險。除在各辦公場所推行相關防範措施，包括備用電源檢查、跟蹤極端天氣警報和及時通知、應急響應預案等，我們定期評估相關預案的有效性和改善方法。

To address the potential risks of natural disasters, the Group's Property Leasing Department adopted the following measures based on historical data and evidence during the Reporting Period:

為應對自然災害的潛在風險，報告期內，本集團物業租賃業務部門參考歷史數據和證據採取了如下措施：

- Updated the Flood Prevention Drill Manual prior to the onset of the flood season
- 在汛期到來前期更新《防汛演練》工作手冊
- Reinforced flood prevention sandbags and increased the supply of flood prevention materials
- 加固防汛沙袋，增配防汛物資
- Provided each grassroot employee with heat prevention kits and medications to prevent heatstroke from early June until the end of the flood season, thereby minimising the risk of heat-related incidents
- 自6月初開始至汛期結束為每個一綫員工配備了防暑降溫包及預防中暑的藥物，避免發生員工中暑
- Procured snow removal tools and heating equipment for the properties managed by the Group to ensure operational safety in winter
- 為所經營物業採購除雪工具和取暖設備，保障冬季的運營安全

The Group's normal operations were not affected by typhoons, rainstorms, heavy snowfall or extreme heat in 2025. There were no cases of work-related injuries and fatalities within the Group in the past three years including the Reporting Period. During the Reporting Period, no lost days due to work injury or complaints from employees were recorded and there was no violation of laws and regulations relating to providing a safe working environment and protecting employees from occupational hazards by the Group.

2025年內本集團未受到颱風、暴雨、大雪、極熱天氣對正常工作的影響。於過去三年間（包括報告期），本集團未發生任何因工受傷死亡的個案。在報告期內，本集團概無錄得因工傷損失工作日數，報告期內亦沒有出現生產安全相關的違法違規或員工投訴的情況。

Community Investment

The Group offers job opportunities to places where it operates and drives local socioeconomic development, by leveraging on its wholesome business development. The Group also encourages its employees to engage in building up the community in which it operates through voluntary services, with a view to fostering harmonious relations in the community.

The Group will continue to explore beneficial initiatives that support community development and expect to strengthen communication and collaboration with the community through volunteer activities and donations in the future.

社區投資

本集團憑藉自身業務的健康發展為運營所在地提供就業機會，推動當地社會經濟建設，我們亦鼓勵員工以志願服務的方式積極參與運營所在社區建設，促進構建和諧的社區關係。

本集團將繼續探索支持社區發展的有益舉措，並期待在將來以組織志願者活動及捐款捐物等方式加深與所在社區的溝通共建。

Part V: Supplier Management and Customer Service

Committed to maintaining and promoting transparent, ethical, and mutually beneficial relationships with its suppliers, the Group is attentive to the needs and well-being of upstream and downstream stakeholders throughout the supply chain, to jointly provide high-quality and reliable services and products for its investment projects and leasing business clients.

第五部分：供應商管理與客戶服務

本集團關注供應鏈上下游利益相關方的訴求和福祉，致力於維繫和促進廉潔、透明和互惠互利的供應商關係，共同為投資項目和租賃業務的客戶提供優質和可信賴的服務產品。

Supplier Management

Main categories of suppliers of the Group include:

a) Intermediary agencies required for the investment business, including law firms, accounting firms, and consulting companies, as well as property management service providers required for the leasing business

b) EPC (engineering, procurement, construction) contractors responsible for equipment procurement and construction for new energy projects, engineering supervision organisations, suppliers of photovoltaic components, insurance service providers, and operation and maintenance service providers for photovoltaic power stations

c) Service providers for office maintenance and employee business travel

供應商管理

我們的主要供應商類別包括：

a) 投資業務所需中介機構，包括律師事務所、會計師事務所、諮詢公司等，以及物業租賃業務所需的物業管理服務機構

b) 新能源項目所需的提供設備採購及施工的EPC（工程設計Engineering，採購Procurement，施工Construction）總承包商，工程監理機構，光伏組件供應商，保險服務提供商和光伏電站的運營維護服務商

c) 辦公維護和員工差旅的服務提供方

Intermediary Agencies

The Group has formulated and implemented the Management Measures of Silver Grant International Holdings Group Limited for the Selection and Engagement of Intermediary Agencies (Trial) to ensure that the Group's requirements for professional qualifications, credibility, quality, compliance, environmental protection, social responsibility and other aspects are fully considered and satisfied during the decision-making of the engagement of intermediary agencies. There is an intermediary management division under the Risk Control and Legal Department of the Group, which reviews the performance of the current intermediary agencies in terms of their professionalism, service attitude, speed of response, value-added services, professional ethics, service outcomes, industry reputation, and compliance records in line with internal policies, such as the Measures for the Performance Appraisal of Intermediary Agencies. The Group regularly inspects and updates the Intermediary Agencies Candidate Pool through interviews and surveys, if necessary, to ensure all intermediary agencies candidates meet the Group's service quality requirements and market reputation. The Group has established and maintained a list of abnormal intermediary agencies, categorising and managing institutions or individuals with potential risks. This list is publicly disclosed within its internal systems to provide alerts to relevant procurement units.

中介機構

本集團制定並執行《銀建國際中介服務機構選聘管理辦法(試行)》，確保中介機構的聘任決策過程中，充分考慮並確認符合本集團在專業資格、信譽、質量、合規、環境保護、社會責任及其他方面的要求。本集團風控法務中心下設中介管理部門，負責根據《中介服務機構考核評價實施辦法》等內部政策對現有服務機構在專業能力、服務態度、響應速度、增值服務、職業道德、服務成果、業內聲譽和合規記錄等方面的表現進行審核，並通過訪談和調研等方式定期檢審和更新中介機構備選庫，以確保所有備選中介服務供應商符合本集團所需的服務品質和市場信譽。我們建立並維護異常中介機構名單，對具有潛在風險的機構或個人進行分類管理，並在自有系統內進行公示，以便為相關採購單位提供警示。

Contractors and Suppliers

During the Reporting Period, the Group strived to expand its distributed photovoltaic power station business by selecting and engaging qualified EPC contractors and operation and maintenance service providers (the "Service Providers") located near project construction sites to implement project construction, operation and maintenance. Additionally, it engaged third-party supervision companies to work alongside local power companies to complete project acceptance in accordance with relevant industry standards and requirements. In the selection process for the Service Providers, the Group has taken into account all factors such as their professional qualifications, project experience, cost-effectiveness, and industry reputation. Given that the Service Providers related to photovoltaic power stations differ from the Group's existing suppliers, it places a high priority on enhancing its own professional capabilities. It continuously improves its project quality standards and acceptance specifications while strengthening meticulous management of quality oversight for its partners, ensuring the smooth implementation and stable operation of its projects.

Supplies Procurement

In terms of procurement management, the Group implemented the Office Supplies Procurement and Management Measures (Trial), with the Group headquarters acting as the management body for office assets. The President's Office of the Group is responsible for overall coordination, promoting compliance in procurement and efficient resource utilisation through centralised planning and standardised processes.

承包商和供貨商

報告期內，本集團積極開拓分佈式光伏電站業務，在項目施工地就近選擇和委託資質優良的EPC承包商和運維服務商(「服務商」)，實施項目建設和運維，並聘請第三方監理公司與當地電力公司一起按相關行業標準和要求完成項目驗收。我們在遴選服務商的過程中綜合考慮其專業資質、項目經驗、性價比及行業口碑等因素。由於光伏電站相關的服務商有別於本集團既有的其他供應商，因此，我們高度重視自身專業素質建設和提升，完善自有的項目質量標準和驗收規範，不斷強化對合作商質量監督的精細化管理，以切實保障項目的順利實施和平穩運行。

物資採購

在物資採購管理方面，本集團實行《辦公物資採購及管理辦法(試行)》，由本集團總部作為辦公資產的管理機構，本集團總裁辦負責綜合統籌，通過集中規劃和規範流程促進物資採購的合規性和資源高效利用。

ESG Management

The Group adheres to its Code of Conduct which regulates the business ethics and compliance management of all suppliers, including strict compliance with regulations such as the Civil Code of the People's Republic of China and the Prevention of Bribery Ordinance (Chapter 201 of the laws of Hong Kong). The Group strives to manage conflicts of interest during the procurement process and adheres to eliminate any practices of improper benefit transfer and corruption. The Group recognises that suppliers with poor reputations can also impact its image; therefore, it has higher expectations regarding their standards and measures related to business ethics, environmental protection, compliance performance, and labour employment practices.

Photovoltaic projects shall be procured from suppliers recommended or approved by the contractors, all of which have passed the contractors' standard evaluations with respect to specifications, quality, service, pricing, safety and other aspects.

In light of the Group's business development focus, it will continue to impose strict requirements and supervise the Service Providers for its future owned photovoltaic power station business, particularly regarding the safety management of labour dispatched to projects under development, including but not limited to, measures such as insurance for construction personnel in a compliant manner, thereby fulfilling its oversight responsibilities for risks during construction and operation.

During the Reporting Period, the Group engaged with 57 suppliers, all of whom were hired and evaluated according to its procurement and supplier management guidelines. In addition to 6 suppliers from Hong Kong, the remaining 51 suppliers are from Mainland China.

Service and Feedback

In light of the Group's scope of operations and service attributes during the Reporting Period, the Group's clients include both corporate and individual tenants in the property leasing business, as well as electricity users in the photovoltaic projects, such as owners of factories, hospitals, schools, and hotels, and/or purchasers such as grid companies.

ESG管理

我們踐行集團《行為守則》，規範所有供應商的商業操守和合規管理，包括嚴格遵守《中華人民共和國民法典》、香港法例第201章《防止賄賂條例》等規定，主動管理採購過程中的利益衝突，並堅決杜絕利益輸送和貪污腐敗行為。本集團意識到供應商如有不良聲譽亦會影響自身形象，因此對其在商業道德行為、環境保護重視和合規表現、以及勞工僱傭實踐方面的標準和措施抱有較高的期望。

光伏項目會向合約方推薦或認可的供應商進行採購，該等供應商均已通過合約方在規格、品質、服務、價格、安全等方面的標準測試。

有鑒於我們業務發展的側重，在未來自持光伏電站業務中，我們將持續嚴格要求並監督服務商對在建項目派出勞務的安全保障管理，包括並不限於合規為施工人員購買保險等措施，履行施工和運營中的風險監督責任。

報告期內，本集團有商業往來的57家供應商，全部按照本集團採購和供應商管理辦法聘用和評審。除6家來自中國香港地區，其餘51家供應商均來自中國內地。

服務與反饋

鑒於本集團報告期內的業務範圍和服務屬性，本集團的客戶包括物業租賃業務中的企業和個人租戶，以及光伏項目的電力使用方（如工廠、醫院、學校和酒店等場地所有者）和／或採購方（如電網公司）。

For the leasing business, the Group upholds the concept of "customer first, service first", by providing high-quality services to its leasees and fulfilling its responsibilities and commitments including property security, responsible marketing, privacy protection, energy conservation, emission reduction and green procurement. During the Reporting Period, the Group strengthened the provision of additional value-added services to complement the tenants of East Gate Plaza in Beijing through cooperation with the property management company, including the followings:

- The Group collects and analyses tenants' commuting needs, providing shuttle services between frequently used commuting locations to enhance convenience for tenants
- The Group encourages green lifestyles by offering room options equipped with more environmentally friendly materials for sustainability-conscious tenants

The Group's leasing business ensures that tenant services and feedback comply with the requirements of the Law of the People's Republic of China on the Protection of Consumer Rights and Interests by standardising the management and supervision of property companies. It has also established an internal standardised complaint handling procedure and expanded communication channels, such as a service hotline, to ensure that reasonable tenant requests are addressed promptly, thereby enhancing overall service quality.

The Group conducts an annual satisfaction survey for users of commercial office buildings, covering 8 items including equipment maintenance and upkeep, engineering maintenance services, customer service reception, security, cleaning, customer activities, complaint handling, and supporting facilities. In 2025, a total of 70 valid questionnaires were collected, achieving a coverage rate of 100%, with an overall satisfaction rate of 99.47%. The main issues reflected in the survey were smoking in corridors and fire staircases, and order issue on the first basement level. In response to these issues, starting from 26 December 2025, no-smoking signs were placed, alerts were broadcast on a loop, patrols and persuasion in key areas were strengthened. Simultaneously, no-smoking notices were issued with joint control. Regarding order management, the Group increased the frequency of security patrols on the first basement level and posted safety notices.

在租賃業務中，我們秉持「客戶至上、服務至上」的理念，為租戶提供高質量的服務，履行包括物業安全、負責任營銷、隱私保護、節能減排和綠色採購等在內的責任和承諾。報告期內，我們通過與物業管理公司合作，加強為北京東環廣場的租戶補充提供更多增值服務，包括：

- 收集和分析租戶的通勤需求，在共同需求較多的通勤地點間提供往返班車，提升租戶通勤的便利性
- 鼓勵綠色生活方式，為注重可持續發展的租戶提供配置更多環保材料的房間選擇

我們的租賃業務通過規範管理和監督物業公司，確保租戶服務與反饋遵循《中華人民共和國消費者權益保護法》的要求，並設置內部標準化投訴處置程序，拓寬服務熱綫等與客戶的溝通渠道，令客戶合理訴求得到及時回應和解決，提升整體服務質量。

本集團會對商務寫字樓的用戶每年進行一次滿意度調查，涵蓋設備維修與保養、工程維修服務、客服接待、保安、清潔、客戶活動、投訴處理及配套設施等8項內容。2025年度共回收有效問卷70份，覆蓋率達100%，總滿意度為99.47%。調查反映的主要問題為樓道及消防樓梯吸煙，以及地下一層秩序問題。針對這些問題，已於2025年12月26日起增設禁煙標識、循環播放提示，並加強重點區域巡邏勸導，同時發出禁煙通知並聯動管控。而對於秩序管理，本集團增加了地下一層安保巡查頻率並張貼安全提示。

For users of the North Apartment, the Group conducts satisfaction surveys twice a year, covering 8 items including equipment maintenance and upkeep, engineering maintenance services, customer service reception, security, cleaning, public area cleaning, customer activities, and festive decoration. In 2025, a total of 110 valid questionnaires were collected, achieving a 100% coverage rate, with an overall satisfaction rate of 99.29%, maintaining a good and stable overall satisfaction. The focus of improvement was placed on hardware maintenance and service upgrades, including updating and maintaining customer furniture and home appliances in batches, purchasing umbrellas tailored for adults and children by East Gate Plaza, providing seasonal free-flow beverage stations, and holding themed activities with "parent-child + social", to further enhance the tenants' experience.

對於北公寓的用戶，本集團會每年進行兩次滿意度調查，項目包括設備維修與保養、工程維修服務、客服接待、保安、清潔、公共區域清潔、客戶活動及節日氛圍佈置等8項。2025年度共回收有效問卷110份，覆蓋率100%，總滿意度達99.29%，整體滿意度保持良好且穩定。改進工作重點放在硬件維護與服務升級，包括分批更新及維護客用家具家電，採購東環專屬定制成人及兒童雨傘，供應季節性免費暢飲台，並舉辦具「親子+社交」屬性的主題活動，以進一步提升住戶體驗。





In terms of new energy projects, in strict compliance with the regulations outlined in the Management Measures for the Development and Construction of Distributed Photovoltaic Power Generation, the Group engaged an appropriate qualified service provider for the construction and operation and maintenance of photovoltaic projects. Throughout the project design, construction and subsequent operational phases, the Group maintained regular communication with clients to develop contingency plans for potential quality and safety hazards related to property structures and adverse weather conditions. Additionally, it mitigated risks associated with extreme weather or natural disasters by purchasing third-party liability and property insurance, so as to fulfil its responsibilities to customers who purchased electricity.

在新能源項目上，本集團嚴格遵循《分佈式光伏發電開發建設管理辦法》的規定，委託資質適當的服務商提供光伏項目的建設和運維服務。在項目設計、施工和後期運營過程中，我們與客戶保持常態溝通機制，就物業結構、惡劣天氣可能引發的質量和安全隱患做出預案，並通過購買第三方責任險和財產險等方式做好適當的風險（如遇極端天氣或自然災害）防範，務求履行對售電客戶的責任義務。

During the Reporting Period, the principal business of the Group included investments, property leasing and new energy operations, thus there were no events of product recall involved.

報告期內，本集團的主要業務包括投資、物業租賃及新能源業務，故不涉及產品回收事宜。

During the Reporting Period, the Group received a total of 2 complaints regarding lifestyle noise at the North Apartment throughout the year, mainly concerning excessively loud television volumes at night and piano practice noise. Through timely coordination and handling by the property management, these have all been properly resolved at present, with no subsequent follow-up complaints.

報告期內，本集團接獲北公寓全年生活噪音類投訴共2件，主要為夜間電視音量過大及練琴噪音問題。經物業管理及時協調處理，目前均已妥善解決，無後續延伸投訴。

Part VI: Environment and Resources Management

第六部分：環境與資源管理

Sustainable development, underpinned by a low-carbon transition, is both an inevitable trend and a necessary path forward. The Group places significant strategic emphasis on climate change issues and the opportunities and challenges that environmental impacts present for business development and stakeholder well-being. In recent years, the Group has examined investment opportunities, anchoring its future business potential in the exploration of renewable energy and climate adaptation technologies. It implemented a dual-driven strategy by focusing on the development of new energy projects while addressing the low-carbon transition of traditional energy projects, to meet stakeholder expectations in the realm of sustainable development. Furthermore, during the planning process for new energy projects such as photovoltaic power stations, the Group strived to identify ecological risks associated with upstream production and construction processes, including photovoltaic components, with an aim to minimise the environmental impacts of its business activities while also analysing and participating in GHG emission reductions throughout the value chain.

以低碳轉型為基調的可持續發展是大勢所趨也是必由之路。本集團從戰略層面高度關注氣候變化議題，以及環境影響對業務發展和持份者福祉帶來的機遇和挑戰。近年來，我們審視投資業務機遇，將未來業務潛力錨定在可再生能源和氣候適應技術的探索，著重佈局新能源項目，同時關注傳統能源項目的低碳轉型，落實雙輪驅動策略，以滿足對持份者在可持續發展領域的期待。此外，我們在光伏電站等新能源項目規劃過程中，積極識別光伏組件等上游生產和施工過程中的生態風險，盡可能降低自身業務活動產生的環境影響的同時，分析和參與價值鏈的溫室氣體減排。

Climate Change

氣候變化

The Group is concerned about the impact of climate change issues on social life and economic development, as well as its potential risks and opportunities brought to the operation activities of the Group. The Group will continue to disclose climate-related information. In accordance with the disclosure frameworks of the Task Force on Climate-related Financial Disclosures ("TCFD") and the International Sustainability Standards Board ("ISSB"), it has established a climate change management system covering four aspects: governance, strategy, risk management and metrics and targets and has integrated climate change policies and measures into its daily operations.

本集團關注氣候變化議題對社會活動和經濟發展帶來的影響，以及其對我們運營活動可能帶來的風險和機遇。本集團會持續披露氣候相關信息，依據氣候相關財務信息披露工作組(「TCFD」)和國際可持續準則理事會(「ISSB」)的披露框架，建立了管治、策略、風險管理、指標及目標四個方面氣候變化管理體系，並已將應對氣候變化政策及措施融入日常營運中。

Governance

The Group views addressing climate change as a long-term strategic deployment. To strengthen the governance of climate change issues, the Group continuously enhances its ESG governance framework and has established a three-tier governance structure of supervision, management and execution. This structure integrates climate change-related matters into the operations and responsibilities of all departments of the Group. Under the supervision of the Board and the leadership of the Management Team, an efficient corporate culture has been established to manage climate-related risks and seize relevant opportunities.

The Board and the Management Team possess sufficient knowledge of climate-related risks to address the impacts of climate change on the Group, and will continuously enhance the awareness of designated personnel, including the heads of responsible departments, regarding climate change and risk emergency plans.

The Board is responsible for overseeing climate-related strategies, targets and material issues, as well as climate-related risks and opportunities. Under the Board's supervision, the Management Team is responsible for identifying, assessing and managing climate-related risks and opportunities and continuously monitoring progress against indicators and targets, reporting regularly to the Board to assist it in monitoring material climate-related risks and significant climate change matters.

Designated personnel, including department heads, are responsible for implementing the climate-related strategies and targets established by the Board and the management and for integrating them into day-to-day business operations.

管治

本集團將應對氣候變化視為長期戰略部署。為加強氣候變化議題的治理，本集團持續強化其ESG治理框架，建立監督、管理、執行的三層治理架構。此架構將氣候變化相關事宜納入本集團各部門營運及職責中。在董事會的監督及管理團隊的帶領下，建立高效的企業文化，以管理氣候相關風險及把握相關機遇。

董事會及管理團隊具備足夠的氣候相關風險知識，以應對氣候變化對本集團的影響，並會持續提高負責部門主管在內的指定人員對氣候變化及風險應急計劃的認知。

董事會負責監督氣候相關策略、目標及重大問題，以及氣候相關風險和機遇。管理團隊在董事會的監督下，其負責識別、評估及管理氣候相關風險與機遇，並持續追蹤指標與目標的實踐進度，定期向董事會匯報，以協助董事會監察重大氣候相關風險及重大氣候變化事宜。

部門主管在內的指定人員負責執行由董事會及管理層制定的氣候變化相關策略及目標，並將其融入日常業務營運中。

Strategy

Starting from its business types and operations, and combining multiple perspectives such as industry development directions and the focus of various stakeholders, the Group conducts risk identification and analysis, and studies relevant response strategies to mitigate the adverse short-term, medium-term, and long-term impacts of climate change on its business and finances. The potential risks brought by climate change are divided into physical risks and transition risks. Extreme weather brings acute and chronic physical risks; among them, acute physical risks include heavy rain and floods, continuous droughts, and extreme cold weather, etc., while chronic physical risks include climate warming, changes in rainfall patterns, etc.; transition risks are mainly caused by changes in markets, regulations and policies, including policies and laws, and reputation, etc. The increase in the frequency and scale of extreme climate events will affect the continuity of business development, which may impact the Group's various office locations, properties in East Gate Plaza, and the photovoltaic power generation projects involved in the Group's new energy investment segment once occurred.

策略

本集團從業務類型及營運出發，結合行業發展方向及各持份者關注點等多角度，進行風險識別及分析，並研究相關應對策略，以緩減氣候變化對業務及財務帶來短、中、長期的不利影響。對於氣候變化所帶來的潛在風險，可分為實體風險及轉型風險。極端天氣會帶來急性的與慢性的實體風險，當中急性的實體風險包括暴雨和洪水、持續乾旱及極寒天氣等，而慢性的實體風險包括氣候暖化、降雨模式變化等；轉型風險主要是由市場、監管及政策等變化而引起，當中包括政策及法律及聲譽等。而極端氣侯事件發生的頻次和規模增加，會影響業務發展的持續性，一旦發生可能對本集團各辦公地點、東環廣場物業以及本集團新能源投資板塊涉及的光伏發電項目造成影響。

Potential Impacts of Physical Risks on the Group and Response Measures

實體風險對本集團的潛在影響及應對措施

Risk Category 風險類別	Description of Risks 風險具體描述	Potential Impacts on Business and/or Finances arising from the Related Risks 相關風險對業務及／或財務的潛在影響	Time Horizon 時間維度	Response Measures 應對措施
Heavy rain and floods 暴雨和洪水	Rivers and streams overflowing, extreme rainfall causing floods 河流和溪流泛濫、極端降雨引致水災	• Impacts the average sunshine forecast and continuous power generation capacity of self-owned power stations; continuous heavy rain may affect the moisture and damp-proof performance of building roofs where power generation components are installed, leading to increased maintenance and operating costs • 對自有電站的平均日照預測和持續發電能力形成影響，持續暴雨或許影響安裝發電組件的建築屋頂防濕防潮性能，導致維護成本和運營成本增加 • Causes delays in the supply of goods and construction of self-owned projects under construction, incurs additional freight, and labour or other costs due to schedule delays • 對自有在建項目供貨和施工造成延誤，增加額外運費，進度延誤之人工或其他成本 • Poses safety hazards to tenants and visitors; emergency rescue capabilities may be insufficient. May incur additional expenses for emergency rescue and support for personnel • 給租戶和訪客帶來安全隱患，緊急救援能力可能不足。對人員的緊急救援和支持或許產生額外費用	Short, medium and long 短、中、長	• Strengthen the quality supervision of the construction, operation, and maintenance of photovoltaic projects and purchase insurance to reduce the financial risks to customers and the Group from related losses • 加強光伏項目建設運維的質量監督，購置保險以降低相關損失對客戶和本集團的財務風險 • Avoid selecting sites for self-owned power stations/installation of power generation components in heavy rain belts or areas prone to river flooding • 自有電站／發電組件安裝選址避免暴雨帶或河水泛濫的區域 • Set up backup power supplies to maintain server operations during interference; regularly inspect the safety of doors and windows, strictly comply with working guidelines under typhoon and heavy rain warnings to ensure the safety of employees, tenants, and visitors; apply anti-shatter film to large glass doors and windows when necessary to minimise the risk of falling from heights and accidental losses • 設置備用電源，維持服務器在受干擾時的運行；定期檢查門窗安全，嚴格遵守颱風及暴雨警告下的工作守則，以保障員工、租戶和訪客安全；必要時為大型玻璃窗門加貼防碎膠紙，最大幅度減低高處跌落及意外損失風險

Risk Category 風險類別	Description of Risks 風險具體描述	Potential Impacts on Business and/or Finances arising from the Related Risks 相關風險對業務及／或財務的潛在影響	Time Horizon 時間維度	Response Measures 應對措施
Continuous drought 持續乾旱	Continuous drought and water shortage 持續乾旱及水資源短缺	• Water supply shortages may affect business operations and construction material supply • 供水短缺或影響業務運作及建築材料供應 • Increased capital expenditure on the installation of water-saving and water-storage devices • 安裝節水和儲水裝置的資本支出增加	Short, medium and long 短、中、長	• Increase suppliers and sources of construction materials to mitigate the impact of water shortages on the supply chain • 增加供應商和建築材料來源，以緩解水資源短缺對供應鏈的衝擊 • Formulate water-saving targets and management plans and continuously promote standardised water-saving actions • 制定節水目標和管理方案，持續推進常態化節水行動
Extreme cold weather 極寒天氣	Continuous blizzards causing logistics and traffic disruptions 持續暴風雪導致物流及交通中斷	• Construction material supply affected, imposing higher requirements on supply chain and inventory management • 建築材料供應受影響，對供應鏈及庫存管理有更高要求 • Increased costs in construction material procurement, storage, and logistics transportation • 建築材料採購、存儲及物流運輸等方面的成本增加 • Continuous low temperatures affect road and port operations, which may lead to logistics and transportation disruptions, affecting construction material supply • 持續低溫影響道路和港口運作，或會導致物流和運輸中斷，影響建築材料供應	Short, medium and long 短、中、長	• Improve the climate resilience of the supply chain through diversified procurement • 通過開展多元化採購，提高供應鏈的氣候應對韌性 • Formulate extreme weather emergency plans, strengthen the investigation of hidden dangers and reduce potential losses caused by extreme weather • 制定極端天氣應急預案，加強隱患排查，降低極端天氣可能帶來的損失

Risk Category 風險類別	Description of Risks 風險具體描述	Potential Impacts on Business and/or Finances arising from the Related Risks 相關風險對業務及／或財務的潛在影響	Time Horizon 時間維度	Response Measures 應對措施
Climate warming 氣候暖化	Situations of prolonged high temperatures and high humidity 長時間高溫和高濕度的情況	• Prolonged high temperatures will increase cooling demand, putting pressure on air conditioning at office locations; the failure rate of cooling equipment may rise, bringing additional repair and equipment expenditure costs • 持續高溫會增加製冷需求，為辦公地點空調帶來壓力，製冷設備故障率或會上升，帶來額外維修和增加設備支出成本 • Causes a decline in human bodily functions, reducing the work and productivity of employees and outsourced construction personnel, or leading to increased personnel employment costs • 造成人體功能下降，造成員工和外包施工人員工作生產能力降低，或導致人員僱傭成本增加	Medium to long term 中、長	• Formulate contingency plans for high-temperature weather, and equip with heat prevention, sun protection equipment, and medicines • 針對高溫天氣制定預案，並配備防暑防曬設備和藥品 • Offices can optimise cooling systems and enhance ventilation facilities to ensure operational interference is minimised • 辦公室可通過優化冷卻系統、提升通風設施，以確保營運干擾降至最低 • Integrate with the IoT energy intelligent control platform to continuously optimise the energy-saving transformation of the energy and ventilation systems at office locations, improving energy use efficiency • 結合物聯網能源智能控制平台，持續優化辦公地點能源及通風系統的節能改造，提高能源使用效率
Changes in rainfall patterns 降雨模式變化	Long-term shifts in rainfall patterns caused by temperature changes 溫度變化導致降雨模式長期轉變	• Water resource fluctuations may require increasing infrastructure expenditure to optimise water storage and usage efficiency, leading to an increase in capital expenditure • 水資源波動或要增加基礎建設開支優化儲水和用水效益，令資本支出增加 • Increased operating costs to provide alternative water sources for areas experiencing a decline in rainfall • 為降雨量下降的地區供替代水源而增加營運成本	Medium to long term 中、長	• Optimise water use efficiency and reduce water wastage • 優化水使用效率，減少浪費水源 • Explore water recovery and reuse technologies • 探索水回收和再利用技術

Risk Category 風險類別	Description of Risks 風險具體描述	Potential Impacts on Business and/or Finances arising from the Related Risks 相關風險對業務及／或財務的潛在影響	Time Horizon 時間維度	Response Measures 應對措施
Policies and laws 政策及法律	Stricter regulations on carbon emissions globally and in various countries and regions, and stricter regulations on energy efficiency 全球各國和地區對碳排放監管趨向更為嚴格，以及對能源效益實施更嚴格的規管	• Increased need to optimise operational efficiency to reduce resource consumption and material usage • 優化營運效益的需求增加，以減少資源消耗及材料使用 • Increased capital expenditure to install more energy-efficient facilities and carry out green transformations to meet regulatory requirements • 安裝更具能源效益的設施和進行綠色改造以符合監管要求，令資本開支增加 • Increased risk of litigation arising from failure to comply with stricter regulatory requirements • 增加未能符合更嚴格法規要求而引起訴訟風險	Short, medium and long 短、中、長	• Actively communicate with industry associations and regulatory authorities, and optimise operations to comply with industry standards • 積極與行業協會和監管機構進行溝通，優化營運以符合行業標準 • Implement the requirements of climate and environmental regulations, increase investment in energy conservation and carbon reduction and promote the implementation of energy-saving projects • 落實氣候與環保法規的要求，增加節能減碳投入並推進節能項目的實施 • Continuously monitor changes in domestic and overseas policies and regulations to ensure business activities comply with the laws and regulations of the locations of operation • 持續關注國內外政策法規的變化，確保經營活動符合營運所在地的法律法規

Risk Category 風險類別	Description of Risks 風險具體描述	Potential Impacts on Business and/or Finances arising from the Related Risks 相關風險對業務及／或財務的潛在影響	Time Horizon 時間維度	Response Measures 應對措施
Reputation 聲譽	Investors and stakeholders are placing increasing emphasis on climate change actions and public expectations for climate risk management and disclosure are continuously rising 投資者及持份者對氣候變化行動越來越重視，公眾對氣候風險管理及披露的期望不斷提高	• Need to devote more resources to implement climate change response actions and metrics • 須投入更多資源實踐氣候變化的對應行動及指標 • Increased operating costs to implement climate risk management and make relevant disclosures to meet the expectations of the stakeholders and the public • 為滿足持份者及公眾期望而實施氣候風險管理和進行相關披露，令營運成本上升	Short to long term 短、長	• Advocate for products and services that embody environmental protection and sustainable concepts and obtain environmental certifications to practice the commitment to sustainable development • 倡導環保及可持續理念的產品及服務，獲取環境相關認證以實踐對可持續發展的承諾 • Continuously monitor public opinion information and respond promptly • 持續關注公眾輿論信息並及時回應 • Closely monitor domestic and overseas climate and environment-related policies, actively communicate with industry associations and regulatory authorities, and optimise information disclosure to comply with industry standards and compliance requirements • 密切關注國內外氣候與環境相關政策，並積極與行業協會和監管機構進行溝通，優化信息披露以符合行業標準及合規要求

The risks posed by climate change will accelerate the energy transition across various industries, as well as society's recognition and preference for renewable energy, particularly the increasingly significant economic benefits and flexibility as well as operability of distributed photovoltaic power generation. The Group stands to benefit from new policies emerging during this transition, including support for renewable energy and new energy vehicles. It will endeavour to monitor technological breakthroughs in photovoltaic power generation, energy storage and other applications of new energy, and will participate in investments or adoption where appropriate. In general, the Group is confident in the market prospects of the rapidly growing new energy business, despite that the implementation process for specific businesses will depend on various market factors. Currently, the financial implications associated with these opportunities lack of remarkable quantitative data; however, the Group will continue to monitor and conduct annual reviews and updates as appropriate.

氣候變化帶來的風險會加速各產業的能源轉型，以及全社會對可再生能源的認同以至於偏愛，特別是分佈式光伏發電的經濟效益以及靈活性和可操作性日益明顯。本集團將獲益於轉型過程中的新政策，包括對可再生能源和新能源車輛的支持。我們將積極跟蹤光伏發電、儲能和其他新能源應用的技術突破，並在適當的情況下參與投資或採用。總體而言，對正在集聚勢能的新能源業務，本集團對其市場前景重充滿信心，惟具體業務的落實進程還需結合多種市場因素；目前，此等機遇帶來的財務影響尚缺乏權威依據做出量化，但我們將持續監控並視乎情況做出年度檢審和更新意見。

Opportunities for businesses arising from climate change

氣候變化為企業帶來的機遇

Opportunity Category 機遇類別	Description of Opportunity 機遇具體描述	Potential Benefits to Business and/or Finances arising from the Related Opportunities 相關機遇對業務及／或財務的潛在裨益	Time Horizon 時間維度	Opportunity Initiative Management 機遇舉措管理
Energy sources 能源來源	Sources of low-emission energy 低排放能源的來源	• Shifting to renewable and low-carbon energy to replace traditional fossil fuels can help reduce energy expenditure and increase energy supply resilience in the long run • 轉向可再生和低碳能源以取代傳統化石燃料，長遠而言可幫助減少能源支出及增加對能源供應的韌性 • Clean energy is expected to receive more policy support in the future and can avoid future carbon emission trading costs • 清潔能源預期在未來會有更多的政策支持，並可避免未來碳排放交易成本	Medium to long term 中、長	• Benefit from new policies during the transition process, including support for renewable energy and new energy vehicles • 獲益於轉型過程中的新政策，包括對可再生能源和新能源車輛的支持 • Photovoltaic projects will usher in dual revenue: electricity sales revenue (market electricity price) and carbon asset revenue (Green Power Certificates/Carbon credits) • 光伏項目將迎來雙重收益：賣電收入（市場化電價）及碳資產收入（綠色電力證書／碳信用）

Opportunity Category 機遇類別	Description of Opportunity 機遇具體描述	Potential Benefits to Business and/or Finances arising from the Related Opportunities 相關機遇對業務及／或財務的潛在裨益	Time Horizon 時間維度	Opportunity Initiative Management 機遇舉措管理
Products/Services 產品／服務	Developing environmentally related products or services 開發環保相關產品或服務	• Creates new business development opportunities, increasing revenue sources and diversifying business operational risks in the long run • 創造新的業務發展機遇，長遠增加收入來源及分散業務營運風險	Medium to long term 中、長	• Actively track technological breakthroughs in photovoltaic power generation, energy storage, and other new energy applications, and participate in investment or application when appropriate • 積極跟蹤光伏發電、儲能和其他新能源應用的技術突破，並在適當的情況下參與投資或應用
Market 市場	Increased demand for green solutions may bring new business opportunities 對綠色解決方案需求增加可能會帶來新的商機	• Entering into new markets can diversify revenue and reduce reliance on traditional business; consumers may be more willing to pay a premium for environmentally friendly brands • 進入新市場可使收入多元化及減少對傳統業務的依賴，預期消費者可能更願意為環保品牌支付溢價	Medium to long term 中、長	• Identify customer groups with sustainable growth potential, and build a more flexible and resilient supply chain to meet their needs • 識別具有可持續增長潛力的客戶群，並針對滿足其需求，構建一個更靈活及更具韌性的供應鏈

Risk Management

The Group continues to focus on the sustainable development of the enterprise, using scenario analysis to assess the risks and opportunities brought by climate change to the enterprise, thereby identifying problems in a timely manner and implementing effective response measures.

Climate scenario analysis is a forward-looking assessment method that simulates future evolution paths under different economic development models and energy usage scenarios, helping enterprises identify potential climate risks and opportunities. This method provides a scientific basis for the Group's decision-making, assists in formulating effective climate response plans, and enhances the enterprise's resilience to climate change.

For the assessment of physical risks, the Group bases its approach on the Intergovernmental Panel on Climate Change ("IPCC") and selected Representative Concentration Pathway ("RCP") 2.6 and 8.5 as baseline scenarios. Under the RCP 2.6 scenario, it is assumed that the government, various industry chains, and all sectors of society, through comprehensive measures such as legislative constraints and global carbon pricing, can drive fundamental changes in production and consumption patterns, and drastically reduce greenhouse gas emissions, finally maintaining global temperature rise within 1.5°C; whereas under the RCP 8.5 scenario, the government, various industry chains, and relevant institutions fail to implement sufficient and effective policies and measures, leading to a continuous rise in greenhouse gas emissions, and causing the global average temperature to rise by more than 4°C or more by 2100.

風險管理

本集團持續關注企業的可持續發展，通過情景分析，來評估氣候變化為企業帶來的風險和機遇，致使能及時發現問題並實施有效的應對措施。

氣候情景分析是一種前瞻性評估方法，通過模擬不同經濟發展模式和能源使用情景下的未來演變路徑，幫助企業識別潛在的氣候風險和機遇。該方法為本集團決策提供科學依據，能協助制定有效的氣候應對方案，增強企業應對氣候變化的韌性。

對實體風險評估，本集團根據政府間氣候變化專門委員會(「IPCC」)並選擇Representative Concentration Pathway(「RCP」)2.6與8.5作為基準情景。在RCP 2.6的情景下，是假設政府、各產業鏈和社會各界通過立法約束、全球碳定價等綜合措施，能推動生產和消費模式的根本性變革，大幅削減溫室氣體排放，令最終全球溫度上升控制在1.5°C以內；而在RCP 8.5的情境下，政府、各產業鏈及相關機構未能實施充分而有效的政策及措施，導致溫室氣體排放持續上升，使到2100年全球平均氣溫上升超過4°C或更多。

Risk Category 風險類別	Description of Risks 風險描述	Climate Scenario 氣候情景	Probability of Occurrence 發生機率	Degree of Impact 影響程度	Impact Cycle 影響週期
Heavy rain and floods 暴雨和洪水	Rivers and streams overflowing 河流和溪流泛濫	RCP2.6 RCP2.6	Medium 中	Medium 中	Short, medium and long term 短、中、長
		RCP8.5 RCP8.5	High 高	Medium-high 中高	Short, medium and long term 短、中、長

Risk Category 風險類別	Description of Risks 風險描述	Climate Scenario 氣候情景	Probability of Occurrence 發生機率	Degree of Impact 影響程度	Impact Cycle 影響週期
Continuous drought 持續乾旱	Drought and water shortage 乾旱及水資源短缺	RCP2.6 RCP2.6	Medium 中	Low 低	Short, medium and long term 短、中、長
		RCP8.5 RCP8.5	Medium-high 中高	Medium 中	Short, medium and long term 短、中、長
Extreme cold weather 極寒天氣	Blizzards causing logistics and traffic disruptions 暴風雪導致物流及交通中斷	RCP2.6 RCP2.6	Medium 中	Medium 中	Short, medium and long term 短、中、長
		RCP8.5 RCP8.5	Medium-high 中高	Medium-high 中高	Short, medium and long term 短、中、長
Climate warming 氣候變暖	Prolonged high temperatures 長時間高溫	RCP2.6 RCP2.6	Medium 中	Medium-high 中高	Long 長
		RCP8.5 RCP8.5	High 高	High 高	Long 長
Changes in rainfall patterns 降雨模式變化	Long-term shifts in rainfall patterns 降雨模式長期轉變	RCP2.6 RCP2.6	Medium 中	Medium 中	Long 長
		RCP8.5 RCP8.5	High 高	Medium 中	Long 長

Regarding the assessment of transition risks, the Group adopted the International Energy Agency's ("IEA") Net Zero Emissions (NZE) by 2050 Scenario ("NZE 2050") and Stated Policies Scenario ("IEA SPS") as the baseline analytical framework. The NZE 2050 scenario simulates the rapid decarbonisation path adopted by the international community to achieve the 1.5°C control target, expecting the global energy system to reach the goal of net zero emissions by 2050; whereas the IEA SPS scenario reflects the impact generated when governments of various countries only consider currently implemented or announced specific policies, expecting the global average temperature rise to far exceed the 1.5°C control target.

對轉型風險評估，本集團採用國際能源署(「IEA」)的「2050年淨零排放情景」(「NZE 2050」)與「既定政策情景」(「IEA SPS」)作為基準分析框架。NZE 2050情景是模擬國際社會為實現1.5°C控制目標所採取的快速減碳路徑，預期全球能源系統將在2050年前達到淨零排放的目標；而IEA SPS情景是各國政府僅考慮當前已實施或公佈的具體政策所產生的影響，預期全球平均氣溫上升遠超過1.5°C的控制目標。

Risk Category 風險類別	Description of Risks 風險描述	Climate Scenario 氣候情景	Probability of Occurrence 發生機率	Degree of Impact 影響程度	Impact Cycle 影響週期
Policies and laws 政策及法律	Regulations becoming stricter 監管趨向更為嚴格	NZE 2050 NZE 2050	High 高	Medium-high 中高	Short to medium term 短、中
		IEA SPS IEA SPS	Medium 中	Low 低	Medium to long term 中、長
Reputation 聲譽	Stakeholders placing increasing emphasis on climate change actions and continuously rising expectations for disclosure 持份者對氣候變化行動日益重視及披露的期望不斷提高	NZE 2050 NZE 2050	High 高	Medium-high 中高	Medium to long term 中、長
		IEA SPS IEA SPS	Low 低	Low 低	Short 短

Metrics and Targets

The Group has set the "Dual Carbon" strategic targets of achieving peak carbon emissions by 2030 and carbon neutrality by 2060. The Group recognises that the key to the long-term development of the enterprise lies in maintaining foresight and operational resilience in the process of addressing climate change. The Group conducts comprehensive data statistics and analysis on greenhouse gas emissions and energy consumption periodically to provide a scientific basis for green development and consider its own business development and climate change trends to assess the risks and opportunities brought by climate change, thereby formulating short-term, medium-term, and long-term carbon reduction strategies and targets.

The Group has endeavoured to carry out energy-saving and emission-reduction actions to reduce energy and resource consumption at office and during operations, thereby reducing greenhouse gas emissions and waste generation. The Group continuously monitors various indicators related to climate-related risks, including direct greenhouse gas emissions (Scope 1), indirect greenhouse gas emissions (Scope 2) and other indirect greenhouse gas emissions (Scope 3), providing practical data support for addressing climate change. The Group will continue to assess and monitor greenhouse gas emissions in its business value chain, and optimise relevant data statistics and analysis to ensure compliance with regulatory and disclosure requirements.

The Group disclosed short-term, medium-term, and long-term climate-related risks and opportunities. As for the amount and percentage of assets or business activities vulnerable to climate-related risks, as well as the amount and percentage of assets or business activities involved in climate-related opportunities, the Group did not have relevant quantitative data, but it will continue to improve the content of relevant reports.

指標及目標

本集團以2030年前實現碳達峰，以及2060年前實現碳中和的「雙碳」戰略目標。本集團意識到企業長遠發展，關鍵在於應對氣候變化的過程中能保持前瞻性與營運韌性。本集團不定期會對溫室氣體排放及能源消耗進行全面的數據統計與分析，為綠色發展提供科學依據，並考慮自身業務發展及氣候變化趨勢，評估氣候變化帶來的風險與機遇，從而制定短、中及長期減碳的策略與目標。

本集團已積極開展節能減排行動，減少在辦公和營運過程中的能源和資源消耗，從而減少溫室氣體排放及廢棄物的產生。本集團持續監測與氣候相關風險的各項指標，包括直接溫室氣體排放(範圍1)、間接溫室氣體排放(範圍2)及其他間接溫室氣體排放(範圍3)等，為應對氣候變化提供實際數據支持。本集團會持續評估及監控其業務價值鏈中的溫室氣體排放，優化相關數據統計及分析，以確保符合監管及披露要求。

本集團披露了短、中及長期的氣候相關風險與機遇，而易受氣候相關風險影響的資產或業務活動的金額及百分比，以及涉及氣候相關機遇的資產或業務活動的金額及百分比，本集團未有相關定量數據，但其將繼續完善相關報告內容。

If regions globally continue to strengthen the regulation of corporate carbon emissions, carbon pricing or carbon taxes may increase indirect costs in the future. The Group has not applied internal carbon pricing in its decision-making for the time being, but it will continue to monitor changes in carbon pricing policies in its regions of operation. In addition, the Group has not offset emissions by purchasing carbon credits, but it will continue to assess whether there is a need to purchase carbon credits in the future.

若全球各地區繼續加強監管企業碳排放量，將來碳定價或碳稅或會增加間接成本，而我們暫時沒有在決策中應用內部碳定價，但亦會持續關注各營運地區的碳定價政策變化。此外，本集團沒有透過購買碳信用額來抵銷排放量，但將繼續評估往後是否有需要購買碳信用額。

The Group has formulated a comprehensive management remuneration system and will consider linking sustainable development indicators with management performance.

本集團制定了完善的管理層薪酬制度，會考慮將可持續發展指標與管理層績效掛鈎。

The Group discloses relevant emissions, greenhouse gas emissions, and resource usage according to business importance and industry norms, but has not adopted industry indicators related to business models and activities as its quantitative indicators. Although the Group's targets do not originate from cross-industry indicators and industry indicators, the Group will, based on scientific data, regularly review the effectiveness of its climate change response measures and update its response strategies, thereby continuously strengthening its resilience to climate change.

本集團按業務重要性並以行業常規披露相關排放物、溫室氣體排放量及資源使用量，但沒有將業務模式和活動有關的行業指標列作我們的定量指標。儘管本集團的目標並非來源於跨行業指標及行業指標，但本集團亦會以科學數據為基礎，定期檢討應對氣候變化措施的有效性，並更新應對策略，從而持續加強我們應對氣候變化的韌性。

Environmental Impact

環境影響

The Group is in strict compliance with relevant laws and regulations relating to environment, including the Environmental Protection Law of the People's Republic of China and the Law of the People's Republic of China on the Prevention and Control of Environmental Pollution Caused by Solid Wastes. The Group identifies and assesses its own sources of emissions, develops internal policies and implements necessary measures to minimise the environmental impact and burden on natural ecosystems resulting from its operational activities.

本集團嚴格遵守《中華人民共和國環境保護法》、《中華人民共和國固體廢物污染環境防治法》等環保相關法律法規，識別和排查自身排放源，制定內部政策和採取必要措施，降低運營活動對環境的影響及對自然生態系統的負擔。

The Group's business activities are carried out in the offices located in Guangzhou, Beijing, Taizhou, Jiangsu and Hong Kong. No pollutant emissions, wastewater or hazardous waste are generated from the Group's operations. The fuel consumption of the Group's own vehicles used in the Group's business activities and the electricity consumption of lighting, air conditioning and other office equipment at the Group's offices are the main sources of GHG emissions. The Group uses municipal water supplies for its offices. In cooperation with property management companies in the places where it operates, wastewater will be discharged to the municipal wastewater network.

本集團的業務活動以位於中國廣州、北京、江蘇泰州和香港地區的辦公室為經營場所，運營活動並無產生污染排放物、廢水或有害廢棄物，業務活動所使用的自有車輛的燃料消耗以及辦公地點的照明、空調和其他辦公設備的電力消耗是主要的溫室氣體排放源。我們所需的辦公室生活用水由各地市政供水提供，所產生的生活污水配合各運營地的物業管理公司排放至市政污水管網。

Management Initiatives

管理舉措

The Group recognises its corporate social responsibility and commitment to environmental protection. During the Reporting Period, it continued to implement and constantly optimise the management initiatives for energy conservation and emission reduction, and reinforced the promotion of green lifestyles to stakeholders, such as employees, suppliers and customers, including:

本集團認同自身肩負的企業社會責任及對保護環境的承諾。報告期內，本集團繼續執行和持續優化相關節能減排的管理舉措，加強對員工、供應商和客戶等持份者踐行綠色生活方式的倡導，包括：

- Through routine promotion regarding green office, the Group uses energy-saving lighting facilities, switch off computers and lamps during non-office hours, raise employees' awareness of water conservation, encourage paperless office and paper reuse, and adopt intelligent power control equipment to adjust air-conditioning temperatures, as appropriate.

- 通過日常宣講倡導節能綠色辦公，使用節能照明設施，在非辦公時間關閉電腦和辦公室燈光，提升員工節約用水意識，鼓勵無紙化辦公和紙張重複利用，採用智能化用電控制設備，適時調節空調溫度等。

- In regard to air emission reduction, the Group continued to implement the relevant measures during the Reporting Period, including: the President's Office of the Group took the lead and the administrative departments of all business units were responsible for maintaining all vehicles under good condition. The mileage and fuel consumption of vehicles were regularly recorded and monitored. The vehicles with low fuel consumption were prioritised. Current emission reduction strategies were regularly reviewed.

- 降低廢氣排放方面，我們在報告期內繼續推行有關措施，包括由集團總裁辦牽頭，各業務單位之行政部門負責維護所有車輛處於良好狀態，定期記錄及監測其車輛行駛里程及燃料消耗量評估實際使用情況，優先使用油耗較低的車輛，並定期審查現有減排策略等。

- The Group advocated active participation in internal training in combination of the energy-saving measures of property management companies in the places it operated.

- 配合辦公所在地物業管理公司的節能措施，積極參與內部培訓。

East Gate Plaza under the Group's property leasing business, a LEED Platinum-certified project, has complied with the relevant policies, measures and requirements of Beijing for low-carbon green urban development and has been committed to continuously exploring the possibility of creating a "green, environmentally friendly and energy-saving building" as a benchmark.

本集團物業租賃業務的東環廣場項目為LEED鉑金認證項目，一直以來遵守北京市低碳城市綠色發展的相關政策措施及要求，致力於不斷探索，始終打造「綠色環保節能型大樓」的標杆。

Emissions and Energy Consumption

排放與能耗

Air Emissions

廢氣排放

The Group's air emissions came from its own vehicles. During the Reporting Period, the Group continued to monitor the status of vehicle use by administrative departments and take the relevant measures, including regular inspection of vehicle status and actual use. Additionally, it conducted repair and maintenance, if necessary, to maintain energy efficiency.

本集團的廢氣排放源為自有汽車。報告期內，本集團持續監測各行政部門的車輛使用狀態，採取相關措施，包括定期檢查車輛狀態和實際使用情況，並在必要時進行維修保養以保持能源效益。

Air emissions 廢氣排放	Unit 單位	2025 2025年	2024[2] 2024年[2]	2023[3] 2023年[3]
Nitrogen oxides (NO_x) 氮氧化物(NO_x)	kg 千克	130.57	114.21	147.97
Sulphur oxides (SO_x) 硫氧化物(SO_x)	kg 千克	0.20	0.22	0.29
Particulate matter (PM) 顆粒物(PM)	kg 千克	12.51	10.94	14.18

2 The data on nitrogen oxides (NOx) and particulate matter (PM) emissions in 2024 have been restated.

3 The data on nitrogen oxides (NOx) and particulate matter (PM) emissions in 2023 have been restated.

2 2024年度氮氧化物(NO_x)及顆粒物(PM)排放物之數據已經重列。

3 2023年度氮氧化物(NO_x)及顆粒物(PM)排放物之數據已經重列。

Energy Use

The Group practices the strategy of reducing the environmental impact by enhancing resource utilisation and energy efficiency. During the Reporting Period, the Group kept improving operations and management. The total energy consumption was 240MWh, with a decrease of 4% as compared to the total consumption in the previous year.

能源使用

本集團貫徹通過提高資源利用能效降低對環境影響的策略。期內，我們不斷改善運營管理，能源消耗總量為240兆瓦時，能耗總量均較上一年度下降4%。

Energy use 能源使用	Unit 單位	2025 2025年	2024 2024年	2023 2023年
Gasoline[4] 汽油[4]	MWh 兆瓦時	130	147	188
Purchased electricity 外購電力	MWh 兆瓦時	110	103	107
Total energy consumption 能源總耗量	MWh 兆瓦時	240	250	295
Energy consumption intensity 耗能密度（每員工）	MWh 兆瓦時	4.36	5.32	5.18

The Group's business does not involve the procurement and use of raw materials and packaging materials, therefore this report does not make disclosures on this item.

本集團業務不涉及採購和使用原材料和包裝材料，故本報告不對此項進行披露。

[4] The conversion factors used to convert data from other units into kWh are sourced from the Energy Statistics Manual published by IEA.

[4] 用於將其他單位中的數據轉換為千瓦時的轉換因子乃源自國際能源署發佈的能源統計手冊。

As the business units of the Group located in Guangzhou, Taizhou and Hong Kong are not required to pay water fees, it is temporarily unable to obtain relevant water usage data; therefore, this report only discloses the water resource usage of the Group's office in Beijing. In 2025, the Group did not encounter any difficulties in sourcing suitable water for its own use.

由於本集團位於廣州、泰州及香港的業務單位不需繳交用水費用，暫無法獲取相關用水數據，故本次報告僅披露本集團北京辦公室的水資源利用情況。於2025年度，本集團在求取適合我們使用的水源方面並無遭遇任何困難。

Water Resource Usage 水資源使用	Unit 單位	2025 2025年	2024 2024年	2023 2023年
Water consumption 耗水	m^3 立方米	350	300	280
Water consumption intensity (per employee) 耗水密度(每員工)	m^3 立方米	6.36	6.38	4.96

To better manage the Group's material issues and its environmental performance, the Group has decided to set quantitative targets for resource usage for the year 2025 as follows:

為更好地管理本集團的重大議題及其在環境方面的表現，本集團決定設定2025年度資源使用的量化目標如下：

Environmental Indicator 環境指標	Saving Target 節約目標	Baseline Year 基準年度	Status 狀態
Energy consumption intensity (per employee) 耗能密度(每員工)	Save 3% by 2030 於2030年度前節省3%	2025 2025年度	In progress 進行中
Water consumption intensity (per employee) 耗水密度(每員工)	Save 3% by 2030 於2030年度前節省3%	2025 2025年度	In progress 進行中

GHG emissions

The GHG emission of the Group during the Reporting Period mainly came from fuel consumption of its own vehicles and electricity consumption of offices and equipment. The Group's total GHG emissions in 2025 were 318.80 tonnes.

溫室氣體排放

本集團於報告期內的主要溫室氣體排放源包括自有車輛的燃料消耗和各地辦公室所在建築及設備的電力消耗。2025年內，本集團溫室氣體排放總量為318.80公噸。

GHG emissions 溫室氣體排放	Unit 單位	2025 2025年	2024 2024年	2023 2023年
Direct emissions (Scope 1) 直接排放(範圍1)	Tonnes of CO_2e 公噸二氧化碳當量	35.79	41.03	52.59
Indirect emissions[5] (Scope 2) 間接排放[5](範圍2)	Tonnes of CO_2e 公噸二氧化碳當量	60.17	48.53	64.47
Other indirect emissions (Scope 3) 其他間接排放(範圍3)	Tonnes of CO_2e 公噸二氧化碳當量	222.84	–	–
Total greenhouse gas emissions[6] 溫室氣體排放總量[6]	Tonnes of CO_2e 公噸二氧化碳當量	318.80	89.56	115.06
Greenhouse gas emissions intensity (per employee) 溫室氣體排放密度(每員工)	Tonnes of CO_2e 公噸二氧化碳當量	5.80	1.91	2.05

5 The emission factors for purchased electricity in Beijing and Guangzhou (located in the North China region and Southern region, respectively) are sourced from the Ministry of Ecology and Environment of the People's Republic of China (2024). In addition, the emission factor applicable to the business operations in Hong Kong is set at 0.6 kg CO_2/kWh, sourced from the Sustainability Report 2024 of HK Electric.

6 Greenhouse gas emissions (direct and indirect) and their removal can be divided into the following three separate scopes: Scope 1: Direct greenhouse gas emissions generated from operations owned or controlled by the Group, including fuels combusted by vehicles controlled by the Group. Scope 2: Energy indirect emissions from purchased electricity consumed by installations controlled by the Group or operated within the boundary of its physical buildings and purchased from power generation companies. Scope 3: All other indirect greenhouse gas emissions occurring outside the Group, including Category #5: Waste generated from operations; and Category #6: Business travel. As relevant data for Scope 3 were not collected in 2023 and 2024, no disclosure of such data has been made.

5 北京市及廣州市購電(分別位於華北區域及南方地區)排放因子乃源自中華人民共和國生態環境局(2024年)。此外，香港業務營運適用的排放因子設定為0.6千克二氧化碳／千瓦時，乃源自港燈2024年可持續發展報告。

6 溫室氣體排放(直接及間接)及其減除可分為以下三個獨立範圍：範圍1：由本集團所擁有或控制的業務直接產生的溫室氣體排放，包括本集團控制的汽車燃燒的燃料。範圍2：本集團控制的裝置或其于實體建築物界限範圍內運營而自發電公司購買的電力所消耗的購買電力產生的能源間接排放。範圍3：本集團以外發生的所有其他間接溫室氣體排放，包括類別#5：營運產生的廢棄物；及類別#6：商務差旅。由於2023年及2024年未有收集範圍3的相關數據，故未有對相關數據進行披露。

The non-hazardous waste generated from the Group's routine operations includes office paper and domestic waste. During the Reporting Period, office paper used amounted to 0.48 tonnes, increasing by 26%. As domestic waste generated during operation is collected and disposed of by the property management company of each office, the Group is unable to obtain the relevant data for disclosure for the time being. Furthermore, the Group did not generate any pollutants, wastewater, or hazardous waste during operations. The Group will further optimise the information collection methods and channels, and strengthen resource conservation initiatives and measures to enhance the management and performance of resource utilisation.

本集團日常運營所產生的無害廢棄物包括辦公用紙和生活垃圾。報告期內，產生辦公用紙總量為0.48公噸，同比上升26%。由於運營產生的生活垃圾由各辦公地點物業管理公司收集及處理，本集團暫無法獲取相關數據予以披露。此外，本集團運營活動並無產生污染排放物、廢水或有害廢棄物。本集團將進一步優化信息收集方法和渠道，加強資源節約倡導及措施，以提升對資源利用的管理和績效。

Greenhouse Gas Emissions 溫室氣體排放	Unit 單位	2025 2025年	2024 2024年	2023 2023年
Office paper 辦公用紙	Tonnes 公噸	0.48	0.38	0.41
Intensity (per employee) 密度(每員工)	Tonnes 公噸	0.009	0.008	0.007

To better manage the Group's material issues and its environmental performance, the Group has decided to set quantitative targets for greenhouse gas emissions and generated waste for the year 2025 as follows:

為更好地管理本集團的重大議題及其在環境方面的表現，本集團決定設定2025年度溫室氣體排放及所產生廢棄物的量化目標如下：

Environmental Indicator 環境指標	Reduction Target 減排目標	Baseline Year 基準年度	Status 狀態
Greenhouse gas emissions (Scope 1 and Scope 2) Intensity (per employee) 溫室氣體排放(範圍1及範圍2)密度(每員工)	Save 3% by 2030 於2030年度前節省3%	2025 2025年度	In progress 進行中
Generated non-hazardous waste intensity 所產生無害廢棄物密度	Save 3% by 2030 於2030年度前節省3%	2025 2025年度	In progress 進行中
Generated hazardous waste intensity 所產生有害廢棄物密度	Maintain zero generation 維持零產生	2025 2025年度	In progress 進行中

Appendix 1: The Content Index of the "ESG Reporting Code" 附錄1：《ESG報告守則》的內容索引

Issues 議題	Disclosure Requirements 披露要求	Section 章節
Environmental aspect **環境範疇**		
A1: Emissions **A1：排放物**	General Disclosure: Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to air emissions, discharges into water and land, and generation of hazardous and non-hazardous waste. 一般披露： 有關廢氣、向水及土地的排污、有害及無害廢棄物的產生等的： (a) 政策；及 (b) 遵守對發行人有重大影響的相關法律及規例的資料。	Part VI: Environment and Resources Management – Environmental Impact 第六部分：環境與資源管理－環境影響
KPI A1.1 關鍵績效指標A1.1	The types of emissions and respective emissions data. 排放物種類及相關排放數據。	Part VI: Environment and Resources Management – Emissions and Energy Consumption 第六部分：環境與資源管理－排放與能耗
KPI A1.2 關鍵績效指標A1.2	Repealed 1 January 2025. 於2025年1月1日刪除。	

Issues 議題	Disclosure Requirements 披露要求	Section 章節
KPI A1.3 關鍵績效指標A1.3	Total hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility). 所產生有害廢棄物總量(以噸計算)及(如適用)密度(如以每產量單位、每項設施計算)。	Part VI: Environment and Resources Management – Emissions and Energy Consumption 第六部分：環境與資源管理－排放與能耗
KPI A1.4 關鍵績效指標A1.4	Total non-hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility). 所產生無害廢棄物總量(以噸計算)及(如適用)密度(如以每產量單位、每項設施計算)。	Part VI: Environment and Resources Management – Emissions and Energy Consumption 第六部分：環境與資源管理－排放與能耗
KPI A1.5 關鍵績效指標A1.5	Description of emission target(s) set and steps taken to achieve them. 描述所訂立的排放量目標及為達到這些目標所採取的步驟。	Part VI: Environment and Resources Management – Emissions and Energy Consumption 第六部分：環境與資源管理－排放與能耗
KPI A1.6 關鍵績效指標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. 描述處理有害及無害廢棄物的方法，及描述所訂立的減廢目標及為達到這些目標所採取的步驟。	Part VI: Environment and Resources Management – Emissions and Energy Consumption 第六部分：環境與資源管理－排放與能耗

Issues 議題	Disclosure Requirements 披露要求	Section 章節
A2: Use of Resources **A2：資源使用**	General Disclosure: Policies on efficient use of resources, including energy, water and other raw materials. 一般披露： 有效使用資源（包括能源、水及其他原材料）的政策。	Part VI: Environment and Resources Management – Emissions and Energy Consumption 第六部分：環境與資源管理－排放與能耗
KPI A2.1 關鍵績效指標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). 按類型劃分的直接及／或間接能源（如電、氣或油）總耗量（以千個千瓦時計算）及密度（如以每產量單位、每項設施計算）。	Part VI: Environment and Resources Management – Emissions and Energy Consumption 第六部分：環境與資源管理－排放與能耗
KPI A2.2 關鍵績效指標A2.2	Water consumption in total and intensity (e.g. per unit of production volume, per facility). 總耗水量及密度（如以每產量單位、每項設施計算）。	Part VI: Environment and Resources Management – Emissions and Energy Consumption 第六部分：環境與資源管理－排放與能耗
KPI A2.3 關鍵績效指標A2.3	Description of energy use efficiency target(s) set and steps taken to achieve them. 描述所訂立的能源使用效益目標及為達到這些目標所採取的步驟。	Part VI: Environment and Resources Management – Emissions and Energy Consumption 第六部分：環境與資源管理－排放與能耗

Issues 議題	Disclosure Requirements 披露要求	Section 章節
KPI A2.4 關鍵績效指標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. 描述求取適用水源上可有任何問題，以及所訂立的用水效益目標及為達到這些目標所採取的步驟。	Part VI: Environment and Resources Management – Emissions and Energy Consumption 第六部分：環境與資源管理－排放與能耗
KPI A2.5 關鍵績效指標A2.5	Total packaging material used for finished products (in tonnes) and, if applicable, with reference to per unit produced. 製成品所用包裝材料的總量（以噸計算）及（如適用）每生產單位佔量。	Part VI: Environment and Resources Management – Emissions and Energy Consumption 第六部分：環境與資源管理－排放與能耗
A3: The Environment and Natural Resources **A3：環境與天然資源**	General Disclosure: Policies on minimising the issuer's significant impacts on the environment and natural resources. 一般披露： 減低發行人對環境及天然資源造成重大影響的政策。	Part VI Environment and Resources Management – Environmental Impact 第六部分：環境與資源管理－環境影響
KPI A3.1 關鍵績效指標A3.1	Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them. 描述業務活動對環境及天然資源的重大影響及已採取管理有關影響的行動。	Part VI Environment and Resources Management – Management Initiatives 第六部分：環境與資源管理－管理舉措

Issues 議題	Disclosure Requirements 披露要求	Section 章節
Social aspect **社會範疇**		
B1: Employment **B1：僱傭**	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. 一般披露： 有關薪酬及解僱、招聘及晉升、工作時數、假期、平等機會、多元化、反歧視以及其他待遇及福利的： (a) 政策；及 (b) 遵守對發行人有重大影響的相關法律及規例的資料。	Part IV: Employee Well-being and Development – Recruitment and Employment; Benefits and Compensation 第四部分：員工福祉與發展－招聘及僱傭；薪酬與福利
KPI B1.1 關鍵績效指標B1.1	Total workforce by gender, employment type (for example, full- or part-time), age group and geographical region. 按性別、僱傭類型(如全職或兼職)、年齡組別及地區劃分的僱員總數。	Part IV: Employee Well-being and Development 第四部分：員工福祉與發展
KPI B1.2 關鍵績效指標B1.2	Employee turnover rate by gender, age group and geographical region. 按性別、年齡組別及地區劃分的僱員流失比率。	Part IV: Employee Well-being and Development 第四部分：員工福祉與發展

Issues 議題	Disclosure Requirements 披露要求	Section 章節
B2: Health and Safety **B2：健康與安全**	General Disclosure: Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to providing a safe working environment and protecting employees from occupational hazards. 一般披露： 有關提供安全工作環境及保障僱員避免職業性危害的： (a) 政策；及 (b) 遵守對發行人有重大影響的相關法律及規例的資料。	Part IV: Employee Well-being and Development – Health and Safety 第四部分：員工福祉與發展－健康與安全
KPI B2.1 關鍵績效指標B2.1	Number and rate of work-related fatalities occurred in each of the past three years including the reporting year. 過去三年(包括匯報年度)每年因工亡故的人數及比率。	Part IV: Employee Well-being and Development – Health and Safety 第四部分：員工福祉與發展－健康與安全
KPI B2.2 關鍵績效指標B2.2	Lost days due to work injury. 因工傷損失工作日數。	Part IV: Employee Well-being and Development – Health and Safety 第四部分：員工福祉與發展－健康與安全
KPI B2.3 關鍵績效指標B2.3	Description of occupational health and safety measures adopted, and how they are implemented and monitored. 描述所採納的職業健康與安全措施，以及相關執行及監察方法。	Part IV: Employee Well-being and Development – Health and Safety 第四部分：員工福祉與發展－健康與安全

Issues 議題	Disclosure Requirements 披露要求	Section 章節
B3: Development and Training **B3：發展及培訓**	General Disclosure: Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities. 一般披露： 有關提升僱員履行工作職責的知識及技能的政策。描述培訓活動。	Part IV: Employee Well-being and Development – Development and Training 第四部分：員工福祉與發展－發展與培訓
KPI B3.1 關鍵績效指標B3.1	The percentage of employees trained by gender and employee category (e.g. senior management, middle management). 按性別及僱員類別（如高級管理層、中級管理層等）劃分的受訓僱員百分比。	Part IV: Employee Well-being and Development – Development and Training 第四部分：員工福祉與發展－發展與培訓
KPI B3.2 關鍵績效指標B3.2	The average training hours completed per employee by gender and employee category. 按性別及僱員類別劃分，每名僱員完成受訓的平均時數。	Part IV: Employee Well-being and Development – Development and Training 第四部分：員工福祉與發展－發展與培訓
B4: Labour Standards **B4：勞工準則**	General Disclosure: Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to preventing child or forced labour. 一般披露： 有關防止童工或強制勞工的： (a) 政策；及 (b) 遵守對發行人有重大影響的相關法律及規例的資料。	Part IV: Employee Well-being and Development – Recruitment and Employment 第四部分：員工福祉與發展－招聘及僱傭

Issues 議題	Disclosure Requirements 披露要求	Section 章節
KPI B4.1 關鍵績效指標B4.1	Description of measures to review employment practices to avoid child and forced labour. 描述檢討招聘慣例的措施以避免童工及強制勞工。	Part IV: Employee Well-being and Development – Recruitment and Employment 第四部分：員工福祉與發展－招聘及僱傭
KPI B4.2 關鍵績效指標B4.2	Description of steps taken to eliminate such violations when discovered. 描述在發現違規情況時消除有關情況所採取的步驟。	Part IV: Employee Well-being and Development – Recruitment and Employment 第四部分：員工福祉與發展－招聘及僱傭
B5: Supply Chain Management **B5：供應鏈管理**	General Disclosure: Policies on managing environmental and social risks of supply chain. 一般披露： 管理供應鏈的環境及社會風險政策。	Part V: Supplier Management and Customer Service – Supplier Management 第五部分：供應商管理與客戶服務－供應商管理
KPI B5.1 關鍵績效指標B5.1	Number of suppliers by geographical region. 按地區劃分的供應商數目。	Part V: Supplier Management and Customer Service – Supplier Management 第五部分：供應商管理與客戶服務－供應商管理

Issues 議題	Disclosure Requirements 披露要求	Section 章節
KPI B5.2 關鍵績效指標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. 描述有關聘用供應商的慣例，向其執行有關慣例的供應商數目、以及有關慣例的執行及監察方法。	Part V: Supplier Management and Customer Service – Supplier Management 第五部分：供應商管理與客戶服務－供應商管理
KPI B5.3 關鍵績效指標B5.3	Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored. 描述有關識別供應鏈每個環節的環境及社會風險的慣例，以及相關執行及監察方法。	Part V: Supplier Management and Customer Service – Supplier Management 第五部分：供應商管理與客戶服務－供應商管理
KPI B5.4 關鍵績效指標B5.4	Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored. 描述在揀選供應商時促使多用環保產品及服務的慣例，以及相關執行及監察方法。	Part V: Supplier Management and Customer Service – Supplier Management 第五部分：供應商管理與客戶服務－供應商管理

Issues 議題	Disclosure Requirements 披露要求	Section 章節
B6: Product Responsibility **B6：產品責任**	General Disclosure: Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to health and safety, advertising, labelling and privacy matters relating to products and services provided and methods of redress. 一般披露： 有關所提供產品和服務的健康與安全、廣告、標籤及私隱事宜以及補救方法的： (a) 政策；及 (b) 遵守對發行人有重大影響的相關法律及規例的資料。	Part V: Supplier Management and Customer Service – Service and Feedback 第五部分：供應商管理與客戶服務－服務與反饋
KPI B6.1 關鍵績效指標B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons. 已售或已運送產品總數中因安全與健康理由而須回收的百分比。	Part V: Supplier Management and Customer Service – Service and Feedback 第五部分：供應商管理與客戶服務－服務與反饋
KPI B6.2 關鍵績效指標B6.2	Number of products and service related complaints received and how they are dealt with. 接獲關於產品及服務的投訴數目以及應對方法。	Part V: Supplier Management and Customer Service – Service and Feedback 第五部分：供應商管理與客戶服務－服務與反饋
KPI B6.3 關鍵績效指標B6.3	Description of practices relating to observing and protecting intellectual property rights. 描述與維護及保障知識產權有關的慣例。	Part V: Supplier Management and Customer Service – Service and Feedback 第五部分：供應商管理與客戶服務－服務與反饋

Issues 議題	Disclosure Requirements 披露要求	Section 章節
KPI B6.4 關鍵績效指標B6.4	Description of quality assurance process and recall procedures. 描述質量檢定過程及回收程序。	Part V: Supplier Management and Customer Service – Service and Feedback 第五部分：供應商管理與客戶服務－服務與反饋
KPI B6.5 關鍵績效指標B6.5	Description of consumer data protection and privacy policies, and how they are implemented and monitored. 描述消費者資料保障及私隱政策，以及相關執行及監察方法。	Part V: Supplier Management and Customer Service – Service and Feedback 第五部分：供應商管理與客戶服務－服務與反饋
B7: Anti-corruption **B7：反貪污**	General Disclosure: Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to bribery, extortion, fraud and money laundering. 一般披露： 有關防止賄賂、勒索、欺詐及洗黑錢的： (a) 政策；及 (b) 遵守對發行人有重大影響的相關法律及規例的資料。	Part III: Business Conduct – Anti-corruption and Reporting Policies 第三部分：商業操守－反貪污與舉報制度
KPI B7.1 關鍵績效指標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. 於匯報期內對發行人或其僱員提出並已審結的貪污訴訟案件的數目及訴訟結果。	Part III: Business Conduct – Anti-corruption and Reporting Policies 第三部分：商業操守－反貪污與舉報制度
KPI B7.2 關鍵績效指標B7.2	Description of preventive measures and whistle-blowing procedures, and how they are implemented and monitored. 描述防範措施及舉報程序，以及相關執行及監察方法。	Part III: Business Conduct – Anti-corruption and Reporting Policies 第三部分：商業操守－反貪污與舉報制度

Issues 議題	Disclosure Requirements 披露要求	Section 章節
KPI B7.3 關鍵績效指標B7.3	Description of anti-corruption training provided to directors and staff. 描述向董事及員工提供的反貪污培訓。	Part III: Business Conduct – Anti-corruption and Reporting Policies 第三部分：商業操守－反貪污與舉報制度
B8: Community Investment **B8：社區投資**	General Disclosure: Policies on community engagement to understand the needs of the communities where the issuer operates and to ensure its activities take into consideration the communities' interests. 一般披露： 有關以社區參與來了解營運所在社區需要和確保其業務活動會考慮社區利益的政策。	Part IV: Employee Well-being and Development – Community Investment 第四部分：員工福祉與發展－社區投資
KPI B8.1 關鍵績效指標B8.1	Focus areas of contribution (e.g. education, environmental concerns, labour needs, health, culture, sport). 專注貢獻範疇（如教育、環境事宜、勞工需求、健康、文化、體育）。	Part IV: Employee Well-being and Development – Community Investment 第四部分：員工福祉與發展－社區投資
KPI B8.2 關鍵績效指標B8.2	Resources contributed (e.g. money or time) to the focus area. 在專注範疇所動用資源（如金錢或時間）。	Part IV: Employee Well-being and Development – Community Investment 第四部分：員工福祉與發展－社區投資

Climate-related Disclosure 氣候相關披露	Disclosure Requirements 披露要求	Section 章節
Governance **管治**	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. a. 負責監督氣候相關風險和機遇的治理機構(可包括董事會、委員會或同等治理機構)或個人的資訊。 b. Management's role in the governance processes, controls and procedures used to monitor, manage and oversee climate-related risks and opportunities. b. 管理層在用以監察、管理及監督氣候相關風險和機遇的管治流程、監控措施及程序中的角色。	Part VI: Environment and Resources Management – Climate Change 第六部分：環境與資源管理－氣候變化
Strategy **策略**	Climate-related risks and opportunities. 氣候相關風險和機遇。	Part VI: Environment and Resources Management – Climate Change 第六部分：環境與資源管理－氣候變化
	Information for the current and anticipated effects of the business model and value chain. 業務模式和價值鏈的當前和預期影響的資訊。	Part VI: Environment and Resources Management – Climate Change 第六部分：環境與資源管理－氣候變化
	Information for the effects of climate-related risk and opportunities on its strategy and decision-making. 氣候相關風險和機遇對其策略和決策的影響的資訊。	Part VI: Environment and Resources Management – Climate Change 第六部分：環境與資源管理－氣候變化

Climate-related Disclosure 氣候相關披露	Disclosure Requirements 披露要求	Section 章節
	Current and anticipated financial effect, including financial position, financial performance and cash flows. 當前及預期財務影響，包括財務狀況、財務表現及現金流量。	Part VI: Environment and Resources Management – Climate Change 第六部分：環境與資源管理－氣候變化
	The resilience of the issuer's strategy and business model to climate-related changes, developments and uncertainties, and how and when to use climate-related scenario analysis to assess its climate resilience using an approach that is commensurate with an issuer's circumstances. 發行人的策略及業務模式對氣候相關變化、發展或不確定性的韌性，以及發行人按與其情況相稱的做法，如何及何時使用與氣候相關的情景分析來評估其氣候韌性。	Part VI: Environment and Resources Management – Climate Change 第六部分：環境與資源管理－氣候變化
Risk Management **風險管理**	a. The processes and related policies that uses to identify, assess, prioritise and monitor climate-related risks (including how to use climate-related scenario analysis to identify climate-related risks). a. 用於識別、評估氣候相關風險，以及釐定當中輕重緩急並保持監察的流程及相關政策（包括如何使用氣候相關情景分析來識別氣候相關風險）。	Part VI: Environment and Resources Management – Climate Change 第六部分：環境與資源管理－氣候變化
	b. The processes the issuer uses to identify, assess, prioritise and monitor climate-related opportunities (including information about how to use climate-related scenario analysis to inform the identification of climate-related opportunities). b. 用於識別、評估氣候相關機遇，以及釐定當中輕重緩急並保持監察的流程（包括如何使用氣候相關情景分析來確定氣候相關機遇的信息）。	Part VI: Environment and Resources Management – Climate Change 第六部分：環境與資源管理－氣候變化

Climate-related Disclosure 氣候相關披露	Disclosure Requirements 披露要求	Section 章節
	c. The extent to which, and how, the processes for identifying, assessing, prioritizing and monitoring climate-related risks and opportunities are integrated into overall risk management process. c. 氣候相關風險和機遇的識別、評估、優次排列和監察流程，是如何融入整體風險管理流程，以及融入的程度如何。	Part VI: Environment and Resources Management – Climate Change 第六部分：環境與資源管理－氣候變化
Metrics and Targets **指標及目標**	Absolute gross greenhouse gas emissions generated during the reporting period (including Scope 1, Scope 2 and Scope 3). 匯報期內的溫室氣體絕對總排放量（包括範圍1、範圍2及範圍3）。	Part VI: Environment and Resources Management – Climate Change 第六部分：環境與資源管理－氣候變化
	The amount and percentage of assets or business activities vulnerable to climate-related transition risks. 容易受氣候相關轉型風險影響的資產或業務活動的金額及百分比。	Part VI: Environment and Resources Management – Climate Change 第六部分：環境與資源管理－氣候變化
	The amount and percentage of assets or business activities vulnerable to climate-related physical risks. 容易受氣候相關物理風險影響的資產或業務活動的金額及百分比。	Part VI: Environment and Resources Management – Climate Change 第六部分：環境與資源管理－氣候變化
	The amount and percentage of assets or business activities aligned with climate-related opportunities. 涉及氣候相關機遇的資產或業務活動的金額及百分比。	Part VI: Environment and Resources Management – Climate Change 第六部分：環境與資源管理－氣候變化

Climate-related Disclosure 氣候相關披露	Disclosure Requirements 披露要求	Section 章節
	The amount of capital expenditure, financing or investment deployed towards climate-related risks and opportunities. 用於氣候相關風險和機遇的資本開支、融資或投資的金額。	Part VI: Environment and Resources Management – Climate Change 第六部分：環境與資源管理－氣候變化
	Whether and how the issuer is applying a carbon price in decision-making, and 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. 發行人可有及如何在決策中應用碳定價，以及用於評估溫室氣體排放成本的每公噸溫室氣體排放量定價，或適當的否定聲明。	Part VI: Environment and Resources Management – Climate Change 第六部分：環境與資源管理－氣候變化
	Whether and how climate-related considerations are factored into remuneration policy, or an appropriate negative statement. 氣候相關考慮因素可有及如何納入薪酬政策，或適當的否定聲明。	Part VI: Environment and Resources Management – Climate Change 第六部分：環境與資源管理－氣候變化
	Industry-based metrics that are associated with one or more particular business models and activities. 一項或多項特定的業務模式和活動有關的行業指標。	Part VI: Environment and Resources Management – Climate Change 第六部分：環境與資源管理－氣候變化
	The qualitative and quantitative climate-related targets that set to monitor progress towards achieving its strategic goals. 監察實現策略目標的進展而設定的與氣候相關的定性及量化目標。	Part VI: Environment and Resources Management – Climate Change 第六部分：環境與資源管理－氣候變化

Climate-related Disclosure 氣候相關披露	Disclosure Requirements 披露要求	Section 章節
	Approach to setting and reviewing each target, and how it monitors progress against each target. 設定及審核每項目標的方法，以及如何監察達標進度。	Part VI: Environment and Resources Management – Climate Change 第六部分：環境與資源管理－氣候變化
	Information about the performance against each climate-related target and an analysis of trends or changes in the performance. 每項氣候相關目標的績效的資訊以及對其績效的趨勢或變化分析。	Part VI: Environment and Resources Management – Climate Change 第六部分：環境與資源管理－氣候變化
	For each greenhouse gas emissions target disclosed, types of the target, scope of coverage, setting methodology and carbon credits utilisation status. 每一項披露的溫室氣體排放目標，其目標類型、覆蓋範圍、設定方法及碳信用使用情況。	Part VI: Environment and Resources Management – Climate Change 第六部分：環境與資源管理－氣候變化
	Applicability of cross-industry metrics and industry-based metrics. 跨行業指標及行業指標的適用性。	Part VI: Environment and Resources Management – Climate Change 第六部分：環境與資源管理－氣候變化

SILVER GRANT INTERNATIONAL HOLDINGS GROUP LIMITED
銀建國際控股集團有限公司
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