

Vision Values

Vision Values Holdings Limited

(Incorporated in the Cayman Islands with limited liability)
Stock Code: 862

2026

ENVIRONMENTAL, SOCIAL AND
GOVERNANCE REPORT

ABOUT THIS REPORT

REPORT OVERVIEW

Vision Values Holdings Limited (“**Vision Values**” or the “**Company**”) and its subsidiaries (collectively referred to as the “**Group**”) are principally engaged in the property investment, minerals exploration, private jet management services and logistics services. The Group is pleased to present the environmental, social and governance (“**ESG**”) report (the “**ESG Report**”) for the year ended 30 June 2026 (the “**Reporting Period**” or “**2026**”). This ESG Report summarises the ESG initiatives, plans, and performances of the Group and demonstrates its ongoing commitment to sustainable development.

REPORTING SCOPE

The ESG Report of the Group highlights its ESG performance. Unless otherwise stated, the ESG Report elaborates on the various works of the principal business segments of the Group (apart from certain outsourcing activities and sharing of administrative services as discussed below) with focus on the property investment, minerals exploration, private jet management services and logistics services in fully implementing the principle of sustainable development and its performance of social and governance during the Reporting Period. The Group will continue to assess the major ESG aspects of different businesses of its major subsidiaries to determine the reporting scope of the ESG Report.

Outsourcing of Certain Business Activities

Minerals Exploration

The Group outsources the mineral exploration activities to third party contractors such as exploration drilling works. As such, the Group has no data on the usage of materials and the disposal of any waste from such activities. Nevertheless, the Group has appealed to the third-party contractors to comply with local environmental protection laws and regulations.

Sharing of Administrative Services

The Group entered into a sharing of administrative service agreement (the “**Agreement**”) with a third party (the “**Third Party**”) in relation to sharing of office space in Hong Kong, supporting staff and other facilities on actual cost incurred basis. The Third Party is responsible for leasing office space and hiring of supporting staff, etc. As such, the Group has no information on certain environmental and social aspects under the Agreement as requested by the ESG Reporting Code.

Logistics Services

Depending on market demand, the Group sometimes outsources its logistics business to third party contractors. As such, the Group has no information on certain environmental and social issues from these contractors, for example usage of fuel. Nevertheless, the Group has appealed to the third-party contractors to comply with local environmental protection laws and regulations.



REPORTING FRAMEWORK

This Report has been prepared in accordance with the Environmental, Social and Governance Reporting Code (the “**ESG Reporting Code**”) as set out in Appendix C2 of the Rules Governing the Listing of Securities on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). During the preparation of this Report, the Group applied the reporting principles stipulated in the ESG Reporting Code as follows:

Materiality: A high priority is given to issues important to the Group and its stakeholders. Throughout the interaction process with internal management, employees and external stakeholders, the Group has identified various material sustainability issues that need to be addressed. The preparation of this Report was based on these material issues. Please refer to the Stakeholder Engagement and Materiality Assessment sections for further details.

Quantitative: Quantitative information is provided so that a measurable target can be set and the ESG performance can be evaluated objectively. Additional clarifications have been added to the quantitative data in this Report to explain any standards, methodologies and conversion factors used in calculating emissions and energy consumption.

Balance: In this Report, the Group provides an unbiased picture of its ESG performance by reviewing and disclosing its achievements, areas for improvement, and plans.

Consistency: This Report’s scope and preparation are substantially consistent with the previous year, and explanations regarding data with a change in the scope of disclosure and calculation methodologies are provided.

FORWARD-LOOKING STATEMENTS

This Report contains forward-looking statements based on the current expectations, estimates, projections, beliefs, and assumptions of the Group about the businesses and the markets in which it and its subsidiaries operate. The forward-looking statement is not a guarantee of future performance and is subject to market risk, uncertainties, and factors beyond the control of the Group. Therefore, actual outcomes and returns may differ from the assumptions and statements in this Report.

FEEDBACK

The Group welcomes stakeholders’ feedback on our ESG approach and performance. Please give your suggestions or share your views with us via email at info@visionvalues.com.hk.

THE ESG GOVERNANCE STRUCTURE

The Board holds the overall responsibility for the Group's ESG issues and oversees the ESG strategies, direction and policies. To better manage the Group's ESG performance, related issues and potential risks, the Board discusses and reviews the Group's ESG risks and opportunities, performance, progress and targets regularly with the assistance of the ESG Working Group. The Board is also responsible for ensuring the effectiveness of ESG risk management and internal control mechanism and facilitates the exchange of best practices with other comparable companies.

Delegated by the Board, we have set up an ESG Working Group (the “**Working Group**”) to drive the planning and implementation of the Group's ESG-related matters during the Reporting Period. Led by the company secretary of the Company (the “**Company Secretary**”), the Working Group comprises representatives from across the Group's business units. The Working Group oversees ESG management approach and advises the Board on matters including the below at least annually:

- development and review of the sustainability vision, strategies, priorities, goals and targets of the Group;
- identification, review and management of material ESG-related trends, risks and opportunities;
- reviewing and monitoring the implementation of ESG-related policies and practices to ensure compliance with relevant laws and regulations;
- monitoring and reviewing the Group's ESG performance and progress against any targets and goals;
- reviewing and monitoring the Group's stakeholder engagement channels to ensure effective communication with key stakeholders; and
- preparing an annual ESG Report for Board's approval.

STAKEHOLDER ENGAGEMENT

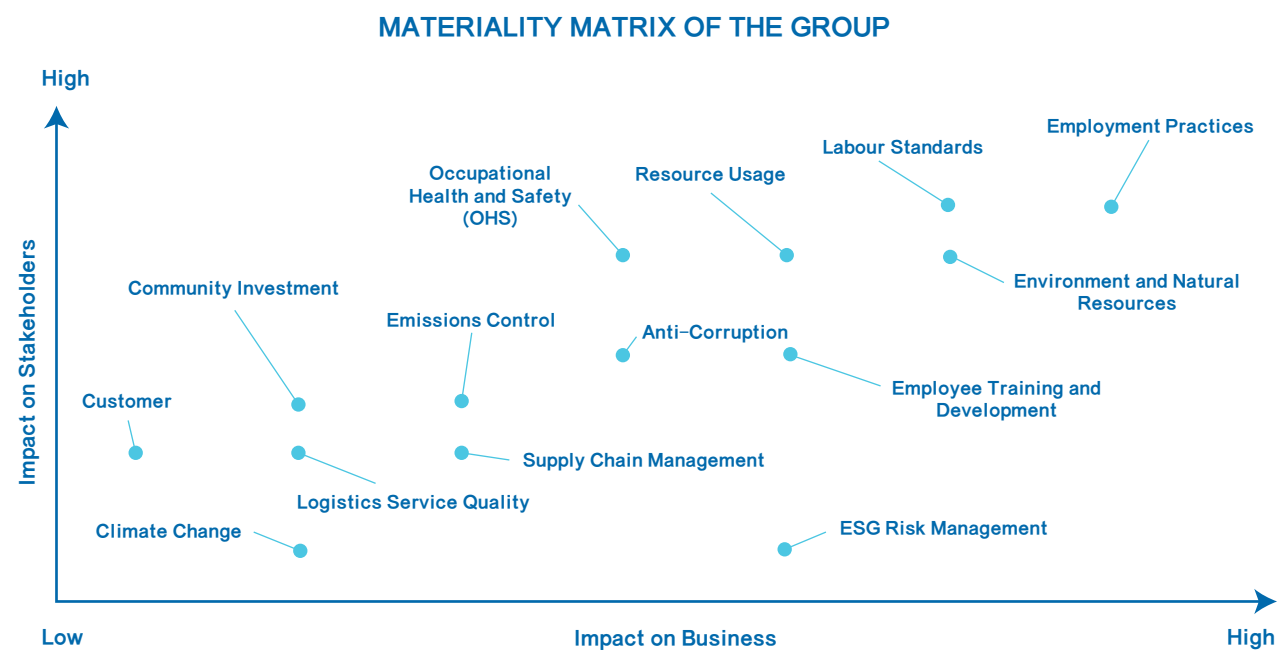
The Group values the feedback of stakeholders on the Group's sustainable development. To enhance communication with stakeholders, we encourage their active feedback on the Group's strategy via different channels. We are committed to understanding and meeting stakeholders' ever-changing expectations to improve ESG performance and continue to create greater value for the wider community.

Stakeholders	Engagement Channels	Material Topics	Relevant Sections
Shareholders and investors	- Annual general meetings and other general meetings - Annual reports and interim reports - Circulars and announcements - Company website	- Anti-corruption - Compliance and business ethics - Emissions management - Resources management	- Environmental - Social
Employees	- Training sessions - Performance appraisals - Social media	- Training and development - Employee compensation and benefits - Occupational health and safety	Social
Suppliers	- Qualification reviews - Site visits	Responsible supply chain management	Social
Customers	Service feedback channels	- Product or service quality control - Customer service	Social
Government authorities	- Email and circulars - Tax payment in full and on time - Face to face meetings	- Anti-corruption - Compliance and business ethics	Social
Media and the public	- ESG Report - Company website	- Emissions management - Resources management - Community involvement	- Environmental - Social

The Group aims to collaborate with its stakeholders to improve its ESG performance and continuously create greater value for the wider community.

MATERIALITY ASSESSMENT

In compliance with the ESG Reporting Code and industry norms, our Group has pinpointed 14 pivotal ESG concerns. Through the execution of a materiality assessment survey, we have thoroughly evaluated the impact of each issue on stakeholders’ evaluations and choices, as well as the magnitude of its economic, environmental, and social ramifications. The outcomes of this survey guide the emphasis on our ESG Report’s disclosures and the crafting of our Group’s ESG strategies. We are committed to ongoing materiality assessments to dissect business risks, elevate the pertinence of our ESG Report, and align with the expectations of our stakeholders. Below is the materiality matrix outlining our Group’s key ESG concerns:





RESPONDING TO CLIMATE CHANGE

CLIMATE GOVERNANCE

Board Oversight

The Board bears overall oversight responsibilities for climate-related risks and opportunities, with its authority, roles and accountabilities in relation to ESG and climate governance clearly defined under the Group's corporate governance framework.

The Board considers a broad spectrum of climate-related risks and opportunities in setting the Group's strategic direction, and ensures these factors are fully integrated into its oversight of strategy, major transactions, and policies. ESG considerations and stakeholder expectations are fully embedded in decision making by regularly assessing whether proposed transactions, and controls and mitigation measures align with the Group's climate commitments. The Board balances short-term financial implications with long-term resilience to support informed, forward-looking decisions that enable sustainable performance.

The Working Group reports to the Board at least annually on climate-related risks and opportunities. In addition to the annual formal report, the Board receives ad-hoc updates on material climate-related events, regulatory changes and emergency risks as they arise, and holds dedicated climate strategy sessions at least annually. The Board further oversees the development of climate-related targets, ensuring they are grounded in credible data, aligned with strategic priorities, and supported by clear execution plans. It reviews progress against these targets on a regular basis and raises queries where gaps or delays arise. Although climate-related performance indicators have not yet been incorporated into remuneration policies, the Group's commitment to achieving its climate objectives remains fully intact.

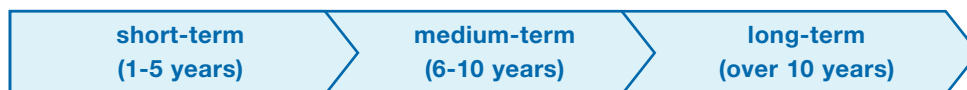
The day-to-day management of climate-related risks and opportunities is delegated to the Working Group, which is chaired by the Company Secretary and comprises representatives from different departments. The Working Group reports directly to the Board, which reviews its climate goal annually. Internal controls and review mechanisms are integrated into the operations of business units. These include periodic climate-related risks assessments, as well as cross-functional reviews of regulatory and market developments.

To support the implementation of the Group's climate-related strategies, the skills and competencies of the Board and members in the Working Group are regularly assessed against market standards to ensure that they remain sufficient and up-to-date over time. All Directors and members of the Working Group are briefed on sustainability matters through updated materials as appropriate. The Board is kept informed of emerging ESG developments, including energy policies, regulatory updates, and evolving market best practices. Relevant ESG materials and insights are made available to support Directors and senior management.

STRATEGY

The Group monitors relevant climate-related policy and market developments and identifies and assesses risks and opportunities with reference to its business activities, value chain, industry information and operational experience. The Group did not conduct formal climate-related scenario analysis during the Reporting Period.

We integrate climate-related considerations into corporate strategy and business planning and clearly define the scope of impacts across three time horizons: short-term (1–5 years), medium-term (6–10 years) and long-term (over 10 years). This ensures that climate risk management is aligned with the Group's sustainable development strategy.



We screen and identify climate-related risks and opportunities by comprehensively considering the Group's business model and value chain, industry practices, and outcomes of stakeholder engagement. We clarify the concentration of such risks and opportunities across the Group's own operations and value chain, establish a risk and opportunity inventory, and conduct ongoing monitoring and management efforts.

Managing Climate-related Risks and Opportunities

Climate change presents both risks and opportunities. We take a balanced approach that considers potential positive and negative impacts, enabling us to maximise value while minimising adverse effects on our business.

Physical Risks, Transition Risks and Opportunities

We categorise climate-related impacts into physical risks, transition risks and opportunities that are reasonably expected to affect our cash flows, access to finance, or cost of capital.

Physical risks: These include acute events – such as extreme heat, rainfall, storms and other natural disasters – that may disrupt our supply chain and infrastructure, as well as chronic changes like rising sea levels and shifting climate patterns that could affect long term business viability.

Transition risks: They stem from the global shift toward a low carbon economy, including more stringent laws and regulations on environmental protection, carbon emission and waste generation. Technological developments and changing market preferences for green companies may require adjustments to our business model and operations. These changes may lead to increased risks of regulatory non-compliance resulting in legal, technological, market and reputational risks.

Opportunities: The transition to a low-carbon business model may bring us opportunities. Growing ESG awareness among consumers gradually shapes the market as preferences shift toward more responsible businesses. Efforts to improve energy efficiency and reduce waste not only lower operating costs in the short-term but also help streamline and optimise operations over the medium term. Emerging low-carbon markets are expected to mature within the next three to ten years, creating new opportunities for growth and innovation. By actively disclosing ESG performance and taking concrete action, we can enhance our reputation, attracting new capital and customers.

Effects on Business Model and Value Chain

The ESG Reporting Code's implementation reliefs have been applied in this section:

	Reasonable Information Relief	Commercial Sensitivity Relief	Financial Effects Relief
Current financial effects			Yes
Anticipated financial effects	Yes	Yes	Yes
Metrics in cross-industry categories	Yes		

The Group has identified the following risks and opportunities on its business model and value chain:

Risk Type	Description	Effects on Business Model	Effects on Value Chain	Qualitative Financial Impact
Physical Risks				
Acute Risk Time Horizon: Short to long term	Increased severity of extreme weather • Extreme heat • Rainfall/flooding • Tropical cyclones	• Road closures and severe weather disrupt Xinjiang fleet transport, lowering operational efficiency • Impairs safety and progress of field mineral exploration in Mongolia	• Interrupts upstream & downstream coal supply chains • Increases maintenance & servicing costs for logistics fleet • Increase insurance claim difficulty and premium expenses for real estate assets	Financial Impact: Asset value The impact is low considering extreme weather may cause short-term revenue losses and higher repair/maintenance costs.
Chronic Risk Time Horizon: Mid-to-long term	Variability in climate and precipitation patterns • Shifts in precipitation and seasonal patterns	• Physical damage to HK investment property hardware (facades, pumps) • Severe weather causes private jet flight delays and cancellations	• Shorten replacement cycles for fleet spare parts and heavy battery packs	Financial Impact: Operating Cost Overall impact is Low to Medium, mainly driven by elevated electricity costs and long-term asset maintenance.

Risk Type	Description	Effects on Business Model	Effects on Value Chain	Qualitative Financial Impact
Transition Risks Regulatory Risks Time Horizon: Mid-to-long term	- Increased carbon pricing - Mandatory reporting obligations - Regulation of existing products and services - Exposure to litigation and mineral exploration compliance	- Increases regulatory requirements on carbon pricing - Retires existing assets early due to policy changes - Changes in energy efficiency standards - Increases costs on adopting new processes for compliance	- Raises compliance standards for procurement of vehicles and key machinery - Requires reassessment of partnership risks with high-emission vendors and suppliers	Financial Impact: Operating cost The impact is low to medium considering the cost of compliance may grow with time as low-carbon mandates tighten.
Market Risks Time Horizon: Mid-to-long term	- Changing consumer behaviour - Unpredictable market demand - Fluctuations in traditional energy and electricity prices	- Changes input prices (e.g legal and compliance expenses) - Increases output requirements (e.g. on waste treatment and emission control)	Disrupts existing upstream and downstream partnerships as procurement shifts toward greener alternatives	Financial Impact: Revenue The impact is low to medium considering our industry. The cost of compliance may grow with time.
Reputational Risks Time Horizon: Mid-to-long term	- Criticism of industry sector - Negative stakeholder feedback	- Increases the difficulty of talent retention and workforce planning - Lowers ability to attract capital	Reduce demand for goods and services throughout the value chain	Financial Impact: Operating cost The impact is low considering strong ESG performance enhances brand premium and capital market access.

Opportunity Type	Description	Effects on Business Model	Effects on Value Chain	Qualitative Financial Impact
Efficiency Gains Time Horizon: Short to long term	• More efficient and diverse service offerings • Savings from optimising resources • Energy and water efficiency • Use of new technologies	• Improve efficiency from flexible work arrangements during extreme weather • Improve profit margins • Benefits of employee health, satisfaction, and productivity • Electric heavy trucks significantly lower per-kilometer fuel and maintenance costs compared to diesel trucks	• Increases capacity and resource utilisation throughout the value chain • Reduce operational costs due to upstream improvements	Financial Impact: Operating cost The impact is medium considering the fleet electrification yields direct savings in operating fuel and maintenance.
Market Opportunities Time Horizon: Short to long term	• Seizing national policy support for zero-emission haulage in Xinjiang • Opportunity to expand geographically	• Captures premium market share by offering zero-emission logistics to mining and industrial clients • Diversifying revenue streams through fleet electrification and green transport solutions	• Fosters maturity of the entire value chain via expanded product and service offerings	Financial Impact: Revenue The impact is medium to high. Securing green transportation demand acts as a core growth driver for the logistics segment.
Consumer Preference Time Horizon: Short to long term	• Changes in consumer behaviour and expectations	• Opens up new revenue streams from sustainable private jet management services • Increases market share of green companies	• Incentivizes sustainable innovation across the supply chain driven by downstream client expectations	Financial Impact: Operating cost The impact is medium. Satisfying green preferences boosts client acquisition while optimising operational efficiency.

Strategy and Decision-Making

Based on the findings of the above analysis, we have formulated the following adaptation and mitigation measures to tackle physical risk, transition risks, and opportunities:

Type	Adaptation and Mitigation Measures
Acute Physical Risks	• Conduct regular drills to test emergency response, crisis management and business continuity plans. • Formulate enhanced and localised measures for various climate scenarios to address extreme weather events. • Carry out ventilation and cooling retrofitting for internal facilities and office spaces to improve the working environment. • Incorporate considerations of flood and water-related risks into office site selection. • Install key equipment (such as servers and air conditioners) in locations that meet flood and wind resistance standards. • Implement targeted measures across the Group to reduce the risk of casualties.
Chronic Physical Risks	• Incorporate the impacts of surrounding water resources into the office site selection process. • Adopt water-saving equipment and retrofit existing facilities to improve water use efficiency. • Assess the availability of alternative water sources in the event of water shortages and install backup water supply facilities. • Establish a long-term monitoring mechanism to protect key species and natural habitats and mitigate the impact of ecosystem changes on the supply chain.
Transition Risks	• Track global and domestic trends and latest requirements for climate-related information disclosure. • Optimise carbon emission disclosure and management to respond to stakeholder feedback; monitor the development of the domestic carbon market. • Collaborate with academic institutions and suppliers to promote low-carbon technologies and integrated energy solutions. • Disclose energy consumption and carbon emission data with high quality in accordance with regulatory requirements, and formulate environmental risk control plans. • Assess the impact of climate risks on business operations, establish a climate risk management mechanism, and mitigate reputational risks. • Improve legal risk management policies and incorporate climate-related risk considerations.
Opportunities	• Develop lower-carbon service offerings; • Invest in energy-efficient and low-emission technologies to reduce costs; • Explore the possibility to invest in green bonds to support climate-positive investments.



The Group does not currently have a formal climate-related transition plan or a dedicated budget specifically for climate-related risks and opportunities. Nevertheless, we manage environmental initiatives through our existing operational framework. Resources for energy-saving upgrades and sustainability training are allocated from general operating and capital expenditure budgets on a case-by-case basis. We will continue to monitor the necessity of a formal transition plan and adjust our resource allocation as regulatory requirements and our operational needs evolve.

To actively mitigate climate-related impacts and drive our long-term environmental strategy, the Group has continued to implement energy-saving initiatives to optimize electricity consumption and further promoted paper recycling across our offices and operations during the Reporting Period.

Current and Anticipated Financial Effect

The Group has not disclosed the quantified current and anticipated financial effects of climate-related risks and opportunities, and internal carbon prices are currently not applied in our internal analysis or decision-making. The qualitative impact ratings indicate the potential magnitude of the effects if they materialise, rather than their likelihood of occurrence. Given the low assessed likelihood, these effects are not currently expected to have a material impact on the Group's overall financial position. Furthermore, where effects may exist, the level of measurement uncertainty is high and isolating specific impacts is difficult. The Group is also developing internal capabilities for preparing disclosures on current and anticipated financial effects. Accordingly, the Group has applied the financial effects relief and the capabilities relief (where applicable) as provided under the ESG Reporting Code for disclosure requirements about the current and anticipated financial effects of climate-related risks and opportunities. The Group has also assessed and determined that the combined financial effects of climate-related risks and opportunities would not be useful at this stage.

The Group has not conducted a formal climate-related scenario analysis and, accordingly, has not provided a detailed assessment of its climate resilience at this stage. As a small-to-medium enterprise with focused operations, the Group currently lacks specialised internal skills, technical capabilities, and localized data required to perform meaningful quantitative scenario modeling without incurring undue cost or effort. Instead, we manage climate resilience through our existing risk management framework and disaster recovery protocols, particularly regarding physical risks such as extreme weather. The Group will periodically review its capacity and the availability of simplified industry tools to determine when a proportionate scenario analysis can be effectively integrated into our reporting.

CLIMATE RISK MANAGEMENT

The Group has in place a comprehensive risk management framework. Climate-related risk and opportunity identification, assessment, prioritisation, and management are fully integrated into the Group's overall risk management processes. The relevant policy and processes are reviewed annually and updated when necessary.

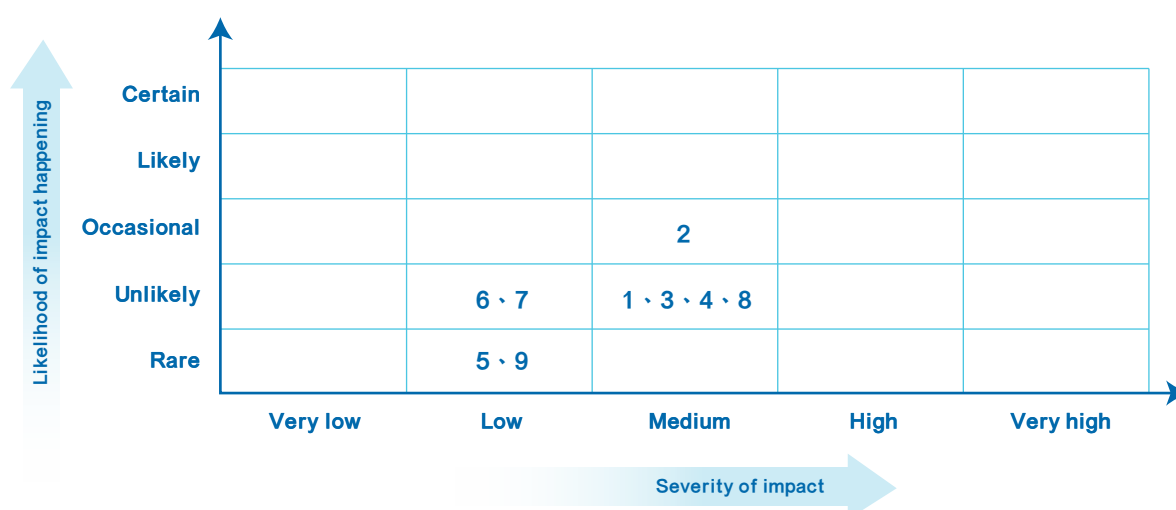
Climate-related risks and opportunities are examined across the Group's operations and value chain using both internal and external data through a coordinated, multi-level process. Strategic direction is set at the top, with the Board providing oversight and regularly reviewing the most significant climate-related issues. At the same time, operational teams contribute detailed, ground-level insights by assessing their own exposures on an annual basis. When a potential risk is identified, the relevant department will design and carry out mitigation actions, followed by ongoing reviews to ensure that the controls remain robust and effective over time.

The Group does not currently incorporate climate-related scenario analysis into its risk identification process. At present, climate-related risks are identified and assessed through qualitative risk management methodologies, leveraging internal operational experience and historical weather data. The Group will continue to monitor the availability of simplified tools and industry data to evaluate the feasibility of integrating scenario analysis into its risk identification framework in the future.

1	2	3	4
Assess the risks from the Group Risk Management Framework and their interactions with climate	Identify climate risk drivers and impact on the Group	Assess risk materiality by scoring drivers on likelihood and impact severity	Select priority risks to evaluate climate resilience

All identified climate-related risks and opportunities play a role in shaping our strategic direction, operational priorities, and internal policies. We evaluate each item based on its potential impact and the likelihood of occurrence using the Group's risk assessment methodologies, creating a clear profile that supports informed decision-making. Risks that score highly on both impact and likelihood are elevated in priority and addressed ahead of lower-rated issues to ensure our resources are focused where they matter most.

Risk Assessment Matrix



1. Infrastructure Reliability
2. Operational Continuity
3. Asset and Facility Value Preservation
4. IT Hardware and Third-Party Service Supply Chain Security
5. Data Integrity, Customer Information, and Regulatory Compliance
6. Regulation and Carbon Costs
7. Supply Chain Green Compliance Risk
8. Technology and Service Model Disruption
9. Market and Brand Reputation

Identified climate-related risks are monitored quarterly by the Working Group, which tracks the effectiveness of mitigation measures and updates risk assessments as new information becomes available. Material changes in risk profiles are reported to the Board immediately. There were no material changes to the Group's climate-related risk identification, assessment, prioritisation and monitoring processes during the Reporting Period compared to the previous year. Climate-related opportunities are identified through annual strategic planning reviews and stakeholder engagement processes.

CLIMATE-RELATED TARGETS

We are setting long-term climate-related targets across our operations and value chain supported by short-, medium-, and long-term milestones, all measured against a 2026 base year to ensure consistent comparison over time. These targets have taken reference from Hong Kong's long-term decarbonisation pathway and its goal of achieving carbon neutrality, as well as the Paris Agreement, ensuring that our efforts contribute meaningfully to the city's broader climate ambitions.

All quantitative targets are intensity targets, which are appropriate for the Group's service-based business model. The Group develops and regularly reviews its target internally based on its strategic planning and did not apply the Science Based Targets Initiative's Sectoral Decarbonisation Approach. The use of carbon credits to achieve any net targets is currently not considered. Below sets forth the phased targets over our time horizon:

The Group's climate-related targets are based on the following indicators:

Targets	Descriptions
Energy Consumption Intensity	• Short term: 3 % reduction when compared to 2026 • Medium-term: 6 % reduction when compared to 2026 • Long-term: 16% reduction when compared to 2026
Water Consumption Intensity	• Short term: 3 % reduction when compared to 2026 • Medium-term: 6 % reduction when compared to 2026 • Long-term: 16 % reduction when compared to 2026
Non-hazardous Waste Intensity	• Short term: 3 % reduction when compared to 2026 • Medium-term: 6 % reduction when compared to 2026 • Long-term: 16 % reduction when compared to 2026
Greenhouse Gas ("GHG") Emission Intensity (Scope 1 & 2)	• Short term: 3 % reduction when compared to 2026 • Medium-term: 6 % reduction when compared to 2026 • Long-term: 16 % reduction when compared to 2026

* The GHG emission target is a gross target.

The Group's GHG emission targets currently cover Scope 1 and Scope 2 emissions. Scope 3 targets will be developed as the Group improves its Scope 3 data collection capabilities.

The Group's climate-related targets and the methodologies used for their setting have not been verified by an independent third party. At present, these targets are reviewed and monitored through the Group's internal management and reporting processes to ensure data consistency and accuracy. The Group will periodically evaluate the necessity of seeking external assurance for its sustainability disclosures as its reporting framework matures. The targets are reviewed annually by the Working Group and approved by the Board. Any material revisions to the targets require Board approval. Target progress is monitored annually using the indicators specified above. There have been no revisions to the Group's climate-related targets during the Reporting Period.

During the Reporting Period, the Group refined its environmental data management system and established FY2026 as the renewed baseline year across key metrics, including GHG emission intensity, waste intensity, wastewater discharge intensity, as well as electricity and water consumption intensity. The Group will strengthen ongoing monitoring of these environmental indicators to track future performance and sustain progress toward its long-term climate goals.

The use of carbon credits to achieve any net targets is currently not considered. The Group has not conducted formal climate-related scenario analysis and does not currently apply an internal carbon price in its analysis or decision-making. The Group does not maintain a dedicated budget for climate-related risks and opportunities. Funding for relevant initiatives is allocated from existing operating or capital expenditure budgets as needs arise. By applying reasonable information relief of the ESG Reporting Code, the Group does not disclose the amount and percentage of assets or business activities vulnerable to climate-related physical risks, transition risks and aligned with climate-related opportunities.

GHG Emissions

The principal GHG emissions of the Group were direct GHG emissions (Scope 1) generated from the combustion of fuels – primarily Compressed Natural Gas (CNG), Liquefied Natural Gas (LNG), petrol, and diesel – by the Group's vehicle fleet, alongside energy indirect GHG emissions (Scope 2) arising from purchased electricity. For other indirect GHG emissions (Scope 3), they were mainly generated from business travel by employees, alongside minor emissions from purchased fresh water, sewage treatment, as well as paper waste and general waste treatment, which were overall relatively immaterial. The Group proactively adopts measures to reduce GHG emissions, including:

- Source diesel fuel with lower sulfur content to reduce air pollution;
- Maintaining an appropriate office temperature;
- When buying new electrical equipment, preference will be given to those with Grade 1 energy label; and
- Encourages all employees to set the computers to automatic standby or sleep mode and turn off unused electrical devices and lights before leaving office.

The employees' awareness of reducing GHG emissions has increased through these GHG emission mitigation measures.

The Group's GHG emissions performance⁴ was as below:

Types of GHG Emissions ¹	Unit	2026
Direct GHG Emissions (Scope 1)		
– Combustion of fuel used by vehicles	tCO ₂ e	7,422.13
Indirect GHG Emissions (Scope 2)		
– location based ²	tCO ₂ e	2,882.88
Total GHG Emissions (Scope 1&2)	tCO ₂ e	10,305.02
Total GHG Emissions (Scope 1&2) Intensity³	tCO ₂ e/employee	132.12
Other Indirect GHG Emissions (Scope 3)	tCO ₂ e	25.75
Total GHG Emissions (Scope 1&2&3)	tCO ₂ e	10,330.77
Total GHG (Scope 1&2&3) Intensity³	tCO ₂ e/employee	132.45

Scope 3 GHG Emissions Details:

Scope 3 Other Indirect GHG Emissions	Units	2026
Category 1: Purchased Goods and Services⁵		
– Fresh water	tCO ₂ e	0.08
Category 5: Waste Generated in Operations⁶	tCO ₂ e	
– Paper waste treatment	tCO ₂ e	5.85
– General waste treatment	tCO ₂ e	0.02
– Sewage treatment	tCO ₂ e	0.07
Category 6: Business trip⁷	tCO ₂ e	19.73

Notes:

1. The Group's GHG emissions include CO₂, CH₄ and N₂O and are converted to reflect the tonnes of CO₂ equivalent. GHG emissions data is based on, but not limited to, "The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standards" and "Greenhouse Gas Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard" issued by the World Resources Institute and the World Business Council for Sustainable Development, "How to prepare an ESG report – Appendix 2: Reporting Guidance on Environmental KPIs" issued by the Stock Exchange, Scope 3 emissions data is calculated with reference, but not limited to, the International Civil Aviation Organisation ("ICAO") and the Department for Energy Security & Net Zero ("DESNZ") of the United Kingdom.
2. Scope 2 emissions are calculated using a location-based approach, which considers the average emission intensity of the local electricity grid where the energy is consumed. The calculation draws on the "CLP 2025 Sustainability Report" published by CLP Holdings Ltd, and the latest average carbon dioxide emission factor for national electricity in China released by the Ministry of Ecology and Environment in December 2025.
3. The intensity data in this Report is calculated based on the number of employees of 78 (FY 2025:47). The data is also used for calculating other intensity data.
4. There were no changes to the Group's GHG emission measurement methodologies, input data or assumptions during the reporting period compared to the previous year.
5. GHG Scope 3 Category 1 emissions: The Group utilises a supplier specific method, using emission factor from Water Service Department (WSD).
6. GHG Scope 3 Category 5 emissions: The Group uses waste-specific data multiplied by applicable emission factors such as data from Environmental Protection Department ("EPD").
7. GHG Scope 3 Category 6 emissions: (Business Travel) air travel emissions are calculated on a distance-based basis, using flight distance as the primary activity data.

ENVIRONMENTAL

The Group recognises the importance of maintaining environmental sustainability in its daily operations and acts in compliance with the laws and regulations relating to environmental protection and pollutant control, such as the Water Pollution Control Ordinance, the Air Pollution Control Ordinance and the Waste Disposal Ordinance. Although our nature of business, except for logistics business, does not generate substantial amounts of industrial pollutants or raise any significant impact on the environment, environmental protection and reducing carbon emissions will continue to be the core part of our operational objectives.

During the Reporting Period, the Group was not aware of any material non-compliance with environmental-related laws and regulations in relation to air and GHG, emissions, discharges into water and land discharges, and the generation of hazardous and non-hazardous waste that would have a significant impact on the Group.

A1. EMISSIONS

Air Emissions

During the Reporting Period, air emissions were mainly generated from the Group's vehicles (private cars and trucks). As the logistics fleet predominantly utilizes Compressed Natural Gas (CNG) and Liquefied Natural Gas (LNG) – which produce negligible sulphur during combustion-SOx emissions are calculated based on minor petrol/diesel consumption, whereas NOx and PM emissions are calculated based on total distance travelled, resulting in a lower relative volume of SOx.

Types of Air Emissions	Unit	2026
Nitrogen oxides (NOx)	kg	24,729.71
Sulphur oxides (SOx)	kg	1.28
Particulate matter (PM)	kg	2,448.72

Waste Management

Hazardous Waste

Hazardous waste generated during daily office operations, such as toner cartridges, discarded electronic products and related accessories, are collected and sent to corresponding waste collectors or recyclers for further handling.

For the logistics business, hazardous waste includes but is not limited to used motor oil, scrapped batteries and old tires generated from truck maintenance. The logistics business of the Group is a relatively new business with an in-house fleet of 50 heavy-duty semi-trailer tractors. During the Reporting Period, the Group heavily relied on outside contractors to support our business. Complete quantitative data on hazardous waste was not available for the Reporting Period, as relevant maintenance and waste handling were undertaken by external service providers.

Non-hazardous Waste

Solid non-hazardous waste generated by the Group mainly originates from daily office operations, including wastepaper, master cartons and general office waste. The Group actively promotes waste sorting, recycling and reuse where practicable. Recycling bins are placed in offices to collect recyclable waste, which is transferred to qualified recycling companies. Other general waste is collected and processed by the respective building management offices.

The summary of the Group's non-hazardous waste performance is below:

Categories of Waste	Unit	2026
Paper	kg	1,219.56
General waste	kg	10
Total non-hazardous waste	kg	1,229.56
Intensity³	kg/employee	15.76

A2. USE OF RESOURCES

The Group has always placed great emphasis on energy and resources conservation. To achieve this, the Group continually applies efficient consumption strategy to improve energy saving and reduce energy consumption.

Resources are the foundation of enterprise production, and the Group places its emphasis on energy-saving, reduction of resources consumption and optimising operational efficiency. In the business operations, the main resources that the Group needs to use include (i) direct consumption arising from consumption of vehicle fuel; (ii) indirect consumption arising from purchased electricity; and (iii) water consumption. The Group's development goal of continuously improving the effectiveness of resource use gradually enhances the resources utilization efficiency.

Energy Consumption

As energy consumption is closely linked to global warming, the Group has been striving to improve energy management. Therefore, we have implemented electricity saving measures in the office to raise the awareness of all our employees on environmental protection. The Group issues notices on saving electricity and promotes the environmental protection spirit of "shut down the machines and turn off the power when he or she leaves" to prevent waste. We encourage our staff to turn off all unnecessary lighting systems and other electronic devices, such as printers, computers, etc., to avoid idling electrical appliances. Meanwhile, we set up light switches that can be controlled independently and adopt highly efficient light fixtures in different areas of the office and use daylight illumination as much as possible to save energy. For the logistics services, we focus on route planning, driver training and regular fleet maintenance.

For our logistics business, we have adopted the following practices to improve truck's fuel efficiency:

- Keep the truck fleet well-maintained and serviced regularly;
- Route planning and scheduling with fuel saving in mind; and
- Proper driver training to educate our drivers to drive more efficiently.

The summary of the Group's energy consumption performance is below:

Types of Energy Consumption	Unit	2026
Direct energy consumption		
– Petrol	MWh	829.26
– Diesel	MWh	12.05
– CNG	MWh	9,983.96
– LNG	MWh	31,120.38
Indirect energy consumption		
– Purchased electricity	MWh	5,438.58
Total energy consumption	MWh	47,384.23
Energy consumption intensity³	MWh/employee	607.49

Water Consumption

The major kind of wastewater generated by the Group is domestic sewage, which will be directly discharged to local drainage system. Meanwhile, the Group has put effort into reducing water consumption, such as posting labels to remind and encourage employees to reduce water usage and always turning off the faucet and reporting any water leakage.

The performance of water usage is summarised below:

Indicator	Unit	2026
Total Water Consumption	m ³	320.72
Water Consumption Intensity ³	m ³ /employee	4.11

During the Reporting Period, the Group did not encounter any issue in sourcing water that was fit for purpose given the locations of its operations.

Use of Packaging Materials

Due to our business nature, the Group does not produce any consumer products, nor does it have any industrial facilities. Thus, it does not use any significant amount of packaging materials during its daily operations.

A3. THE ENVIRONMENT AND NATURAL RESOURCES

The Group focuses on our business impact on the environment and natural resources and pursues the best practice with environmental protection. In addition to complying with relevant environmental laws and regulations and international standards to properly preserve the natural environment, the Group has integrated the concept of environmental protection and natural resource conservation into its internal management and daily operations with the aim of achieving environmental sustainability.

The Group is committed to minimising negative environmental impacts occasioned by its business operations where practicable by adopting a multifaceted approach proactively. The Group aims to promote environmental protection during its operations and putting in continuous effort to nurture its employees' habits and increase their environmental awareness. The Group is also committed to providing employees with a comfortable and green working environment to enhance work efficiency. The Group has established office discipline and maintained the hygiene and tidiness of the office areas to identify problems and hidden dangers. The Group will inspect the conditions of the workspace all the time, and deal with the identified problems and hidden dangers promptly to maintain a sound working environment.



SOCIAL

The Group believes that one of the key aspects of achieving business success is maintaining good relationships with its employees. The Group provides a comfortable and harmonious working environment.

B1. EMPLOYMENT

Our human resources policies are strictly adhered to local statutory requirements. Our human resources department sets out the terms, guidelines and arrangements on remuneration, dismissal, recruitment, promotion, working hours, rest periods, diversity, equal opportunities, anti-discrimination and other benefits and welfare.

The Group forbids any form of discrimination or harassment within our workplace. We strive to build respectful and harmonious relations among employees. We comply with the Sex Discrimination Ordinance (Cap. 480 of the Laws of Hong Kong), the Disability Discrimination Ordinance (Cap. 487 of the Laws of Hong Kong), the Family Status Discrimination Ordinance (Cap. 527 of the Laws of Hong Kong), the Race Discrimination Ordinance (Cap. 602 of the Laws of Hong Kong) for our Hong Kong operations and other relevant laws on all decisions regarding recruitment, termination, training, remuneration, promotion of employees. We will take disciplinary measures against our employee in case of any breach of the aforementioned laws or equivalent in other jurisdictions is noted.

The Group rewards and recognises performing staff by providing a competitive remuneration package with appropriate incentives such as share option, and to promote career development and progression by providing appropriate training and opportunities within the Group for career advancement.

The Group strictly complies with relevant labour laws and regulations in Hong Kong and other jurisdictions, and the relevant administrative rules and measures are strictly enforced. These rules and regulations specify the requirements relating to employment, labour relations, employees' remuneration and welfare to protect the rights of employees.

During the Reporting Period, the Group was not aware of any material non-compliance with any relevant laws and regulations in relation to compensation and dismissal, recruitment, and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits and welfare, that would have a significant impact on the Group.

Equal Opportunities, Diversity and Anti-discrimination

The Group's sustainable growth depends on a diverse range of talents. It is dedicated to fostering equal opportunities and promoting diversity in recruitment by cultivating an inclusive and collaborative workplace culture that shields employees from discrimination based on race, gender, color, age, family status, customs, religion, physical ability, and nationality. The Group strictly prohibits any form of sexual harassment in the workplace. All employees are entitled to equal pay for equal work. The Group seeks to attract professionals from various backgrounds to become part of the organization.

As of 30 June 2026, the Group has 78 employees (2025: 47) within the reporting scope. To better illustrate the Group's employee profile, the total workforce by gender, employment type, age group and geographical region are shown below:

Indicators	2026	2025
By Gender		
Male	49	27
Female	29	20
By Employment Type		
Full-time	75	47
Part-time	3	0
By Age Group		
Aged 18 – 25	2	2
Aged 26 – 35	23	14
Aged 36 – 45	27	15
Aged 46 – 55	17	11
Aged 56 or above	9	5
By Geographical Region		
Chinese Mainland	44	21
Hong Kong	22	26
Mongolia	12	0

Recruitment, Promotion and Dismissal

The Group is dedicated to attracting and retaining exceptional talent, utilising a variety of recruitment channels and upholding principles of transparency and fairness to ensure equal opportunities for all candidates based on their skills, qualifications, work demands, expertise, and language abilities. Our recruitment process is designed to provide a level playing field for top talent. Employee promotions are reviewed annually with clear performance indicators for evaluations, and regular assessments of work performance and capabilities are conducted to encourage personal growth and team competitiveness. Effective two-way communication between supervisors and employees supports this process, with a strong emphasis on internal promotions to help unlock the full potential of our staff.

We only allow reasonable and substantiated terminations of employment. Dismissals, when required, are based on reasonable and lawful grounds supported by policies and are conducted in accordance with applicable laws and regulations. Prior verbal or written warnings will be issued to provide a fair opportunity to employees for improvement.

The Group manages employee compensation and work-related injury matters in accordance with the applicable laws and regulations in the jurisdictions where its employees work. Unreasonable dismissal is strictly prohibited, and any dismissal is based on reasonable and lawful grounds, supported by our Group's internal policies. With a strong people-oriented culture and sound employment practices, we have seen increased productivity and morale. In 2026, our employee overall turnover rate^a was 10.26%. The breakdown by gender, age group and geographical region is presented below.

	2026	2025
Categories	Employee turnover rate in percentage (%) ⁹	Employee turnover rate in percentage (%) ⁹
By Gender		
Male	10.20%	21.00%
Female	10.34%	17.00%
By Age Group		
Aged 18 – 25	0.00%	2.00%
Aged 26 – 35	13.04%	15.00%
Aged 36 – 45	14.81%	11.00%
Aged 46 – 55	0.00%	8.00%
Aged 56 or above	11.11%	2.00%
By Geographical Region		
Chinese Mainland	13.64%	10.00%
Hong Kong	0.00%	28.00%
Mongolia	16.67%	0.00%

Notes:

8. Overall employee turnover rate = Total number of employees leaving employment during the Reporting Period/Total number of employees at the end of the Reporting Period *100%.
9. Employee turnover rate by category = Total number of employees leaving employment by category during the Reporting Period/Total number of employees by category at the end of the Reporting Period *100%.

Remuneration and Benefits

The Group has developed a remuneration system for employee salaries that emphasises fairness, reasonableness, and competitiveness, adhering to principles of equity, competitiveness, legality, and reasonableness. The compensation package consists of a basic salary, performance bonuses, overtime compensation, position allowances, related subsidies, and various additional incentives. Furthermore, the Group performs annual evaluations to determine the effectiveness of the remuneration system, ensuring the protection of employee benefits. Additionally, the Group legally contributes a specified percentage of payroll costs to the central pension scheme administered by the local municipal government for its employees in the People's Republic of China ("PRC").

B2. HEALTH AND SAFETY

The Group is committed to providing safe and healthy work environments for its employees. We also promote health and well-being of all employees by encouraging employees to do more exercise after work. In addition, the Group prohibits smoking in offices and other premises of the Group to eliminate all safety hazards. During the Reporting Period, all our operations were following relevant regulatory requirements including those under the Occupational Safety and Health Ordinance (Cap. 509) or equivalent in other jurisdictions. The Group did not encounter any major occupational accident during its operations and no lost days due to work injury.

During the Reporting Period, the Group was not aware of any material non-compliance with health and safety related laws and regulations that would have a significant impact on the Group, including but not limited to the Labour Law of the PRC, the Law of the PRC on Prevention and Control of Occupational Diseases, the Fire Protection Law of the PRC, the Occupational Safety and Health Ordinance of Hong Kong. There were no work-related fatalities that occurred in the past three years (including the Reporting Period) consecutively.

Health & Safety Indicators	Unit	2026	2025	2024
Work-related fatalities	Numbers	0	0	0
Fatality rate	%	0	0	0
Lost days due to work injury	Days	0	0	0

B3. DEVELOPMENT AND TRAINING

The Group offers different training opportunities in a variety of knowledge and skills based on the needs of employees and the business. The management of each department may engage their employees in training activities when needed, to keep them abreast of industry trends and developments, and to refresh existing skills. The management also makes sure that the training activities attain their intended objectives of continuous learning.

Training Management

The Group's training proposals are formulated and reviewed annually by the management to ensure their effectiveness. Training and continuous development are essential for employees to stay abreast of the latest trends and industry requirements. Therefore, the Group proactively provides employees with diverse opportunities to advance their careers. The Group encourages sales personnel and customer service staff to apply for internal and external training courses to refresh their knowledge, familiarise themselves with updated guidelines, and maintain their competitiveness within the industry. Internally, the Group offers employees training allowances, remuneration, and promotion incentives, such as sponsorship for attending business marketing courses. The Group recognises the importance of nurturing its workforce through strategic training and development initiatives, which are regularly evaluated and refined to support the evolving needs of the business and its employees.

During the Reporting Period, approximately 42.31%¹⁰ of employees received training, with an average of 3.88 training hours per employee¹¹ (2025: 1.51 hours). The breakdown of employees trained and average training hours per employee by gender and employee category are shown below:

Categories	2026		2025	
	Percentage of Employees Trained (%) ¹²	Average Training Hours per Employee (hours) ¹³	Percentage of Employees Trained (%) ¹²	Average Training Hours per Employee (hours) ¹³
By Gender				
Male	24.49%	3.20	10.64%	1.30
Female	72.41%	5.03	2.13%	0.21
By Employee Category				
Senior management	16.67%	4.00	10.64%	1.06
General staff	53.70%	3.83	2.13 %	0.45

Notes:

10. Total percentage of employees trained = Total number of employees trained during the Reporting Period/Total number of employees at the end of the Reporting Period *100%.
11. Average training hours per employee = Total training hours during the Reporting Period/Total number of employees during the Reporting Period.
12. Percentage of employees trained by category = Total number of employees trained by category during the Reporting Period/Total number of employees by category during the Reporting Period *100%.
13. Average training hours per employee by category = Total training hours by category during the Reporting Period/Total number of employees by category during the Reporting Period.

B4. LABOUR STANDARDS

Prevention of Child and Forced Labour

The Group strictly prohibits the employment of child labour during the recruitment process, in full compliance with applicable laws and regulations. As part of the recruitment process, the Group collects personal identification documents to verify the applicant's legal authorization to work. Should any violations be detected, the Group will take immediate corrective action, including terminating the employment contract of the corresponding employee and reporting the incident to the relevant governmental authorities, if necessary.

To prevent forced labour practices, the Group has clearly defined the working hours and rest periods in the Employee Handbook, in alignment with public holidays. Employees are also allowed to apply for flexible working schedules based on their job requirements. The Group implements paid leave policies and provides overtime allowances for those working beyond statutory hours. The Group does not force any employees to work overtime against their will, nor does it subject them to corporal punishment or any other form of coercion. Similarly, the Group avoids engaging with administrative vendors and contractors with a poor record of using child or forced labour. In the event of a confirmed violation, the Group will investigate and take disciplinary action against any staff members responsible for the incident.

During the Reporting Period, the Group was not aware of any material non-compliance with child and forced labour-related laws and regulations, that would have a significant impact on the Group, including but not limited to the Labour Law of the PRC, the Provisions on the Prohibition of Using Child Labour of the PRC, and the Employment Ordinance of Hong Kong.

Working Hour, Rest Period and Compensation

The Group has clearly stated the working hours and rest periods in the Employee Handbook in accordance with the public holidays. Employees are also allowed to apply for flexible working schedules based on their job requirements. The Group provides paid leave in accordance with applicable laws and regulations and pays overtime allowances, where applicable, to employees who work beyond statutory working hours.

B5. SUPPLY CHAIN MANAGEMENT

As we embrace the net zero transition and become more sustainable, there is also a growing recognition that not only the pace of the transition but also integrity and accountability matter. We recognise that responsible and transparent business operation, coupled with close engagement with regulators, suppliers, subcontractors and customers, is the foundation of sustainable business success.

Supplier Assessment

The management of the Group continuously monitors all business operations with a view towards reducing any possible negative impact on the environment or on society. Such scrutiny extends to supplier management, with the Group placing emphasis on service quality during the selection process. The required quality includes the suppliers' compliance with relevant codes and practices pertaining to environmental protection. Also, as part of the engagement process, the Group in general selects more than one supplier/contractor for comparison purposes, thus ensuring that the most suitable candidate is selected. The department head of each business unit is responsible for monitoring the performance of the suppliers.

Our Group conducts day-to-day operations in line with the Sale of Goods Ordinance (Cap. 26) and the Trade Descriptions Ordinance (Cap. 362) or equivalent in other jurisdictions. As a result, we had no material non-compliance during the Reporting Period relating to product or service responsibility. We provide our customers with quality products and services, ensuring that customer satisfaction remains at a high level. Senior management monitors compliance continuously to always ensure adherence to all applicable laws and regulations.

Green Procurement

The Group considers the environmental impact, quality, society, corporate governance and commercial ethics in the selection of suppliers. To be qualified as the Group's suppliers and business partners, they should comply with the prescribed standards and requirements, especially in areas regarding environmental risks and providing environmentally preferable products and services. The Group regularly assesses its suppliers and business partners to identify any environmental and social risks along the supply chain and expects the suppliers and business partners to deliver positive environmental and social impacts, the scope of which mainly includes operational compliance, employees' security and health, social responsibility, commercial ethics, environmental protection and promotion of the environmentally preferable products and services.

During the Reporting Period, we cooperated with 107 suppliers (2025: 51 suppliers). All suppliers must comply with relevant labour laws and regulations to protect the legitimate rights and interests of their employees. Suppliers were also evaluated based on environmental assessment reports, pollution discharge permits, environmental system certifications, and work safety permits, among other factors.

During the Reporting Period, the geographic distribution of our suppliers was as follows:

Location	No. of Suppliers
Chinese Mainland	82
Hong Kong	8
UK	1
Singapore	2
Mongolia	14

B6. PRODUCT RESPONSIBILITY

The Group strictly adheres to product quality and safety standards to ensure our products meet regulatory requirements. We regularly monitor and assess the environmental and health impacts of our products and provide accurate and transparent product information to our customers. We are committed to offering high-quality, safe and sustainable products to meet the needs of our customers.

During the Reporting Period, the Group was not aware of any incidents of material non-compliance with related laws and regulations concerning health and safety, advertising, labelling, and privacy matters relating to products and services provided and methods of redress that would have a significant impact on the Group, including but not limited to the Law of the PRC on Protection of Consumer Rights, the Advertising Law of the PRC, and the Trade Descriptions Ordinance of Hong Kong.

Customer Satisfaction

The Group places great emphasis on customer satisfaction. Through regular customer feedback surveys and communication, we gain insights into customer needs and opinions. We safeguarded our quality services through internal control mechanisms, in case there are complaints occasioned, the Group ensures that a thorough investigation will be conducted in a timely manner, and appropriate remedial actions are carried out when complaints are received. All complaint cases and details are documented to reduce the possibility of re-occurrence in the future. During the Reporting Period, the Group has reported 0 cases (2025: 0 cases) in relation to the products and service-related material complaints.

Quality Assurance

The Group aims to achieve the highest possible standard with all the services or products provided to the customers. The Group's concerns regarding the quality of supplies and services as well as the potential contractors, revolve mainly around the inspection and selection of responsible and competent suppliers and their quality of work to ensure that the Group delivers quality and reliable services or products to our end users. There were no recalls concerning any use of the Group's products or services during the Reporting Period.

Intellectual Property Rights

Although the degree of reliance on intellectual property rights ("IPR") varies across the Group's diverse business operations, including minerals exploration, private jet management services and logistics services, the Group respects and attaches great importance to the protection of IPR for both itself and third parties. The Group strictly adheres to relevant laws and regulations governing intellectual property.

To ensure compliance and mitigate operational risks:

- **IT Infrastructure and Software Licensing:** Information technology resources, software, and hardware utilized in daily business operations are managed with strict internal procedures. The relevant departments and IT teams are responsible for ensuring that all software and digital tools are properly licensed. Unauthorised duplication, downloading, or distribution of proprietary information, software, or digital assets is strictly prohibited.
- **Brand and IP Protection:** The Group respects third-party intellectual property rights, including trademarks, patents, and copyrighted material, and takes appropriate measures to safeguard its own brand assets and proprietary rights.

The Group maintains ongoing vigilance through its operational and compliance management to prevent infringement activities, ensuring the integrity of its business practices and safeguarding stakeholder interests.

Protection of Customer Privacy

The Group may capture confidential information including but not limited to trade secrets, intellectual property rights and customer privacy during our business operations. The Group fully understands our obligation to keep this type of information confidential. The Group fully complies with the Personal Data (Privacy) Ordinance (Cap.486), and other statutory requirements in privacy law. Employees are strictly prohibited from disclosing, exploiting or using this information to which they have access to, either directly or indirectly. Failure to observe this rule may lead to immediate dismissal without compensation from the Group.

Advertising and Labelling

Due to the nature of the Group's business, its operations do not involve material risks related to advertising and labeling. Nevertheless, to ensure the promotion of the Group's services accurately reflects the actual service offering, the Group strictly prohibits the use of false or misleading claims in advertisements and is committed to ensuring all advertising content is clear, factual and reliable. We regularly review our advertising content and have established a comprehensive advertising review mechanism to ensure legal and regulatory compliance and accurately reflect on the Group's products and services.

B7. ANTI-CORRUPTION

The Group is committed to upholding the highest ethical standards, including business integrity, honesty and transparency across all operations and businesses. We have zero tolerance for any form of fraud or bribery, and are committed to the prevention, deterrence, detection, and investigation of all forms of fraud and bribery. The Group prohibits employees to offer, solicit or accept anything of material value to or from their colleagues, customers, suppliers or other business partners of the Group unless the Group has given its consent. Employees are required to report to the senior management through the Company Secretary on incidents or suspected cases of corruption, theft, fraud, embezzlement and money laundering. During the Reporting Period, all our directors and relevant employees were given anti-corruption training with total 2 training hours.

During the Reporting Period, the Group was not aware of any material non-compliance with related laws and regulations of bribery, extortion, fraud and money laundering that would have a significant impact on the Group. No concluded legal cases regarding corrupt practices have been brought against the Group or its employees during the Reporting Period, including but not limited to the Company Law of the PRC, the Bidding Law of the PRC, the Interim Provisions on Banning Commercial Bribery of the PRC, and the Prevention of Bribery Ordinance of Hong Kong. During the Reporting Period, the Group has no concluded legal case (2025: 0 cases) regarding corrupt practices brought against the Group or its employees.

Whistle-blowing System

The Group has a whistleblowing policy which is published on its website. This policy aims to provide a formal channel for our employees and stakeholders to report concerns about any suspected misconduct, malpractice or irregularity. This policy is intended to protect the whistleblower to report its concerns without fear of victimization, subsequent discrimination or disadvantage.

Legal action will take place immediately and will be arranged by the Group's legal advisor in case of such incidents happening. Management will report to the police, the Hong Kong Independent Commission Against Corruption or other regulatory authorities where appropriate. There was no concluded legal case regarding corrupt practices brought against the Group or its employees during the Reporting Period.

B8. COMMUNITY INVESTMENT

The Group recognises the importance of giving back to the community to contribute to the local development. Over the years, the Group strongly encourages our employees to volunteer their time and skills to benefit local communities. This gives our employees the opportunity to find out more about the issues of society and environment and reinforce the Group's corporate values.

ESG REPORTING CODE CONTENT INDEX OF THE STOCK EXCHANGE

Mandatory Disclosure Requirements

Governance Structure
Reporting Principles
Reporting Boundary

Section/Declaration

The ESG Governance Structure
Reporting Framework
Reporting Scope

Subject Areas, Aspects,

General Disclosures and KPIs

Description

Section/Declaration

A. Environmental

A1: Emissions

General Disclosure

Information on:

- (a) the policies; and
- (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to exhaust gas and GHG emissions, discharges into water and land, and generation of hazardous and non-hazardous waste.

Emissions

KPI A1.1

The types of emissions and respective emissions data.

Emissions –
Air Emissions

KPI A1.2

Replaced by Responding to Climate Change.

Climate-related
Targets – GHG
Emissions

KPI A1.3

Total hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).

Emissions –
Waste Management

KPI A1.4

Total non-hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).

Emissions –
Waste Management

KPI A1.5

Description of emissions target(s) set and steps taken to achieve them.

Climate-related 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.

Emissions –
Waste Management

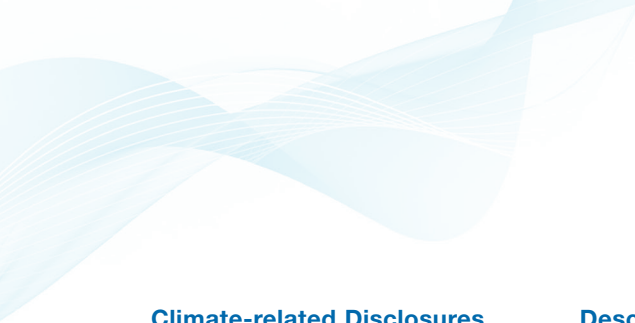
Subject Areas, Aspects, General Disclosures and KPIs	Description	Section/Declaration
A2. Use of Resources		
General Disclosure	Policies on the efficient use of resources, including energy, water and other raw materials.	Use of Resources
KPI A2.1	Direct and/or indirect energy consumption by type (e.g. electricity, gas or oil) in total (MWh) and intensity (e.g. per unit of production volume, per facility).	Use of Resources – Energy Consumption
KPI A2.2	Water consumption in total and intensity (e.g. per unit of production volume, per facility).	Use of Resources – Water Consumption
KPI A2.3	Description of energy use efficiency target(s) set and steps taken to achieve them.	Climate-related Targets, Use of Resources – Energy Consumption
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.	Use of Resources – Water Consumption
KPI A2.5	Total packaging material used for finished products (in tonnes) and, if applicable, with reference to per unit produced.	Use of Resources – Use of Packaging Materials
A3. The Environment and Natural Resources		
General Disclosure	Policies on minimising the issuer's significant impacts on the environment and natural resources.	The Environment and Natural Resources
KPI A3.1	Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them.	The Environment and Natural Resources
A4. Climate Change		
General Disclosure	Replaced by Responding to Climate Change.	Responding to Climate Change

Subject Areas, Aspects, General Disclosures and KPIs	Description	Section/Declaration
B. Social		
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.	Employment
KPI B1.1	Total workforce by gender, employment type (for example, full- or part-time), age group and geographical region.	Employment – Equal Opportunities, Diversity and Anti-discrimination
KPI B1.2	Employee turnover rate by gender, age group and geographical region.	Employment – Recruitment, Promotion and Dismissal
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.	Health and Safety
KPI B2.1	Number and rate of work-related fatalities occurred in each of the past three years including the reporting year.	Health and Safety
KPI B2.2	Lost days due to work injury.	Health and Safety
KPI B2.3	Description of occupational health and safety measures adopted, how they are implemented and monitored.	Health and Safety

Subject Areas, Aspects, General Disclosures and KPIs	Description	Section/Statement
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).	Development and Training – Training Management
KPI B3.2	The average training hours completed per employee by gender and employee category.	Development and Training – Training Management
B4. Labour Standards		
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to preventing child and forced labour.	Labour Standards
KPI B4.1	Description of measures to review employment practices to avoid child and forced labour.	Labour Standards – Prevention of Child and Forced Labour, Working Hour, Rest Period and Compensation
KPI B4.2	Description of steps taken to eliminate such practices when discovered.	Labour Standards – Prevention of Child and Forced Labour, Working Hour, Rest Period and Compensation

Subject Areas, Aspects, General Disclosures and KPIs	Description	Section/Statement
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.	Supply Chain Management – Green Procurement
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 – Supplier Assessment, Green Procurement
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 – Supplier Assessment, Green Procurement
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 – Supplier Assessment, Green Procurement
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.	Product Responsibility
KPI B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons.	Product Responsibility – Quality Assurance
KPI B6.2	Number of products and service-related complaints received and how they are dealt with.	Product Responsibility – Customer Satisfaction
KPI B6.3	Description of practices relating to observing and protecting intellectual property rights.	Product Responsibility – Intellectual Property Rights

Subject Areas, Aspects, General Disclosures and KPIs	Description	Section/Statement
KPI B6.4	Description of quality assurance process and recall procedures.	Product Responsibility – Quality Assurance
KPI B6.5	Description of consumer data protection and privacy policies, and how they are implemented and monitored.	Product Responsibility – Protection of Customer Privacy
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
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 whistle-blowing procedures, how they are implemented and monitored.	Anti-corruption – Whistle-blowing System
KPI B7.3	Description of anti-corruption training provided to directors and staff.	Anti-corruption
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 Investment
KPI B8.1	Focus areas of contribution (e.g. education, environmental concerns, labour needs, health, culture, sport).	Community Investment
KPI B8.2	Resources contributed (e.g. money or time) to the focus area.	Community Investment



Climate-related Disclosures	Description	Section/Statement
Governance	Governance	Climate Governance
Strategy	Strategy	Strategy
Risk Management	Risk Management	Climate Risk Management
Metrics and Targets	GHG Emissions	Climate-related Targets
	Cross-industry Metrics – Climate-related Physical Risks, Transition Risks and Opportunities	Strategy
	Cross-industry Metrics – Capital Deployment	Strategy
	Internal Carbon Prices	Strategy – Current and Anticipated Financial Effect
	Remuneration	Climate Governance
	Industry-based Metrics	The Group has not applied industry based metrics under the industry based Guidance for IFRS S2.
	Climate-related Targets	Climate-related Targets