

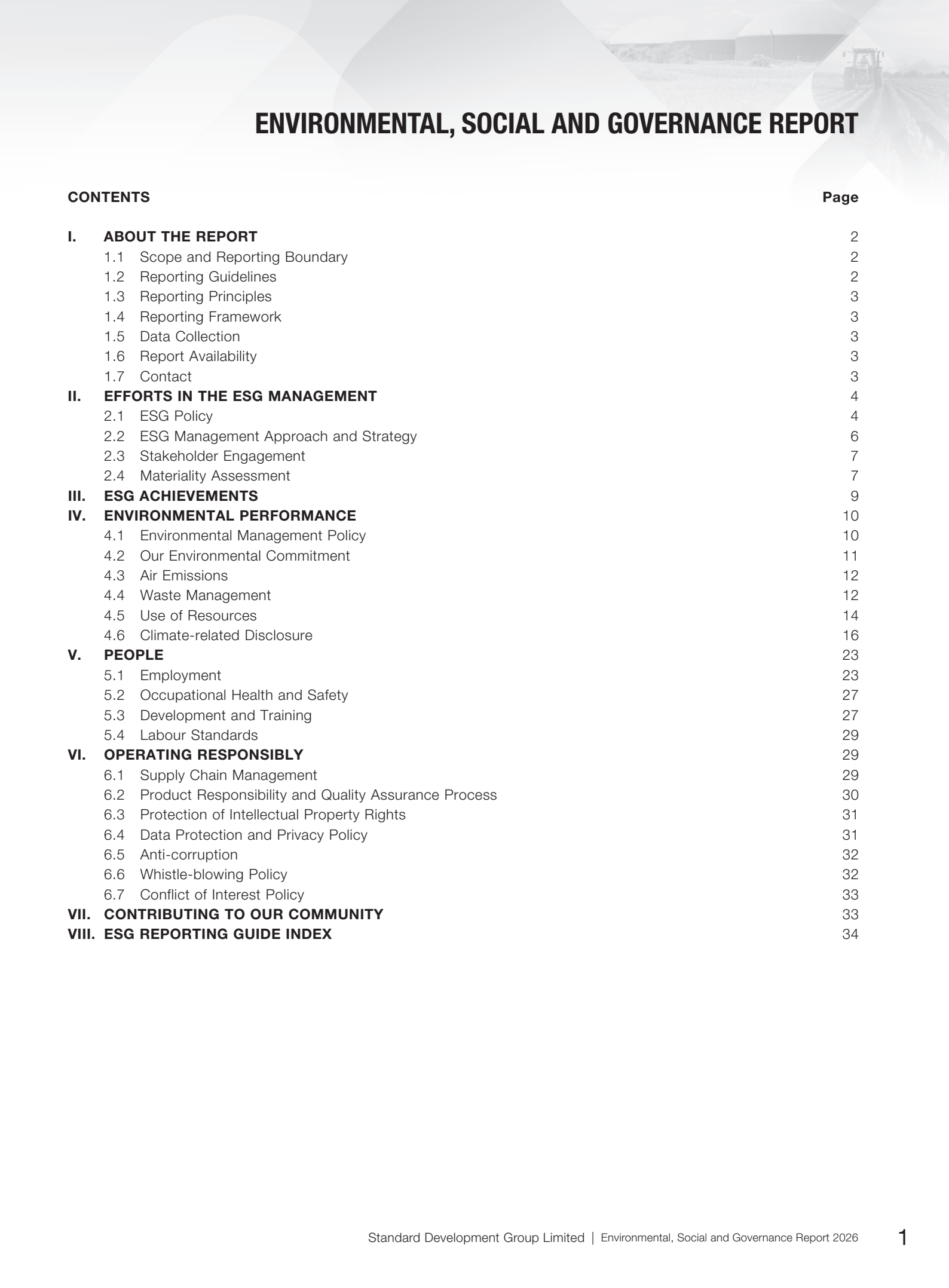


Standard Development Group Limited 標準發展集團有限公司

(Incorporated in the Cayman Islands with limited liability)
Stock Code : 1867

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

2026



ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

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ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

I. ABOUT THE REPORT

Standard Development Group Limited (the “Company”, together with its subsidiaries, collectively as the “Group” or “We”) is pleased to present our Environmental, Social and Governance (“ESG”) Report (“ESG Report”) for the period from 1 April 2025 to 31 March 2026 (“FY2026” or the “Reporting Period”). This Report outlines the Group’s approach and performance in managing environmental and social impacts throughout the Reporting Period, and highlights the initiatives implemented across its operations to address the evolving expectations associated with responsible business practices. For further information on the Group’s corporate governance practices and financial performance, please refer to the Annual Report 2026.

The Group recognises its responsibility to ensure the accuracy and integrity of this Report. Guided by its commitment to responsible environmental and social stewardship, the Group integrates sustainability considerations into its business operations and strives to create long-term value for its stakeholders. To the best of the Group’s knowledge, this Report is prepared in accordance with the core reporting principles of materiality, quantitative, balance and consistency, presenting a fair and balanced overview of the Group’s ESG performance throughout the Reporting Period.

1.1 Scope and Reporting Boundary

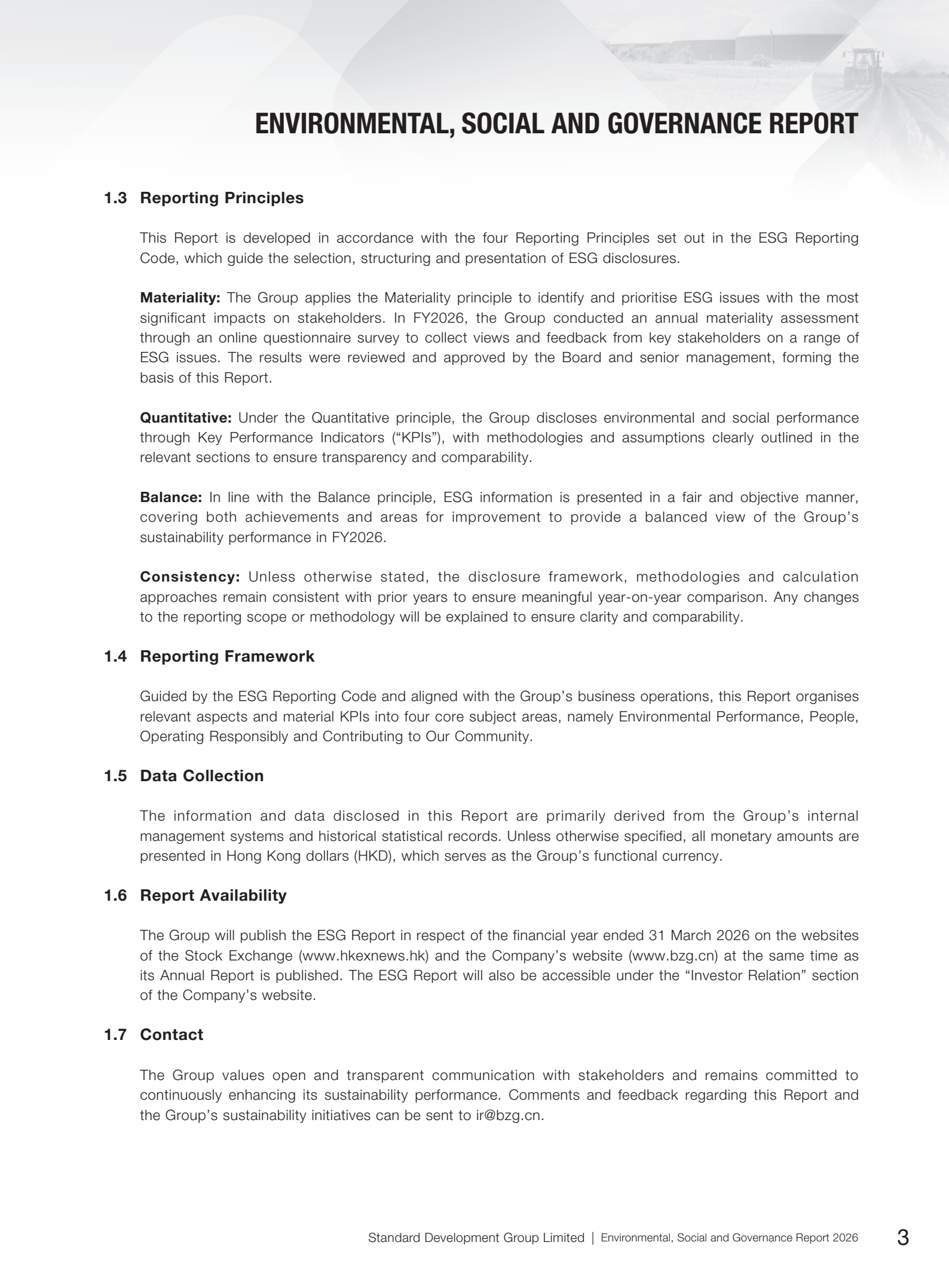
Adopting the operational control approach, this Report covers the Group’s main businesses in construction and engineering, including interior fitting-out and renovation services, alteration and addition works for properties, petroleum trading and farming businesses and bio-energy business in Chinese Mainland and Hong Kong.

To ensure consistency in ESG reporting across the Group, the reporting boundary is determined based on key entities and operations that are substantially owned and managed by the Group. Accordingly, entities and operations outside the Group’s structure, where the Group does not own the assets, directly engage or employ the workforce or operate the assets under contractual obligations, are excluded from this Report. The reporting scope of this Report is consistent with the disclosure boundary of the Group’s Annual Report in FY2026.

Unless otherwise specified, the reporting period of this Report covers the financial year from 1 April 2025 to 31 March 2026. Certain sections may also include information or performance data from previous years to provide stakeholders with a more comprehensive understanding of the Group’s ESG progress. The reporting boundary covers the Group’s operating entities in the regions mentioned above.

1.2 Reporting Guidelines

This Report is prepared in compliance with the Environmental, Social and Governance Reporting Code (the “ESG Reporting Code”) set out in Appendix C2 of the Listing Rules of the Stock Exchange of Hong Kong Limited (the “Stock Exchange”) under the “comply or explain” provisions. A complete content index aligned with the ESG Reporting Code is available at the end of this Report for reference, together with explanations of provisions considered not applicable to the Group’s operations.



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1.3 Reporting Principles

This Report is developed in accordance with the four Reporting Principles set out in the ESG Reporting Code, which guide the selection, structuring and presentation of ESG disclosures.

Materiality: The Group applies the Materiality principle to identify and prioritise ESG issues with the most significant impacts on stakeholders. In FY2026, the Group conducted an annual materiality assessment through an online questionnaire survey to collect views and feedback from key stakeholders on a range of ESG issues. The results were reviewed and approved by the Board and senior management, forming the basis of this Report.

Quantitative: Under the Quantitative principle, the Group discloses environmental and social performance through Key Performance Indicators (“KPIs”), with methodologies and assumptions clearly outlined in the relevant sections to ensure transparency and comparability.

Balance: In line with the Balance principle, ESG information is presented in a fair and objective manner, covering both achievements and areas for improvement to provide a balanced view of the Group’s sustainability performance in FY2026.

Consistency: Unless otherwise stated, the disclosure framework, methodologies and calculation approaches remain consistent with prior years to ensure meaningful year-on-year comparison. Any changes to the reporting scope or methodology will be explained to ensure clarity and comparability.

1.4 Reporting Framework

Guided by the ESG Reporting Code and aligned with the Group’s business operations, this Report organises relevant aspects and material KPIs into four core subject areas, namely Environmental Performance, People, Operating Responsibly and Contributing to Our Community.

1.5 Data Collection

The information and data disclosed in this Report are primarily derived from the Group’s internal management systems and historical statistical records. Unless otherwise specified, all monetary amounts are presented in Hong Kong dollars (HKD), which serves as the Group’s functional currency.

1.6 Report Availability

The Group will publish the ESG Report in respect of the financial year ended 31 March 2026 on the websites of the Stock Exchange (www.hkexnews.hk) and the Company’s website (www.bzg.cn) at the same time as its Annual Report is published. The ESG Report will also be accessible under the “Investor Relation” section of the Company’s website.

1.7 Contact

The Group values open and transparent communication with stakeholders and remains committed to continuously enhancing its sustainability performance. Comments and feedback regarding this Report and the Group’s sustainability initiatives can be sent to ir@bzg.cn.



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II. EFFORTS IN THE ESG MANAGEMENT

2.1 ESG Policy

As the Group continues to advance its strategic transformation and strengthen its position within the renewable energy and rural revitalisation sectors, sustainability remains deeply integrated into its business strategy and daily operations. The Group recognises that effective ESG management is not only essential for mitigating long-term risks, but also for enhancing operational resilience, capturing emerging opportunities, and creating sustainable value for shareholders and stakeholders.

During the Reporting Period, the Group continued to strengthen its ESG governance structure and management approach. Guided by its corporate values and long-term development objectives, the Group has established comprehensive internal ESG policy that promotes responsible business conduct across the value chain while supporting the broader sustainable development agenda.

The Board of Directors (the “Board”) retains overall responsibility for overseeing the Group’s ESG direction, sustainability priorities and climate-related matters, and remains committed to integrating ESG considerations into the Group’s long-term strategic development. The Board oversees the Group’s ESG management approach and strategy, including the identification, assessment and management of material ESG-related issues relevant to the Group’s operations. Through stakeholder engagement and internal reviews, the Group evaluates and prioritises material ESG matters based on their significance to the Group’s business operations, stakeholders’ expectations and potential long-term impacts.

Although the Group has not established quantitative ESG targets at the current stage, it has defined qualitative ESG goals that are closely aligned with its operational activities and supported by corresponding measures. The Board reviews the Group’s progress towards these ESG goals on an annual basis and monitors the effectiveness of related initiatives and action plans based on ESG reports and updates submitted by management. This enables the Board to assess whether ESG objectives remain aligned with the Group’s operational priorities and strategic direction, and to guide continuous improvement in support of the Group’s sustainable business development.

Against this backdrop, the Board has identified the following key ESG priorities during the Reporting Period:

Advancing Green Energy Transition and Climate Action

The Group continues to regard climate change and energy transition as key strategic priorities amid the global shift towards a low-carbon economy. In response to China’s national “dual carbon” targets of achieving carbon peak by 2030 and carbon neutrality by 2060, the Group has been developing and expanding its renewable energy and biomass utilisation businesses, aiming to support the development of cleaner and more sustainable energy systems.

During the Reporting Period, the Group continued to promote the integrated utilisation of rural biomass resources and agricultural waste through innovative biomass energy projects and biogas development. Leveraging advanced biomass fermentation and resource recycling technologies, the Group seeks to convert agricultural and organic waste into renewable energy sources, thereby reducing environmental impacts while enhancing resource utilisation efficiency. The Group continued to strengthen the certification and standardisation of its green energy projects. During the Reporting Period, the Group successfully obtained the International Sustainability and Carbon Certification (“ISCC EU”), demonstrating that its biomass energy operations meet internationally recognised sustainability and traceability standards. The certification enhances the environmental credibility of the Group’s biomass energy products, supports access to international markets, and further strengthens the long-term competitiveness of its green energy business.



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Driving Innovation and Sustainable Development

Innovation remains a key driver of the Group's long-term development. The Group continues to focus on technologies and business models that support rural revitalisation, renewable energy utilisation and sustainable agricultural development. The Group recognises the growing importance of digitalisation and intelligent management in improving operational effectiveness and resource efficiency. As such, the Group continues to explore management and operational innovations that can enhance decision-making processes, optimise resource allocation and strengthen long-term business resilience.

Strengthening Corporate Governance and Risk Management

The Group upholds high standards of corporate governance and business ethics. The Board holds ultimate responsibility for overseeing ESG matters in a "top-down" manner and regularly reviews internal policies to ensure alignment with evolving regulatory requirements and market expectations. Senior management is responsible for implementing sustainability initiatives, monitoring ESG-related risks, and reporting material ESG developments to the Board regularly.

Respecting and Empowering Employees

An inclusive and supportive workplace is integral to the Group's long-term development. Guided by the principles of non-discrimination and lawful employment, the Group ensures that employment decisions are made irrespective of role, gender, race, age, religion, sexual orientation or other non-work-related factors. To support employee well-being and long-term development, the Group provides competitive benefits and welfare programmes to meet the diverse needs of its workforce. The Group also promotes a culture of diversity and mutual respect, encouraging collaboration and open communication to enable employees to contribute effectively to the Group's long-term development.

Contributing to Communities and Rural Development

The Group is committed to supporting rural revitalisation and local community development in line with its business focus. Through its biomass energy operations, the Group promotes resource recycling, environmental improvement and local employment opportunities, thereby contributing to regional sustainable development. The Group also participates in community engagement and charitable activities where appropriate to create shared long-term value.

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2.2 ESG Management Approach and Strategy

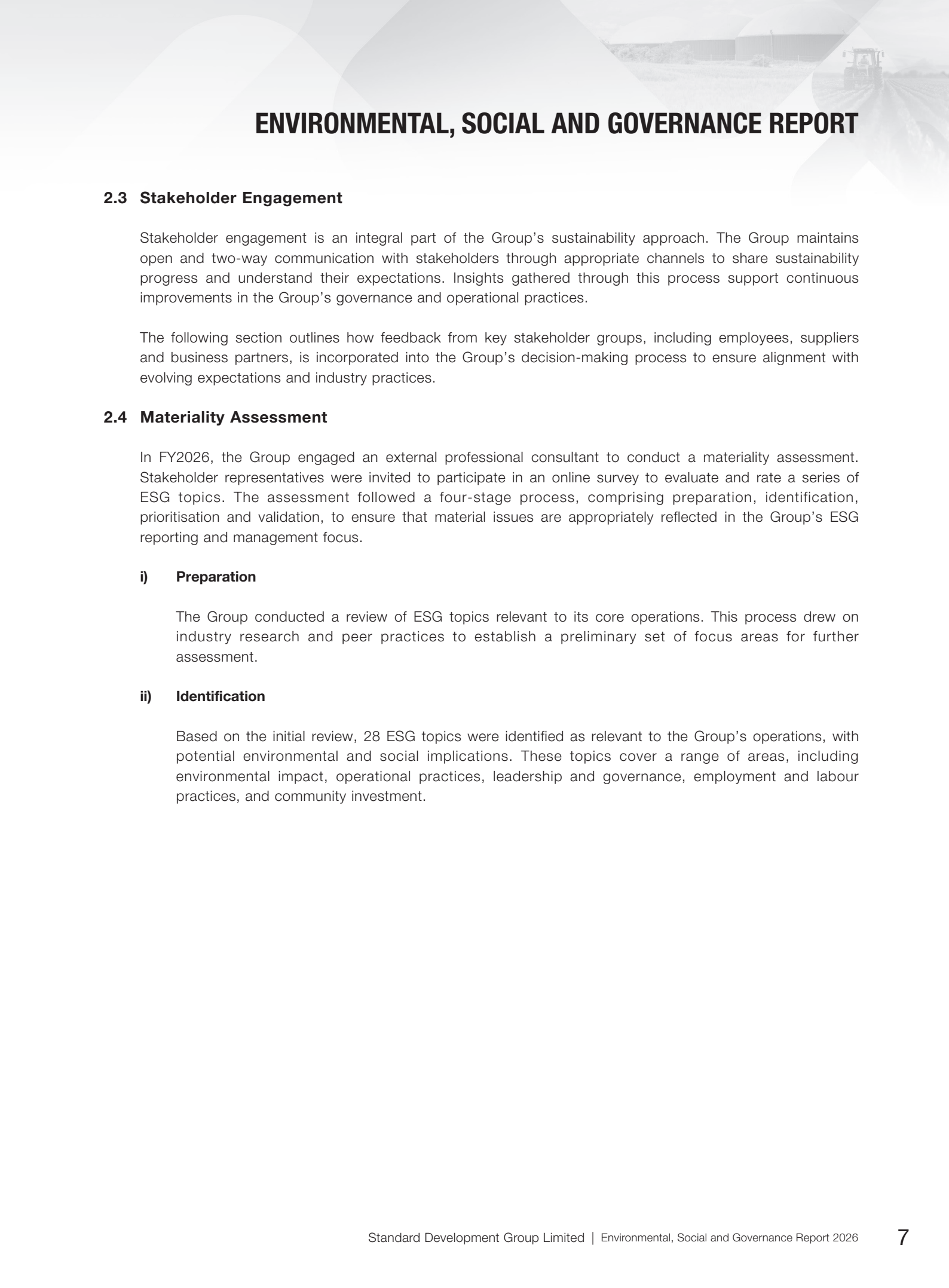
The Group has developed an ESG management framework that integrates sustainability considerations into its business strategy and operations. This framework facilitates the systematic incorporation of environmental, social and governance factors into decision-making processes, enabling the Group to better manage emerging risks while capturing sustainable growth opportunities.

To support the effective implementation of ESG initiatives and their long-term impact, the Group applies the following management approach across key dimensions:

Table 1. ESG Management Approach and Strategy

Aspect	Approach and Strategy
Environment	– Advance decarbonisation through climate-focused initiatives, including bio-energy projects that convert organic waste into renewable energy – Improve resource efficiency by promoting sustainable practices and exploring renewable energy solutions
Our Team	– Cultivate a workplace culture grounded in integrity, transparency, open communication and mutual respect – Provide a supportive working environment with opportunities for professional development and skills enhancement
Business Ethics	– Maintain high standards of business integrity across all operations – Strengthen governance framework and risk management to support effective oversight and informed decision-making
Suppliers and Customers	– Promote responsible sourcing by prioritising suppliers with strong sustainability and ethical practices – Deliver quality services that support customer well-being and broader social benefits
Our Community	– Contribute to local economic development through job creation and support for regional business growth – Foster innovation and collaboration to create shared value within communities

Looking ahead, we will continue to enhance our ESG management framework by refining governance structures and strengthening internal policies in line with evolving sustainability expectations. Meanwhile, we will maintain ongoing communication with stakeholders to better understand their views and expectations, thereby supporting continuous improvement in its ESG performance.



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2.3 Stakeholder Engagement

Stakeholder engagement is an integral part of the Group's sustainability approach. The Group maintains open and two-way communication with stakeholders through appropriate channels to share sustainability progress and understand their expectations. Insights gathered through this process support continuous improvements in the Group's governance and operational practices.

The following section outlines how feedback from key stakeholder groups, including employees, suppliers and business partners, is incorporated into the Group's decision-making process to ensure alignment with evolving expectations and industry practices.

2.4 Materiality Assessment

In FY2026, the Group engaged an external professional consultant to conduct a materiality assessment. Stakeholder representatives were invited to participate in an online survey to evaluate and rate a series of ESG topics. The assessment followed a four-stage process, comprising preparation, identification, prioritisation and validation, to ensure that material issues are appropriately reflected in the Group's ESG reporting and management focus.

i) Preparation

The Group conducted a review of ESG topics relevant to its core operations. This process drew on industry research and peer practices to establish a preliminary set of focus areas for further assessment.

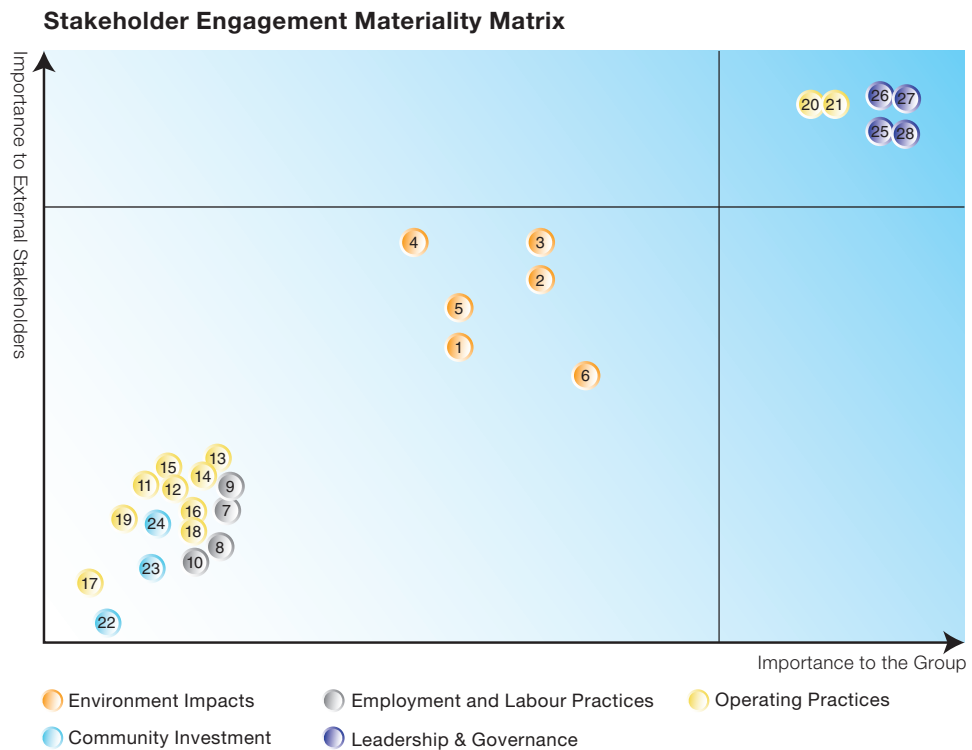
ii) Identification

Based on the initial review, 28 ESG topics were identified as relevant to the Group's operations, with potential environmental and social implications. These topics cover a range of areas, including environmental impact, operational practices, leadership and governance, employment and labour practices, and community investment.

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iii) Prioritisation

Based on statistical analysis and weighted assessment of stakeholder responses, the Group identified ESG topics of highest material relevance to its operations. The results are presented in the materiality matrix below.



Through the materiality assessment, the Group has identified “Business Ethics and Anti-corruption”, “Internal Grievance Mechanism”, “Adaptability and Resilience of Business Models to Environmental, Social, Political and Economic Risks and Opportunities”, “Response to and Management of Changes in Legal and Regulatory Environment (Legal Compliance Management).”, “Capabilities of Emergency and Risk Response” and “Systematic Risk Management (e.g. financial crisis) as its most material ESG issues¹.

iv) Validation

The results of the materiality assessment were submitted to the Board and senior management for review and endorsement, forming the cornerstone of the Group’s ESG management approach. Based on the results, the Board prioritises resource allocation to manage these material topics and guides management in formulating corresponding policies and action plans.

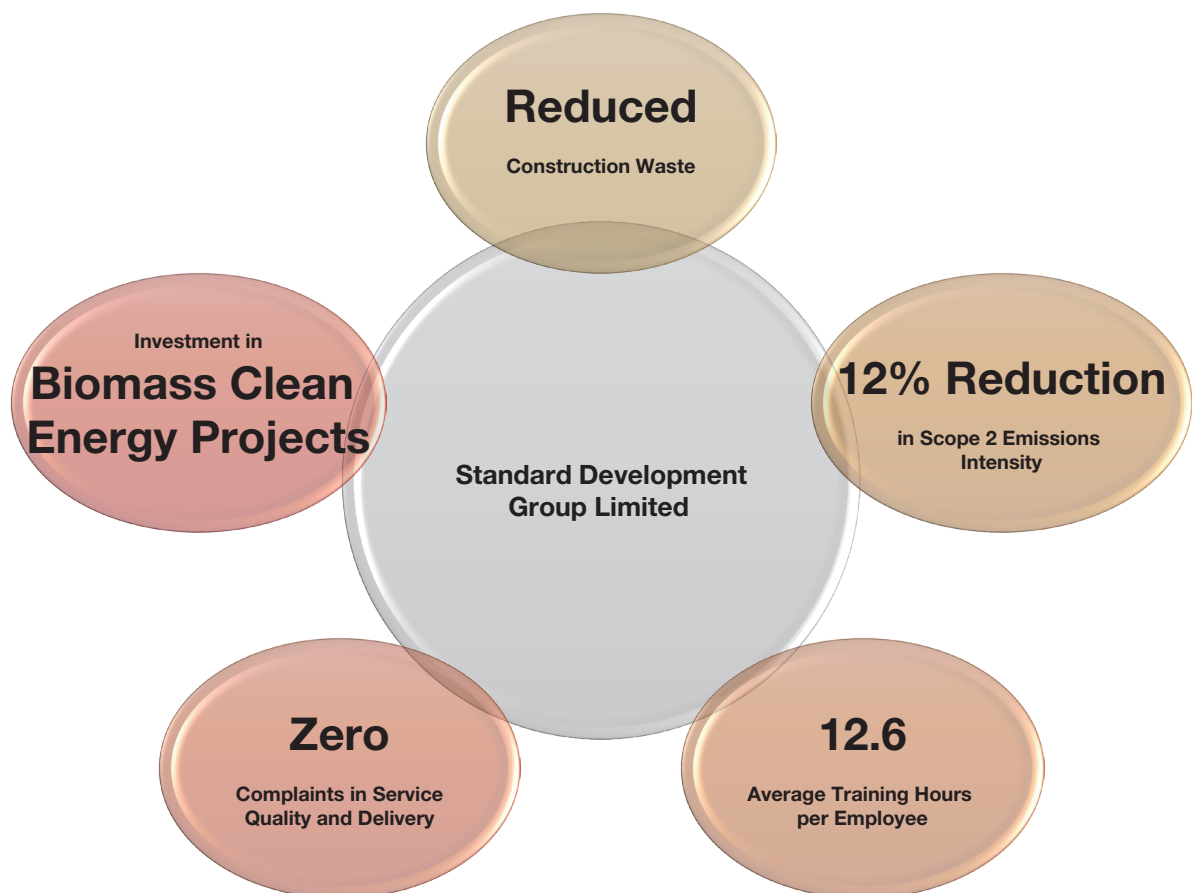
¹ Other relatively less material issues include: 1. GHG Emissions; 2. Energy Management; 3. Water and Wastewater Management; 4. Solid Waste Stewardship; 5. Climate Change Mitigation and Adaptation; 6. Renewable and Clean Energy; 7. Labour Practices; 8. Employee Remunerations and Benefits; 9. Occupational Health and Safety; 10. Employee Development and Training; 11. Green Procurement; 12. Engagement with Suppliers; 13. Environmental and Social Risks Management of Supply Chain; 14. Supply Chain Resilience to External Risks; 15. Product/Service Quality and Safety; 16. Customer Privacy and Data Security; 17. Marketing and Promotion; 18. Intellectual Property Rights; 19. Labelling Relating to Products/Services; 22. Participation in Charitable Activities; 23. Cultivation of Local Employment; and 24. Supporting Local Economic Development.

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III. ESG ACHIEVEMENTS

As part of its commitment to responsible business operations, the Group has implemented a range of initiatives addressing key ESG areas, including greenhouse gas (“GHG”) emissions reduction, clean energy investment, occupational health and safety, product responsibility, as well as employee development and training.

During the Reporting Period, the Group continued to make progress in strengthening its ESG performance. These initiatives have contributed to positive environmental and social outcomes, while also supporting the Group’s long-term resilience and reputation.



Looking ahead, the Group remains committed to integrating sustainable development principles into its operations, ensuring that business growth is aligned with its vision of a greener and more sustainable future.



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IV. ENVIRONMENTAL PERFORMANCE

4.1 Environmental Management Policy

As climate-related and environmental challenges continue to evolve, the Group recognises the importance of integrating environmental management into its operations and long-term business development. Since obtaining ISO 14001 certification in 2012, the Group has continued to strengthen its environmental management system and related control measures in response to evolving regulatory requirements and industry expectations.

During FY2026, the Group continued to promote environmentally responsible practices across its operations and projects. In response to the growing emphasis on sustainable development within the construction and development sectors, the Group adopted energy-efficient technologies and sustainable construction materials where appropriate to improve resource efficiency and reduce environmental impacts. The Group also continued to reference internationally recognised green building standards, including Leadership in Energy and Environmental Design (“LEED”) and Building Environmental Assessment Method (“BEAM”), during project planning and development processes to improve environmental performance.

The Group has established internal policies and management measures covering areas such as energy consumption, GHG emissions, waste management, wastewater discharge and pollution control. Key measures include:

- Complying with applicable environmental laws and regulations;
- Establishing and regularly reviewing environmental objectives and targets to support continuous improvement;
- Maintaining environmental management standards and strengthening ESG-related management practices;
- Communicating environmental performance and progress with stakeholders; and
- Promoting environmental awareness among employees, customers and suppliers to encourage sustainable practices.

During the Reporting Period, the Group complied with the applicable environmental protection laws and regulations in relation to air and GHG emissions, discharge into water and on land and generation of hazardous and non-hazardous waste, including but not limited to the Air Pollution Control Ordinance (Chapter 311 of the Laws of Hong Kong) and Noise Control Ordinance (Chapter 400 of the Laws of Hong Kong). The Group did not violate any environmental protection laws or regulations of the region where we operate, nor was it subject to significant fines, non-monetary penalties and litigation relating to environmental protection.

The Group will continue to explore opportunities to improve resource efficiency and environmental performance, while supporting sustainable business development and contributing to broader environmental sustainability goals.

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4.2 Our Environmental Commitment

During the Reporting Period, the Group complied with the applicable environmental laws and regulations in Hong Kong and Chinese Mainland. As part of its ongoing sustainability journey, the Group also obtained a series of internationally recognised certifications, underscoring its continued commitment to advancing sustainable development.

Table 2 - The Group's Legal Compliance and International Certification

International Certification

- ISO 14001 Environmental management systems

Environmental Related Laws and Regulations

- Environmental Protection Law of the People's Republic of China (《中華人民共和國環境保護法》)
- Law of the People's Republic of China on the Prevention and Control of Environment Pollution Caused by Solid Wastes (《中華人民共和國固體廢物污染環境防治法》)
- Water Pollution Prevention and Control Law of the People's Republic of China (《中華人民共和國水污染防治法》)
- Waste Disposal Ordinance (Chapter 354 of the Laws of Hong Kong)
- Waste Disposal (Charges for Disposal of Construction Waste) Regulation (Chapter 354N of the Laws of Hong Kong)
- Air Pollution Control Ordinance (Chapter 311 of the Laws of Hong Kong)
- Noise Control Ordinance (Chapter 400 of the Laws of Hong Kong)
- Construction Industry Council Ordinance (Chapter 587 of the Laws of Hong Kong)
- Buildings Ordinance (Chapter 123 of the Laws of Hong Kong)
- Public Health and Municipal Services Ordinance (Chapter 132 of the Laws of Hong Kong)

In addition, the Group manages its farmland for wheat and corn cultivation through a combination of leasing farmland to local farmers and self-managed farming initiatives. The Group remains committed to promoting sustainable agricultural practices, with ongoing efforts to enhance crop yields and support the economic development of rural communities.

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4.3 Air Emissions

In FY2026, the Group's air emissions, including sulphur oxides ("SO_x"), nitrogen oxides ("NO_x") and particulate matter ("PM"), primarily from the consumption of fossil fuels for industrial operations and vehicles for transportation. The table below summarises the Group's air emissions for FY2026 and the financial year ended 31 March 2025 ("FY2025").

Table 3. The Group's Air Emissions in FY2026 and FY2025

Emission Category	Key Performance Indicator	Unit	FY2026		FY2025	
			Amount	Intensity ¹ (Unit/employee)	Amount ²	Intensity ² (Unit/employee)
Air Emissions ³	SO _x	kg	656.9	5.2	152.4	1.5
	NO _x	kg	864.4	6.9	514.8	5.0
	PM	kg	367.0	2.9	96.7	0.9

^{1.} Intensity for FY2026 was calculated by dividing the amount of air emissions by the number of employees in FY2026, which was 126;

^{2.} The amount and intensity in FY2025 were extracted from the data in the Group's 2025 ESG Report; and

^{3.} The Group's air emissions included air pollutants arising from the stationary combustion of natural gas and biogas for power generator and boiler operations, fuel consumption of motor vehicles, as well as the use of liquefied petroleum gas (LPG) in canteen operations.

In FY2026, the increase in air emissions was primarily attributable to the expansion of the Group's bioenergy business, which led to a gradual increase in production scale and corresponding higher consumption of fossil fuels for operational facilities and equipment. As a result, emissions of air emissions increased accordingly.

Nevertheless, the Group continues to enhance operational efficiency and explore opportunities to optimise energy use and improve emission performance through strengthened process management and equipment maintenance practices.

4.4 Waste Management

Waste Management Policy

Waste management and reduction are key components of the Group's strategy to minimise its environmental footprint. The Group promotes green and paperless operations to minimise waste generation across its business activities where practicable. Guided by the "4R Principles – Reduce, Reuse, Replace and Recycle", the Group is committed to minimising waste at source and fostering responsible resource consumption. The waste management policy is regularly reviewed to ensure compliance with applicable laws and regulations in the regions where the Group operates.

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Hazardous and Non-hazardous Waste

Given the nature of its business, the Group does not generate significant amounts of hazardous waste during its operations. Non-hazardous waste mainly arises from construction and demolition activities, including packaging materials, flooring (vinyl or wood), drywall (such as wallboard, gypsum board or plastic board), concrete waste and carpeting materials. These materials are collected and transported to landfill sites for final disposal.

In FY2026, a total of 728.2 tonnes of waste were transported to government disposal facilities. The decrease in waste disposal volume compared with FY2025 was primarily attributable to the reduced scale of construction activities following the completion of large-scale projects, resulting in lower generation of construction-related waste. The table below outlines the breakdown of waste types and their corresponding disposal methods during the Reporting Period.

Table 4. Classification and Disposal of Construction Waste in FY2026 and FY2025

Government Waste Disposal Facilities	Types of Construction Waste	Unit	FY2026	FY2025
Public Fill Reception Facilities	Inert construction waste ²	tonnes	–	7.0
Sorting Facilities	Inert construction waste accounts for more than 50% by weight	tonnes	–	4.0
Landfills	Inert construction waste accounts for more than 50% by weight	tonnes	728.2	952.0

In addition to construction waste, paper and printed materials generated from office administrative activities represent another source of non-hazardous waste. During the Reporting Period, such paper waste was estimated to account for approximately 6.5 tonnes of CO₂e emissions. All paper waste was collected by property management for recycling and proper disposal.

To further reduce paper use in daily operations, the Group has implemented a series of initiatives, including defaulting all printers to duplex and economy printing modes, as well as promoting a paperless working environment through the wider adoption of digital platforms for document storage, communication and information sharing. These initiatives demonstrate the Group's continued efforts to enhance operational efficiency while minimising its overall environmental footprint.

Wastewater Discharge

As wastewater generation is closely linked to freshwater consumption, the Group has implemented measures to improve water efficiency and reduce water usage at source. Further details on water management initiatives are described in the next section.

² Inert construction waste refers to rock, rubble, boulder, earth, soil, sand, concrete, asphalt, brick, tile, masonry or used bentonite.

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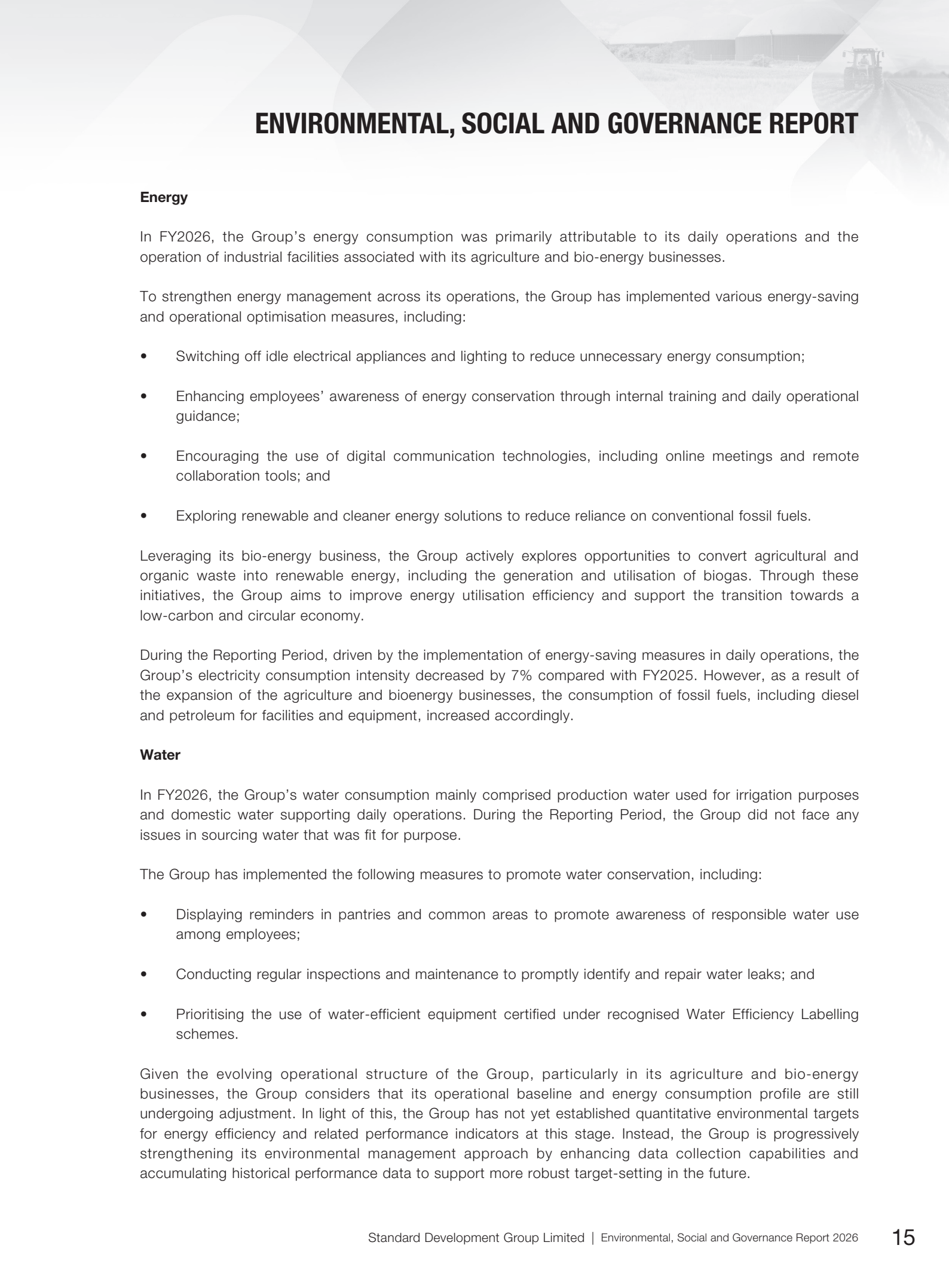
4.5 Use of Resources

In FY2026, the main resources consumed by the Group included electricity, diesel, petroleum, natural gas, LPG, self-generated biogas, water and paper. During the Reporting Period, the Group did not consume a significant amount of packaging materials or raw materials; therefore, related disclosures are not presented in this Report. Nevertheless, the Group continues to encourage its suppliers to adopt sustainable and environmentally friendly packaging solutions to minimise material use and reduce associated environmental impacts.

Table 5. The Group's Total Energy and Resource Consumption in FY2026 and FY2025

Use of Resources	Key Performance Indicator	Unit	FY2026		FY2025	
			Amount	Intensity ¹ (Unit/ employee)	Amount ²	Intensity ² (Unit/ employee)
Energy^{3,4}	Electricity	kWh'000	5,596.4	44.4	4,877.4	47.8
	Petroleum	L	24,182.6	191.9	17,004.4	166.7
	Diesel	L	9,640.8	76.5	6,587.1	64.6
	Natural Gas	m ³	–	–	20,335.2	199.4
	LPG	kg	1,152.0	9.1	–	–
	Biogas (Self-generated)	m ³	5,170,101.1	41,032.5	3,887,792.6	38,115.6
	Total	kWh'000	35,410.9	281.0	27,486.9	269.5
Water⁵	Water	m ³	8,714.0	69.2	126,062.9	1,235.9
Paper	Paper	kg	1,344.9	10.7	2,135.0	20.9

- Intensity for FY2026 was calculated by dividing the amount of energy or resources by the number of employees in FY2026, which was 126;
- The amount and intensity in FY2025 were extracted from the data in the Group's 2025 ESG Report;
- The energy conversion of resources consumed was based on the energy coefficient set out in "How to Prepare an ESG Report – Appendix 2: Reporting Guidance on Environmental KPIs" issued by the Stock Exchange;
- Due to the full-scale operation of the Group's agriculture and bio-energy businesses since FY2025, self-generated biogas has been included within the reporting scope; and
- The significant decrease in water consumption was primarily attributable to the operational arrangements of 標發農業服務(鄭城)有限公司. The subsidiary mainly uses groundwater and river water as the primary sources for field irrigation, and its field watering activities are fully outsourced to agricultural machinery cooperatives. As a result, specific water consumption data for this subsidiary in FY2026 is not available.



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Energy

In FY2026, the Group's energy consumption was primarily attributable to its daily operations and the operation of industrial facilities associated with its agriculture and bio-energy businesses.

To strengthen energy management across its operations, the Group has implemented various energy-saving and operational optimisation measures, including:

- Switching off idle electrical appliances and lighting to reduce unnecessary energy consumption;
- Enhancing employees' awareness of energy conservation through internal training and daily operational guidance;
- Encouraging the use of digital communication technologies, including online meetings and remote collaboration tools; and
- Exploring renewable and cleaner energy solutions to reduce reliance on conventional fossil fuels.

Leveraging its bio-energy business, the Group actively explores opportunities to convert agricultural and organic waste into renewable energy, including the generation and utilisation of biogas. Through these initiatives, the Group aims to improve energy utilisation efficiency and support the transition towards a low-carbon and circular economy.

During the Reporting Period, driven by the implementation of energy-saving measures in daily operations, the Group's electricity consumption intensity decreased by 7% compared with FY2025. However, as a result of the expansion of the agriculture and bioenergy businesses, the consumption of fossil fuels, including diesel and petroleum for facilities and equipment, increased accordingly.

Water

In FY2026, the Group's water consumption mainly comprised production water used for irrigation purposes and domestic water supporting daily operations. During the Reporting Period, the Group did not face any issues in sourcing water that was fit for purpose.

The Group has implemented the following measures to promote water conservation, including:

- Displaying reminders in pantries and common areas to promote awareness of responsible water use among employees;
- Conducting regular inspections and maintenance to promptly identify and repair water leaks; and
- Prioritising the use of water-efficient equipment certified under recognised Water Efficiency Labelling schemes.

Given the evolving operational structure of the Group, particularly in its agriculture and bio-energy businesses, the Group considers that its operational baseline and energy consumption profile are still undergoing adjustment. In light of this, the Group has not yet established quantitative environmental targets for energy efficiency and related performance indicators at this stage. Instead, the Group is progressively strengthening its environmental management approach by enhancing data collection capabilities and accumulating historical performance data to support more robust target-setting in the future.



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4.6 Climate-related Disclosure

Climate change has become a primary global risk and is attracting increasing attention from regulators, investors, and stakeholders. The Group fully recognises the urgency of the climate crisis and is actively implementing measures to mitigate its impacts. In FY2026, the Group enhance its climate-related disclosure in accordance with the climate-related disclosure requirements under Part D of the ESG Reporting Code. The assessment covered both physical risks, such as acute weather events and long-term shifts in climate patterns, and transition risks arising from regulatory changes, market developments, and the broader decarbonisation pathway of the global economy.

The Group does not currently anticipate material disruptions to its core operations arising from climate change; however, it continues to closely monitor evolving climate-related developments and regulatory expectations. Through the integration of climate considerations into its risk management framework and strategic planning process, the Group enhances its operational resilience while also positioning itself to capture opportunities arising from the global transition towards a low-carbon economy.

Governance

The Group's existing sustainability governance structure applies to the oversight and management of climate-related issues. The Board holds overall responsibility for the oversight of climate-related risks and opportunities. Management and relevant functional units are responsible for implementing climate mitigation measures and ensuring the effective execution of climate-related initiatives across operations. The Board reviews overall climate governance performance through the annual ESG reporting process and provides strategic guidance and recommendations where necessary. For further details of the Group's ESG governance structure, please refer to Chapter 2 Efforts in ESG Management.

Climate-related updates, including regulatory developments and performance progress, are reported by senior management on a periodic basis. The Group also engages external professional advisors to obtain updated insights on climate-related risks and developments.

Looking ahead, the Group will continue to enhance its climate governance framework by strengthening internal coordination and further deepening the Board's understanding of climate-related risks and opportunities. The Group will also consider providing targeted climate-related training for the Board to enhance their oversight capability. These initiatives will support the continuous improvement of the Group's climate governance framework and ensure alignment with evolving disclosure requirements.

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Strategy

Based on different time horizons, the Group has identified climate-related issues that are closely linked to its operations and assessed their potential impacts on its business. The Group has summarised the key physical risks and transition risks, together with corresponding mitigation measures and associated opportunities, as set out below.

Table 6. Climate-related Risks, Impacts and Mitigation Measures

Physical Risks		Mitigation and Opportunities	
Acute risks	• Extreme weather events such as typhoons, floods, prolonged heavy rainfall and fire may significantly affect the Group's agricultural operations, leading to crop damage and reduced harvest yield. Such events may also cause physical damage to the Group's facilities and assets	• The Group enhances the resilience of its agricultural operations through improved agricultural management practices, strengthened site protection measures (including flood barriers), and the installation of backup power systems to support operational continuity during extreme weather event	
Chronic risks	• Long-term climate pattern changes, such as rising average temperatures and shifting rainfall patterns, may affect the suitability of growing conditions for crops, thereby impacting agricultural productivity and harvest stability	• The Group closely monitors changes in weather conditions, including temperature and rainfall patterns, and implements preventive measures in agricultural operations to enhance resilience and maintain stable productivity under changing climatic conditions	
Transition Risks		Mitigation and Opportunities	
Policy and legal risks	• Stricter environmental regulations and emission standards may lead to higher regulatory compliance costs and potential legal risks	• The Group closely monitors regulatory developments and strengthens its environmental management system to ensure timely compliance and alignment with renewable energy policies	
Technology risks	• Investment in emerging technologies, including biomass fermentation and waste-to-energy conversion, may face uncertainties arising from technical maturity, scalability and evolving regulatory requirements, which may affect project performance and expected financial returns	• Prior to project investment or expansion, comprehensive due diligence is conducted to assess technical feasibility, feedstock adaptability, market potential and regulatory compliance	

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Transition Risks

Mitigation and Opportunities

Market risks

- Fluctuations in demand for renewable energy and biomass feedstock may affect project demand and pricing stability

The Group adopts a prudent and diversified development strategy across biomass energy projects, while continuously enhancing operational experience to improve process efficiency and technological reliability

Reputation risks

- Lack of transparency on climate-related initiatives may undermine stakeholder trust and adversely impact the Group's reputation

- The Group enhances the transparency of its climate-related disclosures by integrating preliminary climate financial impact analysis and qualitative climate scenario analysis
- The Group has obtained ISCC EU for its biomass energy projects, which is expected to further strengthen market recognition of its renewable energy products and create opportunities for participation in carbon markets

Current financial effects

In respect of physical risks, the Group's agricultural operations are subject to general agricultural hazards such as fire, typhoons, windstorms and pest infestations. Variations in temperature and rainfall may also affect harvesting efficiency and crop yields. Such operational impacts have been incorporated into the Group's overall risk management framework. However, given the inherent volatility of agricultural product prices and the uncertainty associated with weather conditions and biological factors, the Group has not provided quantitative financial disclosures in this Report.

The Group notes that government policies addressing climate change and promoting GHG reduction may create favourable conditions for its core business activities. However, the financial effects of such climate-related opportunities remain indirect in nature and are highly dependent on policy development and market dynamics. Given the inherent uncertainties and limitations in quantifying such impacts, the Group has therefore not provided relevant quantitative disclosure in this Report.

Anticipated financial effects

The Group expects that more frequent and severe extreme weather events may lead to potential physical damage to its assets, including buildings, production facilities and equipment. Such events may result in increased capital expenditure for repair, maintenance and replacement of affected assets. However, based on the Group's current assessment, such impacts are considered manageable and are not expected to result in any material financial adjustments to the Group's overall financial position.

Regarding climate-related opportunities, supported by national policies such as rural revitalisation and the promotion of renewable energy development, the Group's biomass energy business is expected to benefit from increasing demand for clean and circular energy solutions. In addition, the Group is exploring opportunities to generate additional value through carbon certification and participation in carbon markets, which may lead to potential financial benefits.

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Scenarios analysis

The Group conducted a climate scenario analysis during the Reporting Period to evaluate the potential impacts of climate-related risks and opportunities under different future climate conditions and to assess the resilience of its business strategy and operations. The analysis enables the Group to better understand the potential implications of climate change on its operations, while supporting informed decision-making in relation to risk management, operational planning and capital allocation.

Selected scenarios

This analysis selected two representative and distinctly contrasting climate scenarios as the reference basis for assessing the Group's potential exposure to future climate-related risks and opportunities.

Table 7. Overview of Climate Scenarios Applied in the Analysis

	Reference scenarios for physical risks	Reference scenarios for transition risks
Scenario sources	Intergovernmental Panel on Climate Change ("IPCC")'s Sixth Assessment Report ("AR6") – Shared Socioeconomic Pathways (SSPs) with Representative Concentration Pathways (RCP) scenarios	Network of Central Banks and Supervisors for Greening the Financial System ("NGFS")
High-emission scenario	SSP5-8.5 This scenario assumes limited climate action and continued reliance on fossil fuels, leading to high greenhouse gas emissions. It is associated with a global temperature increase exceeding 4° C by 2100 and significantly elevated physical climate risks.	NGFS Current Policies This scenario assumes that only currently implemented climate policies are maintained without further strengthening, resulting in continued emissions growth, while transition risks remain relatively limited due to the absence of additional policy tightening.
Low-emission scenario	SSP1-1.9 This scenario represents a pathway aligned with the Paris Agreement's goal of limiting global warming to approximately 1.5° C above pre-industrial levels. It assumes accelerated global decarbonisation, strengthened climate governance and rapid deployment of renewable and low-carbon technologies, with global net zero emissions achieved around 2050.	NGFS Net Zero 2050 This scenario assumes timely and coordinated climate policy intervention together with rapid low-carbon transition across the global economy. Under this pathway, long-term physical risks are relatively lower, while short- to medium-term transition risks, including policy, technology and market risks, become more significant.



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Scope and methodology of the analysis

This climate scenario analysis covers the Group's major business operations in Chinese Mainland and Hong Kong. The analysis assumes that the Group's asset portfolio remains broadly unchanged over the analysis time horizon.

The assessment focuses on the following key scenario parameters:

- **Physical risk factors:** changes in sea level, increases in global average temperature, shifts in precipitation patterns, and the frequency and severity of extreme weather events;
- **Transition risk factors:** developments in carbon pricing mechanisms, climate-related policies and regulations, as well as changes in renewable energy pricing.

Climate resilience

In terms of physical risks, the Group may face increased exposure to extreme weather events such as typhoons, heavy rainfall and flooding, which could disrupt construction activities, delay project execution and affect logistics. The Group has implemented emergency preparedness measures to support timely operational response and enhance the protection of personnel and assets.

From a transition perspective, the petroleum trading business may face pressure from declining demand under stricter climate policies. However, transition dynamics present opportunities for the Group's biomass energy business, which is in an expansion stage and is expected to benefit from growing demand for renewable energy and circular economy solutions.

Overall, while climate-related risks may result in short-term operational disruptions and potential shifts in business composition, particularly under more severe climate scenarios, these impacts are expected to remain manageable. The Group's diversified portfolio and alignment with low-carbon and rural development trends support its adaptive capacity and its ability to capture emerging transition opportunities.

Risk management

With the support of external consultants, the Group has identified a range of climate-related issues relevant to its operations. These issues are assessed based on their likelihood and potential impacts, enabling the Group to prioritise those considered material to its business. Further details of these material climate-related issues and their impacts are presented in the "Strategy" section.

Climate risk management is integrated into the Group's overall governance and operational processes. For physical risks, the Group adopts a preventive approach by incorporating climate considerations into the planning and assessment of new projects. For existing assets, efforts are focused on strengthening infrastructure resilience and carrying out ongoing preventive maintenance to reduce exposure to extreme weather events. For transition risks, the Group seeks to manage exposure through a diversified business structure, while maintaining engagement with industry peers, regulators and other stakeholders to support continuous improvement of its environmental management practices.

The Group regularly monitors the effectiveness of its climate-related initiatives through key indicators such as GHG emissions, energy consumption and other relevant metrics. The results are reviewed internally and reported to the Board through established reporting channels. Looking ahead, the Group will continue to refine its climate risk assessment approach to ensure that its risk management framework remains robust, adaptive and forward-looking.

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Metrics and Targets

The Group identifies climate and environmental performance indicators closely aligned with its business operations to monitor and assess its performance. These indicators primarily include GHG emissions, energy consumption, water usage, and waste generation.

GHG Emissions

The Group regularly monitors its Scope 1, Scope 2 (location-based), and Scope 3 GHG emissions, disclosing both absolute emissions and emission intensity during the Reporting Period. The Group adopts the operational control approach to define the GHG reporting boundary, consistent with the scope disclosed in this Report.

GHG emissions are calculated in accordance with the Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (2004). For Scope 3 emissions, the Group also refers to the Greenhouse Gas Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard (2011), with disclosures covering Category 5 (waste generated in operations) and Category 6 (business travel).

Table 8. The Group's GHG Emissions in FY2026 and FY2025

Emission Category	Key Performance Indicator	Unit	FY2026		FY2025	
			Amount	Intensity ¹ (Unit/ employee)	Amount ²	Intensity ² (Unit/ employee)
GHG Emissions ⁶	Scope 1 Emissions ³	tonnes of CO ₂ e	5,898.8	46.8	4,466.8	43.8
	Scope 2 Emissions ⁴ (location-based)	tonnes of CO ₂ e	3,219.4	25.6	2,955.1	29.0
	Scope 3 Emissions ⁵	tonnes of CO ₂ e	12.8	0.1	41.5	0.4
	Total GHG Emissions	tonnes of CO ₂ e	9,131.0	72.5	7,463.3	73.2

^{1.} Intensity for FY2026 was calculated by dividing the amount of GHG emissions by the number of employees in FY2026, which was 126;

^{2.} The amount and intensity in FY2025 were extracted from the data in the Group's 2025 ESG Report;

^{3.} The Group's Scope 1 emissions included direct emissions from fossil fuel consumption for industrial operations and vehicles for transportation;

^{4.} The Group's Scope 2 emissions included indirect emissions from purchased electricity;

^{5.} The Group's Scope 3 emissions included only emissions from paper waste disposed at landfills, electricity used for processing fresh water and sewage by government departments and business air travel; and

^{6.} Scope 1 emissions are calculated using cross-industry emission factors from the GHG Accounting Standard. Scope 2 emissions are calculated using the national average grid emission factor for electricity. Scope 3 emissions are calculated based on "How to Prepare an ESG Report – Appendix 2: Reporting Guidance on Environmental KPIs" issued by the Stock Exchange, and the ICAO Carbon Emissions Calculator for air travel.



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In FY2026, the Group's GHG emissions were primarily attributable to Scope 1 and Scope 2 emissions arising from industrial operations, transportation activities and purchased electricity consumption. As the Group continued to expand its agriculture and bioenergy businesses during the Reporting Period, fuel consumption for production facilities and operational equipment increased accordingly, resulting in a 7% increase in Scope 1 emissions intensity compared with FY2025.

Despite the expansion of operations, the Group continued to strengthen energy management and implement energy-saving measures in daily operations, contributing to a 12% decrease in Scope 2 emissions intensity from purchased electricity compared with FY2025. In addition, Scope 3 emissions decreased significantly during the Reporting Period, mainly due to lower emissions associated with fresh water supply and sewage processing.

Other Related Indicators

As of FY2026, the Group has not broadly adopted the cross-industry metrics under Part D of the ESG Reporting Code to manage climate-related issues. At this stage, the Group identifies and assesses climate-related risks and opportunities within its existing management framework, while quantitative analysis remains under development and assessments are primarily based on qualitative judgements.

The Group has not implemented an internal carbon pricing mechanism, nor incorporated climate-related performance indicators into its remuneration policies. These approaches will be further reviewed and considered as appropriate, taking into account regulatory developments and the maturity of its internal management systems.

Climate-Related Targets

The Group is committed to reducing GHG emissions in its daily operations. Given the dynamic nature of its business activities and operational requirements, the Group is cautious about setting quantitative emission reduction targets. Nevertheless, the Group reaffirms its commitment to improving energy efficiency and progressively reducing its emissions footprint through technological upgrades, process optimisation and the adoption of renewable energy.

During the Reporting Period, the Group did not use carbon credits to offset GHG emissions to achieve any emission reduction targets. Moving forward, the Group will regularly review its climate-related metrics and targets in line with business development and evolving regulatory expectations.

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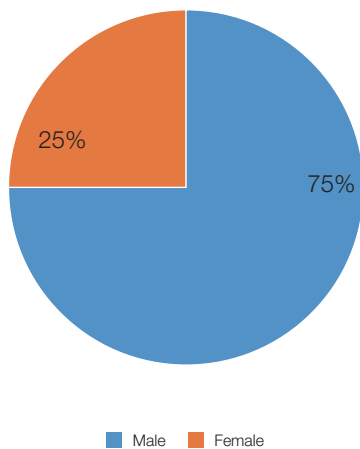
V. PEOPLE

5.1 Employment

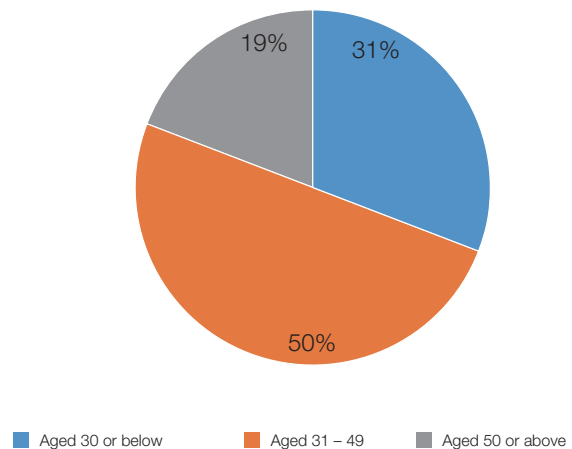
The Group recognises that a stable and professionally competent workforce is a key driver of sustainable growth and long-term value creation. Accordingly, human capital management is embedded as a strategic priority, with a focus on attracting and retaining talent, enhancing employee capabilities, and fostering an inclusive and fair working environment.

As of 31 March 2026, there were a total of 126 employees working for the Group with a male-to-female gender ratio of 75%:25%

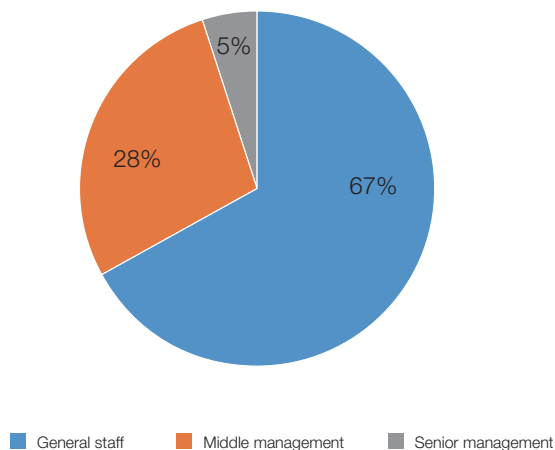
Total Workforce by Gender as of 31 March 2026



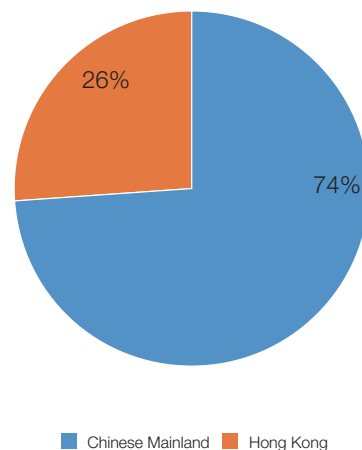
Total Workforce by Age Group as of 31 March 2026



Total Workforce by Employment Level as of 31 March 2026



Total Workforce by Region as of 31 March 2026



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Table 9. Number of Employees by Age Group, Gender, Employment Type, Position Level, Geographical Locations of The Group in FY2026²

Gender		Age group			Total
Male	Female	Aged 30 or below	Aged 31 – 49	Aged 50 or above	
94	32	39	63	24	126
Position level					
General Employee		Middle Management	Senior Management		Total
84		35	7		126
Employment type					
Full Time		Part Time	Others ¹		Total
110		2	14		126
Geographical locations					
Chinese Mainland		Hong Kong			Total
93		33			126

1. Other employment type mainly includes dispatched workers and interns engaged by the Group; and

2. The employment data in headcount was obtained from the Group's Human Resource Management Department based on the employment contracts entered into between the Group and its employees. The data covered employees engaged in a direct employment relationship with the Group according to relevant local laws and workers whose work and/or workplace was controlled by the Group, within the reporting boundary. The methodology adopted for reporting on the employment data set out above was based on "How to Prepare an ESG Report – Appendix 3: Reporting Guidance on Social KPIs" issued by the Stock Exchange.

Legal compliance

In FY2026, the Group complied with the applicable employment laws and regulations in the regions where it operates. In Hong Kong, the Group adhered to the Mandatory Provident Fund Schemes Ordinance, Minimum Wage Ordinance, Employment Ordinance and Employees' Compensation Ordinance. Eligible employees were enrolled in the Mandatory Provident Fund retirement benefit scheme, while statutory employment benefits such as medical insurance, disability and invalidity coverage, maternity leave, and other entitlements were provided in accordance with regulatory requirements. In Chinese Mainland, the Group complied with relevant local employment regulations, including the Social Insurance Law and the Regulations on the Administration of Housing Provident Funds. Employees were enrolled in statutory welfare schemes covering pension insurance, unemployment insurance, maternity insurance, occupational injury insurance, and medical insurance.

To further safeguard employee rights and promote consistent standards of fairness, the Group has implemented a comprehensive set of internal policies and procedures as set out in its Employee Handbook. These guidelines cover key areas including employment and labour standards, remuneration and benefits, leave and holidays, training and development, business conduct and ethics, as well as occupational health and safety.

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Recruitment and Promotion

Guided by a people-centric approach, the Group continuously strengthens its talent pipeline through both internal promotion and external recruitment, while upholding the principles of equal opportunity and non-discrimination across all employment practices. Recruitment and promotion activities are centrally coordinated and overseen by the Group's Human Resources Management Department.

To support performance recognition and career development, the Group implements an annual performance appraisal process. This mechanism facilitates the identification of high-performing employees and individuals with leadership potential. Promotion decisions are based on appraisal outcomes, with the joint consideration of relevant Department Heads and Directors, thereby ensuring that advancement opportunities are allocated in a merit-based manner.

Remuneration, Compensation and Dismissal

The Group is committed to offering fair, competitive and performance-based remuneration packages that appropriately reflect employees' qualifications, experience and job responsibilities. Compensation levels are subject to regular review through the performance appraisal system, with adjustments informed by employees' contributions, work attitude and overall performance.

To uphold fair employment standards, the Group enforces a strict policy against any form of unlawful or unfair dismissal. A clear and structured procedure has been established to ensure that all employment-related decisions are handled in a consistent and legally compliant manner. Employees who fail to meet performance expectations or violate company policies will initially receive a verbal warning, followed by a written warning where necessary. For employees who repeatedly make the same mistakes despite being warned, the Group will terminate their employment contracts on reasonable and lawful grounds. In FY2026, the employee turnover rate of the Group was 27.8%.

Table 10. Employee Turnover Rate by Age Group, Gender, and Geographical Locations of the Group in FY2026¹

	Gender		Age group			Total
	Male	Female	Aged 30 or below	Aged 31 – 49	Aged 50 or above	
Employee turnover	31	4	10	20	5	35
Employee turnover rate	33.0%	12.5%	25.6%	31.7%	20.8%	27.8%
Locations	Geographical locations		Employee turnover		Employee turnover rate	
Chinese Mainland			34		36.6%	
Hong Kong			1		3.0%	

¹. The turnover data in headcount was obtained from the Group's Human Resource Management Department based on the employment contracts entered into between the Group and its employees. Turnover rate was calculated by dividing the number of employees who left the Group in FY2026 by the number of employees as of the end of FY2026. The methodology adopted for reporting on turnover data set out above was based on "How to Prepare an ESG Report – Appendix 3: Reporting Guidance on Social KPIs" issued by the Stock Exchange.



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Working Hours and Rest Periods

The Group complies with applicable local employment laws and regulations to regulate employees' working hours and rest periods, including the Provisions of the State Council on Employees' Working Hours. Recognising the importance of work-life balance, the Group respects employees' commitments and responsibilities beyond the workplace. In addition to statutory holidays and basic paid annual leave, employees are entitled to a range of leave benefits, including sick leave, marriage leave, maternity leave and consolation leave.

Equal-opportunity, Diversity and Anti-discrimination

The Group views diversity and inclusion as the cornerstone for fostering innovation, stability and long-term growth. A strict zero-tolerance approach is adopted towards any form of discrimination, harassment, bullying or abusive conduct in the workplace.

To promote an inclusive and supportive working environment, all employment-related decisions, including recruitment, training, promotion, dismissal, and retirement, are based solely on job-related criteria. Such decisions are made regardless of an individual's age, gender, marital status, pregnancy, family status, disability, race, colour, descent, national or ethnic origin, nationality, religion, or any other non-job-related factors.

Other Benefits and Welfare

The Group places strong emphasis on safeguarding the physical and mental well-being of its employees and is committed to cultivating a supportive and engaging workplace culture. In addition to statutory benefits, the Group provides a range of employee benefits designed to enhance engagement, strengthen organisational cohesion and promote work-life balance.

In FY2026, the Group organised an annual dinner to recognise employees' contributions and celebrate collective achievements during the Reporting Period. Such initiatives serve to boost employee morale and reinforce a sense of belonging within the organisation. In addition, the Group maintains regular communication with employees and actively gathers feedback on workplace experience and welfare needs. Insights collected are used to continuously optimise internal operations and improve the overall employee experience, thereby fostering a more responsive, caring, and inclusive work environment.

In FY2026, the Group complied with applicable laws and regulations in relation to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, welfare and other benefits that have a significant impact on the Group.

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5.2 Occupational Health and Safety

In FY2026, the Group complied with applicable laws and regulations in Chinese Mainland and Hong Kong, including but not limited to the Law of the People's Republic of China on Prevention and Control of Occupational Diseases.

During the Reporting Period, the Group maintained certification under the OHSAS 18001 occupational health and safety management system, demonstrating its commitment to internationally recognised standards. The Safety Management Committee is responsible for regularly reviewing and updating internal health and safety policies, while a designated Safety Officer oversees the implementation and coordination of relevant measures across all business units.

To further strengthen workplace safety awareness, the Group promotes a safety-first culture and encourages employees to provide feedback on occupational health and safety issues identified in the workplace. Regular safety inspections and audits are conducted at operational sites to ensure compliance with internal procedures, statutory requirements and applicable industry standards. In addition, the Group provides regular occupational health and safety training and safety briefings to enhance employees' risk awareness and preventive capabilities. Frontline employees are equipped with appropriate personal protective equipment, including helmets, eye and ear protection, gloves and face masks, to mitigate occupational hazards and reduce the risk of work-related injuries.

The Group recorded zero work-related fatalities over the past three years. In FY2026, the Group recorded 2 work-related injury cases, resulting in a total of 36 lost workdays. The Group attaches great importance to work-related injury incidents and has conducted root cause analysis and implemented corrective actions in accordance with established procedures to prevent similar occurrences in the future. During the Reporting Period, the Group was not in violation of any of the relevant laws and regulations in relation to providing a safe working environment and protecting the employees from occupational hazards that have a significant impact on the Group.

Table 11. The Group's Occupational Health and Safety Performance over the Past Three Years

Occupational Health and Safety Data	FY2026	FY2025	FY2024
Number of Work-related Fatalities	0	0	0
Rate of Work-Related Fatalities	0	0	0
Number of Work-related Injuries	2	6	1
Number of Lost Days due to Work Injury	36	41	30

5.3 Development and Training

The Group is dedicated to enhancing employees' professional knowledge and skills to unlock their potential, aiming to achieve both personal and organisational success. Under the oversight of the Human Resources Management Department, a comprehensive training framework was established and implemented to support employees across different roles and career stages.

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For newly hired employees, structured onboarding programmes are provided to facilitate their understanding of the Group's corporate culture, values, operational practices and internal policies, enabling a smooth transition into the organisation. For existing employees, tailored on-the-job training is delivered, covering technical skills development, functional training and job-specific knowledge enhancement, with the aim of strengthening overall workforce capabilities.

To encourage continuous learning and professional development, the Group actively fosters a collaborative learning environment and promotes knowledge sharing and experience exchange among employees. Through ongoing training and development initiatives, the Group strives to cultivate a skilled and competent workforce that supports its long-term business growth and sustainable development.

During the Reporting Period, the Group organised a total of 1,583 hours of vocational training for its employees. Details of the training provided are set out in the tables below.

Table 12. Number and Percentage of Employees Trained in the Group by Gender and Position Level in FY2026¹

Total number of employees trained in FY2026	102
Total number of employees as of the end of FY2026	126
Total percentage of employees trained in FY2026	81.0%

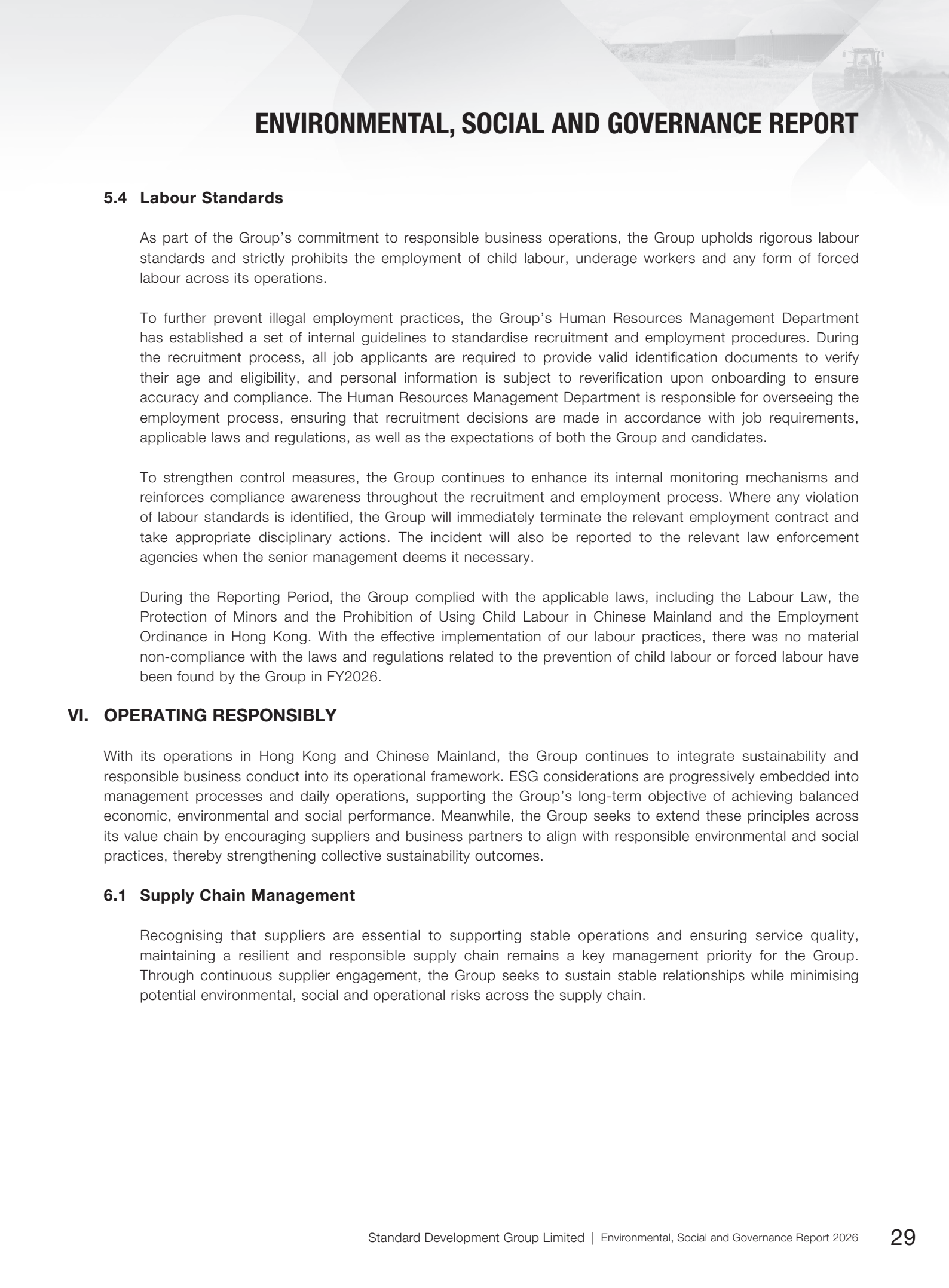
	Gender		General Employee	Position level	
	Male	Female		Middle management	Senior management
Number of employees trained	79	23	74	21	7
Percentage of employees trained	77.5%	22.5%	72.5%	20.6%	6.9%

¹ The training information was obtained from the Group's Human Resource Management Department. Training refers to the vocational training that the Group's employees attended in FY2026. The above data only covers the reporting scope. The methodology adopted for reporting on the number and percentage of employees trained set out above was based on "How to Prepare an ESG Report? – Appendix 3: Reporting Guidance on Social KPIs" issued by the Stock Exchange.

Table 13. Training Hours Provided by the Group by Gender and Position Level in FY2026¹

	Gender		General Employee	Position level		Total
	Male	Female		Middle management	Senior management	
Number of training hours	1,225	358	1,307	262	14	1,583
Average training hours	13.0	11.2	15.6	7.5	2.0	12.6

¹ The training information was obtained from the Group's Human Resource Management Department. The above data only covers the reporting scope. The methodology adopted for reporting on the number and percentage of employees trained set out above was based on "How to Prepare an ESG Report? – Appendix 3: Reporting Guidance on Social KPIs" issued by the Stock Exchange.



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5.4 Labour Standards

As part of the Group's commitment to responsible business operations, the Group upholds rigorous labour standards and strictly prohibits the employment of child labour, underage workers and any form of forced labour across its operations.

To further prevent illegal employment practices, the Group's Human Resources Management Department has established a set of internal guidelines to standardise recruitment and employment procedures. During the recruitment process, all job applicants are required to provide valid identification documents to verify their age and eligibility, and personal information is subject to reverification upon onboarding to ensure accuracy and compliance. The Human Resources Management Department is responsible for overseeing the employment process, ensuring that recruitment decisions are made in accordance with job requirements, applicable laws and regulations, as well as the expectations of both the Group and candidates.

To strengthen control measures, the Group continues to enhance its internal monitoring mechanisms and reinforces compliance awareness throughout the recruitment and employment process. Where any violation of labour standards is identified, the Group will immediately terminate the relevant employment contract and take appropriate disciplinary actions. The incident will also be reported to the relevant law enforcement agencies when the senior management deems it necessary.

During the Reporting Period, the Group complied with the applicable laws, including the Labour Law, the Protection of Minors and the Prohibition of Using Child Labour in Chinese Mainland and the Employment Ordinance in Hong Kong. With the effective implementation of our labour practices, there was no material non-compliance with the laws and regulations related to the prevention of child labour or forced labour have been found by the Group in FY2026.

VI. OPERATING RESPONSIBLY

With its operations in Hong Kong and Chinese Mainland, the Group continues to integrate sustainability and responsible business conduct into its operational framework. ESG considerations are progressively embedded into management processes and daily operations, supporting the Group's long-term objective of achieving balanced economic, environmental and social performance. Meanwhile, the Group seeks to extend these principles across its value chain by encouraging suppliers and business partners to align with responsible environmental and social practices, thereby strengthening collective sustainability outcomes.

6.1 Supply Chain Management

Recognising that suppliers are essential to supporting stable operations and ensuring service quality, maintaining a resilient and responsible supply chain remains a key management priority for the Group. Through continuous supplier engagement, the Group seeks to sustain stable relationships while minimising potential environmental, social and operational risks across the supply chain.



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Supplier Engagement and Risk Management

The Group is committed to establishing long-term and collaborative relationships with suppliers based on fairness, integrity and mutual trust. During the Reporting Period, the Group maintained stable cooperation with its suppliers and subcontractors, and did not experience any material disruption arising from substandard supply or significant delivery delays.

The Group's procurement activities are guided by the principles of openness, fairness, competitiveness and transparency. Suppliers and subcontractors are selected through a structured evaluation process based on defined criteria, including product quality, pricing, delivery capability and compliance performance. To strengthen supply chain risk management, the procurement team conducts due diligence prior to engagement to ensure that suppliers comply with relevant legal and regulatory requirements. In addition, annual reviews are jointly conducted by the procurement and project management teams to assess supplier reliability and quality consistency, with updates made to the approved supplier list where necessary.

Green Procurement

In line with its sustainability commitments, the Group continues to promote the integration of environmental considerations into procurement decisions, with the objective of progressively developing a more sustainable supply chain. Preference is given to suppliers and products that demonstrate lower environmental impact, including those with recognised environmental certifications where applicable.

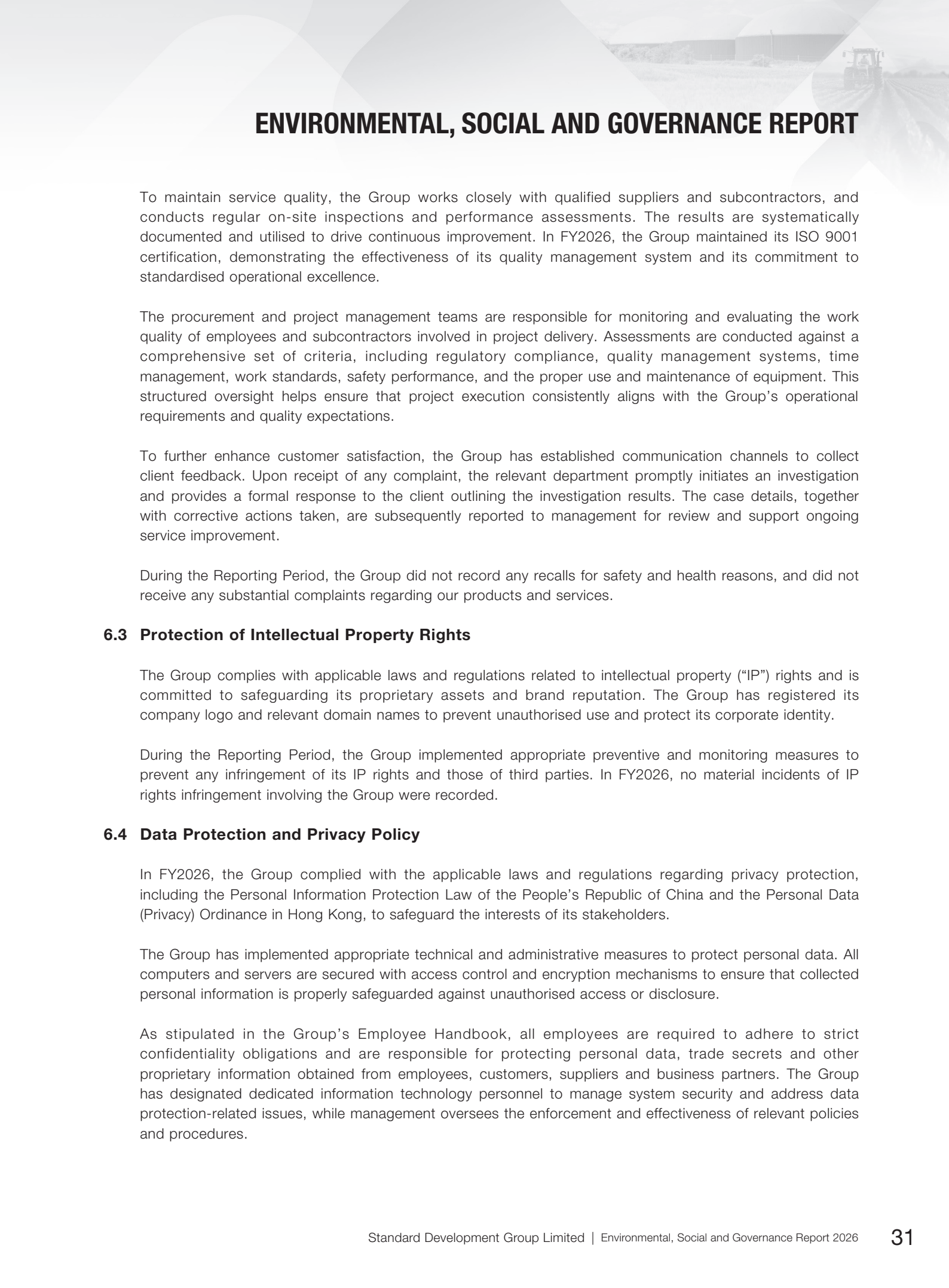
The Group also encourages local sourcing where feasible, which helps reduce transportation-related emissions and supports more efficient logistics management. Through these initiatives, the Group aims to gradually enhance the environmental performance of its procurement activities and reinforce responsible sourcing practices across its supply chain.

During the Reporting Period, the Group maintained collaborative relationships with a total of 574 suppliers, comprising materials suppliers, subcontractors, and suppliers supporting its agriculture and bioenergy operations. Among them, 279 were located in Hong Kong and 295 were located in Chinese Mainland. The aforementioned supplier engagement and supply chain risk management practices apply to over 50% of our key suppliers and are being monitored by the Group's procurement and project management team.

6.2 Product Responsibility and Quality Assurance Process

In FY2026, the Group complied with the material and relevant laws and regulations regarding health and safety, advertising, labelling and privacy matters of its products and services that have a significant impact on the Group, including the Advertising Law of the People's Republic of China. Given the nature of its business and in accordance with the principle of materiality, matters related to product recalls and labelling are considered not material or applicable to the Group's business and are therefore not discussed in this Report.

The Group is dedicated to delivering reliable and high-quality products and services through robust operational controls and sustained client engagement. Ongoing communication with clients enables the Group to better understand their expectations and capture evolving market trends, thereby facilitating continuous refinement of services and operational enhancement. For the Group's bioenergy-related operations, particular emphasis is placed on process stability, feedstock quality management and operational safety, so as to ensure consistent output performance and compliance with internal technical standards.



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To maintain service quality, the Group works closely with qualified suppliers and subcontractors, and conducts regular on-site inspections and performance assessments. The results are systematically documented and utilised to drive continuous improvement. In FY2026, the Group maintained its ISO 9001 certification, demonstrating the effectiveness of its quality management system and its commitment to standardised operational excellence.

The procurement and project management teams are responsible for monitoring and evaluating the work quality of employees and subcontractors involved in project delivery. Assessments are conducted against a comprehensive set of criteria, including regulatory compliance, quality management systems, time management, work standards, safety performance, and the proper use and maintenance of equipment. This structured oversight helps ensure that project execution consistently aligns with the Group's operational requirements and quality expectations.

To further enhance customer satisfaction, the Group has established communication channels to collect client feedback. Upon receipt of any complaint, the relevant department promptly initiates an investigation and provides a formal response to the client outlining the investigation results. The case details, together with corrective actions taken, are subsequently reported to management for review and support ongoing service improvement.

During the Reporting Period, the Group did not record any recalls for safety and health reasons, and did not receive any substantial complaints regarding our products and services.

6.3 Protection of Intellectual Property Rights

The Group complies with applicable laws and regulations related to intellectual property ("IP") rights and is committed to safeguarding its proprietary assets and brand reputation. The Group has registered its company logo and relevant domain names to prevent unauthorised use and protect its corporate identity.

During the Reporting Period, the Group implemented appropriate preventive and monitoring measures to prevent any infringement of its IP rights and those of third parties. In FY2026, no material incidents of IP rights infringement involving the Group were recorded.

6.4 Data Protection and Privacy Policy

In FY2026, the Group complied with the applicable laws and regulations regarding privacy protection, including the Personal Information Protection Law of the People's Republic of China and the Personal Data (Privacy) Ordinance in Hong Kong, to safeguard the interests of its stakeholders.

The Group has implemented appropriate technical and administrative measures to protect personal data. All computers and servers are secured with access control and encryption mechanisms to ensure that collected personal information is properly safeguarded against unauthorised access or disclosure.

As stipulated in the Group's Employee Handbook, all employees are required to adhere to strict confidentiality obligations and are responsible for protecting personal data, trade secrets and other proprietary information obtained from employees, customers, suppliers and business partners. The Group has designated dedicated information technology personnel to manage system security and address data protection-related issues, while management oversees the enforcement and effectiveness of relevant policies and procedures.



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In FY2026, there were no incidents in relation to personal data leakage in the Group, and the Group did not receive any complaints related to privacy matters.

6.5 Anti-corruption

The Group recognises the importance of conducting business with integrity and is committed to upholding the highest standards of ethical conduct, with a zero-tolerance approach towards bribery, corruption, fraud and any related misconduct. In FY2026, the Group complied with relevant laws and regulations that have a significant impact on the Group relating to bribery, extortion, fraud and money laundering, such as the Prevention of Bribery Ordinance in Hong Kong and the Regulations for Suppression of Corruption in Chinese Mainland.

To mitigate corruption risks, the Group has established internal policies and a Code of Conduct setting out clear requirements on anti-bribery, anti-fraud and ethical business practices applicable to all employees. Employees are required to declare any actual or potential conflicts of interest to prevent improper influence in dealings with suppliers, subcontractors and other external stakeholders.

While no formal anti-corruption training sessions were conducted during FY2026, the Group continued to strengthen employees' awareness of integrity and compliance through internal communication and meetings. Looking ahead, the Group will continue to explore opportunities to enhance its training arrangements to further strengthen compliance awareness and promote ethical business conduct.

Attributed to the effective implementation of the aforementioned policies and supervision by the Audit Committee of the Group (the "Audit Committee"), there were zero concluded legal cases regarding corrupt practices brought against the Group or its employees during the Reporting Period.

6.6 Whistle-blowing Policy

The Group has established a whistle-blowing policy and grievance mechanism to enable employees and external stakeholders to report suspected misconduct, malpractice, irregularities or conflicts of interest directly to senior management through designated reporting channels. The Group ensures that all reports are handled in a confidential manner to protect whistle-blowers from unfair dismissal or victimisation.

Upon receipt of a report, the Group will initiate a structured review process. Designated officers are responsible for reviewing and assessing the case to determine whether a formal investigation is required. Where appropriate, an independent investigator from the Finance and Administration Department, who is sufficiently qualified and has no prior involvement in the case, will be appointed to conduct the formal investigation. In cases involving substantiated criminal conduct, the case will be referred to the Audit Committee. After consultation with legal advisers, the Audit Committee will determine whether the matter should be reported to the relevant regulatory or law enforcement authorities for further action.

During the Reporting Period, the Group did not violate any laws and regulations in relation to bribery, extortion, fraud and money laundering that have a significant impact on the Group.



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6.7 Conflict of Interest Policy

To mitigate risks that may arise from conflicts of interest and ensure objective decision-making, the Group has established a comprehensive Conflict of Interest Policy to facilitate the identification, disclosure and management of relevant circumstances.

The Policy prohibits directors and employees from using their positions for personal, financial or other improper gain, particularly in dealings with suppliers, subcontractors and other external parties. To enhance transparency and accountability, the Group's directors and employees are required to submit annual declarations disclosing any potential conflicts of interest. The Policy is reviewed regularly and updated where necessary to align with evolving regulatory requirements and best practices.

VII. CONTRIBUTING TO OUR COMMUNITY

7. Community Investment

The Group recognises that thriving local communities form the foundation of long-term business sustainability and social stability. As part of its corporate social responsibility approach, the Group continues to contribute to the well-being and sustainable development of the communities in which it operates.

Aligned with its business activities in green energy and resource utilisation, the Group's operations contribute to environmental improvement while also supporting rural revitalisation. Through the development and operation of bioenergy and circular economy projects, the Group helps create local employment opportunities, supports income generation in surrounding rural areas, and promotes the efficient utilisation of agricultural and organic waste resources.

In addition, the Group promotes local procurement where practicable, thereby strengthening economic linkages with local suppliers and generating broader socio-economic benefits. Although no formal charitable donations or large-scale community outreach programmes were recorded during the Reporting Period, the Group remains committed to enhancing its community engagement and will continue to explore opportunities to support sustainable rural development and long-term shared value creation.

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VIII. ESG REPORTING GUIDE INDEX

Aspects	ESG Indicators	Description	Section/Remarks
A. Environmental			
A1: Emissions	General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to air emissions, discharges into water and land, and generation of hazardous and non-hazardous waste. Note: Air emissions include NO _x , SO _x , and other pollutants regulated under national laws and regulations. Hazardous wastes are those defined by national regulations.	4.1 Environmental Management Policy
	KPI A1.1	The types of emissions and respective emissions data.	4.3 Air Emissions
	KPI A1.3	Total hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	The Group has not identified any hazardous waste produced in its core business.
	KPI A1.4	Total non-hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	4.4 Waste Management
	KPI A1.5	Description of emissions target(s) set and steps taken to achieve them.	Given that certain of the Group's businesses are still at an early stage of development, the Group is cautious about setting quantitative emission targets.
	KPI A1.6	Description of how hazardous and non-hazardous wastes are handled, and a description of reduction target(s) set and steps taken to achieve them.	4.4 Waste Management

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Aspects	ESG Indicators	Description	Section/Remarks
A2: Use of Resources	General Disclosure	Policies on the efficient use of resources, including energy, water and other raw materials. Note: Resources may be used in production, in storage, transportation, in buildings, electronic equipment, etc.	4.5 Use of Resources
	KPI A2.1	Direct and/or indirect energy consumption by type (e.g. electricity, gas or oil) in total (kWh in '000s) and intensity (e.g. per unit of production volume, per facility).	4.5 Use of Resources
	KPI A2.2	Water consumption in total and intensity (e.g. per unit of production volume, per facility).	4.5 Use of Resources
	KPI A2.3	Description of energy use efficiency target(s) set and steps taken to achieve them.	Given that certain of the Group's businesses are still at an early stage of development, the Group is cautious about setting quantitative emission targets.
	KPI A2.4	Description of whether there is any issue in sourcing water that is fit for purpose, water efficiency target(s) set and steps taken to achieve them.	4.5 Use of Resources
	KPI A2.5	Total packaging material used for finished products (in tonnes) and, if applicable, with reference to per unit produced.	4.5 Use of Resources
A3: The Environment and Natural Resources	General Disclosure	Policies on minimising the issuer's significant impacts on the environment and natural resources.	4.1 Environmental Management Policy
	KPI A3.1	Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them.	4.1 Environmental Management Policy

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Aspects	ESG Indicators	Description	Section/Remarks
B. Social			
Employment and Labour Practices			
B1: Employment	General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits and welfare.	5.1 Employment
	KPI B1.1	Total workforce by gender, employment type (for example, full- or parttime), age group and geographical region.	5.1 Employment
	KPI B1.2	Employee turnover rate by gender, age group and geographical region.	5.1 Employment
B2: Health and Safety	General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to providing a safe working environment and protecting employees from occupational hazards.	5.2 Occupational Health and Safety
	KPI B2.1	Number and rate of work-related fatalities occurred in each of the past three years including the reporting year.	5.2 Occupational Health and Safety
	KPI B2.2	Lost days due to work injury.	5.2 Occupational Health and Safety
	KPI B2.3	Description of occupational health and safety measures adopted, and how they are implemented and monitored.	5.2 Occupational Health and Safety

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Aspects	ESG Indicators	Description	Section/Remarks
B3: Development and Training	General Disclosure	Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities. Note: Training refers to vocational training. It may include internal and external courses paid by the employer.	5.3 Development and Training
	KPI B3.1	The percentage of employees trained by gender and employee category (e.g. senior management, middle management).	5.3 Development and Training
	KPI B3.2	The average training hours completed per employee by gender and employee category.	5.3 Development and Training
B4: Labour Standards	General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to preventing child and forced labour.	5.4 Labour Standards
	KPI B4.1	Description of measures to review employment practices to avoid child and forced labour.	5.4 Labour Standards
	KPI B4.2	Description of steps taken to eliminate such practices when discovered.	5.4 Labour Standards
Operating Practices			
B5: Supply Chain Management	General Disclosure	Policies on managing environmental and social risks of the supply chain.	6.1 Supply Chain Management
	KPI B5.1	Number of suppliers by geographical region.	6.1 Supply Chain Management
	KPI 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.	6.1 Supply Chain Management
	KPI B5.3	Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored.	6.1 Supply Chain Management
	KPI B5.4	Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored.	6.1 Supply Chain Management

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Aspects	ESG Indicators	Description	Section/Remarks
B6: Product Responsibility	General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to health and safety, advertising, labelling and privacy matters relating to products and services provided and methods of redress.	6.2 Product Responsibility and Quality Assurance Process
	KPI B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons.	Not applicable to the Group's core operation.
	KPI B6.2	Number of products and service related complaints received and how they are dealt with.	6.2 Product Responsibility and Quality Assurance Process
	KPI B6.3	Description of practices relating to observing and protecting intellectual property rights.	6.3 Protection of Intellectual Property Rights
	KPI B6.4	Description of quality assurance process and recall procedures.	Not applicable to the Group's core operation.
	KPI B6.5	Description of consumer data protection and privacy policies, and how they are implemented and monitored.	6.4 Data Protection and Privacy Policy
B7: Anti-corruption	General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to bribery, extortion, fraud and money laundering.	6.5 Anti-Corruption and 6.6 Whistle-blowing Policy
	KPI B7.1	Number of concluded legal cases regarding corrupt practices brought against the issuer or its employees during the reporting period and the outcomes of the cases.	6.5 Anti-Corruption and 6.6 Whistle-blowing Policy
	KPI B7.2	Description of preventive measures and whistle-blowing procedures, and how they are implemented and monitored.	6.5 Anti-Corruption and 6.6 Whistle-blowing Policy
	KPI B7.3	Description of anti-corruption training provided to directors and staff.	6.5 Anti-Corruption and 6.6 Whistle-blowing Policy

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Aspects	ESG Indicators	Description	Section/Remarks
Community			
B8: Community Investment	General Disclosure	Policies on community engagement to understand the needs of the communities where the issuer operates and to ensure its activities take into consideration the communities' interests.	7. Contributing to the Community
	KPI B8.1	Focus areas of contribution (e.g. education, environmental concerns, labour needs, health, culture, sport).	7. Contributing to the Community
	KPI B8.2	Resources contributed (e.g. money or time) to the focus area.	No specific amount for community investment was recorded in FY2026.
D: Climate-related Disclosures			
Governance	19 (a)	Information about the governance body(s) or individual(s) responsible for oversight of climate-related risks and opportunities.	4.6 Climate-related Disclosure – Governance
	19 (b)	Information about the management's role in the governance processes, controls and procedures used to monitor, manage and oversee climate-related risks and opportunities.	4.6 Climate-related Disclosure – Governance
Strategy	20	Information that enables an understanding of climate-related risks and opportunities that could reasonably be expected to affect the issuer's cash flows, its access to finance or cost of capital over the short, medium or long term.	4.6 Climate-related Disclosure – Strategy
	21	Information that enables an understanding of the current and anticipated effects of climate-related risks and opportunities on the issuer's business model and value chain.	4.6 Climate-related Disclosure – Strategy
	22	Information that enables an understanding of the effects of climate-related risks and opportunities on its strategy and decision-making.	4.6 Climate-related Disclosure – Strategy
	23	Information about the progress of plans disclosed in previous reporting periods.	4.6 Climate-related Disclosure – Strategy

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Aspects	ESG Indicators	Description	Section/Remarks
Risk Management	24 (a)	Qualitative and quantitative information about how climate-related risks and opportunities have affected its financial position, financial performance and cash flows for the reporting period.	4.6 Climate-related Disclosure – Strategy
	24 (b)	Qualitative and quantitative information about the climate-related risks and opportunities identified in paragraph 24(a) for which there is a significant risk of a material adjustment within the next annual reporting period to the carrying amounts of assets and liabilities reported in the related financial statements.	4.6 Climate-related Disclosure – Strategy
	25	Qualitative and quantitative disclosures about how the issuer expects its financial position, financial performance and cash flows to change over the short, medium and long term, given its strategy to manage climate-related risks and opportunities.	4.6 Climate-related Disclosure – Strategy
	26 (a)	Information about the issuer's assessment of its climate resilience as at the reporting date.	4.6 Climate-related Disclosure – Strategy
	26 (b)	Information about how and when the climate-related scenario analysis was carried out.	4.6 Climate-related Disclosure – Strategy
	27 (a)	Information about the processes and related policies it uses to identify, assess, prioritise and monitor climate-related risks.	4.6 Climate-related Disclosure – Risk Management
	27 (b)	Information about the processes the issuer uses to identify, assess, prioritise and monitor climate-related opportunities.	4.6 Climate-related Disclosure – Risk Management
	27 (c)	Information about the extent to which, and how, the processes for identifying, assessing, prioritising and monitoring climate-related risks and opportunities are integrated into and inform the issuer's overall risk management process.	4.6 Climate-related Disclosure – Risk Management

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Aspects	ESG Indicators	Description	Section/Remarks
Metrics and Targets	28	Absolute gross greenhouse gas emissions generated during the reporting period, expressed as metric tons of CO ₂ equivalent.	4.6 Climate-related Disclosure – Metrics and Targets
	29	Information about the approach it uses to measure its greenhouse gas emissions.	4.6 Climate-related Disclosure – Metrics and Targets
	30	The amount and percentage of assets or business activities vulnerable to climate-related transition risk.	No quantitative disclosure of relevant cross-industry metrics has been provided at this stage.
	31	The amount and percentage of assets or business activities vulnerable to climate-related physical risks.	No quantitative disclosure of relevant cross-industry metrics has been provided at this stage.
	32	The amount and percentage of assets or business activities aligned with climate-related opportunities.	No quantitative disclosure of relevant cross-industry metrics has been provided at this stage.
	33	The amount of capital expenditure, financing or investment deployed towards climate-related risks and opportunities.	4.6 Climate-related Disclosure – Metrics and Targets
	34	Information about whether and how the issuer is applying a carbon price in decision-making, the price of each metric tonne of greenhouse gas emissions; or an appropriate negative statement.	4.6 Climate-related Disclosure – Metrics and Targets
	35	Information about whether and how climate-related considerations are factored into remuneration policy, or an appropriate negative statement.	4.6 Climate-related Disclosure – Metrics and Targets
	36	Information about industry-based metrics that are associated with one or more particular business models, activities or other common features that characterise participation in an industry.	4.6 Climate-related Disclosure – Metrics and Targets

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Aspects	ESG Indicators	Description	Section/Remarks
	37	The qualitative and quantitative information about a) climate-related targets the issuer has set to monitor progress towards achieving its strategic goals; and (b) any targets the issuer is required to meet by law or regulation, including any greenhouse gas emissions targets.	4.6 Climate-related Disclosure – Metrics and Targets
	38	Information about its approach to setting and reviewing each target, and how it monitors progress against each target.	4.6 Climate-related Disclosure – Metrics and Targets
	39	Information about its performance against each climate-related target and an analysis of trends or changes in the issuer's performance.	4.6 Climate-related Disclosure – Metrics and Targets
	40	Information about each greenhouse gas emissions target regarding coverage, gross or net target, derived approach and the plan of using carbon credit.	4.6 Climate-related Disclosure – Metrics and Targets
	41	Information about the applicability of cross-industry metrics and industry-based metrics when preparing this climate-related disclosure.	4.6 Climate-related Disclosure – Metrics and Targets

* The table was extracted and derived from the "Part D: Climate-related Disclosures" of the ESG Code for identification purpose. Please refer to the original document published by the Stock Exchange for full information.