



Integrated Waste Solutions Group Holdings Limited

綜合環保集團有限公司

(Incorporated in the Cayman Islands with limited liability)

Stock code: 923

2026

ENVIRONMENTAL, SOCIAL
AND GOVERNANCE REPORT



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ABOUT IWS

IWS is the leading integrated waste solutions provider in Hong Kong, providing waste management, including waste collection, treatment and recycling services to a wide range of customers in both public and private sectors.

OUR MISSION

To become one of the largest integrated waste solutions providers in Greater China and to deliver services and products of the highest quality.

OUR VISION

We are committed to making a difference in the environment in Hong Kong, Chinese Mainland and the world.

FEEDBACK

We value your feedback and suggestions, as they are essential to our efforts to continuously improve our work and performance. You may contact us at:

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ABOUT THE REPORT

Integrated Waste Solutions Group Holdings Limited (referred to as the “Company” or the “Group” or “IWS”), along with its subsidiaries, presents its tenth annual Environmental, Social and Governance (“ESG”) report for the financial year from 1 April 2025 to 31 March 2026 (“FY2026”, the “reporting year”, or the “year”). This report provides information about the Group’s management strategy and performance, specifically in relation to environmental and social aspects. It should be read alongside the Annual Report 2026. The Company has complied with Code Provisions of the Corporate Governance Report outlined in Appendix C1 to the Rules Governing the Listing of Securities on the Main Board of The Stock Exchange of Hong Kong Limited (the “Listing Rules”). Please refer to Pages 26 to 41 of our Annual Report 2026 for the Corporate Governance Report.

Reporting Framework

This report has been prepared in accordance with Appendix C2 of the Listing Rules, specifically Parts C and D of the ESG Reporting Code, with consideration of the Group’s operational context. It follows the reporting principles of Materiality, Quantitative, Balance, and Consistency, and aligns the Group’s sustainability efforts with relevant United Nations Sustainable Development Goals (“UNSDGs”).

Materiality	Interests of stakeholders and broader economic, social or environmental topics of concern to stakeholders have been taken into account for determining material topics.
Quantitative	The report indicates which data have been estimated, and the underlying assumptions and techniques used for the estimation, or where that information can be found.
Balance	The information in this report is presented in a format that allows users to see positive and negative trends in performance on a year-to-year basis.
Consistency	To allow meaningful comparison, consistent methodologies have been used in this report. Any significant variation between reporting periods is outlined and explained.

Reporting Boundary

This report covers the operations of the Company and its subsidiaries, including Confidential Materials Destruction Service Limited (“CMDS”), IWS Waste Management Company Limited (“IWS WM”), IWS Logistics Limited (“Logistics”), and IWS Environmental Technologies Limited (“IWS ET”).

Compared to the previous year, the reporting boundary has been adjusted to exclude I-Talent Paper Product (HK) Limited as it has ceased operations since June 2025.

CREATING POSITIVE ENVIRONMENTAL IMPACT

IWS is committed to fulfilling its social responsibilities by embedding sustainability into its business model. Our core businesses, outlined below, are designed to generate positive environmental impact and support the development of a circular economy. The Group remains focused on delivering long-term value for its shareholders.

Our Five Core Businesses

Waste Management



We provide a comprehensive range of waste management services, including the processing of wastepaper and metals, and the sale of recovered cardboard and office paper through CMDS.

CMDS



The CMDS business assists clients in securely destroying confidential materials in a way that safeguards data privacy and addresses information security concerns.

WEEE



The joint venture runs a waste electrical & electronic equipment (“WEEE”) Treatment and Recycling Facility for processing of electrical and electronic waste, such as refrigerators, TVs, computers, washing machines and air conditioners. This facility converts these items into secondary raw materials while carefully managing hazardous materials generated during the treatment process.

Logistics



The Group’s logistics fleet offers waste collection services for its waste management business and CMDS, as well as the WEEE treatment business, covering a wide collection network.

Supply Chain Management



Aligned with the Group’s goal of transforming itself into a high-value-added integrated waste solutions provider in Hong Kong and Chinese Mainland, the Group has invested in An Jie Supply Chain Management Co., Ltd. (An Jie), an integrated supply chain solutions company which provides comprehensive logistics and warehousing services and transportation of hazardous chemical goods.

➤ Read more regarding our business and services on [our website](#).



1,037.75 tCO₂e
(14% ▼ YoY)

Total GHG Emissions
Generated

463,576.00 kWh
(0.09% ▲ YoY)

Renewable Energy
Generated



During the reporting year, our IWS WM and CMDs businesses recycled a total of 14,661 tonnes of paper, which is approximately equivalent to:



Saving
249
thousand
mature trees



Conserving
394
thousand tonnes
of water



Saving
20
thousand tonnes
of fuel oil



Conserving
60
million kWh
of electricity



Saving
36,653
m³
of landfill space



Producing
12
thousand tonnes
of recycled paper

35.61 tCO₂e
(33.2% ▲ YoY)

Electric Vehicles
Deployed Estimated to Save
GHG Emissions by



IWS
FY2026
ENVIRONMENTAL
HIGHLIGHTS

MESSAGE FROM CEO

Dear Valued Stakeholders,

We are pleased to present the ESG Report of Integrated Waste Solutions Group Holdings Limited for the financial year ended 31 March 2026 ("FY2026"). Against a backdrop of persistent economic challenges in Hong Kong, the Group remained committed to the principles of sustainability and the circular economy, while continuing to integrate ESG considerations into its operations and long-term value creation for stakeholders.

Environmental stewardship remains central to the Group's operations. This year, the Group maintained its recognition as a Hong Kong Green Organisation and retained the Wastewi\$e Certificate at Excellent Level in recognition of its sustained waste reduction efforts across operations. We continued to participate in the CLP Peak Demand Management initiative to reduce electricity consumption during peak hours and progressively adopted B5 biodiesel for our logistics fleet to lower greenhouse gas ("GHG") emissions. The solar panels at the Tseung Kwan O facility also continued to generate renewable energy during the reporting period. In addition, the Group conducted a climate scenario analysis to identify and assess climate-related risks and opportunities associated with its operations, strengthening our understanding of potential climate impacts and supporting long-term resilience and strategic planning. As the Group progresses with the relocation of its operations, we remain committed to incorporating energy-efficient design and sustainable practices into the planning and fit-out of the new facility.

As part of our commitment to responsible business practices, the Group continued to strengthen supply chain management by maintaining close communication with suppliers and promoting environmental and operational standards throughout the value chain. We also remained committed to information security and data governance. Our CMDS business has been recognised by the National Association for Information Destruction ("NAID") of the United States as an AAA-rated facility for 11 consecutive years, reflecting the confidence our clients place in our security and service standards. The Group also maintained its ISO/IEC 27001 Information Security Management certification, reinforcing its framework for safeguarding sensitive data across operations.

Our people remain fundamental to the Group's continued development. The Group continued to prioritise occupational safety, employee well-being and labour rights. We are also pleased to announce that CMDS was recognised under the Recycling Industry Safety and Health Enhancement Scheme as an OSH Star Enterprise, reflecting our ongoing commitment to maintaining a safe and healthy working environment for employees. I would like to express my sincere appreciation to our employees for their dedication and resilience, which have been instrumental in advancing the Group's ESG agenda.

Looking ahead, we remain confident that our continued focus on sustainable operations, responsible governance and stakeholder trust will support the Group's long-term development. On behalf of the Group, I would like to thank our Board, management team, clients, business partners and all stakeholders for their continued support as we enter the next phase of our journey.

By Order of the Board

Lam King Sang

Chief Executive Officer

Hong Kong, 26 June 2026



ESG GOVERNANCE

The Group embeds ESG considerations into its operational management and strategic planning processes. Responsible and sustainable practices are reflected across business activities through this integrated approach to ESG governance.

Board Statement

The Board of Directors of IWS holds overall responsibility for ESG matters, overseeing the development and implementation of ESG strategies and policies. It actively monitors ESG and climate-related risks, sets key ESG priorities, and tracks progress toward established targets.

To reinforce ESG governance, an ESG Working Group comprising senior management and departmental heads was established in FY2022. The ESG Working Group supports the development, implementation, and monitoring of ESG policies, initiatives, and targets, and provides regular advice to the Board. In FY2026, the ESG Working Group carried out a comprehensive annual review of the Group's ESG performance and presented its findings to the Board.



The Board has reviewed and approved this report. To the best of its knowledge, the report accurately addresses the material issues identified and reflects the Group's approach to ESG management and its performance.

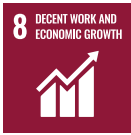
IWS's Materiality

The views of stakeholders are integral to the Group's sustainability development and the formulation of related strategies, informing the evaluation and prioritisation of potential risks and opportunities across operations. To this end, the Group engages with stakeholders on a consistent basis through diverse platforms and channels. The Group also conducts regular materiality assessments through an iterative process encompassing four steps: identification, prioritisation, validation, and review, to assess its impacts on the environment, society, and economy.

For more details on our stakeholder engagement methods and the Group's material issues, please visit [our website](#).

Contributing to United Nations Sustainable Development Goals

Through its waste management operations, the Group continued to align its activities with relevant UNSDGs during the reporting year. Sustainable practices are incorporated into core business strategies, with efforts spanning areas such as clean energy, responsible consumption, and climate-related actions. The Group remains committed to contributing to broader sustainability objectives at both the local and regional levels.

Sections	UNSDGs	Specific Targets	Actions Taken in FY2026
Our Environment		- Target 6.3 – Improve water quality by reducing pollution - Target 6.4 – Improve water usage efficiency	Maintained the installation of flow controllers on water taps on the ground floor and first floor of the IWS building.
		- Target 7.2 – Increase the share of renewable energy - Target 7.3 – Improve global energy efficiency	A total of 463,576 kWh of renewable energy was generated, representing a gradual increase from the prior year.
		- Target 12.4 – Achieve environmentally sound management of chemicals and all wastes - Target 12.5 – Reduce waste generation	CMDS conducted a chemical leakage response drill to simulate emergency response procedures in the event of an accidental chemical leak.
		- Target 13.1 – Strengthen resilience and adaptive capacity to climate-related hazards and natural disasters - Target 13.3 – Improve the ability to raise awareness of need for climate change mitigation, adaptation and impact reduction	- Replaced traditional diesel with B5 biodiesel to reduce GHG emissions. - Established environmental targets across the Group to drive sustainability performance. - Conducted climate scenario analysis to identify and assess climate-related risks and opportunities.
Our Operation		- Target 16.5 – Reduce corruption and bribery - Target 16.7 – Ensure responsive, inclusive, participatory and representative decision-making at all levels	- Conducted anti-corruption training for employees to reinforce ethical practices and accountability. - Conducted supplier audits to promote responsible supply chain management and compliance.
Our People		Target 8.8 – Protect labour rights and promote safe and secure working environments	CMDS was recognized as an OSH Star Enterprise by the Occupational Safety and Health Council ("OSHC").

OUR ENVIRONMENT

IWS incorporates sustainable practices into its operations and service delivery, with a focus on reducing environmental impacts and supporting customers in minimising their environmental footprint through responsible waste management services, while continuously enhancing operational efficiency and promoting climate-related initiatives across its business activities.

Environmental Management

The Group manages and monitors its environmental performance through an ISO 14001:2015 certified environmental management system, supported by internal policies and environmental targets covering various environmental aspects. The Group is committed to improving resource efficiency, reducing environmental impacts and carbon emissions, and ensuring compliance with applicable environmental laws and regulations, with sustainable practices integrated into daily operations in support of Hong Kong's carbon neutrality target by 2050 and Chinese Mainland's carbon neutrality target by 2060.

Environmental Policies in Place

- Waste Management
- Noise Pollution Control
- Hazardous Chemicals Handling Guidelines
- Paper Waste Recycling Guidelines
- Office Green Procurement
- Office Environmental Management Code
- Resource Conservation
- Workplace and Terminal Environmental Management Code



Our efforts have been recognised externally, including the Group's continuous recognition under the Hong Kong Awards for Environmental Excellence since 2016, as well as its accreditation as a Hong Kong Green Organisation

During the reporting year, the Group had zero instances of non-compliance with relevant laws and regulations that have a significant impact on the Group in relation to air and greenhouse gas emissions, discharges into water and land, air pollution control, noise control, and the generation of hazardous and non-hazardous waste. No incidents with a material impact on the environment or biodiversity were recorded during the reporting year.

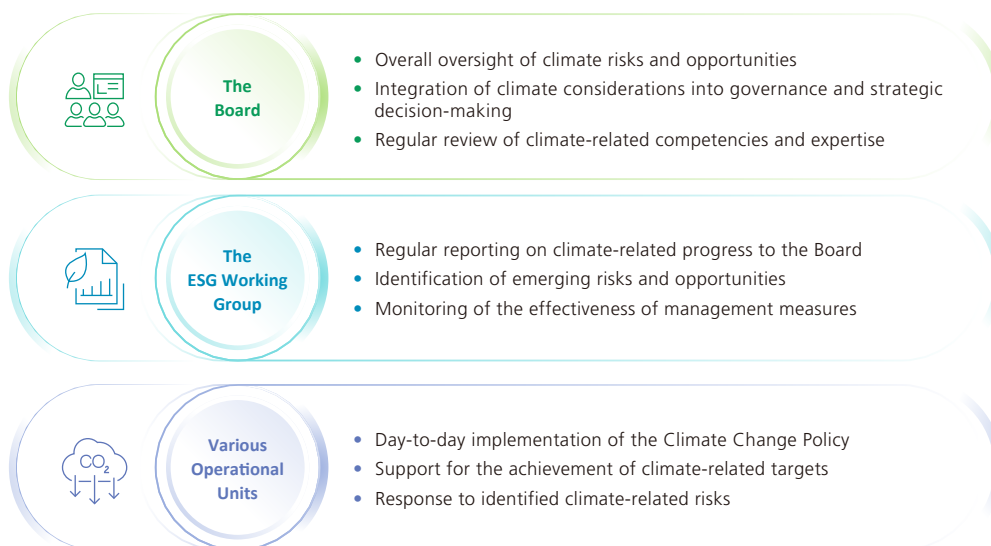
Climate Action

The Group's Climate Change Policy, approved by the Board of Directors, sets out its commitment to identifying and managing climate-related risks and opportunities. The policy is accessible to all staff via the Group's intranet, reinforcing internal accountability and awareness across the Group. Since FY2022, the Group has progressively enhanced its climate-related disclosures in alignment with the International Financial Reporting Standards S2 on Climate-related Disclosures ("IFRS S2"). This phased approach reflects the Group's commitment to transparency and continuous improvement in its reporting practices. Climate-related disclosures are organised around four key areas: Governance, Strategy, Risk Management, and Metrics and Targets.

Governance

The Board of Directors is responsible for overseeing climate-related risks and opportunities and ensuring that these are reflected in the Group's strategic direction and governance structure. Underpinning this approach is the Group's Climate Change Policy, which provides a systematic framework for identifying and managing climate-related risks in line with applicable regulatory requirements. To maintain Board-level visibility, the ESG Working Group reports to the Board at least annually on climate-related matters, covering emerging risks and opportunities and the effectiveness of existing management measures.

The Board also periodically reviews its own knowledge and experience on climate issues, drawing on internal discussions, market and regulatory monitoring, and external professional advice where appropriate, ensuring its oversight remains informed as the climate landscape evolves. Climate considerations are additionally factored into the evaluation of major transactions, where the Board assesses whether material climate-related risks or opportunities are relevant as part of its broader risk assessment process.



Strategy

Climate change presents a range of risks and opportunities for the Group's operations and long-term development. Physical risks, such as extreme weather events and sustained high temperatures, may affect operational continuity, asset conditions, and workforce safety.

Transition risks arising from policy, market, technology, and reputation could challenge the Group's business model, compliance management and cost structure. Conversely, the low-carbon and circular economy transition may create opportunities through stronger demand for compliant waste management and recycling services, enhanced climate governance and broader access to green financing.



In response to evolving climate risks and opportunities, the Group has integrated relevant considerations into its strategic planning and major decision-making processes, and conducted scenario analysis to assess the potential impacts of different climate pathways on its operations. The assessment covered the identification of climate-related risks and opportunities, key scenario assumptions and methodologies, as well as evaluation results under different scenarios, providing a basis for forward-looking response strategies.

Scope of Analysis	
Consistent with the reporting boundaries of the ESG Report.	
Scenarios Applied	
Physical Risks	IPCC AR6 SSP1-2.6 Scenario, SSP5-8.5 Scenario
Transition Risks	IEA Net Zero Emissions by 2050 Scenario, Stated Policies Scenario
Reasons	- The Group assesses physical risks with reference to the IPCC climate scenarios (SSP1-2.6 and SSP5-8.5) and transition risks with reference to the IEA energy transition scenarios (NZE 2050 and STEPS), ensuring alignment with internationally recognised frameworks. - The selected scenarios align with the Group's strategic planning horizon and reflect different climate development pathways under the Paris Agreement, ranging from accelerated decarbonisation to higher-emission pathways. - The scenario settings cover both low-emission pathways (global warming controlled within 2°C) and high-emission pathways (global warming exceeding 2°C), enabling the Group to compare the potential impacts of different climate futures on its operations, financial performance and risk exposure.
Time Frame	
Short-term	2026 - 2030
Medium-term	2030 - 2050
Long-term	2050 - 2060
Reasons	In setting the climate scenarios, the Group referenced the "Hong Kong's Climate Action Plan 2050" issued by the Government of the Hong Kong Special Administrative Region, and considered its strategic planning horizons and decision-making cycles when determining the relevant timeframes and transition pathways for the scenario analysis.
Assessment Methodology	
The Group engaged Board members and senior management to assess the potential timing and impact of climate-related risks under different climate scenarios, taking into consideration both the severity of the impacts and the relevant time horizons. These assessments and assumptions were developed with reference to the Group's business model, operational characteristics and historical experience, while also considering external climate scenarios and industry developments.	

Scenario Analysis Results

●	Low Potential Impact Level	Low likelihood of occurrence, with minor expected impact on the Group within the corresponding timeframe.
▲	Moderate Potential Impact Level	Moderate likelihood of occurrence, with moderate expected impact on the Group within the corresponding timeframe.
■	High Potential Impact Level	High likelihood of occurrence, with significant expected impact on the Group within the corresponding timeframe.

Physical Risks

The physical scenario analysis is based on the key assumptions that the frequency and severity of extreme weather events may increase over time, and that rising temperatures and prolonged heat conditions may further affect the regions in which the Group operates. It also assumes continued exposure of the Group's facilities, logistics and supply chain networks to climate-related disruptions, alongside evolving occupational health and safety requirements and gradual improvements in adaptation measures and operational resilience. The relevant results are presented below.

Physical Risks		SSP1-2.6 Scenario			SSP5-8.5 Scenario		
		2026-2030	2030-2050	2050-2060	2026-2030	2030-2050	2050-2060
Acute Risk	Extreme Weather Events	●	●	●	▲	▲	▲
Chronic Risk	High Temperature	●	●	●	●	●	▲

Transition Risks

The transition scenario analysis is based on the key assumptions that climate-related regulations and emissions reporting requirements will become progressively more stringent, while customer and stakeholder expectations for low-carbon performance, climate governance and transparency will continue to rise. It also assumes ongoing changes in market demand, gradual shifts in waste generation and resource recovery patterns, continued development and adoption of low-carbon technologies, and increased relevance of sustainable finance in supporting the transition. The relevant results are presented below.

Transition Risks	Net Zero Emissions by 2050 Scenario (NZE 2050)			Stated Policies Scenario (STEPS)		
	2026-2030	2030-2050	2050-2060	2026-2030	2030-2050	2050-2060
Policy and Legal Risk	●	●	●	●	▲	▲
Market Risk	●	●	●	▲	▲	▲
Technology Risk	●	●	●	●	●	▲
Reputational Risk	●	●	●	●	●	▲

Climate-related Opportunities

Type of Opportunities		Impact on the Value Chain/ Business Model	Expected Timeframe
Products and Services	Strengthened Demand for Environmental Services under the Low-carbon Transition	- Increased demand for compliant waste management and recycling services - More stable business opportunities and revenue streams	Mid-term (2030–2050)
Markets	Access to Green Financing and Sustainable Investment Support	- Improved access to green bonds and sustainable finance instruments - Enhanced investor confidence and financial flexibility	Mid-term (2030–2050)
Resilience	Strengthening Market Position through Climate Governance and Transparency	- Improved market positioning and stakeholder relationships - Reduced customer acquisition and business development costs through stronger brand recognition and credibility	Short-term (2026–2030)

Given that the underlying scenario models involve long-term macroeconomic assumptions, evolving policy trajectories, and a range of uncertain parameters, the Group has not yet arrived at sufficiently reliable quantitative assessments of the specific financial impacts of climate-related risks and opportunities — including potential effects on revenue, cost structures, asset values, capital expenditure, and cash flows. Going forward, the Group intends to progressively deepen its scenario analysis and enhance its quantitative capabilities, considering business development plans, industry policy developments, and the maturity of its data infrastructure. Quantitative disclosures of financial impacts will be developed as data availability and assessment methodologies mature.

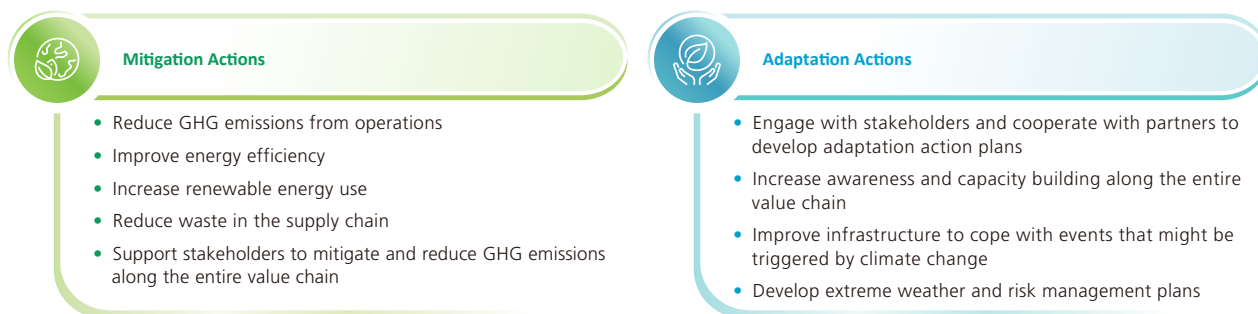
Detailed information on climate-related risks and opportunities and their potential impacts is available on the Group's sustainability webpage for further reference.

Read more on [our website](#).

Risk Management

Effective management of climate-related risks and opportunities is central to the Group's operational resilience and long-term continuity. The ESG Working Group holds responsibility for monitoring the Group's climate-related risk and opportunity management strategy, identifying emerging climate issues and reporting developments to the Board through regular internal discussions and Board meetings.

To address climate-related risks in practice, the Group implements measures across two complementary dimensions:



In support of these efforts, the Group has implemented an Extreme Weather Guideline to help anticipate, prepare for, and respond to climate-related hazards. The Guideline serves to reduce the risk of property damage, operational disruptions, and adverse impacts on employees and customers.

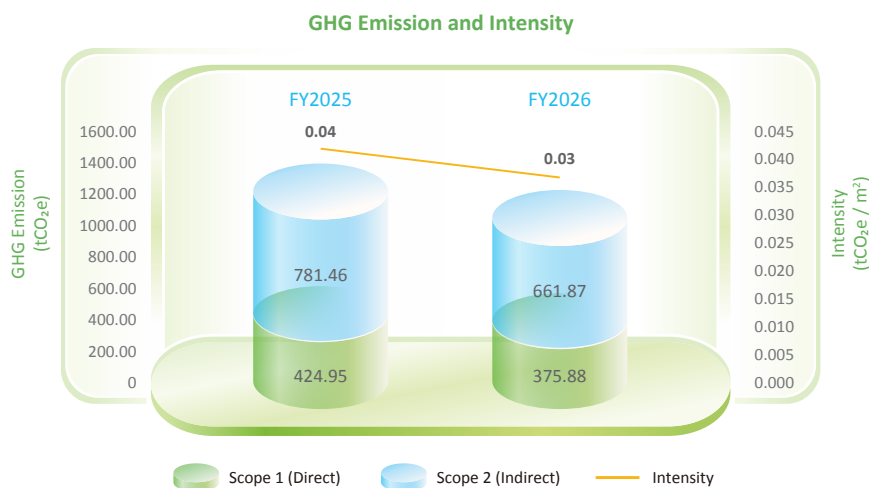
Read more on [our website](#).

Metrics and Targets

The Group regularly monitors key environmental metrics to assess its climate-related performance and inform its target-setting process. The Group's GHG emissions comprise direct emissions (Scope 1) from fuel combustion by forklifts and vehicles, and indirect (Scope 2) emissions from purchased electricity. In line with the "Greenhouse Gas Protocol – A Corporate Accounting and Reporting Standard" and the "How to Prepare an ESG Report – Appendix 2: Reporting Guidance on Environmental KPIs" issued by HKEX, the Group identifies, quantifies, and discloses its GHG emissions using the operational control approach as the boundary-setting principle, covering all operations within the reporting boundary.

Emissions are calculated using the activity data multiplied by the relevant emission factors and global warming potential ("GWP") values. Activity data is drawn primarily from operational records, energy usage logs, and utility bills of the respective subsidiaries, while emission factors and GWP values reference the latest available regional grid emission factors and internationally recognised parameters. Scope 2 emissions are calculated using the location-based method.

During the reporting year, the Group recorded total GHG emissions of 1,037.75 tCO₂e, with Scope 1 and Scope 2 emissions accounting for approximately 36.2% and 63.8%, respectively. GHG emissions intensity was 0.03 tCO₂e per square metre, compared with 0.04 tCO₂e per square metre in the previous year. Total GHG emissions decreased by 14.0% year-on-year, demonstrating the effectiveness of the Group's carbon reduction initiatives.



To support its long-term sustainability objectives, the Group has established related targets in two areas: reducing GHG emissions and promoting the adoption of electric vehicles. Progress against these targets is monitored on an ongoing basis as part of the Group’s broader climate-related management approach. Quantitative greenhouse gas reduction targets based on emissions levels have not been established at this stage, and the Group will review relevant target arrangements as appropriate in light of business development and operational conditions.

Aspects	Targets of FY2026 and Onwards	Baseline Year	Target Year	Progress
GHG Emissions	Reduce GHG emission intensity by maintaining renewable energy generation at $\geq 5.8\%$ of total energy consumption	—	—	Achieved (13.8% of total energy consumption)
	Maintain two electric vehicles and plan to gradually increase the number of electric vehicles over the next five years	FY2021	FY2026	In progress (Two electric vehicles in FY2026)

Resource Efficiency and Conservation

The Group integrates environmentally responsible practices across its operations, with a focus on resource efficiency and the responsible use of energy and materials. Internal management measures, including the Office Green Procurement Policy and the Office Environment Management Code, provide the framework for guiding day-to-day environmental practices across the Group’s facilities.

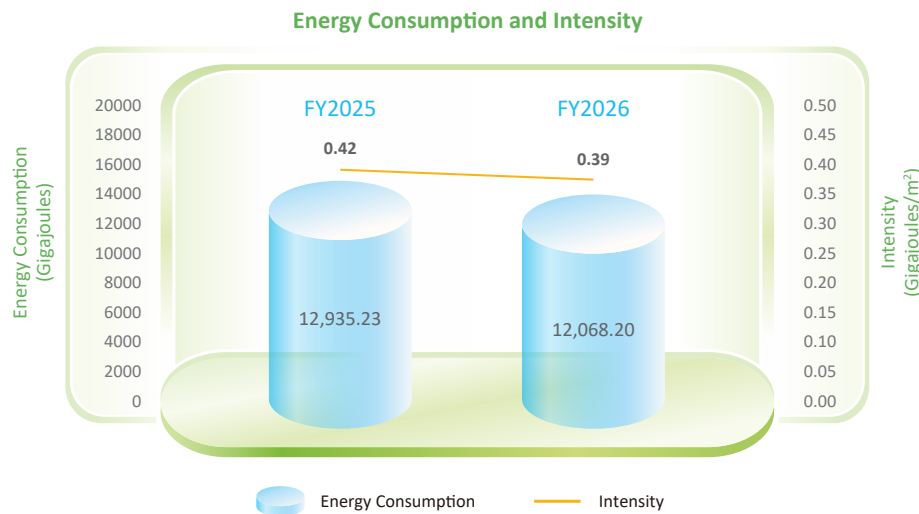
Through energy-saving initiatives and the promotion of green office habits, the Group works to embed a culture of environmental awareness among its employees. Key initiatives adopted during the reporting year include:

CLP Peak Demand Incentive Programme
As part of its ongoing energy management efforts, the Group continued to participate in CLP’s Peak Demand Incentive Programme during the reporting year to support grid stability and optimise electricity usage during peak demand periods.

Energy Consumption

The Group's energy consumption is drawn from two primary sources: purchased electricity, and fuel (petrol and diesel) used by forklifts and vehicle fleets in its logistics operations. Electricity represents the most significant component, accounting for approximately 58% of total energy consumption.

During the reporting year, total energy consumption amounted to 12,068.20 GJ (equivalent to 3,352,277.78 kWh), with an intensity of 0.39 GJ (108.35 kWh) per square metre. This represents a decrease of 6.7% compared to the prior year, reflecting the Group's continued efforts in energy management across its operations.



Aspects	Targets of FY2026 and Onwards	Baseline Year	Target Year	Progress
Energy	Increase the use of Grade 1 energy-efficient electrical appliances	—	—	In progress

Adoption of Renewable Energy

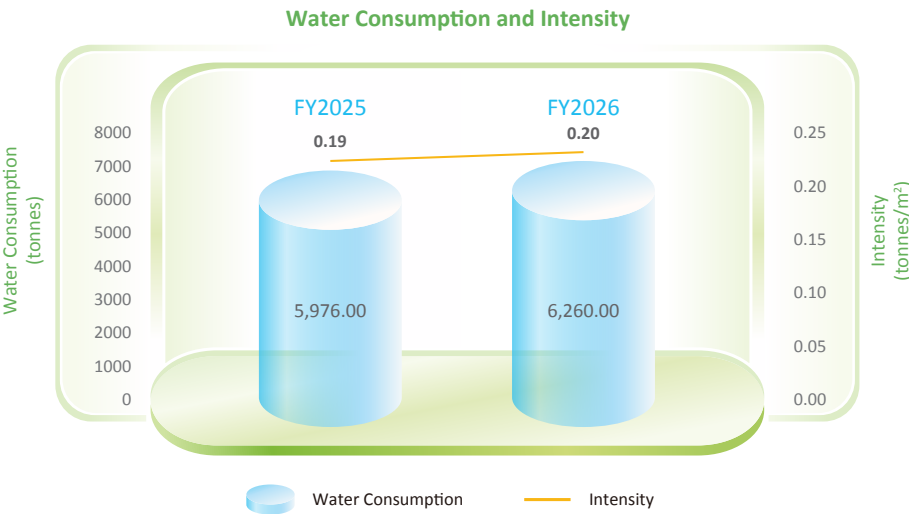
To support the transition towards cleaner energy sources, the Group has installed renewable energy systems, including 1,079 solar panels, at its facilities. During the reporting year, a total of 463,576 kWh of renewable electricity was generated, all of which was sold to CLP Power Hong Kong Limited. This represented a slight increase of approximately 0.09% compared to the previous year.



Solar Panels

Water Conservation

The Group’s water consumption is primarily attributable to cooling and cleaning activities across its operations. During the reporting year, total water consumption amounted to approximately 6,260.00 tonnes, with an intensity of 0.20 tonnes per square metre. The Group sources its water supply entirely from the local municipal network and did not encounter any constraints in accessing water of adequate quality or quantity during the reporting year.



We have increased the use of water-efficient equipment and piping systems, including the installation of flow restrictors on the ground and first floors of the IWS building to further reduce consumption. We remain dedicated to enhancing water efficiency and exploring additional opportunities to lower usage through operational improvements and resource conservation technologies.

Aspects	Targets of FY2026 and Onwards	Baseline Year	Target Year	Progress
Water	• Reduce water consumption intensity by 5% in 5 years	FY2021	FY2026	Achieved (46% reduction in FY2026)
	• Increase the use of Grade 1 water-consuming devices and plumbing fixtures	—	—	In progress

Waste and Wastewater Management

The Group manages and disposes of hazardous and non-hazardous waste generated from its operations in accordance with applicable laws and regulations. The Group generated both non-hazardous and hazardous waste. Non-hazardous waste or general office waste mainly comprised paper and food waste in the office, while hazardous waste primarily included waste oil and chemical waste. Following the cessation of RGF Environmental New Material Limited operations, no wastewater was generated during FY2026, consistent with the previous year.

During the reporting year, approximately 532.02 kg of waste oil was generated, all of which was recycled and reused. In addition, approximately 14,661.37 tonnes of office paper and 2,028.47 tonnes of non-paper waste were recycled, accounting for approximately 95.75% of the total non-hazardous waste generated.

Waste Generation	FY2026	FY2025	% Change
Hazardous Waste (kg)	532.02	192.48 ¹	176.4% ²
Hazardous Waste Intensity (kg/m ²)	0.017	0.006	176.4%
Non-hazardous Waste (tonnes)	17,431.28	18,601.55	-6.3%
Non-hazardous Waste Intensity (tonnes/m ²)	0.56	0.60	-6.3%

The Group handles hazardous chemicals in accordance with the Code of Practice on Packaging, Labelling and Storage of Chemical Wastes, and has established procedures covering the storage, handling, transportation, and disposal of hazardous chemicals. To monitor waste management performance, the Group conducts monthly environmental inspections using a standardised checklist to review waste generation and operational environmental performance, with follow-up improvement measures implemented where necessary.

The Group has achieved the Excellent Level under the Wastewi\$e Certificate during the reporting year. Going forward, the Group will continue to enhance its waste management practices and implement the sustainability targets set out below.



Aspects	Targets of FY2026 and Onwards	Baseline Year	Target Year	Progress
Waste	Achieve excellent level of the Wastewi\$e Certificate for all operations	—	—	Achieved
	Reduce hazardous and general waste intensity by 5% in five years	FY2022	FY2027	In progress

Environmental Risk Management

In May 2025, a Chemical Leakage Response Drill was conducted at the Group's premises, involving participants from CMDS. The drill simulated emergency response procedures for accidental chemical leakage scenarios to enhance employees' emergency preparedness and response capabilities.

Reduction of Packaging Materials

The Group's CMDS and waste management operations involve the use of packaging materials in daily operations. To reduce material consumption, the Group adopts green procurement and responsible packaging management practices, prioritising durable materials with longer service life. Measures implemented include replacing traditional wooden pallets with reusable plastic pallets and adopting durable polyethylene-coated canvas bags. Packaging materials such as paper cartons, wooden boards, and labels are recycled and reused where practicable. The Group also maintained zero plastic bag procurement during the reporting year, consistent with FY2025.

1 Data has been revised to reflect updated information received during the current reporting year.

2 The increase was mainly due to an irregular repair incident involving a baling machine. Waste oil released during the repair process was collected for reuse.

Packaging material data are compiled based on procurement quantities. Compared with FY2026 , the higher procurement quantity of canvas bags in FY2025 was mainly attributable to additional project requirements and related support arrangements. In FY2026, procurement of canvas bags and wires was mainly for replenishment purposes.

Packaging Materials	FY2026	FY2025	% Change
Wires (tonnes)	23.14	0	—
Canvas Bags (pcs)	2,000.00	16,016.00	-87.51%

Air Emissions

Exhaust emissions from the Group’s vehicle fleet represent the primary source of air pollutants arising from its waste collection operations. The main pollutants generated include sulphur oxides (SOx), nitrogen oxides (NOx), and particulate matter (PM). During the reporting year, recorded emissions of SOx, NOx, and PM amounted to 2.28 kg, 1,716.45 kg, and 145.28 kg respectively.

To mitigate air pollutant emissions, the Group has implemented a series of reduction initiatives, with particular focus on its vehicle fleet as the principal emission source.

Eco-friendly Commuting

The Group is progressively replacing conventional vehicles with Euro V-compliant vehicles, which can reduce SOx emissions by up to 80% and improve roadside air quality. As at the reporting date, only one non-Euro V vehicle remained in operation and it exclusively used legally approved fuels, including unleaded petrol and low-sulphur diesel. The Group also continued to use B5 biodiesel to further reduce emissions.

Building on the FY2023 pilot programme, the Group deployed two electric vehicles for management commuting during the Reporting Period, further reducing reliance on fossil-fuel-powered transportation. Going forward, the Group will continue to enhance fleet energy efficiency and explore measures to minimise vehicle-related emissions in support of its long-term decarbonisation goals.



- Reducing vehicle exhaust emissions
- Use only fuels approved by law, such as unleaded and low-sulphur fuel
 - Electric forklifts have been deployed to eliminate emissions associated with gasoline-powered forklifts
 - Replace fossil fuels with biofuels to improve energy efficiency and minimise exhaust gas emissions

- Reducing dust production and emission from its facilities
- A misting system is installed to reduce production of dust
 - Processes of equipment cleaning have been modified to improve the original dust removal equipment in the workshop and improve the efficiency of dust recovery



OUR OPERATION

Integrity and responsibility underpin the Group's approach to operations, alongside a continuous focus on improving efficiency and transparency. Across areas including information security, quality management, customer service, supply chain governance, anti-corruption, and community involvement, the Group maintains an ongoing commitment to strengthening its systems and practices in support of sustainable business development and the creation of long-term social value.

Information Security

The Group maintains a structured approach to information security, with the objective of safeguarding the confidentiality, integrity, and availability of both client and business information. An information security management system aligned with ISO/IEC 27001 has been established, providing a recognised framework for the management and destruction of confidential materials.

Key Practices

- Information security management system
- AAA certification by NAID & ISO/IEC 27001
- Internal and external assessment of information security risks
- Information security training across multiple departments

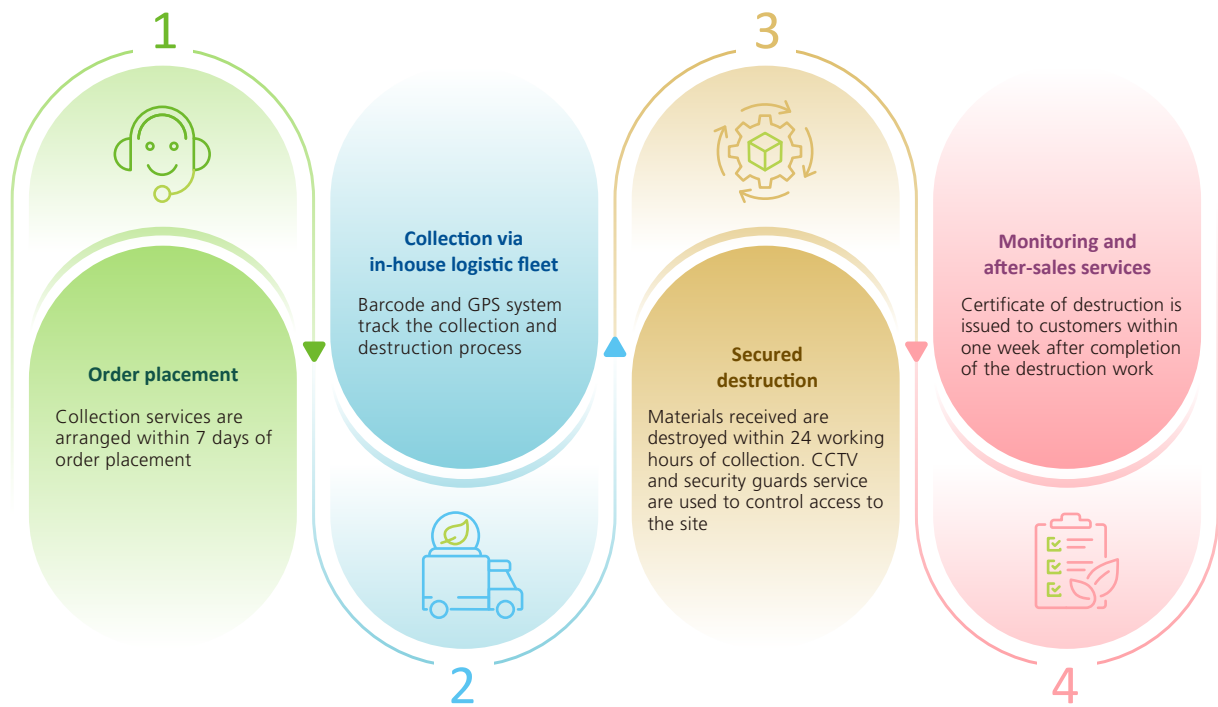
Under the direction of the Information Management Committee, the CMDS business operates a systematic risk management process encompassing the cataloguing of information assets and potential risks, the assignment of clearly designated ownership, and the assessment of the likelihood and potential consequences of each identified risk. Appropriate mitigation strategies and response plans are developed accordingly to minimise operational disruption.

External certification audits under ISO/IEC 27001 are conducted at least once annually by an independent professional certification body to verify compliance with applicable standards. In addition, at least one internal audit is conducted each year to assess the effectiveness of information security policies and controls. No non-compliance or violations were identified during any of the audits conducted during the reporting year.

Handling confidential materials securely is a top priority for the Group. The Group's destruction processes have held NAID AAA-certified plant-based facility since 2015, covering both paper-based and non-paper materials. The collection and handling of sensitive client data is governed by internal policies that strictly prohibit the unauthorised disclosure of personal data, client information and business details, with disciplinary measures applicable in the event of any violation.



IWS’s Confidential Materials Destruction Process



The Group places importance on enhancing employees’ awareness of information-related risks as part of its information security culture. During the reporting year, information security awareness training sessions were conducted by external experts for employees across multiple departments. The training covered security requirements, control measures, and data protection principles to strengthen understanding of information confidentiality, integrity, and availability.

During the reporting year, the Group did not record any non-compliance with relevant laws and regulations regarding the protection of customer data privacy.

Quality Management

The Group remains steadfastly committed to upholding high standards in product and service quality, while continuously enhancing its management practices. The Group’s quality management system holds ISO 9001:2015 certification and is operated in accordance with the standard’s requirements. External assurance providers conduct periodic audits to verify the system’s continued relevance and effectiveness. Where non-conformities are identified, risk assessments are carried out and, where appropriate, the management system is revised to prevent recurrence.

To support continuous improvement, corrective actions are maintained to reduce the incidence of non-conformities and stakeholder complaints. Training programmes, internal directives, and dedicated communication channels reinforce workforce awareness of quality benchmarks and regulatory compliance obligations across the Group’s operational functions.

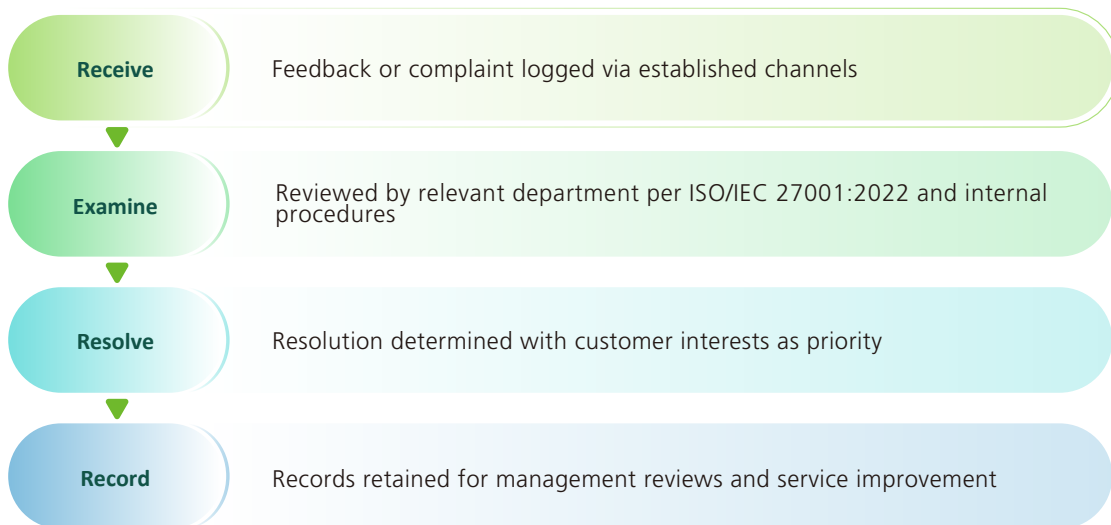
No product recalls due to health or safety concerns were recorded during the reporting year.

Customer Satisfaction

The Group is guided by its core values of professionalism, passion, and prudence in its ongoing efforts to raise service quality. For this purpose, we maintain a range of internal mechanisms and communication channels to monitor and respond to customer needs and expectations. These include regular quarterly client meetings focused on service quality and standards, periodic customer satisfaction surveys, and a dedicated complaints handling system to ensure timely and consistent responses.

All feedback and complaints are reviewed and resolved by the relevant departments in accordance with ISO/IEC 27001:2022, the Customer Service Operating Procedure, and the Customer Complaint Handling Procedure.

Complaint Handling Process



During the reporting year, CMDS recorded an average customer satisfaction score of 85.5% and received one product- or service-related complaint, which was handled in accordance with established procedures.

The Group's operations do not involve matters relating to advertising, labelling, or product safety. No violations of applicable laws and regulations with significant impact on the Group in relation to health and safety, advertising, labelling, privacy, or methods of redress were identified during the reporting year.

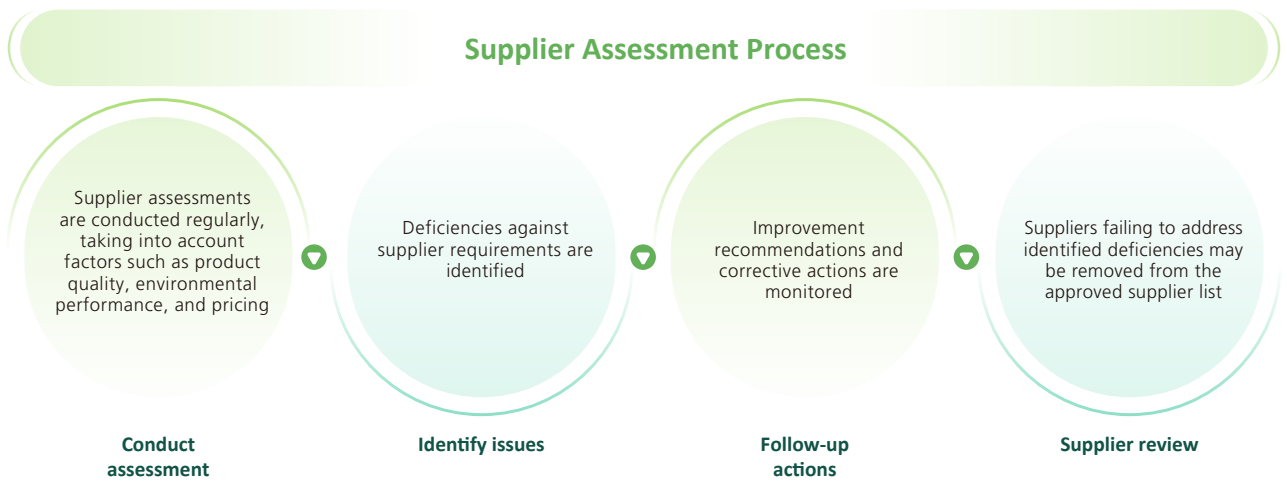
Supply Chain Management

The Group incorporates environmental and social considerations into supplier selection and supply chain management processes. Potential environmental and social risks across the supply chain, including regulatory compliance, environmental performance, operational practices, product quality, and the use of hazardous substances, are considered during supplier evaluation and procurement processes.

Policies in place

- Quality and Environment Management Manual
- Supplier and Contractor Evaluation Procedures
- Office Green Procurement

To promote the use of environmentally preferable products and services, the Group applies the “4R” principles of Reduce, Recycle, Reuse, and Replace in procurement, and gives preference to suppliers holding ISO 14001 Environmental Management System certification where applicable. The Group has also established testing and verification mechanisms for products and raw materials to support compliance with the Restriction of Hazardous Substances (“RoHS”) Directive.



As of the end of the reporting year, the Group worked with a total of 41 suppliers, of whom 36 were based in Hong Kong and 5 in other regions. During the reporting year, the Group audited 14 suppliers, achieving a 100% pass rate.

Anti-corruption

The Group maintains a structured anti-corruption framework, underpinned by policies set out in the ‘Corruption Prevention and Conflict of Interest’ section of the Employee Handbook. These policies are designed to strengthen ethical awareness and support compliance across all levels of the organisation. A whistleblowing mechanism is in place to protect individuals who raise concerns, with the Audit Committee conducting regular assessments of its effectiveness to ensure transparent and reliable operation.

During the reporting year, 88 employees completed an online anti-corruption training workshop hosted by the Independent Commission Against Corruption (“ICAC”), totalling 99 training hours. Board members continued to receive anti-corruption briefings as part of their governance training programme.

During the reporting year, the Group did not identify any non-compliance with relevant laws and regulations relating to the prevention of bribery, extortion, fraud and money laundering, nor were there any concluded legal cases regarding corrupt practices brought against the Group or its employees.

Community Involvement

The Group recognises the importance of maintaining positive relationships with the community and conducting its business in a socially responsible manner. As a provider of waste management and environmental services, the Group remains committed to supporting sustainable development through its daily operations and business practices. Going forward, the Group will continue to explore opportunities to contribute to the community and promote environmental awareness where appropriate.

OUR PEOPLE

Employees serve as the foundation of the Group's business advancement and its pursuit of sustainability. The Group strives to maintain an inclusive and supportive working environment by promoting fair employment practices, employee well-being, and professional development, with the aim of fostering a committed and capable workforce.

Occupational Safety and Health

The Group promotes occupational safety culture across its operations through established workplace safety management measures. To support workplace safety management, the Group has established an Occupational Safety and Health ("OSH") Manual covering workplace safety practices, equipment operation, job procedures, and office safety guidelines. The management system also sets out roles, responsibilities and procedures for risk identification and control.

Policies in place

Occupational Safety and Health Policy
Occupational Safety and Health Manual
Noise Pollution Control
Guidelines on Hazardous Chemicals
Guidelines on Maintenance of Plant Equipment and Vehicles
Equipment Maintenance Plan
Emergency Preparedness and Response Plan

The Group has established an Occupational Safety Committee comprising management representatives to strengthen communication and oversight on workplace safety matters. The Committee convenes quarterly to review safety performance and discuss ongoing safety improvement measures.

For more information regarding the structure of the system and responsibilities of the committee, please visit [our website](#).

Workplace Safety

In line with the OSH Manual, all work sites and facilities are subject to periodic safety inspections at least once every two months. When injuries, accidents, fires, or hazards occur, employees are required to notify their supervisors immediately, with supervisors obliged to complete an initial investigation within seven days. The Safety Officer subsequently conducts a further investigation, while the Human Resources Department ensures timely notifications to the Labour Department, including submission of statutory forms.

Maintenance personnel conduct regular inspections to confirm that equipment and vehicles are in sound working condition in accordance with maintenance plans — a particular priority given the extensive use of machinery in the Group's waste management operations. All facilities are equipped with accessible first-aid supplies, and appropriate personal protective equipment (PPE) is provided to relevant staff for operational duties.



The Group recorded no work-related fatalities over the past three reporting years, including FY2026. During the reporting year, four work-related injuries were recorded, resulting in a total of 830 lost workdays. Following the incidents, the Group adopted improvement measures recommended by the Labour Department, including strengthening operational control procedures, enhancing workplace safety reminders, and conducting ongoing monitoring to reinforce workplace safety management.

During the reporting year, the Group did not record any non-compliance with laws and regulations that have a significant impact on the Group relating to providing a safe working environment and protecting employees from occupational hazards.

Safety Training

To strengthen workplace safety management, the Group delivered a structured series of safety training initiatives during the reporting year. All new employees are required to complete safety induction training to establish foundational awareness and support incident prevention. The Safety Officer is responsible for designing and updating training content in accordance with the Safety Training Analysis and Qualification Requirements programme, ensuring alignment with legal and internal standards. Specialised courses are provided for designated roles including forklift operation, safety management, and noise control. Regular fire drills are conducted across sites to reinforce emergency preparedness.

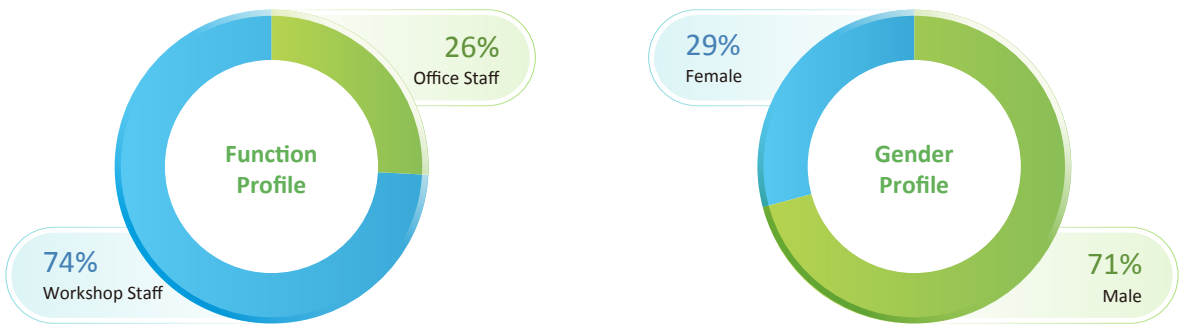
During the reporting year, total attendance for occupational safety and health training reached 229 person-times, with an aggregate of 179.75 training hours. The average safety training hours stood at 1.7 hours per employee.

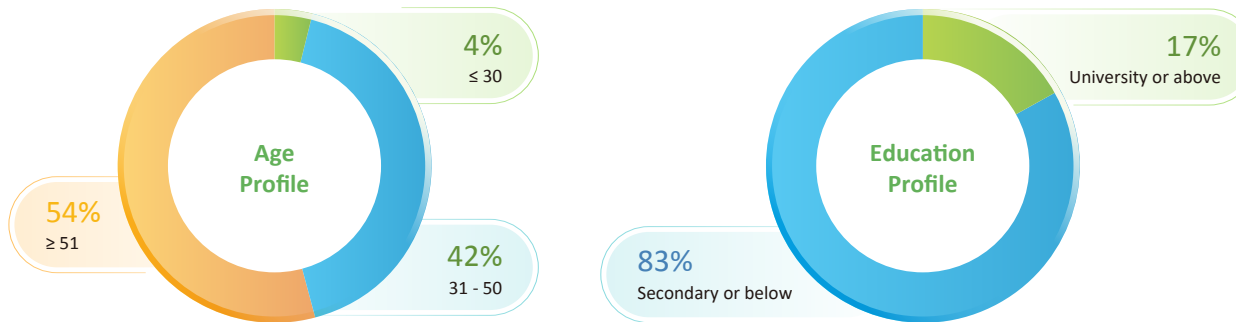
Key Training Programmes
Manual Handling Operations Seminar
Safe Machinery Operation Training (phased sessions)
Workplace Accident Case Analysis Workshop
Occupational Health Seminars by external scholars



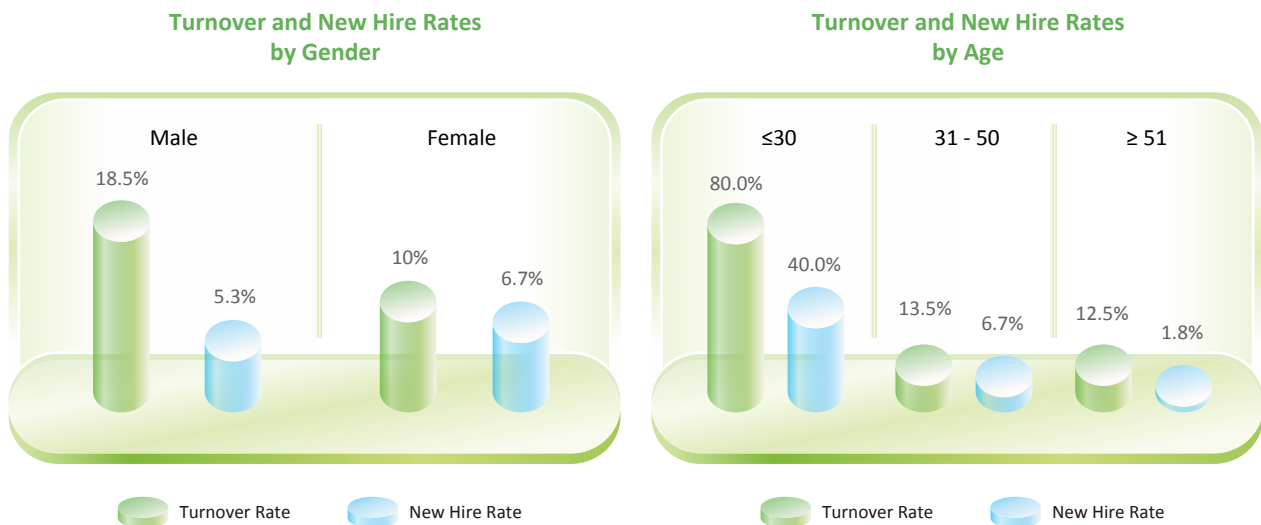
Talent Acquisition

As of March 31, 2026, the Group employed 99 full-time staff and 4 part-time staff, all based in Hong Kong. Workshop staff accounted for approximately 74% of total headcount, in line with the operational needs of the Group's waste management and logistics business. Male staff represented the majority of workshop employees, while the office maintained a relatively balanced gender distribution. Approximately 96% of staff were aged 31 or above, and around 17% held a university degree or above.





During the reporting year, the overall employee turnover rate³ was 16.1%, and the new hire rate⁴ was 5.7%. The distribution of turnover and new hires by gender and age group is set out below.



Equal Opportunity, Diversity and Anti-discrimination

The Group recognises the diverse backgrounds and individual characteristics of its workforce and applies equal opportunity principles consistently across all human resource policies and practices. An open and inclusive workplace is maintained to foster mutual understanding and collaboration among employees.

The Employee Handbook sets out the Group's policies on equal opportunity, diversity, and anti-discrimination, providing a clear framework for compliance with applicable laws and regulations across recruitment, employment, promotion, training, and day-to-day management. During recruitment and performance evaluations, decisions are based primarily on experience, competence, and professional knowledge to ensure fairness and impartiality.

Welfare and Benefits

The Group provides all employees with remuneration and benefits in line with market standards. Entitlements are set out clearly in the Employee Handbook, covering public holidays, annual leave, sick leave, bonuses, medical insurance, employees' compensation insurance, the MPF scheme, leave-in-lieu arrangements, and overtime allowances.

Annual salary reviews are conducted with reference to external economic conditions, individual performance, and overall business outcomes, with the aim of maintaining market-competitive compensation and supporting long-term employee retention.

³ Employee turnover rate = Number of employee departures / Average workforce × 100%

⁴ Employee new hire rate = Number of new hires / Average workforce × 100%

In addition to remuneration and benefits, the Group also places importance on employee care and mutual support in the workplace. During the reporting year, employees and the Company jointly organised a voluntary employee support initiative to provide assistance to an employee of the Group affected by a local fire incident.

Labour Standards

The Group complies with applicable labour laws and maintains a zero-tolerance approach towards child labour and forced labour. Recruitment procedures include identity and credential verification to ensure all employees are of lawful working age and employed on a voluntary basis. Relevant documents are reviewed during the hiring process to prevent underage or forced employment. The Employee Handbook was updated to reflect the abolition of the MPF offsetting arrangement effective from 1 May 2025, ensuring employees are informed of the relevant statutory arrangements.

During the reporting year, the Group did not record any non-compliance with relevant laws and regulations regarding compensation and dismissal, recruitment and promotion, working hours, rest periods, and other welfare and benefits, as well as the prevention of child labour and forced labour.

Development and Training

The Group supports long-term employee development through structured training programmes designed to align with current job requirements and future business objectives. The Human Resources Department, in collaboration with management, regularly assesses training needs and develops customised plans accordingly.



Induction Training

Structured onboarding for new hires to support rapid integration into the Group's operations



Ongoing Development

Continuous skill enhancement, knowledge updates, and operational procedure training for existing employees



NAID Certification Training

Certification training provided to 73 employees during the reporting year



APPENDICES

Membership and Awards

The Group is proactively engaged in environmental protection initiatives, collaborating with government agencies and external green organisations. Below is a summary of the memberships and awards conferred upon the Group during the reporting year:

Memberships

Organisation	Membership Company
National Association for Information Destruction (NAID), AAA Member	Confidential Materials Destruction Service Limited
Hong Kong Waste Management Association	IWS Waste Management Company Limited
Hong Kong Recycled Materials & Re-Production Business General Association Limited	IWS Waste Management Company Limited
Hong Kong General Chamber of Commerce	Confidential Materials Destruction Service Limited
Federation of Hong Kong Industries	Integrated Waste Solutions Group Holdings Limited
Employers' Federation of Hong Kong	Integrated Waste Solutions Group Holdings Limited
Business Environment Council Limited	Integrated Waste Solutions Group Holdings Limited
Occupational Safety & Health Council – Green Cross Group Member	Integrated Waste Solutions Group Holdings Limited

Awards and Recognitions

Name of Award	Awarded by	Awarded to
Sustainable Product Supplier	Business Environment Council	Integrated Waste Solutions Group Holdings Limited
Hong Kong Green Organisation – Wastewi\$e Certificate (Excellent Level)	Environmental Campaign Committee	Integrated Waste Solutions Group Holdings Limited
Hong Kong Green Organisation	Environmental Campaign Committee	Integrated Waste Solutions Group Holdings Limited
Recycling Industry – OSH Star Enterprise	Occupational Safety & Health Council	Confidential Materials Destruction Service Limited
Hong Kong Awards for Environmental Excellence	Environmental Campaign Committee	Integrated Waste Solutions Group Holdings Limited & Confidential Materials Destruction Service Limited

 Licenses and Registrations

Name of License/Registration	Issued by	Issued to
"Waste Cooking Oils" Collectors	Environmental Protection Department	IWS Waste Management Company Limited
Registered Waste Producer under the Waste Disposal (Chemical Waste) (General) Registration	Environmental Protection Department	Confidential Materials Destruction Service Limited
BEC Low Carbon Charter – Pathway 1	Business Environment Council	Integrated Waste Solutions Group Holdings Limited

Applicable Laws and Regulations

Aspect	Laws and Regulations	Section
Environment	- Air Pollution Control Ordinance - Noise Control Ordinance - Waste Disposal Ordinance - Water Pollution Control Ordinance - Hazardous Chemicals Control Ordinance	Our Environment
Employment and Labour Standards	- Employment Ordinance - Minimum Wage Ordinance - Mandatory Provident Fund Schemes Ordinance	Our People
Occupational Health and Safety	- Occupational Safety and Health Ordinance - Factories and Industrial Undertakings Ordinance - Employees' Compensation Ordinance	Our People
Product Responsibility	Personal Data (Privacy) Ordinance	Our Operation
Anti-corruption	Prevention of Bribery Ordinance	Our Operation

Performance Data Summary

	FY2026	FY2025
Resource Consumption		
Total Energy Consumption (GJ)	12,068.20	12,935.23
Electricity (kWh)	1,946,684.70	2,003,732.00
Petrol (Litres)	95.58	236.62
Diesel (Litres)	123,550.06	140,298.11
Biofuel (Litres)	18,619.92	20,312.19
Energy Intensity (GJ/m ²) [#]	0.39	0.42
Water Consumption (Tonnes)	6,260.00	5,976.00
Water Intensity (Tonnes/m ²) [#]	0.20	0.19
Air Emissions		
SO _x (kg)	2.28	2.57
NO _x (kg)	1,716.45	2,160.96
PM (kg)	145.28	180.04
Greenhouse Gas Emissions		
Total GHG Emissions (tCO ₂ e)	1,037.75	1,206.41
Scope 1 Emissions (tCO ₂ e)	375.88	424.95
Scope 2 Emissions (tCO ₂ e)	661.87	781.46
GHG Intensity (tCO ₂ e/m ²) [#]	0.03	0.04
Waste Production		
Hazardous Waste (kg)	532.02	192.48
Hazardous Waste Intensity (kg/m ²)	0.017	0.006
Non-hazardous Waste (Tonnes)	17,431.28	18,601.55
Non-hazardous Waste Intensity (Tonnes/m ²) [#]	0.56	0.60
Wastewater (Tonnes)	0	0
Packaging Materials		
Wires (Tonnes)	23.14	0
Canvas Bags (pcs)	2,000.00	16,016.00
Plastic Bags (pcs)	0	0
Overview of Workforce		
Total Number of Employees	103	114
By Region		
Hong Kong	103	114
Others	0	0
By Age		
≤30	4	7
31-50	43	50
≥ 51	56	57
By Gender		
Male	73	83
Female	30	31
By Function		
Office Staff	27	30
Workshop Staff	76	84
By Education		
University or above	17	18
Secondary or below	86	96
By Employment Type		
Full-time	99	108
Part-time	4	6

[#] The Group uses the gross floor area of its headquarters at Tseung Kwan O Building as the basis for intensity calculations instead of revenue, as the reporting scope is designed to cover activities conducted at the Tseung Kwan O Building and to avoid year-on-year distortions caused by revenue fluctuations.

	FY2026	FY2025
Employee Turnover Rate⁵ (%)		
Total	16.1	20.9
By Region		
Hong Kong	16.1	20.9
Others	—	—
By Age		
≤30	80.0	16.7
31-50	13.5	18.6
≥ 51	12.5	23.4
By Gender		
Male	18.5	19.9
Female	10.0	23.7
Employee New Hire Rate⁶ (%)		
Total	5.7	34.5
By Region		
Hong Kong	5.7	34.5
Others	—	—
By Age		
≤30	40.0	83.3
31-50	6.7	24.7
≥ 51	1.8	37.8
By Gender		
Male	5.3	34.8
Female	6.7	33.9
Occupational Health and Safety		
Lost Days due to Work-related Injury	830	189
Work-related Accidents	4	2
Work-related Accident Rate (%)	3.9	1.8
Work-related Fatalities	0	0
Average Safety Training Hours	1.7	1.3
Total Safety Training Person-times	229	214
Development and Training		
Total Number and Percentage of Trained Staff	95 (92%)	106 (93.0%)
By Gender		
Male	69 (94.5%)	78 (94.0%)
Female	26 (86.7%)	28 (90.3%)
By Function		
Office Staff	22 (81.5%)	25 (83.3%)
Workshop Staff	73 (96.1%)	81 (96.4%)
Training Hours		
Total Employee Training Hours	182	266
Average Training Hours	1.76	2.33
By Gender		
Male	1.86	2.22
Female	1.52	2.64
By Function		
Office Staff	1.30	3.40
Workshop Staff	1.93	1.95
Supply Chain Management		
Distribution of Suppliers		
Hong Kong	36	36
Others	5	5
Charitable Donation (HK\$)	0	0

⁵ Employee turnover rate = Number of employee departures/Average workforce × 100%

⁶ Employee new hire rate = Number of new hires/Average workforce × 100%

HKEX ESG Code Content Index⁷

Aspects	Requirements	Section/Remarks
Governance Structure		
General Disclosure	A statement from the board containing the following elements: (i) a disclosure of the board's oversight of ESG issues; (ii) the board's ESG management approach and strategy, including the process used to evaluate, prioritise and manage material ESG-related issues (including risks to the issuer's businesses); and (iii) how the board reviews progress against ESG-related goals and targets with an explanation of how they relate to the issuer's businesses.	Board Statement
Reporting Principles		
General Disclosure	A description of, or an explanation on, the application of the following Reporting Principles in the preparation of the ESG report: (a) Materiality: the ESG report should disclose (i) the process to identify and the criteria for the selection of material ESG factors; (ii) if a stakeholder engagement is conducted, a description of significant stakeholders identified, and the process and results of the issuer's stakeholder engagement. (b) Quantitative: Information on the standards, methodologies, assumptions and/or calculation tools used and source of conversion factors used, for the reporting of emissions/energy consumption (where applicable) should be disclosed. (c) Consistency: The issuer should disclose in the ESG report any changes to the methods or KPIs used, or any other relevant factors that affect a meaningful comparison.	Reporting Framework
Reporting Boundary		
General Disclosure	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 issuer should explain the difference and reason for the change.	Reporting Boundary

⁷ The Climate-Related Disclosures Content Index is available on [the Company's website](#).



Aspects	HKEX ESG Reporting Code Requirements		Section/Remarks
A. Environmental			
Aspect A1:Emissions			
General Disclosure	Information on: a) the policies; and b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to air and greenhouse gas emissions, discharges into water and land, and generation of hazardous and non-hazardous waste.		Our Environment
	KPI A1.1	The types of emissions and the respective emissions data.	Air Emissions Performance Data Summary
	KPI A1.2	[Repealed 1 January 2025]	—
	KPI A1.3	Total hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	Waste and Wastewater Management Performance Data Summary
	KPI A1.4	Total non-hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	Waste and Wastewater Management Performance Data Summary
	KPI A1.5	Description of emission target(s) set and steps taken to achieve them.	Environmental Management Climate Action – Metrics and Targets
	KPI A1.6	Description of how hazardous and non-hazardous wastes are handled, and a description of reduction target(s) set and steps taken to achieve them.	Environmental Management Waste and Wastewater Management

Aspects	HKEX ESG Reporting Code Requirements		Section/Remarks
A. Environmental			
Aspect A2: Use of Resources			
General Disclosure	Policies on efficient use of resources, including energy, water and other raw materials.		Resource Efficiency and Conservation
	KPI A2.1	Direct and/or indirect energy consumption by type (e.g. electricity, gas or oil) in total (kWh in '000s) and intensity (e.g. per unit of production volume, per facility).	Climate Action – Metrics and Targets Performance Data Summary
	KPI A2.2	Water consumption in total and intensity (e.g. per unit of production volume, per facility).	Water Conservation Performance Data Summary
	KPI A2.3	Description of energy use efficiency target(s) set and steps taken to achieve them.	Environmental Management Climate Action – Metrics and Targets Resource Efficiency and Conservation
	KPI A2.4	Description of whether there is any issue in sourcing water that is fit for purpose, water efficiency target(s) set and steps taken to achieve them.	Water Conservation
	KPI A2.5	Total packaging materials used for finished products (in tonnes) and, if applicable, with reference to per unit produced.	Reduction of Packaging Materials Performance Data Summary
Aspect A3: The Environment and Natural Resources			
General Disclosure	Policies on minimising the issuer’s significant impact on the environment and natural resources.		Environmental Management
	KPI A3.1	Description of significant impacts of activities on the environment and natural resources and the actions taken to manage them.	Applicable laws and regulations



Aspects	HKEX ESG Reporting Code Requirements		Section/Remarks
B. Social			
Aspect B1: Employment			
General Disclosure	Information on: a) the policies; and b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits and welfare.		Labour Standards Applicable Laws and Regulations
	KPI B1.1	Total workforce by gender, employment type (for example, full- or part-time), age group and geographical region.	Talent Acquisition Performance Data Summary
	KPI B1.2	Employee turnover rate by gender, age group and geographical region.	Talent Acquisition Performance Data Summary
Aspect B2: Health and Safety			
General Disclosure	Information on: a) the policies; and b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to providing a safe working environment and protecting employees from occupational hazards.		Occupational Safety and Health Applicable Laws and Regulations
	KPI B2.1	Number and rate of work-related fatalities occurred in each of the past three years including the reporting year.	Occupational Safety and Health Performance Data Summary
	KPI B2.2	Lost days due to work injury.	Performance Data Summary
	KPI B2.3	Description of occupational health and safety measures adopted, how they are implemented and monitored.	Occupational Safety and Health
Aspect B3: Development and Training			
General Disclosure	Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities.		Development and Training
	KPI B3.1	The percentage of employees trained by gender and employee category (e.g. senior management, middle management).	Performance Data Summary
	KPI B3.2	The average training hours completed per employee by gender and employee category.	Performance Data Summary

Aspects	HKEX ESG Reporting Code Requirements		Section/Remarks
B. Social			
Aspect B4: Labour Standards			
General Disclosure	Information on: a) the policies; and b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to prevention of child and forced labour.		Our People Applicable Laws and Regulations
	KPI B4.1	Description of measures to review employment practices to avoid child and forced labour.	Labour Standards
	KPI B4.2	Description of steps taken to eliminate such practices when discovered.	Labour Standards
Aspect B5: Supply Chain Management			
General Disclosure	Policies on managing environmental and social risks of the supply chain.		Supply Chain Management
	KPI B5.1	Number of suppliers by geographical region.	Performance Data Summary
	KPI B5.2	Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, how they are implemented and monitored.	Supply Chain Management
	KPI B5.3	Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored.	Supply Chain Management
	KPI B5.4	Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored.	Supply Chain Management
Aspect B6: Product Responsibility			
General Disclosure	Information on: a) the policies; and b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to health and safety, advertising, labelling and privacy matters relating to products and services provided and methods of redress.		Information Security Quality Management Customer Satisfaction
	KPI B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons.	Quality Management
	KPI B6.2	Number of products and service related complaints received and how they are dealt with.	Customer Satisfaction

Aspects	HKEX ESG Reporting Code Requirements		Section/Remarks
B. Social			
Aspect B6: Product Responsibility (continued)			
	KPI B6.3	Description of practices relating to observing and protecting intellectual property rights.	The Group's operations do not involve intellectual property matters
	KPI B6.4	Description of quality assurance process and recall procedures.	Quality Management
	KPI B6.5	Description of consumer data protection and privacy policies, how they are implemented and monitored.	Information Security
Aspect B7: Anti-corruption			
General Disclosure	Information on: a) the policies; and b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to bribery, extortion, fraud and money laundering.		Anti-corruption Applicable Laws and Regulations
	KPI B7.1	Number of concluded legal cases regarding corrupt practices brought against the issuer or its employees during the reporting period and the outcomes of the cases.	Anti-corruption
	KPI B7.2	Description of preventive measures and whistleblowing procedures, how they are implemented and monitored.	Anti-corruption
	KPI B7.3	Description of anti-corruption training provided to directors and staff.	Anti-corruption Performance Data Summary
Aspect B8: Community Investment			
General Disclosure	Policies on community engagement to understand the needs of the communities where the issuer operates and to ensure its activities take into consideration the communities' interests.		Community Involvement
	KPI B8.1	Focus areas of contribution (e.g. education, environmental concerns, labour needs, health, culture, sport).	Community Involvement
	KPI B8.2	Resources contributed (e.g. money or time) to the focus area.	Community Involvement Performance Data Summary



TWS

**Integrated Waste Solutions
Group Holdings Limited**
綜合環保集團有限公司

