金涌投資有限公司
GOLDSTREAM INVESTMENT LIMITED
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1328)

2025 Environmental Social and Governance Report



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About the Report

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1.1 Introduction of the Report

This report is the 2025 Environmental, Social and Governance ("ESG") report (the "Report") of Goldstream Investment Limited (the "Company") and its subsidiaries (collectively, the "Group") which summarizes the economic, environmental and social responsibilities of the Group during the financial year of 2025. It demonstrates our long-term commitment in ensuring that our businesses are economical, socially and environmentally sustainable.

In preparing the Report, the Group has complied with the "Comply or Explain" provisions in accordance with the Environmental, Social and Governance Reporting Code (the "Code") as set out in Appendix C2 to the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the "Stock Exchange") (the "Listing Rules") and in accordance with the practical circumstances of the Company.

The preparation, presentation and contents of this report follow the principles of "Materiality", "Quantitativeness", "Consistency" and "Balance" set out in the ESG code.

- Materiality: Materiality assessment was conducted and reviewed annually to assess the relative importance of the ESG topics identified.
- Quantitativeness: If the key performance indicators (KPIs) have been established, they must be measurable and applicable to valid comparisons under appropriate conditions.
- Consistency: ESG data presented in this report are prepared using consistent methodologies over time.
- Balance: The report avoided selections, omissions, or presentation formats that may inappropriately influence judgement of the reader.

A complete list of indexes in compliance with the Guide is also available at the end of this report for reference.

The board (the "Board") of directors ("Directors") of the Company acknowledges its responsibility for ensuring the integrity of the ESG report and to the best of its knowledge, the Report addresses all material issues in respect of the Group's ESG obligations and fairly presents the ESG performance and commitment of the Company. The Board confirms that it has reviewed and approved the Report.

1.2 Business of the Group

The Group and its subsidiaries engaged in investment management ("IM") business and strategic direct investment ("SDI") business. The Group's IM business focuses on using both fundamental analysis and algorithms to analyze investment ideas. The Group employs quantitative methodologies, while working alongside with our pedigreed and emerging portfolio managers in all aspects of investment management, including industry research, portfolio construction, trade execution, asset allocation, risk management and operations.

Many of the Group's IM business's portfolios compose of China and the world assets. We assist Chinese capital investing in the global market and world capital in the Chinese market. The Group's IM business is built upon an institutionalized investment platform, enabling the best fund managers and traders to provide best-in-class solutions to professional investors.

The Group holds Type 1 (Dealing in securities), Type 4 (Advising on securities) and Type 9 (Asset management) licenses issued by the Hong Kong Securities and Futures Commission. The Group's IM business has offices in Hong Kong and Shenzhen. To support growth of IM business, the Group commenced to engage in SDI business since 2019.

The Company has been listed on the Main Board of the Stock Exchange (stock code: 1328) since 25 May 2009. For more information about the Group's business, please refer to its 2025 Annual Report.

1.3 Reporting Scope

The reporting period of the Report covers the financial year from 1 January 2025 to 31 December 2025.

The scope of the Report includes the environmental and social performance of the Group's IM business and SDI businesses .

The content of the Report focuses on material issues - based on the Group's most significant social and environmental impacts, as well as the areas that are of the greatest interest or concern to stakeholders - identified through a comprehensive materiality assessment, which included stakeholder engagement. Details of the process are set out in the "Stakeholder Engagement" and "Materiality Assessment" sections of this report.

For details of the Group's corporate governance, please refer to the Corporate Governance Report included in its 2025 Annual Report.

1.4 Sources of Information

The information disclosed in this report is mainly sourced from internal files of the Company and public information in the market. All information contents have been reviewed and confirmed by the Group's management and the departments in charge.

1.5 Feedback and Get the Report

This report is available in English and Traditional Chinese for readers to refer to, and based on environmental protection considerations, we recommend reading the electronic version of the Report, which is available in the "Financial Statements/ESG Information" category of the SEHK website or on the Group's website.

We welcome readers to contact us through the following contact methods. Your comments will assist us in further refining this report and enhancing the Group's overall environmental, social and governance performance.

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Managing the ESG Impact of the Group 2

In 2025, the Group operated in an increasingly complex investment environment shaped by evolving regulatory requirements, shifting market conditions and heightened investor focus on long-term value creation. The implementation of enhanced climate-related disclosure requirements under the Hong Kong ESG Code marked a significant development for listed issuers, reinforcing the importance of understanding and articulating sustainability-related risks within investment activities.

During the year, the Group continued to develop its investment management and strategic direct investment businesses, supported by growth in assets under management and increased advisory and service-related income. At the same time, market conditions remained selective, with investor attention increasingly concentrated in innovation-driven sectors such as artificial intelligence, digital technologies and advanced manufacturing. This environment underscored the importance of disciplined capital allocation, portfolio resilience and ongoing risk assessment.

Against this backdrop, ESG considerations are increasingly taken into account in the Group's investment perspective. While the Group's business model is primarily investment-focused, sustainability-related factors-including climate risks, regulatory developments and evolving market expectations-are relevant to sector performance, valuation dynamics and long-term asset quality.

In 2025, the Group continued to incorporate ESG considerations into its broader risk management and investment framework through a risk-based approach. This includes assessing ESG-related exposures at the sector and portfolio level, and avoiding investments in entities with significant unmanaged environmental or compliance risks. Such practices support the Group’ s objective of preserving long-term value while maintaining flexibility in responding to changing market conditions.

Looking ahead, the Group expects ESG and climate-related considerations to remain relevant to capital markets and investment decision-making. The Group will continue to consider ESG factors within its investment and risk management approach, while maintaining a prudent and adaptable strategy to support long-term value creation.

2.1 ESG Management System

To support the implementation of ESG-related initiatives, the Group has established a top-down ESG governance framework comprising two key levels: the Board of Directors and the ESG Working Group. This structure facilitates the oversight, coordination and execution of ESG-related matters across the Group.

The Board of Directors has overall responsibility for ESG governance, including the review of ESG-related issues, oversight of ESG-related risks and opportunities, and the approval of ESG disclosures. The Board also considers climate-related matters where relevant to the Group's investment activities and ensures that ESG considerations are appropriately incorporated into the Group's strategy and risk management processes.

The ESG Working Group supports the Board by assisting in the implementation of ESG initiatives, coordinating ESG-related activities across departments, and supporting ESG data collection, internal coordination and the preparation of ESG report. The Working Group also monitors ESG-related developments, including climate-related trends that may be relevant to the Group's business, and reports such matters to the Board on a periodic basis.

The Group takes into account stakeholder views in its ESG approach and conducts materiality assessments to identify relevant ESG topics. This supports the Group in understanding and managing ESG-related risks in a manner aligned with its business operations and regulatory requirements.

Overall, this two-tier governance framework supports the Group's ESG oversight, implementation and reporting processes in a structured and proportionate manner.

The Board	• Has overall responsibility for the Group's ESG governance and oversight • Reviews key ESG issues, including relevant risks and regulatory developments • Considers ESG-related matters, including climate-related aspects where relevant to the Group's investment activities • Approves ESG-related disclosures, including the ESG report
ESG Working Group	• Supports the Board in ESG-related matters and initiatives • Assists in the implementation of ESG initiatives across the Group • Supports ESG data collection and internal coordination, including climate-related information where relevant • Prepares ESG-related disclosures, including ESG report content • Reports ESG-related updates, including relevant climate-related matters, to the Board

In 2025, the ESG Working Group continued to support the Group's ESG strategy, reporting and oversight, with reference to evolving regulatory requirements and market expectations. In particular, the implementation of enhanced climate-related disclosure requirements under Part D of the ESG Code has been taken into account in the Group's ESG reporting and related processes.

During the year, the ESG Working Group focused on:

- Monitoring ESG-related risks and compliance requirements, including climate-related considerations where relevant to the Group's investment activities.
- Supporting the Group's ESG and climate-related disclosures, including the preparation of qualitative climate-related information in accordance with applicable requirements.
- Facilitating the incorporation of ESG considerations into existing risk management and investment processes on a progressive basis.
- Maintaining data governance, privacy and cybersecurity standards across operations.
- Monitoring relevant ESG developments and regulatory updates, and providing updates to the Board as appropriate.

The Working Group also reviewed ESG-related processes during the reporting period, with a view to ensuring that the Group's disclosures remain aligned with applicable regulatory requirements.

2.3 Our Response to the UN Sustainable Development Goals (SDGs)

On 1 January 2016, the United Nations Sustainable Development Goals (SDGs) came into effect. The 17 goals aim to improve the wellbeing of present and future generations by tackling the world's biggest challenges through the promotion of sustainable development over the next 15 years.

We have mapped the SDGs that we can most directly help to achieve, against our areas of importance in the following table.

SDGs	Implications for Goldstream Investment	Responses of Goldstream Investment
 Goal 3 Good Health and Well-being	It is our responsibility to ensure the health and safety of our employees.	We always pay attention to the physical and mental health of our employees and hold team building activities so that our employees can work happily and healthily.
 Goal 5 Gender Equality	Equal treatment for both male and female employees.	We adhere to the principle of diversity in employment, so that employees can work happily in an equal working atmosphere.

Stakeholder Engagement 3

Addressing our ESG priorities requires close communication with our stakeholders, including our employees, customers, shareholders, suppliers, regulators, and wider communities. In 2025, we continued to foster open dialogue with our stakeholders to review and update key areas of importance to our businesses. This serves to align our sustainability priorities with our business strategy.

Using a comprehensive five-stage framework, a list of ESG issues were reviewed against current global and local trends and emerging regulatory development which can have an impact on the Group business. These considerations include climate change, market outlook and the new amendment of ESG Reporting Guide.



The Group had identified the following key stakeholder groups. The Group has been continuously optimized and strengthened the accessibility and efficiency of the communication channels during the process in order to improve the bridges of communication between the Group and its stakeholders.

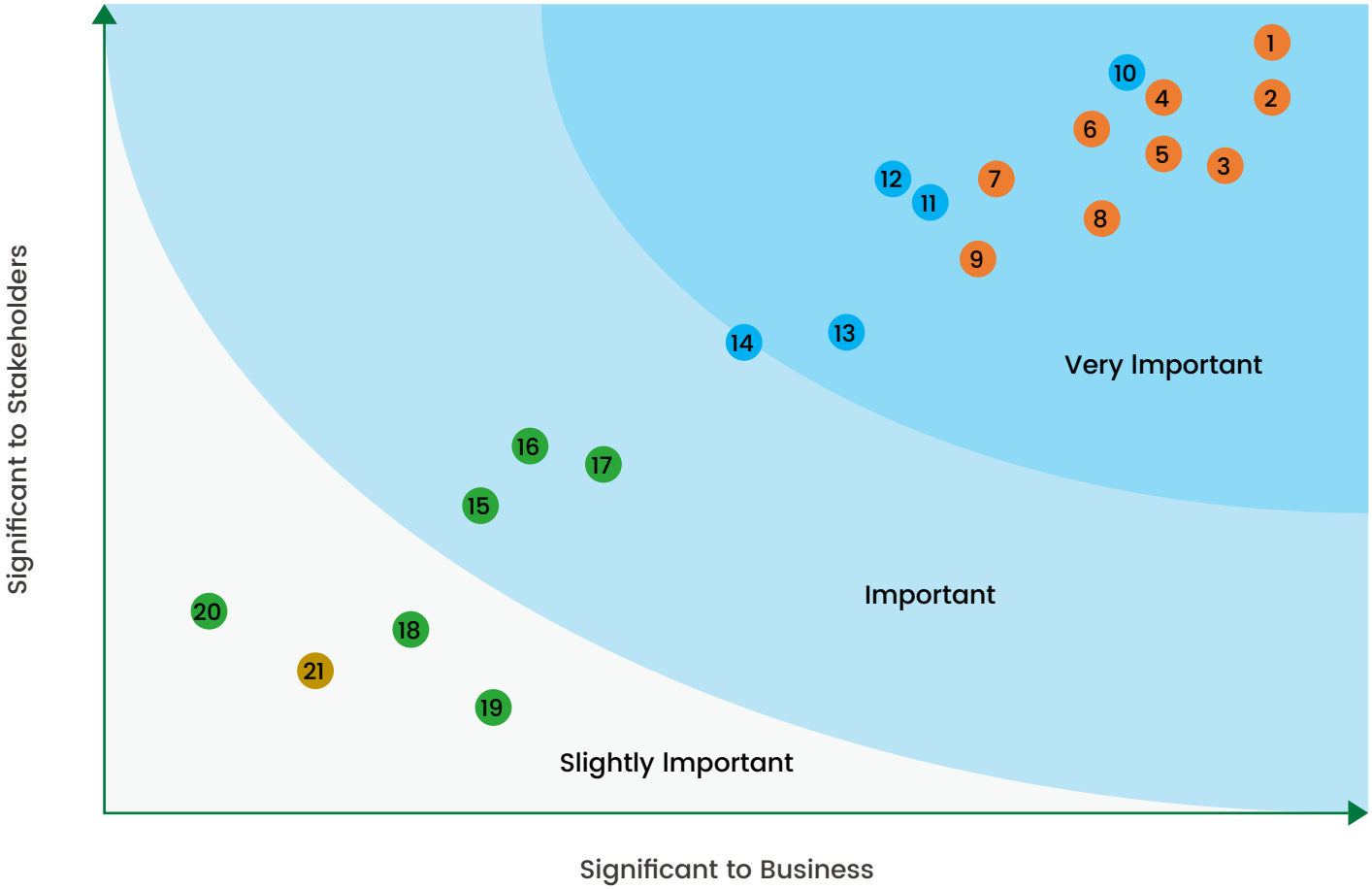
Stakeholders	Communication Channels	Materiality Topics	Our Response
Regulators	• Government communication • Mail • Notice	• Compliance • Product Responsibility • Tax	• Fulfill the compliance requirements of the regulatory authorities • Maintain good relationship with the local government • Pay taxes according to laws
Shareholders	• Annual and interim reports • Annual and extraordinary general meetings • Feedback to media inquiry through conference and correspondence • Website and email	• Company Financial Performance • Corporate Governance	• Explain the latest development of the Group to shareholders and investors • Gain shareholders' and investors' support for management decisions • Generate investment returns for shareholder

Stakeholders	Communication Channels	Materiality Topics	Our Response
 Clients	• Business relationship • Account management • Satisfaction survey • Conference and event	• Product Responsibility • Data Security and Privacy	• Improve client communication mechanism • Protect client's privacy • Make investment decisions that foster sustainable markets
 Employees	• Performance review and annual appraisal • Training • Internal communication channels such as emails, notice boards and hotline • Periodic team event	• Career Development • Training • Health and Safety • Salary and Benefits	• Provide health and wellbeing programs • Allow employees to understand the Group's development direction • Improve career promotion mechanism • Strengthen team cohesiveness • Collect suggestions for improvement from employees
 Suppliers	• Business review meeting • Suppliers' satisfactory assessment	• Product & Service Quality • Long term cooperation	• Ensure its suppliers providing products and services up to the required standard and operating in compliance with applicable laws and regulations • Create a cooperative atmosphere of mutual trust
 Communities	• Participation in local community activity	• Community Development	• Promote economic development for the communities • Create social values for the communities

Materiality Assessment 4

Based on the results regarding the materiality of each of ESG issues expressed by the stakeholders, the Group prioritized the ESG topics in which they are shown in the materiality matrix below. The issues which fell into the top right corner are the ESG issues mattered most to the Group, and we should focus on.

Goldstream Investment Materiality Matrix



Operation

1. Compliance
2. Responsible Products and Services
3. Customer Data Privacy
4. Business Ethic
5. Anti Money Laundering
6. Anti-Corruption
7. Responsible Marketing
8. Customer Satisfaction
9. supply Management

Workplace

10. Labour Practices
11. Remuneration
12. Training and Development
13. Diversity
14. Health and Safety

Environment

15. Resource Usage
16. Green Operation
17. Reduce Paper Consumption
18. Environmental Protection
19. Greenhouse Gas Emission
20. Climate change

Community

21. Community Investment

Social - Employment and Labour Practices 5

5.1 Employment Practices

The Group depends on having the best people in place and keeping them motivated and engaged to successfully deliver the business strategy and goals. Our approach is based on managing and rewarding talent, promoting inclusivity and employee rights.

A diverse workforce provides a broader range of skills and experience with which we can respond to challenges and opportunities. Our efforts to create an inclusive workforce include ensuring women are better represented at management level.

The Group aims to attract, motivate, and retain the best people for its business operations. Our remuneration system is based on the following principles:

- provide a transparent, fair and integrated offering to attract, motivate and retain highly qualified employees;
- deliver total rewards that are competitive in the relevant markets;
- align remuneration with the performance of the individual and the achievement;
- operate effectively in different performance scenarios and business circumstances; and
- promote risk control and avoid inappropriate risk taking.

The Group adheres to the principles of fairness in the provision of employment opportunities, compensation, education, performance evaluation and promotion without any discrimination on gender, age, ethnicity, religion, and culture. The Group is committed to create a fair and harmonious working environment.

The Group makes contribution for endowment insurance, medical insurance, employment injury insurance, unemployment insurance, maternity insurance and housing provident fund for its employees in the PRC according to the provisions of the Social Insurance Laws of the PRC（中華人民共和國社會保險法）and the Regulations on the Administration of Housing Fund（住房公積金條例）and makes contributions to the social insurance fund for all full time employees in the PRC in accordance with the relevant provisions and local social insurance contribution policies in the PRC. For Hong Kong employees, the Group makes contributions to the Mandatory Provident Fund pursuant to the laws of Hong Kong. The Group constantly reviews the compensation policy to ensure that employees' remuneration is in line with the commensurate market level and employees are fairly and equally paid.

The Group also actively protects and maintains employees' rights and interests, with a strong emphasis placed on enhancing their sense of belonging and improving their benefits on an ongoing basis. The Group provides its employees with effective communication channels. Management will attend regular cross-department operation meetings to understand opinions from different parties. Update on employee activities will also be announced through the office bulletin board. The Group adopts an open-minded attitude and encourages its employees to voice out and make suggestions with a view to offering a better working environment for the employees.

Leave arrangement, allowance and benefits of employees are offered according to relevant laws and regulations, and relevant policies of the Group. The Group is committed to fostering the work-life balance of its employees and enhancing their sense of belonging. The Group has organised various activities from time to time, including tours, excursion and outdoor team training to help employees to enhance interaction and to develop team spirit.

During the reporting period, the Group did not discover any material violation of employment and labour related regulations.

5.1.1 Employee profile

The Group understands and recognises the benefits of having a diversified staff structure and regards it as one of the important elements in sustaining a long-term competitive advantage of the Group. A multicultural company should be comprised of employees with different gender, age, skills, ethnic, educational background, and experience, to achieve the most appropriate structure and balance.

As at 31 December 2025, the Group had a total of 25 employees, comprising 17 men and 8 women, resulting in a gender ratio of 17:8. The workforce was distributed across various age groups, with a notable presence of mid-career and senior employees, reflecting a balanced mix of experience and expertise.

The distribution of gender, age, employment mode, job level and location of employees of the Group were as follows:

Total Employees

25
Total Employees

By Gender

17	8
Total Number of Male Employees	Total Number of Female Employees

By Age Group

4	8	5	4	4
Employees under 25	Employees age 25 - 34	Employees age 35 - 44	Employees age 45 - 54	Employees over 55

By Employment Type

22	3
Full time	Part time (Internships)

By Geographical Region

3	22
PRC	Hong Kong

5.1.2 Employee turnover

The employee turnover rate reflects the percentage of employees who left the Group during a specific period, including voluntary resignations, dismissals, and retirements. Turnover rates may vary significantly across industries. During the reporting period, the Group's employee turnover rate was 12.24%, representing a significant decrease from 21.74% in 2024.

In 2025, the decline in turnover rate reflects improved workforce stability amid a gradually stabilising economic environment, despite continued monetary tightening. As an asset management firm, the Group operates with a lean, high-trust team of highly skilled professionals. In response to evolving market conditions, the Group has continued to prioritise a balanced approach to growth and profitability, while strengthening employee engagement and retention. The reduction in turnover demonstrates the effectiveness of these efforts, with the Group maintaining an experienced and well-trained core team that supports ongoing operational stability and long-term business development.

** Turnover rate is excluding turnover of internships.*

5.1.3 Work-Life Balance

The Group believes that maintaining a healthy work-life balance is essential for employee well-being. It was the Group's usual practice to organize social activities for its employees to strengthen the relationships between employees, to boost their morale, to promote a harmonious working environment and to help them relieve stress. During the Reporting Year, the Group organised various activities, including banquets, team building activities and sports activities.

5.2 Health and Safety

The Group attaches great importance to the health and safety of employees and is committed to providing employees with a healthy, safe and comfortable working environment. We strive to eliminate potential hazards in workplace, and strengthen management in all aspects to ensure the safety and health of employees during work.

Regarding fire safety issues within the workplace, employees and visitors are required to vacate the building via fire exits and assemble at street level on the sounding of the fire alarm. An individual is appointed to check that all colleagues are present at the assembly point and detailed Procedures on Fire Evacuation are available at the Administration Department for all relevant premises.

For each of the past three years (including the Reporting Year), the Group has complied with the Occupational Safety and Health Ordinance (Cap. 509 of the Laws of Hong Kong) and there were no work-related casualties or loss of working days arising therefrom.

5.3 Development and Training

To retain talents, the Group invests in extensive learning and development measures and helps its employees grow in line with their respective tasks.

Our employees can obtain relevant professional qualifications to keep abreast of the latest industry trends and be equipped with necessary professional knowledge to excel in their career. This strengthens their sense of responsibility and willingness to learn and ensures that employees continue to learn something new at every stage of their development.

The Group also provides in-house compliance training to keep them up to date with the latest development and best practices in conducting regulated activities. Topics covered sales skills, investment restrictions, insider dealing, Anti-Money Laundering ("AML"), Counter-Terrorism Financing ("CTF"), Counter-Proliferation Financing ("CPF"), market manipulation, project management, coaching, electronic trading and cybersecurity etc.

The AML /CTF/CPF training are provided to key staff on an ongoing basis. The training enables employees to effectively identify & report suspicious transaction & activities.

During the reporting period, the overall trainings of the Group were as follows:

Percentage of employees trained %

100%

Percentage of total number of employees trained

Average hours of training per employees

4.60

Annual average hours of training per employees

5.4 Labour Standard

The Group fully recognises that child labour and forced labour violate fundamental human rights and international labour conventions and pose a threat to sustainable social and economic development. The Group strictly adhere to the minimum age provisions under applicable laws and regulations. In particular, the Group ensure that:

1. No employment of child labours – Job applicants must be at least 18 years old.
2. No forced labour - Corporal punishment or coercion of any type related to work are prohibited.
3. Remuneration and benefits – Ensure that the remuneration and benefits for employees comply with or exceed the minimum legal requirements of the country where employees are employed.
4. Equal opportunity and no discrimination policy – Ensure that the Group hiring, compensation, training, promotion, termination and retirement policies and practices do not discriminate on the grounds of age, sex, marital status, race, religion, disability, or any other non-job-related factors. Remuneration is determined with reference to performance, qualifications, and experience.
5. Work overtime - All overtime work is performed on a voluntary basis, and employees may choose to apply for overtime work. Regulations on overtime work are clearly stated and explained under the relevant labour contract.
6. Harassment and abuse – Do not tolerate any physical, sexual, psychological or verbal harassment or abuse towards our employees.

The Group's recruitment and utilization standards are implemented in strict compliance with the relevant requirement of the Labour Law of the PRC and the Employment Ordinance of Hong Kong.

During the reporting period, the Group did not discover any material violations of labour related laws and regulations.

Social - Operating Practices 6

6.1 Product Responsibility

The Group provides investment advisory and investment management services to its clients. The Group follows a disciplined investment process with the objective of delivering long-term capital growth to our clients. ESG assessments are embedded throughout our investment and operation process.

To archive growth of assets, each phase of management is critical. To initiate investment ideas, the Group has developed algorithms to identify investment opportunities using big data and proprietary ideas. Our systems screen and rate stock ideas using various factors, including quality, value, momentum and ESG. We deploy ESG rating data provider for use in our algorithms and combined with manual analysis to identify ESG risks and as well as opportunities. The Group has taken the view that the redeployment of capital to emerging industries such as wind and solar means there will be new industrial leaders. Many companies across non-energy sectors will also enjoy opportunities brought about the changing social and environmental trends. Our investment team is constantly on the lookout for companies that are ahead of the curve when it comes to adopting and capitalizing on these new and critical ESG trends. Using both human and artificial intelligence, investment managers systematically collect and analyze ideas to construct portfolios.

The Group operates a variety of strategies and investment targets including Greater China long and short position fund, Greater China long only position fund, global macro, global healthcare industry stocks and bonds. Professional traders and operation team follow stringent control in daily execution and performance. Experienced officers monitor and execute risk management mechanism of each investment portfolio to ensure staff follow their respective investment mandate. Our investment staff are licensed by the Securities and Futures Commission (SFC) of Hong Kong, and we adhere to the Fund Manager Code of Conduct and other relevant regulations in conducting the activities.

The Group has written operating and compliance procedures which all the IM staff has to comply with in conducting their business. These policies and procedures cover different aspect of investment management, including investment research, portfolio management, portfolio executions, operations, fund accounting, proper segregation of duties, ethic conducts and regulatory compliance. All employees attest annually in writing that they read and understand the requirements and will adhere to them.

Each of our licensed personnel have to meet the continuing professional training by attending relevant courses and seminars to meet the minimum number of hours required by the SFC annually to stay being licensed. The Group also provides in-house compliance training to keep our staff up to date with the latest industry and development and best practices in conducting regulated activities.

The Group has strict confidentiality measures for data protection, including investor information and trading information of our clients. To avoid and minimize risk of data leakage, disclosure of information limit to need-to-know basis under strict access policy. All client information is kept by dedicated personnel.

The Group follows a disciplined process in making its investment decision with the objective of making long term investment gains for its clients. The Group has an independent risk function to monitor the risk and performance of each investment portfolio to ensure they follow their respective investment mandate.

The Group has formulated standards for IM marketing practices, which include the principles of true, clear and accurate information on investment styles and philosophies, which specifies that:

- employees must not, either by their action or statements, seek to mislead the market or customers; and
- when providing financial services to a customer, appropriate action shall be taken to ensure that the customer received information that is necessary.

During the reporting period, the Group did not find any irregular cases related to investment products and services.

6.1.2 Customer Satisfaction and Services Complaint Handling

For the IM business, we provide updates to keep our clients informed about the investment environment and portfolio performance. Our investor relationship department maintains close connections with our clients and answers any queries and concerns that they might have.

The Group has set up procedures to ensure that the clients' feedback, advice and recommendations can be received and handled in a timely manner. The Group has established designated channels, including phone and e-mail for clients' complaints. All complaints received will be forwarded to manager for handling. The manager will investigate in a timely manner and report the investigation results to the senior management. The senior management will then review the complaints and decide the appropriate action (e.g. strengthening internal control and procedures).

During the reporting period, no client complaints were received.

6.1.3 Intellectual Property

The Group understands that intellectual property rights constitute a valuable company asset. We thus strive to both protect these rights and use them effectively. Our employment contracts cover the intellectual property rights to any work and program developed by employees during their employment with the firm. Employees who demonstrate remarkable contribution in the protection of intellectual property rights can potentially be rewarded.

In addition, our code of conduct requires our employees respect and protect intellectual property rights in our day-to-day operations. This includes the careful handling and usage of trade secrets, patents, trademarks and copyrights. The Group was not aware of any significant non-compliance or any violation of product liability related regulations during the reporting period.

6.1.4 Customer Data Privacy

The Group is committed to protecting personal data. It is also a prerequisite for its business activities. Customers of the Group are aware of dangers such as data abuse or lack of data security and have made data privacy a key factor for their choice of choosing our services. The Group's services therefore comply with the high data privacy standards established in the PRC and Hong Kong.

A series of measure have been established to safeguard client's privacy and the Group's data. To prevent any information leakage, the Group regulates that only assigned employees have the access to sensitive information. The Group also has developed recovery plan to protect personal data and mitigate losses in case any accidents happen.

Pursuant to contracts entered into between the Group and its customers and in compliance with the Personal Data (Privacy) Ordinance (Chapter 486), the Group is obliged to keep all such data confidential. In the event that there is a breach of confidentiality by the Group and data is leaked to third parties, the subscribers may take legal action against the Group's customers for losses. In addition, the Group's customers may exercise their rights under the contract to terminate the contract and proceed to institute legal proceedings to claim damages for any loss sustained as a result of the Group's breach.

During the reporting period, the Group did not have consumers' personal data being stolen, loss or leaked.

6.2 Anti-Corruption

The Group has a zero-tolerance approach to any form of corruption. The Group's has guidance and compliance handbook on gift and entertainment policy regarding anti-corruption. Employees are required to comply with specific procedures and gain appropriate approval prior to giving and receiving corporate gifts and hospitality.

The Group has established strict internal control system and related operational manual against money laundering. It carries out due care procedures in "know your client" procedures and identification of any suspicion in money laundering while making investment decision and operation. Group's guideline complies with various relevant applicable legislation and codes include Code of Conduct for Persons Licensed by or Registered with the Securities and Futures Commission; Anti-Money Laundering and Counter-Terrorist Financing Ordinance ("AMLO"), Guideline on Anti-Money Laundering and Counter-Financing of Terrorism.

Whistleblowing procedures are in place to ensure that any suspected or inappropriate conduct can be reported. In particular, whistle-blowers can report verbally or in writing to the department or the senior management of the Group with regard to any suspected misconduct with full details and supporting evidence. To protect the Group's interest and the whistle-blower's safety, all investigation will be conducted in a timely and confidential manger. Where any criminality is suspected, a report will be made to the local authority when the management considers it necessary.

Anti-corruption trainings were arranged for all employees of the Group including the Board to systematically explain contents in relation to the business ethics, professional code of conduct aiming to make sure that every employee is complying with the Group's guideline.

During the reporting period, the Group complied with relevant laws and regulations relating to bribery, extortion, fraud and money laundering. There was no confirmed incident or public legal case regarding corruption in relation to the Group.

6.3 Supply Chain Management

The Group's supply chain is mainly related to products and services that support operations. This includes facilities services, IT systems, business travel, marketing and communications support, and other professional services.

To ensure that suppliers operate in compliance with relevant regulations, the Group keeps monitoring their performance and its supply chain practices on a continuous basis. We require that all our suppliers follow the terms that have been agree upon in the contract during the business partnership. Under the prerequisite that suppliers of the Group should operate in an ethical manner which includes fair treatment of employees, protection on environment and integrity.

The Group evaluates suppliers through the following criteria:

- Price: Supplier can provide goods or services at reasonable prices.
- Quality of Service: The products and services provided should be high quality.
- Professionalism: Supplier has good working knowledge and can provide the advice to support our business growth.
- Availability of local on the ground support: Supplier can speak local language and can response according to local office hours.
- Response time: Supplier can ensure delivery time.
- Reliability: Supplier can consistently provide the product and services based on the terms.

During the reporting period, the Group's qualified supplier list has a total of 67 suppliers, 35, 14 and 18 suppliers are located in Hong Kong, PRC and overseas respectively.

Environment 7

As an environmentally friendly enterprise, we strive to minimize the negative impacts of our business operation to the environment, and to ensure our operations are in compliance with all relevant environment laws and other statutory requirements.

The Group businesses do not have any significant impact on the environment. However, daily activities of the Group will have impacts on the environment, which primarily include:

- resources consumption, such as paper and electricity
- generation of domestic wastes
- greenhouse gas emission, primarily generated from electricity consumption and air travel.

Hence, we have adopted various measures, such as internal promotion of the concept of resource conservation and reduction at source, to incorporate the environment protection concept to our daily operation so as to minimize the impacts on the environment.

In order to maximizing efficiency of resource utilization, as well as achieving the best energy and water saving and emission reduction effects, we have adopted the following energy and emission reduction measures:

- encourage employees to send messages through electronic means so as to reduce printing;
- encourage employees to select double-side printing if printing is necessary;
- promote garbage classification and recycle usable papers; and
- use of LED lightings and motion sensors to switch on lights automatically in office.

During the reporting period, the Group did not discover any significant non-compliance or violation of relevant environmental laws and regulations.

7.1 Emissions

The Group's operations are primarily office-based, with workplaces located in Hong Kong and Mainland China. As the Group does not operate any industrial facilities, its emissions are limited to greenhouse gas ("GHG") emissions and non-hazardous waste generated from daily office activities.

7.1.1 Greenhouse gas emissions

The Group recognises the importance of addressing climate change and continues to monitor and manage its greenhouse gas emissions. Emissions are calculated in accordance with the GHG Protocol to ensure a consistent and reliable assessment of both direct and indirect emissions.

During the reporting period, the Group's total GHG emissions amounted to approximately 81,827.61 tonnes of carbon dioxide equivalent ("tCO_2e"), with a detailed breakdown presented below.

	2025		2024		2023	
	Amount	Intensity (Consumption / Headcount)	Amount	Intensity (Consumption / Headcount)	Amount	Intensity (Consumption / Headcount)
Scope 1 Direct GHG emission	0 tCO_2e	0 tCO_2e	0 tCO_2e	0 tCO_2e	0 tCO_2e	0 tCO_2e
Scope 2 Indirect GHG emission Electricity consumption	7.74 tCO_2e	0.31 tCO_2e	8.41 tCO_2e	0.35 tCO_2e	8.48 tCO_2e	0.39 tCO_2e
Scope 3 All other indirect GHG emission Business Air Travel	81,819.87 tCO_2e	3,272.79 tCO_2e	3.28 tCO_2e	0.14 tCO_2e	0.82 tCO_2e	0.04 tCO_2e
Total GHG Emission	81,827.61 tCO_2e	3,273.10 tCO_2e	11.69 tCO_2e	0.49 tCO_2e	9.30 tCO_2e	0.42 tCO_2e

** Scope 3 emissions are not directly comparable with the previous year due to the expansion of reporting boundaries to include additional categories, including investments, resulting in a more comprehensive assessment of emissions.*

Given the nature of the Group's asset management and investment activities, no direct GHG emissions (Scope 1) are generated from its office operations. Scope 2 emissions arise from electricity consumption at the Group's offices, particularly its headquarters in Hong Kong. Further details are provided in Section 7.2.1 – "Energy Consumption" of this report.

The Group also monitors Scope 3 emissions, which represent other indirect emissions arising from its business activities. During the reporting period, the Group expanded its Scope 3 boundary to include additional categories, namely purchased goods and services, capital goods, waste generated in operations, business travel, staff commuting and investments, in addition to previously reported travel-related emissions. This expansion provides a more comprehensive view of the Group's indirect environmental impact.

During the reporting period, the Group's greenhouse gas emissions were primarily driven by Scope 3 emissions, in particular those associated with investments, reflecting the nature of its investment-focused business model.

In line with evolving regulatory expectations and market practices, the Group recognises the increasing importance of Scope 3 emissions disclosure. The inclusion of these categories enhances the Group's understanding of its broader carbon footprint and supports more informed assessment of climate-related risks and opportunities across its operations and investment activities.

Further details on the Group's assessment of greenhouse gas emissions, including Scope 2 and Scope 3 emissions, in relation to climate-related risks, opportunities and scenario analysis are provided in the section "Climate-related Disclosures (Part D)" of this report.

7.1.2 Waste

The wastes are generally categorized as e-waste and non-hazardous waste. For the purpose of resource conservation and environmental protection, wastes are further classified as reusable and recyclable, and the Group is committed to reusing, recycling and reducing the wastes generated by the Group.

The e-wastes generated by the Group's operations mainly consist of old computers, electronic components, servers, headset and motherboard. The non-hazardous wastes generated by the Group's operations mainly consist of paper, printing supplies of our offices and domestic wastes. For e-wastes, all unused computer hardware were disposed primarily through supplier reclamation and responsible disposal vendors. For non-hazardous wastes, consumption volume of paper is regularly monitored and the Group has implemented a number of reduction measures, including to:

- encourage double side printing; and
- encourage using electronic channels for internal correspondence and communication.

The domestic waste of the Group is handled by the property management of the office building, hence, such statistics are not available.

7.2 Use of Resources

During the year, the Company continued to make inputs into the establishment of a sound resource and energy management mechanism and implement the main responsibility for environmental protection. To this end, we conserved electricity, water and paper resources in our daily operations as always and tried our best to reduce the negative impact on the environment caused by energy and resource consumption.

In 2020, we relocated our headquarter to International Finance Centre ("IFC") which is a Green rated building located in Hong Kong. We've also raised employee awareness of environmental issues through recycling initiatives.

7.2.1 Energy consumption

The Group has implemented energy-saving measures in its office operations, including the use of motion sensor lighting systems in its IFC office. These systems automatically switch off lighting when no movement is detected, helping to reduce unnecessary electricity consumption outside office hours.

Electricity consumption represents the Group's primary source of direct operational energy use and contributes to Scope 2 greenhouse gas emissions. During the reporting period, the Group's electricity consumption is set out below:

	2025		2024		2023	
Energy	Amount	Intensity (Consumption / Headcount)	Amount	Intensity (Consumption / Headcount)	Amount	Intensity (Consumption / Headcount)
Electricity Consumed	12,903.00 kWh	516.10 kWh	12,737.00 kWh	530.71 kWh	12,468.00 kWh	566.72 kWh

7.2.2 Water

The Group consumes water mainly for daily office operations. During the year, the Group did not encounter any problems in obtaining water for use. Our IM and SDI business office's water is included in our office rental. Nevertheless, we are committed to reducing water consumption. Our offices come with sensor tap. If any leaks in the water supply facilities are found, we will notify the property management company in real time to arrange for repair and inspection.

7.2.3 Paper usage

The Group recognises the importance of resource efficiency and remains committed to reducing paper consumption as part of its environmental management efforts.

During the reporting period, the Group consumed approximately 51.42 reams (2024: 59.4 reams) of A4 paper, each containing 500 sheets. This represents a 13.4% reduction compared to the previous year, reflecting the Group's continued efforts to promote digitalisation and minimise paper use in daily operations.

The reduction in paper consumption demonstrates the Group's ongoing commitment to improving resource efficiency and supporting sustainable business practices.

7.3 Commitments and Targets for 2026

Given the Group's office-based operations and relatively small workforce, its direct environmental impact remains limited. However, as an investment-focused entity, the Group recognises that a significant portion of its overall greenhouse gas emissions arises from its investment portfolio. Accordingly, the Group adopts a practical and proportionate approach to environmental target setting, focusing on areas where meaningful improvements can be achieved.

During the reporting period, the Group enhanced its greenhouse gas emissions assessment by expanding the Scope 3 emissions boundary to include additional categories, such as purchased goods and services, capital goods, waste generated in operations, business travel, staff commuting and investments. This represents a key step in improving the completeness and transparency of the Group's carbon footprint and provides a stronger foundation for future emissions management.

Looking ahead to 2026, the Group will focus on the following priorities:

- **Greenhouse Gas Emissions**

  Continue to improve the measurement and monitoring of Scope 2 and Scope 3 emissions, including emissions associated with investment activities, with a view to enhancing data quality and supporting future target setting as appropriate.
- **Energy Management**

  Promote energy-saving practices in office operations, including efficient use of equipment and facilities, to manage electricity consumption.
- **Resource Efficiency (Paper Reduction)**

  Reduce paper consumption through digitalisation of internal processes and documentation, as this represents the most material resource use within the Group's operations.
- **Other Environmental Aspects**

  Water consumption and waste generation are considered less material due to the Group's operational model and reliance on property management services. Nevertheless, the Group remains mindful of resource efficiency and will continue to adopt general conservation practices where applicable.

The Group will continue to review its environmental performance and progressively enhance its approach to emissions management, taking into account evolving regulatory expectations, including climate-related disclosure requirements under Part D of the HKEX ESG Code.

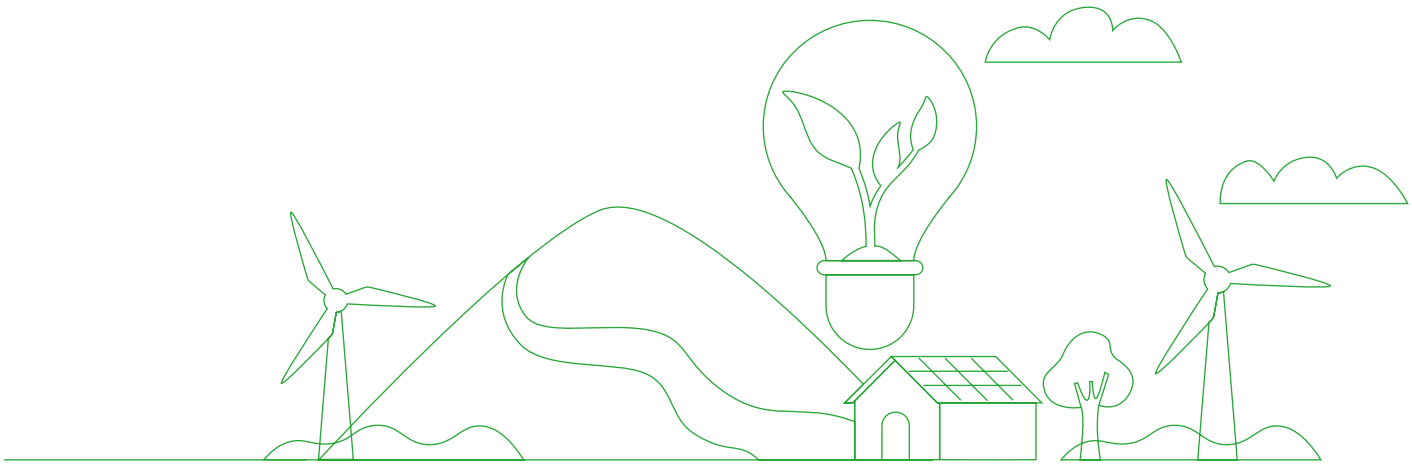
7.4 The Environment and Natural Resources

The Group regards the conservation of natural resources and the reduction of pollution as an essential element of responsible and sustainable corporate management. The Group's main focus is on the following areas with the highest energy consumption:

- Electricity consumption; and
- business air travels

The Group is constantly carrying out multiple efforts to minimize the environmental impact of its activities. By enhancing the efficiency of lighting and electrical appliances, the Group can save electricity. By using video conference technology, the Group can reduce the air travel footprint and all these steps can further reduce the GHG emission.

During the reporting period, the Group was not aware of any significant impacts towards the environment and natural resources through daily operation. The Group complied with all relevant environmental rules and regulation in the PRC and Hong Kong.



Social - Community

8

8.1 Community Investment

With a vision to progress and to prosper with our community, the Group is committed to giving back by contributing to the society. Despite the absence of an explicit policy in this regard, the Group supports employees' participation in volunteer services for good causes.

The Group supports local internship employment program. It works with local colleges and offers intern position for their graduates. The Group contributes its core expertise and knowledge of its employees to projects and programs aiming at enhancing digital literacy skills in the community. The Group has provided trainings to school leavers on how to use various IT technologies to improve their job skills.



Climate - related Disclosures 9

9.1 Governance

The Group recognises climate change as an increasingly important macroeconomic and financial risk factor that may affect investment markets, sector performance and long-term asset values.

During the reporting period, climate-related risks and opportunities were not yet formalised as a standalone agenda item at the Board level. However, relevant considerations are embedded within the Group's overall risk management and compliance framework, and are reviewed by senior management as part of investment risk evaluation and portfolio oversight.

Management is responsible for:

- Identifying climate-related risk exposure at portfolio level
- Assessing sector-specific climate sensitivity
- Ensuring ESG-related considerations are incorporated into investment screening

To strengthen governance alignment with evolving regulatory expectations, the Group intends to progressively enhance its governance approach, including:

- Integrating climate-related considerations into regular management discussions
- Exploring the establishment of clear accountability at senior management level
- Enhancing internal reporting on climate-related risks and opportunities

This approach reflects a phased governance development model, consistent with the Group's investment-focused business profile and current level of climate data availability.

9.2 Strategy

9.2.1 Integration of Climate Considerations into Investment Strategy

As an investment entity primarily focused on secondary market investments, the Group's exposure to climate-related risks is largely indirect, arising through investee companies and sector allocation.

For the purpose of climate risk assessment, the Group considers short-term (within 1–3 years), medium-term (3–5 years) and long-term (beyond 5 years) time horizons, taking into account the nature of its investment portfolio and market dynamics.

Climate considerations are partially integrated into the Group's strategic decision-making, particularly in:

- Sector allocation (e.g. avoiding high-risk sectors with unmanaged climate exposure)
- Risk diversification (balancing exposure across industries with varying climate sensitivities)
- Long-term value preservation (considering resilience of business models under climate transition)

The Group adopts a risk-informed investment approach, under which climate-related risks are considered alongside financial and regulatory factors.

Given its investment-focused business model, the Group's climate-related exposure is primarily concentrated at the portfolio level, with varying degrees of sensitivity across different sectors, particularly in relation to carbon-intensive and policy-sensitive industries.

This is further reflected in the Group's Scope 3 emissions profile, where emissions associated with investments represent the majority of total emissions.

9.2.2 Climate-related Risks

Transition Risks

Under a low-carbon transition scenario, the Group has identified several potential risk drivers:

- **Policy and regulatory developments**

  Increasingly stringent climate policies, disclosure requirements, and carbon pricing mechanisms may affect investee companies' cost structures and profitability
- **Market and reputational dynamics**

  Shifts in investor preference towards ESG-aligned assets may impact valuation of companies with weaker environmental performance
- **Asset repricing risk**

  Carbon-intensive sectors may face potential devaluation or stranded asset risks as the transition accelerates

At present, the Group considers these risks on a supplementary basis, and the financial impact remains uncertain, reflecting the indirect nature of exposure and current limitations in climate data. These risks may, over time, influence asset valuation, portfolio allocation decisions and overall investment performance.

Physical Risks

Under a high-warming scenario, the Group has identified:

- **Operational risks**

  Increased frequency and severity of extreme weather events may disrupt office operations and administrative continuity
- **Indirect portfolio risks**

  While physical risks could affect broader economic conditions, the Group considers that existing market infrastructure and institutional arrangements provide partial mitigation, limiting immediate impact on investment performance

Overall, physical risks are assessed as moderate from an operational perspective and limited from a financial perspective.

9.2.3 Climate-related Opportunities

The Group recognises that the global transition to a low-carbon economy may create new investment opportunities, including:

- Clean energy and low-carbon technologies.
- ESG-aligned investment themes, including companies demonstrating strong environmental performance and transition readiness
- Transition finance opportunities, supporting sectors undergoing decarbonisation

These opportunities may contribute to portfolio diversification and long-term value creation, although the Group has not yet adopted a dedicated climate investment strategy.

9.2.4 Strategic Positioning

The Group adopts a prudent and risk-aware positioning, under which:

- Investments with significant unmanaged climate risks are avoided
- Climate considerations are incorporated into long-term investment horizon assessment
- Portfolio resilience is prioritised over short-term gains

This reflects a defensive and selective approach, appropriate to the Group's current investment model and market positioning.

9.3 Risk Management

9.3.1 Identification and Assessment

The Group has identified climate-related risks with reference to the recommendations of the Task Force on Climate-related Financial Disclosures, and incorporates such risks into its overall risk management framework.

Risk Type	Source of Risk	Potential Impact	Management Approach
Physical Risk	Extreme weather events	Disruption to office operations and business continuity	Implementation of contingency measures, including remote working arrangements and emergency response plans
Transition Risk	Climate-related policies, laws and regulations	Potential impact on valuation and performance of investment portfolio	Integration of ESG considerations into investment screening and portfolio monitoring, including assessment of climate-related risks

Given the nature of the Group's operations, physical risks are mainly operational in nature. In contrast, the Group's overall climate-related risk exposure is primarily linked to its investment portfolio, as reflected in its Scope 3 emissions profile, where emissions associated with investments represent the majority of total emissions. Accordingly, transition risks related to policy changes, market developments and sector-level decarbonisation pathways are considered more relevant to the Group's overall risk profile than direct operational risks.

9.3.2 Risk Management Processes

The Group manages climate-related risks through the following mechanisms:

(a) Investment Screening

Only companies meeting internal ESG requirements are considered for investment, including the avoidance of issuers with significant unmanaged environmental or climate-related risks.

(b) Portfolio Monitoring

Climate-related exposure is monitored at a portfolio level as part of ongoing risk and compliance review.

(c) Risk Mitigation Approach

The Group adopts a risk avoidance strategy, prioritising capital preservation and resilience.

9.3.3 Future Enhancements

While no immediate structural changes are planned, the Group acknowledges the importance of strengthening climate risk management over time, and may consider:

- Enhancing climate-related data collection and analysis
- Increasing integration of climate factors into investment evaluation processes
- Aligning with emerging international frameworks such as ISSB S2

9.4 Climate Scenario Analysis

9.4.1 Scenario Framework

The Group has conducted a qualitative climate scenario analysis using two representative scenarios:

- Low-carbon transition scenario (accelerated policy action and decarbonisation)
- High-warming scenario (delayed transition and increased physical risks)

These scenarios are consistent with the recommendations of the Task Force on Climate-related Financial Disclosures and reflect widely adopted climate pathways.

9.4.2 Scenario Analysis Outcomes

Scenario 1: Low-carbon Transition

Potential impacts include:

- Uncertain valuation effects for carbon-intensive sectors
- Increased regulatory and compliance pressures
- Emergence of new investment opportunities in clean energy

This scenario presents both risks and opportunities, requiring ongoing monitoring and potential portfolio adjustment.

Scenario 2: High-warming Scenario

Potential impacts include:

- Increased operational disruptions due to extreme weather
- Limited direct impact on investment portfolio performance
- Broader macroeconomic volatility

This scenario is assessed as having higher physical risk but limited immediate financial impact on the Group.

Given the Group's investment-focused business model, the potential impact of these scenarios is primarily associated with its investment portfolio, as reflected in its Scope 3 emissions profile. Accordingly, climate scenario outcomes are more relevant to portfolio exposure than to direct operations.

9.4.3 Resilience Assessment

Based on the qualitative analysis, the Group considers its business model to be:

- Relatively resilient to transition risks, due to diversified secondary market exposure
- Moderately exposed to operational physical risks
- Supported by flexibility in portfolio allocation, allowing adaptation to changing market conditions

9.4.4 Limitations

The scenario analysis is subject to the following limitations:

- Qualitative in nature
- Based on publicly available information and management judgement
- Limited availability of investee-level climate data

The Group intends to expand scenario coverage in future reporting periods.

9.5 Metrics and Targets

The Group monitors its greenhouse gas emissions, including Scope 2 emissions from operations and Scope 3 emissions arising from its business activities, as part of its environmental performance indicators. Details of emissions data are disclosed in Section 7.1 – "Emissions" of this report.

Scope 1 emissions are not material due to the nature of the Group's office-based operations.

During the reporting period, the Group expanded its Scope 3 emissions boundary to include additional categories, namely purchased goods and services, capital goods, waste generated in operations, business travel, staff commuting and investments, in addition to previously reported travel-related emissions. This expansion provides a more comprehensive basis for assessing the Group's indirect emissions profile.

During the reporting period, the Group's total greenhouse gas emissions were predominantly driven by Scope 3 emissions, with emissions associated with investments (Category 15) representing the most significant component. This reflects the nature of the Group's investment-focused business model, where climate-related exposure is primarily linked to the underlying activities of investee companies rather than the Group's direct operations.

At present, the Group has not established specific quantitative climate-related targets, reflecting:

- Its investment-oriented business model
- The indirect nature of emissions associated with its portfolio
- The early stage of development in financed emissions methodologies and data availability

At present, the Group has not established specific quantitative climate-related targets, reflecting:

- Financed emissions methodologies
- Climate-related KPIs used by investment entities
- Emerging disclosure expectations under ISSB S2 and HKEX

Future consideration may be given to introducing appropriate metrics and targets aligned with business relevance, data availability and regulatory developments.

Appendix I ESG Key Performance Data Tables for 2025

Environmental Aspects

KPI		Unit	2025	2024	2023
Air Emissions	Sulfur dioxide	kg	n/a	n/a	n/a
	Nitrogen oxides	kg	n/a	n/a	n/a
	Particulate matter	kg	n/a	n/a	n/a
Greenhouse Gas Emissions	Greenhouse gas emissions (Scope 1)	tCO_2e	0	0	0
	Greenhouse gas emissions (Scope 2)	tCO_2e	7.74	8.41	8.48
	Greenhouse gas emissions (Scope 3)	tCO_2e	81,819.87	3.28	0.82
	Total greenhouse gas emissions	tCO_2e	81,827.61	11.69	9.30
	Greenhouse gas emission intensity	tCO_2e/ Number of employees	3,273.10	0.49	0.42
Waste	Total hazardous waste	Tonne	n/a	n/a	n/a
	Total non-hazardous waste	Tonne	n/a	n/a	n/a
Energy Consumption	Total energy consumption	'000 kWh	12.90	12.74	12.47
	Direct energy consumption	'000 kWh	0	0	0
	Indirect energy consumption	'000 kWh	12.90	12.74	12.47
	Energy consumption intensity	'000 kWh/ Number of employees	0.52	0.53	0.57
	Electricity	kWh	12,903.00	12,737.00	12,468.00
	Gasoline use	Litre	n/a	n/a	n/a
Water Consumption	Water consumption	m^3	0	0	0
	Intensity of water consumption	m^3/ Number of employees	0	0	0

Description of environmental data and indexes:

1. Environmental data spans the period from January 1 to December 31, 2025; the data collection scope covers.
2. GHG emissions under Scope 2 arise from the consumption of purchased electricity, while Scope 3 emissions originate from business-related air travel and high-speed rail travel. The data sources for these emissions include payment records and administrative statistical reports. The carbon emission factor for purchased electricity is 0.66 kg CO2e per unit, as provided by HK Electric. For business air travel, GHG emission factors are based on the ICAO Carbon Emissions Calculator, while the emission factor for high-speed rail travel is 0.02 kg CO2e per kilometer.
3. The type of energy consumed by the Group in 2024 includes purchased electricity, and the data sources are the payment bills of relevant fees and administrative statistical accounts;The energy consumption indexes are subject to conversion factors provided by the International Energy Agency.
4. The type of energy consumed by the Group in 2025 includes purchased electricity, and the data sources are the payment bills of relevant fees and administrative statistical accounts;The energy consumption indexes are subject to conversion factors provided by the International Energy Agency.
5. The Group's non-hazardous waste is handled by property management company.
6. The Group's hazardous waste like ink cartridge is handled by the printer leasing company.
7. The Group's water is included in the rental package. The water is shared for all the office tenants.

Social aspects

KPI		2024	
Total number of employees by gender, employment type, age group and region			
		Number of employees (persons)	Percentage (%)
By Gender	Male	17	68%
	Female	8	32%
By Employment Type	Full-time	22	88%
	Part-time	3	12%
By Age Group	Under 25 years old	4	16%
	25 -34 years old	8	32%
	35 - 44 years old	5	20%
	45 – 54 years old	4	16%
	55 years old or above	4	26%
By Geographical Region	Hong Kong S.A.R	22	88%
	Mainland China	3	12%
		25	
Employee turnover rate by gender, age group and region			
		Number of employee turnover (persons)	Percentage (%)
By Gender	Male	1	33%
	Female	2	67%
By Age Group	Under 25 years old	0	0%
	25 - 34 years old	1	33%
	35 – 44 years old	0	0%
	45 – 54 years old	1	33%
	55 years old or above	1	33%
By Geographical Region	Hong Kong S.A.R	3	100%
	Mainland China	0	0%

** Number of employee turnover excluding internships.*

Health and Safety	
Number of work-related fatalities in the past three years	0
Lost days due to work injury	0

Percentage of Employees Trained and Average Hours Trained by Gender and Employment Type

		Percentage of employees trained	Number of training hours per capita
By Gender	Male	100%	5.06
	Female	100%	3.63
By Position	Management	100%	10.13
	General staff	100%	2

Number of suppliers		
By Geographical Region	Hong Kong	35
	Mainland China	14
	Oversea	18

Appendix II HKEX ESG Reporting Guide Content Index

ESG Indicators		Disclosures	Pages
A1 General Disclosure	Information on the policies and compliance with relevant laws and regulations that have a significant impact on the issuer relating to air and greenhouse gas emissions, discharges into water and land, and generation of hazardous and non-hazardous waste.	Disclosed	15-17
A1.1	The types of emissions and respective emissions data.	Disclosed	15-17,26
A1.3	Total hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	Disclosed	17,26
A1.4	Total non-hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	Disclosed	15-17,26
A1.5	Description of emission target(s) set and steps taken to achieve them.	Disclosed	18
A1.6	Description of how hazardous and nonhazardous wastes are handled, and a description of reduction target(s) set and steps taken to achieve them.	Disclosed	17-18
A2 General Disclosure	Policies on efficient use of resources including energy, water and other raw materials.	Disclosed	17-18
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).	Disclosed	17,26
A2.2	Water consumption in total and intensity (e.g. per unit of production volume, per facility).	Disclosed	18,26
A2.3	Description of energy use efficiency target(s) set and steps taken to achieve them.	Disclosed	17-18
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.	Disclosed	18
A2.5	Total packaging material used for finished products (in tonnes) and, if applicable, with reference to per unit produced.	N/A (The Group's core business does not involve the use of packaging materials.)	
A3 General Disclosure	Policies on minimising the issuer's significant impacts on the environment and natural resources.	Disclosed	19
A3.1	Description of the significant impact of activities on the environment and natural resources and the actions taken to manage them.	Disclosed	19

ESG Indicators		Disclosures	Pages
B1 General Disclosure	Information on the policies and 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.	Disclosed	8
B1.1	Total workforce by gender, employment type (full or part-time), age group and geographical region.	Disclosed	9,27
B1.2	Employee turnover rate by gender, age group and geographical region.	Disclosed	9,27
B2 General Disclosure	Information on the policies and 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.	Disclosed	10
B2.1	Number and rate of work-related fatalities occurred in each of the past three years including the reporting year.	Disclosed	10,28
B2.2	Lost days due to work injury.	Disclosed	10,28
B2.3	Description of occupational health and safety measures adopted, and how they are implemented and monitored.	Disclosed	10
B3 General Disclosure	Policies on improving employee's knowledge and skills for discharging duties at work. Description of training activities.	Disclosed	11
B3.1	The percentage of employees trained by gender and employee category (e.g. senior management, middle management).	Disclosed	11,28
B3.2	The average training hours completed per employee by gender and employee category.	Disclosed	11,28
B4 General Disclosure	Information on the policies and compliance with relevant laws and regulations that have a significant impact on the issuer relating to preventing child and forced labour.	Disclosed	11
B4.1	Description of measures to review employment practices to avoid child and forced labour.	Disclosed	11
B4.2	Description of steps taken to eliminate such practices when discovered.	Disclosed	11
B5 General Disclosure	Policies on managing environmental and social risks of the supply chain.	Disclosed	14
B5.1	Number of suppliers by geographical region.	Disclosed	14,28
B5.2	Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, how they are implemented and monitored.	Disclosed	14
B5.3	Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored.	Disclosed	14
B5.4	Description of practices used to promote environmental preferable products and services when selecting suppliers, and how they are implemented and monitored.	Disclosed	14
B6 General Disclosure	Information on the policies and 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.	Disclosed	12

ESG Indicators		Disclosures	Pages
B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons.	N/A (The Group's main business does not involve product recalls for safety and health reasons.)	
B6.2	Number of products and service related complaints received and how they are dealt with.	Disclosed	13
B6.3	Description of practices relating to observing and protecting intellectual property rights.	Disclosed	13
B6.4	Description of quality assurance process and recall procedures.	Disclosed	12
B6.5	Description of consumer data protection and privacy policies, and how they are implemented and monitored.	Disclosed	13
B7 General Disclosure	Information on the policies and compliance with relevant laws and regulations that have a significant impact on the issuer relating to bribery, extortion, fraud and money laundering.	Disclosed	14
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.	Disclosed	14
B7.2	Description of preventive measures and whistle-blowing procedures, how they are implemented and monitored.	Disclosed	14
B7.3	Description of anti-corruption training provided to directors and staff.	Disclosed	14
B8 General Disclosure	Policies on community engagement to understand the needs of the communities where the issuer operates and to ensure its activities takes into consideration communities' interests.	Disclosed	20
B8.1	Focus areas of contribution (e.g.education, environmental concerns labour needs, health, culture and sport).	Disclosed	20
B8.2	Resources contributed (e.g. money or time) to the focus area.	Disclosed	20
Governance	Board oversight of climate-related risks and opportunities	Disclosed	21
Strategy	Climate-related risks, opportunities and financial impacts (including time horizon and resilience)	Disclosed	21-23
Risk Management	Identification, assessment and management of climate-related risks	Disclosed	23-24
Metrics & Targets	Metrics, targets and GHG emissions used to assess and manage climate-related risks	Disclosed	16,18,25,26

金涌投資有限公司
GOLDSTREAM INVESTMENT LIMITED
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1328)

2025
Environmental Social and Governance Report