MIGAO GROUP HOLDINGS LIMITED
米高集團控股有限公司

（於開曼群島註冊成立的有限公司）
(incorporated in the Cayman Islands with limited liability)

股份代號 Stock Code : 9879

2025/2026
環境、社會及管治報告
ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

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關於米高集團
About MIGAO

集團介紹
Group Introduction

自兩千年初至今的二十餘載，米高集團始終堅守「為客戶提供優質產品」的核心經營宗旨，不斷持續推動農肥技術革新，持續提升本集團鉀肥產品的核心競爭優勢，紮實推進綠色可持續發展進程。2024年3月21日，本公司於香港聯合交易所主板成功掛牌上市。隨後，本集團於2024年4月因超額配股權的部分行使而進一步擴大股份基數，這不僅是本集團發展歷程中的重要里程碑，也標誌着我們向國際化戰略邁出了關鍵一步。

Over the past two decades since the beginning of the year 2000, the Group has adhered to its core business philosophy of "providing customers with high-quality products" to continuously promote innovation in agricultural fertiliser technology, constantly enhance the core competitiveness of the Group's potash fertiliser products, and steadily advance the green and sustainable development. On 21 March 2024, the Company was successfully listed on the Main Board of The Stock Exchange of Hong Kong Limited (the "Stock Exchange"). Subsequently, in April 2024, the Group further expanded its share base through the partial exercise of the over-allotment option. This not only represents an important milestone in the development of the Group but also marks a key step in the internationalisation strategy.

米高集團作為中國領先的綜合型優質鉀肥產品供應商，集採購、製造、加工及銷售於一體，銷售各類鉀肥產品，主要產品包括氯化鉀、硫酸鉀、硝酸鉀以及複合肥，產品廣泛應用於農業領域，主要用於增加農作物產量並提高質量。此外，本集團還可根據客戶的需求提供定制化服務，生產配比不同的適用於煙草、辣椒、水果、茶葉、蔬菜等各類作物的專用複合肥。

Migao Group is a leading comprehensive high-quality potash fertiliser product supplier in China, integrating procurement, manufacturing, processing and sales. It sells various potash fertiliser products. Our major products include potassium chloride ("KCl"), potassium sulphate ("SOP"), potassium nitrate ("NOP") and compound fertilisers. These products are widely used in the agricultural sector, mainly for increasing crop yield and improving quality. In addition, the Group also provides customised services according to customers' needs, with different ratios of special compound fertilisers suitable for tobacco, pepper, fruit, tea, vegetables and other crops.

在產能與戰略佈局方面，本集團戰略性地於中國多個重要種植區佈局了充足的產能。目前，在中國的黑龍江省、吉林省、貴州省以及廣東省擁有五個主要的生產設施，同時亦於四川省成都市擁有一個生產設施（成都生產設施，該設施將因當地區劃政策變更而遷移）。集團共擁有3條氯化鉀造粒線、40條硫酸鉀生產線及3條複合肥生產線，其總估計產能分別達390,000噸、363,000噸及172,000噸。

In terms of production capacity and strategic layout, the Group has strategically established sufficient production capacity across multiple key agricultural regions in China. Currently, it operates five major production facilities in Heilongjiang Province, Jilin Province, Guizhou Province and Guangdong Province, as well as one production facility in Chengdu, Sichuan Province (which is subject to relocation due to local planning policy changes). The Group operates a total of 3 KCl granulating lines, 40 SOP production lines and 3 compound fertiliser production lines, with estimated aggregate annual production capacities of 390,000 tonnes, 363,000 tonnes and 172,000 tonnes, respectively.

站在新的發展起點上，我們深感責任重大。米高集團將堅定不移地秉持以國家糧食安全為己任的理念，致力於成為世界一流的高質量鉀肥生產企業。我們將持續以技術創新為引擎，深耕國內市場的沃土，並以更開放的姿態擁抱全球機遇，為千家萬戶的食物多樣性給予保障，為整體種植產業的產出質量保駕護航。

Standing at a new starting point of development, we are deeply aware of the significant responsibilities we bear. The Group will remain steadfast in its commitment to safeguarding national food security and strive to become a world-class high-quality potash fertiliser manufacturer. We will continue to drive forward with technological innovation as our engine, cultivate the domestic market with dedication, and embrace global opportunities with a more open approach, thereby ensuring dietary diversity for every household and safeguarding the quality and yield of the overall agricultural industry.

股份代號09879.HK
Stock code 09879.HK

2025/2026財年營業收入
6,175百萬元人民幣
Revenue for FY2025/2026 RMB6,175 million

5個主要生產設施
5 Main Production Facilities

運營鉀肥業務20餘年
Operating Potash Fertiliser Business for More Than 20 Years

70餘人專家研發團隊
Research and Development (R&D) Teams of Over 70 Experts

140餘個研發項目
Over 140 R&D Projects

中長期規劃與業務佈局
Medium- to Long-term Planning and Business Layout

本集團以產能升級為基礎，以市場多元化為路徑，持續傳統技術向核心技術的轉型。本年度，集團正進一步加速推進海外高潛力市場與多維供應鏈的戰略佈局：

The Group is committed to capacity upgrading as its foundation and market diversification as its pathway, while continuously advancing the transformation from traditional technologies to core technologies. During the year, the Group has been further accelerating its strategic layout in high-potential overseas markets and multi-dimensional supply chains:

黑龍江同江倉儲及生產中心：位於黑龍江省同江市的現代化倉儲及生產中心項目正積極推進。該中心擁有鐵路專用線，庫容量約為50萬噸，集鉀肥進口、倉儲、生產加工（年產能預期為200萬噸氯化鉀加工及100萬噸造粒產能）於一體。為了確保資本支出更高效地支持集團的長期戰略，董事會已於2025年11月將該項目的動用預期時間調整優化至2028年3月31日之前。該項目建成後，將極大提升東北地區乃至全國的鉀肥供應鏈效率，市場調配以及銷售服務能力。

Tongjiang Warehousing and Production Centre in Heilongjiang: The project for a modern warehousing and production centre located in Tongjiang City, Heilongjiang Province, is progressing steadily. The centre will feature a dedicated railway siding and a storage capacity of approximately 500,000 tonnes, integrating potash fertiliser import, warehousing and production processing (with an expected annual production capacity of 2,000,000 tonnes for KCl processing and 1,000,000 tonnes for granulation). In order to ensure that capital expenditure more effectively supports the Group's long-term strategy, the Board adjusted and optimised the expected timeline for the utilisation of the project to before 31 March 2028 in November 2025. Upon completion, the project will significantly enhance the efficiency of the potash fertiliser supply chain, market allocation and sales service capabilities in Northeast China and across the country.

海外市場與越南擴張：作為東盟及南亞新興高潛力市場的戰略支點，本集團正全力推進越南生產設施的建設與籌備。該項目規劃年產能包括8萬噸硫酸鉀及10萬噸氮鉀複合肥，預期於2027年投產，採用本集團自主研發的復分解法連續生產技術，在保障綠色低碳生產的同時，將直接為海外市場提供本土化的高效交付服務。

Overseas Markets and Expansion in Vietnam: As a strategic foothold in the emerging high-potential markets of ASEAN and South Asia, the Group is fully advancing the construction and preparation of its production facility in Vietnam. The project is planned to have an annual production capacity of 80,000 tonnes SOP and 100,000 tonnes of nitrogen-potassium compound fertiliser and is expected to be put into operation in 2027. Leveraging the Group's proprietary continuous production technology using the metathesis method, the facility will not only ensure green and low-carbon production, but also directly provide localised and efficient delivery services to overseas markets.

中東戰略與國際化網絡拓展：本集團正全面把握全球低碳農業與綠色技術轉型的機遇，積極拓展海外銷售網絡。本年度，集團已正式在阿拉伯聯合酋長國杜拜國際金融中心自由區及杜拜多種商品交易中心自由區完成了附屬公司的註冊，以此作為中東地區的戰略業務起點，進一步深化「一帶一路」沿線及全球高潛力市場的互利合作與技術創新引領。

Middle East Strategy and International Network Expansion: The Group is fully seizing the opportunities arising from the global transition towards low-carbon agriculture and green technologies, and is actively expanding its overseas sales network. During the year, the Group formally completed the incorporation of subsidiary companies in the Dubai International Finance Centre Free Zone and the Dubai Multi Commodities Centre Free Zone in the United Arab Emirates. These serve as the strategic business starting point for the Middle East region, further deepening mutually beneficial cooperation and leading technological innovation along the Belt and Road and in other high-potential markets worldwide.

公司榮譽
Corporate Honours

報告期內(定義如下)，公司所獲榮譽如下：
The honours received by the Company during the Reporting Period (as defined below) were as follows:

米高集團控股有限公司 －2025中國化肥企業影響力TOP100
中國化工情報信息協會

Migao Group Holdings Limited – 2025 Top 100 Most Influential Chemical Fertiliser Companies in China
China Chemical Industry Information Association

米高集團控股有限公司 － 中國無機鹽工業協會鉀鹽鉀肥行業分會副會長單位
中國無機鹽工業協會鉀鹽鉀肥行業分會

Migao Group Holdings Limited – Vice President Unit of the potash salt and potash fertilisers branch of the China National Inorganic Salts Industry Association
The potash salt and potash fertilisers branch of the China National Inorganic Salts Industry Association

遵義大興複肥有限責任公司 － 高新技術企業
貴州省科學技術廳、貴州省財政廳、
國家稅務總局貴州省稅務局

Zunyi Daxing Compound Fertiliser Co., Ltd. – High-tech Enterprise
Guizhou Provincial Department of Science and Technology , Guizhou Provincial Finance Bureau, Guizhou Provincial Tax Service, State Taxation Administration

四川米高化肥有限公司 － 全國產品和服務質量誠信承諾企業
中國質量檢驗協會

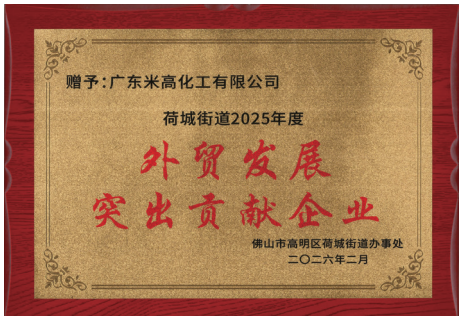
Sichuan Migao Chemical Fertiliser Co., Ltd. – National Enterprise for Integrity Commitment in Product and Service Quality
China Association for Quality Inspection

廣東米高化工有限公司 – 2025年度高明區外貿領軍企業
佛山市高明區經濟和科技促進局

Guangdong Migao Chemical Co., Ltd. – 2025 Gaoming District Leading Foreign Trade Enterprise
Foshan Gaoming District Economic and Technology Promotion Bureau

廣東米高化工有限公司 – 全國產品和服務質量誠信承諾企業
中國質量檢驗協會

Guangdong Migao Chemical Co., Ltd. – National Enterprise for Integrity Commitment in Product and Service Quality
China Association for Quality Inspection



廣東米高化工有限公司 – 荷城街道2025年度外貿發展突出貢獻企業
佛山市高明區荷城街道辦事處

Guangdong Migao Chemical Co., Ltd. – 2025 Outstanding Foreign Trade Contribution Enterprise in Hecheng Street
Office of Hecheng Street, Gaoming District, Foshan

遵義大興複肥有限責任公司 – 市級守合同重信用單位
遵義市工商行政管理局

Zunyi Daxing Compound Fertiliser Co., Ltd. – Municipal Contract-abiding and Trustworthy Enterprise
Zunyi Administration for Industry and Commerce

關於本報告
About This Report

報告簡介

本報告為米高集團控股有限公司（以下簡稱「米高集團」「本公司」或「我們」，連同其附屬公司統稱為「本集團」）發佈的第三份環境、社會及管治（以下簡稱「ESG」）報告。本報告旨在客觀、透明地披露本集團在過去一年中，在推進環境保護、履行社會責任以及優化企業管治等方面的策略、管理聲明、具體實踐與年度績效表現。

時間範圍

本報告的報告期為2025年4月1日至2026年3月31日（即2025/2026財年，以下簡稱「報告期內」或「本年度」）。為了增強報告的對比性、連貫性及完整性，部分內容與數據適度向前或向後延伸。

組織範圍與披露口徑

本ESG報告在管治策略、管理聲明及方針政策上涵蓋全集團。本年度環境及社會關鍵績效指標的披露口徑則聚焦於我們的主要經營地點，具體包括：

廣東米高化工有限公司
（簡稱「廣東米高」）
遵義大興複肥有限責任公司
（簡稱「大興米高」）
米高化工（長春）有限公司
（簡稱「長春米高」）
安達北大荒米高農業科技有限公司
（簡稱「安達米高」）
寶清米高農業科技有限公司
（簡稱「寶清米高」）
米高農業科技（同江）有限公司
（簡稱「同江米高」）
四川米高化肥有限公司
（簡稱「四川米高」）
米高世紀工程技術（成都）有限公司
（簡稱「米高世紀成都」）
香港米高實業有限公司（簡稱「香港米高」）
Migao Agri-Nutrition Technology (Vietnam) Limited Company
（簡稱「越南米高」）
Migao International (Singapore) Pte. Ltd
（簡稱「新加坡米高」）

Reporting Introduction

This report is the third Environmental, Social and Governance ("ESG") Report published by Migao Group Holdings Limited ("Migao Group", the "Company", "we", together with its subsidiaries, the "Group"). This ESG report aims to provide an objective and transparent disclosure of the Group's strategies, management statements, specific practices and annual performance over the past year in advancing environmental protection, fulfilling social responsibilities and enhancing corporate governance.

Reporting Period

This ESG report covers the period from 1 April 2025 to 31 March 2026 (i.e. FY2025/2026, hereinafter referred to as the "Reporting Period" or the "Year"). To enhance the comparability, consistency and completeness of the report, certain information and data have been appropriately extended forward or backward.

Organisational Scope and Disclosure Basis

This ESG report covers the entire Group in terms of governance strategies, management statements and policies. The disclosure of environmental and social key performance indicators ("KPIs") for the Year focuses on our principal operating locations, which include:

Guangdong Migao Chemical Co., Ltd. (廣東米高化工有限公司) ("Guangdong Migao")
Zunyi Daxing Compound Fertiliser Co., Ltd. (遵義大興複肥有限責任公司) ("Daxing Migao")
Migao Chemical (Changchun) Co., Ltd. (米高化工(長春)有限公司) ("Changchun Migao")
Anda Beidahuang Migao Agricultural Technology Co., Ltd. (安達北大荒米高農業科技有限公司) ("Anda Migao")
Baoqing Migao Agricultural Technology Co., Ltd. (寶清米高農業科技有限公司) ("Baoqing Migao")
Migao Agricultural Technology (Tongjiang) Co. Ltd. (米高農業科技(同江)有限公司) ("Tongjiang Migao")
Sichuan Migao Chemical Fertiliser Co., Ltd. (四川米高化肥有限公司) ("Sichuan Migao")
Migao Century Engineering Technology (Chengdu) Co., Ltd. (米高世紀工程技術(成都)有限公司) ("Migao Century (Chengdu)")
H.K. Migao Industry Limited (香港米高實業有限公司) ("HK Migao")
Migao Agri-Nutrition Technology (Vietnam) Limited Company ("Vietnam Migao")

Migao International (Singapore) Pte. Ltd ("Singapore Migao")

編製依據

本報告嚴格按照香港聯合交易所有限公司(以下簡稱「聯交所」)主板上市規則附錄C2《環境、社會及管治報告守則》(以下簡稱《ESG報告守則》)的要求進行編製。同時，本報告主動與聯合國可持續發展目標(SDGs)進行對接，並參考氣候相關財務信息披露工作組(TCFD)建議披露框架，以深化對氣候風險、資源利用及社會價值的戰略披露。

Reporting Basis

This ESG report has been prepared in strict accordance with the requirements of Environmental, Social and Governance Reporting Code (the "ESG Reporting Code") as set out in Appendix C2 to the Main Board Listing Rules of The Stock Exchange of Hong Kong Limited (the "Stock Exchange"). In addition, this ESG report proactively aligns with the United Nations Sustainable Development Goals (SDGs) and makes reference to the recommended disclosure framework of the Task Force on Climate-related Financial Disclosures (TCFD), with a view to deepening the strategic disclosure of climate-related risks, resource utilisation and social value.

在本報告的編製過程中，本集團嚴格遵循以下四項報告原則：

In the preparation of this ESG report, the Group has strictly adhered to the following four reporting principles:

重要性
Materiality

本集團通過開展利益相關方調研、重大性議題識別，結合《ESG報告守則》、SDGs以及TCFD框架的核心關注點，評估並確立了本年度對本集團及利益相關方具有重大影響的ESG核心議題，並在本報告中進行了重點披露。

The Group conducted stakeholder engagement surveys and materiality topic identification, taking into account the ESG Reporting Code, SDGs and the core focus areas of the TCFD framework, to evaluate and identify the ESG issues that have a material impact on the Group and its stakeholders during the Year, which have been disclosed as a key focus in this ESG report.

定量
Quantitative

本報告中披露的環境及社會關鍵績效指標均具備可計量性，並對數據的計算標準、科學方法、轉化系數及參照基準進行了清晰註釋，確保績效成果清晰可衡量。

The environmental and social key performance indicators disclosed in this ESG report are measurable. The calculation standards, scientific methodologies, conversion factors and reference benchmarks for the data have been clearly annotated to ensure that the performance results are transparent and quantifiable.

平衡
Balance

本報告秉持客觀、公正的披露原則，全面呈現本集團在可持續發展管理上的成就、挑戰、風險以及未來的改進空間，以確保利益相關方全面了解米高集團ESG實踐的全貌。

This ESG report adheres to the principles of objectivity and fairness in disclosure, presenting a comprehensive view of the Group's achievements, challenges, risks and areas for improvement in sustainable development management, to ensure that stakeholders have a comprehensive understanding of the full picture of Migao Group's ESG practices.

一致性
Consistency

本報告在數據收集、統計口徑和披露方法上，延續了上一年度報告的基礎方法，對部分優化的指標進行了對比說明，確保各年度間的數據具有可比性。

In terms of data collection, statistical scope and disclosure methodologies, this ESG report has maintained consistency with the approach adopted in the previous year's report. Optimised indicators have been accompanied by comparative explanations to ensure the comparability of data across different years.

報告批准

本報告經管理層確認後，於2026年06月25日獲董事會通過。

Approval of the Report

This ESG report was confirmed by the management and approved by the Board on 25 June 2026.

報告獲取與反饋

本報告以電子版形式發佈，讀者可登錄聯交所披露易網站(www.hkexnews.hk)或米高集團官方網站(www.migaogroup.com)查閱及下載。若本報告的中英文版本有歧義或不相符之處，概以繁體中文版本為準。

我們非常重視各利益相關方的意見與建議。若您對本集團的ESG表現或本報告內容有任何疑問或改進建議，歡迎通過以下渠道與我們聯繫：

電子郵箱：ir@migaogroup.com
聯繫地址：香港中環夏慤道10號
長江集團中心二期東座38樓

Access to the Report and Feedback

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We highly value the opinions and suggestions of all our stakeholders. Should you have any questions or suggestions for improvement regarding the Group's ESG performance or the contents of this ESG report, please feel free to contact us through the following channels:

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可持續發展管治
Sustainable Development Governance

可持續發展體系
Sustainable Development System

可持續發展理念與管理方針

米高集團深信，可持續發展是企業長期穩健經營與價值創造的重要基礎。本集團作為鉀肥行業企業，業務與農業生產、資源利用、環境合規、產品質量、供應鏈協同及員工安全等議題密切相關。面對外部政策環境、資本市場要求、客戶需求及行業綠色轉型的持續變化，本集團將環境、社會及管治（「ESG」）理念融入企業策略、日常營運及內部管理流程，致力於在保障產品與服務質量、提升營運效率及控制風險的同時，推動企業與利益相關方共同實現長期可持續價值。

本集團的可持續發展管治以董事會監督為核心，以ESG委員會統籌管理為支撐，並依託各職能部門及附屬公司的執行能力，形成覆蓋策略制定、風險識別、目標管理、資料收集、措施落實、績效追蹤及資訊披露的管理閉環。透過該等機制，本集團能夠更有系統地識別和回應與業務相關的重大ESG議題，並將利益相關方的期望納入年度ESG工作規劃及報告披露安排。

Sustainable Development Philosophy and Management Approach

Migao Group firmly believes that sustainable development serves as a critical foundation for the Company's long-term stable operations and value creation. As a company operating in the potash fertiliser industry, our business is closely linked to issues such as agricultural production, resource utilisation, environmental compliance, product quality, supply chain collaboration, and employee safety. In response to the evolving external policy environment, capital market requirements, customer demands and the ongoing green transformation of the industry, the Group has embedded environmental, social and governance ("ESG") philosophy into its corporate strategy, daily operations and internal management processes. The Group is committed to safeguarding product and service quality, enhancing operational efficiency and managing risks, while promoting the creation of long-term sustainable value for both the Company and its stakeholders.

The Group's sustainable development governance is centred around board-level oversight, supported by the coordinating role of the ESG Committee, and underpinned by the execution capabilities of its functional departments and subsidiaries. Together, they form a closed-loop management system covering strategy formulation, risk identification, target management, data collection, measure implementation, performance tracking and information disclosure. Through this mechanism, the Group is able to systematically identify and respond to material ESG issues relevant to its business, and to incorporate stakeholder expectations into its annual ESG work plan and reporting arrangements.

董事會聲明

董事會高度重視可持續發展管治，並將ESG相關事項納入本集團長期發展與風險管理的重要範疇。董事會全面負責監督本集團ESG策略、政策、目標及年度ESG報告的整體方向與質量，確保ESG理念與本集團業務策略、營運韌性及長期價值創造保持一致。

董事會深刻理解，ESG議題可能於短期、中期及長期對本集團的業務模式、營運效率、合規表現、品牌聲譽、資本市場溝通及利益相關方信任產生影響。因此，董事會透過本集團ESG管治架構持續審視相關風險與機遇，並結合利益相關方反饋、政策趨勢、披露要求及行業發展方向，動態完善本集團ESG管理重點。

為推動ESG工作有效落地，本集團已設立ESG委員會，作為董事會下的ESG事務統籌與監督機構。ESG委員會負責審視及評估ESG相關事項，協調跨部門資源推動ESG政策、目標與行動計劃的執行，並定期向董事會匯報ESG工作進展及重大事項。董事會相信，系統化的ESG管治不僅有助於提升本集團應對外部環境變化的能力，也能促進本集團與員工、客戶、股東及投資者、供應商、監管機構、社區及其他利益相關方之間的長期互信。

Statement of the Board

The Board places great emphasis on sustainable development governance and has incorporated ESG-related matters into the key areas of the Group's long-term development and risk management. The Board has overall responsibility for overseeing the direction and quality of the Group's ESG strategies, policies, objectives and annual ESG report, and for ensuring that ESG considerations are aligned with the Group's business strategies, operational resilience and long-term value creation.

The Board fully recognises that ESG issues may have implications for the Group's business model, operational efficiency, compliance performance, brand reputation, capital market communications and stakeholder trust over the short, medium and long term. Accordingly, the Board, through the Group's ESG governance structure, continuously reviews the relevant risks and opportunities, and dynamically refines the Group's ESG management priorities by taking into account stakeholder feedback, policy trends, disclosure requirements and industry developments.

To facilitate the effective implementation of ESG initiatives, the Group has established an ESG Committee to serve as the coordinating and oversight body for ESG matters under the Board. The ESG Committee is responsible for reviewing and evaluating ESG-related matters, coordinating cross-departmental resources to drive the execution of ESG policies, objectives and action plans, and reporting regularly to the Board on ESG progress and material topics. The Board believes that a systematic approach to ESG governance not only enhances the Group's ability to respond to changes in the external environment, but also fosters long-term mutual trust between the Group and its employees, customers, shareholders and investors, suppliers, regulatory authorities, the community and other stakeholders.

報告期內，本集團持續完善ESG管治及匯報機制，舉行了兩次ESG委員會會議，聽取管理層及相關職能部門就本集團環境、社會及企業管治工作進展的匯報。董事會及ESG委員會就本集團ESG表現、相關風險與機遇、關鍵績效指標收集及後續改善方向進行審閱及討論，並提出指導意見，以持續提升本集團ESG管理水平、氣候韌性及可持續發展能力。

During the Reporting Period, the Group continued to enhance its ESG governance and reporting mechanisms. Two ESG Committee meeting were held, at which the management and relevant functional departments presented reports on the Group's progress in environmental, social and corporate governance matters. The Board and the ESG Committee reviewed and discussed the Group's ESG performance, associated risks and opportunities, the collection of key performance indicators and areas for future improvement, and provided guidance to continuously elevate the Group's ESG management standards, climate resilience and sustainability capabilities.

未來，本集團將持續優化ESG治理機制，完善實質性議題管理、風險防控、目標追蹤及資訊披露安排，提升關鍵議題管理能力，推動可持續發展理念與企業高質量發展深度融合。

Looking ahead, the Group will continue to optimise its ESG governance framework, strengthen the management of material topics, risk prevention and control, target tracking and disclosure arrangements, enhance its capabilities in managing key issues, and further integrate the concept of sustainable development with the Group's high-quality corporate development.

ESG 管治
ESG Governance

ESG管治架構

本集團致力於將ESG理念融入日常營運及管理流程，並構建以董事會為核心的三級ESG管治架構，形成「戰略決策 — 統籌管理 — 執行落地」的閉環機制。該架構確保ESG事項能夠自上而下有效傳導，並透過跨部門協同將可持續發展要求落實至業務流程、內部控制、資料管理及績效改善之中。

ESG Governance Structure

The Group is committed to embedding ESG concepts into its day-to-day operations and management processes, and has established a three-tier ESG governance structure with the Board at its core, forming a closed-loop mechanism of "strategic decision-making – coordinated management – execution and implementation". This structure ensures that ESG matters are effectively cascaded from the top down, and that sustainability requirements are embedded into business processes, internal controls, data management and performance improvement through cross-departmental collaboration.

可持續發展管治架構
Sustainable Development Governance Structure

董事會
Board of Directors

最高決策與審核機構
審批ESG方針、策略、目標及年度ESG報告
監督重大ESG風險與機遇
Highest decision-making and review body
Approves ESG policies, strategies, objectives and the annual ESG report
Oversees material ESG risks and opportunities

策略監督及資源配置
Provides strategic oversight and resource allocation

ESG委員會
ESG Committee

統籌ESG管理與監督
識別風險與機遇，推進目標、措施及議題評估
定期向董事會匯報工作進展
Coordinates ESG management and oversight
Identifies risks and opportunities, drives the advancement of targets, measures and materiality assessments
Reports regularly to the Board on work progress

執行反饋及進度匯報
Provides execution feedback and progress reports

支援執行層
Supporting Execution Level

由人力資源、行政、財務、安環等部門協同參與
落實資料收集、政策執行、指標追蹤及改善行動
Comprising cross-departmental participation from Human Resources, Administration, Finance, Safety & Environment, and other relevant functions to undertake data collection, policy implementation, indicator tracking and improvement actions

層級 Level	主要職責 Key Responsibilities
董事會 **Board**	• 負責審批ESG管理方針、策略規劃及目標 • Approving ESG management policies, strategic plans and targets • 監督重大ESG風險與機遇，審閱年度ESG工作重點，並審閱及批准年度ESG報告 • Overseeing material ESG risks and opportunities, reviewing annual ESG priorities, and reviewing and approving the annual ESG report • 董事會亦負責確保ESG管理方向與本集團長期策略、風險偏好及利益相關方期望保持一致 • Ensuring that the direction of ESG management remains aligned with the Group's long-term strategy, risk appetite and stakeholder expectations
ESG委員會 **ESG Committee**	• 識別及分析ESG相關風險與機遇，制定工作目標和措施 • Identifying and analysing ESG-related risks and opportunities, and formulating work objectives and measures • 協調利益相關方溝通與實質性議題評估 • Coordinating stakeholder engagement and materiality assessments • 監督ESG工作進展及目標落實情況，並定期向董事會匯報重要事項 • Monitoring the progress of ESG initiatives and the implementation of targets, and reporting material matters to the Board on a regular basis
支援執行層 **Supporting Execution Level**	• 負責收集、整理及上報ESG相關政策、制度文件和績效指標 • Collecting, compiling and reporting ESG-related policies, system documents and performance indicators • 推動各項管理措施在營運層面的落實 • Driving the implementation of various management measures at the operational level • 就管理進展、資料質量及改善事項向ESG委員會提供支援 • Providing support to the ESG Committee on management progress, data quality and improvement matters

ESG事務運行機制

在董事會及ESG委員會的監督下，本集團建立了覆蓋年度工作規劃、重點任務分解、資料收集與審閱、實質性議題評估、報告編製及披露後回顧的ESG運行機制。該機制以業務實際及披露要求為基礎，強調權責清晰、資料可追溯、問題可整改及結果可審閱，確保可持續發展管理不僅停留於年度報告層面，而是持續融入日常營運及管理決策。

ESG Operating Mechanism

Under the oversight of the Board and the ESG Committee, the Group has established an ESG operating mechanism covering annual work planning, decomposition of key tasks, data collection and review, materiality assessment, report preparation and post-disclosure review. This mechanism is built upon operational realities and disclosure requirements, with an emphasis on clear accountability, traceable data, actionable improvement items and auditable results. It ensures that sustainable development management is not merely addressed at the annual report level, but is continuously embedded into day-to-day operations and management decision-making.

運行環節 **Operating Stage**	管理內容 **Management Content**
年度規劃 **Annual Planning**	ESG委員會結合本集團業務發展、監管要求、上一年度管理情況及實質性議題結果，梳理年度ESG工作重點，並明確需要重點跟進的政策、制度、數據及管理改善事項。 The ESG Committee, taking into account the Group's business development, regulatory requirements, prior-year management performance and materiality assessment results, identifies the key ESG priorities for the year and specifies the policies, systems, data and management improvement matters requiring focused follow-up.
責任分解 **Responsibility Allocation**	支援執行層根據年度工作安排，將ESG任務分解至相關職能部門及附屬公司，明確資料提供、制度執行、措施落實及反饋要求。 The supporting executive level disaggregates ESG tasks to relevant functional departments and subsidiaries in accordance with the annual work plan, with clear requirements on data provision, system implementation, measure execution and feedback reporting.
資料管理 **Data Management**	各部門按照統一口徑收集ESG相關資料，包括制度文件、管理措施、案例實踐及關鍵績效指標，並由支援執行層進行初步核對及彙總。 Each department collects ESG-related data in accordance with unified standards, covering policy documents, management measures, case practices and key performance indicators. The supporting executive level conducts preliminary verification and consolidation of the collected data.
審閱與改進 **Review and Improvement**	ESG委員會對重大事項、關鍵資料及披露內容進行審視，並就管理不足、數據缺口及後續改善方向提出建議，必要時提交董事會審議。 The ESG Committee reviews material matters, key data and disclosure content, and puts forward recommendations on management deficiencies, data gaps and areas for further improvement. Where necessary, matters are submitted to the Board for consideration.

ESG風險管理與內部控制

本集團重視ESG相關風險及機遇對業務可持續性的潛在影響，並逐步將ESG風險管理納入本集團風險管理及內部控制體系。圍繞環境合規、污染物排放、職業健康與安全、產品和服務管理、供應鏈管理、商業道德與反腐敗、氣候變化、數據安全與隱私保護等重點領域，本集團透過制度建設、責任分工、風險識別、過程監督及定期匯報，提升ESG風險防控能力。

本集團的ESG風險管理重點不僅在於識別潛在不利影響，也包括主動捕捉可持續發展帶來的機遇，例如提升資源利用效率、優化產品和服務質量、強化供應鏈韌性、增強員工能力及提升企業透明度。董事會及ESG委員會透過對重大ESG議題的持續監督，推動相關風險和機遇與本集團策略、營運、合規及資源配置相銜接。

ESG Risk Management and Internal Control

The Group attaches importance to the potential impact of ESG-related risks and opportunities on business sustainability, and is progressively incorporating ESG risk management into its risk management and internal control system. In relation to key areas including environmental compliance, pollutant emissions, occupational health and safety, product and service management, supply chain management, business ethics and anti-corruption, climate change, and data security and privacy protection, the Group strengthens its ESG risk prevention and control capabilities through system development, allocation of responsibilities, risk identification, process oversight and regular reporting.

The Group's ESG risk management focuses not only on identifying potential adverse impacts, but also on proactively capturing opportunities arising from sustainable development, such as improving resource utilisation efficiency, optimising product and service quality, strengthening supply chain resilience, enhancing employee capabilities and improving corporate transparency. Through ongoing oversight of material ESG matters, the Board and the ESG Committee drive the alignment of relevant risks and opportunities with the Group's strategy, operations, compliance and resource allocation.

管理步驟 Management Step	主要內容 Key Content
風險識別 **Risk Identification**	結合政策法規、行業趨勢、業務流程、實質性議題結果及利益相關方關切，識別可能影響本集團營運及長期價值的ESG風險與機遇。 Identifying ESG risks and opportunities that may affect the Group's operations and long-term value, based on policies, regulations, industry trends, business processes, materiality assessment results and stakeholder concerns.
風險評估 **Risk Assessment**	從發生可能性、潛在影響程度、影響範圍、時間維度及管理成熟度等角度進行綜合評估，確定管理優先級。 Conducting a comprehensive assessment from the perspectives of likelihood of occurrence, potential degree of impact, scope of impact, time horizon and management maturity, so as to determine management priorities.
措施制定 **Measure Formulation**	由相關職能部門根據風險性質制定管理措施，包括完善制度流程、強化培訓、改善設備設施、提升監測能力及優化應急安排。 Relevant functional departments formulate management measures according to the nature of the risks, including enhancing policies and processes, strengthening training, improving equipment and facilities, upgrading monitoring capabilities and optimising emergency arrangements.
跟蹤匯報 **Tracking and Reporting**	支援執行層定期跟蹤風險管理措施及相關指標進展，並向ESG委員會反饋；ESG委員會就重大事項向董事會匯報。 The supporting executive level regularly tracks the progress of risk management measures and relevant indicators, and reports to the ESG Committee; the ESG Committee in turn reports material matters to the Board.
持續改善 **Continuous Improvement**	根據監管要求、外部環境、業務變化及利益相關方反饋，動態更新風險識別結果及管理措施，提升ESG風險管理韌性。 Dynamically updating risk identification results and management measures in response to regulatory requirements, external environment changes, business developments and stakeholder feedback, so as to strengthen the resilience of ESG risk management.

ESG目標與績效管理

董事會將ESG目標管理納入策略管理流程，並透過ESG委員會及支援執行層追蹤年度ESG工作進展。本集團將根據業務發展階段、披露要求及實質性議題評估結果，持續完善環境、社會及管治相關目標和指標，推動ESG工作由年度披露向常態化管理延伸。

本集團ESG目標管理以「可監測、可追蹤、可改進」為基本原則。對於具有明確管理基礎和數據口徑的議題，本集團將逐步提升量化指標的可比性與可追溯性；對於仍處於管理基礎完善階段的議題，本集團將優先推動制度建設、責任落實及資料口徑統一，為後續設定更加清晰的管理目標奠定基礎。

ESG Targets and Performance Management

The Board has incorporated ESG target management into its strategic management process, and tracks annual ESG progress through the ESG Committee and the supporting executive level. The Group will continuously refine its environmental, social and governance targets and indicators in accordance with its stage of business development, disclosure requirements and materiality assessment results, with a view to extending ESG management from annual disclosure to routine management practice.

The Group's ESG target management is guided by the principle of being "monitorable, trackable and improvable". For matters with a well-established management foundation and clearly defined data parameters, the Group will progressively enhance the comparability and traceability of quantitative indicators. For matters where the management foundation is still being developed, the Group will prioritise system development, assignment of responsibilities and standardization of data parameters, so as to lay the groundwork for setting clearer management targets going forward.

目標範疇 Target Scope	管理方向 Management Direction
環境範疇 **Environmental**	圍繞環境合規管理、污染物排放、資源利用、水資源利用、廢棄物處理及應對氣候變化等議題，持續完善監測、治理、減量及合規管理安排。 Continuously improving monitoring, governance, reduction and compliance management arrangements in relation to environmental compliance management, pollutant emissions, use of resources, use of water resources, waste management and addressing climate change.
社會範疇 **Social**	圍繞員工健康與安全、勞工權益保障、人才培養、產品和服務管理、研發與創新、供應鏈管理及客戶權益保護等議題，提升員工福祉、產品責任及價值鏈協同水平。 Enhancing employee wellbeing, product responsibility and value chain collaboration in relation to occupational health and safety, labour rights protection, talent development, product and service management, research and development and innovation, supply chain management and customer rights protection.
管治範疇 **Governance**	圍繞公司治理結構與運作機制、風險管理、商業道德與反腐敗及利益相關方溝通等議題，強化合規運營、透明披露及責任治理能力。 Strengthening compliance operations, transparent disclosure and responsible governance capabilities in relation to corporate governance structure and operating mechanisms, risk management, business ethics and anti-corruption, and stakeholder engagement.

利益相關方參與
Stakeholder Engagement

利益相關方參與理念

本集團高度重視利益相關方的意見與期望，並將其視為完善可持續發展管治、識別ESG風險與機遇、提升營運透明度及創造長期價值的重要依據。本集團透過常態化、多渠道及具針對性的溝通方式，持續了解各方對本集團ESG管理及披露的關注重點，並將相關反饋納入實質性議題評估、年度ESG工作規劃及報告內容編排之中。

本集團主要利益相關方包括員工、客戶、股東及投資者、供應商及業務合作夥伴、政府及監管機構、社會團體與公眾以及媒體。針對不同利益相關方的信息需求，本集團建立差異化溝通方式，確保溝通內容能夠及時、準確、有效地回應各方關切。

Stakeholder Engagement Philosophy

The Group places great importance on the views and expectations of its stakeholders, and regards these as an important basis for strengthening sustainable development governance, identifying ESG risks and opportunities, enhancing operational transparency and creating long-term value. Through routine, multi-channel and targeted communication, the Group continuously seeks to understand the key concerns of various stakeholders regarding the Group's ESG management and disclosure, and incorporates relevant feedback into its materiality assessment, annual ESG work planning and report content.

The Group's key stakeholders include employees, customers, shareholders and investors, suppliers and business partners, government and regulatory authorities, community organisations and the public, and the media. In response to the information needs of different stakeholders, the Group has established differentiated communication approaches to ensure that communications are able to address the concerns of each stakeholder group in a timely, accurate and effective manner.

參與原則 Engagement Principle	說明 Description
代表性 Representativeness	識別與本集團業務營運、價值鏈、資本市場溝通及社會責任履行相關的主要利益相關方，確保溝通範圍能覆蓋不同視角。 Identifying key stakeholders relevant to the Group's business operations, value chain, capital market communications and fulfilment of social responsibilities, so as to ensure that the scope of engagement covers diverse perspectives.
及時性 Timeliness	透過日常溝通、會議、公告、培訓、客戶服務、供應商交流及合規檢查等方式，及時了解外部期望與管理需求。 Keeping abreast of external expectations and management needs in a timely manner through day-to-day communications, meetings, announcements, training, customer services, supplier exchanges and compliance inspections.
雙向性 Two-way Communication	不僅向利益相關方傳遞本集團經營及ESG實踐信息，也重視聆聽各方對本集團管理改善及資訊披露的建議。 Not only disseminating information on the Group's operations and ESG performance to stakeholders, but also placing great emphasis on listening to their suggestions regarding management improvement and disclosure practices.
可追溯性 Traceability	將關鍵溝通結果納入議題識別、風險管理、目標制定及報告編製過程，提升利益相關方參與成果的管理價值。 Key engagement outcomes are integrated into the processes of materiality identification, risk management, target setting, and report preparation, thereby enhancing the management value derived from stakeholder participation.

利益相關方溝通渠道及主要關注

Stakeholder Engagement Channels and Major Concerns

利益相關方 Stakeholder	主要溝通渠道 Major engagement channels	核心關注方向 Major concerns	本集團回應方向 Our response
員工 Employees	內部電子郵件和出版物、會議和簡報會、培訓、員工活動、企業網站、意見反饋渠道 Internal emails and publications, conferences and briefings, training, staff activities, corporate websites, feedback channels	勞工權益保障、人才培養、員工健康與安全、利益相關方參與 Labour rights protection, talent development, occupational health and safety, and stakeholder engagement	持續完善僱傭合規、薪酬福利、培訓發展、安全管理及員工申訴機制，提升員工歸屬感與職業發展支持。 Continuously improving employment compliance, remuneration and benefits, training and development, safety management and employee grievance mechanisms to enhance employees' sense of belonging and support their career development.
客戶 Customers	企業網站、電子郵件、傳真及聯絡電話、會議、日常服務溝通、客戶反饋 Corporate websites, Email, fax and contact phone numbers, conferences, daily service communication, customer feedback	產品和服務管理、數據安全與隱私保護、研發與創新 Product and service management, data security and privacy protection, and R&D and innovation	透過產品質量管理、客戶服務改進、技術支持及資訊安全管理，提升客戶信任及服務體驗。 Enhancing customer trust and service experience through product quality management, customer service improvement, technical support and information security management.
股東及投資者 Shareholders and investors	企業網站、股東周年大會、年報及中期報告、公告及新聞稿、電子郵件和聯絡電話 Corporate websites, annual general meeting, annual reports and interim reports, announcements and press releases, Email, fax and contact phone numbers	公司治理結構與運作機制、風險管理、商業道德與反腐敗、應對氣候變化 Corporate governance structure and operating mechanisms, risk management, business ethics and anti-corruption, and addressing climate change	持續提升公司治理透明度及ESG披露質量，向資本市場傳達本集團長期價值創造能力。 Continuously enhancing corporate governance transparency and ESG disclosure quality to communicate the Group's long-term value creation capability to the capital market.

利益相關方 Stakeholder	主要溝通渠道 Major engagement channels	核心關注方向 Major concerns	本集團回應方向 Our response
供應商及業務合作夥伴 **Suppliers and business partners**	企業網站、電子郵件、電話、會議、實地考察、採購及合作溝通 Corporate websites, Email, phone number, conferences, site visits procurement, and partnership communication	供應鏈管理體系、可持續採購、商業道德與反腐敗、產品和服務管理 Supply chain management system, sustainable procurement, business ethics and anti-corruption, and product and service management	完善供應商准入、評估及合作管理要求，推動供應鏈合規、穩定及可持續發展。 Improving supplier onboarding, evaluation and collaboration management requirements to promote supply chain compliance, stability and sustainable development.
政府及監管機構 **Government and regulatory agencies**	企業網站、公告及新聞稿、電子郵件及電話、配合合規檢查、政策及監管溝通 Corporate websites, announcements and press releases, Email, and phone numbers, cooperation on compliance inspections, and policy and regulatory communication	環境合規管理、污染物排放、廢棄物處理、員工健康與安全、商業道德與反腐敗 Environmental compliance management, pollutant emissions, waste management, occupational health and safety, and business ethics and anti-corruption	嚴格遵守營運所在地法律法規，配合監管要求，並持續完善環境、安全、稅務及信息披露等合規管理。 Strictly complying with the laws and regulations of the places where we operate, cooperating with regulatory requirements, and continuously improving compliance management in areas such as environment, safety, taxation and information disclosure.
社會團體與公眾 **Social groups and the public**	企業網站、公告及新聞稿、電子郵件及電話、社區溝通及公益活動 Corporate websites announcements and press releases, Email, and phone numbers, community engagement and charitable initiatives	社會貢獻、環境合規管理、污染物排放、廢棄物處理、水資源利用 Social contribution, environmental compliance management, pollutant emissions, waste management, and use of water resources	透過環境管理、公益參與、社區溝通及公開披露，提升本集團對社會及環境責任的履行質量。 Enhancing the quality of the Group's fulfilment of social and environmental responsibilities through environmental management, public welfare participation, community communication and public disclosure.
媒體 **Media**	新聞發佈會、媒體採訪、公告及新聞稿、企業網站、定期溝通及輿情反饋 Press conferences, media interviews, announcements and press releases, corporate websites、regular communications and public sentiment feedback	利益相關方參與、公司治理結構與運作機制、商業道德與反腐敗、應對氣候變化、社會貢獻 Stakeholder engagement, corporate governance structure and operating mechanisms, business ethics and anti-corruption, addressing climate change, and social contribution	保持信息溝通的準確性及一致性，透過公開渠道傳遞本集團業務及ESG實踐進展。 Maintaining the accuracy and consistency of information communication, and conveying the progress of the Group's business and ESG practices through public channels.

實質性議題管理：雙重重要性分析
Material Topics Management: Double Materiality Analysis

評估方法與口徑

本集團以制度化方式管理實質性議題，確保年度ESG工作重點及報告披露範圍能反映本集團業務特性、監管要求、行業趨勢及利益相關方期望。本年度，本集團在上一年度議題識別及評估基礎上，進一步採用雙重重要性視角，從「影響重要性」及「財務重要性」兩個維度評估ESG議題的優先級。

影響重要性主要考慮本集團經營活動及價值鏈對經濟、環境及社會的實際或潛在影響，包括影響範圍、影響程度、受影響群體及外部關注程度等因素；財務重要性主要考慮ESG相關風險與機遇對本集團商業模式、營運安排、財務表現、融資能力、合規成本及長期發展的潛在影響，包括發生可能性、影響程度、時間維度及管理韌性等因素。通過雙重重要性分析，本集團得以更系統地識別既影響外部利益相關方、亦可能影響本集團長期價值創造的關鍵議題。

Assessment Methods and Criteria

The Group manages material topics in a systematic manner to ensure that the annual ESG work priorities and the scope of report disclosure reflect the Group's business characteristics, regulatory requirements, industry trends and stakeholder expectations. This year, building upon the previous year's topic identification and assessment, the Group further adopted a double materiality perspective, evaluating the priority of ESG topics from the two dimensions of "impact materiality" and "financial materiality".

Impact materiality primarily considers the actual or potential impacts of the Group's operations and value chain on the economy, the environment and society, including factors such as the scope of impact, severity, affected groups, and the level of external concern. Financial materiality primarily considers the potential impacts of ESG-related risks and opportunities on the Group's business model, operational arrangements, financial performance, financing capacity, compliance costs and long-term development, including factors such as the likelihood of occurrence, severity of impact, time horizon and management resilience. Through the double materiality analysis, the Group is able to identify more systematically the key topics that both affect external stakeholders and may also influence the Group's long-term value creation.

實質性議題評估流程
Material Topics Assessment Process

1
議題識別
Topic identification
綜合業務模式、政策趨勢、披露要求及行業實踐形成議題庫
Develop a topic pool by integrating the business models, policy directions, disclosure standards and industry benchmarks

2
利益相關方參與
Stakeholder engagement
通過既有溝通渠道及調研收集內外部關注與建議
Collect internal and external concerns and suggestions through established engagement channels and surveys

3
雙重重要性分析
Double materiality analysis
從影響重要性及財務重要性兩個維度評估議題優先級
Assess topic priority from the two dimensions of impact materiality and financial materiality

4
審閱與確認
Review and validation
由管理層及ESG管治架構審閱結果並落實披露安排
Management and the ESG governance structure review the results and finalize disclosure arrangements

步驟 Step	說明 Description
議題識別 **Topics identification**	本集團綜合業務模式、行業特徵、政策趨勢、資本市場要求、披露標準及同業實踐，並結合過往ESG管理基礎，形成覆蓋環境、社會及管治三大維度的議題庫。 The Group integrates our business model, industry characteristics, policy trends, capital market requirements, disclosure standards and peer practices, and builds on its existing ESG management foundation to develop a topic pool covering the three dimensions of environment, society and governance.
利益相關方參與 **Stakeholder engagement**	本集團通過既有溝通渠道及利益相關方調研，收集內外部利益相關方對ESG議題的關注程度、管理建議及披露期望。 Through established engagement channels and stakeholder surveys, the Group collects the level of concern, management suggestions and disclosure expectations of internal and external stakeholders regarding ESG topics.
雙重重要性分析 **Double materiality analysis**	本集團從影響重要性及財務重要性兩個維度對議題進行綜合評估，識別與本集團業務韌性、合規管理、環境責任、員工福祉、產品服務及公司治理密切相關的核心議題。 The Group conducts a comprehensive assessment of topics from the two dimensions of impact materiality and financial materiality, identifying material topics that are closely related to the Group's business resilience, compliance management, environmental responsibility, employee well-being, products and services, and corporate governance.
審閱與確認 **Review and validation**	評估結果經彙總後由相關管理層及ESG治理架構審閱確認，並用於確定本年度ESG報告的披露重點、章節編排及後續管理優先級。 The assessment results are consolidated and then reviewed and confirmed by relevant management and the ESG governance structure, and are used to determine the disclosure focus, chapter arrangement and subsequent management priorities of this year's ESG report.

本年度實質性議題清單

基於上述流程，本集團形成2025/2026財年實質性議題清單，共包括20項議題。其中，環境議題7項、社會議題9項、管治議題4項。該等議題將作為本年度ESG報告內容編排、披露深度安排及後續管理提升的重要依據。

List of Material Topics for the Year

Based on the above process, the Group has developed a list of material topics for the FY2025/2026, comprising a total of 20 topics, including 7 environmental topics, 9 social topics and 4 governance topics. These topics will serve as an important basis for determining the content structure, depth of disclosure and subsequent management improvement priorities of this year's ESG report.

維度 Aspect	2025/2026財年重要性議題 Material topics for FY2025/2026
環境 Environmental	E1應對氣候變化； E1 Addressing climate change; E2環境合規管理； E2 Environmental compliance management; E3資源利用； E3 Use of resources; E4循環經濟； E4 Circular economy; E5水資源利用； E5 Use of water resources; E6污染物排放； E6 Pollutant emissions; E7廢棄物處理 E7 Waste management
社會 Social	S1勞工權益保障； S1 Labour rights protection; S2供應鏈管理體系； S2 Supply chain management system; S3可持續採購； S3 Sustainable procurement; S4人才培養； S4 Talent development; S5員工健康與安全； S5 Occupational health and safety; S6社會貢獻； S6 Social contribution; S7產品和服務管理； S7 Product and service management; S8數據安全與隱私保護； S8 Data security and privacy protection; S9研發與創新 S9 R&D and innovation
管治 Governance	G1公司治理結構與運作機制； G1 Corporate governance structure and operating mechanisms; G2風險管理； G2 Risk management; G3商業道德與反腐敗； G3 Business ethics and anti-corruption; G4利益相關方參與 G4 Stakeholder engagement

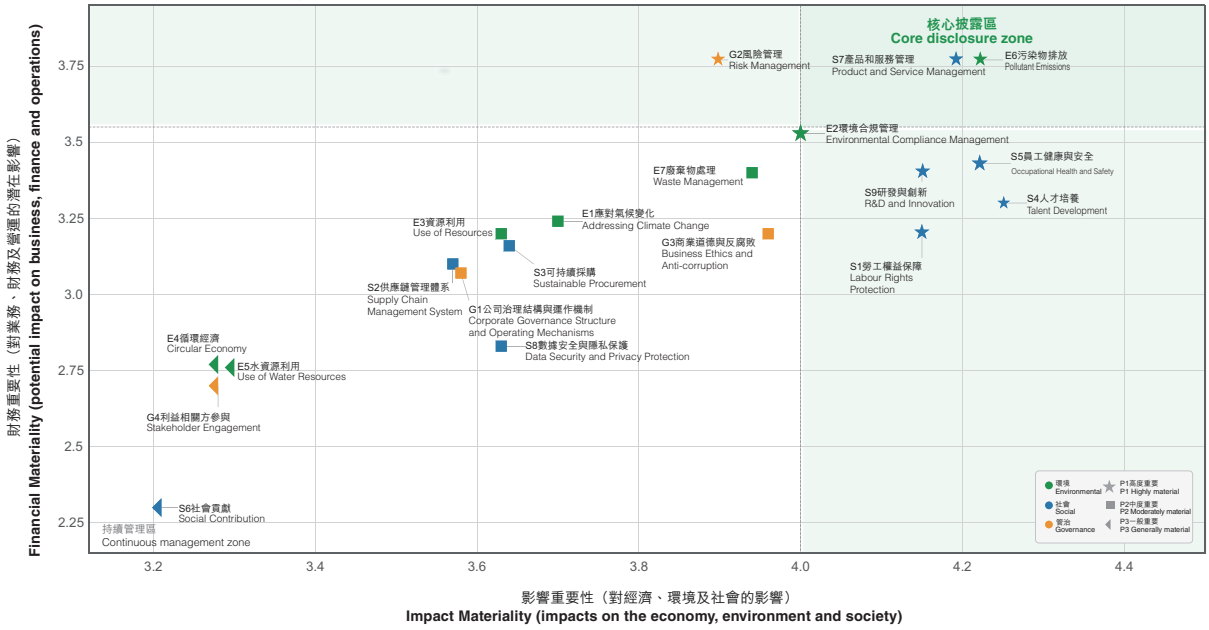
2025/2026財年實質性議題矩陣及分級結果

本集團根據雙重重要性評估結果，將20項實質性議題劃分為P1高度重要議題、P2中度重要議題及P3一般重要議題。P1議題為本集團需優先關注並在報告中重點披露的核心議題；P2議題為與本集團日常管理及長期發展相關的重要議題；P3議題為持續管理及逐步完善披露基礎的一般議題。

Material Topics Matrix and Classification Results for FY2025/2026

Based on the results of the double materiality assessment, the Group has categorised the 20 material topics into P1 (highly material), P2 (moderately material) and P3 (generally material) topics. P1 topics are the core topics that require the Group's priority attention and focused disclosure in the report; P2 topics are important topics relevant to the Group's day-to-day management and long-term development; and P3 topics are general topics subject to ongoing management and gradual improvement of the disclosure basis.

2025/2026財年米高集團ESG雙重重要性矩陣
Migao Group ESG Double Materiality Matrix for FY2025/2026



分級 Classification	編號 Code	維度 Dimension	議題 Topic
P1高度重要議題 P1 Highly material topics	E2	環境 Environment	環境合規管理 Environmental compliance management
	E6	環境 Environment	污染物排放 Pollutant emissions
	G2	管治 Governance	風險管理 Risk management
	S1	社會 Social	勞工權益保障 Labour rights protection
	S4	社會 Social	人才培養 Talent development
	S5	社會 Social	員工健康與安全 Occupational health and safety
	S7	社會 Social	產品和服務管理 Product and service management
	S9	社會 Social	研發與創新 R&D and innovation
P2中度重要議題 P2 Moderately material topics	E1	環境 Environment	應對氣候變化 Addressing climate change
	E3	環境 Environment	資源利用 Use of resources
	E7	環境 Environment	廢棄物處理 Waste management
	G1	管治 Governance	公司治理結構與運作機制 Corporate governance structure and operating mechanisms
	G3	管治 Governance	商業道德與反腐敗 Business ethics and anti-corruption
	S2	社會 Social	供應鏈管理體系 Supply chain management system
	S3	社會 Social	可持續採購 Sustainable procurement
	S8	社會 Social	數據安全與隱私保護 Data security and privacy protection

分級 Classification	編號 Code	維度 Dimension	議題 Topic
P3一般重要議題 P3 Generally material topics	E4	環境 Environment	循環經濟 Circular economy
	E5	環境 Environment	水資源利用 Use of water resources
	G4	管治 Governance	利益相關方參與 Stakeholder engagement
	S6	社會 Social	社會貢獻 Social contribution

議題分級的管理及披露安排

Management and Disclosure Arrangements by Topic Classification

議題分級 Topics classification	管理及披露安排 Management and disclosure arrangements	涵蓋議題 Topics covered
P1高度重要議題 P1 Highly material topics	董事會及ESG委員會需重點監督，並在本報告中作為核心披露內容。報告將圍繞相關議題披露治理責任、管理制度、主要行動、績效表現及後續目標或改善方向。 The Board and the ESG Committee provide focused oversight of these topics, which are disclosed as core content in this ESG report. The disclosures cover governance responsibilities, management approaches, key actions, performance, and future targets or improvement directions.	污染物排放、產品和服務管理、風險管理、員工健康與安全、研發與創新、人才培養、環境合規管理、勞工權益保障 Pollutant emissions, product and service management, risk management, occupational health and safety, R&D and innovation, talent development, environmental compliance management, labour rights protection
P2中度重要議題 P2 Moderately material topics	納入本集團年度ESG管理工作與常態化監測範圍，報告重點披露相關政策制度、管理流程、代表性措施及關鍵進展，並視資料成熟度逐步提升量化披露。 These topics form part of the Group's annual ESG management work and routine monitoring. The report focuses on disclosing relevant policies, management processes, representative measures and key progress, with quantitative disclosure to be progressively enhanced as data maturity improves.	廢棄物處理、商業道德與反腐敗、應對氣候變化、資源利用、可持續採購、供應鏈管理體系、公司治理結構與運作機制、數據安全與隱私保護 Waste management, business ethics and anti-corruption, addressing climate change, resource utilisation, sustainable procurement, supply chain management system, corporate governance structure and operating mechanisms, data security and privacy protection

議題分級 **Topics classification**	管理及披露安排 **Management and disclosure arrangements**	涵蓋議題 **Topics covered**
P3一般重要議題 **P3 Generally material topics**	保持持續跟進及必要披露，重點呈現管理態度、基本制度及代表性實踐，並根據外部要求、利益相關方關切及業務變化動態調整管理優先級。 These topics are subject to ongoing follow-up and disclosure as appropriate, with an emphasis on the management approach, basic policies and representative practices. Management priorities will be dynamically adjusted in response to external requirements, stakeholder concerns and business changes.	循環經濟、水資源利用、利益相關方參與、社會貢獻 Circular economy, use of water resources, stakeholder engagement, social contribution

年度議題變化與管理重點

與上一年度相比，本年度實質性議題體系在保持本集團鉀肥業務及上市公司ESG披露核心框架延續性的基礎上，進一步細化與完善議題口徑，將議題數量更新為20項，以更全面反映本集團在環境合規、污染物排放、產品服務、員工安全與發展、供應鏈、風險管理及商業道德等領域的管理責任。

本集團將以本年度實質性議題結果為基礎，持續優化ESG管理資源配置及報告披露邏輯，並推動各牽頭部門圍繞重點議題完善制度建設、過程管理及資料基礎。對於高度重要議題，本集團將加強董事會及ESG委員會層面的監督；對於中度及一般重要議題，本集團將保持動態跟進，並根據外部政策、行業趨勢及利益相關方期望持續調整管理重點。

Changes in Material Topics for the Year and Management Focus

While maintaining the continuity of the Group's core ESG disclosure framework for its potash business and listed company status, this year's material topics framework has been further refined and improved in scope, bringing the total number of topics to 20. This more comprehensively reflects the Group's management responsibilities in areas such as environmental compliance, pollutant emissions, products and services, employee safety and development, supply chain, risk management, and business ethics.

Based on the results of this year's materiality assessment, the Group will continue to optimise the allocation of ESG management resources and its reporting disclosure approach, and drive relevant lead departments to strengthen institutional frameworks, process management and data readiness around key topics. For highly material topics, the Group will strengthen oversight at the Board and ESG Committee level; for moderately and generally material topics, the Group will maintain dynamic tracking and continuously adjust its management focus in line with external policies, industry trends and stakeholder expectations.

環境篇：綠色低碳，生態共生
Environmental: Green and Low-Carbon Development, Ecological Harmony

米高集團始終將綠色低碳與合規營運視為可持續發展的重要基石，持續將環境保護要求融入生產運營、項目建設、倉儲物流及日常辦公等全生命周期。面對氣候變化帶來的挑戰與機遇，集團參考TCFD四大支柱框架，構建了由董事會統籌的氣候管治架構，全面推進資源節約、清潔生產與環境應急管理，致力提升業務的氣候韌性。在資源使用層面，集團依託ISO 14001環境管理體系，實施精細化的能源與水資源管理，本年度能源消耗總量中直接能源佔比達87.5%，並積極推動天然氣、生物質燃料等清潔能源替代，全方位推進節能降耗與綠色辦公。

The Group has always regarded green and low-carbon development and compliant operations as important cornerstones of sustainable development, and has continuously integrated environmental protection requirements into the entire life cycle of production and operations, project construction, warehousing logistics and daily office work. In response to the challenges and opportunities brought by climate change, the Group has established a Board-led climate governance structure with reference to the four pillars of the TCFD framework, and has comprehensively advanced resource conservation, clean production and environmental emergency management, with a view to enhancing the climate resilience of its business. In terms of resource use, leveraging its ISO 14001 environmental management system, the Group has implemented refined management of energy and water resources. During the year, direct energy accounted for 87.5% of the Group's total energy consumption, and the Group actively promoted the substitution of clean energy sources such as natural gas and biomass fuels, while advancing energy conservation and consumption reduction as well as green office practices in all respects.

在污染物與生態管理方面，集團堅守高標準合規底線，建立健全污染防治與廢棄物管理制度。通過升級低氮燃燒技術、建立高標準廢水循環系統及規範危廢與固廢的處置流程，確保廢氣、廢水及噪聲穩定達標排放，全力追求資源的循環利用。同時，米高集團深明化肥製造對自然資源的依賴與影響，積極開展生產基地周邊環境管理，紮實推進生態保護與環境應急演練。

In terms of pollutant and ecological management, the Group adheres to high-standard compliance bottom lines and has established and improved its pollution prevention and waste management systems. By upgrading low-NOx combustion technology, establishing a high-standard wastewater recycling system and standardising the disposal procedures for hazardous waste and solid waste, the Group ensures the stable discharge of waste gas, wastewater and noise in compliance with applicable standards, while striving to achieve the recycling and reuse of resources. Meanwhile, the Group fully recognises the dependence and impact of fertiliser manufacturing on natural resources, and actively carries out environmental management around its production bases, while steadily advancing ecological protection and environmental emergency drills.

本篇相關可持續發展目標
Related Sustainable Development Goals in this Chapter

環境管理
Environmental Management

米高集團始終將綠色低碳與合規營運作為可持續發展的重要基礎，持續把環境保護要求融入生產運營、項目建設、設備管理、倉儲物流及日常辦公等環節。我們嚴格遵守《中華人民共和國環境保護法》《中華人民共和國水法》《中華人民共和國大氣污染防治法》《中華人民共和國水污染防治法》《中華人民共和國固體廢物污染環境防治法》等適用法律法規，並結合集團業務特點建立環境保護、污染防治、危險化學品、廢棄物、噪聲及應急管理制度，推動環境管理由合規導向逐步向精細化、預防型及績效導向轉變。

The Group has always regarded green and low-carbon development and compliant operation as an important foundation for sustainable development, and continuously incorporates environmental protection requirements into production and operation, project construction, equipment management, warehousing and logistics, daily office and other processes. We strictly abide by applicable laws and regulations such as the Environmental Protection Law of the PRC (《中華人民共和國環境保護法》), the Water Law of the PRC (《中華人民共和國水法》), the Law of the PRC on Prevention and Control of Atmospheric Pollution (《中華人民共和國大氣污染防治法》), the Law of the PRC on Prevention and Control of Water Pollution (《中華人民共和國水污染防治法》) and the Law of the PRC on Prevention and Control of Environmental Pollution by Solid Waste (《中華人民共和國固體廢物污染環境防治法》). In light of the business characteristics of the Group, we have established management systems for environmental protection, pollution prevention and control, hazardous chemicals, waste, noise and emergency response, so as to promote the gradual transformation of environmental management from compliance-oriented to refined, preventive and performance-oriented.

報告期內，本集團延續上一財年的環境管理目標，圍繞合規排放、節能降耗、節水減廢、污染物達標排放及環境風險防控等重點方向開展管理工作。本集團年度環境目標與上一年度ESG報告保持一致，並已達成既定管理要求；報告期內未發生重大環境事故，各生產基地均未發生超標排放情況。

During the Reporting Period, the Group maintained the environmental management objectives of the previous financial year and carried out management work focusing on key areas such as compliant discharge, energy conservation and consumption reduction, water conservation and waste reduction, pollutant discharge in compliance with applicable standards, and environmental risk prevention and control. The Group's annual environmental objectives remained consistent with those set out in the ESG report of the previous year, and the established management requirements were achieved. During the Reporting Period, no material environmental incidents occurred, and no discharge exceeding applicable standards occurred at any of the production bases.

環境管理體系與組織架構

本集團以董事會及ESG委員會為環境及可持續發展事項的統籌管理層級，並依託各生產基地安環部門及環境保護管理委員會推動制度落地。各工廠環境保護管理委員會通常由總經理擔任主任，相關行政、生產、銷售、財務、安環等部門負責人擔任副主任或委員，下設辦公室於安環部，負責日常環境管理、監督檢查、台賬資料、隱患整改及應急管理等工作。

Environmental Management System and Organisational Structure

The Group has established the Board and the ESG Committee as the coordinating management level for environmental and sustainable development matters, and relies on the safety and environmental protection departments and environmental protection management committees of each production base to promote the implementation of relevant systems. The environmental protection management committee of each factory is generally chaired by the general manager, with the heads of relevant departments such as administration, production, sales, finance, safety and environmental protection serving as deputy directors or committee members. An office is set up under the safety and environmental protection department, which is responsible for daily environmental management, supervision and inspection, ledger information, rectification of hidden hazards and emergency management.

管理層級 Management Level	主要職責 Main Responsibilities
董事會及ESG委員會 Board and ESG Committee	審視環境相關風險、管理政策、環境目標及年度ESG披露，監督環境管理工作與集團長期發展策略保持一致。 Review environmental-related risks, management policies, environmental objectives and annual ESG disclosures, and oversee the alignment of environmental management work with the Group's long-term development strategy.
支援執行層 Supporting Execution Level	由安環、行政、生產、財務等部門組成，負責收集、核驗及上報環境績效數據，推進環境目標及改善措施。 Comprising departments such as safety and environmental protection, administration, production and finance, responsible for collecting, verifying and reporting environmental performance data, and advancing environmental objectives and improvement measures.
各基地環境保護管理委員會 Environmental Protection Management Committees at Each Base	制定及落實環保制度、污染物減排計劃、環境應急預案、環保檢查與考核、環境培訓及隱患整改閉環。 Formulate and implement environmental protection systems, pollutant reduction plans, environmental emergency response plans, environmental inspections and assessments, environmental training, and closed-loop rectification of hidden hazards.
一線生產及職能部門 Front-line Production and Functional Departments	負責生產過程污染防治設施運行、資源能源使用記錄、危險化學品及廢棄物規範管理、環境風險日常巡檢。 Responsible for the operation of pollution prevention and control facilities during production processes, recording of resource and energy use, standardised management of hazardous chemicals and waste, and daily inspections of environmental risks.

本集團主要生產主體持續推進標準化環境管理。報告期內，共5家公司取得ISO 14001環境管理體系認證，並接受相關認證機構定期審核。該等認證有助於本集團在環境方針、目標管理、風險識別、運行控制、監測測量及持續改進方面形成可追溯的管理閉環。

The Group's major production entities continued to promote standardised environmental management. During the Reporting Period, a total of five companies obtained ISO 14001 Environmental Management System certification and were subject to regular reviews by relevant certification bodies. Such certifications help the Group establish a traceable closed-loop management mechanism in terms of environmental policies, objective management, risk identification, operational control, monitoring and measurement, and continuous improvement.

安達北大荒米高農業科技有限公司 – 環境管理體系認證證書

Anda Beidahuang Migao Agricultural Technology Co., Ltd. – Environmental Management System Certification

寶清米高農業科技有限公司 – 環境管理體系認證證書

Baoqing Migao Agricultural Technology Co., Ltd. – Environmental Management System Certification

廣東米高化工有限公司 – 環境管理體系認證證書

Guangdong Migao Chemical Co., Ltd. – Environmental Management System Certification

四川米高化肥有限公司 – 環境管理體系認證證書

Sichuan Migao Chemical Fertiliser Co., Ltd. – Environmental Management System Certification

遵義大興複肥有限責任公司 – 環境管理體系認證證書

Zunyi Daxing Compound Fertiliser Co., Ltd. – Environmental Management System Certification

環境目標與合規表現 Environmental Goals and Compliance Performance

目標類別 Goal Category	年度管理目標 Annual Management Goals	報告期進展 Progress During the Reporting Period
排放物管理 **Emissions Management**	100%合規排放；持續控制廢氣、廢水及固體廢物對周邊環境的影響 100% compliance discharge; continuously control the impact of exhaust gas, waste water and solid waste on the surrounding environment	生產基地均未超標排放；報告期內未發生重大環境事故。 No discharge exceeding applicable standards occurred at any production base; no material environmental incidents occurred during the Reporting Period.
能源及資源使用 **Energy and Resource Use**	穩定控制能源消耗、水資源消耗及包裝物料使用，提升資源使用效率 Maintain stable control over energy consumption, water consumption and packaging material use, and improve resource utilisation efficiency	通過能源結構優化、循環水及廢水回用、包裝物料規範管理等措施推動資源效率提升。 Promoted the improvement of resource efficiency through measures such as optimisation of energy structure, recycling of circulating water and waste water, and standardised management of packaging materials.
有害廢棄物管理 **Hazardous Waste Management**	100%合規暫存、轉移及處置 100% compliant temporary storage, transfer and disposal	危險廢物分類收集、規範暫存，並委託具備相應資質的第三方機構處置。 Hazardous wastes were collected by category and temporarily stored in a standardised manner, and were entrusted to qualified third-party institutions for disposal.
環境風險防控 **Environmental Risk Prevention and Control**	完善環境應急預案及演練，提升突發環境事件應對能力 Improve environmental emergency response plans and drills, and enhance the capability to respond to sudden environmental incidents	廣東米高開展防汛防颱風應急演練及鹽酸洩漏綜合應急演練；長春米高沿用應急準備和響應控制程序。 Guangdong Migao carried out emergency drills for flood and typhoon prevention and comprehensive emergency drills for hydrochloric acid leakage; Changchun Migao continued to adopt the emergency preparedness and response control procedures.

環境應急與能力建設

本集團高度重視極端天氣、化學品洩漏、廢水或廢氣異常排放、危廢暫存異常等情境下的環境風險防控。報告期內，廣東米高於2025年5月27日開展綜合應急預案演練培訓，主題包括鹽酸洩漏綜合應急演練與危險化學品事故綜合應急預案，參與人次22人；並於2025年8月18日開展防汛防颱風應急演練培訓，參與人次16人。相關演練有助於提高員工在危險化學品事故、強降雨、颱風及廠區積水等情形下的識別、上報、隔離、處置及復盤能力。

本集團亦將環境保護教育納入日常管理體系，通過新員工環境教育、全員環保教育、崗位專項培訓、污染防治設施操作培訓及環保台賬管理要求等方式，持續提升員工對環保法律法規、公司環保制度、污染防治設施使用及環境事故預防措施的掌握與執行能力。

Environmental Emergency Response and Capacity Building

The Group attaches great importance to environmental risk prevention and control under scenarios such as extreme weather, chemical leakage, abnormal discharge of waste water or exhaust gas, and abnormal temporary storage of hazardous wastes. During the Reporting Period, Guangdong Migao carried out comprehensive emergency response plan drill training on 27 May 2025, covering topics including comprehensive emergency drills for hydrochloric acid leakage and comprehensive emergency response plans for hazardous chemical incidents, with 22 attendances. It also carried out emergency drill training for flood and typhoon prevention on 18 August 2025, with 16 attendances. The relevant drills helped enhance employees' capabilities in identifying, reporting, isolating, handling and reviewing dangerous chemical incidents, heavy rainfall, typhoons, water accumulation in plant areas and other situations.

The Group also incorporates environmental protection education into its daily management system. Through new employee environmental education, environmental protection education for all employees, position-specific training, training on the operation of pollution prevention and control facilities, and environmental protection ledger management requirements, the Group continuously enhances employees' mastery and implementation capabilities in respect of environmental protection laws and regulations, the Company's environmental protection systems, the use of pollution prevention and control facilities, and preventive measures for environmental incidents.

資源使用
Use of Resources

本集團認為，資源使用效率是化肥製造企業實現綠色發展的重要支撐。我們圍繞能源、水資源、原輔材料、化學品及包裝物料等關鍵資源建立管理機制，通過生產流程優化、清潔能源應用、循環水利用、包裝減量及物料回收等措施，降低單位生產活動對資源的依賴程度，促進環境效益與經濟效益協同提升。

The Group believes that resource utilisation efficiency is an important support for fertiliser manufacturing enterprises to achieve green development. We have established management mechanisms for key resources such as energy, water resources, raw and auxiliary materials, chemicals and packaging materials. Through measures such as production process optimisation, application of clean energy, use of circulating water, packaging reduction and material recycling, we reduce the dependence of unit production activities on resources and promote the coordinated improvement of environmental and economic benefits.

能源使用與能效管理

本集團主要能源類型包括外購電力、天然氣、液化石油氣、柴油、汽油、煤及生物燃料等。其中，外購電力主要用於廠區照明、辦公生活用電及生產設備運行；天然氣、液化石油氣等主要作為曼海姆爐、熱風爐燃料、車間設備保溫及冬季採暖能源；柴油則用於大型運輸車輛及備用發電機，而煤與生物燃料主要用於鍋爐燃燒和蒸汽供應。報告期內，本集團持續推進能源結構優化與能效提升，在生產過程中優先使用天然氣等相對清潔能源，並將循環經濟理念貫穿生產流程。部分項目採用曼海姆法為核心工藝製備高效硫酸鉀肥，其生產工藝、設備配置、能源消耗及污染物產生控制均以清潔生產要求為重要參照。

本年度，本集團能源消耗總量為138,407.80兆瓦時，同比顯著下降15.00%（上一財年：162,833.61兆瓦時）；綜合能源消耗密度為366.19兆瓦時／每人民幣百萬元年內溢利，同比大幅優化23.65%（上一財年：479.65兆瓦時／每人民幣百萬元年內溢利）。核心指標的跨年度雙降，主要得益於各生產基地在報告期內落實了精細化的生產排程，優化了曼海姆爐、熱風爐等核心熱工設備的運行效率，有效減少了生產過程中的能源空耗。同時，本集團從源頭限制傳統煤炭的使用，本年度煤炭消耗在能源總量中的佔比已壓低至1.6%，切實提升了資產的能源利用效率，降低了經濟增長對傳統高碳能源的依賴，為整體的綠色轉型奠定堅實基礎。

Energy Use and Energy Efficiency Management

The Group's major types of energy include purchased electricity, natural gas, liquefied petroleum gas, diesel, gasoline, coal and biofuels. Among them, purchased electricity is mainly used for lighting in plant areas, electricity consumption for office and living purposes, and the operation of production equipment; natural gas, liquefied petroleum gas and others are mainly used as fuels for Mannheim furnaces and hot-blast furnaces, for heat preservation of workshop equipment, and as energy for winter heating; diesel is used for large transportation vehicles and backup generators, while coal and biofuels are mainly used for boiler combustion and steam supply. During the Reporting Period, the Group continued to promote the optimisation of its energy structure and the improvement of energy efficiency, prioritised the use of relatively clean energy such as natural gas in the production process, and incorporated the concept of circular economy throughout the production process. Certain projects adopt the Mannheim process as the core process to prepare high-efficiency potassium sulphate fertiliser, with clean production requirements serving as an important reference for their production processes, equipment configuration, energy consumption and control of pollutant generation.

During the year, the Group's total energy consumption was 138,407.80 MWh, representing a significant year-on-year decrease of 15.00% (previous financial year: 162,833.61 MWh). Its comprehensive energy consumption intensity was 366.19 MWh per RMB million of profit for the year, representing a substantial year-on-year improvement of 23.65% (previous financial year: 479.65 MWh per RMB million of profit for the year). The year-on-year decrease in both core indicators was mainly attributable to the implementation of refined production scheduling by each production base during the Reporting Period, as well as the optimisation of the operating efficiency of core thermal equipment such as Mannheim furnaces and hot-blast furnaces, which effectively reduced idle energy consumption during the production process. Meanwhile, the Group restricted the use of traditional coal from the source. During the year, coal consumption accounted for only 1.6% of total energy consumption, which effectively enhanced the energy utilisation efficiency of its assets, reduced the dependence of economic growth on traditional high-carbon energy, and laid a solid foundation for the overall green transformation.

報告期內，本集團的能源使用量如下：[1]

The Group's energy consumption during the Reporting Period was as follows:[1]

能源類別 Energy Category	單位 Unit	活動數據 Activity Data			能源消耗量 – 以兆瓦時計算[2] Energy Consumption — in MWh[2]			總消耗量密度（兆瓦時／每人民幣百萬元年內溢利） Total Consumption Intensity (MWh per RMB million of profit for the year)		
		2025/2026	2024/2025	2023/2024	2025/2026	2024/2025	2023/2024	2025/2026	2024/2025	2023/2024
汽油 Gasoline	升 litre	24,304.72	36,699.31	30,401.76	217.37	328.21	294.63	0.58	0.97	1.07
柴油 Diesel	升 litre	142,476.17	143,472.36	129,828.98	1,402.03	1,411.83	1,389.59	3.71	4.16	5.03
天然氣 Natural gas	立方米 m^3	7,208,024.51	9,065,832.20	11,778,778.37	78,003.85	98,108.68	131,182.08	206.38	288.99	474.96
煤 Coal	噸 tonne	293.90	288.32	277.00	2,254.59	2,211.78	1,919.33	5.97	6.52	6.95
液化石油氣 Liquefied petroleum gas	噸 tonne	2,339.83	2,403.77	1,704.47	32,637.68	33,529.56	23,363.96	86.35	98.77	84.59
生物燃料 Biofuel	噸 tonne	1,569.41	1,934.94	1,591.45	6,535.89	8,058.15	6,504.17	17.29	23.74	23.55
外購電力 Purchased electricity	千瓦時 kWh	17,356,389.64	19,185,385.00	20,405,995.85	17,356.39	19,185.39	20,406.00	45.92	56.51	73.88

1 本年度能源消耗密度之計量單位由上一年度的千瓦時／每人民幣千元收益優化調整為兆瓦時／每人民幣百萬元年內溢利；歷史數據已按1兆瓦時(MWh)=1,000千瓦時(kWh)的換算標準進行等值轉換，以確保前後年度數據之可比性。

During the year, the unit of measurement for energy consumption intensity was optimised and adjusted from kWh per RMB thousand of revenue in the previous year to MWh per RMB million of profit for the year. Historical data have been converted on an equivalent basis according to the conversion standard of 1 megawatt hour (MWh) = 1,000 kilowatt hours (kWh), so as to ensure the comparability of data between the current and previous years.

2 能源消耗量計算方法參照《綜合能耗計算通則》(GB/T 2589-2020)及《工業和信息化部系統公共機構能源資源消費統計制度》。

Energy consumption was calculated with reference to the General Principles for Calculation of the Comprehensive Energy Consumption (GB/T 2589-2020) and the Statistical System for Energy and Resource Consumption of Public Institutions under the Ministry of Industry and Information Technology System.

能源消耗量 Energy Consumption	單位 Unit	總消耗量 Total Consumption			總消耗量密度 （兆瓦時／每人民幣百萬元年內溢利） Total Consumption Intensity (MWh per RMB million of profit for the year)		
		2025/2026	2024/2025	2023/2024	2025/2026	2024/2025	2023/2024
直接能源消耗量[3] Direct energy consumption[3]	兆瓦時 MWh	121,051.41	143,648.22	164,653.77	320.27	423.14	596.15
間接能源消耗量[4] Indirect energy consumption[4]	兆瓦時 MWh	17,356.39	19,185.39	20,406.00	45.92	56.51	73.88
能源消耗總量 Total energy consumption	兆瓦時 MWh	138,407.80	162,833.61	185,059.77	366.19	479.65	670.03

水資源使用

水資源管理是本集團環境管理的重要組成部分。本集團主要用水環節包括循環水補水、鹽酸製備用水、造粒用水、設備及地面沖洗用水、生活用水及綠化用水等。各基地根據生產流程及所在地排水要求，對不同水源及廢水類別實施分類管理，並通過清污分流、循環冷卻、洗滌水回用、雨污分流及污水處理站運行等方式提高水資源利用效率。

Use of Water Resources

Water resources management is an important component of the Group's environmental management. The Group's major water use processes include replenishment of circulating water, water for hydrochloric acid preparation, water for granulation, water for equipment and ground cleaning, domestic water use and landscaping water use. Each base implements classified management of different water sources and waste water categories according to its production process and local drainage requirements, and improves water resource utilisation efficiency through measures such as separation of clean water and wastewater, circulating cooling, reuse of washing water, separation of rainwater and wastewater, and operation of sewage treatment stations.

3 直接能源消耗總量由汽油、柴油、天然氣、煤、液化石油氣、生物燃料消耗用量折算得出，計算方法參照《綜合能耗計算通則》(GB/T2589-2020)及《工業和信息化部系統公共機構能源資源消費統計制度》。
The total direct energy consumption was converted from the consumption of gasoline, diesel, natural gas, coal, liquefied petroleum gas and biofuel, with the calculation method making reference to the General Principles for Calculation of the Comprehensive Energy Consumption (GB/T 2589-2020) and the Statistical System for Energy and Resource Consumption of Public Institutions under the Ministry of Industry and Information Technology System.

4 間接能源消耗量由電力消耗量折算得出。
Indirect energy consumption was converted from electricity consumption.

本集團在生產過程中貫徹「清污分流、一水多用」原則。氯化氫氣體回收洗滌水採用逐級逆流回用方式，在提升鹽酸產品純度的同時降低新鮮水消耗；生產過程中多數高溫設備所需之間接冷卻水全部循環使用，不外排。報告期內，本集團總耗水量為266,542.01噸，較上一財年274,566.06噸下降約3.86%，反映本集團節水管理與循環利用措施持續發揮作用。

The Group implements the principles of "separation of clean water and wastewater, and multiple uses of the same water" in the production process. The washing water used for hydrogen chloride gas recovery adopts staged countercurrent reuse, which reduces fresh water consumption while improving the purity of hydrochloric acid products. The indirect cooling water required for most high-temperature equipment in the production process is fully recycled and reused, with no external discharge. During the Reporting Period, the Group's total water consumption was 266,542.01 tonnes, representing a decrease of approximately 3.86% from 274,566.06 tonnes in the previous financial year, reflecting the continued effectiveness of the Group's water conservation management and recycling measures.

總耗水量（噸） Total Water Consumption (tonnes)			總耗水量密度（噸／每人民幣百萬元年內溢利）[5] Total Water Consumption Intensity (tonnes per RMB million of profit for the year)[5]		
2025/2026	2024/2025	2023/2024	2025/2026	2024/2025	2023/2024
266,542.01	274,566.06	277,233.70	705.21	808.78	1,003.76

原輔材料及包裝物料管理

本集團主要原料包括硫酸鉀、氯化鉀、氯化銨及石粉等，相關物料廣泛應用於硫酸鉀、氯化鉀、氯化銨及複合肥等產品生產環節。本集團通過生產計劃管理、採購質量控制、倉儲分類管理、工藝參數優化及回收利用等方式降低原輔材料損耗。對生產過程中可回收的粉塵、塵渣及部分副產物，本集團優先評估回用或資源化利用可行性，盡可能提升原料利用率並降低廢棄物產生量。

在包裝物料管理方面，本集團持續推動包裝材料規格匹配、分類使用與合規回收。包裝材料主要包括塑料、膠帶、聚酯線及編織袋。報告期內，本集團包裝材料使用總量為1,524.21噸，其中編織袋為主要包裝物料。未來，本集團將在保障產品防潮、防破損及運輸安全的前提下，持續探索包裝材料減量化、可循環利用及替代材料應用。

Management of Raw and Auxiliary Materials and Packaging Materials

The Group's major raw materials include potassium sulphate, potassium chloride, ammonium chloride and stone powder, which are widely used in the production of products such as potassium sulphate, potassium chloride, ammonium chloride and compound fertilisers. The Group reduces the loss of raw and auxiliary materials through production planning management, procurement quality control, classified warehousing management, optimisation of process parameters, and recycling and reuse. For recyclable dust, dust residue and certain by-products generated during the production process, the Group prioritises the assessment of the feasibility of reuse or resource-based utilisation, with a view to maximising raw material utilisation and reducing waste generation.

In terms of packaging material management, the Group continues to promote the matching of packaging material specifications, classified use and compliant recycling. Packaging materials mainly include plastics, tape, polyester thread and woven bags. During the Reporting Period, the Group's total use of packaging materials was 1,524.21 tonnes, among which woven bags were the major packaging material. Going forward, the Group will continue to explore packaging material reduction, recyclability and the application of alternative materials while ensuring product moisture resistance, breakage prevention and transportation safety.

5 本年度水資源消耗密度之計量單位由上一年度的噸／每人民幣千元收益優化調整為噸／每人民幣百萬元年內溢利。
During the year, the unit of measurement for water consumption intensity was optimised and adjusted from tonnes per RMB thousand of revenue in the previous year to tonnes per RMB million of profit for the year.

包裝物料類別 **Packaging Material Category**	使用量（噸） **Consumption (tonnes)**	使用量密度 （噸／每人民幣百萬元年內溢利） **Consumption Intensity (tonnes per RMB million of profit for the year)**
塑料 Plastics	165.00	0.4366
膠帶 Tape	0.10	0.0003
聚酯線 Polyester thread	6.37	0.0169
編織袋 Woven bags	1,352.74	3.5790
包裝材料使用總量 Total usage of packaging materials	1,524.21	4.0328

化學品管理

本集團涉及硫酸、鹽酸、氫氧化鈉、氫氧化鉀及部分化驗試劑等化學品，相關化學品廣泛應用於生產、檢驗及污水處理等環節。為有效預防化學品洩漏、火災、腐蝕及二次污染等環境風險，本集團建立覆蓋採購、入庫、儲存、使用、標識、巡檢及應急處置的全流程化學品管理機制。危險化學品須存放於符合要求的專用倉庫、儲罐區或儲存櫃，由經專業培訓的人員管理，並根據物質相容性實施分類儲存。

針對硫酸及鹽酸罐區等重點區域，本集團設置安全標識、操作規程及必要的圍堰、事故收集與應急處置設施；倉儲及使用人員需定期檢查化學品包裝完整性、標籤清晰度、通風及消防設施運行狀態、潛在洩漏情況及廢棄物合規堆放情況。一旦發現異常，須按應急預案要求及時上報並啟動處置程序。

Chemicals Management

The Group uses chemicals such as sulphuric acid, hydrochloric acid, sodium hydroxide, potassium hydroxide and certain laboratory reagents, which are widely used in production, testing and sewage treatment processes. To effectively prevent environmental risks such as chemical leakage, fire, corrosion and secondary pollution, the Group has established an end-to-end chemicals management mechanism covering procurement, inbound warehousing, storage, use, labelling, routine inspection and emergency response. Hazardous chemicals must be stored in dedicated warehouses, storage tank areas or storage cabinets that meet relevant requirements, managed by professionally trained personnel, and stored by category according to substance compatibility.

For key areas such as sulphuric acid and hydrochloric acid tank areas, the Group has set up safety signs, operating procedures and necessary cofferdams, accident collection facilities and emergency response facilities. Warehousing and use personnel are required to regularly inspect the integrity of chemical packaging, clarity of labels, operating status of ventilation and fire-fighting facilities, potential leakage, and compliant stacking of waste. Once any abnormality is identified, it must be reported in a timely manner and disposal procedures must be initiated in accordance with the requirements of the emergency response plan.

綠色辦公

除生產運營環節外，本集團亦積極推動綠色辦公理念融入日常管理。我們持續優化信息化系統平台，推動不同系統之間按需推送及接收資料，逐步提升辦公流程電子化程度，減少紙張浪費。在打印管理方面，本集團鼓勵雙面打印、按需打印及電子文件流轉，降低辦公用紙消耗。

本集團亦重視辦公區域節能管理，通過定期維護電腦、打印機等辦公設備，延長設備使用壽命並減少電子廢棄物；通過設備休眠設置、下班關閉非必要用電設備、使用節能照明、張貼節能提示標識等方式提升員工節能意識。設備採購環節亦優先考慮高能效產品，以推動綠色辦公成為全員參與的日常實踐。

Green Office

In addition to production and operation processes, the Group also actively promotes the integration of green office concepts into daily management. We continue to optimise information system platforms, promote the push and receipt of data among different systems as needed, gradually enhance the digitalisation of office processes, and reduce paper waste. In terms of printing management, the Group encourages double-sided printing, printing on demand and the circulation of electronic documents, so as to reduce office paper consumption.

The Group also attaches importance to energy conservation management in office areas. Through regular maintenance of office equipment such as computers and printers, the Group extends the service life of equipment and reduces electronic waste. Through measures such as setting equipment to sleep mode, switching off unnecessary electrical equipment after work, using energy-saving lighting, and posting energy-saving reminder signs, the Group enhances employees' awareness of energy conservation. In equipment procurement, priority is also given to high energy-efficiency products, so as to promote green office practices as a daily practice with the participation of all employees.

排放物管理
Emissions Management

本集團以合規排放與源頭減量為基本原則，圍繞廢氣、廢水、廢棄物及噪聲建立全流程排放物管理體系。通過污染源識別、處理設施運行維護、第三方檢測、內部巡檢、台賬管理及異常應急機制，本集團持續降低生產營運對周邊環境的影響。報告期內，本集團未發現超標排放情況。

The Group adheres to the basic principles of compliance discharge and source reduction, and has established an end-to-end emission management system covering waste gas, waste water, waste and noise. Through pollution source identification, operation and maintenance of treatment facilities, third-party testing, internal inspections, ledger management and abnormal emergency response mechanisms, the Group continuously reduces the impact of production and operations on the surrounding environment. During the Reporting Period, the Group identified no instances of discharge exceeding applicable standards.

廢氣管理

本集團主要廢氣來源包括曼海姆爐及熱風爐燃燒廢氣、鍋爐廢氣、乾燥及造粒粉塵、破碎及篩分粉塵、尾氣洗滌塔尾氣、原料及成品儲運揚塵，以及車輛尾氣等。針對不同污染物來源，本集團採取除塵、脱硫、洗滌、密閉輸送、噴淋抑塵及排放口規範化管理等措施，重點控制氮氧化物、硫氧化物、顆粒物、氨及揮發性有機化合物排放。

Waste Gas Management

The Group's major sources of waste gas include combustion waste gas from Mannheim furnaces and hot-blast furnaces, boiler waste gas, dust from drying and granulation, dust from crushing and screening, tail gas from tail gas scrubbing towers, fugitive dust from raw material and finished product storage and transportation, and vehicle exhaust. For different pollutant sources, the Group adopts measures such as dust removal, desulphurisation, scrubbing, enclosed conveyance, spray dust suppression and standardised management of emission outlets, focusing on controlling the emission of nitrogen oxides, sulphur oxides, particulate matter, ammonia and volatile organic compounds.

以寶清米高為例，其硫酸鉀生產採用曼海姆爐法，曼海姆爐供熱燃料為液化石油氣，燃燒主要產生煙塵、二氧化硫及氮氧化物，經排氣筒有組織排放並接受監測管理。安達米高年產30萬噸顆粒肥及年產8萬噸高效鉀肥項目配置造粒車間、曼海姆爐、熱風爐、污水處理站、危廢暫存間及事故池等設施，相關生產單元在工藝設計階段即同步考慮廢氣收集、污染防治與應急能力。

Taking Baoqing Migao as an example, its potassium sulphate production adopts the Mannheim furnace process. The heating fuel for the Mannheim furnace is liquefied petroleum gas, and the combustion mainly generates soot, sulphur dioxide and nitrogen oxides, which are discharged in an organised manner through exhaust stacks and subject to monitoring and management. Anda Migao's projects with an annual output of 300,000 tonnes of granular fertiliser and 80,000 tonnes of high-efficiency potassium fertiliser are equipped with facilities such as granulation workshops, Mannheim furnaces, hot-blast furnaces, sewage treatment stations, hazardous waste temporary storage rooms and emergency ponds. For the relevant production units, waste gas collection, pollution prevention and control, and emergency response capabilities were considered simultaneously during the process design stage.

廢氣污染物 **Waste Gas Pollutants**	排放量（噸） **Emissions (tonnes)**		
	2025/2026	**2024/2025**	**2023/2024**
氮氧化物(NOx) Nitrogen oxides (NOx)	32.74	36.55	43.28
硫氧化物(SOx) Sulphur oxides (SOx)	8.00	7.63	8.37
顆粒物(PM) Particulate matter (PM)	9.33	10.35	10.49
氨(NH_3) Ammonia (NH_3)	0.21	0.36	0.45
揮發性有機化合物(VOCs)[6] Volatile organic compounds (VOCs)[6]	0.40	0.39	0.03

6 為了確保各年度數據的連貫性與可比性，本集團於本年度對上一財年（2024/2025財年）的揮發性有機化合物(VOCs)排放量進行了同步覆核與更新，更新後數據為0.39噸。
To ensure the consistency and comparability of data across years, the Group conducted a concurrent review and update of the volatile organic compounds (VOCs) emission volume for the previous financial year (FY2024/2025) during the year, with the updated figure being 0.39 tonnes.

工藝環節與污染物治理矩陣
Process Stages and Pollutant Control Matrix

工藝／管理環節 **Process/Management Stage**	主要環境因素 **Main Environmental Factors**	來源說明 **Source Description**	治理及管理措施 **Treatment and Management Measures**
曼海姆爐／熱風爐／鍋爐 Mannheim furnaces/hot-blast furnaces/boilers	煙塵、SOx、NOx Soot, SOx, NOx	天然氣、液化石油氣及部分燃料燃燒 Combustion of natural gas, liquefied petroleum gas and certain fuels	有組織排放、脱硫除塵、排放口監測及治理設施巡檢 Organised emission, desulphurisation and dust removal, emission outlet monitoring, and inspection of treatment facilities
乾燥、破碎、篩分及造粒 Drying, crushing, screening and granulation	顆粒物、粉塵 Particulate matter, dust	物料處理及產品加工過程 Material handling and product processing	布袋除塵、密閉輸送、收集粉塵回用或資源化管理 Bag filter dust removal, enclosed conveyance, and reuse or resource-based management of collected dust
尾氣洗滌及酸鹼處理 Tail gas scrubbing and acid/alkali treatment	洗滌廢水、酸鹼廢液 Scrubbing waste water, acid and alkali waste liquids	尾氣吸收、化驗及清洗環節 Tail gas absorption, testing and cleaning processes	中和處理、沉澱循環、污水處理站處理及回用 Neutralisation treatment, sedimentation and recycling, treatment and reuse at sewage treatment stations
罐區、危化品儲存及化驗室 Tank areas, hazardous chemical storage and laboratories	洩漏、危險廢物、VOCs等潛在風險 Leakage, hazardous waste, VOCs and other potential risks	硫酸、鹽酸、氫氧化鈉、氫氧化鉀及試劑使用 Use of sulphuric acid, hydrochloric acid, sodium hydroxide, potassium hydroxide and reagents	分區儲存、標識管理、危廢暫存、事故池及應急預案 Zoned storage, label management, hazardous waste temporary storage, emergency ponds and emergency response plans
包裝、倉儲及物流 Packaging, warehousing and logistics	廢包裝物、揚塵、車輛尾氣 Waste packaging materials, fugitive dust, vehicle exhaust	產品包裝、裝卸、運輸及倉儲 Product packaging, loading and unloading, transportation and warehousing	包裝材料管理、道路清掃、物料覆蓋、資源回收及運輸管理 Packaging material management, road sweeping, material covering, resource recycling and transportation management

本集團將持續強化廢氣治理設施的日常運行維護及檢測監督，確保布袋除塵、脱硫除塵、洗滌吸收及相關排放口設施穩定運行。針對物料儲運及施工等無組織排放場景，本集團通過密閉作業、圍擋噴淋、道路清掃、車輛覆蓋及廠區巡檢等措施降低揚塵外逸風險。對生產過程中可收集的粉塵，本集團優先評估回收作為原料重新利用，以實現污染物減量與資源化利用並行。

The Group will continue to strengthen the daily operation, maintenance, monitoring and supervision of waste gas treatment facilities, so as to ensure the stable operation of bag filter dust removal, desulphurisation and dust removal, scrubbing and absorption, and relevant emission outlet facilities. For fugitive emission sources such as material storage and transportation as well as construction, the Group reduces the risk of fugitive dust escape through measures such as enclosed operations, enclosure and water spraying, road sweeping, vehicle covering and plant area inspections. For the dust that can be collected during the production process, the Group prioritises the assessment of its recovery and reuse as raw materials, so as to achieve pollutant reduction and resource utilisation in parallel.

廢水管理

本集團嚴格遵守《中華人民共和國水污染防治法》等法律法規，在各生產基地全面貫徹「清污分流、雨污分流、一水多用、循環回用」的原則。依據廢水來源與水質特性的不同，本集團將運營期及建設期產生的廢水劃分為生產廢水、化驗廢水、生活污水及施工廢水四大類別，實施嚴格的分類收集與合規處置：

- 生產廢水（工藝與沖洗廢水）：主要包括設備及地坪沖洗水、尾氣洗滌排水、鍋爐煙氣脱硫除塵水及蒸汽冷凝水等。本集團鼓勵各基地最大化提升循環利用率，大興米高實現工藝廢水「零外排」，尾氣洗滌水、脱硫除塵水及優質冷凝水均實現全量循環或回用於鍋爐製備蒸汽；安達米高與寶清米高的地面及設備沖洗廢水，則經廠區污水站預處理達標後，分別排入屬地化工園區污水處理廠進行集中深度處理。

Waste Water Management

The Group strictly complies with laws and regulations such as the Law of the PRC on Prevention and Control of Water Pollution (《中華人民共和國水污染防治法》), and fully implements the principles of "separation of clean water and wastewater, separation of rainwater and wastewater, multiple uses of the same water, and recycling and reuse" across all production bases. Based on the different sources and water quality characteristics of waste water, the Group categorises the waste water generated during the operation and construction periods into four major types, namely production waste water, laboratory waste water, domestic waste water and construction waste water, and implements stringent classified collection and compliant disposal:

- Production waste water (process and rinsing waste water): mainly includes water from equipment and floor rinsing, tail gas scrubbing discharge, boiler flue gas desulphurisation and dust removal water, and steam condensate. The Group encourages all bases to maximise their recycling and reuse rates. Daxing Migao has achieved "zero external discharge" of process waste water, with tail gas scrubbing water, desulphurisation and dust removal water, and high-quality condensate all being fully recycled or reused for boiler steam generation. For Anda Migao and Baoqing Migao, floor and equipment rinsing waste water is pre-treated at the plant's sewage station to meet applicable standards and then discharged into the local chemical industrial park's sewage treatment plant for centralised advanced treatment.

- 化驗廢水（化驗室排水）：源自各基地質檢部（化驗室）在產品檢驗與原料分析過程中產生的清洗廢水與高濃度廢液。其中，高濃度化驗廢液因含有特定化學試劑，直接納入「危險廢棄物」範疇嚴格管理，由專用耐腐蝕容器分類收集並暫存於危廢庫，全量外委具備資質的第三方專業機構進行無害化處置；而普通器皿清洗廢水則經化驗室局部酸鹼中和、沉澱平衡後，併入廠區綜合污水管網或回用系統。

- Laboratory waste water (laboratory drainage): originates from the rinsing waste water and high-concentration waste liquids generated during product testing and raw material analysis by the Quality Assurance Department (laboratories) of each base. Among them, high-concentration laboratory waste liquids, which contain specific chemical reagents, are directly classified under “hazardous wastes” for stringent management. They are collected by category in dedicated corrosion-resistant containers and temporarily stored in the hazardous waste warehouse, and are fully entrusted to qualified third-party professional institutions for harmless disposal. Ordinary utensil rinsing waste water, after undergoing local acid-alkali neutralisation, sedimentation and equilibrium in the laboratory, is discharged into the plant’s integrated waste water pipe network or reuse system.

- 生活污水（含食堂廢水）：主要包括員工日常辦公、宿辦生活產生的糞便污水、洗滌廢水以及食堂餐飲廢水。各基地生活污水均先排入化糞池進行沉澱與生物降解；食堂餐飲廢水則必須經規範的隔油池進行隔油、除渣預處理。預處理後的綜合生活污水，部分基地引入廠區污水站深度處理後回用於廠區綠化或脱硫補水，其餘基地則通過市政污水管網安全外排至屬地化工園區污水處理廠，確保100%合規排放。

- Domestic waste water (including canteen waste water): mainly includes faecal sewage, washing waste water and canteen catering waste water generated from employees’ daily office activities and dormitory living. Domestic sewage at each base is first discharged into septic tanks for sedimentation and biodegradation. Canteen catering waste water must undergo pre-treatment through standard grease traps for oil separation and residue removal. After pre-treatment, the integrated domestic sewage is either directed to the plant’s sewage station for advanced treatment and then reused for plant landscaping or desulphurisation water replenishment at certain bases, or safely discharged through the municipal sewage pipe network to the local chemical industrial park’s sewage treatment plant at other bases, thereby ensuring 100% compliance discharge.

- 施工廢水（建設期環境管理）：主要源自各基地新建、改建、擴建等基礎建設項目（如現階段同江倉儲及生產中心、越南生產設施等項目動態建設期）施工現場產生的基坑排水、砂石料系統沖洗及機械車輛沖洗廢水。本集團嚴格執行新建項目「三同時」環保設施要求，施工現場必須修築臨時沉澱池與隔油池，施工廢水經沉澱、隔油處理後，優先回用於施工現場的灑水降塵、混凝土拌合或車輛沖洗，實現就地循環利用，嚴禁未經處理直接進入雨水管網。

- Construction waste water (environmental management during the construction period): mainly originates from foundation pit drainage, washing of sand and aggregate systems, and washing of machinery and vehicles generated at the construction sites of new construction, renovation and expansion projects of each base (such as projects currently under dynamic construction, including the Tongjiang Storage and Production Centre and the Vietnam production facilities). The Group strictly implements the "Three Simultaneities" requirement for environmental protection facilities in new projects. Temporary sedimentation tanks and grease traps must be built at the construction site. Construction waste water, after sedimentation and oil separation treatment, is prioritised for reuse on the construction site for dust suppression through water spraying, concrete mixing or vehicle washing, thereby achieving on-site recycling and reuse. It is strictly prohibited to discharge such water directly into the rainwater pipe network without treatment.

廢水排放[7] **Waste water discharge[7]**	排放量（噸） **Discharges (tonnes)**	
	2025/2026	**2024/2025**
化學需氧量(COD) Chemical oxygen demand (COD)	0.98	0.77
懸浮物(SS) Suspended solids (SS)	0.77	0.76
氨氮(NH3-N) Ammonia-nitrogen (NH3-N)	0.13	0.10

7 為了確保各年度數據的連貫性與可比性，本集團於本年度對上一財年（2024/2025財年）的化學需氧量(COD)、懸浮物(SS)及氨氮(NH3-N)排放量進行了同步覆核與更新，更新後數據分別為0.77噸、0.76噸及0.10噸。
To ensure the consistency and comparability of data across years, the Group conducted a concurrent review and update of the emission volumes of chemical oxygen demand (COD), suspended solids (SS) and ammonia nitrogen (NH3-N) for the previous financial year (2024/2025) during the year, with the updated figures being 0.77 tonnes, 0.76 tonnes and 0.10 tonnes, respectively.

廢棄物管理

米高集團嚴格遵守《中華人民共和國環境保護法》、《中華人民共和國固體廢物污染環境防治法》等法律法規，將廢棄物管理貫穿於生產運營的全生命周期。集團建立健全廢棄物分類收集、規範暫存、台賬記錄、轉移聯單及委外處置機制，推動環境管理由合規導向逐步向精細化與資源化轉變。為了進一步提升精細化管控水準，本集團依據廢棄物屬性，將其劃分為無害廢棄物與危險廢棄物兩大類別實施分類管理，全面覆蓋集團旗下各生產基地。

無害廢棄物管理

本集團積極落實清潔生產，鼓勵固體廢物的循環利用與資源化回收，在收集、貯存、運輸及處置過程中採取有效措施防止揚散、流失與滲漏。

全集團通用管理措施：

各基地產生的無害固體廢物由各車間（部門）臨時分類貯存。屬於可再利用的物料，經生產技術部門確認後直接返回生產線；具體資源化價值的非危險廢物及報廢舊物資，由銷售和供應部門對接具備資質的第三方廠家進行外售綜合利用；其餘無利用價值的垃圾，則由市政清運部門統一收集處置。集團建立並持續完善一般固廢綜合利用記錄，確保廢棄物去向清晰、可追溯。

各基地主要產廢與資源化路徑：

安達米高：硫酸鉀破碎及篩分工段布袋除塵器收集的塵渣集中收集後回收利用；生活垃圾、原輔材料廢包裝及污水處理站污泥等一般固廢進行分類收集處理。

Waste Management

The Group strictly complies with laws and regulations such as the Environmental Protection Law of the PRC (《中華人民共和國環境保護法》) and the Law of the PRC on Prevention and Control of Environmental Pollution by Solid Waste (《中華人民共和國固體廢物污染環境防治法》), and integrates waste management into the entire life cycle of production and operations. The Group has established and improved mechanisms for classified waste collection, standardised temporary storage, ledger recording, transfer manifests and outsourced disposal, so as to promote the gradual transformation of environmental management from compliance-oriented to refined and resource-based. To further enhance its level of refined management and control, the Group classifies waste into two major categories, namely non-hazardous waste and hazardous waste, based on waste attributes, and implements classified management covering all production bases of the Group.

Non-hazardous Waste Management

The Group actively implements clean production and encourages the recycling and resource-based recovery of solid waste. Effective measures are taken during the collection, storage, transportation and disposal processes to prevent dispersion, loss and leakage.

Group-wide General Management Measures:

Non-hazardous solid waste generated at each base is temporarily stored by category by each workshop (department). Materials identified as reusable are directly returned to the production line upon confirmation by the production and technical departments. Non-hazardous waste with resource value and obsolete and scrapped materials are sold by the sales and supply departments to qualified third-party manufacturers for comprehensive utilisation. The remaining waste with no utilisation value is collected and disposed of by municipal cleaning and transportation departments in a unified manner. The Group has established and continues to improve its comprehensive utilisation records for general solid waste, so as to ensure that the destination of waste is clear and traceable.

Main Waste Generation and Resource-based Pathways at Each Base:

Anda Migao: The dust and residue collected by bag filters in the potassium sulphate crushing and screening section are collected and recycled for reuse. General solid waste such as domestic waste, waste packaging of raw and auxiliary materials, and sludge from the sewage treatment station are subject to classified collection and treatment.

寶清米高：硫酸鉀塵渣、熱風爐爐渣、脱硫產物、污水站污泥及生活垃圾屬於一般固廢，其中硫酸鉀塵渣集中收集回收利用，爐渣及脱硫產物外售予相關單位進行綜合利用。

Baoqing Migao: Potassium sulphate dust and residue, hot-blast furnace slag, desulphurisation products, sewage station sludge and domestic waste are classified as general solid waste. Among them, potassium sulphate dust and residue are collected and recycled for reuse, while furnace slag and desulphurisation products are sold to relevant entities for comprehensive utilisation.

大興米高：除塵器收集的粉塵及洗滌塔沉澱渣經收集後直接返回生產線使用；鍋爐及燃燒爐爐渣、脱硫除塵渣送至當地水泥廠作為生產原料綜合利用；原輔材料廢包裝袋出售予資源回收站回收；生活垃圾及活性污泥分類收集處置。

Daxing Migao: The dust collected by dust collectors and the sedimentation residue from scrubbing towers are collected and directly returned to the production line for use. Boiler and combustion furnace slag, and desulphurisation and dust removal slag are sent to local cement plants for comprehensive utilisation as production raw materials. Waste packaging bags of raw and auxiliary materials are sold to resource recycling stations for recovery. Domestic waste and activated sludge are subject to classified collection and disposal.

危險廢棄物管理

Hazardous Waste Management

本集團對危險廢物採取「零容忍」的違規防範態度，設立以總經理為第一負責人的危險廢物管理小組，由安環部、生產部等部門聯合實施日常監管與考核，構築嚴密的危廢安全防線。

The Group adopts a "zero-tolerance" attitude towards violations in respect of hazardous waste, and has established a hazardous waste management team with the general manager as the primary responsible person. Departments such as the safety and environmental protection department and the production department jointly carry out daily supervision and assessment, thereby building a stringent safety line of defence for hazardous waste.

全集團通用管理措施：

Group-wide General Management Measures:

在危險廢棄物管理方面，本集團實施嚴格的全生命周期管控。所有危廢必須貯存於具備防滲、防雨、防曬及防流失條件的專用暫存間，嚴禁混合堆放不相容物料，並依法設置環境保護圖形標識與識別標籤；在轉移與處置環節，嚴格執行國家《危險廢物轉移聯單管理辦法》，並由安環部對外委處置商進行嚴格的資質審查，確保其具備相應類別的經營許可證，嚴禁委託無資質單位。此外，各基地均制定了危險廢物突發事件應急預案並向區環保局備案，每年由生產管理部與安環部主導，舉行不少於一次的應急演練與專項安全培訓，全面提升員工在危險化學品及危廢洩漏時的應急響應與防範能力。

In terms of hazardous waste management, the Group implements stringent full life-cycle control. All hazardous waste must be stored in dedicated temporary storage rooms that are equipped with anti-seepage, rain-proof, sun-proof and anti-runoff conditions. Incompatible materials are strictly prohibited from being mixed and stacked, and environmental protection graphic signs and identification labels are set up in accordance with the law. During the transfer and disposal stages, the national Administrative Measures for Hazardous Waste Transfer Manifests (《危險廢物轉移聯單管理辦法》) are strictly implemented, and the safety and environmental protection department conducts stringent qualification reviews of outsourced disposal contractors to ensure that they possess the corresponding category of operating permits. Entrusting unqualified entities is strictly prohibited. In addition, each base has formulated emergency response plans for hazardous waste incidents and filed them with the local ecological and environmental bureau. Led by the production management department and the safety and environmental protection department, at least one emergency drill and one specialised safety training session are held each year, so as to comprehensively enhance employees' emergency response and prevention capabilities in the event of hazardous chemical and hazardous waste leakage.

主要產廢與處置路徑：

本集團各基地涉及的危險廢物主要包括化驗室廢液、鹽酸淨化廢活性炭等。上述危廢在產生車間進行分類收集後，由專人安全轉運至危廢暫存間臨時貯存，隨後嚴格履行轉移聯單手續，全量委託具備危廢處置資質的專業機構進行最終的無害化處置。

Main Waste Generation and Disposal Pathways:

The hazardous waste generated at each base of the Group mainly includes laboratory waste liquids, and waste activated carbon from hydrochloric acid purification. After classified collection at the generating workshops, the above hazardous waste is safely transported by designated personnel to the hazardous waste temporary storage room for temporary storage, and subsequently, transfer manifest procedures are strictly fulfilled, and the waste is fully entrusted to professional institutions with hazardous waste disposal qualifications for final harmless disposal.

廢棄物排放 Waste Generation	產生量（噸） Generation Volume (tonnes)			產生量密度（噸／每人民幣百萬元年內溢利） Generation Intensity (tonnes per RMB million of profit for the year)			說明 Description
	2025/2026	2024/2025	2023/2024	2025/2026	2024/2025	2023/2024	
有害廢棄物產生總量 Total hazardous waste generation	3.16	3.06	3.52	0.01	0.01	0.01	包括廢機油、廢油漆桶、廢棄碳粉匣、廢棄墨盒、實驗室廢液等 Including waste engine oil, waste paint buckets, waste toner cartridges, waste ink cartridges, laboratory waste liquids, etc.
無害廢棄物產生總量 Total non-hazardous waste generation	102.40	190.92	247.07	0.27	0.56	0.89	主要包括一般工業固廢、生活垃圾及包裝廢棄物等 Mainly including general industrial solid waste, domestic waste and packaging waste, etc.

本集團將持續完善危廢暫存間管理、危廢轉移聯單、處置商資質審查及一般固廢綜合利用記錄，並進一步提升廢棄物資源化統計能力。本集團將持續優化廢棄物台賬及分類統計口徑，為後續精細化管理奠定基礎。

The Group will continue to improve the management of hazardous waste temporary storage rooms, hazardous waste transfer manifests, qualification reviews of disposal contractors and comprehensive utilisation records for general solid waste, and will further enhance its statistical capacity for waste resource utilisation. The Group will continue to optimise waste ledgers and the classified statistical calibre, thereby laying a foundation for subsequent refined management.

噪聲管理

本集團重視生產及施工活動可能產生的噪聲影響，嚴格遵循《工業企業廠界環境噪聲排放標準》《建築施工場界環境噪聲排放標準》《聲環境質量標準》等相關要求，通過源頭控制、傳播阻斷、設備維護及監測保障等措施控制噪聲污染。

Noise Management

The Group attaches importance to the potential noise impact arising from production and construction activities, and strictly complies with relevant requirements such as the Emission Standard for Industrial Enterprises Noise at Boundary (《工業企業廠界環境噪聲排放標準》), the Emission Standard for Environment Noise from Building Construction Sites (《建築施工場界環境噪聲排放標準》), and the Sound Environmental Quality Standard (《聲環境質量標準》). It controls noise pollution through measures such as source control, transmission blocking, equipment maintenance, and monitoring assurance.

管理方向 Management Direction	主要措施 Main Measures
源頭控制 Source control	對高噪聲設備實施定期評估及維護，優先淘汰噪聲超標且能效較低的設備；在噪聲敏感時段及區域規範施工和設備運行安排。 Conduct regular assessment and maintenance of high-noise equipment, prioritise the phase-out of equipment with excessive noise and low energy efficiency; standardise construction and equipment operation arrangements during noise-sensitive periods and in noise-sensitive areas.
傳播阻斷 Transmission blocking	對風機、壓縮機等高噪聲設備加裝隔音罩、消聲器或減振裝置，並指導員工合理佩戴勞動防護用品。 Install soundproof enclosures, silencers or vibration dampening devices on high-noise equipment such as fans and compressors, and guide employees to properly wear labour protection articles.
運行維護 Operation and maintenance	確保噪聲污染防治設施正常投用，未經授權不得擅自拆除或停用相關設施。 Ensure that noise pollution prevention and control facilities are put into normal use, and that relevant facilities are not dismantled or deactivated without authorisation.
監測保障 Monitoring assurance	定期開展廠界噪聲監測，確保工業噪聲及施工噪聲排放滿足適用標準要求。 Carry out noise monitoring at the plant boundary on a regular basis to ensure that industrial noise and construction noise emissions meet applicable standards.

環境及天然資源保護
Environmental and Natural Resources Protection

本集團深知鉀肥及複合肥生產涉及能源、水資源、化學品、包裝物料及多類污染防治設施，若管理不當可能對周邊大氣、水體、土壤及自然資源造成影響。因此，我們在項目設計、建設及營運過程中堅持環境影響預防原則，將環境影響評估報告要求、排污許可、污染防治設施、事故池及應急預案等管理要求納入生產基地全流程管控。

The Group is fully aware that the production of potassium fertiliser and compound fertiliser involves energy, water resources, chemicals, packaging materials and various types of pollution prevention and control facilities, and that improper management may have an impact on the surrounding atmosphere, water bodies, soil and natural resources. Therefore, we adhere to the principle of precautionary environmental impact in the process of project design, construction and operation, and incorporate management requirements such as environmental impact assessment report requirements, pollutant discharge permits, pollution prevention and control facilities, emergency ponds and emergency response plans into the full-process control of production bases.

在項目層面，本集團各生產基地依據環境影響評估報告及竣工環保驗收要求配置廢氣、廢水、固廢及噪聲治理設施。例如，安達米高在項目設計中配置污水處理站、危廢暫存間及事故池等設施；大興米高通過廢水處理和回用降低外排影響；寶清米高對曼海姆爐燃燒廢氣實施有組織排放及監測管理。該等措施有助於從源頭降低生產活動對周邊自然環境及公共環境利益的潛在影響。

At the project level, each production base of the Group has configured waste gas, waste water, solid waste and noise treatment facilities in accordance with the requirements of environmental impact assessment report and environmental protection acceptance upon completion. For example, Anda Migao configured facilities such as a sewage treatment station, a hazardous waste temporary storage room and emergency ponds in its project design; Daxing Migao reduced the impact of external discharge through waste water treatment and reuse; Baoqing Migao implemented organised emission and monitoring management for combustion waste gas from Mannheim furnaces. These measures help reduce the potential impact of production activities on the surrounding natural environment and public environmental interests at the source.

在日常營運層面，本集團通過資源循環利用、污染物達標治理、清潔生產及環境監測等方式持續提升環境及天然資源保護能力。粉塵、塵渣、爐渣及部分脱硫產物等可利用物料經分類收集後優先回用或綜合利用；洗滌廢水、脱硫除塵水及部分冷凝水通過循環使用或回用減少新鮮水取用及外排壓力；環境檢測與安環巡查則為本集團識別異常排放、設施故障及環境風險提供及時依據。

At the daily operation level, the Group continuously enhances its environmental and natural resource protection capabilities through resource recycling and reuse, compliant treatment of pollutants, clean production and environmental monitoring. Reusable materials such as dust, dust residue, furnace slag and certain desulphurisation products are collected by category and prioritised for reuse or comprehensive utilisation; washing waste water, desulphurisation and dust removal water and part of the condensate are recycled or reused to reduce fresh water intake and external discharge pressure; environmental testing and safety and environmental protection inspections provide a timely basis for the Group to identify abnormal discharges, facility failures and environmental risks.

保護重點 Protection Focus	本集團管理實踐 Group Management Practices
大氣環境 Atmospheric environment	識別曼海姆爐、熱風爐、鍋爐、乾燥、造粒、破碎、篩分及儲運環節排放來源，配置除塵、洗滌、脱硫及有組織排放管理措施。 Identify emission sources from Mannheim furnaces, hot-blast furnaces, boilers, drying, granulation, crushing, screening, and storage and transportation processes, and configure dust removal, scrubbing, desulphurisation and organised emission management measures.
水環境 Water environment	推行清污分流、雨污分流、污水處理站、園區污水處理協同及廢水回用，降低對周邊水體的潛在影響。 Promote separation of clean water and wastewater, separation of rainwater and wastewater, coordinated operation of sewage treatment stations and industrial park sewage treatment, and waste water reuse, so as to reduce potential impacts on surrounding water bodies.
土壤及地下水 Soil and groundwater	強化化學品罐區、危廢暫存間、事故池及污水處理設施管理，降低洩漏、滲漏及事故廢水外溢風險。 Strengthen the management of chemical tank areas, hazardous waste temporary storage rooms, emergency ponds and sewage treatment facilities to reduce the risks of leakage, seepage and accidental waste water overflow.
資源循環 Resource recycling	將除塵粉塵、塵渣、爐渣、脱硫產物、廢包裝袋等分類管理並推動回用或資源化利用。 Manage dust from dust removal, dust residue, furnace slag, desulphurisation products and waste packaging bags by category, and promote their reuse or resource-based utilisation.
環境韌性 Environmental resilience	開展環境應急演練、危險化學品事故演練、防汛防颱風演練及基地環境巡檢，提升突發環境事件應對能力。 Carry out environmental emergency drills, hazardous chemical incident drills, flood and typhoon prevention drills, and base environmental inspections to enhance the capability to respond to sudden environmental incidents.

展望未來，本集團將繼續圍繞綠色生產、資源高效利用、污染物合規排放及環境風險防控推進管理提升，完善環境績效指標及密度指標統計口徑，加強各基地環境數據可追溯性與可比性，並在保障產品品質與供應穩定的同時，持續降低生產營運對環境及天然資源的影響。

Looking ahead, the Group will continue to promote management improvement centring on green production, efficient utilisation of resources, compliance discharge of pollutants, and environmental risk prevention and control; improve the statistical calibre of environmental performance indicators and intensity indicators; strengthen the traceability and comparability of environmental data across bases; and continuously reduce the impact of production and operations on the environment and natural resources while ensuring product quality and supply stability.

應對氣候變化
Addressing Climate Change

近年來，氣候變化引致的極端天氣、能源結構調整、監管要求提升及市場偏好變化，正持續影響企業的生產經營模式與長期競爭力。作為中國大型綜合性鉀肥企業之一，本集團深明氣候變化對農業生產、能源成本、物流穩定、供應鏈韌性及產品需求可能產生的深遠影響，並將氣候相關風險與機遇管理納入可持續發展管理的重要組成部分。

In recent years, extreme weather, energy structure adjustments, heightened regulatory requirements and changes in market preferences resulting from climate change have been continuously affecting the production and operation models and long-term competitiveness of enterprises. As one of China's large-scale comprehensive potassium fertiliser enterprises, the Group fully understands the profound impact that climate change may have on agricultural production, energy costs, logistics stability, supply chain resilience and product demand, and has incorporated climate-related risk and opportunity management into an important component of its sustainable development management.

本年度，本集團參考氣候相關財務信息披露的四支柱管理思路，圍繞「治理、策略、風險管理、指標與目標」四個方面，持續識別和評估氣候相關風險與機遇，並結合能源使用、溫室氣體排放及各生產基地運營實際情況，推進能源效率提升、清潔生產、資源循環利用及環境應急管理等工作，以提升業務在氣候變化背景下的適應力與韌性。

During the year, the Group made reference to the four-pillar management approach of the Task Force on Climate-related Financial Disclosures and continued to identify and assess climate-related risks and opportunities centring on the four aspects of "governance, strategy, risk management, metrics and targets". In conjunction with energy use, greenhouse gas emissions and the actual operational circumstances of each production base, the Group advanced work such as energy efficiency improvement, clean production, resource recycling and reuse, and environmental emergency management, with a view to enhancing the adaptability and resilience of its business against the backdrop of climate change.

治理：董事會統籌的氣候管治架構

本集團依託以董事會為核心的ESG管治架構管理氣候相關事務，形成「董事會決策監督－ESG委員會統籌管理－支援執行層落地執行」的管理閉環。董事會負責監督包括氣候變化在內的重大ESG風險及策略方向，ESG委員會負責識別、評估及跟進氣候相關風險與機遇，並統籌相關行動及定期向董事會匯報；支援執行層及各生產基地負責能源使用管理、環境應急、污染防治、危險化學品管理及溫室氣體數據收集等具體工作。本集團持續將氣候韌性要求融入環境管理及安全生產流程，並按年度收集能源活動數據及核算範圍一、範圍二溫室氣體排放，逐步提升碳數據管理的準確性、一致性及可追溯性。

Governance: Board-led Climate Governance Structure

The Group manages climate-related matters by relying on the ESG governance structure with the Board at its core, forming a management closed loop of "Board decision-making and oversight – ESG Committee overall management – supporting execution level implementation on the ground". The Board is responsible for overseeing major ESG risks and strategic directions, including climate change; the ESG Committee is responsible for identifying, assessing and following up on climate-related risks and opportunities, coordinating relevant actions and reporting to the Board on a regular basis; the supporting execution level and each production base are responsible for specific tasks such as energy use management, environmental emergency response, pollution prevention and control, hazardous chemicals management, and greenhouse gas data collection. The Group continuously integrates climate resilience requirements into environmental management and safe production processes, and collects energy activity data and accounts for Scope 1 and Scope 2 greenhouse gas emissions on an annual basis, so as to gradually enhance the accuracy, consistency and traceability of carbon data management.

管治層級 Governance Level	主要職責 Main Responsibilities	氣候相關工作重點 Key Climate-related Work
董事會 **Board**	監督ESG策略、重大ESG風險及年度ESG報告披露方向。 Oversee ESG strategies, major ESG risks and the disclosure direction of the annual ESG report.	審閱氣候變化議題、能源與溫室氣體排放表現、重大氣候風險及應對方向，確保氣候管理與集團長期發展策略相銜接。 Review climate change topics, energy and greenhouse gas emission performance, major climate risks and response directions, and ensure that climate management aligns with the Group's long-term development strategy.
ESG委員會 **ESG Committee**	識別、評估和跟進ESG風險與機遇，統籌制定年度ESG工作安排。 Identify, assess and follow up on ESG risks and opportunities, and coordinate the formulation of annual ESG work plans.	組織氣候風險與機遇識別，推進碳數據管理、能源效率提升、清潔生產及氣候韌性建設，並向董事會匯報。 Organise the identification of climate risks and opportunities, advance carbon data management, energy efficiency improvement, clean production and climate resilience building, and report to the Board.
支援執行層及各基地 **Supporting Execution Level and Each Base**	落實環境管理、能源管理、應急管理、數據收集及績效跟蹤。 Implement environmental management, energy management, emergency management, data collection and performance tracking.	收集能源及排放活動數據；實施節能降耗、水資源循環利用、廢氣廢水治理及應急演練；根據氣象預警和生產安排動態調整運營措施。 Collect data on energy and emission activities; implement energy conservation and consumption reduction, water resource recycling and reuse, waste gas and waste water treatment, and emergency drills; dynamically adjust operational measures based on meteorological warnings and production arrangements.

策略：結合基地特徵識別氣候風險與機遇

本集團從自身業務模式、基地分佈、核心工藝、能源使用及價值鏈依賴出發，評估氣候變化可能對生產運營、供應鏈、產品需求及財務表現產生的影響。本集團主要產品包括氯化鉀、硫酸鉀、硝酸鉀及複合肥等，生產活動涉及原料儲運、反應爐及鍋爐燃料使用、造粒、乾燥、尾氣洗滌、廢水處理及危險化學品管理等環節。因此，氣候風險管理不僅關乎能源及碳排放表現，也與安全生產、環境合規、供應穩定和農業需求變化密切相關。

在物理風險方面，華南地區基地更需關注颱風、暴雨、洪澇和高溫天氣對廠區排水、倉儲安全、物流安排及員工健康安全的影響；東北地區基地更需關注寒潮、暴雪、冰凍及冬季供熱需求對能源消耗、設備維護、原料到貨及產品發運的影響；西南地區基地則更需關注雨季強降雨對排水系統、廢水回用及外部交通的影響。在轉型風險方面，節能降碳政策、環境合規要求、碳排放披露及客戶對綠色農業投入品的關注，將推動企業持續提升能源效率、完善碳數據管理和優化產品環境表現。

氣候相關風險與機遇清單

本集團進一步將氣候相關風險與機遇拆解至「基地區位、核心工藝、能源結構、環保設施、供應鏈物流及終端農業需求」等層面進行評估。在分析過程中，本集團特別關注不同基地在極端天氣、供熱與燃料供應、排水及事故水收集、危險化學品儲存、尾氣洗滌及污水處理等方面的風險暴露，並結合短期（一至三年）、中期（三至十年）及長期（十年以上）三個時間維度，識別可能對營運連續性、資產韌性、成本結構、合規表現及品牌信任產生影響的因素。

Strategy: Identifying Climate Risks and Opportunities Based on Base Characteristics

Based on our own business model, base distribution, core processes, energy use and value chain dependence, the Group assesses the potential impact of climate change on production and operations, supply chain, product demand and financial performance. The Group's major products include potassium chloride, potassium sulphate, potassium nitrate and compound fertilisers, and its production activities involve processes such as raw material storage and transportation, fuel use in reaction furnaces and boilers, granulation, drying, tail gas scrubbing, waste water treatment and hazardous chemicals management. Therefore, climate risk management is not only related to energy and carbon emission performance, but is also closely linked to safe production, environmental compliance, supply stability and changes in agricultural demand.

In terms of physical risks, bases in South China need to pay more attention to the impact of typhoons, rainstorms, floods and high-temperature weather on plant drainage, storage safety, logistics arrangements, and occupational health and safety; bases in Northeast China need to pay more attention to the impact of cold waves, heavy snow, freezing and winter heating demand on energy consumption, equipment maintenance, raw material arrivals and product dispatch; bases in Southwest China need to pay more attention to the impact of heavy rainfall during the rainy season on drainage systems, waste water reuse and external transportation. In terms of transition risks, energy conservation and carbon reduction policies, environmental compliance requirements, carbon emission disclosure and customer attention to green agricultural inputs will drive enterprises to continuously improve energy efficiency, enhance carbon data management and optimise the environmental performance of products.

Climate-related Risk and Opportunity Inventory

The Group further disaggregates climate-related risks and opportunities for assessment at the levels of "base location, core processes, energy structure, environmental protection facilities, supply chain logistics and end-use agricultural demand". During the analysis process, the Group pays particular attention to the risk exposure of different bases in respect of extreme weather, heating and fuel supply, drainage and accidental water collection, hazardous chemicals storage, tail gas scrubbing and sewage treatment. By considering three time dimensions – short-term (1-3 years), medium-term (3-10 years) and long-term (over 10 years) – the Group identifies factors that may affect operational continuity, asset resilience, cost structure, compliance performance and brand trust.

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急性物理風險 Acute Physical Risks	颱風、暴雨、洪澇及短時強對流天氣可能導致廠區臨時停工、排水系統負荷上升、倉庫及罐區巡檢壓力增加，並提升危險化學品洩漏、污水處理異常或尾氣洗滌系統波動的管理要求。 Typhoons, rainstorms, floods and short-duration severe convective weather may lead to temporary plant shutdowns, increased load on drainage systems, heightened inspection pressure on warehouses and tank areas, and elevated management requirements for hazardous chemical leakage, sewage treatment abnormalities or fluctuations in tail gas scrubbing systems.	上游：極端天氣可能影響海外及國內原材料供應商的運輸安排，增加氯化鉀及其他原材料到貨不確定性。 Upstream: Extreme weather may affect the transportation arrangements of overseas and domestic raw material suppliers, increasing the uncertainty of potassium chloride and other raw material arrivals. 本集團：加工、製造、轉售及生產服務環節可能面臨停工、倉儲防潮、排水及環保設施運行壓力。 The Group: Processing, manufacturing, resale and production service segments may face shutdowns, warehousing moisture-proofing, drainage and environmental protection facility operation pressure. 下游：對農墾公司、農業綜合服務公司及煙草公司的交付周期可能延長，影響旺季供貨穩定。 Downstream: Delivery cycles to agricultural reclamation companies, integrated agricultural service companies and tobacco companies may be extended, affecting supply stability during peak seasons.	短期：高 Short-term: High 中期：中高 Medium-term: Medium-High 長期：中高 Long-term: Medium-High	可能造成停產或降負荷、設備維修、應急物資及加班成本增加；物流受阻時可能影響產品交付周期及客戶滿意度；極端情況下亦可能增加環境合規風險。 May cause production stoppages or load reduction, equipment repairs, and increased costs for emergency supplies and overtime; when logistics are disrupted, product delivery cycles and customer satisfaction may be affected; in extreme cases, environmental compliance risks may also increase.	持續完善防汛防颱風、危險化學品事故及綜合環境應急預案；在雨季前強化排水管網、罐區圍堰、倉庫防潮、應急電源、事故水收集及應急物資排查。 Continuously improve emergency response plans for flood and typhoon prevention, hazardous chemical incidents and comprehensive environmental emergencies; strengthen inspections of drainage pipe networks, tank area cofferdams, warehouse moisture-proofing, emergency power supplies, accidental water collection and emergency supplies before the rainy season.

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急性物理風險 Acute Physical Risks	寒潮、暴雪、冰凍及低溫天氣可能影響原料運輸、產品發運、室外管線、泵閥、儀錶及循環水系統穩定性，並提高冬季供熱和設備保溫需求。 Cold waves, heavy snow, freezing and low-temperature weather may affect raw material transportation, product dispatch, the stability of outdoor pipelines, pumps, valves, instruments and circulating water systems, and increase the demand for winter heating and equipment insulation.	上游：低溫及冰雪可能影響原材料、能源及燃料供應商運輸效率。 Upstream: Low temperatures and ice and snow may affect the transportation efficiency of raw material, energy and fuel suppliers. 本集團：東北基地製造、加工及倉儲環節需增加防凍保溫及供熱保障。 The Group: Manufacturing, processing and warehousing segments at the Northeast bases need to increase anti-freeze insulation and heating safeguards. 下游：成品發運至農墾公司及其他農業客戶可能受道路冰雪影響，形成交付延遲風險。 Downstream: Dispatch of finished products to agricultural reclamation companies and other agricultural customers may be affected by road ice and snow, posing a risk of delivery delays.	短期：中高 Short-term: Medium-High 中期：中高 Medium-term: Medium-High 長期：中 Long-term: Medium	可能增加燃料消耗、設備保溫維護、運輸調度及庫存管理成本；低溫造成物流受阻時，可能增加交付延遲及庫存周轉壓力。 May increase costs for fuel consumption, equipment insulation maintenance, transportation scheduling and inventory management; when low temperatures cause logistics disruptions, delivery delays and inventory turnover pressure may increase.	落實冬季防凍保溫、關鍵設備巡檢、備件儲備及供熱能源保障；針對東北基地冬季物流特徵，提前安排原料及成品庫存，降低短期運輸中斷對生產的影響。 Implement winter anti-freeze insulation measures, inspections of key equipment, spare parts reserves and heating energy safeguards; in light of the winter logistics characteristics of Northeast bases, arrange raw material and finished product inventories in advance to reduce the impact of short-term transportation disruptions on production.

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急性物理風險 Acute Physical Risks	高溫熱浪可能提升員工中暑及職業健康風險，增加通風降溫、設備冷卻及用電負荷，並可能影響室外裝卸、檢修及倉儲作業效率。 High-temperature heatwaves may elevate the risk of heatstroke and occupational health hazards for employees, increase the load on ventilation and cooling, equipment cooling and electricity consumption, and may affect the efficiency of outdoor loading and unloading, maintenance and warehousing operations.	上游：高溫可能影響原材料裝卸及運輸人員作業效率。 Upstream: High temperatures may affect the operational efficiency of raw material loading and unloading and transportation personnel. 本集團：製造、加工、倉儲及裝卸環節面臨員工健康、設備冷卻及用電負荷壓力。 The Group: Manufacturing, processing, warehousing and loading and unloading segments face pressure from occupational health, equipment cooling and electricity consumption load. 下游：若高溫疊加農業用肥旺季，可能提高對穩定供貨及客戶服務響應的要求。 Downstream: If high temperatures coincide with peak agricultural fertiliser application seasons, requirements for stable supply and customer service responsiveness may be elevated.	短期：中 Short-term: Medium 中期：中高 Medium-term: Medium-High 長期：中高 Long-term: Medium-High	可能增加防暑降溫用品、員工健康保障、空調通風及設備維護成本；高溫導致設備效率下降時，可能影響單位能耗及生產效率。 May increase costs for heatstroke prevention and cooling supplies, occupational health safeguards, air conditioning and ventilation, and equipment maintenance; when high temperatures lead to a decline in equipment efficiency, unit energy consumption and production efficiency may be affected.	執行高溫作業管理、防暑物資配置、班次安排及職業健康保障；結合能源數據分析高溫季節用能峰值，推動重點設備維護及節能運行。 Implement high-temperature operation management, allocation of heatstroke prevention supplies, shift arrangements and occupational health safeguards; analyse peak energy consumption during high-temperature seasons in conjunction with energy data, and promote key equipment maintenance and energy-saving operation.

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急性物理風險 Acute Physical Risks	降雨模式變化及水資源波動可能影響循環冷卻、尾氣洗滌、鍋爐煙氣脱硫除塵及污水處理系統的穩定運行，並提高雨污分流、清污分流及事故池管理要求。 Changes in rainfall patterns and fluctuations in water resources may affect the stable operation of circulating cooling, tail gas scrubbing, boiler flue gas desulphurisation and dust removal, and sewage treatment systems, and elevate the management requirements for separation of rainwater and wastewater, separation of clean water and wastewater, and emergency ponds.	上游：供水、水質或園區公共設施波動可能影響原材料處理和生產準備。 Upstream: Fluctuations in water supply, water quality or industrial park public facilities may affect raw material handling and production preparation. 本集團：製造及生產服務環節對冷卻水、尾氣洗滌水、污水處理及回用水系統依賴度較高。 The Group: Manufacturing and production service segments have a relatively high degree of dependence on cooling water, tail gas scrubbing water, sewage treatment and reuse water systems. 下游：若環保設施異常導致產能受限，可能間接影響產品交付及客戶供應穩定。 Downstream: If environmental protection facility abnormalities lead to production capacity constraints, product delivery and customer supply stability may be indirectly affected.	短期：中 Short-term: Medium 中期：中高 Medium-term: Medium-High 長期：高 Long-term: High	若水量、水質或排水條件異常，可能增加污水處理、回用水系統維護及環境監測成本；長期水資源波動可能提高節水改造需求。 If water volume, water quality or drainage conditions become abnormal, costs for sewage treatment, reuse water system maintenance and environmental monitoring may increase; long-term fluctuations in water resources may heighten the need for water conservation retrofits.	持續強化雨污分流、清污分流、循環水及回用水管理；保持尾氣洗滌水、脱硫除塵水及污水處理設施穩定運行，並提升異常天氣下的排水與事故水收集能力。 Continuously strengthen the management of separation of rainwater and wastewater, separation of clean water and wastewater, circulating water and reuse water; maintain the stable operation of tail gas scrubbing water, desulphurisation and dust removal water and sewage treatment facilities, and enhance drainage and accidental water collection capabilities under abnormal weather conditions.

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慢性物理風險 Chronic Physical Risk	氣候變化可能改變農作物種植條件、災害頻率及土壤養分管理需求，進而影響下游客戶對鉀肥及複合肥產品的季節性採購節奏和產品結構需求。 Climate change may alter crop cultivation conditions, disaster frequency and soil nutrient management needs, thereby affecting the seasonal purchasing patterns and product structure demand of downstream customers for potassium fertiliser and compound fertiliser products.	上游：需求結構變化將反向影響氯化鉀及其他原材料的採購計劃。 Upstream: Changes in demand structure will in turn affect the procurement plans for potassium chloride and other raw materials. 本集團：製造、轉售及生產服務需根據作物、區域及季節變化調整產品結構。 The Group: Manufacturing, resale and production services need to adjust product structure according to crop, regional and seasonal changes. 下游：農墾公司、農業綜合服務公司及煙草公司可能更重視專用肥、高效肥和抗逆相關產品。 Downstream: Agricultural reclamation companies, integrated agricultural service companies and tobacco companies may place greater emphasis on speciality fertilisers, high-efficiency fertilisers and stress-resistance related crop products.	短期：低中 Short-term: Low-Medium 中期：中 Medium-term: Medium 長期：中高 Long-term: Medium-High	可能導致部分區域需求波動、庫存與銷售節奏變化；若能及時響應作物抗逆、增產及高效施肥需求，亦可能帶來產品升級和客戶黏性提升。 May lead to demand fluctuations in certain regions and changes in inventory and sales rhythm; if the Group can respond in a timely manner to crop stress resistance, yield enhancement and high-efficiency fertilisation needs, it may also bring about product upgrades and enhanced customer stickiness.	加強市場需求跟蹤和產品研發協同，圍繞高效、綠色、適用不同作物場景的鉀肥及複合肥產品優化產品結構，提升對農業氣候適應需求的響應能力。 Strengthen market demand tracking and product research and development coordination, optimise product structure centring on high-efficiency, green potassium fertiliser and compound fertiliser products suitable for different crop scenarios, and enhance the ability to respond to agricultural climate adaptation needs.

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轉型風險 Transition Risks	節能降碳、碳排放數據披露、能源效率、污染物排放及排污許可等要求逐步趨嚴，可能提高企業在碳核算、環境監測、排放合規及數據留痕方面的要求。 Gradually tightening requirements for energy conservation and carbon reduction, carbon emission data disclosure, energy efficiency, pollutant discharge and pollutant discharge permits may elevate corporate requirements in carbon accounting, environmental monitoring, emission compliance and data traceability.	上游：可能需要逐步收集供應商能源、運輸及環境合規資料。 Upstream: It may be necessary to gradually collect supplier information on energy, transportation and environmental compliance. 本集團：加工、製造、轉售及生產服務均需提升能源、排放及污染治理數據可追溯性。 The Group: Processing, manufacturing, resale and production services all need to enhance the traceability of energy, emission and pollution treatment data. 下游：客戶、監管及資本市場可能要求更透明的產品及企業層面環境資料。 Downstream: Customers, regulators and the capital market may demand more transparent environmental information at the product and corporate levels.	短期：中高 Short-term: Medium-High 中期：高 Medium-term: High 長期：中高 Long-term: Medium-High	短期可能增加碳數據管理、第三方核查、設備維護及環境監測成本；若數據質量不足，可能影響披露透明度及資本市場溝通。 May increase costs for carbon data management, third-party verification, equipment maintenance and environmental monitoring in the short term; if data quality is insufficient, disclosure transparency and capital market communication may be affected.	完善排放因子、原始憑證、部門覆核及數據歸檔流程；逐步建立碳排放源台賬、能源活動數據留痕及內部覆核機制，提升碳管理精細化水平。 Improve processes for emission factors, original supporting documents, departmental review and data archiving; gradually establish carbon emission source ledgers, energy activity data traceability and internal review mechanisms to enhance the level of refined carbon management.

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轉型風險 Transition Risks	低碳技術和清潔生產水平提升可能推動行業設備更新，曼海姆爐、熱風爐、鍋爐、尾氣洗滌塔、除塵及污水處理等核心設施需維持較高運行效率和環保穩定性。 The improvement of low-carbon technology and clean production levels may drive equipment renewal in the industry. Core facilities such as Mannheim furnaces, hot-blast furnaces, boilers, tail gas scrubbing towers, dust removal and sewage treatment facilities need to maintain relatively high operational efficiency and environmental stability.	上游：設備、能源及原輔料供應商的低碳技術能力可能影響技改選擇。 Upstream: The low-carbon technology capabilities of equipment, energy and raw and auxiliary material suppliers may influence technical renovation choices. 本集團：製造及加工環節是低碳技術應用和節能改造的核心。 The Group: Manufacturing and processing segments are the core areas for low-carbon technology application and energy-saving renovation. 下游：更穩定、更低環境影響的產品供應有助於提高客戶對本集團產品的信任。 Downstream: A more stable product supply with a lower environmental impact helps enhance customers' trust in the Group's products.	短期：中 Short-term: Medium 中期：高 Medium-term: High 長期：高 Long-term: High	可能增加節能改造、污染治理設施升級、設備維護與技術投入；若改造滯後，可能面臨能耗偏高、合規壓力及競爭力下降。 May increase costs for energy-saving renovation, pollution treatment facility upgrades, equipment maintenance and technological investment; if renovation lags behind, the Group may face relatively high energy consumption, compliance pressure and declining competitiveness.	持續優化生產流程和能源使用，提升粉塵回收、尾氣治理、水回用及節能設備運行水平；評估清潔能源替代、低氮燃燒、電機能效提升及自動化控制優化機會。 Continuously optimise production processes and energy use, and enhance the operational level of dust recovery, tail gas treatment, water reuse and energy-saving equipment; assess opportunities for clean energy substitution, low-NOx combustion, motor energy efficiency improvement and automation control optimisation.

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轉型風險 Transition Risks	能源價格波動及供應穩定性風險可能影響天然氣、液化石油氣、外購電力等主要能源成本，特別是範圍一排放佔比較高的燃料使用環節。 Risks of energy price fluctuations and supply stability may affect the costs of major energy sources such as natural gas, liquefied petroleum gas and purchased electricity, particularly in fuel use segments where Scope 1 emissions account for a relatively high proportion.	上游：能源及燃料供應商價格和供應穩定性直接影響生產成本。 Upstream: The price and supply stability of energy and fuel suppliers directly affect production costs. 本集團：加工及製造環節面臨燃料、電力和公用工程成本波動。 The Group: Processing and manufacturing segments face fluctuations in fuel, electricity and utility costs. 下游：若成本波動傳導至產品價格，可能影響客戶採購節奏及長期合作穩定性。 Downstream: If cost fluctuations are transmitted to product prices, they may affect customer purchasing patterns and long-term cooperation stability.	短期：高 Short-term: High 中期：中高 Medium-term: Medium-High 長期：中 Long-term: Medium	可能推升單位產品能源成本，影響毛利和成本管控；如能源供應受極端天氣或市場波動影響，可能增加停工、替代能源或庫存管理成本。 May drive up unit product energy costs and affect gross profit and cost control; if energy supply is affected by extreme weather or market fluctuations, costs for shutdowns, alternative energy or inventory management may increase.	持續監控能源消耗及單位能耗變化，優先推動高耗能設備維護、集中化生產、餘熱或冷凝水回用、能源採購管理及生產排程優化。 Continuously monitor energy consumption and changes in unit energy consumption, and prioritise the promotion of maintenance of high energy-consuming equipment, centralised production, waste heat or condensate reuse, energy procurement management and production scheduling optimisation.

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轉型風險 Transition Risks	投資者、客戶及監管機構對氣候治理、碳排放透明度和低碳轉型路徑的關注提升，可能放大聲譽及資本市場溝通風險。 Heightened attention from investors, customers and regulatory agencies to climate governance, carbon emission transparency and low-carbon transition pathways may amplify reputational and capital market communication risks.	上游：供應商環境合規及資料透明度可能被納入供應鏈評估。 Upstream: Supplier environmental compliance and data transparency may be incorporated into supply chain assessments. 本集團：公司治理、ESG披露及內部碳管理需與運營實際相一致。 The Group: Corporate governance, ESG disclosure and internal carbon management need to be consistent with operational realities. 下游：農業客戶及合作方可能更重視品牌信任、產品穩定供應和低碳管理能力。 Downstream: Agricultural customers and partners may place greater emphasis on brand trust, stable product supply and low-carbon management capabilities.	短期：中 Short-term: Medium 中期：中高 Medium-term: Medium-High 長期：中高 Long-term: Medium-High	若氣候管理不足，可能影響利益相關方信任；若披露透明並持續改善，則有助於提升市場認可和長期品牌價值。 If climate management is inadequate, stakeholder trust may be affected; if disclosure is transparent and continuous improvement is made, it can help enhance market recognition and long-term brand value.	以董事會和ESG委員會為核心推進氣候管理，逐步提升氣候風險、排放指標和減排行動披露的完整性及一致性。 Advance climate management with the Board and ESG Committee at the core, and gradually enhance the completeness and consistency of disclosure on climate risks, emission indicators and emission reduction actions.

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轉型風險 Transition Risks	客戶及供應鏈合作方對產品碳足跡、低碳生產、環境合規及供應穩定性的關注提高，可能使供應鏈准入及客戶評估標準更趨嚴格。 Increased attention from customers and supply chain partners to product carbon footprint, low-carbon production, environmental compliance and supply stability may lead to more stringent supply chain access and customer assessment standards.	上游：海外及國內供應商需逐步配合提供原材料來源、環境合規和運輸資料。 Upstream: Overseas and domestic suppliers need to gradually cooperate in providing information on raw material sources, environmental compliance and transportation. 本集團：加工、製造、轉售及生產服務需形成可回應客戶的產品及運營環境資料。 The Group: Processing, manufacturing, resale and production services need to generate product and operational environmental information that can respond to customer inquiries. 下游：農墾公司、農業綜合服務公司及煙草公司可能將低碳與供應穩定納入合作評估。 Downstream: Agricultural reclamation companies, integrated agricultural service companies and tobacco companies may incorporate low-carbon and supply stability into their cooperation assessments.	短期：中 Short-term: Medium 中期：高 Medium-term: High 長期：高 Long-term: High	若無法提供穩定、可追溯的環境與碳數據，可能影響客戶評估或合作機會；若主動提升低碳與合規能力，則可增強客戶信任。 If stable and traceable environmental and carbon data cannot be provided, customer assessments or cooperation opportunities may be affected; if low-carbon and compliance capabilities are proactively enhanced, customer trust can be strengthened.	逐步完善供應鏈環境數據收集、產品質量與環境管理協同，以及客戶低碳信息需求回應機制；在條件成熟時評估產品碳足跡管理可行性。 Gradually improve supply chain environmental data collection, coordination of product quality and environmental management, and response mechanisms for customer low-carbon information needs; assess the feasibility of product carbon footprint management when conditions are mature.

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機遇 Opportunities	節能改造、工藝優化、循環用水、粉塵回收及污染治理協同可同時降低能源消耗、原材料損耗及污染物排放，形成環境效益與成本效率的正向循環。 Energy-saving renovation, process optimisation, circulating water use, dust recovery and pollution treatment coordination can simultaneously reduce energy consumption, raw material loss and pollutant discharge, creating a positive cycle of environmental benefits and cost efficiency.	上游：降低原材料損耗可改善採購效率並減少供應端壓力。 Upstream: Reducing raw material loss can improve procurement efficiency and reduce pressure on the supply side. 本集團：加工、製造及生產服務環節可通過節能、循環用水和粉塵回收降低單位成本。 The Group: Processing, manufacturing and production service segments can reduce unit costs through energy conservation, circulating water use and dust recovery. 下游：更穩定的品質和成本控制有助於提升客戶服務及供應可靠性。 Downstream: More stable quality and cost control contribute to enhanced customer service and supply reliability.	短期：中 Short-term: Medium 中期：高 Medium-term: High 長期：高 Long-term: High	中長期有望降低單位能耗、單位水耗及原料浪費，減少環境治理成本並提升運營效率。 In the medium to long term, it is expected to reduce unit energy consumption, unit water consumption and raw material waste, lower environmental treatment costs and enhance operational efficiency.	將能源效率、資源循環、排放治理和設備維護納入年度環境管理重點，優先識別投資回報清晰、可複製推廣的改善項目。 Incorporate energy efficiency, resource recycling, emission treatment and equipment maintenance into the annual environmental management priorities, and prioritise the identification of improvement projects with clear returns on investment that can be replicated and promoted.

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機遇 Opportunities	農業氣候適應需求提升可能推動高效肥料、專用複合肥及提升作物品質和抗逆能力的產品需求，為產品研發和客戶服務帶來增長空間。 Increased demand for agricultural climate adaptation may drive demand for high-efficiency fertilisers, speciality compound fertilisers and products that enhance crop quality and stress resistance, creating growth opportunities for product research and development and customer service.	上游：根據產品配方和市場需求調整氯化鉀及其他原材料採購。 Upstream: Adjust the procurement of potassium chloride and other raw materials according to product formulations and market demand. 本集團：製造、轉售及生產服務可圍繞不同作物開發氯化鉀、硫酸鉀、硝酸鉀、複合肥及煙草複合肥產品。 The Group: Manufacturing, resale and production services can develop potassium chloride, potassium sulphate, potassium nitrate, compound fertiliser and tobacco-specific compound fertiliser products for different crops. 下游：農墾公司、農業綜合服務公司及煙草公司對專用化、穩定化產品需求提升。 Downstream: Agricultural reclamation companies, integrated agricultural service companies and tobacco companies have increased demand for specialised and stabilised products.	短期：中 Short-term: Medium 中期：中高 Medium-term: Medium-High 長期：高 Long-term: High	有助於提升產品差異化、客戶黏性及市場競爭力；若產品能更好匹配不同作物及氣候條件，可能改善銷售結構。 Contributes to enhanced product differentiation, customer stickiness and market competitiveness; if products can better match different crops and climatic conditions, the sales structure may be improved.	持續推進新型農肥研發及配方優化，圍繞煙草、辣椒、水果、茶葉、蔬菜等作物場景提供定制化產品和服務。 Continue to advance the research and development of new agricultural fertilisers and formulation optimisation, and provide customised products and services for crop scenarios such as tobacco, chilli peppers, fruits, tea leaves and vegetables.

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機遇 Opportunities	供應鏈韌性管理、氣象預警和庫存調度能力提升，有助於在極端天氣或運輸受限期間保持交付穩定，形成服務可靠性優勢。 Enhanced supply chain resilience management, meteorological early warning and inventory scheduling capabilities help maintain delivery stability during extreme weather or transportation restrictions, creating a service reliability advantage.	上游：提升對海外及國內供應商交付、港口／陸運及原材料庫存的預判能力。 Upstream: Enhance the ability to predict the delivery of overseas and domestic suppliers, port/land transportation and raw material inventory. 本集團：加工、製造、轉售及生產服務可通過安全庫存和跨基地協同保障連續運營。 The Group: Processing, manufacturing, resale and production services can ensure continuous operations through safety stock and cross-base coordination. 下游：在農業用肥旺季或極端天氣期間提升對農墾、農業綜合服務及煙草客戶的交付韌性。 Downstream: Enhance delivery resilience to agricultural reclamation, integrated agricultural service and tobacco customers during peak agricultural fertiliser seasons or extreme weather.	短期：高 Short-term: High 中期：中高 Medium-term: Medium-High 長期：中 Long-term: Medium	可降低延期交付、緊急調運及庫存不足造成的損失，提升客戶信任和長期合作穩定性。 Can reduce losses caused by delayed delivery, emergency transportation and insufficient inventory, and enhance customer trust and long-term cooperation stability.	建立重點季節、重點區域的物流預案，結合天氣預警提前安排庫存、運輸路徑和客戶溝通，提升價值鏈韌性。 Establish logistics contingency plans for key seasons and key regions, and arrange inventory, transportation routes and customer communication in advance based on weather warnings to enhance value chain resilience.

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機遇 Opportunities	碳數據管理與氣候信息披露能力提升，有助於加強投資者溝通、滿足監管及客戶信息需求，並為後續低碳轉型路徑和目標設定提供基礎。 Enhanced carbon data management and climate information disclosure capabilities help strengthen investor communication, meet regulatory and customer information needs, and provide a foundation for subsequent low-carbon transition pathways and target setting.	上游：逐步推動供應商提供可追溯的能源、運輸及環境合規資料。 Upstream: Gradually encourage suppliers to provide traceable energy, transportation and environmental compliance information. 本集團：形成覆蓋加工、製造、轉售及生產服務的碳數據邊界和活動數據管理。 The Group: Form carbon data boundaries and activity data management covering processing, manufacturing, resale and production services. 下游：可更有效回應客戶、投資者及監管方對氣候信息和低碳管理能力的要求。 Downstream: Can more effectively respond to the requirements of customers, investors and regulators for climate information and low-carbon management capabilities.	短期：中高 Short-term: Medium-High 中期：高 Medium-term: High 長期：高 Long-term: High	可提升披露透明度和管理效率，降低因數據缺失造成的合規與聲譽風險，並為未來綠色融資、客戶評估或產品碳管理奠定基礎。 Can enhance disclosure transparency and management efficiency, reduce compliance and reputational risks arising from data deficiencies, and lay a foundation for future green financing, customer assessments or product carbon management.	完善年度碳數據收集表、排放源邊界、活動數據憑證、排放因子來源及覆核流程；逐步提升內部碳管理能力和披露質量。 Improve the annual carbon data collection sheets, emission source boundaries, activity data supporting documents, emission factor sources and review processes; gradually enhance internal carbon management capabilities and disclosure quality.

情景分析

為提升氣候風險識別及管理的前瞻性，本集團參考政府間氣候變化專門委員會（IPCC）第六次評估報告(AR6)所採用的共享社會經濟路徑(SSP)及代表性濃度路徑(RCP)框架，並結合央行與監管機構綠色金融網絡（NGFS）氣候情景框架，對不同升溫路徑下的物理風險，以及不同政策與技術轉型路徑下的轉型風險進行對比評估。本情景分析旨在識別氣候變化對本集團生產基地、能源結構、供應鏈物流、農業終端需求及財務表現的潛在影響，不構成對未來財務結果的預測。

本集團主要以短期（一至三年）、中期（三至十年）及長期（十年以上至2050年及以後）作為分析時間維度，將IPCC情景主要用於評估高溫、暴雨洪澇、颱風、寒潮暴雪及水資源波動等物理風險；將NGFS情景主要用於評估碳排放披露要求、能源價格波動、低碳技術投入、政策合規，以及客戶與市場偏好變化等轉型風險。

Scenario Analysis

To enhance the forward-looking nature of climate risk identification and management, the Group referenced the Shared Socioeconomic Pathways (SSP) and Representative Concentration Pathways (RCP) frameworks adopted in the Sixth Assessment Report (AR6) of the Intergovernmental Panel on Climate Change (IPCC), coupled with the climate scenario framework of the Network for Greening the Financial System (NGFS), to conduct a comparative assessment of physical risks under different warming pathways, as well as transition risks under different policy and technological transition pathways. This scenario analysis aims to identify the potential impact of climate change on the Group's production bases, energy structure, supply chain logistics, agricultural end-use demand and financial performance, and does not constitute a forecast of future financial results.

The Group primarily adopts the short-term (1-3 years), medium-term (3-10 years) and long-term (over 10 years up to 2050 and beyond) as the time dimensions for analysis. The IPCC scenarios are mainly used to assess physical risks such as high temperatures, rainstorms and floods, typhoons, cold waves and heavy snow, and water resource fluctuations; the NGFS scenarios are mainly used to assess transition risks such as carbon emission disclosure requirements, energy price fluctuations, low-carbon technology investment, policy compliance, and changes in customer and market preferences.

情景選取及對應關係 Scenario Selection and Corresponding Relationships

本集團情景 The Group's Scenario	IPCC SSP/RCP參照 IPCC SSP/RCP Reference	NGFS參照 NGFS Reference	分析假設及適用範圍 Analysis Assumptions and Scope of Application
低升溫／有序轉型情景 Low warming/Orderly transition scenario	IPCC SSP1-1.9/SSP1-2.6；對應RCP1.9/RCP2.6低輻射強迫路徑 IPCC SSP1-1.9/SSP1-2.6; corresponding to RCP1.9/RCP2.6 low radiative forcing pathways	NGFS 2050年淨零排放／低於2°C；有序轉型 NGFS Net Zero 2050/ Below 2°C; Orderly transition	全球政策較早推出並逐步收緊，能源系統低碳化持續推進，長期物理風險相對較低，但短中期仍需承擔能源管理、碳數據披露、節能技改及清潔能源替代相關轉型要求。 Global policies are introduced early and gradually tightened, and the decarbonisation of the energy system continues to advance. Long-term physical risks are relatively low, but transition requirements related to energy management, carbon data disclosure, energy-saving technological renovation and clean energy substitution still need to be borne in the short to medium term.
中等排放／延遲轉型情景 Medium emissions/ Delayed transition scenario	IPCC SSP2-4.5；對應RCP4.5中等輻射強迫路徑 IPCC SSP2-4.5; corresponding to RCP4.5 medium radiative forcing pathway	NGFS延遲轉型；無序轉型 NGFS Delayed Transition; Disorderly transition	前期政策推進相對平穩，但中期政策要求集中加強，可能導致碳成本、能源成本、節能改造及披露合規成本在較短期間內上升；物理風險較低升溫情景有所增加。 Policy advancement is relatively steady in the early stage, but policy requirements are concentrated and strengthened in the medium term, which may lead to increases in carbon costs, energy costs, energy-saving renovation costs and disclosure compliance costs within a relatively short period. Physical risks are higher than under the low warming scenario.

本集團情景 The Group's Scenario	IPCC SSP/RCP參照 IPCC SSP/RCP Reference	NGFS參照 NGFS Reference	分析假設及適用範圍 Analysis Assumptions and Scope of Application
高排放／當前政策情景 High emissions/Current policies scenario	IPCC SSP3-7.0；部分物理壓力參照SSP5-8.5壓力測試 IPCC SSP3-7.0; reference to SSP5-8.5 stress testing for certain physical pressures	NGFS當前政策／國家自主貢獻（NDCs）；溫室世界 NGFS Current Policies/ Nationally Determined Contributions (NDCs); Hot house world	全球減排行動不足，升溫水平上升，極端天氣、降雨模式變化、高溫熱浪及農業生產擾動加劇；轉型政策壓力相對較低但物理風險顯著上升。 Global emission reduction actions are insufficient, warming levels rise, and extreme weather, changes in rainfall patterns, high-temperature heatwaves and agricultural production disruptions intensify. Pressure from transition policies is relatively low, but physical risks rise significantly.
碎片化／轉型不足情景 Fragmented/Insufficient transition scenario	IPCC SSP3-7.0/SSP5-8.5高排放壓力路徑 IPCC SSP3-7.0/SSP5-8.5 high emission pressure pathways	NGFS碎片化世界；為時已晚 NGFS Fragmented World; Too little, too late	各地政策節奏不一致且轉型滯後，物理風險與轉型風險可能同時升高；對跨區域基地、供應鏈物流、能源供應及客戶需求穩定性均形成更複合的壓力。 The pace of policies varies across regions and transition lags behind. Physical risks and transition risks may rise simultaneously, creating more complex pressure on cross-regional bases, supply chain logistics, energy supply and customer demand stability.

物理風險與轉型風險對比評估

基於上述情景框架，本集團從物理風險及轉型風險兩個維度進行對比評估。物理風險主要關注極端天氣及長期氣候模式變化對基地運營、環保設施、員工健康安全、水資源及物流穩定性的影響；轉型風險主要關注政策、能源、技術、產品市場及信息披露要求變化對成本結構、合規管理及市場競爭力的影響。

Comparative Assessment of Physical Risks and Transition Risks

Based on the above scenario framework, the Group conducted a comparative assessment along the two dimensions of physical risks and transition risks. Physical risks mainly focus on the impact of extreme weather and long-term climate pattern changes on base operations, environmental protection facilities, occupational health and safety, water resources and logistics stability. Transition risks mainly focus on the impact of changes in policies, energy, technology, product markets and information disclosure requirements on cost structure, compliance management and market competitiveness.

情景 **Scenario**	物理風險水平 **Level of Physical Risks**	轉型風險水平 **Level of Transition Risks**	對本集團策略的啟示 **Implications for the Group's Strategy**
低升溫／有序轉型情景 Low warming/Orderly transition scenario	低至中：颱風、暴雨、高溫和寒潮等風險仍存在，但長期升溫及極端事件惡化程度相對受控。 Low to Medium: Risks such as typhoons, rainstorms, high temperatures and cold waves still exist, but the degree of long-term warming and worsening of extreme events is relatively contained.	中：政策及市場較早轉型，對能源效率、範圍一及範圍二排放披露、節能技改和清潔能源替代提出更高要求。 Medium: Earlier policy and market transition, placing higher requirements on energy efficiency, Scope 1 and Scope 2 emission disclosure, energy-saving technological renovation and clean energy substitution.	短中期重點在碳數據管理、節能降耗、綠電採購可行性及低碳產品研發；長期有助於降低物理風險敞口及提升資本市場認可。 Short to medium-term focus on carbon data management, energy conservation and consumption reduction, feasibility of green electricity procurement and low-carbon product research and development. In the long term, it helps reduce physical risk exposure and enhance capital market recognition.
中等排放／延遲轉型情景 Medium emissions/ Delayed transition scenario	中：極端降雨、高溫和冬季極端天氣風險逐步上升，對基地排水、供熱、倉儲及物流安排提出更高要求。 Medium: Risks of extreme rainfall, high temperatures and winter extreme weather gradually rise, placing higher requirements on base drainage, heating, warehousing and logistics arrangements.	高：政策延後但集中收緊，可能導致短期集中資本開支、碳核算及披露成本、能源成本和合規壓力上升。 High: Policies are delayed but tightened in a concentrated manner, which may lead to a concentrated increase in capital expenditure, carbon accounting and disclosure costs, energy costs and compliance pressure in the short term.	應提前建立排放源台賬、高耗能設備清單及技改優先級，避免在政策加速時被動投入。 Carbon emission source ledgers, lists of high energy-consuming equipment and technological renovation priorities should be established in advance to avoid passive investment when policies accelerate.

情景 **Scenario**	物理風險水平 **Level of Physical Risks**	轉型風險水平 **Level of Transition Risks**	對本集團策略的啟示 **Implications for the Group's Strategy**
高排放／當前政策情景 High emissions/Current policies scenario	高：長期升溫、暴雨洪澇、高溫熱浪、水資源波動及農業生產擾動加劇，對基地韌性和下游客戶需求產生較大影響。 High: Long-term warming, rainstorms and floods, high-temperature heatwaves, water resource fluctuations and agricultural production disturbances intensify, having a relatively large impact on base resilience and downstream customer demand.	低至中：短期政策壓力較低，但長期若轉型不足，仍可能面臨聲譽壓力、客戶低碳要求及外部融資審視。 Low to Medium: Short-term policy pressure is relatively low, but if transition is insufficient in the long term, the Group may still face reputational pressure, low-carbon requirements from customers and external financing scrutiny.	需優先強化物理韌性，包括防汛防颱風、防寒防凍、事故水收集、排水系統、倉庫防潮及供應鏈備援。 Priority should be given to strengthening physical resilience, including flood and typhoon prevention, cold and freeze prevention, accidental water collection, drainage systems, warehouse moisture-proofing and supply chain backup.
碎片化／轉型不足情景 Fragmented/Insufficient transition scenario	高至極高：極端天氣與慢性氣候變化同步加劇，且不同區域基地暴露差異較大。 High to Very High: Extreme weather and chronic climate change intensify simultaneously, and the exposure of bases in different regions varies considerably.	中至高：各地政策節奏不一致，可能出現跨區域合規差異、客戶及金融機構要求提高、能源價格波動及供應鏈擾動。 Medium to High: The pace of policies varies across regions. Cross-regional compliance discrepancies, heightened requirements from customers and financial institutions, energy price fluctuations and supply chain disruptions may arise.	需建立基地級氣候風險台賬，將高風險季節、重點工序、高耗能設備、環保設施及關鍵物流節點納入年度跟蹤。 Base-level climate risk ledgers should be established, incorporating high-risk seasons, key processes, high energy-consuming equipment, environmental protection facilities and key logistics nodes into annual tracking.

氣候風險熱力圖

本集團根據「潛在影響程度、發生可能性、時間敏感性及現有控制措施有效性」四項因素，對主要氣候風險在不同情景下的相對風險水平進行定性評級。評級由低至高分為五級：1低、2中低、3中、4高、5極高。

Climate Risk Heat Map

Based on the four factors of "degree of potential impact, likelihood of occurrence, time sensitivity and effectiveness of existing control measures", the Group conducted a qualitative rating of the relative risk levels of major climate risks under different scenarios. The rating is divided into five levels from low to high: 1 Low, 2 Medium-Low, 3 Medium, 4 High, 5 Very High.

風險類別 Risk Category	主要風險事件／影響路徑 Key Risk Event/Impact Pathway	有序轉型 SSP1-1.9/2.6 + NGFS 有序轉型 Orderly Transition SSP1-1.9/2.6 + NGFS Orderly	延遲轉型 SSP2-4.5 + NGFS 無序轉型 Delayed Transition SSP2-4.5 + NGFS Disorderly	當前政策／高物理 SSP3-7.0/5-8.5 + NGFS溫室世界 Current Policies/ High Physical SSP3-7.0/5-8.5 + NGFS Hot house	碎片化／轉型 不足NGFS為時已晚 Fragmented/ Insufficient Transition NGFS Too little, too late
物理風險 Physical Risk	颱風、暴雨、洪澇對華南及雨季基地排水、罐區、倉庫及事故水收集的影響 Impact of typhoons, rainstorms and floods on drainage, tank areas, warehouses and accidental water collection at bases in South China and those affected by the rainy season	3 中 Medium	3 中 Medium	4 高 High	5 極高 Very High
物理風險 Physical Risk	寒潮、暴雪、冰凍對東北基地供熱、燃料供應、物流運輸及設備防凍的影響 Impact of cold waves, heavy snow and freezing on heating, fuel supply, logistics and transportation, and equipment anti-freeze measures at Northeast bases	2 中低 Medium-Low	3 中 Medium	4 高 High	4 高 High
物理風險 Physical Risk	高溫熱浪對員工健康、安全生產、設備冷卻及用電負荷的影響 Impact of high-temperature heatwaves on occupational health, safe production, equipment cooling and electricity consumption load	2 中低 Medium-Low	3 中 Medium	4 高 High	4 高 High

風險類別 Risk Category	主要風險事件／影響路徑 Key Risk Event/Impact Pathway	有序轉型 SSP1-1.9/2.6 + NGFS 有序轉型 Orderly Transition SSP1-1.9/2.6 + NGFS Orderly	延遲轉型 SSP2-4.5 + NGFS 無序轉型 Delayed Transition SSP2-4.5 + NGFS Disorderly	當前政策／高物理 SSP3-7.0/5-8.5 + NGFS溫室世界 Current Policies/ High Physical SSP3-7.0/5-8.5 + NGFS Hot house	碎片化／轉型 不足NGFS為時已晚 Fragmented/ Insufficient Transition NGFS Too little, too late
物理風險 Physical Risk	水資源波動及強降雨對污水處理、尾氣洗滌水回用、脱硫除塵補水及雨污分流的影響 Impact of water resource fluctuations and heavy rainfall on sewage treatment, tail gas scrubbing water reuse, desulphurisation and dust removal water replenishment, and separation of rainwater and wastewater	2 中低 Medium-Low	3 中 Medium	4 高 High	4 高 High
物理／市場聯動 Physical/ Market Linkage	氣候變化對作物種植條件、施肥節奏及鉀肥／複合肥需求結構的影響 Impact of climate change on crop cultivation conditions, fertilisation rhythm, and demand structure for potassium fertiliser and compound fertiliser	2 中低 Medium-Low	3 中 Medium	4 高 High	4 高 High
轉型風險 Transition Risk	節能降碳政策、排放披露及環境合規要求提升帶來的管理和合規成本 Management and compliance costs arising from heightened requirements for energy conservation and carbon reduction policies, emission disclosure and environmental compliance	3 中 Medium	4 高 High	2 中低 Medium-Low	4 高 High

風險類別 Risk Category	主要風險事件／影響路徑 Key Risk Event/Impact Pathway	有序轉型 SSP1-1.9/2.6 + NGFS 有序轉型 Orderly Transition SSP1-1.9/2.6 + NGFS Orderly	延遲轉型 SSP2-4.5 + NGFS 無序轉型 Delayed Transition SSP2-4.5 + NGFS Disorderly	當前政策／高物理 SSP3-7.0/5-8.5 + NGFS溫室世界 Current Policies/ High Physical SSP3-7.0/5-8.5 + NGFS Hot house	碎片化／轉型 不足NGFS為時已晚 Fragmented/ Insufficient Transition NGFS Too little, too late
轉型風險 Transition Risk	天然氣、液化石油氣、外購電力等能源價格波動及燃料結構調整壓力 Pressure from price fluctuations of energy sources such as natural gas, liquefied petroleum gas and purchased electricity, and fuel structure adjustments	3 中 Medium	4 高 High	3 中 Medium	4 高 High
轉型風險 Transition Risk	曼海姆爐、熱風爐、鍋爐、乾燥及尾氣治理等設備節能改造和資本開支需求 Pressure from energy-saving renovation and capital expenditure for equipment such as Mannheim furnaces, hot-blast furnaces, boilers, drying and tail gas treatment facilities	3 中 Medium	4 高 High	2 中低 Medium-Low	4 高 High
轉型／聲譽風險 Transition/ Reputational Risk	投資者、客戶及監管機構對氣候治理、範圍一／二排放及低碳行動透明度的要求提升 Heightened requirements from investors, customers and regulatory agencies for climate governance, Scope 1/2 emissions and transparency of low-carbon actions	3 中 Medium	4 高 High	3 中 Medium	4 高 High

在有序轉型情景下，本集團的主要壓力來自轉型管理要求提升，物理風險相對可控；在延遲轉型情景下，轉型風險最為突出，特別是碳數據管理、能源效率提升及設備技改投入可能集中增加；在當前政策或高排放情景下，物理風險成為主要風險來源，尤其是暴雨洪澇、高溫熱浪、寒潮暴雪、水資源波動及農業需求變化；在碎片化或轉型不足情景下，物理風險與轉型風險可能同時升高，需以基地級風險台賬及跨部門聯動機制提升韌性。

Under the orderly transition scenario, the Group's main pressure stems from heightened transition management requirements, while physical risks remain relatively manageable. Under the delayed transition scenario, transition risks are the most prominent, particularly the potential concentrated increase in carbon data management, energy efficiency improvement and equipment technological renovation investment. Under the current policies or high emissions scenario, physical risks become the primary source of risk, especially rainstorms and floods, high-temperature heatwaves, cold waves and heavy snow, water resource fluctuations and changes in agricultural demand. Under the fragmented or insufficient transition scenario, physical risks and transition risks may rise simultaneously, requiring enhanced resilience through base-level risk ledgers and cross-departmental coordination mechanisms.

風險管理：將氣候因素融入現有環境與運營管理流程

Risk Management: Integrating Climate Factors into Existing Environmental and Operational Management Processes

本集團將氣候相關風險與機遇管理嵌入現有ESG風險管理、環境管理和安全生產管理流程，並以基地為單元識別可能對生產、倉儲、物流、能源、水資源、環保設施和員工安全造成影響的氣候因素。針對不同風險類型，本集團採取「識別－評估－應對－跟蹤」的閉環管理：對急性物理風險，重點跟蹤氣象預警、停復產安排、應急物資、排水及事故水收集能力；對慢性物理風險，重點跟蹤水資源利用、設備老化、能源效率和員工健康保障；對轉型風險，重點跟蹤政策變化、排放數據、能耗表現、環保設施穩定性和市場需求變化。風險識別過程重點覆蓋以下方面：

The Group integrates climate-related risk and opportunity management into its existing ESG risk management, environmental management and safe production management processes, and identifies, on a base-by-base basis, climate factors that may affect production, warehousing, logistics, energy, water resources, environmental protection facilities and employee safety. For different risk types, the Group adopts a closed-loop management approach of "identification – assessment – response – tracking". For acute physical risks, the focus is on tracking meteorological warnings, production suspension and resumption arrangements, emergency supplies, drainage and accidental water collection capabilities. For chronic physical risks, the focus is on tracking water resource utilisation, equipment ageing, energy efficiency and occupational health safeguards. For transition risks, the focus is on tracking policy changes, emission data, energy consumption performance, stability of environmental protection facilities and changes in market demand. The risk identification process focuses on the following aspects:

- 基地及工藝特徵：關注曼海姆爐、熱風爐、鍋爐、尾氣洗滌塔、污水處理站、事故池、鹽酸及硫酸罐區、危廢暫存間、原料及成品倉庫等設施在極端天氣下的安全性和穩定性。
- 地理和氣候暴露：結合華南、東北、西南等不同區域的主要氣候特徵，識別颱風、暴雨、洪澇、高溫、寒潮、暴雪及冰凍等事件的潛在影響。
- 價值鏈依賴：關注原材料採購、燃料供應、外購電力、產品發運及客戶農業生產需求受氣候事件影響的可能性。
- 財務和營運影響：評估氣候風險對能源成本、合規成本、維修成本、停工風險、物流成本、產品需求及品牌聲譽的影響。

在風險評估方面，本集團按照可能性、影響程度、時間範圍及現有管控能力對氣候風險進行分層管理。對於短期急性風險，本集團以預警、巡檢、應急演練及停復產安排為核心；對於中長期轉型風險，本集團以政策跟蹤、數據治理、節能改造和產品研發為核心；對於與市場和聲譽相關的風險，本集團以信息披露、客戶溝通及綠色產品開發為核心。

- Base and process characteristics: Focusing on the safety and stability of facilities such as Mannheim furnaces, hot-blast furnaces, boilers, tail gas scrubbing towers, sewage treatment stations, emergency ponds, hydrochloric acid and sulphuric acid tank areas, hazardous waste temporary storage rooms, raw material and finished product warehouses under extreme weather conditions.
- Geographical and climate exposure: Identifying the potential impact of events such as typhoons, rainstorms, floods, high temperatures, cold waves, heavy snow and freezing in light of the main climatic characteristics of different regions including South China, Northeast China and Southwest China.
- Value chain dependence: Focusing on the possibility that raw material procurement, fuel supply, purchased electricity, product dispatch and customers' agricultural production needs may be affected by climate events.
- Financial and operational impact: Assessing the impact of climate risks on energy costs, compliance costs, maintenance costs, risk of production shutdowns, logistics costs, product demand and brand reputation.

In respect of risk assessment, the Group manages climate risks on a tiered basis according to likelihood, degree of impact, time horizon and existing control capabilities. For short-term acute risks, the Group focuses on early warning, inspections, emergency drills and production suspension and resumption arrangements. For medium – to long-term transition risks, the Group focuses on policy tracking, data governance, energy-saving renovation and product research and development. For market – and reputation-related risks, the Group focuses on information disclosure, customer communication and green product development.

應急與韌性建設

本年度，本集團在既有環境應急與安全管理制度基礎上，持續強化極端天氣及突發環境事件的處置能力。本集團於報告期內開展綜合應急預案演練培訓，演練主題涵蓋鹽酸洩漏綜合應急演練及危險化學品事故綜合應急預案。相關演練有助於提升基地在颱風、暴雨、危險化學品洩漏等情景下的協同處置能力，亦為其他基地完善氣候韌性管理提供參考。

各基地在日常運營中持續落實環境風險防控措施，包括對廠區排水系統、危險化學品儲罐、危廢暫存間、污水處理站、尾氣處理設施、電氣設備及消防設施等進行巡查和維護。針對極端天氣，本集團將進一步完善氣象預警響應、應急物資儲備、關鍵設備備件、供應鏈備援及物流替代方案，以降低停工停產、污染防控設施異常和物流中斷的可能性。

Emergency Response and Resilience Building

During the year, on the basis of its existing environmental emergency response and safety management systems, the Group continued to strengthen its capacity to handle extreme weather and sudden environmental incidents. During the Reporting Period, the Group carried out comprehensive emergency response plan drill training, covering topics such as comprehensive emergency drills for hydrochloric acid leakage and comprehensive emergency response plans for hazardous chemical incidents. The relevant drills helped enhance the bases' coordinated response capabilities under scenarios such as typhoons, rainstorms and hazardous chemical leakage, and also provided a reference for other bases to improve their climate resilience management.

In their daily operations, each base continuously implements environmental risk prevention and control measures, including the inspection and maintenance of plant drainage systems, hazardous chemical storage tanks, hazardous waste temporary storage rooms, sewage treatment stations, tail gas treatment facilities, electrical equipment and fire-fighting facilities. In response to extreme weather, the Group will further improve meteorological early warning response, emergency supplies reserves, spare parts for key equipment, supply chain backup and logistics alternatives, so as to reduce the likelihood of production stoppages and shutdowns, abnormalities in pollution prevention and control facilities, and logistics disruptions.

水資源與污染防控韌性

水資源與污染防控是本集團提升氣候韌性的重點領域。本集團部分基地在生產過程中通過冷卻水循環使用、尾氣洗滌水沉澱後循環使用、鍋爐煙氣脱硫除塵水循環使用、冷凝水回用等方式提高水資源利用效率並降低排水壓力。大興米高在正常情況下無生產廢水外排，經處理後的廢水可用於鍋爐煙氣脱硫除塵裝置及尾氣洗滌塔補充用水，體現出水資源循環利用與污染防控的協同管理方向。

Water Resources and Pollution Prevention and Control Resilience

Water resources and pollution prevention and control are key areas for the Group to enhance its climate resilience. Certain bases of the Group improve water resource utilisation efficiency and reduce drainage pressure during the production process through measures such as the recycling of cooling water, the recycling of tail gas scrubbing water after sedimentation, the recycling of boiler flue gas desulphurisation and dust removal water, and the reuse of condensate. Under normal circumstances, Daxing Migao has no external discharge of production waste water. The treated waste water can be used as make-up water for boiler flue gas desulphurisation and dust removal devices and tail gas scrubbing towers, reflecting the direction of coordinated management of water resource recycling and pollution prevention and control.

面對強降雨、洪澇及雨季排水壓力，本集團將持續強化雨污分流、清污分流及事故應急池管理，保障極端天氣下污水處理、尾氣洗滌及排水系統的穩定運行，防止異常排放和次生環境風險。

In the face of heavy rainfall, floods and drainage pressure during the rainy season, the Group will continue to strengthen the management of separation of rainwater and wastewater, separation of clean water and wastewater, and emergency ponds, so as to ensure the stable operation of sewage treatment, tail gas scrubbing and drainage systems under extreme weather, and prevent abnormal discharge and secondary environmental risks.

供應鏈與物流韌性

氣候變化可能通過交通管制、道路中斷、鐵路或航運受限、燃料供應波動及農業需求變化等方式影響本集團價值鏈。為提升供應鏈韌性，本集團將持續關注重點區域天氣預警，優化原料及產品庫存安排，並根據季節性氣候風險及客戶需求變化調整發運計劃。對於東北基地冬季低溫和暴雪風險，本集團將關注道路結冰、供熱需求及燃料供應穩定；對於華南及西南基地雨季風險，本集團將關注暴雨對道路和廠區排水的影響，並提前制定備援物流方案。

Supply Chain and Logistics Resilience

Climate change may affect the Group's value chain through traffic controls, road disruptions, railway or shipping restrictions, fuel supply fluctuations and changes in agricultural demand. To enhance supply chain resilience, the Group will continue to pay attention to weather warnings in key regions, optimise raw material and product inventory arrangements, and adjust dispatch plans according to seasonal climate risks and changes in customer demand. For the risks of low temperatures and heavy snow at Northeast bases in winter, the Group will pay attention to road icing, heating demand and fuel supply stability. For the risks of the rainy season at bases in South China and Southwest China, the Group will pay attention to the impact of rainstorms on roads and plant drainage, and formulate backup logistics plans in advance.

指標與目標：以範圍一及範圍二排放為核心監控低碳表現

本集團將能源消耗、溫室氣體排放、水資源使用及廢棄物管理等關鍵環境指標納入年度ESG數據管理。本年度，本集團根據已提供能源活動數據，對範圍一及範圍二溫室氣體排放進行初步測算。範圍一排放主要來自汽油、柴油、天然氣、煤及液化石油氣使用；範圍二排放主要來自外購電力使用。

Metrics and Targets: Monitoring Low-carbon Performance with a Focus on Scope 1 and Scope 2 Emissions

The Group incorporates key environmental indicators such as energy consumption, greenhouse gas ("GHG") emissions, water resource use and waste management into its annual ESG data management. During the year, the Group conducted a preliminary calculation of its Scope 1 and Scope 2 GHG emissions based on the energy activity data provided. Scope 1 emissions mainly arise from the use of gasoline, diesel, natural gas, coal and liquefied petroleum gas; Scope 2 emissions mainly arise from the use of purchased electricity.

本年度範圍一及範圍二溫室氣體排放總量約為33,135.69噸二氧化碳當量，較2024/2025財年披露數據下降約13.09%。其中，範圍一排放約為23,822.25噸二氧化碳當量，較上一財年下降約14.40%；範圍二排放約為9,313.44噸二氧化碳當量，較上一財年下降約9.53%。本年度範圍一排放下降主要與天然氣用量下降及燃料結構變化相關；範圍二排放下降主要受外購電力用量下降影響。

During the year, the Group's total Scope 1 and Scope 2 GHG emissions were approximately 33,135.69 tCO_2e, representing a decrease of approximately 13.09% compared with the data disclosed for FY2024/2025. Of this total, Scope 1 emissions were approximately 23,822.25 tCO_2e, representing a decrease of approximately 14.40% compared with the previous financial year; Scope 2 emissions were approximately 9,313.44 tCO_2e, representing a decrease of approximately 9.53% compared with the previous financial year. The decrease in Scope 1 emissions during the year was mainly attributable to the decrease in natural gas consumption and changes in the fuel structure; the decrease in Scope 2 emissions was mainly driven by the decrease in purchased electricity consumption.

指標 Metrics	單位 Unit	2025/2026[8]	2024/2025	同比變化 Year-on-Year Change
範圍一溫室氣體排放量 Scope 1 GHG emissions	噸二氧化碳當量 tCO_2e	23,822.25	27,830.05	-14.40%
範圍二溫室氣體排放量 Scope 2 GHG emissions	噸二氧化碳當量 tCO_2e	9,313.44	10,294.88	-9.53%
溫室氣體排放總量（範圍一及二） Total GHG emissions (Scope 1 and 2)	噸二氧化碳當量 tCO_2e	33,135.69	38,124.93	-13.09%
溫室氣體排放密度 GHG emission intensity	噸二氧化碳當量／每人民幣百萬元年內溢利 tCO_2e/RMB million of profit for the year	88	112	-21.72%

8 本集團溫室氣體排放量按營運控制法統計。範圍一溫室氣體排放主要來自本集團營運範圍內汽油、柴油、天然氣、煤及液化石油氣等化石能源的燃燒；範圍二溫室氣體排放主要來自外購電力使用。溫室氣體排放量按「活動數據×排放因子」計算，並以噸二氧化碳當量(tCO_2e)列示。其中，化石能源燃燒相關排放因子主要參考《工業其他行業企業溫室氣體排放核算方法與報告指南（試行）》；外購電力排放因子參考中華人民共和國生態環境部發佈的《關於發佈2022年電力二氧化碳排放因子的公告》中全國電網平均排放因子，即0.5366 tCO_2/MWh。

The Group's greenhouse gas ("GHG") emissions are calculated based on operational control. Scope 1 GHG emissions mainly arise from the combustion of fossil fuels, including gasoline, diesel, natural gas, coal and liquefied petroleum gas, within the Group's operational scope; Scope 2 GHG emissions mainly arise from the use of purchased electricity. GHG emissions are calculated based on "activity data × emission factors" and are expressed in tonnes of CO_2 equivalent (tCO_2e). Among these, emission factors related to the combustion of fossil fuels mainly refer to the "Guidelines for Accounting and Reporting of Greenhouse Gas Emissions from Enterprises in Other Industrial Sectors (Trial)"; emission factors for purchased electricity refer to the national grid average emission factor released by the Ministry of Ecology and Environment of the People's Republic of China in the "Announcement on the Publication of 2022 Electricity Carbon Dioxide Emission Factors", which is 0.5366 tCO_2/MWh.

指標與目標管理方向

現階段，本集團尚未披露獨立的範圍一或範圍二絕對減排目標，將以維持溫室氣體排放密度平穩、提升能源效率、推動清潔能源替代及強化排放數據管理作為階段性管理方向。本集團延續上一財年的環境管理目標方向，持續監控能源消耗密度、水資源消耗密度、廢棄物產生密度及溫室氣體排放密度，並以100%合規排放及100%合規處置危險廢棄物作為環境管理底線。

Metrics and Targets Management Direction

At this stage, the Group has not yet disclosed standalone absolute emission reduction targets for Scope 1 or Scope 2. It will take maintaining stable GHG emission intensity, improving energy efficiency, promoting clean energy substitution and strengthening emission data management as its phased management direction. The Group continues to follow the environmental management objective direction of the previous financial year, continuously monitors energy consumption intensity, water consumption intensity, waste generation intensity and GHG emission intensity, and regards 100% compliance discharge and 100% compliance disposal of hazardous waste as the baseline of its environmental management.

管理領域 **Management Area**	年度監控指標 **Annual Monitoring Metrics**	管理方向 **Management Direction**	後續提升重點 **Key Focus for Subsequent Enhancement**
溫室氣體排放 **GHG Emissions**	範圍一、範圍二及合計排放量；排放密度 Scope 1, Scope 2 and total emissions; emission intensity	持續披露並監控排放變化，待年內溢利確認後更新排放密度。 Continuously disclose and monitor emission changes, and update emission intensity after annual profit for the year is confirmed.	完善活動數據與排放因子留痕，適時評估第三方核查及產品碳足跡管理可行性。 Enhance the traceability of activity data and emission factors; assess the feasibility of third-party verification and product carbon footprint management when appropriate.
能源管理 **Energy Management**	直接能源、間接能源及能源消耗總量 Direct energy, indirect energy and total energy consumption	通過設備維護、工藝優化及能源數據分析提升能源使用效率。 Improve energy utilisation efficiency through equipment maintenance, process optimisation and energy data analysis.	評估清潔能源替代、綠電採購、節能技改及高耗能設備優化機會。 Assess opportunities for clean energy substitution, green electricity procurement, energy-saving technological renovation and optimisation of high energy-consuming equipment.

管理領域 **Management Area**	年度監控指標 **Annual Monitoring Metrics**	管理方向 **Management Direction**	後續提升重點 **Key Focus for Subsequent Enhancement**
氣候韌性 **Climate Resilience**	應急演練、環境事故、停工及異常排放情況 Emergency drills, environmental incidents, production shutdowns and abnormal discharge situations	強化極端天氣預警、應急演練和基地巡檢，降低物理風險對運營的影響。 Strengthen extreme weather early warning, emergency drills and base inspections to reduce the impact of physical risks on operations.	建立更系統的基地氣候風險清單，將季節性天氣風險納入生產和物流計劃。 Establish a more systematic base-level climate risk inventory, and incorporate seasonal weather risks into production and logistics plans.
產品與市場機遇 **Product and Market Opportunities**	高效肥料研發、產品環境表現及客戶需求變化 Research and development of high-efficiency fertilisers, product environmental performance and changes in customer demand	推動低碳化、綠色化、高效化鉀肥產品研發與應用。 Promote the research, development and application of low-carbon, green and high-efficiency potassium fertiliser products.	結合客戶需求與可持續農業趨勢，探索產品端減碳價值與市場溝通方式。 Explore the carbon reduction value at the product level and market communication approaches in light of customer demand and sustainable agriculture trends.

面對氣候變化帶來的複合型挑戰，本集團將持續提升對氣候風險與機遇的識別、評估及管理能力，將氣候韌性建設與綠色低碳轉型融入生產經營及長期發展規劃。我們將持續優化能源使用結構，提高資源利用效率，完善溫室氣體排放數據管理，並通過產品研發及工藝升級推動綠色農業投入的可持續發展。

Facing the compound challenges brought by climate change, the Group will continue to enhance its capabilities in identifying, assessing and managing climate risks and opportunities, and integrate climate resilience building and green and low-carbon transition into its production and operation as well as long-term development planning. We will continue to optimise our energy use structure, improve resource utilisation efficiency, refine GHG emission data management, and promote the sustainable development of green agricultural inputs through product research and development and process upgrading.

未來，本集團將在保持合規排放和穩定運營的基礎上，逐步完善碳排放管理機制，持續評估可再生能源採購、節能技術改造、工藝優化及供應鏈協同減排的可行性，並根據業務發展、政策要求及數據基礎成熟程度，研究制定更具可執行性的中長期減碳路徑，為農業高質量發展和全球氣候治理作出積極貢獻。

Going forward, on the basis of maintaining compliance discharge and stable operations, the Group will progressively improve its carbon emission management mechanism, continuously assess the feasibility of renewable energy procurement, energy-saving technological renovation, process optimisation and supply chain collaborative emission reduction, and study and formulate a more actionable medium – to long-term carbon reduction pathway based on business development, policy requirements and the maturity of its data foundation, so as to contribute positively to high-quality agricultural development and global climate governance.

社會篇：以人為本，攜手共贏
Social: People-oriented, Working Together for Mutual Success

米高集團深信，企業可持續發展的核心在於構建「員工成長－夥伴共贏－社區共生」的價值共同體。本集團秉持以人為本的理念，依據《員工手冊》等制度，全面落實合規僱傭、分級紀律管理及完善的舉報申訴政策，切實保障勞工權益。在健康與安全領域，集團堅守「安全第一，預防為主，綜合治理」原則，實行行政首長負責制及「四不放過」事故處理機制，通過多層級安全培訓、隱患排查消防管理和ISO 45001職業健康安全管理體系運行，全面築牢安全防線。

Migao Group firmly believes that the core of corporate sustainable development lies in building a value community of "employee growth, win-win partnership, and community coexistence". Adhering to the people-oriented philosophy, the Group fully implements compliant employment, tiered disciplinary management and comprehensive whistleblowing and grievance policies in accordance with systems such as the Employee Handbook, thereby practically safeguarding labour rights and interests. In the area of health and safety, the Group adheres to the principle of "safety first, prevention-oriented and comprehensive management (安全第一, 預防為主, 綜合治理)", implements the administrative head responsibility system and the "Four Imperative Elements" incident handling mechanism, and builds a solid safety defence line through multi-level safety training, hazard identification and rectification, fire safety management, and the operation of the ISO 45001 occupational health and safety management system.

在運營實踐中，集團堅持質量創造價值，依托ISO 9001質量管理體系及全過程質量控制流程，實施嚴格的產品標識與可追溯性管理，全力追求零產品召回與高效的客訴響應。此外，集團聚焦可持續供應鏈建設，通過覆蓋質量、交付、環保與安全的多元矩陣，對110家主要供應商實施精細化准入與年度審查；並嚴格落實《信息系統管理制度》，多措並舉保障數據安全與隱私。同時，集團秉持「創新、綠色、卓越」理念，依託專家研發中心持續推動農肥技術革新。報告期內，米高集團更積極回饋社會，年度對外捐贈總額達人民幣102.67萬元，以實際行動投身鄉村振興與企地共融，實現企業與社區的共同繁榮。

In operational practice, the Group insists on creating value through quality, relies on the ISO 9001 quality management system and whole-process quality control procedures, implements stringent product identification and traceability management, and strives to achieve zero product recalls and respond efficiently to customer complaints. In addition, the Group focuses on sustainable supply chain construction, implementing refined supplier admission and annual reviews for 110 major suppliers through a multi-dimensional matrix covering quality, delivery, environmental protection and safety; and strictly implements the Information System Management System (《信息系統管理制度》), taking multiple measures to safeguard data security and privacy. Meanwhile, adhering to the philosophy of "Innovation, Green Development and Excellence", the Group relies on its expert R&D centre to continuously drive agricultural fertiliser technological innovation. During the Reporting Period, Migao Group further actively gave back to society, with total annual external donations reaching RMB1.0267 million, engaging in rural revitalisation and enterprise-community integration through concrete actions, so as to achieve common prosperity for the enterprise and the community.

本篇相關可持續發展目標
Related Sustainable Development Goals in this Chapter

勞工權益保障
Labour Rights Protection

米高集團嚴格遵守《中華人民共和國勞動法》《中華人民共和國社會保險法》《中華人民共和國就業促進法》《中華人民共和國勞動合同法》等法律法規，制定並實施《人力資源管理控制程序》及《員工手冊》等內部制度，明確員工在本單位工作的行為準則，並將相關內容作為勞動合同的一部分，適用於公司全體員工。集團持續完善人事管理、薪酬福利、培訓發展及紀律管理機制，規範勞動用工，維護生產經營、工作及生活秩序，切實保障員工合法權益。報告期內，米高集團未發生違反國家僱傭相關法律法規的事件。

Migao Group strictly abides by the Labour Law of the PRC (《中華人民共和國勞動法》), the Social Insurance Law of the PRC (《中華人民共和國社會保險法》), the Employment Promotion Law of the PRC (《中華人民共和國就業促進法》), the Labour Contract Law of the PRC (《中華人民共和國勞動合同法》) and other laws and regulations. It has formulated and implemented internal systems such as the Human Resources Management Control Procedures (《人力資源管理控制程序》) and the Employee Handbook, which clearly define the code of conduct for employees working at the Company, and incorporate the relevant content as part of the labour contract, and apply to all employees of the Company. The Group continuously improves mechanisms for personnel management, compensation and benefits, training and development, and disciplinary management, standardises labour employment, maintains order in production, operation, work and living, and effectively safeguards the legitimate rights and interests of employees. During the Reporting Period, no incidents of non-compliance with national employment-related laws and regulations occurred within Migao Group.

合規僱傭

米高集團根據業務發展需要開展招聘工作，注重吸納來自不同背景的專業人士，堅持公開、公平、公正的招聘原則，反對任何形式的歧視行為，確保應聘者不因性別、年齡、民族、宗教信仰、婚姻狀況等非崗位相關因素受到不公平對待。招聘需求由部門主管提出，經行政部人事主管審核，並由總經理及公司總部審批後統一開展公開招聘。集團通過明確招聘申請、資格審核、面試評估和錄用審批等流程，持續提升招聘工作的規範性與透明度，確保人員配置與崗位需求、業務發展相匹配。

Compliance Employment

Migao Group carries out recruitment work based on business development needs. The Group places great emphasis on attracting professionals from diverse backgrounds, adheres to the recruitment principles of openness, fairness and impartiality, opposes any form of discrimination, and ensures that candidates are not subjected to unfair treatment due to non-job-related factors such as gender, age, nationality, religious belief, marital status, etc. Recruitment requirements are proposed by department heads, reviewed by the human resources officer of the administration department, and uniformly conducted as open recruitment after approval by the general manager and the Company's headquarters. Through clearly defined processes for recruitment application, qualification review, interview assessment and employment approval, the Group continuously enhances the standardisation and transparency of its recruitment work, ensuring that personnel allocation matches job requirements and business development.

招聘過程中，部門主管根據崗位要求和人才信息對應聘者進行面試，重點考察其專業能力、崗位適配性及履職條件，並嚮應聘者說明工作內容、工作條件、工作時間、勞動報酬等與崗位相關的重要信息，幫助應聘者充分了解崗位情況。行政部負責覈查應聘者證件及相關資料，總經理或副總經理綜合各方面意見後進行審批。通過篩選的應聘者需按要求參加健康體檢，經體檢合格後方可錄用為試用員工。

During the recruitment process, department heads conduct interviews with candidates based on job requirements and talent information, focusing on examining their professional competence, job suitability and ability to perform duties, and explain to candidates important information related to the position, such as job content, working conditions, working hours and labour remuneration, to help candidates fully understand the job situation. The administration department is responsible for verifying candidates' identification documents and relevant materials, and the general manager or deputy general manager makes the approval after consolidating opinions from all aspects. Candidates who pass the screening are required to undergo a health check-up as required, and may only be employed as probationary employees after passing the health check-up.

部門主管
Department Head

面試評估
Interview Assessment

根據崗位要求和人才信息對應聘者進行面試，重點考察專業能力、崗位適配性及履職條件
Conduct interviews with candidates based on job requirements and talent information, focusing on examining professional competence, job suitability and performance qualifications

崗位信息說明
Job Information Explanation

嚮應聘者說明工作內容、工作條件、工作時間、勞動報酬等崗位相關重要信息，幫助其充分了解崗位情況
Explain to candidates important job-related information such as job content, working conditions, working hours and labour remuneration, to help them fully understand the job situation

行政部
Administration Department

資料覈查
Document Verification

覈查應聘者證件及相關資料，確認信息真實性和完整性
Verify candidates' identification documents and relevant materials, and confirm the authenticity and completeness of information

總經理或副總經理
General Manager or Deputy General Manager

錄用審批
Employment Approval

綜合面試、資料覈查及各方面意見後進行審批
Approve employment after consolidating interview results, document verification findings and opinions from all parties

應聘者／行政部
Candidate/Administration Department

健康體檢
Health Check-up

通過篩選的應聘者需按要求參加健康體檢
Candidates who pass the screening are required to undergo a health check-up as required

行政部／用人部門
Administration Department/User Department

試用錄用
Probationary Employment

經體檢合格後，錄用為試用員工
Employ as a probationary employee after passing the health check-up

米高集團堅持按照招聘崗位的基本要求對應聘者進行全面考覈、擇優錄用，注重崗位能力、任職條件與公司用工需求之間的匹配。對於新錄用員工，米高集團設置試用期管理機制，要求試用員工在規定時間內參加新員工規章制度、安全環保教育、崗位操作等培訓。無故不參加培訓或不能達到培訓要求的，視為試用期不符合錄用條件。試用期滿後，員工需提交轉正申請，經部門主管考覈合格，並確認其能夠勝任本崗位工作後，報分管副總和總經理批准，方可轉為正式員工。

Migao Group adheres to the principle of conducting comprehensive assessment and merit-based selection of candidates in accordance with the basic requirements of the recruitment position, focusing on the alignment between job competence, employment conditions and the Company's employment needs. For newly employed personnel, Migao Group has established a probation period management mechanism, requiring probationary employees to participate in training on new employee rules and regulations, safety and environmental protection education, job operations and other topics within the prescribed time. Those who fail to attend the training without valid reason or fail to meet the training requirements shall be deemed as not satisfying the employment conditions during the probation period. Upon expiry of the probation period, employees are required to submit an application for employment confirmation. Only after passing the assessment by the department head and being confirmed as competent for the position, and upon approval by the deputy general manager in charge and the general manager, can they be converted to regular employees.

為保障招聘錄用過程的真實性和合規性，米高集團要求員工提交的個人資料真實、準確。對於提供虛假證件、冒用他人證件，或提供虛假工作經歷、工資水平等情況，一經查實，公司將按照制度規定與其解除勞動合同；涉及違法犯罪的，移送司法機關處理。通過對招聘、試用、轉正及個人資料管理的全過程規範，米高集團持續夯實合法合規用工基礎，保障公司與員工雙方權益。

To ensure the authenticity and compliance of the recruitment and employment process, Migao Group requires that the personal information submitted by employees be true and accurate. Upon verification, where instances such as the provision of false identification documents, fraudulent use of another person's identification documents, or the provision of false employment history or salary levels are identified, the Company will terminate the labour contract with the relevant person in accordance with its policies and regulations; cases involving violations of laws or criminal offences will be referred to the judicial authorities for handling. Through the whole-process standardisation of recruitment, probation, employment confirmation and personal information management, Migao Group continuously consolidates its foundation of lawful and compliant employment, safeguarding the rights and interests of both the Company and its employees.

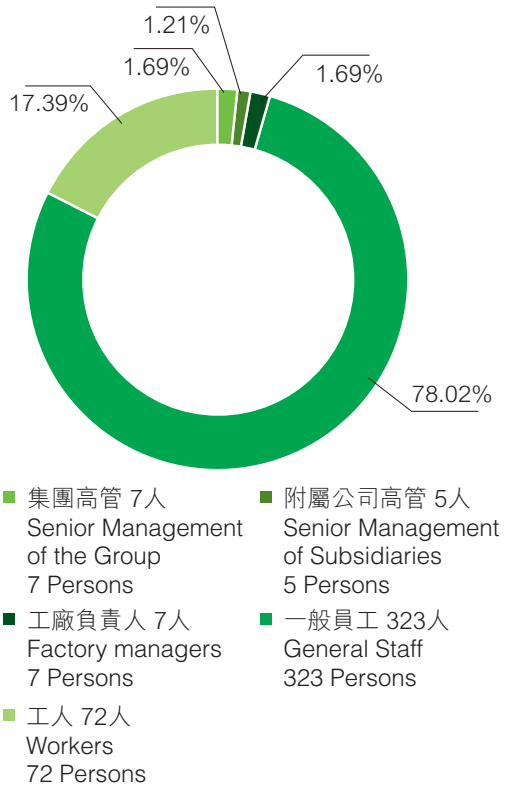
報告期內，米高集團積極履行企業社會責任，結合業務發展需要和崗位配置情況，持續拓展就業機會，支持穩定就業與人才隊伍建設。報告期內，本集團共吸納就業人員19人。同時，米高集團嚴格遵守國家法律法規及屬地政策要求，為符合條件的在職員工繳納社會保險，不斷完善員工權益保障機制，切實維護員工合法權益。

During the Reporting Period, Migao Group actively fulfilled its corporate social responsibilities, and continued to expand employment opportunities in light of business development needs and staffing configurations, supporting stable employment and talent team building. During the Reporting Period, the Group recruited a total of 19 employees. Meanwhile, Migao Group strictly complied with national laws and regulations and local policy requirements, made social insurance contributions for eligible serving employees, and continuously improved its employee rights and interests protection mechanism, thereby practically safeguarding the legitimate rights and interests of employees.

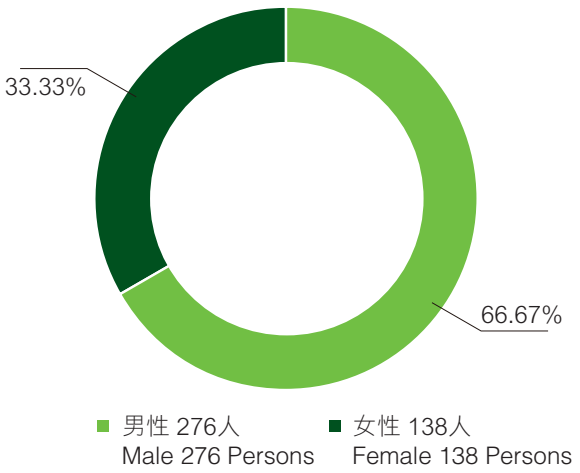
截至2026年3月31日，本集團共有414名全職員工，員工分佈如下：

As at 31 March 2026, the Group had a total of 414 full-time employees, with the distribution as follows:

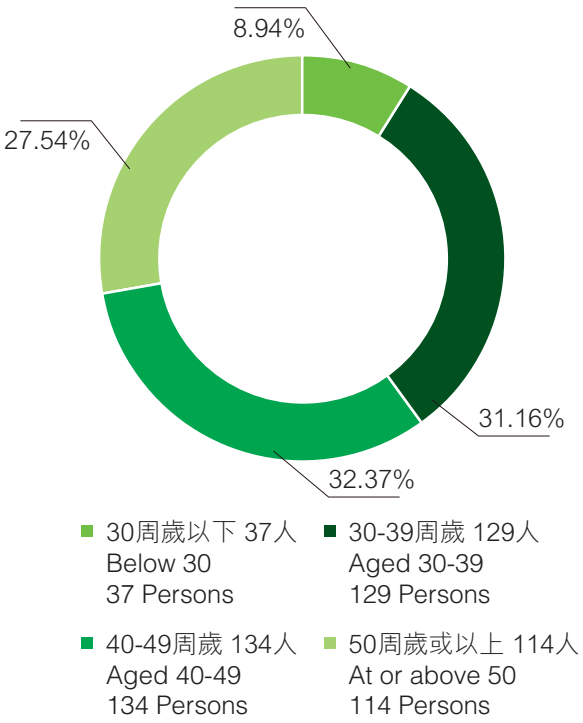
按職級類型劃分的員工人數
Number of Employees by Position Type



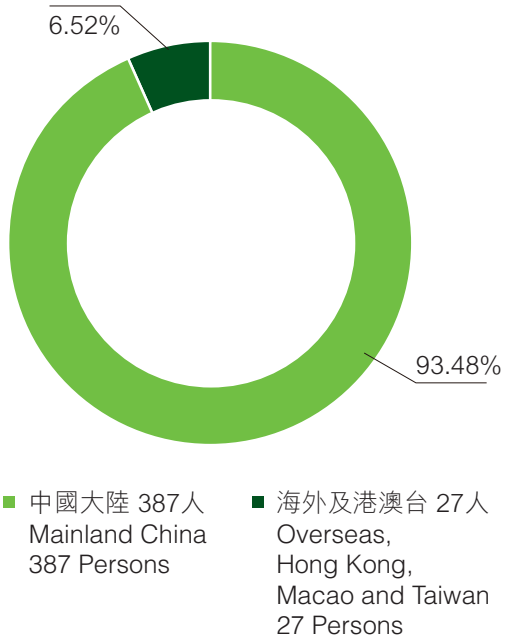
按性別劃分的員工人數
Number of Employees by Gender



按年齡劃分的員工人數
Number of Employees by Age Group



按地區劃分員工人數
Number of Employees by Region



員工行為規範與紀律管理

為維護公平有序的工作環境，米高集團針對員工行為與紀律建立了精細化的分級管控與流程化管理機制，確保懲處有章可循、執行有據：

違紀行為分級與處理標準

米高集團在《員工手冊》中明確列明了違反常識紀律、違反基本紀律以及嚴重違反公司規章制度的具體情形。對於一般性違紀行為，公司可給予書面警告；對於無故曠工、嚴重影響工作進度、不服從工作安排、洩露重要數據或文件信息等行為，公司可給予記過處理；對於連續曠工、嚴重擾亂生產經營秩序、洩露商業祕密、侵佔公司資產、索取或收受業務往來單位錢物、參與違法行為等嚴重情形，公司可按照制度規定解除勞動合同。

處罰升級規則與即時解除條款

集團建立了違紀類型升級規則，明確當員工一年內累計書面警告達到三次、一年內記過一次並書面警告一次、二年內記過一次並書面警告兩次，或在公司工作期間累計記過兩次的，均視為嚴重違反公司規章制度，公司可即時解除勞動合同。同時，對於要求提交檢討書但拒不執行或拒不改正的員工，公司可按違紀類型依次升級為記過或嚴重違反公司規章制度處理。

Employee Code of Conduct and Disciplinary Management

To maintain a fair and orderly working environment, Migao Group has established a refined tiered control and process-based management mechanism for employee conduct and discipline, ensuring that disciplinary actions are rule-based and well-documented in execution:

Classification of Violations and Handling Standards

Migao Group has clearly set out in the Employee Handbook the specific circumstances constituting violations of general workplace discipline, violations of basic discipline and serious violations of the Company's rules and regulations. For general violations, the Company may issue a written warning. For acts such as unexcused absenteeism, acts that seriously affect work progress, refusal to follow work arrangements, and leakage of important data or document information, the Company may impose a recorded demerit. For serious circumstances such as consecutive absenteeism, serious disruption of production and operation order, leakage of trade secrets, misappropriation of Company assets, solicitation or acceptance of money or property from business counterparties, and participation in illegal acts, the Company may terminate the labour contract in accordance with its policies and regulations.

Escalation Rules for Penalties and Immediate Termination Clause

The Group has established escalation rules for types of violations, clarifying that if an employee accumulates three written warnings within one year, receives one recorded demerit and one written warning within one year, receives one recorded demerit and two written warnings within two years, or accumulates two recorded demerits during their employment with the Company, such circumstances shall all be deemed as serious violations of the Company's rules and regulations, and the Company may terminate the labour contract with immediate effect. Meanwhile, for employees who are required to submit a written self-criticism but refuse to do so or refuse to make corrections, the Company may escalate the penalty successively to a recorded demerit or treat the matter as a serious violation of the Company's rules and regulations based on the type of violation.

規範化送達流程與檔案聯合管理

為保障違紀處理流程的規範性，集團明確違紀處罰通知書的送達要求，員工應簽收公司作出的處罰通知；如員工拒絕簽收，公司可由兩名或以上證明人在違紀通知書上簽字，並由行政部通過快遞方式送達員工，視同簽收並使處罰生效。日常監督檢查由行政部與各部門領導聯合管理實施，檢查、獎勵、處罰等結果一併納入人事檔案保存，並作為後續績效考覈及獎懲依據，持續提升違紀處理的透明度和可追溯性。

Standardised Delivery Process and Joint File Management

To safeguard the standardisation of the disciplinary handling process, the Group has specified the delivery requirements for disciplinary penalty notices. Employees shall acknowledge receipt of penalty notices issued by the Company. If an employee refuses to acknowledge receipt, the Company may have two or more witnesses sign the violation notice, and the administration department shall deliver it to the employee by express delivery, which shall be deemed as acknowledgement of receipt and render the penalty effective. Routine supervision and inspection are jointly managed and implemented by the administration department and the heads of various departments. The results of inspections, rewards and penalties are all incorporated into personnel files for retention, and serve as a basis for subsequent performance assessment, rewards and penalties, thereby continuously enhancing the transparency and traceability of disciplinary handling.

員工申訴舉報機制

米高集團通過《舉報投訴政策》為員工、供應商及客戶提供反饋和申訴渠道。相關方如發現公司內部存在疑似不當或失當行為，可通過口述或填寫舉報／投訴表格等方式進行反映，內容可涉及違法違規、不公正行為、財務不當、健康與安全風險、環境損害及蓄意隱瞞相關事項等。舉報事項可先向直屬主管或其上級反映；若涉及主管本人、事項較為嚴重或內部反映不適宜，也可進一步提交至國內董事局辦公室、公司秘書或審核委員會處理。

Employee Whistleblowing and Grievance Mechanism

Migao Group provides feedback and grievance channels for employees, suppliers and customers through its Whistleblowing and Complaint Policy (《舉報投訴政策》). If relevant parties identify suspected improper or inappropriate conduct within the Company, they may report it through oral statements or by completing a whistleblowing/complaint form. The content may involve violations of laws and regulations, unjust conduct, financial improprieties, health and safety risks, environmental damage, and intentional concealment of relevant matters, etc. Whistleblowing matters may first be reported to the direct supervisor or their superior. If the matter involves the supervisor, is of a relatively serious nature, or if internal reporting is inappropriate, it may also be further submitted to the office of the domestic board of directors, the company secretary or the audit committee for handling.

米高集團重視對善意舉報人的保護，承諾適當舉報或投訴人士不會因反映問題而遭受不公平解僱、傷害或無理紀律處分；任何針對舉報人的傷害或報復行為均可能受到紀律處分。收到舉報後，公司將根據事項性質進行評估，並在需要時安排未涉及相關事項且具備適當資歷的人員開展調查。調查結果經審閱後提交審核委員會，並視情況採取糾正措施、紀律處分或其他適當行動；如舉報人對結果不滿意，也可再次提出相關事項並說明原因。

Migao Group attaches importance to the protection of whistleblowers acting in good faith, and undertakes that persons who make appropriate reports or complaints will not be subjected to unfair dismissal, harm or unreasonable disciplinary action as a result of raising concerns. Any act of harm or retaliation against a whistleblower may be subject to disciplinary action. Upon receipt of a report, the Company will assess the matter based on its nature, and arrange for persons who are not involved in the relevant matter and possess appropriate qualifications to conduct an investigation when necessary. The investigation results, after review, will be submitted to the audit committee, and corrective measures, disciplinary action or other appropriate actions will be taken as the circumstances warrant. If the whistleblower is dissatisfied with the outcome, they may raise the relevant matter again stating the reasons.

禁止童工及強制勞工

米高集團嚴格遵守所有適用的國家及地區勞工法律法規，尊重並保障國際公認的人權，堅決禁止僱用童工、強制勞工、抵債勞工及其他非自願勞動。集團持續檢討招聘及用工管理慣例，在招聘過程中核實應聘者的身份證明、年齡及就業資格，僅錄用達到法定工作年齡並具備合法就業資格的人員。同時，集團禁止扣押僱員身份證件、收取不合理費用或以威脅、懲罰、限制人身自由等方式強迫僱員工作，確保僱員依法享有自由選擇職業及終止勞動關係的權利。

集團鼓勵僱員及其他利益相關方通過意見反映及舉報渠道，匿名舉報任何涉嫌童工或強制勞工的情況，並對舉報人身份及相關信息予以保密。如發現違規情況，集團將立即停止相關用工安排並開展調查，妥善保障受影響人員的安全及合法權益；如涉及童工，將協助其安全離開工作崗位並與其監護人及相關部門妥善處理；如涉及強制勞工，將立即消除限制人身自由、扣押證件或拖欠勞動報酬等情況。集團亦將視情況追究相關責任，全面檢討招聘及用工流程，落實整改及預防措施，避免同類事件再次發生。報告期內，米高集團未發現違反童工及強制勞工相關法律法規的情況。

Prohibition of Child Labour and Forced Labour

Migao Group strictly complies with all applicable national and regional labour laws and regulations, respects and safeguards internationally recognised human rights, and resolutely prohibits the employment of child labour, forced labour, bonded labour and other involuntary labour. The Group continuously reviews its recruitment and employment management practices, verifies candidates' identity certificates, age and employment eligibility during the recruitment process, and only employs individuals who have reached the statutory working age and possess legal employment qualifications. Meanwhile, the Group prohibits the withholding of employees' identity documents, the collection of unreasonable fees, or forcing employees to work through threats, punishment, restriction of personal freedom or other means, thereby ensuring that employees enjoy the rights to choose their profession freely and terminate labour relations in accordance with the law.

The Group encourages employees and other stakeholders to anonymously report any suspected cases of child labour or forced labour through feedback and whistleblowing channels, and keeps the identity of whistleblowers and relevant information confidential. If any non-compliance is identified, the Group will immediately stop the relevant employment arrangements and conduct an investigation to properly safeguard the safety and legitimate rights and interests of the affected personnel; if child labour is involved, the Group will assist them in leaving their working positions safely and properly handle the matter with their guardians and relevant departments; if forced labour is involved, the Group will immediately eliminate the restriction of personal freedom, withholding of documents or unpaid wages. The Group will also hold relevant parties accountable as appropriate, comprehensively review its recruitment and employment processes, implement rectification and preventive measures, and prevent the recurrence of similar incidents. During the Reporting Period, Migao Group identified no violations of laws and regulations related to child labour and forced labour.

工時休假薪酬福利

米高集團根據不同崗位性質和生產經營安排，實行標準工時和綜合計算工時兩種工作制度。標準工時員工每天工作八小時；生產、質檢、保安等實行綜合計算工時的崗位，以月為周期進行工時管理，月正常工資總工時為174小時，並按照當地勞動行政部門批准的綜合計時安排執行。通過明確工作時間、休息日安排及考勤要求，米高集團保障員工依法享有休息休假的權利，同時確保生產經營活動有序開展。

米高集團按照國家規定安排員工享受法定節假日，並結合崗位性質、工作任務及生產安排統籌實施休息日和輪休管理。實行標準工時制的員工，按照公休日和國務院節假日安排休息；涉及周六、周日值班的，可根據公司安排進行補休。實行綜合計時的員工，由部門主管根據實際工作需要統一安排輪休。員工請假需按照制度履行申請及審批程序，相關請假手續由行政部統一留存備查，確保休假管理規範、透明。

Working Hours, Leave, Compensation and Benefits

Migao Group implements two working hour systems, namely standard working hours and the comprehensive working-hour system, based on the nature of different positions and production and operation arrangements. Employees under the standard working hours system work eight hours per day. For positions such as production, quality inspection and security that implement comprehensively calculated working hours, working hours are managed on a monthly cycle, with normal monthly working hours of 174 hours, and are implemented in accordance with the comprehensive working hour arrangements approved by the local labour administrative authorities. By clearly defining working hours, rest day arrangements and attendance requirements, Migao Group safeguards employees' rights to rest and leave in accordance with the law, while ensuring that production and operation activities are carried out in an orderly manner.

Migao Group arranges for employees to enjoy statutory holidays in accordance with national regulations, and coordinates the management of rest days and rotating days off in light of the nature of positions, work tasks and production arrangements. Employees under the standard working hours system take rest in accordance with public rest days and the holiday arrangements of the State Council. Those who are on duty on Saturdays or Sundays may take compensatory time off according to the Company's arrangements. For employees under the comprehensive working hours system, department heads arrange rotating days off in a unified manner based on actual work needs. Employees requesting leave are required to complete the application and approval procedures in accordance with the relevant policies. Relevant leave procedures are uniformly retained by the administration department for future reference, so as to ensure that leave management is standardised and transparent.

符合條件的員工可根據勞動合同期限、累計工作年限及公司休假管理要求享受帶薪年休假。米高集團堅持企業統籌安排與員工個人申請相結合的原則，在保障員工職業健康安全的同時，兼顧崗位運行和生產任務完成。員工還可依據制度享受婚假、喪假、生育假、工傷假、病假、事假等假期，相關假期按照國家法律法規、地方政策及公司內部審批流程執行，切實保障員工在婚育、疾病、工傷及家庭重大事項中的合法權益。

Eligible employees are entitled to paid annual leave based on the term of their labour contract, cumulative years of work experience and the Company's leave management requirements. Migao Group adheres to the principle of combining unified Company arrangements with individual employee applications, safeguarding employees' occupational health and safety while taking into account the needs of position operations and completion of production tasks. Employees are also entitled to leave such as marriage leave, bereavement leave, maternity leave, work injury leave, sick leave and personal leave in accordance with Company policies. Such leave is implemented in accordance with national laws and regulations, local policies and the Company's internal approval procedures, thereby practically safeguarding employees' legitimate rights and interests in matters such as marriage and childbirth, illness, work injury and major family events.

員工薪酬福利

米高集團實行薪酬與績效相掛鈎的工資政策，根據市場環境、經營狀況、員工工作表現及相關法規要求，適時調整員工薪資水平。員工崗位發生調整後，其工資適用新的崗位工資標準。米高集團每月定期足額發放員工上月工資，並以轉賬方式直接支付至員工銀行賬戶，保障薪酬發放的及時性、規範性和可追溯性。

Employee Compensation and Benefits

Migao Group implements a compensation policy that links pay to performance, and adjusts employee salary levels in a timely manner based on the market environment, operating conditions, employee work performance and relevant regulatory requirements. When an employee's position is adjusted, their salary shall be governed by the new position's salary standard. Migao Group pays employees their salary for the preceding month in full and on a regular monthly basis, directly transferring it to employees' bank accounts, thereby ensuring the timeliness, standardisation and traceability of compensation payment.

米高集團按照國家法律及當地政策規定為員工購買社會保險，員工個人應繳部分由公司在工資中代扣代繳。為支持員工工作與生活，米高集團為員工提供食宿支持，按規定免費提供必要的勞動防護用品，並按照公司員工出差管理制度執行差旅費、誤餐補助等安排。通過薪酬、績效、社保、食宿、勞動防護及出差補助等多維度保障機制，米高集團持續提升員工保障水平，為員工營造穩定、規範、有序的工作環境。

Migao Group purchases social insurance for employees in accordance with national laws and local policy requirements, with the employee's individual contribution portion being withheld and remitted by the Company from their salary. To support employees' work and daily life, Migao Group provides employees with board and lodging support, provides necessary labour protection articles free of charge in accordance with regulations, and implements arrangements for travel expenses, meal subsidies and other matters in accordance with the Company's employee business travel management system. Through a multi-dimensional safeguard mechanism covering compensation, performance, social insurance, board and lodging, labour protection and business travel subsidies, Migao Group continuously enhances the level of employee protection, and creates a stable, standardised and orderly working environment for its employees.

員工福利

米高集團重視員工關懷與團隊氛圍建設，持續完善多元化員工福利安排，在保障員工基本權益的基礎上，積極豐富員工的工作體驗及業餘文化生活。本年度，米高集團結合不同地區及員工需求，組織開展了形式多樣的員工團建及文娛活動，內容涵蓋遊戲互動、才藝展示、主題郊遊、聚餐、唱歌等，為員工提供放鬆身心、互動交流及展示自我的平台。

Employee Benefits

Migao Group attaches importance to employee care and team atmosphere building, and continuously improves diversified employee benefit arrangements. On the basis of safeguarding employees' basic rights and interests, it actively enriches employees' work experience and after-work cultural activities. During the year, taking into account the needs of different regions and employees, Migao Group organised a variety of employee team building and recreational activities, covering game interactions, talent shows, themed outings, dinners, karaoke and more, providing a platform for employees to relax, interact and showcase themselves.

通過此類活動，員工在輕鬆愉悅的氛圍中增進彼此了解，進一步加強跨部門、跨崗位之間的溝通協作，提升團隊默契與凝聚力。同時，米高集團亦藉由多元化的福利與員工活動，傳遞對員工身心健康及工作生活平衡的關注，持續營造積極向上、互助融洽且富有歸屬感的工作氛圍。

Through such activities, employees got to know each other better in a relaxed and pleasant atmosphere, further strengthening cross-departmental and cross-position communication and collaboration, and enhancing team rapport and cohesion. At the same time, through diversified benefits and employee activities, Migao Group also conveyed its concern for employees' physical and mental health and work-life balance, continuously fostering a positive, supportive, harmonious working atmosphere with a strong sense of belonging.

案例
Case

安達米高2025年團建活動
Anda Migao 2025 Team-Building Activity

2025年8月30日，安達米高於廠區食堂開闊區域組織開展年度團建活動。本次活動以「平時合作搞生產，今天合作搞狂歡，烤出默契，玩出羈絆」為主題，圍繞「合作」主線，將日常生產經營中的團隊協作延伸至輕鬆愉悅的團建場景中。

On 30 August 2025, Anda Migao organised an annual team building activity in the open area of the plant canteen. Themed "Usually we cooperate on production, today we cooperate on celebration – grilling out rapport, strengthening bonds through games (平時合作搞生產, 今天合作搞狂歡, 烤出默契, 玩出羈絆)", the activity centred on the main theme of "cooperation", extending the teamwork from daily production and operations into a relaxed and pleasant team building setting.

活動設置了團隊遊戲互動、抽獎、自助烤肉、才藝展示四大板塊。員工在集體烤肉中分工配合，在趣味遊戲中協同闖關，在才藝展示和互動交流中增進了解，現場氛圍熱烈融洽。通過「幹活時是戰友，狂歡時是夥伴」的活動體驗，員工在釋放工作壓力的同時進一步增強了團隊默契與歸屬感。

The activity featured four segments: team game interactions, a lucky draw, self-service barbecue and talent shows. Employees divided up tasks and coordinated during the group barbecue, collaborated to overcome challenges in fun games, and got to know each other better through talent displays and interactive exchanges, creating a warm and harmonious atmosphere on site. Through the activity experience of "comrades-in-arms at work, partners in celebration (幹活時是戰友, 狂歡時是夥伴)", employees further strengthened their team rapport and sense of belonging while relieving work pressure.

員工關懷

母嬰關懷

米高集團通過持續完善工作場所支持設施，米高集團為女性員工營造更加便利和友好的工作環境。符合條件的女性員工可按照國家及地方政策享受帶薪產假、生育醫療費用和生育津貼等保障。米高集團在辦公場所配備冰箱、微波爐、飲水設施等基礎設施，便於哺乳期員工保存母乳、加熱餐食和補充飲水；前台亦常備常用藥品、布洛芬及暖寶寶等物資，用於緩解員工身體不適。

食宿與日常關懷

米高集團結合員工工作與生活需要，為工廠員工提供員工宿舍，宿舍為自建公寓樓，配備獨立洗浴及衛生間，並安裝空調，為員工提供穩定的居住保障。米高集團各工廠均設有自有食堂，員工就餐費用合理可控。除基礎食宿安排外，米高集團還為員工提供節日福利、生日福利、免費體檢、三餐、車補、勞動防護用品、洗漱用品、團建活動及下午茶等福利安排，持續提升員工歸屬感和滿意度。

Employee Care

Maternity and Breastfeeding Support

By continuously improving workplace support facilities, Migao Group creates a more convenient and friendly working environment for its female employees. Eligible female employees are entitled to benefits such as paid maternity leave, maternity medical expenses and maternity allowances in accordance with national and local policies. Migao Group has equipped its office premises with basic facilities such as refrigerators, microwave ovens and drinking water facilities, so as to facilitate the storage of breast milk, heating of meals and replenishment of drinking water for breastfeeding employees. The reception desk is also routinely stocked with supplies such as common medications, ibuprofen and heat packs to help relieve employees' physical discomfort.

Board, Lodging and Daily Care

In light of employees' work and living needs, Migao Group provides factory employees with dormitories. The dormitories are self-built apartment buildings equipped with individual bathrooms and washrooms, and fitted with air conditioning, thereby providing employees with stable accommodation. Each of Migao Group's plants has its own canteen, where employee meal costs are reasonable and well-controlled. In addition to basic board and lodging arrangements, Migao Group also provides employees with benefits such as festive benefits, birthday benefits, free health check-ups, three meals, vehicle subsidies, labour protection articles, toiletries, team building activities and afternoon tea, thereby continuously enhancing employees' sense of belonging and satisfaction.

圖例：廣東米高對春節堅守崗位留廠工作員工進行慰問
Caption: Guangdong Migao conveyed greetings and appreciation to employees who remained at their posts at the plant during the Spring Festival

人才培養
Talent Development

米高集團將人才能力建設視為支撐企業穩健運營和長期發展的重要基礎，持續完善培訓管理、專業培養、外部進修及效果評估機制，幫助員工提升崗位勝任力、專業技術水平和職業發展能力，推動員工成長與企業發展需求相匹配。

Migao Group views talent capability development as a cornerstone underpinning its steady operations and long-term growth. The Group has continuously refined its mechanisms covering training management, professional development, external further education, and effectiveness evaluation, to elevate employees' role competency, professional expertise, and career development capacity, and align individual growth with the Group's strategic development needs.

培訓體系建設

米高集團持續完善覆蓋不同崗位、不同層級員工的培訓管理機制。通過制度化安排推動員工培訓工作系統化、規範化開展，由人事部門統籌培訓體系建設、培訓計劃制定、培訓組織實施、培訓資料歸檔及培訓效果考覈，各部門結合崗位需求和業務實際配合落實相關培訓工作。

Development of Training System

Migao Group has consistently improved its training management framework that covers employees across all positions and hierarchical levels. Through institutionalized arrangements, the Group drives the systematic and standardized delivery of employee training. The human resources department assumes overall responsibility for training system construction, training plan formulation, training organisation and implementation, training document archiving, and training effectiveness assessment. All departments collaborate to deliver relevant training initiatives in alignment with position requirements and actual business needs.

培訓計劃與實施

米高集團根據整體經營戰略、部門年度工作計劃及崗位能力需求，制定年度培訓計劃和階段性培訓安排。

培訓計劃通常涵蓋培訓項目、培訓形式、預計開展時間、參訓對象、費用預算及培訓目的等內容。各職能部門可根據本部門現狀、未來工作安排及階段性業務需求，向人事部門提出培訓需求；涉及跨部門人員參與的培訓活動，需報人事部門審核備案。米高集團在組織培訓時兼顧員工學習需求與日常工作安排，盡量將專業技能培訓安排在正常工作時間內，並通過合理統籌降低培訓對生產經營的影響。

Training Plan and Implementation

Migao Group formulates annual training plans and phased training arrangements based on its overall business strategy, annual departmental work plans and position competency requirements.

Training plans typically include training programmes, training formats, scheduled timelines, target participants, budget allocation, and training objectives, among other components. Each functional department may submit training requests to the human resources department based on its current status, future work arrangements, and phased business demands. Training activities involving cross-departmental participants shall be filed with the human resources department for review and record-keeping. When organising training, Migao Group balances employees' learning needs with daily work arrangements, prioritises professional skills training during standard working hours, and minimises the disruption of training to production and operations through well-coordinated planning.

分層分類培訓

米高集團根據員工崗位職責、專業背景及發展階段，開展差異化培訓。

- **新聘員工**：需參加企業培訓和崗前培訓，內容包括公司歷史、企業文化、經營理念、組織機構、規章制度、崗位描述、工作程序、工作表單及工作技術規範等，幫助新員工盡快熟悉公司管理要求和崗位職責。
- **普通員工培訓**：主要參加企業理念教育、管理制度、崗位技能、業務知識、作業規範及新技術培訓等內容。
- **部門經理和主管級人員**：重點接受企業文化、新管理模式、綜合技能提升及專業能力培訓，以增強團隊管理和業務統籌能力。

Tiered and Category-Specific Training

Migao Group provides differentiated training based on employees' job responsibilities, professional backgrounds and career development stages.

- **New Hires:** Required to complete corporate orientation and pre-employment training covering company history, corporate culture, business philosophy, organisational structure, rules and regulations, job descriptions, work procedures, work forms, and technical work specifications, to help new hires promptly familiarize themselves with the company's management requirements and job responsibilities.
- **Regular employees:** Their training mainly focuses on corporate philosophy education, management systems, job skills, business knowledge, operation specifications and new technologies.
- **Department managers and supervisors:** They receive targeted training in corporate culture, new management models, comprehensive skill improvement and professional capabilities, to enhance their team management and overall business coordination abilities.

專業能力提升

集團鼓勵員工持續提升專業能力和崗位勝任力。對於科技人員及專業技術人員，米高集團結合公司發展實際和崗位需要，設置崗前培訓、管理培訓、現代技術培訓、單科進修、學歷培訓、專業技能及職業資格證書培訓、社會實踐、研討會和學術會議等多種培養方式。米高集團堅持總體規劃、合理安排、重點培養、按需培訓和學用一致的原則，在保障工作正常開展的前提下，優先支持學科帶頭人、專業負責人、技術骨幹、管理關鍵崗位人員及專業梯隊成員參加相關培訓進修，推動員工專業能力與公司業務發展需求相匹配。

Professional Competency Enhancement

The Group encourages employees to continuously improve their professional capabilities and role competency. For scientific research and professional technical personnel, Migao Group has established a diverse portfolio of development approaches aligned with the company's development realities and position requirements, including pre-employment training, management training, modern technology training, single-subject further study, academic qualification training, professional skills and vocational qualification certification training, social practice, seminars, and academic conferences. Adhering to the principles of overall planning, rational arrangement, targeted cultivation, demand-driven training, and integration of learning and application, the Group prioritises support for academic leaders, heads of professional disciplines, technical backbones, personnel in key management positions, and members of the professional talent echelon to participate in relevant training and further study on the premise of ensuring normal business operations, so as to align employees' professional capabilities with the company's business development needs.

外部培訓與進修支持

米高集團通過培訓進修支持機制鼓勵員工不斷更新知識結構，提升專業水平和職業競爭力。經公司批准參加專業技能培訓或進修的員工，可按照制度享受相應費用支持；部分與工作職責相關的業務培訓、專業技術培訓、管理培訓、特殊工種培訓及學術交流活動，可根據制度安排由公司承擔學費、住宿費及差旅費等相關費用。香港米高亦在員工規章守則中設置與工作相關資格認證考試費用報銷安排，員工在符合申請流程和審批要求的情況下，可就相關考試費用申請報銷。

External Training and Further Study Support

Migao Group encourages employees to continuously update their knowledge structure and improve their professional standards and career competitiveness through its training and further study support mechanism. Employees who obtain company approval to participate in professional skills training or further study may receive corresponding expense support in accordance with company policies. For select work-related business training, professional technical training, management training, special job category training, and academic exchange activities, relevant expenses including tuition fees, accommodation fees, and travel expenses may be covered by the company per institutional arrangements. HK Migao has also set out reimbursement arrangements for work-related qualification certification examination fees in its Employee Rules and Code of Conduct. Employees who meet the application procedures and approval requirements may apply for reimbursement of relevant examination fees.

培訓考覈與效果評估

米高集團要求員工參加培訓需遵守培訓出勤要求，並按規定完成簽到、請假及補修等流程。培訓考覈可根據培訓主題採取現場操作、書面答卷、書面測試等方式開展，考覈結果納入員工績效考覈，並作為個人薪資、崗位及職級調整的重要參考。

Training Assessment and Effectiveness Evaluation

Migao Group requires employees participating in training to comply with attendance rules and complete procedures such as check-in, leave application, and make-up training in accordance with regulations. Training assessment may be conducted via on-site practical evaluation, written answer sheets, or written tests based on the training theme. Assessment results are incorporated into employees' performance appraisal and serve as a key reference for salary adjustment, position change, and rank promotion.

對於外派培訓員工，米高集團要求其在培訓結束後及時提交學習筆記、培訓資料或培訓總結，並將相關資料交由人事部門歸檔，作為後續內部培訓素材。通過培訓記錄、效果評價和成果轉化機制，米高集團持續提升培訓管理質量，推動員工成長與組織發展形成良性循環。截至2026年3月31日，本集團員工進行個人發展與培訓的詳情如下：

For employees dispatched to external training programmes, Migao Group requires them to promptly submit study notes, training materials, or training summaries upon completion of the programme, and file relevant materials with the human resources department for archiving as internal training resources for future use. Through sound mechanisms for training record-keeping, effectiveness evaluation, and outcome application, Migao Group continuously improves the quality of training management and fosters a virtuous cycle between employee growth and organisational development. As of 31 March 2026, details of the Group's employee personal development and training are as follows:

培訓指標 **Training Indicators**		單位 **Unit**	**2025/2026**
全年培訓總場次 Total annual training sessions		場次 Sessions	57
員工受訓總人數 Total number of trained employees		人 Persons	324
受訓員工百分比[9] Percentage of trained employees[9]		%	78.26
性別 Gender	男性員工受訓百分比 Percentage of male employees trained	%	81.52
	女性員工受訓百分比 Percentage of female employees trained	%	71.74
職級類型 Position type	集團高管受訓百分比 Percentage of group senior management trained	%	100.00
	附屬公司高管受訓百分比 Percentage of subsidiary senior management trained	%	60.00
	工廠負責人受訓百分比 Percentage of factory managers trained	%	71.43
	一般員工受訓百分比 Percentage of general staff trained	%	77.71
	工人受訓百分比 Percentage of workers trained	%	80.56

9 受訓員工百分比的計算公式為：
The percentage of trained employees is calculated as:

$$\frac{\text{於報告期間接受培訓的員工人數 Number of employees who received training during the Reporting Period}}{\text{截至報告期末員工總人數 Total number of employees as at the end of the Reporting Period}} \times 100\%$$

培訓指標 Training Indicators		單位 Unit	2025/2026
每名員工平均受訓時長（整體） Average training hours per employee (overall)		小時 Hours	10.96
性別 Gender	男性員工平均受訓時長 Average training hours of male employees	小時 Hours	10.95
	女性員工平均受訓時長 Average training hours of female employees	小時 Hours	10.99
職級類型 Position type	集團高管平均受訓時長 Average training hours of group senior management	小時 Hours	15.71
	附屬公司高管平均受訓時長 Average training hours of subsidiary senior management	小時 Hours	8.80
	工廠負責人平均受訓時長 Average training hours of factory managers	小時 Hours	11.43
	一般員工平均受訓時長 Average training hours of general staff	小時 Hours	10.32
	工人平均受訓時長 Average training hours of workers	小時 Hours	13.49

員工健康與安全
Occupational Health and Safety

米高集團始終將員工生命健康與生產安全置於企業運營的重要位置，持續完善職業健康與安全管理體系，強化安全生產責任落實、風險隱患排查、消防安全管理及應急處置能力建設，努力為員工營造安全、健康、穩定的工作環境。

Migao Group has always placed employees' life, health and workplace safety at the forefront of its operations. It has continuously improved its occupational health and safety management system, strengthened the implementation of work safety responsibilities, risk and hazard identification and rectification, fire safety management, and emergency response capacity building, striving to create a safe, healthy, and stable working environment for employees.

安全生產責任管理

米高集團堅持「安全第一，預防為主，綜合治理」的安全生產管理原則，實行各級行政首長負責制，做到「誰主管，誰負責」。各部門主要負責人對本部門安全生產工作全面負責，各級領導人員和職能部門在各自工作範圍內對安全、文明生產承擔相應責任。米高集團建立以安全生產第一責任人或行政首長為核心的安全生產委員會，並要求從業人員認真履行各自安全生產職責，做到恪盡職守、各負其責。

Work Safety Responsibility Management

Migao Group adheres to the work safety management principle of "safety first, prevention-oriented and comprehensive management (安全第一，預防為主，綜合治理)", and implements the administrative chief responsibility system at all levels to ensure the principle of "whoever is in charge is responsible". The primary person in charge of each department bears full responsibility for the work safety of their department. Leading personnel at all levels and functional departments assume corresponding responsibilities for safe and civilized production within their scope of work. Migao Group has established a work safety committee led by the primary person responsible for work safety or the administrative head, and requires all employees to earnestly fulfill their respective work safety duties with due diligence and clear accountabilities.

米高集團認真貫徹落實《中華人民共和國安全生產法》《中華人民共和國突發事件應對法》《中華人民共和國職業病防治法》《中華人民共和國消防法》等與安全生產相關的法律法規，致力於構建高標準生產安全管理體系，制定《安全生產管理制度》，明確安全生產領導小組、生產安全部、質量環保部、行政部、財務部、供應部、倉管部、銷售部、保衛部、工會及班組等不同層級和部門的安全職責。相關職責覆蓋安全制度建設、操作規程管理、安全檢查、設備設施管理、勞動防護用品供應、職業健康查體、工傷鑑定、消防管理、事故調查處理及員工安全教育等內容，形成縱向到底、橫向到邊的安全管理責任體系。一旦發生事故，集團堅持按照「四不放過」的原則進行嚴肅處理。

Migao Group strictly implements work safety-related laws and regulations including the Production Safety Law of the PRC (《中華人民共和國安全生產法》),the Emergency Response Law of the PRC (《中華人民共和國突發事件應對法》), Law of the People's Republic of China on the Prevention and Control of Occupational Diseases (《中華人民共和國職業病防治法》) and Fire Protection Law of the People's Republic of China (《中華人民共和國消防法》). Committed to building a high-standard work safety management system, the Group has formulated the Production Safety Management System (《安全生產管理制度》), which clarifies the safety responsibilities of all levels and departments, including the Work Safety Leading Group, Production Safety Department, Quality and Environmental Protection Department, Administration Department, Finance Department, Supply Department, Warehouse Management Department, Sales Department, Security Department, Labour Union, and work teams and groups. These responsibilities cover safety system development, operating procedure management, safety inspections, equipment and facility management, supply of personal protective equipment, occupational health check-ups, work-related injury identification, fire safety management, accident investigation and handling, and employee safety education, forming a full-coverage safety management responsibility system spanning all hierarchical levels and all functional areas. In the event of an accident, the Group handles the matter strictly in accordance with the "Four No Let-ups principle".

「四不放過」的原則
Principle of "Four No Let-ups"

- 事故原因未查清不放過；
  No accident shall be closed until its cause has been thoroughly identified;
- 事故責任人未受到處理不放過；
  No accident shall be closed until those responsible for the accident have been held accountable;
- 事故責任人和周圍羣眾未受到教育不放過；
  No accident shall be closed until those responsible and the surrounding personnel have received proper education;
- 事故責任整改措施未落實不放過。
  No accident shall be closed until required rectification measures have been fully implemented.

四川米高化肥有限公司－
職業健康安全管理體系認證證書

Sichuan Migao Chemical Fertiliser Co., Ltd. – Occupational Health and Safety Management System Certification

遵義大興複肥有限責任公司－
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安達北大荒米高農業科技有限公司－
職業健康安全管理體系認證證書

Anda Beidahuang Migao Agricultural Technology Co., Ltd. – Occupational Health and Safety Management System Certification

寶清米高農業科技有限公司－
職業健康安全管理體系認證證書

Baoqing Migao Agricultural Technology Co., Ltd. – Occupational Health and Safety Management System Certification

安全培訓與文化建設

米高集團重視員工安全意識和安全技能培養，構建覆蓋新員工、生產崗位、檢維修崗位、特種作業及高風險崗位員工的多層次健康安全培訓體系。新入職員工需按要求參加規章制度、安全環保教育及崗位操作等培訓，不能達到培訓要求的，視為不符合錄用條件；針對不同崗位員工，米高集團持續開展安全教育、崗位技能培訓和安全技術考覈，幫助員工掌握崗位風險、操作規程及應急處置要求。

報告期內，米高集團累計開展安全培訓23場，參訓合計653人次，並通過日常安全宣貫、班前會、安全檢查、專項培訓及應急演練等多種形式，持續強化員工對安全生產重要性的認識，提升員工風險識別、隱患防控和應急響應能力。各部門結合崗位特點開展安全提醒和現場管理，引導員工由「被動遵守」逐步轉向「主動識別風險、主動參與安全管理」，持續營造人人關注安全、人人參與安全的工作氛圍。

- **新員工培訓：**

  每位新入職員工必須完成班組、車間和公司三級安全教育培訓，並需要通過考覈才能正式入職。所有新入職員工的初級安全培訓由安環部負責組織與歸檔管理，新入職員工安全培訓覆蓋率達100%。

Safety Training and Culture Building

Migao Group attaches great importance to fostering employees' safety awareness and safety skills, and has established a multi-level occupational health and safety training system covering new employees, staff in production positions, inspection and maintenance positions, special operations and high-risk positions. New employees are required to complete training on rules and regulations, safety and environmental protection education, and job operation procedures. Those who fail to meet the training requirements shall be deemed as not meeting the employment conditions. For employees in different positions, Migao Group continuously delivers safety education, job skills training and safety technical assessments, to help employees master position-related risks, operating procedures and emergency response requirements.

During the Reporting Period, Migao Group held a total of 23 safety training sessions with a total attendance of 653 person-times. Through various forms including daily safety promotion, pre-shift meetings, safety inspections, targeted training and emergency drills, the Group continuously strengthens employees' recognition of the importance of work safety, and improves their capabilities in risk identification, hazard prevention and control, and emergency response. All departments carry out safety reminders and on-site management based on the characteristics of their positions, guiding employees to gradually shift from "passive compliance" to "proactive risk identification and voluntary participation in safety management", and fostering a workplace culture where everyone values and engages in safety governance.

- **Training for new employees:**

  Every new employee must complete a three-tier safety education and training programme at the team, workshop and Company levels, and must pass an assessment before formal onboarding. The initial safety training for all new employees is organised and documented by the Safety and Environmental Protection Department, with a 100% coverage rate of safety training for new employees.

- **定期培訓：**

  為鞏固員工的安全意識，安環部每年組織定期的安全教育培訓，每季度對產線員工進行專項安全教育。此外，生產部會定期通過產前早會常態化強調安全生產的重要性，確保員工在日常工作中時刻保持安全警覺。

- **領導層與安全團隊培訓：**

  定期邀請第三方專業機構對領導班子及安全管理團隊開展專項培訓，經認證的管理人員需承擔內部安全教學職責，推動安全知識傳導。

- **應急救援培訓：**

  本集團定期組織化學事故應急救援培訓和實戰演練，確保員工熟練掌握急性職業中毒等突發場景的現場處置流程。

- **消防安全培訓：**

  將消防安全納入三級安全教育體系，定期開展消防安全教育和培訓及滅火應急預案演練，確保所有員工掌握安全操作、火災報警、滅火器使用及發生火災時疏散逃生等消防基本知識。

- **Regular training:**

  To reinforce the safety awareness among employees, the Safety and Environmental Protection Department organises regular safety education and training sessions every year, and conducts specialised safety education sessions for production line employees on a quarterly basis. In addition, the Production Department holds regular pre-production morning meetings to emphasise the importance of production safety to ensure that employees remain vigilant in their daily operations.

- **Leadership and safety team training:**

  Third-party professional agencies are regularly invited to provide specialised training for our leadership and safety management team. Certified managers are required to assume internal safety education responsibilities to facilitate the dissemination of knowledge about safety.

- **Emergency rescue training:**

  The Group organises regular chemical accident emergency rescue training and practical drills to ensure employees are proficient in handling acute occupational poisoning and other emergency scenarios.

- **Fire safety training:**

  Fire safety is integrated into the three-tier safety education system. Regular fire safety education and training and emergency drills are conducted to ensure that all employees acquire fundamental knowledge about fire safety, including safe operations, fire alarm procedures, fire extinguisher usage and evacuation protocols in case of fire.

風險識別與隱患治理

米高集團將隱患排查作為預防安全事故的重要抓手，持續開展日常性檢查、專項安全檢查、季節性檢查及節假日前後檢查，及時識別生產工藝、設備設施、作業環境和人員行為等方面的風險。對於檢查發現的問題，米高集團建立隱患管理台賬，跟蹤整改進度和完成情況，推動隱患治理閉環管理。

米高集團按照隱患嚴重程度和整改難度實施分級管理

- **危害程度較低、整改難度較小的隱患：**由車間或班組及時組織整改；
- **危害程度較高、整改難度較大的隱患：**由公司層面統籌制定治理措施。

通過分級管控和責任落實，米高集團不斷提升隱患響應速度和治理效率，降低安全事故發生風險。

Risk Identification and Hazard Rectification

Migao Group regards hazard identification and rectification as a core measure for preventing work safety accidents. It continuously carries out routine inspections, targeted special safety inspections, seasonal inspections, and pre- and post-holiday inspections, to promptly identify risks in production processes, equipment and facilities, working environments, and personnel conduct. For issues identified during inspections, the Group establishes a hazard management ledger to track rectification progress and completion status, and implements closed-loop management of hazard rectification.

The Group adopts tiered management of hazards based on severity level and rectification difficulty:

- **Low-severity hazards with low rectification difficulty:** shall be promptly rectified by the workshop or work teams;
- **High-severity hazards with high rectification difficulty:** unified governance measures shall be formulated and coordinated at the company level.

Through classified risk control and full implementation of accountability, Migao Group continuously improves the response speed and rectification efficiency for hazards, and reduces the risk of safety accidents.

職業健康與勞動防護

米高集團關注員工職業健康風險防控，持續加強職業衛生管理、勞動防護用品配置和職業健康教育。根據崗位作業環境和風險特徵，米高集團為員工提供必要的勞動防護用品，並要求員工按照規定正確佩戴和使用。對於涉及職業危害因素的崗位，米高集團通過職業健康檢查、職業衛生教育和作業環境管理等措施，降低職業病風險，保障員工健康權益。

Occupational Health and Labour Protection

Migao Group prioritises the prevention and control of occupational health risks, and continuously strengthens occupational health management, provision of personal protective equipment (PPE), and occupational health education. Based on the working environment and risk profile of each position, the Group provides employees with necessary PPE and requires them to wear and use the equipment properly in accordance with regulations. For positions exposed to occupational hazard factors, the Group implements measures including occupational health examinations, occupational health education, and working environment optimisation, to reduce the risk of occupational diseases and protect employees' health rights and interests.

米高集團明確員工享有職業衛生教育培訓、職業健康檢查、職業病診療及康復等職業健康保護權利，並支持員工了解工作場所可能存在的職業病危害因素、危害後果及相應防護措施。對於不適宜繼續從事原崗位工作的員工，公司將結合職業健康檢查結果和崗位實際情況，依法合規進行崗位調整和妥善安置。

The Group explicitly stipulates that employees are entitled to occupational health protection rights including occupational health education and training, occupational health examinations, occupational disease diagnosis and treatment, and rehabilitation. It also supports employees in understanding occupational hazard factors in the workplace, their potential harmful consequences, and corresponding protective measures. For employees who are no longer fit for their original positions, the Company will make position adjustments and appropriate resettlement in compliance with laws and regulations, based on occupational health examination results and actual position conditions.

報告期內，米高集團未發生職業病確診事件，職業病發病率為0，未發生急性職業中毒事件，因工死亡人數為0。

During the Reporting Period, Migao Group recorded no confirmed occupational disease cases, with the incidence rate of occupational diseases standing at 0. No acute occupational poisoning incidents occurred, and the number of work-related fatalities was 0.

報告期內的因工受傷人數及損失工作日數，分佈如下：

The number of work-related injuries and lost workdays during the Reporting Period are set out as follows:

員工工傷及亡故 **Work-Related Injuries and Fatalities of employees**	單位 **Unit**	**2025/2026**	**2024/2025**	**2023/2024**
因工亡故人數 Number of work-related fatalities	人 Persons	0	0	0
因工亡故比率 Rate of work-related fatalities	%	0	0	0
因工受傷人數 Number of work-related injuries	人 Persons	5	4	3
因工傷而損失工作日數 Number of working days lost due to work-related injuries	工作日 Working days	152	209	286

消防安全與應急管理

米高集團將消防安全和應急救援能力建設納入安全生產管理體系。保衛部門負責重點防範部位、貴重物品、危險化學品、爆炸物品的安全和消防管理，組織火災撲救，開展火災事故、破壞事故和廠內交通事故的調查處理與統計上報，並加強安全防火教育。相關部門還需配置消防設施設備，做好火災預防和搶救工作。

米高集團建立事故應急救援指揮領導小組，由總經理擔任總指揮，生產副總和行政副總擔任副總指揮，生產部、設備部、保衛部、倉管部、安全部等部門負責人蔘與應急救援組織工作。公司事故應急搶險隊由各部門45歲以下、體質強健的人員組成，名單每年確認並報安全部、生產部備案。各部門也需結合自身應急救援要求成立相應組織，配備應急救援設施、勞動防護用品和裝備，並定期進行維護保養。

報告期內，米高集團累計開展應急演練19場，參演合計357人次。集團未發生火災事故及火情、小火情事件，相關安全指標均保持為0。

Fire Safety and Emergency Management

Migao Group has incorporated fire safety and emergency rescue capability building into its work safety management system. The Security Department is responsible for safety and fire management of key risk areas, valuable assets, hazardous chemicals, and explosive materials, organises fire fighting operations, conducts investigation, handling, statistics and reporting of fire accidents, sabotage incidents and on-site traffic accidents, and strengthens fire safety education. Relevant departments are also required to install and maintain fire safety facilities and equipment to effectively deliver fire prevention and emergency rescue work.

The Group has established an Accident Emergency Rescue Command Leading Group, with the General Manager serving as General Commander, and the Deputy General Manager for Production and the Deputy General Manager for Administration serving as Deputy General Commanders. Heads of departments including the Production Department, Equipment Department, Security Department, Warehouse Management Department, and Safety Department participate in emergency rescue organisation work. The Company's Emergency Rescue Team consists of physically fit employees under the age of 45 from all departments. Its roster is confirmed annually and filed with the Safety Department and the Production Department for record-keeping. All departments shall also set up corresponding emergency organisations aligned with their own emergency rescue requirements, equip themselves with emergency rescue facilities, PPE and other emergency gear, and conduct regular maintenance and upkeep.

During the Reporting Period, the Group conducted a total of 19 emergency drills with 357 participants in total on a person-time basis. The Group recorded no fire accidents, fire alarms or minor fires, and all relevant safety indicators remained at 0.

產品與服務管理
Product and Service Management

米高集團堅持以穩定的產品質量、規範的生產過程和負責任的客戶服務作為業務持續發展的基礎，圍繞產品質量控制、生產安全管理、客戶需求響應、投訴處理及滿意度提升等環節，持續完善產品與服務管理機制。報告期內，米高集團不斷強化從原輔材料進廠、生產過程控制、成品檢驗、產品交付到售後反饋的全過程管理，推動產品質量、安全生產和客戶服務水平協同提升。

Migao Group regards stable product quality, standardised production processes and responsible customer service as the foundation for its sustainable business development. Focusing on key links including product quality control, work safety management, customer demand response, complaint handling and satisfaction improvement, the Group continuously refines its product and service management mechanisms. During the Reporting Period, Migao Group continuously strengthened end-to-end management covering raw and auxiliary material incoming inspection, production process control, finished product inspection, product delivery and after-sales feedback, to drive the coordinated improvement of product quality, work safety and customer service standards.

產品質量管理體系

米高集團圍繞產品質量管理建立了較為完整的制度體系，制定並執行《質量策劃控制程序》《產品標識和可追溯性管理程序》《進料檢驗控制程序》《生產過程控制程序》等文件，對質量策劃、原料檢驗、生產過程、成品放行、產品標識、可追溯管理及不合格品處置等環節作出規範要求。報告期內，米高集團共5家公司取得ISO 9001質量管理體系認證，持續推動質量管理體系規範運行。

Product Quality Management System

Migao Group has established a relatively comprehensive institutional system for product quality management. It has formulated and implemented documents including Quality Planning Control Procedure (《質量策劃控制程序》), Product Identification and Traceability Management Procedure (《產品標識和可追溯性管理程序》), Incoming Inspection Control Procedure (《進料檢驗控制程序》) and Production Process Control Procedure (《生產過程控制程序》), which set out standardised requirements for links such as quality planning, raw material inspection, production processes, finished product release, product labelling, traceability management and non-conforming product disposal. During the Reporting Period, a total of five subsidiaries of Migao Group obtained ISO 9001 quality management system certification, and continuously promoted the standardised operation of the quality management system.

在產品實現過程中，米高集團根據特定產品、項目或合同要求開展質量策劃，明確所需質量措施、控制手段、資源配置和技術文件，確保產品能夠滿足規定要求和客戶需求。生產部根據客戶特定要求或合同需要，組織相關部門制定質量計劃，並由相關職能部門落實質量策劃活動，推動產品質量管理前置化、系統化。

In the product realisation process, the Group carries out quality planning based on the requirements of specific products, projects or contracts, and clarifies required quality measures, control methods, resource allocation and technical documents, to ensure that products can meet specified requirements and customer demands. The Production Department organises relevant departments to formulate quality plans according to specific customer requirements or contract needs, and relevant functional departments implement quality planning activities, promoting the proactive and systematic advancement of product quality management.

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Anda Beidahuang Migao Agricultural Technology Co., Ltd. – Quality Management System Certification

全過程質量控制

米高集團將質量控制貫穿產品生產和交付全過程。原輔材料進廠後，倉管人員負責覈對品名、規格、數量及外觀質量，並通知質檢部按相關檢驗標準進行取樣檢驗。質檢部將檢驗結果與相應標準或合同要求進行比對，合格後方可按程序進入後續生產或入庫環節；如發現不合格情況，則按不合格品管理流程處理，並由相關部門提出處理意見和糾正措施。

生產過程中，米高集團要求作業人員按照生產工藝操作規程進行生產控制，並將運行數據、原輔料消耗、設備運行及檢修情況等信息記錄在相應表單中。化驗室按照規定頻率對生產系統半成品物料進行檢驗，並將檢驗結果及時反饋至生產控制環節，確保生產過程處於受控狀態。針對系統開車、停車、停電、停水、反應爐事故停車及日常故障等情形，米高集團亦配套制定了相應操作規程和故障處理指引，保障生產過程安全、穩定、有序。

成品交付前，米高集團通過成品檢驗管理確保最終產品質量滿足標準及客戶需求。質檢部負責成品入庫或交付前的檢驗和判定，倉庫部負責產品包裝質量的檢驗和監督。若成品檢驗不合格，質檢部將及時通知相關部門並開具不合格品處理單，會同相關部門討論糾正和預防措施，由責任部門組織實施，並由質檢部跟蹤驗證整改效果。

Whole-Process Quality Control

Migao Group implements quality control throughout the entire product production and delivery process. Upon the arrival of raw and auxiliary materials, warehouse personnel are responsible for verifying the product name, specifications, quantity and appearance quality, and notify the Quality Inspection Department to conduct sampling inspection in accordance with relevant inspection standards. The Quality Inspection Department compares the inspection results with corresponding standards or contract requirements; only qualified materials can enter subsequent production or warehousing procedures in accordance with protocols. If non-conformities are identified, they shall be handled in accordance with the non-conforming product management process, and relevant departments shall put forward handling opinions and corrective measures.

During the production process, Migao Group requires operators to conduct production control in compliance with production process operation specifications, and record information such as operation data, consumption of raw and auxiliary materials, equipment operation and maintenance status in corresponding forms. The Laboratory conducts inspection on semi-finished materials of the production system at specified frequencies, and feeds back inspection results to the production control link in a timely manner to ensure that the production process remains under control. For scenarios such as system start-up and shutdown, power outages, water supply interruptions, emergency shutdown of reaction furnaces and daily malfunctions, Migao Group has also formulated corresponding operation procedures and fault handling guidelines to ensure safe, stable and orderly production processes.

Prior to finished product delivery, Migao Group ensures that the quality of final products meets applicable standards and customer requirements through finished product inspection management. The Quality Inspection Department is responsible for the inspection and conformity assessment of finished products before warehousing or delivery, while the Warehouse Department is responsible for inspecting and supervising the quality of product packaging. If finished products fail the inspection, the Quality Inspection Department will promptly notify relevant departments and issue a non-conforming product handling form. It will jointly discuss corrective and preventive measures with relevant departments, which shall be organised and implemented by the responsible department, with the Quality Inspection Department tracking and verifying the effectiveness of rectification.

全過程質量控制流程 Whole-Process Quality Control Flow			
環節 Stage	主要內容 Key Content	責任部門／崗位 Responsible Department/ Position	管理重點 Management Focus
客戶需求識別與評審 **Customer Demand Identification and Review**	對客戶訂貨需求、質量要求、交貨安排及特殊要求進行識別和評審 Identify and review customer ordering requirements, quality requirements, delivery arrangements and special requirements	銷售部 Sales Department	確保公司具備滿足客戶需求的能力 Ensure the Company has the capability to meet customer demands
質量策劃 **Quality Planning**	針對特定產品、項目或合同制定質量計劃，明確資源、控制手段和技術要求 Formulate quality plans for specific products, projects or contracts, and define resources, control methods and technical requirements	生產部、相關職能部門 Production Department, relevant functional departments	提前策劃質量控制要求 Plan quality control requirements in advance
外部供方評估與採購 **External Supplier Evaluation and Procurement**	對原材料、零配件及服務供方進行篩選、評估、考覈和監督 Screen, evaluate, assess and supervise suppliers of raw materials, spare parts and services	供應部、質檢部、使用部門 Procurement Department, Quality Inspection Department, User Departments	確保採購質量穩定、價格合理、供貨及時 Ensure stable procurement quality, reasonable prices and timely supply
進料檢驗 **Incoming Inspection**	對進廠原輔材料進行取樣、檢驗和判定 Conduct sampling, inspection and conformity assessment on incoming raw and auxiliary materials	倉管部、質檢部 Warehouse Department, Quality Inspection Department	防止不合格原料進入生產環節 Prevent non-conforming raw materials from entering the production process
標識與可追溯管理 **Labelling and Traceability Management**	對原料、半成品、成品及檢驗狀態進行標識和記錄 Label and record raw materials, semi-finished products, finished products and inspection status	倉管部、生產部、化驗室 Warehouse Department, Production Department, Laboratory	提高質量追溯和風險管控能力 Improve quality traceability and risk management and control capabilities
生產過程控制 **Production Process Control**	按工藝規程組織生產，並記錄運行數據、原料消耗、設備狀態等 Organise production in accordance with process specifications, and record operation data, raw material consumption and equipment status	生產部、操作班組 Production Department, operation teams	保證生產穩定、工藝受控 Ensure stable production and controlled processes

全過程質量控制流程 Whole-Process Quality Control Flow			
環節 Stage	主要內容 Key Content	責任部門／崗位 Responsible Department/ Position	管理重點 Management Focus
過程檢驗與中控監測 In-Process Inspection and Central Control Monitoring	按規定頻率對半成品、中控指標進行檢測並反饋 Test semi-finished products and central control indicators at specified frequencies and provide feedback	化驗室、生產部 Laboratory, Production Department	及時發現偏差並調整工藝 Promptly identify deviations and adjust processes
成品檢驗 Finished Product Inspection	對成品質量和包裝質量進行檢驗和判定 Conduct inspection and conformity assessment on finished product quality and packaging quality	質檢部、倉庫部 Quality Inspection Department, Warehouse Department	確保交付產品滿足標準和客戶要求 Ensure delivered products meet standards and customer requirements
不合格品控制 Non-Conforming Product Control	對不合格原料、半成品、成品進行識別、隔離、處理和驗證 Identify, isolate, handle and verify non-conforming raw materials, semi-finished products and finished products	質檢部、生產部、倉庫部、銷售部 Quality Inspection Department, Production Department, Warehouse Department, Sales Department	防止不合格品流入下道工序或客戶端 Prevent non-conforming products from flowing into the next process or reaching customers
產品交付與售後服務 Product Delivery and After-Sales Service	完成交付後跟蹤產品使用情況並提供技術支持 Track product usage and provide technical support after delivery	銷售部、化驗室、生產部 Sales Department, Laboratory, Production Department	提升客戶使用體驗和服務質量 Enhance customer usage experience and service quality
客戶投訴處理 Customer Complaint Handling	分類處理商務、質量、環保及管理體系相關投訴 Handle complaints related to commercial affairs, quality, environmental protection and management systems by category	銷售部、生產部、化驗室、安環部 Sales Department, Production Department, Laboratory, Safety and Environmental Protection Department	原因分析、整改落實、跟蹤反饋 Conduct cause analysis, implement rectification, and provide follow-up feedback
客戶滿意度調查 Customer Satisfaction Survey	通過走訪、電話、調查表等方式收集客戶評價 Collect customer evaluations through visits, telephone calls and questionnaires	銷售部 Sales Department	推動產品和服務持續改進 Drive continuous improvement of products and services
持續改進 Continuous Improvement	對投訴、退貨、滿意度調查及質量問題進行彙總分析和整改 Conduct summary analysis and rectification on complaints, returns, satisfaction surveys and quality issues	管理層、銷售部、生產部、質檢部等 Management, Sales Department, Production Department, Quality Inspection Department, etc.	建立閉環管理機制 Establish a closed-loop management mechanism

產品標識與可追溯管理

米高集團圍繞原輔材料進廠、生產過程流轉、半成品控制、成品入庫及產品出貨等關鍵環節，建立了覆蓋質量作業全過程的標識管理機制。通過對原材料、輔助材料、半成品、成品及檢驗狀態進行分類標識，米高集團確保各類物料和產品在不同環節均可被清晰識別、規範管理，並在需要時實現質量信息追溯。

原輔材料進廠後，倉管人員對品名、規格、數量等信息進行覈對，並通知化驗室按照進料檢驗要求開展質量檢驗。經檢驗合格的物料，由倉管人員根據檢驗結果進行標識並辦理入庫；如檢驗結果不合格，則按照不合格品控制程序進行處理。生產過程中，生產部負責對使用中的原材料、輔助材料及中間產品進行標識管理，化驗室負責對原料、半成品及成品進行檢驗和判定，確保生產過程中的物料狀態、質量狀態和流轉信息清晰可查。通過持續完善產品標識、檢驗記錄和追溯管理，米高集團能夠及時識別質量異常來源，快速定位相關批次、物料及生產環節，為質量問題分析、客戶反饋處理和產品持續改進提供依據，進一步提升產品質量風險防控能力和客戶信任度。

Product Labelling and Traceability Management

Centring on key stages including incoming raw and auxiliary materials, circulation in the production process, semi-finished product control, finished product warehousing and product shipment, Migao Group has established identification management mechanisms covering the entire quality operation process. Through classified identification of raw materials, auxiliary materials, semi-finished products, finished products and inspection status, the Group ensures that all types of materials and products are clearly identifiable and managed in a standardised manner at all stages, and enables traceability of quality information when required.

After raw and auxiliary materials enter the factory, warehouse personnel verify information such as product name, specifications and quantity, and notify the Laboratory to conduct quality inspection in accordance with incoming material inspection requirements. Materials that pass inspection shall be marked by warehouse personnel based on inspection results and go through warehousing procedures; materials that fail inspection shall be handled in accordance with the non-conforming product control procedure. During the production process, the Production Department is responsible for the identification management of raw materials, auxiliary materials and intermediate products in use, while the Laboratory is responsible for inspecting and determining the qualification of raw materials, semi-finished products and finished products, ensuring that material status, quality status and circulation information during production are clear and traceable. Through continuous improvement of product identification, inspection records and traceability management, Migao Group can promptly identify sources of quality abnormalities and quickly locate relevant batches, materials and production links. This provides a basis for quality issue analysis, customer feedback handling and continuous product improvement, and further enhances the Group's quality risk prevention and control capability and customer trust.

安全生產與產品質量協同

米高集團將安全生產作為保障產品質量穩定和生產連續運行的重要基礎，持續推動生產安全、設備管理、工藝控制與質量管理協同開展。在生產過程中，米高集團要求作業人員嚴格按照工藝操作規程執行生產任務，並對運行數據、原輔料消耗、設備運行及檢修情況進行記錄，確保生產過程可監控、可追溯、可改進。

為減少設備異常、操作偏差或工藝波動對產品質量造成的影響，米高集團持續加強電氣及生產設備管理，規範設備採購、驗收、檔案建立、日常保養、年度大修及異常維修等流程，確保設備處於正常穩定的運轉狀態。同時，米高集團通過過程檢驗、中控監測和檢驗結果反饋機制，及時識別生產過程中的質量波動，並推動生產、質檢、設備等部門協同採取調整和改進措施。

Synergy between Work Safety and Product Quality

Migao Group regards work safety as an important foundation for ensuring stable product quality and continuous production operation, and continuously promotes the coordinated development of production safety, equipment management, process control and quality management. During the production process, the Group requires operators to perform production tasks in strict compliance with process operation specifications, and record information such as operation data, consumption of raw and auxiliary materials, and equipment operation and maintenance status, to ensure the production process is monitorable, traceable and improvable.

To reduce the impact of equipment abnormalities, operation deviations or process fluctuations on product quality, Migao Group continuously strengthens the management of electrical and production equipment. It standardises procedures for equipment procurement, acceptance, documentation, routine maintenance, annual overhaul and corrective maintenance, to ensure equipment remains in a normal and stable operating condition. Meanwhile, through in-process inspection, central control monitoring and an inspection result feedback mechanism, the Group promptly identifies quality fluctuations in the production process, and drives departments including production, quality inspection and equipment to jointly adopt adjustment and improvement measures.

客戶需求識別與服務響應

米高集團重視客戶需求識別和合同評審，通過《顧客需求識別與評審控制程序》規範銷售合同評審和客戶溝通流程。銷售人員在客戶詢價、訂貨及合同變更過程中，負責與客戶就產品和服務信息、問詢、合同或訂單、客戶反饋及顧客投訴等事項保持溝通。客戶提出訂貨需求後，銷售人員會圍繞客戶資質、產品質量要求、交貨期、交貨方式、運輸方式、價格及特殊需求等內容開展評審，確認公司具備滿足客戶要求的能力後推進合同簽訂。

Customer Demand Identification and Service Response

Migao Group attaches importance to customer demand identification and contract review, and standardises the procedures for sales contract review and customer communication through the Customer Demand Identification and Review Control Procedure (《顧客需求識別與評審控制程序》). During the process of customer enquiries, order placement and contract changes, sales personnel are responsible for maintaining communication with customers on matters including product and service information, enquiries, contracts or orders, customer feedback and customer complaints. After customers place order demands, sales personnel conduct a review covering customer qualifications, product quality requirements, delivery period, delivery method, transportation method, price and special requirements. They proceed with contract signing only after confirming the Company has the capability to meet customer requirements.

在日常售後服務中，米高集團由銷售部負責客戶服務和溝通跟進，不定期走訪客戶，了解產品質量、交貨期及改進需求。客戶如需產品質量檢驗報告單，米高集團可按規定格式提供；對於客戶提出的產品性能、用途、適用方法等諮詢，銷售人員及時如實回覆，必要時由化驗室協助提供分析報告。客戶提出產品分析、技術指導或培訓需求時，銷售部亦會提供相應支持，幫助客戶更好地了解和使用產品。

In daily after-sales service, the Sales Department of Migao Group is responsible for customer service and communication follow-up, and conducts irregular customer visits to learn about product quality, delivery period and improvement needs. If customers require product quality inspection reports, the Group can provide them in a prescribed format. For enquiries on product performance, uses and application methods raised by customers, sales personnel provide timely and truthful responses, and the Laboratory assists in providing analytical reports when necessary. When customers put forward demands for product analysis, technical guidance or training, the Sales Department will also provide corresponding support to help customers better understand and use the products.

客戶投訴處理

米高集團建立客戶投訴處理機制，由銷售部統籌客戶投訴的接收、記錄、處理、跟蹤與反饋，化驗室、生產部、安環部等相關責任部門根據投訴事項提供技術支持。銷售部接獲客戶投訴後，及時了解投訴內容、貨物接收時間及相關背景信息，並填寫《顧客投訴或退貨處理單》，確保客戶反饋得到完整記錄和有效跟進。

Customer Complaint Handling

Migao Group has established a customer complaint handling mechanism. The Sales Department takes overall charge of the receipt, recording, handling, follow-up and feedback of customer complaints, while relevant responsible departments including the Laboratory, Production Department and Safety, Health and Environmental Protection Department provide technical support based on the subject matters of complaints. Upon receiving a customer complaint, the Sales Department promptly ascertains the complaint content, time of goods receipt and relevant background information, and fills in the Customer Complaint or Return Handling Form (《顧客投訴或退貨處理單》), ensuring that customer feedback is fully recorded and effectively followed up.

針對客戶因產品質量或服務體驗提出的異議、投訴或索賠，米高集團啓動糾正與預防機制。銷售部首先記錄客戶反饋，明確問題類型並通知相關責任部門；責任部門隨後開展原因分析，判定責任歸屬，制定糾正或預防措施，並填寫《不符合項處理表》或相關處理記錄。對於產品質量相關問題，由生產部會同化驗室開展檢驗分析，提出改進措施和完成時間，並由責任部門組織落實；對於商務活動、售後服務或管理體系相關問題，則由銷售部或相關部門根據職責分工推進整改。

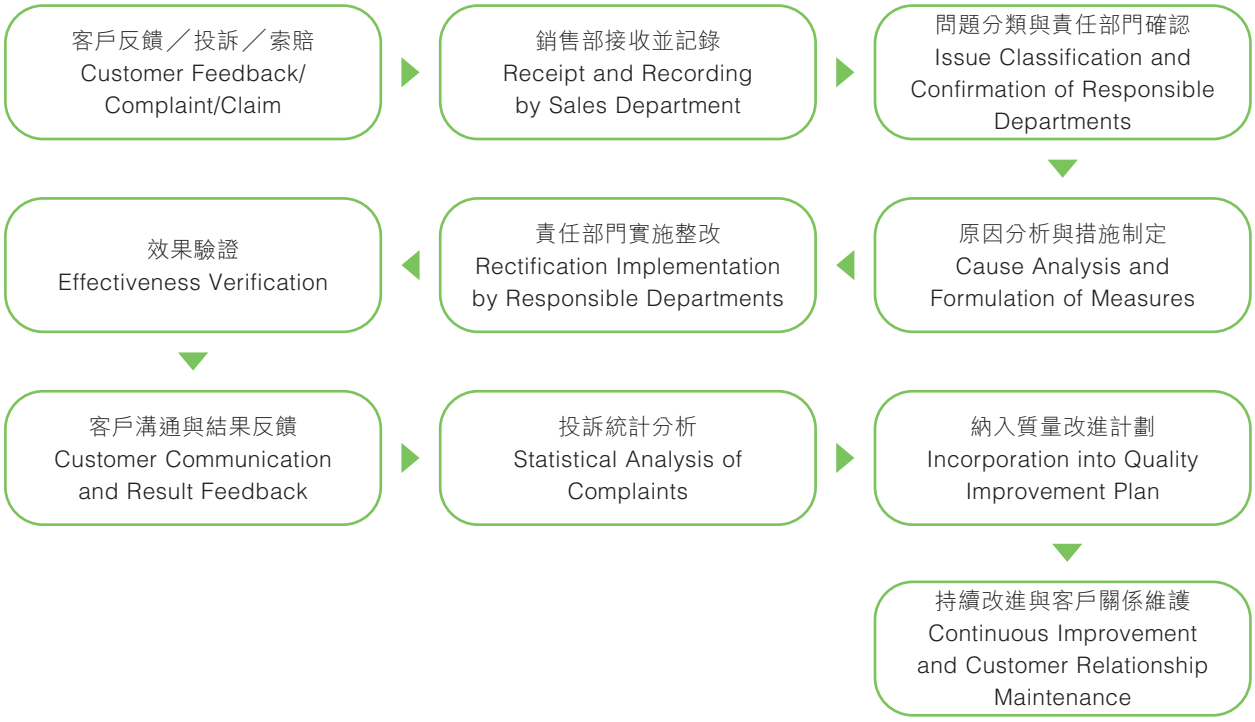
For objections, complaints or claims raised by customers regarding product quality or service experience, Migao Group activates a corrective and preventive action mechanism. The Sales Department first records customer feedback, clarifies the type of issue and notifies the relevant responsible departments. The responsible departments then conduct cause analysis, determine liability attribution, formulate corrective or preventive measures, and fill in the Non-Conformity Handling Form (《不符合項處理表》) or relevant handling records. For issues related to product quality, the Production Department, together with the Laboratory, conducts inspection and analysis, proposes improvement measures and completion deadlines, which are organised and implemented by the responsible department. For issues related to commercial activities, after-sales service or management systems, the Sales Department or relevant departments shall advance rectification in accordance with the division of responsibilities.

集團在明確問題原因和整改措施後，進一步跟蹤措施落實情況，確保客戶反饋能夠得到實質性解決。各責任部門按照既定方案推進整改，必要時成立專項小組或與供方協商解決；整改完成後，公司對措施實施效果進行驗證，確認問題已消除並防止再次發生。若措施未達到預期效果，相關部門將重新分析原因並調整方案；若措施有效，則將相關經驗納入後續質量管理和服務改進工作。銷售部持續跟蹤投訴處理進展，與客戶保持溝通，直至客戶滿意。

After identifying the root causes of issues and formulating rectification measures, the Group further tracks the implementation of measures to ensure that customer feedback is substantively resolved. All responsible departments shall advance rectification in accordance with the established plan, and set up special task forces or negotiate with suppliers for solutions when necessary. Upon completion of rectification, the Company verifies the effectiveness of the implemented measures to confirm that the issues have been eliminated and recurrence is prevented. If the measures fail to achieve the expected results, relevant departments will re-analyse the causes and adjust the plan; if the measures are effective, relevant experience will be incorporated into subsequent quality management and service improvement efforts. The Sales Department maintains continuous tracking of complaint handling progress and stays in communication with customers until customer satisfaction is achieved.

米高集團將客戶投訴和反饋結果作為產品與服務持續改進的重要依據。公司定期對客戶異議、退貨及投訴處理情況進行統計分析，並將相關結果納入質量改進計劃，用於優化產品質量、生產管理和服務流程。同時，米高集團通過客戶回訪、專項培訓和服務改進等方式，主動關注客戶後續體驗，降低同類問題重複發生的可能性，持續提升客戶服務水平。

Migao Group regards customer complaints and feedback results as an important basis for the continuous improvement of products and services. The Company regularly conducts statistical analysis of customer objections, returns and complaint handling, and incorporates relevant results into quality improvement plans to optimise product quality, production management and service processes. Meanwhile, through customer return visits, special training and service improvement, Migao Group proactively pays attention to customers' subsequent experience, reduces the possibility of recurrence of similar issues, and continuously improves customer service levels.



客戶滿意度管理

米高集團持續完善客戶滿意度測量機制，通過定期收集客戶意見和建議，了解客戶對產品質量、服務質量及合作體驗的評價。公司每年至少開展一次用戶意見調查，調查方式包括電話溝通、召集用戶座談會、走訪用戶、發放用戶意見調查表及用戶意見徵求卡等。

客戶滿意度調查可採取抽樣方式進行，抽樣範圍覆蓋公司所有客戶。銷售部負責顧客滿意度調查與分析，並根據調查結果對客戶反饋進行彙總整理，識別產品質量、交付服務、售後支持等方面的改進空間。對於調查中發現的問題，米高集團將結合客戶反饋和內部管理要求推進整改，不斷提升客戶服務響應能力和客戶滿意度。

報告期內，米高集團未接獲關於產品及服務的投訴，投訴數量為0。

Customer Satisfaction Management

Migao Group continuously improves its customer satisfaction measurement mechanism. By regularly collecting customer opinions and suggestions, the Group gains insights into customers' evaluations of product quality, service quality and cooperation experience. The Company conducts at least one customer opinion survey each year, through methods including telephone communication, customer symposiums, on-site customer visits, and distribution of customer opinion questionnaires and customer feedback cards.

Customer satisfaction surveys may be conducted on a sampling basis, with the sampling scope covering all of the Company's customers. The Sales Department is responsible for the implementation and analysis of customer satisfaction surveys. Based on the survey results, it compiles and sorts out customer feedback, and identifies areas for improvement in aspects such as product quality, delivery services and after-sales support. For issues identified in the surveys, Migao Group will advance rectification by integrating customer feedback with internal management requirements, to continuously enhance its customer service response capability and overall customer satisfaction.

During the Reporting Period, Migao Group received no complaints regarding its products and services, with the number of complaints recorded being zero.

研發與創新
R&D and Innovation

米高集團始終堅持創新與品質並舉，秉持「創新、綠色、卓越」的理念，將技術創新作為推動產品質量提升、生產效率改善和企業長期發展的重要動力。圍繞農業生產需求、市場變化及綠色發展方向，米高集團持續推進產品研發、技術改造、技術引進、技術開發及新技術推廣應用，致力於通過持續創新優化產品和工藝，滿足市場和客戶需求，推動農業可持續發展。

Migao Group has always pursued both innovation and quality. Upholding the philosophy of "Innovation, Green Development and Excellence", the Group regards technological innovation as a key driving force for improving product quality, enhancing production efficiency and driving the long-term development of the enterprise. Centring on the needs of agricultural production, market changes and green development trends, Migao Group continuously advances product R&D, technological transformation, technology introduction, technology development and the promotion and application of new technologies. It is committed to optimising products and processes through continuous innovation to meet market and customer demands and promote the sustainable development of agriculture.

研發組織架構

米高集團自2016年成立研發中心以來，逐步完善覆蓋主要生產基地的研發組織佈局，並將研發中心作為集團技術創新、產品開發和技術管理的重要平台。研發中心負責產品研發、新產品研究、技術發展方向把握及研發進度、成本和成果應用管理，並承擔技術引進、新產品開發、新技術推廣應用、技術指導與監督等職責。通過規範工藝流程、制定技術標準、加強技術論證和組織協調，研發中心推動研發活動與生產經營、質量管理和市場需求相銜接，為集團產品升級和高質量發展提供技術支撐。

R&D Organisation Structure

Since the establishment of its R&D Centre in 2016, Migao Group has gradually improved its R&D organisation layout covering major production bases, and positions the R&D Centre as a key platform for the Group's technological innovation, product development and technology management. The R&D Centre is responsible for product R&D, new product research, guiding the direction of technological development, and managing R&D progress, costs and application of achievements. It also undertakes responsibilities including technology introduction, new product development, promotion and application of new technologies, and technical guidance and supervision. By standardising process flows, formulating technical standards, strengthening technical feasibility studies and enhancing organisation and coordination, the R&D Centre aligns R&D activities with production operations, quality management and market demands, providing technical support for the Group's product upgrading and high-quality development.

目前米高集團在黑龍江省、吉林省、四川省、貴州省及廣東省均擁有研發人員，內部專家研發團隊現有員工70餘人。集團研發總監在化工行業技術開發、生產管理及項目管理方面擁有逾30年經驗，為集團研發組織運行和創新項目管理提供專業支持。

Currently, Migao Group has R&D personnel across Heilongjiang Province, Jilin Province, Sichuan Province, Guizhou Province and Guangdong Province, with its in-house expert R&D team comprising more than 70 employees. The Group's Chief R&D Officer has over 30 years of experience in technological development, production management and project management in the chemical industry, providing professional support for the operation of the Group's R&D organisation and the management of innovation projects.

研發組織管理機制

米高集團研發管理實行項目化管理機制。研發中心根據集團長期發展規劃、市場變化、重要用戶技術需求及產品改進方向，提出年度研究重點和研發任務；相關部門結合生產經營實際，從市場需求、設備條件、生產能力、檢驗能力及技術可行性等角度提出研發項目建議。項目經評議、篩選和審批後，納入年度科技研究開發計劃，並由項目小組負責推進實施。每個項目均需明確項目負責人和技術負責人，確保研發任務責任清晰、過程可控。

報告期內研發總金額為人民幣35,674千元。由於部分項目仍處於在研階段，相關項目成果尚未完成最終驗收，報告期內暫不將其作為已完成研發成果披露。

項目研發過程管控

米高集團將計劃管理、經費管理、物資保障、研發記錄、階段性成果和驗收結題納入研發項目全過程管理。項目實施期間，研發中心及相關部門對項目進展、人員參與、經費使用和階段性成果進行跟蹤，項目負責人需保存從項目申請、立項、研究到結項全過程的重要資料，並定期提交項目進度和經費使用情況報告。

R&D Organisation and Management Mechanism

Migao Group adopts a project-based management mechanism for R&D management. The R&D Centre proposes annual research priorities and R&D tasks based on the Group's long-term development plan, market changes, technical demands of key customers and product improvement directions. Relevant departments put forward suggestions for R&D projects in light of actual production and operation conditions, from the perspectives of market demand, equipment conditions, production capacity, inspection capabilities and technical feasibility. After review, screening and approval, projects are included in the annual scientific and technological research and development plan and advanced by dedicated project teams. Each project must have a clearly designated project leader and technical leader to ensure clear accountability and controllable processes for R&D tasks.

During the Reporting Period, total R&D expenditure amounted to RMB35,674 thousand. As some projects are still in the research and development stage and their outcomes have not completed final acceptance, they are not disclosed as completed R&D achievements for the Reporting Period.

R&D Project Process Control

Migao Group incorporates plan management, fund management, material support, R&D documentation, phased achievements and project acceptance and closure into the whole-process management of R&D projects. During project implementation, the R&D Centre and relevant departments track project progress, personnel participation, fund utilisation and phased achievements. Project leaders are required to preserve important documents covering the entire process from project application, approval, research to closure, and submit regular reports on project progress and fund utilisation.

新產品開發和產品改進進入試製前，需完成必要的審核和檢測程序。新產品和改進產品原則上經過樣品試製和小批試製，並形成完整的試製和檢測報告。經技術、經濟及應用可行性評價確認具備生產條件後，項目方可進入生產轉化階段。對於批准移交生產線的新產品，還需同步形成產品技術標準、工藝規程、產品流程圖及其他相關技術資料，保障研發成果能夠有序導入生產體系。

Prior to the trial production of new product development and product improvement, necessary review and testing procedures must be completed. In principle, new and improved products go through sample trial production and small-batch trial production, with complete trial production and testing reports generated. A project may enter the production transformation stage only after it is confirmed to meet production conditions through technical, economic and application feasibility assessments. For new products approved to be transferred to production lines, product technical standards, process specifications, product flow charts and other relevant technical documents shall be formulated simultaneously to ensure that R&D achievements can be systematically integrated into the production system.

報告期內，米高集團將研發管理與生產過程優化相結合，圍繞資源循環利用和工藝改善開展相關探索。針對生產過程中的塵渣，集團通過收集硫酸鉀破碎、篩分工段布袋除塵器收集的塵渣，並對爐內渣進行分類處理，推動部分物料回收利用或降價銷售；同時，集團針對生產廢水開展酸鹼綜合處理及回收利用，以降低生產過程中的資源消耗和環境影響。

During the Reporting Period, Migao Group integrated R&D management with production process optimisation, and carried out explorations focusing on resource recycling and process improvement. For dust residues generated in the production process, the Group collects dust residues from bag filters in the potassium sulphate crushing and screening sections, and classifies and treats furnace slag, to promote the recycling of some materials or their sale at reduced prices. Meanwhile, the Group carries out comprehensive acid-base treatment and recycling of production wastewater to reduce resource consumption and environmental impact in the production process.

科技成果轉化與激勵機制

Transformation of Scientific and Technological Achievements and Incentive Mechanism

米高集團推動具有實用價值和市場前景的技術成果進入後續試驗、開發、應用和推廣階段，促進研發成果轉化為新產品、新工藝、新材料或其他可應用成果。集團可通過自行投資實施轉化、對外轉讓科技成果、以科技成果作為合作條件共同實施轉化、以科技成果作價投資或折算股份等方式，促進研發成果與實際生產經營結合。

Migao Group promotes technological achievements with practical value and market prospects to enter subsequent stages of testing, development, application and promotion, facilitating the transformation of R&D outcomes into new products, new processes, new materials or other applicable achievements. The Group may integrate R&D achievements with actual production and operation through approaches including self-invested commercialisation, external transfer of scientific and technological achievements, joint commercialisation using such achievements as cooperation terms, and investment in kind with scientific and technological achievements or their conversion into equity shares.

為調動研發人員和項目團隊的積極性，米高集團建立科技成果轉化實施與激勵獎勵機制。科技成果轉化收益由公司統一覈算和管理，並根據項目貢獻、成果轉化方式及制度要求進行獎勵分配。同時，集團通過科技成果轉化獎勵、知識產權獎勵和研發人員績效考覈獎勵等方式，鼓勵科技人員參與技術攻關、成果應用和工藝改進，使創新成果更好地轉化為企業發展動能。

To motivate R&D personnel and project teams, Migao Group has established an implementation and incentive mechanism for the commercialisation of scientific and technological achievements. The proceeds from the commercialisation of scientific and technological achievements are uniformly accounted for and managed by the Company, and rewards are distributed based on project contribution, commercialisation methods and institutional requirements. Meanwhile, through awards for commercialisation of scientific and technological achievements, intellectual property awards and performance appraisal awards for R&D personnel, the Group encourages scientific and technical personnel to participate in technological breakthroughs, achievement application and process improvement, so that innovation outcomes can be better translated into driving forces for the enterprise's development.

科技人才培養

Cultivation of Scientific and Technological Talents

科技人才是米高集團研發創新能力的重要支撐。集團通過崗前培訓、管理培訓、現代技術培訓、單科進修、學歷培訓、專業技能及職業資格證書培訓、社會實踐、研討會和學術會議等方式，幫助科技人員提升專業能力、實踐能力和創新意識。

Scientific and technological talents are a core pillar underpinning Migao Group's R&D and innovation capabilities. Through a variety of approaches including pre-job training, management training, modern technology training, subject-specific further study, academic qualification training, professional skill and vocational qualification certification training, social practice, seminars and academic conferences, the Group helps scientific and technical personnel enhance their professional competence, practical ability and innovation awareness.

米高集團在培養安排方面堅持總體規劃、合理安排、重點培養、按需培訓和學用一致的原則，在保障日常工作正常開展的基礎上，優先支持學科帶頭人、專業負責人、技術骨幹、管理關鍵崗位人員及專業梯隊成員參加相關培訓進修。通過人才培養、知識更新和實踐鍛鍊相結合，集團不斷夯實技術創新的人才基礎，為產品升級、工藝優化和成果轉化提供支持。

In arranging talent development initiatives, Migao Group adheres to the principles of overall planning, reasonable deployment, focused cultivation, demand-oriented training and alignment between learning and application. On the premise of ensuring the smooth progress of daily operations, the Group gives priority to supporting academic leaders, professional principals, technical backbones, personnel in key management positions and members of the professional talent echelon to participate in relevant training and further education. By integrating talent cultivation, knowledge updating and practical experience, the Group continuously consolidates the talent foundation for technological innovation, and provides strong support for product upgrading, process optimisation and commercialisation of R&D achievements.

產學研合作與外部協同

米高集團積極藉助高校、科研機構及產業鏈相關單位的專業資源，推進重點技術課題研究與應用探索，促進研發成果與農業生產需求相結合。米高集團累計承擔省市級研發項目13項，並獲評「國家高新技術企業」、「貴州省專精特新企業」等榮譽，逐步形成以技術創新驅動ESG實踐的核心競爭力。本年度，大興米高與菸草公司開展項目研究合作，聚焦貴州烤煙種植過程中土壤鉀素流失較快、鉀肥利用效率偏低等問題，深入研究生物炭固鉀機理，探索烤煙種植中鉀肥高效利用的技術路徑。項目通過開展田間試驗及實驗室檢測分析，持續優化生物炭改良型鉀肥配方，提升土壤保肥能力及鉀肥利用效率，減少肥料損耗與資源浪費，助力烤煙種植向綠色、節本及高效方向發展，並為烤煙專用新型鉀肥的研發與推廣應用提供理論依據及技術支撐。

Industry-University-Research Cooperation and External Collaboration

Migao Group actively leverages the professional resources of universities, research institutions and relevant entities across the industrial chain to advance research on key technical topics and application exploration, and align R&D outcomes with practical demands of agricultural production. To date, Migao Group has undertaken 13 provincial and municipal-level R&D projects, and received honours including the title of “National High-Tech Enterprise” and “Guizhou Specialized, Refined, Distinctive and Innovative Enterprise”, gradually building its core competitiveness of driving ESG practices through technological innovation. During the year, Daxing Migao carried out joint project research with tobacco companies, focusing on key pain points in Guizhou’s flue-cured tobacco cultivation, namely rapid soil potassium loss and relatively low potassium fertiliser utilisation efficiency. It conducted in-depth research on the core mechanism of potassium fixation by biochar and explored technical pathways to improve potassium fertiliser utilisation efficiency in flue-cured tobacco farming. Through field trials and laboratory testing and analysis, the project continuously optimised the formula of biochar-amended potassium fertiliser, improved soil nutrient retention capacity and potassium fertiliser utilisation efficiency, and reduced fertiliser waste. This supported the green, cost-effective and efficient cultivation of flue-cured tobacco, and provided a theoretical basis and technical support for the R&D and application of new special potassium fertilisers dedicated to flue-cured tobacco.

可持續供應鏈
Sustainable Supply Chain

米高集團將穩定、合規、負責任的供應鏈管理作為保障生產運營和產品質量的重要基礎，持續完善採購管理、供應商准入、供應商評估、履約跟蹤及付款審批等流程。集團通過制度化管理規範供應商選擇和採購業務開展，確保採購物資及服務能夠滿足生產需求、質量要求和合規要求，並推動供應鏈管理與產品質量、安全環保及經營風險防控相銜接。

Migao Group regards stable, compliant and responsible supply chain management as an important foundation for safeguarding production operations and product quality, and continuously improves processes covering procurement management, supplier admission, supplier evaluation, contract performance tracking and payment approval. Through institutionalised management, the Group standardises supplier selection and procurement practices, ensuring that procured materials and services meet production needs, quality requirements and compliance standards, and aligns supply chain management with product quality, safety and environmental protection, and operational risk prevention and control.

供應商管理體系

米高集團制定並執行《採購和費用管理制度》《供應商評估管理制度》等內部制度，對供應商主文檔管理、供應商評估、合格供應商名錄維護、採購付款及費用審批等事項進行規範。集團通過《合格供方名錄》《合格供方基本資料表》等文件記錄供應商名稱、產品、地址、聯繫人等基本信息，並由採購部或運輸部負責相關資料的編製及實時更新。針對供應商資料及合格供方名錄的調整，相關部門需履行覈實和審批程序，確保供應商信息準確、完整、可追溯。

Supplier Management System

Migao Group has formulated and implemented internal systems including the Procurement and Expense Management System (《採購和費用管理制度》) and Supplier Evaluation Management System (《供應商評估管理制度》), which regulate matters such as supplier master data management, supplier evaluation, maintenance of the qualified supplier list, procurement payment and expense approval. The Group records basic supplier information including enterprise name, product scope, address and contact person via documents such as the Qualified Supplier List (《合格供方名錄》) and Qualified Supplier Basic Information Form (《合格供方基本資料表》). The Procurement Department or Transportation Department is responsible for compiling and updating relevant materials in real time. For adjustments to supplier information and the qualified supplier list, relevant departments must complete verification and approval procedures to ensure supplier information is accurate, complete and traceable.

供應商准入與評估

米高集團對供應商實施准入評估和持續考覈管理，覆蓋原材料、零配件、員工勞保用品及服務類供應商等不同類型外部供方。集團通過基本資料審核、樣品檢測、實地考察、採購反饋及年度評估等方式，對供應商的供貨能力、質量水平、履約表現及環保安全狀況進行綜合管理，降低供應鏈准入和合作風險。

- **供應商准入階段**：米高集團由採購部或運輸部負責收集具備長期穩定供貨或服務能力的廠商資料，並對其基本情況進行考察，形成供應商基本資料及評估記錄。對於涉及原材料或樣品的供應商，集團要求其提供相關資料及樣品，並由質檢部進行化驗，獲取標準樣品檢驗報告；若樣品評估不足以支持判斷，採購或運輸部門可進一步開展實地評估，對供應商的製造能力、服務提供能力及質量管理能力進行現場了解，必要時邀請相關專業技術人員參與。經資料審核、樣品檢測及實地評估後，採購或運輸部門對供應商的合法性、生產能力、質量品質、價格穩定性、誠信度及售後服務等因素進行綜合判斷，符合要求的供應商方可納入《合格外部供應商一覽表》。針對尚未建立評估記錄的供應商，需先完成初步評估後方可繼續推進合作洽談。

Supplier Admission and Evaluation

Migao Group implements admission evaluation and ongoing performance assessment for suppliers, covering various types of external suppliers of raw materials, spare parts, employee labour protection supplies and services. Through approaches including basic information review, sample testing, on-site inspection, procurement feedback and annual evaluation, the Group conducts comprehensive management of suppliers' supply capacity, quality level, contract performance and environmental and safety performance, to reduce supply chain admission and cooperation risks.

- **Supplier admission stage:** The Procurement Department or Transportation Department of Migao Group is responsible for collecting information on manufacturers with long-term stable supply or service capacity, and conducting due diligence on their basic conditions to compile basic supplier information and evaluation records. For suppliers providing raw materials or samples, the Group requires them to submit relevant documentation and samples, which are tested by the Quality Inspection Department to generate a standard sample inspection report. If sample evaluation is insufficient to support a final judgement, the procurement or transportation department may conduct further on-site evaluation to verify the supplier's manufacturing capacity, service delivery capability and quality management capability on site, and invite relevant professional and technical personnel to participate when necessary. After information review, sample testing and on-site evaluation, the procurement or transportation department makes a comprehensive assessment of factors including the supplier's legitimacy, production capacity, product quality, price stability, business integrity and after-sales service. Only suppliers that meet the requirements may be included in the List of Qualified External Suppliers (《合格外部供應商一覽表》). For suppliers without established evaluation records, preliminary evaluation must be completed before further cooperation negotiations.

- **供應商評估階段**：米高集團對供應商合作表現進行持續跟蹤，並於每年年末開展年度評估。每次採購業務完成後，採購或運輸相關負責人需根據採購完成情況反饋供應商表現，並及時更新供應商評估記錄；年度評估時，採購部或運輸部結合採購品使用部門及質檢部門反饋，對供應商在產品質量、交貨期、協調性及環保安全狀況四個維度的表現進行綜合評分。其中，質量維度佔45%，交貨期佔25%，協調性佔10%，環保及安全狀況佔20%。評估結果作為供應商能否繼續列為合格供應商及後續採購選擇的重要依據。

- **Supplier evaluation stage:** Migao Group conducts ongoing tracking of suppliers' cooperation performance and carries out annual evaluation at the end of each year. Upon completion of each procurement transaction, the relevant person in charge of procurement or transportation shall provide feedback on the supplier's performance based on the procurement outcome, and update supplier evaluation records in a timely manner. For annual evaluation, the Procurement Department or Transportation Department, combined with feedback from user departments of procured goods and the quality inspection department, gives a comprehensive score on the supplier's performance across four dimensions: product quality, delivery period, coordination, and environmental protection and safety status. The weight allocation is as follows: quality dimension accounts for 45%, delivery period for 25%, coordination for 10%, and environmental protection and safety status for 20%. The evaluation results serve as a critical basis for determining whether a supplier remains qualified and for subsequent procurement selection.

對於來料檢驗不合格、服務驗收不合格、逾期交貨或無法按公司要求期限生產交付等情況，米高集團按制度進行扣分；對於曾發生重大環境污染事故、生產現場存在污染現象或安全隱患、國家明令禁止生產及含有害物質指標等情況的供應商，集團將進行重點扣分管理。米高集團在採購時優先選擇評估記錄較優的供應商，推動供應鏈質量、交付和環保安全表現持續提升。

Migao Group will deduct points in accordance with internal systems for situations such as incoming material inspection failure, service acceptance failure, delayed delivery, or failure to fulfil production and delivery within the time limit required by the Company. For suppliers that have incurred major environmental pollution accidents, have pollution issues or potential safety hazards at production sites, or manufacture products explicitly banned by the state or with harmful substance indicators exceeding standards, the Group will implement focused point deduction management. Migao Group prioritises suppliers with favourable evaluation records in procurement, to drive continuous improvement in supply chain quality, delivery efficiency and environmental and safety performance.

報告期內，米高集團對110家主要的供應商進行了審批，按地區劃分，中國大陸供應商106家，港澳台及海外供應商4家，其選聘均按照集團供應商管理流程進行評估和任命。

During the Reporting Period, Migao Group reviewed and approved 110 major suppliers. By region, 106 are from Mainland China and 4 are from Hong Kong, Macao, Taiwan and overseas. All suppliers were evaluated and selected in strict accordance with the Group's supplier management procedures.

供應商地區 **Supplier Region**	主要供應商數量 **Number of main suppliers**
中國大陸 **Mainland China**	106
港澳台及海外 **Hong Kong, Macao, Taiwan and Overseas**	4

採購流程與合規管理

米高集團通過採購審批、入庫驗收、對賬、發票處理及付款審批等流程，規範採購業務和供應商付款管理。採購部或運輸部在申請付款時，需填寫《請款單》，列明請款人、請款用途、請款金額、付款單位、銀行賬號和付款方式，並附上合同、入庫驗收單、發票等相關文件。請款單經部門主管批准後，由財務部覈對相關文件，並經財務副總經理、總經理和董事長審批後付款。通過多層級審批及財務複覈機制，米高集團提升採購資金支付的規範性和透明度。

在供應鏈合規方面，米高集團要求採購人員在供應商背景審查及交易過程中確認貨物並非由制裁國家進口。任何涉及制裁國家的交易需上報至制裁小組。同時，採購部在與供應商簽訂採購合同時，需明確提出並確保供應商了解採購合同中的制裁條款，以降低制裁合規風險。

Procurement Process and Compliance Management

Migao Group standardises procurement operations and supplier payment management through processes including procurement approval, warehousing acceptance, account reconciliation, invoice processing and payment approval. When applying for payment, the Procurement Department or Transportation Department shall fill in a Payment Request Form (《請款單》), specifying the applicant, purpose of payment, amount, paying entity, bank account number and payment method, and attach supporting documents such as contracts, warehousing acceptance notes and invoices. After the Payment Request Form is approved by the department head, the Finance Department will verify the relevant documents, and payment will be disbursed upon approval by the Deputy General Manager of Finance, General Manager and Chairman. Through a multi-level approval and financial review mechanism, Migao Group enhances the standardisation and transparency of procurement fund payment.

In terms of supply chain compliance, Migao Group requires procurement personnel to confirm that goods are not imported from sanctioned countries during supplier background checks and transaction processes. Any transaction involving sanctioned countries must be reported to the sanctions team. Meanwhile, when signing procurement contracts with suppliers, the Procurement Department shall explicitly state and ensure that suppliers fully understand the sanctions clauses in the contracts, so as to mitigate sanctions compliance risks.

供應鏈風險防控

米高集團通過供應商准入評估、樣品檢驗、實地考察、年度績效考覈和採購反饋更新等方式，持續識別供應鏈中的質量波動、交付延遲、環保安全隱患、履約異常及合規風險。對於評估表現較差或存在重大風險事項的供應商，集團可通過扣分、調整合作安排、重新評估或更新合格供應商名錄等方式進行管理，推動供應商持續改進。

此外，米高集團與供應商保持多元、暢通的溝通渠道，通過企業網站意見反饋、電子郵件、傳真、聯繫人電話、會議溝通及實地考察等方式開展日常業務溝通和問題反饋，並通過定期交流、專項溝通、年度審核輔導、供應商主動到訪及協同調查問卷等形式，了解供應商履約情況、合作需求及潛在風險。米高集團亦將《舉報投訴政策》適用於供應商等外部相關方，供應商如發現合作過程中存在不當或失當行為，可按照相關政策進行舉報或投訴。通過風險識別、溝通反饋和問題整改相結合的管理方式，米高集團推動供應鏈問題及時確認、責任有效落實和後續持續改進，進一步提升供應鏈穩定性、透明度和風險防控能力。

Supply Chain Risk Prevention and Control

Migao Group continuously identifies supply chain risks including quality fluctuations, delivery delays, hidden environmental and safety hazards, abnormal contract performance and compliance risks, through measures such as supplier access evaluation, sample inspection, on-site visits, annual performance assessment and procurement feedback updates. For suppliers with poor evaluation performance or major risk issues, the Group may implement management measures including point deduction, adjustment of cooperation arrangements, re-evaluation or update of the qualified supplier list, to drive continuous improvement among suppliers.

In addition, Migao Group maintains diverse and unobstructed communication channels with suppliers. It conducts daily business communication and issue feedback through channels such as opinion feedback on the corporate website, email, fax, contact hotlines, meeting discussions and on-site visits. It also gains insights into suppliers' contract performance, cooperation needs and potential risks through regular exchanges, special communication sessions, annual audit guidance, proactive supplier visits and collaborative survey questionnaires. Migao Group also extends its Whistleblowing and Complaint Policy to external stakeholders including suppliers. If suppliers identify any improper or misconduct during cooperation, they may file a report or complaint in accordance with the relevant policy. Through a management model integrating risk identification, communication feedback and problem rectification, Migao Group promotes timely confirmation of supply chain issues, effective implementation of responsibilities and sustained follow-up improvement, further enhancing the stability, transparency and risk prevention and control capabilities of the supply chain.

數據安全與隱私保護
Data Security and Privacy Protection

米高集團嚴格遵守《中華人民共和國數據安全法》《中華人民共和國網絡安全法》等相關法律法規，將信息系統穩定運行、數據備份、權限控制、保密管理和員工安全意識建設納入日常管理。集團通過制度建設、系統權限管理、數據備份機制、辦公設備管控及保密要求，保障業務系統安全運行，降低數據洩露、系統中斷及不當使用信息資產的風險。

Migao Group strictly complies with the Data Security Law of the PRC (《中華人民共和國數據安全法》), Cybersecurity Law of the PRC (《中華人民共和國網絡安全法》) and other relevant laws and regulations. It incorporates the stable operation of information systems, data backup, access control, confidentiality management and building employee security awareness into daily management. Through institutional development, system access management, data backup mechanisms, office equipment control and confidentiality requirements, the Group ensures the secure operation of business systems and mitigates the risks of data leakage, system outages and unauthorised use of information assets.

信息系統管理機制

米高集團制定並執行《信息系統管理制度》，對信息系統安裝、軟件需求申請、系統實施、軟件發佈、備份控制、密碼安全、用戶權限檢查、辦公設備操作、業務持續經營計劃、災難恢復計劃及數據保護等事項作出管理要求。集團信息系統的安裝統一由信息部管理，已安裝軟件不得隨意刪除，員工如需使用其他軟件，需向信息部提出申請後由信息部統一安裝，避免未經授權軟件帶來的信息安全風險。

Information System Management Mechanism

Migao Group has formulated and implements the Information System Management System (《信息系統管理制度》), which sets out management requirements for matters including information system installation, software requirement application, system implementation, software release, backup control, password security, user access right inspection, office equipment operation, business continuity plans, disaster recovery plans and data protection. The installation of the Group's information systems is centrally managed by the IT Department. Installed software shall not be deleted without authorisation. If employees need to use other software, they shall submit an application to the IT Department for centralised installation, so as to avoid information security risks posed by unauthorised software.

對於系統新增或修改需求，米高集團要求使用部門填寫《信息系統需求申請表》，經部門負責人認可、信息技術主管審核後，由信息部或第三方軟件公司推進需求修改。需求完成後需經測試上線，並由使用人員確認使用效果。新系統實施則按照論證、建立模擬系統、需求修正、測試及正式運行等步驟推進，以保障系統上線前經過必要驗證，降低系統運行風險。

For system additions or modification requirements, Migao Group requires the user department to complete the Information System Requirement Application Form (《信息系統需求申請表》). After approval by the department head and review by the IT Supervisor, the IT Department or a third-party software vendor shall proceed with the modification. Once completed, the modification shall undergo testing before going live, and end users shall confirm its operational effectiveness. The implementation of new systems follows a structured process including feasibility study, simulation environment setup, requirement adjustment, testing and formal operation, to ensure necessary verification prior to launch and mitigate system operational risks.

權限管理與密碼安全

米高集團通過權限分級和密碼管理加強系統訪問控制。集團對業務系統普通用戶、權限管理員、系統運營管理員、服務器管理員、數據庫管理員及網絡服務器管理員等不同類型賬戶實施分類管理。系統需控制密碼有效期，要求用戶定期修改密碼，並對密碼長度和複雜性提出要求；用戶首次登錄後需及時更改初始密碼，以降低密碼被盜用的可能性。

各類系統管理員權限、賬戶權限、設備管理員權限及相關密碼變更情況需進行記錄並定期審查。賬戶新增、終止、權限變更、授權用戶信息變更及密碼變更均需按照審批流程生效，並及時更新權限清單。通過權限記錄、審批管理和定期審查，米高集團持續加強對系統訪問權限的管控，避免權限配置不當或賬戶管理不規範帶來的安全風險。

Access Rights Management and Password Security

Migao Group strengthens system access control through hierarchical access rights and password management. The Group implements classified management for different types of accounts in business systems, including ordinary users, access rights administrators, system operation administrators, server administrators, database administrators and network server administrators. The system shall control the password validity period, require users to change passwords regularly, and set requirements for password length and complexity. Users shall change their initial passwords promptly after the first login to reduce the risk of password compromise.

Changes to various system administrator rights, account rights, equipment administrator rights and related passwords shall be recorded and reviewed regularly. The addition and termination of accounts, access right changes, changes to authorised user information and password changes shall all take effect in accordance with the approval process, and the access right list shall be updated in a timely manner. Through access right recording, approval management and regular review, Migao Group continuously strengthens the management and control of system access rights, and avoids security risks caused by improper access right configuration or non-standard account management.

數據備份與業務連續性

米高集團建立數據備份和災難恢復管理機制。集團統一管理子公司使用的服務器，服務器已設定每日自動備份；信息技術主管每日檢查備份是否存在錯誤，如發現異常則進行手工重新備份，並將備份結果記錄在數據備份日誌中。各部門主管每月要求員工將工作台中的文件備份至移動硬盤，並由部門主管保存；信息技術主管亦會定期前往第三方公司機房，將服務器資料備份至移動硬盤，並帶離機房進行異地備份。

米高集團制定業務持續經營計劃及災難恢復計劃，並要求定期審閱更新。業務持續經營計劃包括系統維護方案、提升服務器及網絡安全性的計劃、人員培訓計劃等內容；災難恢復計劃則覆蓋災難預警及啓動條件、領導小組建立、災難處理流程等內容。通過日常備份、異地備份、系統維護和災難恢復安排，米高集團提升信息系統韌性和業務連續性保障能力。

Data Backup and Business Continuity

Migao Group has established a management mechanism for data backup and disaster recovery. The Group centrally manages servers used by its subsidiaries, and daily automatic backup has been configured for all servers. The IT Supervisor checks daily for backup errors. If abnormalities are found, manual re-backup shall be performed, and the backup results shall be recorded in the data backup log. Heads of all departments require employees to back up files on their desktops to external hard drives on a monthly basis, which are then kept by the department heads. The IT Supervisor also regularly visits the third-party company's data centre to back up server data to external hard drives, which are then taken out of the data centre for off-site backup.

Migao Group has formulated a business continuity plan and a disaster recovery plan, and requires them to be regularly reviewed and updated. The business continuity plan includes contents such as system maintenance plans, plans to improve server and network security, and staff training plans. The disaster recovery plan covers disaster early warning and activation conditions, establishment of a leading group, and disaster handling processes. Through daily backup, off-site backup, system maintenance and disaster recovery arrangements, Migao Group enhances the resilience of information systems and its business continuity assurance capability.

辦公設備與軟件使用管理

米高集團對辦公設備及軟件使用實施規範管理。員工需妥善保護辦公設備，短時間離開設備時需設置計算機屏保並設定密碼，設備開機密碼及系統個人賬戶密碼需嚴格保密。各級員工僅可使用各自分配的辦公設備，禁止將計算機交由他人操作；未經信息管理部門許可，不得擅自移動辦公設備、拆裝設備、更換零配件或連接線路。

米高集團禁止員工在辦公設備上私自安裝外帶數據介質或未經授權的軟件，禁止打開、複製防病毒系統已提示有風險的文件和程序。對於外部技術支持，集團要求應用系統、數據庫及相關技術支持方與公司簽訂保密協議，確保外部協作過程中的信息安全和保密要求得到落實。

Office Equipment and Software Usage Management

Migao Group implements standardised management of office equipment and software usage. Employees shall properly protect office equipment. When leaving the equipment for a short time, they shall set a computer screensaver with a password. The equipment power-on password and system personal account password shall be kept strictly confidential. Employees at all levels may only use the office equipment assigned to them, and shall not allow others to operate their computers. Without the permission of the information management department, they shall not move office equipment, disassemble or assemble equipment, replace spare parts or connect lines without authorisation.

Migao Group prohibits employees from privately installing external data storage media or unauthorised software on office equipment, and prohibits opening or copying files and programmes flagged as risky by the anti-virus system. For external technical support, the Group requires providers of application systems, databases and related technical support to sign confidentiality agreements with the Company, to ensure that information security and confidentiality requirements are fulfilled in the process of external collaboration.

保護知識產權、商業祕密與數據保護

米高集團在研發合作、日常經營及信息系統管理過程中，持續加強知識產權、商業祕密及個人資料保護。針對研發項目合作形成的技術成果和知識產權，集團根據合作安排及相關協議明確權屬邊界，並將研發數據、技術成果、業務資料和關鍵經營數據納入保密管理範圍，防止未經授權的披露、使用或轉移。

同時，米高集團將員工保密責任和信息技術保護作為數據安全管理的重要組成部分，通過保密承諾、辦公設備管理、文件備份、防病毒軟件、防火牆及外部技術支持保密協議等措施，降低商業祕密洩露、個人資料外流及信息系統受到未經授權訪問的風險。具體措施如下：

Protection of Intellectual Property, Trade Secrets and Data

Migao Group continuously strengthens the protection of intellectual property, trade secrets and personal data throughout R&D cooperation, daily operations and information system management. For technological achievements and intellectual property generated from collaborative R&D projects, the Group clarifies ownership boundaries in accordance with cooperation arrangements and relevant agreements, and incorporates R&D data, technological achievements, business documents and key operational data into the scope of confidentiality management to prevent unauthorised disclosure, use or transfer.

Meanwhile, Migao Group regards employee confidentiality obligations and information technology protection as a core component of data security management. Through measures including confidentiality commitments, office equipment management, document backup, anti-virus software, firewalls and confidentiality agreements for external technical support, the Group mitigates the risks of trade secret leakage, personal data outflow and unauthorised access to information systems. The specific measures are as follows:

管理維度 Management Dimension	主要措施 Key Measures
員工保密責任 **Employee confidentiality responsibility**	維護商業密和個人資料保護是員工的基本責任。員工需簽署保密承諾書，熟悉並遵守行為規範中關於保護公司機密的具體條款，明確不得未經授權外洩或帶走任何公司資料。此外，非生產線員工需簽署更嚴格的保密協議，明確禁止未經授權洩露或攜帶公司資料。重要崗位員工，如研發、財務人員，其辦公設備上的重要數據還需進行文件備份。 The protection of trade secrets and personal information is the basic responsibility of employees. Employees must sign a confidentiality agreement to familiarise themselves with and comply with the specific provisions of the Code of Conduct regarding the protection of Company's secrets, and explicitly acknowledge that they shall not disclose or remove any Company information without authorisation. In addition, non-production line employees must sign more stringent confidentiality agreements explicitly prohibiting the unauthorised disclosure or removal of the Company's information. For employees in key positions, such as R&D and finance personnel, important data on their office equipment must also be backed up.
信息技術保護 **Information technology protection**	集團為所有工作站配備防病毒軟件和防火牆，以防止未經授權訪問和數據洩漏。涉及外部技術支持時，集團要求與外部信息科技公司簽訂保密協議，以保障數據安全。 The Group has equipped all workstations with antivirus software and firewalls to prevent unauthorised access and data leakage. When external technical support is required, a confidentiality agreement must be signed with the external IT company to ensure data security.

社會貢獻
Social Contribution

米高集團積極履行企業社會責任，將企業發展與屬地社區共建、鄉村振興、產業協同和員工志願服務相結合，持續探索與業務所在地共同發展的公益實踐路徑。集團關注運營所在地社區的實際需求，結合農業產業屬性和地方發展特點，通過公益捐贈、技術交流、社區活動參與、員工志願服務等多元方式回饋社會，努力在企業經營之外創造更廣泛的社會價值。

Migao Group actively fulfils its corporate social responsibility. It integrates business development with host community co-development, rural revitalisation, industrial synergy and employee volunteering, and continuously explores approaches to philanthropic practices that drive shared development with the regions where its operations are located. The Group focuses on the actual needs of communities in its operating areas, and gives back to society through diverse channels including philanthropic donations, technical exchanges, participation in community events and employee volunteer services. Aligning with its agricultural industry positioning and local development characteristics, the Group strives to create broader social value beyond its core business operations.

多維度公益實踐與產業協同

米高集團圍繞鄉村振興、社區共融、行業交流和公益參與等方向開展社會貢獻工作，注重將企業資源與地方發展需求、農業產業特點及社區實際情況相結合。集團通過鄉村振興捐贈支持地方民生改善，通過行業活動和綠色種植技術交流促進產業鏈協同發展，並鼓勵員工參與志願服務和社區文化活動，增強企業與屬地社區之間的互動聯繫。通過多元化的公益實踐，米高集團在支持區域發展、服務農業生產和促進社區和諧方面持續發揮積極作用。

Multi-Dimensional Public Welfare Practices and Industrial Synergy

Migao Group carries out social contribution initiatives focusing on rural revitalisation, community integration, industry exchanges and public welfare participation, emphasising the alignment of corporate resources with local development needs, agricultural industry characteristics and actual community conditions. The Group supports local livelihood improvement through rural revitalisation donations, promotes the synergistic development of the industrial chain through industry events and green planting technology exchanges, and encourages employees to participate in volunteer services and community cultural activities to strengthen the interaction and connection between the enterprise and local communities. Through diversified public welfare practices, Migao Group continues to play a positive role in supporting regional development, serving agricultural production and promoting community harmony.

年度公益績效與社會價值成果

報告期內，米高集團年度對外捐贈總額為人民幣102.67萬元，員工志願服務總時長為45小時，員工志願服務參與人次為30人次。未來，米高集團將繼續結合業務特點、屬地社區需求及行業發展方向，穩步推進公益參與、鄉村振興和社區共建工作，持續提升企業社會價值。

Annual Public Welfare Performance and Social Value Outcomes

During the Reporting Period, Migao Group's total annual external donations amounted to RMB1,026,700, the total duration of employee volunteer services reached 45 hours, and the number of employee volunteer service participants totalled 30 person-times. Going forward, Migao Group will continue to steadily advance public welfare participation, rural revitalisation and community co-construction in light of its business characteristics, local community needs and industry development trends, to continuously enhance its corporate social value.

展望未來佈局與企地共同繁榮

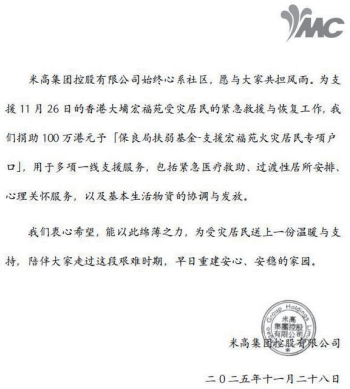
展望未來，米高集團將繼續秉持回饋社會的公益精神，積極履行企業社會責任，加大在教育、環保、社區發展等領域的資源投入，優化社會公益項目佈局。米高集團以實際行動為當地社區創造更多的福祉，同時實現企業與社區的共同繁榮。

Future Outlook and Shared Prosperity Between Enterprise and Local Communities

Looking ahead, Migao Group will uphold the public welfare spirit of giving back to society, actively fulfil its corporate social responsibility, increase resource input in areas such as education, environmental protection and community development, and optimise the layout of social public welfare projects. Migao Group will take concrete actions to create more well-being for local communities while achieving shared prosperity between the enterprise and the communities.

案例：
Case:

災區捐贈
Donations to Disaster-stricken Areas



米高集團控股有限公司始終心系社区，愿与大家共担风雨。为支援11月26日的香港大埔宏福苑受灾居民的紧急救援与恢复工作，我们捐助100万港元予「保良局扶弱基金-支援宏福苑火灾居民专项户口」，用于多项一线支援服务，包括紧急医疗救助、过渡性居所安排、心理关怀服务，以及基本生活物资的协调与发放。

我们衷心希望，能以此绵薄之力，为受灾居民送上一份温暖与支持，陪伴大家走过这段艰难时期，早日重建安心、安稳的家园。

米高集团控股有限公司

二〇二五年十一月二十八日

米高集團於2025年11月向香港大埔宏福苑災區捐贈100萬元港幣，用於支持受災居民的基本生活保障及災後安置工作，包括緊急醫療救助、過渡性住所安排、心理支持服務及其他災後支援需求，以實際行動協助受災居民渡過難關、重建家園。

In November 2025, Migao Group donated HK$1 million to the disaster-hit area of Wang Fuk Court in Tai Po, Hong Kong to support basic living security and post-disaster resettlement of affected residents. The funds were used for emergency medical assistance, temporary housing arrangements, psychological counselling and other post-disaster support services. With concrete actions, the Group helped residents tide over difficulties and rebuild their homes.

參與舉辦「2025南寧第三屆米高集團杯」
Co-hosting the "3rd 2025 Nanning Migao Group Cup"

米高集團支持體育文化交流與社區活動開展，參與舉辦「2025南寧第三屆米高集團杯」相關賽事活動。該活動以體育賽事為載體，促進企業、經銷商及社區群體之間的交流互動。

Migao Group supports sports and cultural exchanges as well as community activities by co-organising the 3rd 2025 Nanning Migao Group Cup. Taking sports events as a platform, the activity facilitates communication and interaction among the Group, distributors and local communities.

案例：
Case:

2026年高明區萬人瀨粉節
2026 Gaoming District Ten-thousand-Person Rice Noodle (Lai Fen) Festival

廣東米高重視與運營所在地社區建立長期、友好的互動關係，積極組織員工參與「2026年高明區萬人瀨粉節」等當地特色民俗活動。通過參與地方傳統節慶，員工進一步了解屬地文化和社區習俗，企業也藉此加強與周邊居民及社區組織的溝通交流。廣東米高以實際參與支持地方文化活動開展，推動企業與屬地社區之間形成更加緊密的情感連接和良性互動，持續營造和諧共融的企地關係。

Guangdong Migao attaches great importance to building long-term and friendly ties with local communities where it operates, and actively organises employees to participate in local folk-custom activities including the "2026 Gaoming District Ten-thousand-Person Rice Noodle (Lai Fen) Festival". Participation in traditional local festivals helps employees gain deeper insights into regional culture and community customs, while enabling the company to enhance communication with local residents and community organisations. By supporting local cultural events with practical actions, Guangdong Migao fosters closer emotional bonds and sound interaction between the enterprise and local communities, and consistently builds a harmonious and inclusive relationship between the company and its surrounding areas.

治理篇：穩健經營與商業誠信
Governance: Stable Operations and Business Integrity

米高集團始終將良好的公司治理視為穩健發展的基石，持續完善以董事會為核心、專門委員會分工協作的治理架構，積極推進董事會多元化與規範決策。集團建立了覆蓋全業務流程的風險管理與內部控制體系，通過規範的識別、評估、應對及監督流程，築牢合規與安全防線。同時，集團堅守商業道德底線，建立健全覆蓋內外部的《舉報投訴政策》與多渠道調查程序，嚴格保護舉報人，並通過常態化合規與廉潔培訓將誠信文化融入日常經營。報告期內，集團未發生任何違反反貪污相關法規的事件，切實維護了公平、公正、合規的經營環境。

Migao Group has always regarded sound corporate governance as the cornerstone of its steady development. It continuously refines its governance structure centred on the Board of Directors, with specialised committees operating with a clear division of responsibilities and coordinated collaboration, and actively advances Board diversity and standardised decision-making. The Group has established a risk management and internal control system covering all business processes, and consolidates the line of defence for compliance and security through standardised procedures for identification, assessment, response and supervision. Meanwhile, the Group upholds the bottom line of business ethics. It has formulated and improved the Whistleblowing and Complaint Policy covering both internal and external stakeholders, together with multi-channel investigation procedures, and provides strict protection for whistleblowers. Through routine compliance and integrity training, the Group embeds a culture of integrity into its day-to-day operations. During the Reporting Period, no incidents involving violations of anti-corruption laws and regulations occurred within the Group, effectively safeguarding a fair, impartial and compliant business environment.

本篇相關可持續發展目標
Related Sustainable Development Goal in this Chapter

公司治理
Corporate Governance

米高集團始終相信良好的公司治理是集團實現穩健運營和長遠發展的重要基礎。集團持續完善以董事會為核心、專門委員會分工協作、管理層有效執行的治理架構，推動規範運作、透明決策、風險防控和股東權益保護貫穿企業經營管理全過程。集團注重長期價值創造，積極推動董事會多元化建設，吸納具備不同專業背景、行業經驗和獨立視角的董事成員，為集團戰略決策、風險管理和可持續發展提供均衡、多元的治理支持。

Migao Group maintains that sound corporate governance is the cornerstone for the Group's steady operations and long-term development. The Group continuously refines its governance framework centred on the Board of Directors, supported by coordinated specialised committees and effective execution by the management. It ensures that standardised operations, transparent decision-making, risk prevention and control, and the protection of shareholders' rights and interests are embedded throughout the entire process of the Group's operation and management. With a focus on long-term value creation, the Group actively advances Board diversity by appointing directors with diverse professional backgrounds, industry experience and independent perspectives, to provide balanced, diversified governance support for the Group's strategic decision-making, risk management and sustainable development.

董事會治理架構

米高集團董事會負責集團整體戰略方向、重大事項決策、風險管理及內部控制監督，並持續推動企業管治政策和實踐落地。董事會下設審核委員會、薪酬委員會及提名委員會，分別從財務報告、風險管理、內部控制、薪酬治理、董事提名及董事會組成等方面向董事會提供專業支持，提升公司治理的規範性和決策效率。

Board Governance Structure

The Board of Directors of Migao Group is responsible for formulating the Group's overall strategic direction, making decisions on material matters, overseeing risk management and internal control, and driving the implementation of corporate governance policies and practices on an ongoing basis. Three dedicated specialised committees are established under the Board: the Audit Committee, the Remuneration Committee and the Nomination Committee. They provide professional support to the Board in the areas of financial reporting, risk management, internal control, remuneration governance, director nomination and Board composition respectively, to enhance the standardisation of corporate governance and the efficiency of decision-making.

董事提名與多元化建設

米高集團重視董事會多元化建設，並持續檢視董事會的架構、規模和組成。集團通過提名委員會對董事會成員結構及獨立非執行董事獨立性進行評估，推動董事會在專業經驗、行業認知、性別、文化背景和獨立判斷等方面保持均衡，為集團長期穩健發展提供多元視角和治理保障。

Director Nomination and Board Diversity

Migao Group attaches great importance to Board diversity and conducts regular reviews of the Board's structure, size and composition. Through the Nomination Committee, the Group assesses the composition of Board members and the independence of Independent Non-Executive Directors, and works to ensure that the Board composition reflects diversity and independence in professional experience, industry insights, gender, cultural background and independent judgement, so as to provide diversified perspectives and governance safeguards for the Group's long-term steady development.

薪酬治理與激勵約束

米高集團已採納董事及員工薪酬政策，薪酬管理以公平、市場競爭力及績效導向為原則，旨在吸引、保留並激勵具備專業能力和責任意識的董事、高級管理層及員工。集團在薪酬決策中兼顧崗位職責、個人表現、集團經營情況、市場水平及長期發展需要，推動薪酬安排與企業價值創造相匹配。

Remuneration Governance and Incentive & Restraint Mechanisms

Migao Group has adopted a remuneration policy for directors and employees. Its remuneration management adheres to the principles of fairness, market competitiveness and performance orientation, aiming to attract, retain and motivate directors, senior management and employees with professional competence and a strong sense of responsibility. In making remuneration decisions, the Group takes full account of job responsibilities, individual performance, the Group's operating results, market benchmarks and long-term development needs, to align remuneration arrangements with corporate value creation.

薪酬委員會負責就董事及高級管理層薪酬政策和架構向董事會提出建議，並協助評估相關人員表現。集團通過較為透明的薪酬治理機制，確保薪酬安排具備合理性、公平性和激勵約束作用，支持管理層與員工共同推動集團穩健發展。

The Remuneration Committee is responsible for making recommendations to the Board on remuneration policies and frameworks for directors and senior management, and assisting with the performance evaluation of relevant personnel. Through a transparent remuneration governance mechanism, the Group ensures that remuneration arrangements are reasonable, fair and deliver both incentive and constraint effects, enabling the management and employees to jointly drive the steady development of the Group.

股東權益與利益相關方溝通

米高集團重視股東權益保護，依據公司章程及適用監管要求規範股東大會、董事選舉、投票表決及信息披露等安排，保障股東依法參與公司治理。集團已制定股東提名人選參選董事的程序，股東可按照規定提名個別人士於股東大會參選董事，公司亦會根據上市規則要求披露候選人資料，保障股東在充分知情基礎上作出表決。

米高集團通過股東大會、公告、通函、年度報告及公司網站等渠道與股東和投資者保持溝通。2025年8月22日，集團召開股東周年大會，相關特別決議案獲股東批准，包括採納第二版經修訂及重訂組織章程大綱及細則，以更好反映適用法律及監管要求，並提升股東大會召開方式和公司治理安排的靈活性。

Shareholders' Rights and Stakeholder Communication

Migao Group prioritises the protection of shareholders' rights and interests. In compliance with the Company's Articles of Association and applicable regulatory requirements, it standardises arrangements for general meetings, director elections, voting procedures and information disclosure, to safeguard shareholders' lawful right to participate in corporate governance. The Group has established procedures for shareholders to nominate director candidates: shareholders may nominate individuals to stand for election as directors at general meetings in accordance with relevant provisions, and the Company will disclose candidate information as required by the Listing Rules, to ensure shareholders exercise their voting rights on a fully informed basis.

Migao Group maintains regular communication with shareholders and investors through channels including general meetings, announcements, circulars, annual reports and the official corporate website. On 22 August 2025, the Group held its Annual General Meeting, at which relevant special resolution was approved by shareholders. These included the adoption of the second revised and restated Memorandum and Articles of Association, to better reflect applicable laws and regulatory requirements and enhance the flexibility of general meeting convening methods and corporate governance arrangements.

風險管理
Risk Management

米高集團將風險管理視為保障企業穩健運營和可持續發展的重要支撐。集團建立由董事會負責監督、審核委員會協助審閱、管理層組織落實、各業務部門共同參與的風險管理與內部控制體系，覆蓋經營管理、財務報告、監管合規、信息安全、職業健康安全、環境管理及反舞弊等重點領域。該體系旨在識別、評估和管理可能影響集團戰略目標實現的風險，為企業經營決策和日常管理提供合理保障。

Migao Group regards risk management as a critical pillar underpinning the steady operation and sustainable development of the enterprise. The Group has established a risk management and internal control system whereby the Board of Directors assumes oversight responsibility, the Audit Committee assists with review, management organises implementation, and all business departments participate jointly. The system covers key areas including operation and management, financial reporting, regulatory compliance, information security, occupational health and safety, environmental management and anti-fraud. It is designed to identify, assess and manage risks that may affect the achievement of the Group's strategic objectives, and provide reasonable assurance for corporate operational decision-making and day-to-day management.

風險管理與內部控制體系

集團已制定並採納多項風險管理程序及指引，覆蓋研發管理、銷售及市場推廣、財務報告、人力資源、信息系統管理等主要業務流程和管理職能。各業務部門負責在日常運營中收集相關信息，識別可能影響業務經營、財務表現、監管合規及信息安全的風險，並根據風險性質和影響程度制定相應的內部控制措施。管理層則與各部門主管協作，評估風險發生的可能性和影響程度，形成風險應對方案，並持續跟蹤風險變化及管控成效。

Risk Management and Internal Control System

The Group has formulated and adopted a number of risk management procedures and guidelines, covering core business processes and management functions such as R&D management, sales and marketing, financial reporting, human resources and information system management. Each business department is responsible for collecting relevant information in daily operations, identifying risks that may affect business operations, financial results, regulatory compliance and information security, and formulating corresponding internal control measures based on the nature and impact level of the risks. Management works with heads of all departments to assess the likelihood and impact of risks, develop risk response plans, and continuously track risk changes and the effectiveness of control measures.

風險識別與管控流程

米高集團的風險識別與管控流程包括風險識別、風險評估、風險應對和風險監督四個環節。各業務部門定期開展內部控制評估，識別潛在風險及控制缺口；管理層結合部門評估結果，分析風險發生可能性及影響程度，形成風險矩陣；針對識別出的重點風險，集團建立並維護相應的風險管理和內部控制措施；後續通過內部審核、管理層檢討及審核委員會監督，持續優化風險管理策略和流程。

Risk Identification and Control Process

Migao Group's risk identification and control process comprises four stages: risk identification, risk assessment, risk response and risk supervision. All business departments conduct regular internal control assessments to identify potential risks and control gaps. Drawing on departmental assessment results, the management analyses the likelihood and impact of risks and develops a risk matrix. For identified key risks, the Group establishes and maintains corresponding risk management and internal control measures. Subsequently, through internal audit, management review and oversight by the Audit Committee, the Group continuously optimises its risk management strategies and processes.

風險識別：
Risk Identification:
各業務部門定期開展內部控制評估，識別潛在風險及控制缺口
All business departments conduct regular internal control assessments to identify potential risks and control gaps

風險評估：
Risk Assessment:
管理層結合部門評估結果，分析風險發生的可能性及影響程度，形成風險矩陣
Based on departmental assessment results, the management analyses the likelihood and impact of risks and develops a risk matrix

風險應對：
Risk Response:
針對識別出的重點風險，建立並維護相應的風險管理和內部控制措施
For identified key risks, the Group establishes and maintains corresponding risk management and internal control measures

風險監督：
Risk Supervision:
通過內部審核、管理層檢討及審核委員會監督，持續跟蹤風險變化並優化管理策略和流程
Through internal audit, management review and oversight by the Audit Committee, the Group continuously tracks risk changes and optimises management strategies and processes

內部審核與體系持續優化

在內部審核方面，集團建立《內部審核控制程序》，規範質量、環境及職業健康安全管理體系的內部審核工作。審核組由行政部、安環部、質檢部及總工辦等部門成員組成，每年編製《內部審核計劃》，並以集團體系文件、ISO標準及國家推薦標準作為審核準則。內部審核覆蓋審核計劃制定、審核準備、現場審核、不符合項識別、整改跟蹤和內審報告形成等環節。對於審核發現的不符合項，相關部門需分析原因、制定糾正和預防措施並組織實施，審核組長負責跟蹤驗證整改效果，推動管理體系持續有效運行。

Internal Audit and Continuous System Optimisation

For internal audit, the Group has established the Internal Audit Control Procedure (《內部審核控制程序》) to standardise internal audit practices for the quality, environmental and occupational health and safety management systems. The audit team comprises members from the Administration Department, Safety and Environmental Protection Department, Quality Inspection Department and Chief Engineer's Office. It formulates the annual Internal Audit Plan (《內部審核計劃》) each year, with the Group's system documents, ISO standards and national recommended standards as the audit criteria. Internal audit covers the full workflow: audit plan formulation, audit preparation, on-site audit, non-conformity identification, rectification follow-up and finalisation of the internal audit report. For non-conformities identified during the audit, relevant departments shall analyse root causes, develop corrective and preventive measures and organise implementation. The audit team leader is responsible for tracking and verifying rectification outcomes, to promote the sustained and effective operation of the management system.

風險文化建設與合規培訓

集團亦通過培訓提升董事、高級管理層及員工對合規經營、公司制度和風險管理的認識。報告期內，米高集團累計開展合規經營、風險管理及公司管理制度相關培訓3場，覆蓋董事、高級管理人員及員工合計84人次。通過持續培訓，集團幫助董事、管理層及員工及時了解監管要求、治理責任和內部管理要求，提升風險識別、合規意識和規範履職能力。

Risk Culture Building and Compliance Training

The Group also enhances the awareness of directors, senior management and employees regarding compliant operations, corporate policies and risk management through targeted training. During the Reporting Period, Migao Group delivered 3 training sessions on compliant operations, risk management and corporate management systems, covering a total of 84 participants including directors, senior management and employees. Through continuous training, the Group helps directors, management and employees stay abreast of regulatory requirements, governance responsibilities and internal management rules, and strengthens their risk identification capabilities, compliance awareness and capacity to perform duties in a standardised manner.

商業道德與反腐敗
Business Ethics and Anti-corruption

米高集團嚴格遵守《中華人民共和國反洗錢法》《中華人民共和國公司法》《中華人民共和國反不正當競爭法》等法律法規，制定並實施《腐敗、賄賂、舞弊及洗錢政策》等內部制度，堅持以誠信、透明及負責任的方式開展經營活動，並將反貪污、反舞弊及舉報投訴管理納入公司治理和風險管理體系。集團通過建立舉報投訴政策、完善調查處理流程、強化舉報人保護和開展廉潔宣貫，防範賄賂、舞弊、利益衝突、財務不當行為及其他商業不當行為，維護公平、公正、合規的經營環境。

Migao Group strictly complies with laws and regulations such as the Anti-Money Laundering Law of the PRC, the Company Law of the PRC and the Anti-unfair Competition Law of the PRC. It has formulated and implemented internal systems such as the Corruption, Bribery, Fraud, and Money Laundering Policy (《腐敗、賄賂、舞弊及洗錢政策》), adheres to conducting business operations in an honest, transparent and responsible manner, and has integrated anti-corruption, anti-fraud and whistleblowing and complaint management into its corporate governance and risk management systems. By formulating the Whistleblowing and Complaint Policy, improving investigation and handling procedures, strengthening whistleblower protection and carrying out integrity promotion and education, the Group guards against bribery, fraud, conflicts of interest, financial misconduct and other improper business practices, and upholds a fair, impartial and compliant operating environment.

舉報投訴機制

米高集團制定《舉報投訴政策》，適用於各階層及部門員工，並覆蓋供應商、客戶等外部相關方。集團鼓勵員工、供應商及客戶對公司內部疑似不當或失當行為進行舉報或投訴，舉報事項包括刑事罪行、違反法律責任的行為、不公正行為、財務相關不當行為、危害健康安全的行為、環境損害行為，以及蓄意隱瞞上述事項的行為。

米高集團為舉報人和投訴人提供保護。根據政策要求，適當提出舉報或投訴的人士可獲得保護，避免因舉報受到不公平解僱、傷害或無理紀律處分；對於對舉報人實施傷害或報復行動的人員，集團將採取相應紀律處分。集團亦強調不會容忍針對真誠維護公司利益並有充分理由或證據進行舉報的人員實施打擊報復的行為。

Whistleblowing and Complaint Mechanism

Migao Group has formulated the Whistleblowing and Complaint Policy, which applies to employees at all levels and across all departments, and also covers external stakeholders such as suppliers and customers. The Group encourages employees, suppliers and customers to report or lodge complaints about suspected improper conduct or misconduct within the Company. Reportable matters include criminal offences, breaches of legal obligations, unfair practices, financial misconduct, acts endangering health and safety, environmental damage, and deliberate concealment of any of the aforesaid matters.

Migao Group provides protection for whistleblowers and complainants. Pursuant to the policy, individuals who submit legitimate reports or complaints shall be safeguarded against unfair dismissal, harm or unwarranted disciplinary action arising from their whistleblowing. The Group will impose corresponding disciplinary measures on any personnel who inflict harm or retaliation against a whistleblower. The Group also emphasises zero tolerance for any retaliatory acts against personnel who make reports in good faith to safeguard the Company's interests with sufficient grounds or evidence.

舉報受理與調查程序

米高集團建立了較為明確的舉報投訴處理流程。舉報人可通過口述形式或填寫舉報／投訴表格進行舉報，一般可先向直屬主管或其上級提出；如相關方式不適宜，可聯繫國內董事局辦公室；如舉報事項極為嚴重或涉及高級人員，則可直接向控股公司公司秘書舉報，由公司秘書向董事會審核委員會彙報。對於不適合內部舉報的事項，舉報人亦可向相關監管機構或執法機關提出。

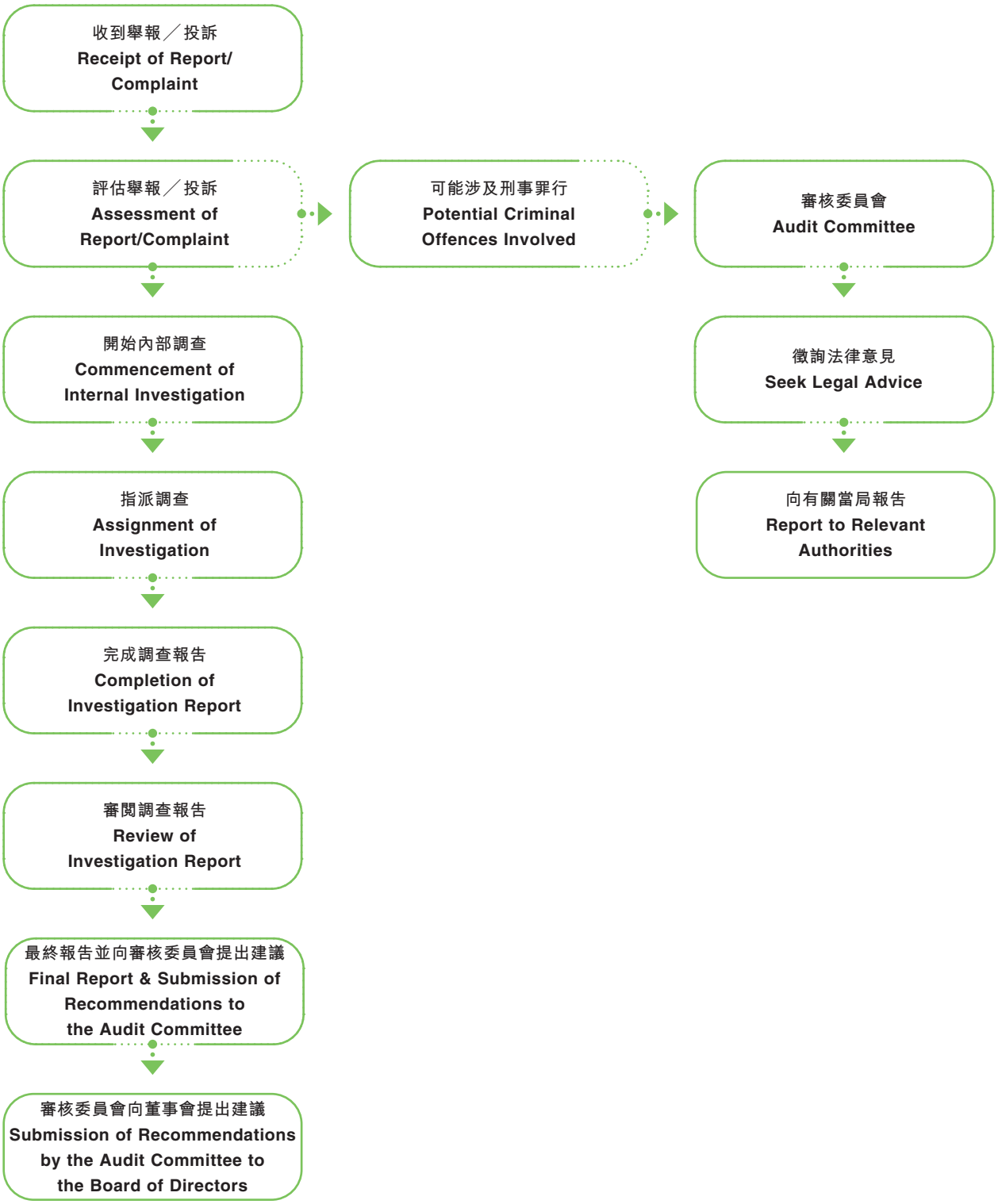
集團將在收到舉報後進行評估，並在需要時啓動全面調查。若舉報事項可能涉及刑事罪行，將提交審核委員會，並在徵詢法律意見後決定是否向有關當局報告。調查過程中，公司可委任內部審核或合規部門中具備適當資歷且未涉及相關事項的人員開展調查；調查報告將由相關高級職員組成的操守準則委員會審閱，最終報告及建議提交審核委員會，由審核委員會向董事會提出建議。

Whistleblowing Intake and Investigation Procedures

Migao Group has established a clearly defined handling process for whistleblowing and complaints. Whistleblowers may submit reports verbally or by completing a report/complaint form. As a general practice, reports may first be submitted to the direct supervisor or their superior. Where such channels are inappropriate, whistleblowers may contact the Mainland Board Office. For matters of an extremely serious nature or involving senior management, reports may be filed directly with the Company Secretary of the holding company, who shall escalate the matter to the Audit Committee of the Board of Directors. For matters unsuitable for internal reporting, whistleblowers may also escalate them to relevant regulatory bodies or law enforcement authorities.

Upon receipt of a report, the Group will conduct an assessment and launch a full-scale investigation when necessary. If the reported matter may involve criminal offences, it shall be submitted to the Audit Committee, and a decision on whether to report to the relevant authorities shall be made after seeking legal advice. During the investigation, the Company may appoint suitably qualified personnel from the internal audit or compliance function who have no involvement in the relevant matters to conduct the investigation. The investigation report shall be reviewed by a Code of Conduct Committee composed of relevant senior staff. The final report and recommendations shall be submitted to the Audit Committee, which shall then put forward formal recommendations to the Board of Directors.

調查程序
Investigation Procedures



廉潔培訓與宣貫

本年度，米高集團未能取得有關董事及員工參與反貪污專項培訓的完整記錄，因此本年度暫未就相關培訓數據作量化披露。米高集團深知反貪污、反舞弊及商業道德管理是維護企業誠信經營、聲譽及長期穩健發展的重要基礎，並已計劃於2026/2027財政年度進一步開展面向董事、管理層及員工的反貪污培訓課程，以持續提升相關人員對廉潔從業、利益衝突防範、舉報機制及商業道德風險的認識。

為加強員工及管理層的道德和職業操守意識，米高集團已制定《舉報投訴政策》等相關制度，鼓勵員工、供應商及客戶就疑似不當或失當行為進行舉報或投訴，並對適當提出舉報或投訴的人士提供保護，避免其因舉報而受到不公平對待或報復。集團亦通過廉潔宣貫、自查自糾及內部合規管理等方式，推動員工理解廉潔從業要求，增強合規意識和底線意識。各生產基地結合自身運營情況開展廉潔相關活動，逐步將反貪污、反舞弊和商業道德風險防控融入日常管理。未來，集團亦將結合重點供應商管理需要，進一步推動供應商廉潔宣貫和溝通，促進廉潔合規要求向供應鏈延伸。

報告期內，米高集團未發現由舉報程序產生的貪污腐敗線索，未發生違反反貪污相關法規的事件；對公司或員工提出並已審結的貪污訴訟案件數量為0。集團將繼續完善舉報投訴、內部調查、反貪污培訓和廉潔宣貫機制，推動廉潔文化融入日常經營管理。

Integrity Training and Promotion

For the year, Migao Group was unable to obtain complete records of directors and employees participating in dedicated anti-corruption training, therefore no quantitative disclosure of relevant training data has been made for the current year. Migao Group is well aware that anti-corruption, anti-fraud and business ethics management are fundamental to safeguarding the Group's ethical operation, reputation and long-term steady development. The Group has scheduled to roll out further anti-corruption training programmes for directors, management and employees in FY2026/2027, to continuously enhance relevant personnel's awareness of integrity in practice, conflict of interest prevention, reporting mechanisms and business ethics risks.

To reinforce the awareness of ethics and professional conduct among employees and management, Migao Group has established relevant systems including the Whistleblowing and Complaint Policy. The policy encourages employees, suppliers and customers to report or lodge complaints about suspected improper conduct or misconduct, and provides protection for individuals who submit legitimate reports or complaints to prevent unfair treatment or retaliation against them. The Group also promotes employees' understanding of integrity requirements and reinforces their awareness of compliance and bottom-line principles through integrity promotion and education, self-inspection and self-correction, and internal compliance management. Each production base carries out integrity-related activities tailored to its own operational conditions, gradually integrating anti-corruption, anti-fraud and business ethics risk prevention and control into daily operations. Going forward, the Group will also, in alignment with the management needs of key suppliers, further advance integrity advocacy and communication with suppliers, to extend integrity and compliance requirements throughout the supply chain.

During the Reporting Period, Migao Group identified no corruption-related leads through its whistleblowing procedures, and recorded no violations of anti-corruption laws and regulations. The number of concluded corruption lawsuits filed against the Company or its employees stood at 0. The Group will continue to refine its mechanisms for whistleblowing and complaint handling, internal investigation, anti-corruption training and integrity promotion, and embed the culture of integrity into daily operations and management.

附錄一　關鍵績效指標表
APPENDIX I Key Performance Indicators Table

A. 環境關鍵績效指標表[10]
A. Environmental KPIs Table[10]

守則參照 Indicator	定量關鍵績效指標 Quantitative KPIs	單位 Unit	2025/2026財年 FY2025/2026
A1.1	氮氧化物(NOx)排放量 Nitrogen oxide (NOx) emissions	噸 tonnes	32.74
A1.1	硫氧化物(SOx)排放量 Sulphur oxides (SOx) emissions	噸 tonnes	8.00
A1.1	顆粒物(PM)排放量 Particulate matter (PM) emissions	噸 tonnes	9.33
A1.1	氨(NH_3)排放量 Ammonia (NH_3) emissions	噸 tonnes	0.21
A1.1	揮發性有機化合物(VOCs)排放量 Volatile organic compounds (VOCs) emissions	噸 tonnes	0.40
A1.1	化學需氧量(COD) Chemical oxygen demand (COD)	噸 tonnes	0.98
A1.1	懸浮物(SS) Suspended solids (SS)	噸 tonnes	0.77
A1.1	氨氮(NH_3-N) Ammonia nitrogen (NH_3-N)	噸 tonnes	0.13
A1.3	有害廢棄物產生總量 Total hazardous waste generated	噸 tonnes	3.16
A1.3	有害廢棄物產生密度 Intensity of total hazardous waste generated	噸／每人民幣百萬元年內溢利 tonnes/RMB million of profit for the year	0.01
A1.4	無害廢棄物產生總量 Total non-hazardous waste generated	噸 tonnes	102.40
A1.4	無害廢棄物產生密度 Intensity of total non-hazardous waste generated	噸／每人民幣百萬元年內溢利 tonnes/RMB million of profit for the year	0.27

10　本集團本年度優化了環境績效密度的計算口徑表述。過往兩個財年環境指標密度之分母表述為「年內收益」，惟實際計算均採用「年內溢利」。為提升報告的嚴謹性與資訊披露的準確性，本財年起將該指標表述正式更正為「每人民幣百萬元年內溢利」。

The Group has optimised the description of the calculation basis for the intensity of environmental performance for the current year. In the past two financial years, the denominator for the intensity of environmental indicators was described as "revenue", whereas "profit for the year" was actually used in the calculation. To enhance the rigour of the report and the accuracy of information disclosure, the description of this indicator has been formally corrected to "per RMB million of profit for the year" starting from this financial year.

守則參照 Indicator	定量關鍵績效指標 Quantitative KPIs	單位 Unit	2025/2026財年 FY2025/2026
補充指標 Supplementary indicators	重大環境事故數 Significant environmental incidents	宗 cases	0
補充指標 Supplementary indicators	環境相關罰款或訴訟數量 Environmental-related penalties or litigations	宗 cases	0
氣候相關指標 Climate-related indicators	範圍一溫室氣體排放量 Scope 1 GHG emissions	噸二氧化碳當量 tCO_2e	23,822.25
氣候相關指標 Climate-related indicators	範圍二溫室氣體排放量 Scope 2 GHG emissions	噸二氧化碳當量 tCO_2e	9,313.44
氣候相關指標 Climate-related indicators	溫室氣體排放總量（範圍一及範圍二） Total GHG emissions (Scopes 1 and 2)	噸二氧化碳當量 tCO_2e	33,135.69
氣候相關指標 Climate-related indicators	溫室氣體排放密度 Intensity of total GHG emissions	噸二氧化碳當量／每人民幣百萬元年內溢利 tCO_2e/RMB million of profit for the year	88
A2.1	汽油消耗量 Gasoline consumption	升 L	24,304.72
A2.1	汽油折算能源消耗量 Gasoline energy consumption	兆瓦時 MWh	217.37
A2.1	柴油消耗量 Diesel consumption	升 L	142,476.17
A2.1	柴油折算能源消耗量 Diesel energy consumption	兆瓦時 MWh	1,402.03
A2.1	天然氣消耗量 Natural gas consumption	立方米 m^3	7,208,024.51
A2.1	天然氣折算能源消耗量 Natural gas energy consumption	兆瓦時 MWh	78,003.85
A2.1	煤消耗量 Coal consumption	噸 tonnes	293.90
A2.1	煤折算能源消耗量 Coal energy consumption	兆瓦時 MWh	2,254.59
A2.1	液化石油氣消耗量 Liquefied petroleum gas consumption	噸 tonnes	2,339.83

守則參照 Indicator	定量關鍵績效指標 Quantitative KPIs	單位 Unit	2025/2026財年 FY2025/2026
A2.1	液化石油氣折算能源消耗量 Liquefied petroleum gas energy consumption	兆瓦時 MWh	32,637.68
A2.1	生物燃料消耗量 Biofuel consumption	噸 tonnes	1,569.41
A2.1	生物燃料折算能源消耗量 Biofuel energy consumption	兆瓦時 MWh	6,535.89
A2.1	外購電力消耗量 Purchased Electricity consumption	千瓦時 kWh	17,356,389.64
A2.1	直接能源消耗量合計 Direct energy consumption	兆瓦時 MWh	121,051.41
A2.1	間接能源消耗量合計 Indirect energy consumption	兆瓦時 MWh	17,356.39
A2.1	能源消耗總量 Total energy consumption	兆瓦時 MWh	138,407.80
A2.1	能源消耗密度 Energy consumption intensity	兆瓦時／每人民幣百萬元年內溢利 MWh/RMB million of profit for the year	366.19
A2.2	總耗水量 Total water consumption	噸 tonnes	266,542.01
A2.2	耗水密度 Water consumption intensity	噸／每人民幣百萬元年內溢利 tonnes/RMB million of profit for the year	705.21
A2.5	塑料包裝材料使用量 Plastic packaging materials consumption	噸 tonnes	165.00
A2.5	膠帶使用量 Tape consumption	噸 tonnes	0.10
A2.5	聚酯線使用量 Polyester thread consumption	噸 tonnes	6.37
A2.5	編織袋使用量 Woven bags consumption	噸 tonnes	1,352.74
A2.5	包裝材料使用總量 Total packaging material consumed	噸 tonnes	1,524.21
A2.5	包裝材料用量密度 Intensity of total packaging material consumed	噸／每人民幣百萬元年內溢利 tonnes/RMB million of profit for the year	4.03

B. 社會關鍵績效指標表
B. Social KPIs Table

守則參照 Indicator	定量關鍵績效指標 Quantitative KPIs	單位 Unit	2025/2026財年 FY2025/2026
B1.1	員工總數 Total staff	人 persons	414
B1.1	按性別劃分：男性 By gender: male	人 persons	276
B1.1	按性別劃分：女性 By gender: female	人 persons	138
B1.1	按年齡劃分：30周歲以下 By age group: below 30	人 persons	37
B1.1	按年齡劃分：30-39周歲 By age group: aged 30-39	人 persons	129
B1.1	按年齡劃分：40-49周歲 By age group: aged 40-49	人 persons	134
B1.1	按年齡劃分：50周歲或以上 By age group: at or above 50	人 persons	114
B1.1	按職級類型劃分的員工人數：集團高管 Employees by position type: Senior Management of the Group	人 persons	7
B1.1	按職級類型劃分的員工人數：附屬公司高管 Employees by position type: Senior Management of subsidiaries	人 persons	5
B1.1	按職級類型劃分的員工人數：工廠負責人 Employees by position type: Factory managers	人 persons	7
B1.1	按職級類型劃分的員工人數：一般員工 Employees by position type: General staff	人 persons	323
B1.1	按職級類型劃分的員工人數：工人 Employees by position type: Workers	人 persons	72
B1.1	按地區劃分：中國內地 By region: Mainland China	人 persons	387
B1.1	按地區劃分：海外及港澳台 By region: Overseas, Hong Kong, Macao and Taiwan	人 persons	27

守則參照 Indicator	定量關鍵績效指標 Quantitative KPIs	單位 Unit	2025/2026財年 FY2025/2026
B1.2	僱員流失比率：總體[11] Employee turnover rate: Overall[11]	%	7.97
B1.2	僱員流失比率：男性 Employee turnover rate: Male	%	6.88
B1.2	僱員流失比率：女性 Employee turnover rate: Female	%	10.14
B1.2	僱員流失比率：30周歲以下 Employee turnover rate: below 30	%	13.51
B1.2	僱員流失比率：30-39周歲 Employee turnover rate: between 30-39	%	7.75
B1.2	僱員流失比率：40-49周歲 Employee turnover rate: between 40-49	%	5.97
B1.2	僱員流失比率：50周歲或以上 Employee turnover rate: at or above 50	%	8.77
B1.2	僱員流失比率：集團高管 Employee turnover rate: Senior Management of the Group	%	0
B1.2	僱員流失比率：附屬公司高管 Employee turnover rate: Senior Management of subsidiaries	%	0
B1.2	僱員流失比率：工廠負責人 Employee turnover rate: Factory managers	%	14.29
B1.2	僱員流失比率：一般員工 Employee turnover rate: General staff	%	8.36
B1.2	僱員流失比率：中國內地 Employee turnover rate: Mainland China	%	7.75

11　僱員流失比率的計算公式為：
The employee turnover rate is calculated as:

$$\frac{\text{於報告期間該類別離職的僱員人數 Number of employees in that specified category who left during the Reporting Period}}{\text{報告期末該類別的僱員總人數 Total number of employees in that specified category as at the end of the Reporting Period}} \times 100\%$$

守則參照 Indicator	定量關鍵績效指標 Quantitative KPIs	單位 Unit	2025/2026財年 FY2025/2026
B1.2	僱員流失比率：海外及港澳台 Employee turnover rate: Overseas, Hong Kong, Macao and Taiwan	%	11.11
B2.1	因工亡故人數 Number of work-related fatalities	人 person	0
B2.1	因工亡故比率 Rate of work-related fatalities	%	0
B2.2	因工傷損失工作日數 Number of working days lost due to work-related injuries	工作日 days	152
B2.3	安全培訓場次 Number of safety training sessions	場 sessions	23
B2.3	安全培訓參與人次 Number of safety training participants	人次 attendances	653
B2.3	新員工安全培訓覆蓋率 Coverage rate of safety training for new employees	%	100
B2.3	應急演練場次 Number of emergency drill sessions	場 sessions	19
B2.3	應急演練參與人次 Number of emergency drill participants	人次 attendances	357
補充指標 Supplementary indicators	火災事故及火情、小火情事件 Fire accidents and fire incidents	宗 cases	0
補充指標 Supplementary indicators	全年培訓總場次 Total number of training sessions for the year	場 sessions	57
補充指標 Supplementary indicators	員工受訓總人數 Total number of employees trained	人 persons	324
補充指標 Supplementary indicators	每名員工平均受訓時長（整體） Average training hours per employee (overall)	小時／人 hours/person	10.96
B3.1	男性員工受訓百分比 Percentage of male employees trained	%	81.52

守則參照 Indicator	定量關鍵績效指標 Quantitative KPIs	單位 Unit	2025/2026財年 FY2025/2026
B3.1	女性員工受訓百分比 Percentage of female employees trained	%	71.74
B3.1	集團高管受訓百分比 Percentage of group senior management trained	%	100.00
B3.1	附屬公司高管受訓百分比 Percentage of subsidiary senior management trained	%	60.00
B3.1	工廠負責人受訓百分比 Percentage of factory managers trained	%	71.43
B3.1	一般員工受訓百分比 Percentage of general staff trained	%	77.71
B3.1	工人受訓百分比 Percentage of workers trained	%	80.56
B3.2	男性員工平均受訓時長 Average training hours of male employees	小時／人 hours/person	10.95
B3.2	女性員工平均受訓時長 Average training hours of female employees	小時／人 hours/person	10.99
B3.2	集團高管平均受訓時長 Average training hours of group senior management	小時／人 hours/person	15.71
B3.2	附屬公司高管平均受訓時長 Average training hours of subsidiary senior management	小時／人 hours/person	8.80
B3.2	工廠負責人平均受訓時長 Average training hours of factory managers	小時／人 hours/person	11.43
B3.2	一般員工平均受訓時長 Average training hours of general staff	小時／人 hours/person	10.32
B3.2	工人平均受訓時長 Average training hours of workers	小時／人 hours/person	13.49
補充指標 Supplementary indicators	童工事件數量 Number of child labour incidents	宗 cases	0

守則參照 Indicator	定量關鍵績效指標 Quantitative KPIs	單位 Unit	2025/2026財年 FY2025/2026
補充指標 Supplementary indicators	強制勞工事件數量 Number of forced labour incidents	宗 cases	0
B5.1	主要供應商數量 Number of major suppliers	家 suppliers	110
B5.1	中國大陸主要供應商數量 Number of major suppliers in Mainland China	家 suppliers	106
B5.1	港澳台及海外主要供應商數量 Number of major suppliers in Hong Kong, Macao, Taiwan and overseas	家 suppliers	4
B5.2	執行供應商准入及評估流程的供應商數量 Number of suppliers subject to supplier admission and assessment procedures	家 suppliers	110
B6.1	已售或已運送產品總數中因安全與健康理由而須回收的比例 Percentage of total products sold or shipped subject to recalls for safety and health reasons	%	0
B6.2	接獲關於產品及服務的投訴數目 Number of products and service-related complaints received	宗 cases	0
B6.2	重大客戶投訴數量 Number of significant customer complaints	宗 cases	0
B6.4	產品安全與質量重大責任事故數量 Number of material product safety and quality liability incidents	宗 cases	0
補充指標 Supplementary indicators	研發總金額 Total R&D expenditure	人民幣千元 RMB'000	35,674
B7.1	對公司或員工提出並已審結的貪污訴訟案件數量 Number of concluded legal cases regarding corrupt practices brought against the company or its employees	宗 cases	0

守則參照 Indicator	定量關鍵績效指標 Quantitative KPIs	單位 Unit	2025/2026財年 FY2025/2026
補充指標 Supplementary indicators	由舉報程序產生的貪污腐敗線索數量 Number of corruption leads generated through whistleblowing procedures	宗 cases	0
補充指標 Supplementary indicators	違反反貪污相關法規的事件總數 Total number of incidents of non-compliance with anti-corruption laws and regulations	宗 cases	0
B8.2	年度對外捐贈總額 Total amount of external donations for the year	人民幣萬元 RMB'0,000	102.67
B8.2	員工志願服務總時長 Total hours of employee volunteer services	小時 hours	45

附錄二　內容索引
APPENDIX II Content Index

本索引根據香港聯合交易所有限公司主板上市規則附錄C2《ESG報告守則》編製，涵蓋B部分強制披露規定、C部分「不遵守就解釋」條文及D部分氣候相關披露。

This index has been prepared in accordance with the ESG Reporting Code in Appendix C2 to the Main Board Listing Rules of The Stock Exchange of Hong Kong Limited, covering the mandatory disclosure requirements under Part B, the "Comply or Explain" provisions under Part C, and the climate-related disclosures under Part D.

本索引以本報告章節名稱定位披露內容。

This index uses the chapter headings of this ESG report to identify the location of the disclosure content.

條文／指標 **Clause/Indicator**	披露要求 **Disclosure Requirement**	報告章節 **Report Chapter**
B部分強制披露規定 **Part B Mandatory Disclosure Requirements**	**本部分為ESG報告必須包含的披露內容。** **This part contains the mandatory disclosure content for the ESG report.**	
第13段管治架構 Paragraph 13 Governance Structure	由董事會發出的聲明，披露董事會對ESG事宜的監管；董事會ESG管理方針及策略，包括評估、優次排列及管理重要ESG相關事宜和風險的過程；以及董事會如何按ESG相關目標檢討進度，並解釋該等目標與業務的關聯。 A statement from the Board, which discloses the board's oversight of ESG issues; sets out the Board's ESG management approach and strategy, including the process used to evaluate, prioritise and manage material ESG-related issues and risks to the issuer's businesses; and explains how the board reviews progress made against ESG-related goals and targets and how such goals relate to the businesses.	可持續發展管治－董事會聲明；可持續發展管治；ESG風險管理與內部控制；ESG目標與績效管理 Sustainable Development Governance－Statement of the Board; Sustainable Development Governance; ESG Risk Management and Internal Control; ESG Targets and Performance Management
第14段匯報原則 Paragraph 14 Reporting Principles	描述或解釋重要性、量化、平衡及一致性匯報原則的應用；重要性須披露識別過程、選擇準則、持份者參與過程及結果；量化須披露排放量／能源耗用所用標準、方法、假設、計算工具及轉換因素來源；一致性須披露統計方法或KPI變更。 A description of, or an explanation on, the application of the Reporting Principles of materiality, quantitative, balance and consistency in the preparation of the ESG report; materiality requires disclosure of the identification process, selection criteria, stakeholder engagement process and results; quantitative requires disclosure of the standards, methodologies, assumptions, calculation tools and sources of conversion factors used for emissions/energy consumption; and consistency requires disclosure of any changes in statistical methods or KPIs.	關於本報告－編製依據；可持續發展管治－利益相關方參與與溝通；實質性議題管理：雙重重要性分析；附錄一關鍵績效指標表 About This Report – Reporting Basis; Sustainable Development Governance – Stakeholder Engagement and Communication; Material Topics Management: Double Materiality Analysis; APPENDIX I Key Performance Indicators Table
第15段匯報範圍 Paragraph 15 Reporting Boundary	解釋ESG報告的匯報範圍，並描述挑選納入ESG報告的實體或業務的過程；如匯報範圍有變化，須解釋差異及變動原因。 A narrative explaining the reporting boundaries of the ESG report and describing the process used to identify which entities or operations are included in the ESG report. If there is a change in the scope, the difference and reason should be explained.	關於本報告－組織範圍與披露口徑 About This Report – Organisational Scope and Disclosure Basis

條文／指標 Clause/Indicator	披露要求 Disclosure Requirement	報告章節 Report Chapter
C部分「不遵守就解釋」條文 Part C – Comply or Explain Provisions	**本部分按「不遵守就解釋」原則披露環境及社會層面的相關資料。 This part discloses relevant information on environmental and social aspects on a "comply or explain" basis.**	
A. 環境 A. Environmental		
A1一般披露 A1 General Disclosure	有關廢氣排放、向水及土地的排污、有害及無害廢棄物產生等的政策，以及遵守對發行人有重大影響的相關法律及規例的資料。 Information on the policies relating to exhaust emissions, discharges into water and land, and generation of hazardous and non-hazardous waste, and on compliance with relevant laws and regulations that have a significant impact on the issuer.	環境篇 – 環境管理；排放物管理 Environmental – Environmental Management; Emissions Management
A1.1	排放物種類及相關排放數據。 The types of emissions and respective emissions data.	環境篇 – 排放物管理；附錄一關鍵績效指標表 Environmental – Emissions Management; APPENDIX I Key Performance Indicators Table
A1.3	所產生有害廢棄物總量（以噸計算）及（如適用）密度。 Total hazardous waste produced (in tonnes) and, where appropriate, intensity.	環境篇 – 排放物管理 – 廢棄物管理；附錄一關鍵績效指標表 Environmental – Emissions Management – Waste Management; APPENDIX I Key Performance Indicators Table
A1.4	所產生無害廢棄物總量（以噸計算）及（如適用）密度。 Total non-hazardous waste produced (in tonnes) and, where appropriate, intensity.	環境篇 – 排放物管理 – 廢棄物管理；附錄一關鍵績效指標表 Environmental – Emissions Management – Waste Management; APPENDIX I Key Performance Indicators Table
A1.5	描述所訂立的排放量目標及為達到這些目標所採取的步驟。 Description of emissions target(s) set and steps taken to achieve them.	環境篇 – 環境管理 – 環境目標與合規表現；排放物管理 Environmental – Environmental Management – Environmental Goals and Compliance Performance; Emissions Management

條文／指標 Clause/Indicator	披露要求 Disclosure Requirement	報告章節 Report Chapter
A1.6	描述處理有害及無害廢棄物的方法，及描述所訂立的減廢目標及為達到這些目標所採取的步驟。 Description of how hazardous and non-hazardous wastes are handled, and a description of reduction target(s) set and steps taken to achieve them.	環境篇 — 排放物管理 — 廢棄物管理 Environmental – Emissions Management – Waste Management
A2一般披露 A2 General Disclosure	有效使用資源（包括能源、水及其他原材料）的政策。 Policies on the efficient use of resources, including energy, water and other raw materials.	環境篇 — 資源使用 Environmental – Use of Resources
A2.1	按類型劃分的直接及／或間接能源總耗量（以千個千瓦時計算）及密度。 Direct and/or indirect energy consumption by type in total (kWh in '000s) and intensity.	環境篇 — 資源使用 — 能源使用與能效管理；附錄一關鍵績效指標表 Environmental – Use of Resources – Energy Use and Energy Efficiency Management; APPENDIX I Key Performance Indicators Table
A2.2	總耗水量及密度。 Water consumption in total and intensity.	環境篇 — 資源使用 — 水資源使用；附錄一關鍵績效指標表 Environmental – Use of Resources – Use of Water Resources; APPENDIX I Key Performance Indicators Table
A2.3	描述所訂立的能源使用效益目標及為達到這些目標所採取的步驟。 Description of energy use efficiency target(s) set and steps taken to achieve them.	環境篇 — 環境管理 — 環境目標與合規表現；資源使用 — 能源使用與能效管理 Environmental – Environmental Management – Environmental Goals and Compliance Performance; Use of Resources – Energy Use and Energy Efficiency Management

條文／指標 Clause/Indicator	披露要求 Disclosure Requirement	報告章節 Report Chapter
A2.4	描述求取適用水源上可有任何問題，以及所訂立的用水效益目標及為達到這些目標所採取的步驟。 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.	環境篇 — 資源使用 — 水資源使用 Environmental – Use of Resources – Use of Water Resources
A2.5	製成品所用包裝材料的總量（以噸計算）及（如適用）每生產單位佔量。 Total packaging material used for finished products (in tonnes) and, if applicable, with reference to per unit produced.	環境篇 — 資源使用 — 原輔材料及包裝物料管理；附錄一關鍵績效指標表 Environmental – Use of Resources – Management of Raw and Auxiliary Materials and Packaging Materials; APPENDIX I Key Performance Indicators Table
A3一般披露 A3 General Disclosure	減低發行人對環境及天然資源造成重大影響的政策。 Policies on minimising the issuer's significant impacts on the environment and natural resources.	環境篇 — 環境及天然資源保護 Environmental – Environmental and Natural Resources Protection
A3.1	描述業務活動對環境及天然資源的重大影響及已採取管理有關影響的行動。 Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them.	環境篇 — 環境及天然資源保護；環境管理；排放物管理 Environmental – Environmental and Natural Resources Protection; Environmental Management; Emissions Management

條文／指標 Clause/Indicator	披露要求 Disclosure Requirement	報告章節 Report Chapter
B.社會 **B. Social**		
B1一般披露 B1 General Disclosure	有關薪酬及解僱、招聘及晉升、工作時數、假期、平等機會、多元化、反歧視以及其他待遇及福利的政策，以及遵守對發行人有重大影響的相關法律及規例的資料。 Information on the policies, and compliance with relevant laws and regulations that have a significant impact on the issuer relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits and welfare.	社會篇－勞工權益保障 Social – Labour Rights Protection
B1.1	按性別、僱傭類型、年齡組別及地區劃分的僱員總數。 Total workforce by gender, employment type, age group and geographical region.	社會篇－勞工權益保障；附錄一關鍵績效指標表 Social – Labour Rights Protection; APPENDIX I Key Performance Indicators Table
B1.2	按性別、年齡組別及地區劃分的僱員流失比率。 Employee turnover rate by gender, age group and geographical region.	附錄一關鍵績效指標表 APPENDIX I Key Performance Indicators Table
B2一般披露 B2 General Disclosure	有關提供安全工作環境及保障僱員避免職業性危害的政策，以及遵守對發行人有重大影響的相關法律及規例的資料。 Information on the policies, and compliance with relevant laws and regulations that have a significant impact on the issuer relating to providing a safe working environment and protecting employees from occupational hazards.	社會篇－員工健康與安全 Social – Occupational Health and Safety
B2.1	過去三年（包括匯報年度）每年因工亡故的人數及比率。 Number and rate of work-related fatalities occurred in each of the past three years including the reporting year.	社會篇－員工健康與安全；附錄一關鍵績效指標表 Social – Occupational Health and Safety; APPENDIX I Key Performance Indicators Table
B2.2	因工傷損失工作日數。 Lost days due to work injury.	社會篇－員工健康與安全；附錄一關鍵績效指標表 Social – Occupational Health and Safety; APPENDIX I Key Performance Indicators Table

條文／指標 Clause/Indicator	披露要求 Disclosure Requirement	報告章節 Report Chapter
B2.3	描述所採納的職業健康與安全措施，以及相關執行及監察方法。 Description of occupational health and safety measures adopted, and how they are implemented and monitored.	社會篇 — 員工健康與安全 Social – Occupational Health and Safety
B3一般披露 B3 General Disclosure	有關提升僱員履行工作職責的知識及技能的政策；描述培訓活動。 Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities.	社會篇 — 人才培養 Social – Talent Development
B3.1	按性別及僱員類別劃分的受訓僱員百分比。 The percentage of employees trained by gender and employee category.	社會篇 — 人才培養；附錄一關鍵績效指標表 Social – Talent Development; APPENDIX I Key Performance Indicators Table
B3.2	按性別及僱員類別劃分，每名僱員完成受訓的平均時數。 The average training hours completed per employee by gender and employee category.	社會篇 — 人才培養；附錄一關鍵績效指標表 Social – Talent Development; APPENDIX I Key Performance Indicators Table
B4一般披露 B4 General Disclosure	有關防止童工或強制勞工的政策，以及遵守對發行人有重大影響的相關法律及規例的資料。 Information on the policies and compliance with relevant laws and regulations that have a significant impact on the issuer relating to preventing child and forced labour.	社會篇 — 勞工權益保障 Social – Labour Rights Protection
B4.1	描述檢討招聘慣例的措施以避免童工及強制勞工。 Description of measures to review employment practices to avoid child and forced labour.	社會篇 — 勞工權益保障 Social – Labour Rights Protection
B4.2	描述在發現違規情況時消除有關情況所採取的步驟。 Description of steps taken to eliminate such practices when discovered.	社會篇 — 勞工權益保障 Social – Labour Rights Protection
B5一般披露 B5 General Disclosure	管理供應鏈的環境及社會風險政策。 Policies on managing environmental and social risks of the supply chain.	社會篇 — 可持續供應鏈 Social – Sustainable Supply Chain

條文／指標 Clause/Indicator	披露要求 Disclosure Requirement	報告章節 Report Chapter
B5.1	按地區劃分的供應商數目。 Number of suppliers by geographical region.	社會篇 — 可持續供應鏈；附錄一關鍵績效指標表 Social – Sustainable Supply Chain; APPENDIX I Key Performance Indicators Table
B5.2	描述有關聘用供應商的慣例、向其執行有關慣例的供應商數目，以及相關執行及監察方法。 Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, and how they are implemented and monitored.	社會篇 — 可持續供應鏈 — 供應商准入與評估管理 Social – Sustainable Supply Chain – Supplier Admission and Evaluation Management
B5.3	描述有關識別供應鏈每個環節的環境及社會風險的慣例，以及相關執行及監察方法。 Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored.	社會篇 — 可持續供應鏈 — 供應鏈風險防控 Social – Sustainable Supply Chain – Supply Chain Risk Prevention and Control
B5.4	描述在揀選供應商時促使多用環保產品及服務的慣例，以及相關執行及監察方法。 Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored.	社會篇 — 可持續供應鏈 — 可持續採購 Social – Sustainable Supply Chain – Sustainable Procurement
B6一般披露 B6 General Disclosure	有關所提供產品和服務的健康與安全、廣告、標籤及私隱事宜以及補救方法的政策，以及遵守對發行人有重大影響的相關法律及規例的資料。 Information on the policies and compliance with relevant laws and regulations that have a significant impact on the issuer relating to health and safety, advertising, labelling and privacy matters relating to products and services provided and methods of redress.	社會篇 — 產品與服務管理；數據安全與隱私保護 Social – Product and Service Management; Data Security and Privacy Protection
B6.1	已售或已運送產品總數中因安全與健康理由而須回收的百分比。 Percentage of total products sold or shipped subject to recalls for safety and health reasons.	社會篇 — 產品與服務管理；附錄一關鍵績效指標表 Social – Product and Service Management; APPENDIX I Key Performance Indicators Table

條文／指標 Clause/Indicator	披露要求 Disclosure Requirement	報告章節 Report Chapter
B6.2	接獲關於產品及服務的投訴數目以及應對方法。 Number of products and service-related complaints received and how they are dealt with.	社會篇 — 產品與服務管理 — 客戶投訴處理；附錄一關鍵績效指標表 Social – Product and Service Management – Customer Complaint Handling; APPENDIX I Key Performance Indicators Table
B6.3	描述與維護及保障知識產權有關的慣例。 Description of practices relating to observing and protecting intellectual property rights.	社會篇 — 研發與創新；數據安全與隱私保護 — 保護知識產權、商業秘密與數據保護 Social – R&D and Innovation; Data Security and Privacy Protection – Protection of Intellectual Property, Trade Secrets and Data
B6.4	描述質量檢定過程及產品回收程序。 Description of quality assurance process and recall procedures.	社會篇 — 產品與服務管理 — 全過程質量控制；產品標識與可追溯管理 Social – Product and Service Management – Whole-process Quality Control; Product Labelling and Traceability Management
B6.5	描述消費者資料保障及私隱政策，以及相關執行及監察方法。 Description of consumer data protection and privacy policies, and how they are implemented and monitored.	社會篇 — 數據安全與隱私保護 Social – Data Security and Privacy Protection
B7一般披露 B7 General Disclosure	有關防止賄賂、勒索、欺詐及洗黑錢的政策，以及遵守對發行人有重大影響的相關法律及規例的資料。 Information on the policies and compliance with relevant laws and regulations that have a significant impact on the issuer relating to bribery, extortion, fraud and money laundering.	管治篇 — 商業道德與反腐敗 Governance – Business Ethics and Anti-corruption

條文／指標 Clause/Indicator	披露要求 Disclosure Requirement	報告章節 Report Chapter
B7.1	於匯報期內對發行人或其僱員提出並已審結的貪污訴訟案件的數目及訴訟結果。 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.	管治篇 — 商業道德與反腐敗；附錄一關鍵績效指標表 Governance – Business Ethics and Anti-corruption; Appendix I: Key Performance Indicators Table
B7.2	描述防範措施及舉報程序，以及相關執行及監察方法。 Description of preventive measures and whistleblowing procedures, and how they are implemented and monitored.	管治篇 — 商業道德與反腐敗 — 舉報投訴機制 Governance – Business Ethics and Anti-corruption – Whistleblowing and Complaint Mechanism
B7.3	描述向董事及員工提供的反貪污培訓。 Description of anti-corruption training provided to directors and staff.	管治篇 — 商業道德與反腐敗 — 廉潔培訓與宣貫 Governance – Business Ethics and Anti-corruption – Integrity Training and Advocacy
B8一般披露 B8 General Disclosure	有關以社區參與了解營運所在社區需要及確保業務活動會考慮社區利益的政策。 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.	社會篇 — 社會貢獻 Social – Social Contribution
B8.1	專注貢獻範疇。 Focus areas of contribution.	社會篇 — 社會貢獻 Social – Social Contribution
B8.2	在專注範疇所動用資源。 Resources contributed to the focus area.	社會篇 — 社會貢獻；附錄一關鍵績效指標表 Social – Social Contribution; APPENDIX I Key Performance Indicators Table

條文／指標 **Clause/Indicator**	披露要求 **Disclosure Requirement**	報告章節 **Report Chapter**
D部分氣候相關披露 **Part D Climate-related Disclosures**	**本部分按「管治、策略、風險管理、指標及目標」四項核心元素披露氣候相關風險與機遇資料。** **This part sets out climate-related risk and opportunity information under the four core pillars of "Governance, Strategy, Risk Management, and Metrics and Targets".**	
第16至18段披露責任、適用範圍及定義指引 Paragraphs 16 to 18 Disclosure Responsibilities, Applicable Scope and Definition Guidance	按「不遵守就解釋」原則披露D部分所規定的氣候相關資料；強制披露範圍1及範圍2溫室氣體排放；準備披露時參考IFRS S2附錄B應用指引及聯交所實施指引。 The climate-related disclosures required under Part D are reported on a "Comply or Explain" basis; Scope 1 and Scope 2 greenhouse gas emissions are subject to mandatory disclosure. In preparing the disclosures, issuers should refer to the application guidance set out in Appendix B to IFRS S2 Climate-related Disclosures and the Implementation Guidance issued by the Exchange.	環境篇 — 應對氣候變化；附錄一關鍵績效指標表 Environmental – Addressing Climate Change; APPENDIX I Key Performance Indicators Table
第19段管治 Paragraph 19 Governance	披露負責監督氣候相關風險和機遇的治理機構或個人，以及董事會、委員會及管理層在監察、管理及監督氣候相關風險和機遇方面的角色、流程、監控措施及程序。 Disclose the governance institution or individual responsible for oversight of climate-related risks and opportunities, as well as the roles, processes, controls and procedures of the board, committees and management in monitoring, managing and supervising such risks and opportunities.	環境篇 — 應對氣候變化 — 治理；可持續發展管治 — 董事會聲明；ESG管治 Environmental – Addressing Climate Change – Governance; Sustainable Development Governance – Statement of the Board; ESG Governance
第20至26段策略 Paragraphs 20 to 26 Strategy	披露合理預期可能於短期、中期或長期影響現金流量、融資渠道或資本成本的氣候相關風險和機遇；披露其對業務模式、價值鏈、策略、決策、財務影響及氣候韌性的當前或預期影響，並說明情景分析方法及結果。 Disclose climate-related risks and opportunities that are reasonably expected to affect cash flows, access to financing or cost of capital in the short, medium or long term; and disclose their current or anticipated impacts on business model, value chain, strategy, decisions, financial effects and climate resilience, together with a description of the scenario analysis methodology and results.	環境篇 — 應對氣候變化 — 策略：氣候相關風險與機遇清單；情景分析 Environmental – Addressing Climate Change – Strategy: Climate-related Risk and Opportunity Inventory; Scenario Analysis

條文／指標 **Clause/Indicator**	披露要求 **Disclosure Requirement**	報告章節 **Report Chapter**
第27段風險管理 Paragraph 27 Risk Management	披露識別、評估、優次排列及監察氣候相關風險和機遇的流程及政策，包括所用資料、參數、情景分析、影響及可能性評估、風險排序、監察方式，以及其與整體風險管理流程的整合情況。 Disclose the processes and policies for identifying, assessing, prioritising and monitoring climate-related risks and opportunities, including the data, parameters, scenario analysis, impact and likelihood assessment, risk prioritisation, monitoring approach, and its integration with the overall risk management processes.	環境篇 — 應對氣候變化 — 風險管理；管治篇 — 風險管理 Environmental – Addressing Climate Change – Risk Management; Governance – Risk Management
第28至41段指標及目標 Paragraphs 28 to 41 Metrics and Targets	披露範圍1、範圍2及適用範圍3溫室氣體排放、計量方法、跨行業指標、行業指標、氣候相關資產或業務活動、資本運用、內部碳定價、薪酬政策關聯及氣候相關目標的設定、方法、進展與適用性説明。 Disclose Scope 1, Scope 2 and applicable Scope 3 greenhouse gas emissions, measurement methodologies, cross-industry and industry-specific metrics, climate-related assets or business activities, capital deployment, internal carbon pricing, linkage to remuneration policies, and the setting, methodologies, progress and applicability description of climate-related targets.	環境篇 — 應對氣候變化 — 指標與目標；附錄一關鍵績效指標表；管治篇 — 公司治理 — 薪酬治理與激勵約束 Environmental – Addressing Climate Change – Metrics and Targets; APPENDIX I Key Performance Indicators Table; Governance – Corporate Governance – Remuneration Governance and Incentive & Restraint Mechanisms

MIGAO GROUP HOLDINGS LIMITED

米高集團控股有限公司