



LUXXU

GROUP LIMITED

Luxxu Group Limited

勵時集團有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock code: 1327)

2025

ENVIRONMENTAL,
SOCIAL AND
GOVERNANCE
REPORT



2025 ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

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ABOUT THE GROUP

Luxxu Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) envisions to be a successful designer, manufacturer, wholesaler and retailer of watches, jewellery and other luxury consumer goods worldwide, as well as a socially and environmentally responsible corporation. We are committed to conducting our business in a transparent, equitable, legal and socially responsible manner and to promoting sustainable development, which is paramount to creating long-term value for the Group’s shareholders, clients, employees and other stakeholders as well as the natural environment.

During the Reporting Period, the Group was principally engaged in three business segments:

- cooperate with different industry experts to design and sales of prestige and high-end watches and accessories, including but not limited to diamond tourbillon watches and luxury jewellery watches;
- the design, production and assembly of watches for OEM customers; and
- the design, manufacture and sale of watches under our own brands.

ABOUT THIS REPORT

The preparation and presentation of the information in this ESG Report has been made in accordance with the Environmental, Social and Governance Reporting Code (the “**ESG Code**”) as set out in Appendix C2 to the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited

This ESG report covers the Group’s overall environmental and social performance of the business operation in Hong Kong and the People’s Republic of China (the “**PRC**”), from 1 January 2025 to 31 December 2025 (the “**Reporting Period**”). There were no major changes in the reporting scope of this ESG Report. The ESG Report has been prepared based on four reporting principles, including materiality, quantitiveness, balance and consistency.

1. **Materiality:** ESG issues that have major impacts on investors and other stakeholders must be set out in this ESG Report.
2. **Quantitative:** If the key performance indicators (KPIs) have been established, they must be measurable and applicable to valid comparisons under appropriate conditions. They must also be able to describe the purpose and impacts of quantitative information.
3. **Balance:** This ESG Report must provide an unbiased picture of the ESG performance of the Company. It should avoid selecting, omitting, or presenting formats that may inappropriately influence the decision or judgement of the readers.
4. **Consistency:** This ESG Report should use consistent statistical methodologies to allow meaningful comparisons of related data over time. Any changes to the methods used must be specified in the ESG Report.

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CLIMATE-RELATED DISCLOSURES

With effect from 1 January 2025, the Group has made climate-related disclosures in accordance with Part D of the ESG Code. These disclosures are structured around four key pillars: Governance, Strategy, Risk Management, and Metrics and Targets. The detailed climate-related disclosures are set out in the dedicated section of this Report.

ESG GOVERNANCE

The Group believes that good ESG governance strategies and practices are inseparable from corporate success. The Board of Directors has overall responsibility for overseeing the Group's ESG matters, including climate-related issues. The Board discharges its oversight by reviewing the Group's ESG and climate-related strategies, policies, targets and performance at least annually, and considering material ESG matters in its decision-making. The Chief Executive Officer ("**CEO**") is responsible for day-to-day management of ESG and climate-related matters and for reporting regularly to the Board. The CEO delegates implementation and monitoring of policies and practices on the related ESG areas and aspects to the departmental managers. Material ESG issues will be discussed at least once a year during the Board meeting and reported directly to the Board for proposing recommendations.

The Group firmly believes that the ESG areas and aspects listed in the ESG Code are significant considerations for the long-term operations of our business. Therefore, we strive to operate our business with the objectives below:

- lessen the negative impacts on the environment and society;
- provide a safe, pleasant and constantly developing and improving working environment to our employees;
- comply with all relevant legal and regulatory requirements in the operating regions;
- adhere to the highest ethical standards; and
- continuously contribute back to the community.

To effectively drive the Group's ESG progress, the CEO will continue to oversee the ESG-related work and ensure the Group's operation closely follows the latest regulations and trends regarding ESG-related issues, including climate-related matters.

The everyday implementation of the Company's ESG approach relies on the ESG Working Group. It comprises representatives from various departments and has been established to plan and coordinate ESG initiatives within the Group. They are responsible for assisting the CEO in providing strategic directions to the Group and overseeing the implementation and management of the ESG factors that are material to the business of the Group.

The Group also values the opinions of relevant stakeholders, such as employees, customers, contractors and suppliers. The Group regularly reviews the communication channels for stakeholder engagement to ensure that the Group maintains effective communication with its stakeholders.

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MATERIALITY ASSESSMENT

Material topics are defined as any issues in which the Group's businesses have the most impact and influence on the operations and stakeholders. A materiality assessment has been performed in order to identify sustainability topics that are material and relevant to the Group. The Group identified the following material aspects and has managed them strictly in accordance with the Group's policies and guidelines and in compliance with the relevant legal and regulatory standards.

Aspects	Material ESG Issues
A. Environmental Aspect	
A1. Emissions	Greenhouse gas emissions and climate change
A2. Use of Resources	Energy consumption and efficiency Efficient use of raw materials Use of packaging materials
B. Social Aspect	
B1. Employment	Employee welfare Inclusion and equal opportunities Talent attraction and retention
B2. Health and Safety	Occupational health and safety
B3. Development and Training	Development and training
B5. Supply Chain Management	Supply chain management
B6. Product Responsibility	Quality control Protection of intellectual property rights Protection of customer privacy
B7. Anti-corruption	Corporate governance Anti-corruption

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ENVIRONMENTAL ASPECTS

As the Group's business activities include the manufacture of watches, the Group operates manufacturing plants in the PRC and may contribute to various environmental impacts without proper management. The General Manager of Operations has been delegated to manage all of the environmental issues of the Group's business and operation and reports directly to the CEO. The manufacturing processes of watches include the following environmental impacts which have been managed properly at all times:

- **Watch frame production:** The manufacturing plant is only involved in the mechanical part of the moulding process, which will only produce "noise pollution" to employees and metal scrap waste. The environmentally sensitive process of electroplating work has been outsourced.
- **Watch leather strap production:** The manufacturing plant purchases finished coloured leather and makes its own watch straps according to its design, producing both noise pollution and leather scrap wastes. The colouring of the leather straps process, which is environmentally sensitive, has been outsourced.
- **Watch assembly production:** The manufacturing plant engages in the entire assembly process from the components to the final products, and the process does not generate any hazardous emissions or wastes.

As mentioned above, the environmentally sensitive processes involving the electroplating of watch frames and colouring of watch straps, are fully outsourced to external contractors who are contractually required to comply with all relevant environmental laws and regulations in their operations. As such, the manufacturing processes undertaken by the internal manufacturing plants do not generate any material hazardous emissions, wastes or pollutants. Non-hazardous solid waste such as metal, plastic and packaging material scraps, and small quantities of lubricant oil waste, are properly collected, recycled or disposed of through qualified contractors. All workers engaged in the manufacturing processes must wear suitable personal protective equipment and headgear during operations, and noise pollution is kept within legally acceptable levels.

The Group's production plants and business in operation during the Reporting Period have already obtained the following competency certificates and also passed all annual governmental environmental inspections:

1. Quality Management Certification of GB/T19001-2008/ISO9001: 2008;
2. Environmental Management System Certification GB/T24001-2004/ISO14001:2004; and
3. Occupational Health and Safety Management System Certification of GB/T28001-2011/OHSAS18001:2000.

As a responsible corporation, the Group is committed to minimizing any adverse impact on the environment and did not have any material non-compliance with all local relevant environmental laws and regulations in Hong Kong and the PRC during the Reporting Period. The Group has continued to formulate strategies and plans, implemented policies and taken measures to ensure our operations are energy-, water- and resource-efficient.

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EMISSIONS

As a responsible corporation, we integrate eco-friendly measures to reduce the environmental impact of our daily operations. We encourage the economic and efficient use of resources while enhancing our recycling efforts to prevent the waste of resources. Given our business activities, the Group does not generate any material hazardous air emissions or hazardous waste during the Reporting Period. Our main emissions relate to non-hazardous air and greenhouse gas emissions arising from Towngas consumption and purchased electricity, as well as domestic wastewater and non-hazardous solid waste from office and manufacturing operations. We have taken the following measures to reduce air and greenhouse gas emissions, discharges into water and land, and the generation of hazardous and non-hazardous waste, and to save energy in our daily operations:

- Encourage the establishment of a waste-classification system and the practice of recycling used papers and adopting double-sided printing in the workplace;
- Reduce unnecessary business trips and promote the use of information technology, such as video conferences;
- Encourage our staff to take public transportation and minimize the use of private vehicles and taxis;
- Adjust the temperature of the air-conditioning system in our offices appropriately;
- Switch office equipment to energy-saving mode, such as the automatic power-down of printers and computers, after a period of inactivity, to economize the use of electricity; and
- Encourage water-saving habits of our staff.

During the Reporting Period, the Group was not subject to any reported violation in relation to its emissions and waste discharges or other environmental obligations. At all times, we have and continue to comply with the relevant laws, regulations and standards required of our operations by the authorities in Hong Kong and the PRC, including but not limited to the Air Pollution Control Ordinance, Waste Disposal Ordinance (Chapter 311 of the Laws of Hong Kong), Water Pollution Control Ordinance (Chapter 358 of the Laws of Hong Kong) and Noise Control Ordinance (Chapter 400 of the Laws of Hong Kong).

Air and Greenhouse Gas Emissions

As previously mentioned, the Group outsources all transportation and potentially polluting manufacturing processes. The Group outsources its transportation needs and therefore does not directly produce any air pollutants from vehicles used. Apart from that, the Group's emissions of air pollutants, including nitrogen oxides (NO_x) and sulphur oxides (SO_x), mainly came from the consumption of Towngas in the exhibition hall.

For the Reporting Period, as per the aforementioned restructuring of our operations since 2018, the electricity bill was paid by the lessor and we did not have access to the electricity usage record for the office operation. The Group generates greenhouse gas, such as carbon dioxide (CO₂), methane and nitrous oxide (N₂O), through daily electricity indirectly and the combustion of gas directly. Since catering service is provided for the events in the exhibition hall, the use of Towngas generates direct greenhouse gas emissions (Scope 1 emissions). The use of electricity in our new exhibition hall contributed to the indirect emission of greenhouse gases (Scope 2 emissions). The indirect emissions (Scope 3 emissions) are also generated by the use of electricity for the processing of freshwater and sewage.

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In the Reporting Period, the Group has set targets for the emissions, and the Group aims to achieve a 5% reduction in overall emissions intensity by 2027, with the baseline year in 2022.

Air Emissions	2025	2024	Unit
Nitrogen oxides (NO _x)	0.6	0.5	kg
Sulphur oxides (SO _x)	0.003	0.003	kg
Respirable Suspended Particles (RSP)	–	–	kg

Greenhouse gas emissions	2025	2024	Unit
Scope 1 emissions	6.8	7.0	tonnes CO ₂ -e
Scope 2 emissions	33.8	30.1	tonnes CO ₂ -e
Scope 3 emissions	0.3	0.3	tonnes CO ₂ -e
Total greenhouse gas emissions	40.9	37.4	tonnes CO ₂ -e
Intensity (by employee)	0.80	0.67	tonnes CO ₂ -e/employee

Methodology: The Group has calculated its greenhouse gas emissions in accordance with the Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (2004). Scope 1 emissions include direct emissions from the combustion of Towngas. Scope 2 emissions include indirect emissions from purchased electricity. Scope 3 emissions include other indirect emissions from the processing of freshwater and sewage by the local utility companies.

Waste Management

The Group did not generate any material quantity of hazardous waste during the Reporting Period. Limited quantities of lubricant oil waste arising from polishing processes were collected, properly stored and handled by qualified treatment contractors in accordance with applicable laws and regulations. The Group only generates domestic waste, particularly wastewater, from its employees' daily living quarters. All wastewater is discharged to the city wastewater system for central treatment. Other domestic waste has been carefully stored in rubbish containers and collected by urban rubbish workers on a daily basis. The Group has paid all relevant fees accordingly.

The production process also generates some non-hazardous solid waste, such as metal, plastic and packaging material scraps. The metal, plastic and packaging material scraps including paper waste are reusable/recyclable resources and the Group has carefully sorted and sold them to recycle collection operators. Lubricant oil waste is generated after the polishing of metal products and has been centralized and sold to treatment collectors.

Currently, the generation of the hazardous and non-hazardous waste is not considered material to the Group and therefore no reduction targets have been set for waste generation. We will continue to avoid the generation of resource wastage and disclose further information as appropriate in the future.

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USE OF RESOURCES

The Group consumes electricity, water, natural gas, fuel, lubricant oil, raw materials including steel sheets, plastic grains, and packaging materials to support its production and operations. Along with water and electricity, we also use printing paper, office equipment and stationery in our offices.

We promote smart usage to reduce the consumption of electricity, freshwater, packaging materials and paper through the introduction of various measures, including installing energy-saving equipment, water monitoring, reusing and recycling paper and packaging materials where possible. We constantly explore new alternatives and technologies which may help to reduce the above and thus our carbon footprint, and constantly encourage our employees to practice and improve energy efficiency at all times.

Energy Consumption

Although there was a restructuring of our operations since 2018 in which the lessor is responsible for all utility supply and payments, our energy usages in both Hong Kong and the PRC offices were not available. The Group rented an exhibition hall in Hong Kong since May 2021. Electricity and Towngas were used to support the operation and catering services in the exhibition hall.

At our managed properties, we replace traditional lighting with LED lights where possible to ensure efficient energy use and minimise unnecessary consumption. We also maintain indoor temperatures at a comfortable 24 to 26 degrees Celsius. When procuring electronic appliances, the Group has placed an emphasis on choosing newer more energy-efficient models. We believe we continued to reduce our energy usage in all operations. By the above measures, the Group has initiated a target of 5% energy reduction in term of intensity by 2027, compared with the baseline year of 2022.

Direct and/or indirect energy consumption by type

	2025	2024	Unit
Direct energy consumption	152.2	158.5	GJ
Indirect energy consumption	135.3	151.9	GJ
Total energy consumption	287.5	310.4	GJ
Intensity (by Employee)	5.6	5.5	GJ/Employee

Water Consumption

Water is supplied from the city's central water system and there is no sourcing problem with its supply. The use of freshwater is primarily for staff general living purposes and certain cleaning activities. Although absolute consumption and intensity remain relatively low compared to our overall cost base, we monitor water usage trends and have set a target to reduce water intensity by 5% by 2027 against the 2022 baseline. To reduce water consumption, the Group again requests its employees to use water smartly and be responsible, and has developed the following additional measures:

- Repair dripping faucet and hose in a timely manner;
- Adopt effective water-saving production methods and instruments – such as in the factories, the water after cleaning will be filtered and reused; and
- Monitor water consumption regularly and report any significant differences compared to the average consumption.

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Although the Group does not consume a significant amount of water during business operations, we still actively seek ways to minimise water consumption and endeavour to conserve water effectively in our business operations. The Group aims at reducing water consumption intensity in our operations by 5% by 2027 against the 2022 baseline.

Water consumption in total and intensity	2025	2024	Unit
Total water consumption	431	450.0	m ³
Intensity (by employee)	8.43	8.04	m ³ /employee

Paper and Packaging Material Consumption

Given the business nature, the consumption of paper and packaging materials is immaterial. Packaging materials are used mainly for packaging watches, and paper is used in our offices for filling and printing. The Group has therefore not kept the consumption of paper and packaging materials as a KPI for continuous monitoring. The Group has been focused on implementing the following measures to reduce its consumption to save costs and resources.

- Encourage recycling of paper by deploying recycling bins next to printers and other paper sources to collect used paper products, such as wastepaper, posters, letters and envelopes;
- Utilize paper by double-sided printing and writing on both sides;
- Increase electronic processing and records, such as emails, messages and USB storage, to replace printing hard copies;
- Reuse stationeries, such as file folders and envelopes; and
- All packaging carton boxes must be made from recycled paper.

Packaging Material	2025	2024	Unit
Carton Box	1,450	1,480	pieces
Plastic Bags	1,340	1,380	pieces

THE ENVIRONMENT AND NATURAL RESOURCES

As discussed above and in our previous ESG reports, the Group's activities and operations do not generate any significant environmental hazards or use much of the natural resources. As a responsible corporation, we have introduced and implemented eco-friendly practices to reduce and conserve energy, freshwater and other natural resources, and to minimize the impact on the environment directly or indirectly. We have not polluted any air, water or land, and have complied with all the environmental laws and regulations of Hong Kong and the PRC. We cooperate with the local government agencies and support environmental organizations' activities to build a green society.

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CLIMATE-RELATED DISCLOSURES

The Group recognizes that climate change represents one of the most significant environmental and business challenges of our time. In accordance with Part D of the ESG Code which came into effect on 1 January 2025, the Group is committed to enhancing transparency regarding how we identify, assess, manage and monitor climate-related risks and opportunities. The following disclosures are structured around four key pillars: Governance, Strategy, Risk Management, and Metrics and Targets.

Governance

The Board of Directors has overall responsibility for the Group's climate-related governance and oversight. The Board recognizes that climate change may present both risks and opportunities that could affect our business operations, financial performance, and long-term sustainability.

Board Oversight

The Board's oversight of climate-related risks and opportunities includes:

- Reviewing and approving the Group's climate-related strategies, policies and targets on an annual basis;
- Monitoring the Group's progress towards achieving climate-related targets and the effectiveness of climate-related plans and actions;
- Considering climate-related risks and opportunities in the Group's overall business strategy and major decisions;
- Overseeing the adequacy and effectiveness of the Group's climate risk management processes;
- Ensuring adequate resources are allocated to manage climate-related risks and capitalize on climate-related opportunities; and
- Reviewing material climate-related disclosures included in the ESG Report and other public communications.

During the Reporting Period, the Board discussed climate-related matters at board meetings, including the assessment of climate risks relevant to the watch manufacturing industry, progress on emissions reduction initiatives, and the enhanced climate disclosure requirements under the ESG Code.

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Management's Role

The Chief Executive Officer (CEO) has been delegated the authority to oversee the day-to-day management of climate-related matters and reports to the Board on a regular basis. The CEO's responsibilities include:

- Implementing the Board-approved climate strategies and policies;
- Identifying and assessing climate-related risks and opportunities that may affect the Group's operations;
- Developing and implementing action plans to address climate-related risks and leverage climate-related opportunities;
- Monitoring the Group's greenhouse gas emissions and progress towards emissions reduction targets;
- Coordinating with departmental managers to integrate climate considerations into business decisions; and
- Reporting material climate-related issues and developments to the Board for consideration.

The ESG Working Group, comprising representatives from various departments including operations, finance, and human resources, assists the CEO in implementing climate-related initiatives and monitoring performance. The General Manager of Operations is responsible for managing environmental and climate-related matters at the operational level, including energy consumption, emissions monitoring, and environmental compliance at our manufacturing facilities.

Strategy

The Group has assessed the potential impacts of climate-related risks and opportunities on our business operations, strategy and financial planning. Given the nature of our business in watch design, manufacturing and sales, we have considered both the physical and transition risks associated with climate change, as well as opportunities that may arise from the transition to a low-carbon economy.

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Climate-related Risks

Through our assessment process, we have identified the following climate-related risks that may affect our business:

Physical Risks

Acute Physical Risks: The increasing frequency and severity of extreme weather events, such as typhoons, flooding and heavy rainfall in Hong Kong and the PRC, pose risks to our business continuity. These events may:

- Disrupt our manufacturing operations and supply chain, leading to production delays and increased costs;
- Damage our facilities, equipment and inventory, resulting in financial losses and business interruption;
- Affect the safety and well-being of our employees and disrupt their ability to work;
- Impact our ability to deliver products to customers on time, potentially affecting customer relationships and revenue; and
- Damage transportation infrastructure, affecting the movement of raw materials and finished products.

The Group considers acute physical risks to be material to our operations, particularly given the concentration of our manufacturing facilities in the PRC and our exhibition hall operations in Hong Kong. We have assessed that the potential financial impact could include increased insurance premiums, repair and replacement costs, and lost revenue during periods of disruption.

Chronic Physical Risks: Long-term changes in climate patterns, including rising temperatures and changing precipitation patterns, may have gradual impacts on our operations. However, given the nature of our indoor manufacturing operations and the limited exposure of our products to climate-sensitive raw materials, we assess chronic physical risks to have relatively low materiality to our business at present.

While we currently assess chronic physical risks as having relatively low materiality for our business, we nonetheless consider them as significant climate-related issues for the purposes of the ESG Code and will continue to monitor their potential impacts over time.

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Transition Risks

Policy and Legal Risks: The transition to a low-carbon economy is driving changes in environmental regulations and policies both in Hong Kong and the PRC. These developments may affect our business through:

- More stringent environmental regulations and emissions standards, potentially requiring additional investments in emissions reduction technologies and compliance measures;
- Carbon pricing mechanisms or carbon taxes that could increase our operational costs, particularly related to energy consumption;
- Enhanced disclosure requirements and increased scrutiny from regulators, investors and other stakeholders regarding our environmental performance;
- Potential restrictions on certain materials or manufacturing processes that are carbon-intensive or environmentally sensitive; and
- Legal risks associated with non-compliance with evolving environmental regulations.

The Group monitors regulatory developments closely and maintains proactive engagement with relevant authorities to ensure compliance. We have assessed that the potential financial impact of policy and legal risks would primarily relate to increased compliance costs, potential capital expenditure on emissions reduction equipment, and the need for enhanced monitoring and reporting systems.

Technology Risks: The development and deployment of low-carbon technologies and solutions may present transition challenges and opportunities for our business:

- The need to upgrade or replace existing equipment with more energy-efficient alternatives may require capital investment;
- Changes in manufacturing technologies and processes to reduce emissions may involve implementation costs and learning curves;
- Our suppliers may need to adopt new technologies or processes, potentially affecting supply chain costs and reliability; and
- Customer preferences may shift towards products with lower carbon footprints, requiring product innovation and adaptation.

At present, we assess technology risks to have moderate materiality to our business. Our existing practice of outsourcing environmentally sensitive processes (electroplating and leather colouring) provides some flexibility in adapting to technological changes, as we can work with suppliers who invest in cleaner technologies.

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Market Risks: Climate change may affect market dynamics in several ways:

- Changing consumer preferences towards sustainable and environmentally friendly products may require us to adapt our product design, materials sourcing and marketing strategies;
- Increased costs of energy and raw materials due to carbon pricing or supply constraints may affect our production costs and margins;
- Competition from brands that successfully position themselves as environmentally sustainable may affect our market share; and
- Changes in customer demand patterns due to climate-related economic impacts may affect sales volumes.

We recognize that the luxury goods and watch industry is increasingly subject to sustainability considerations. However, given our current market position and the limited carbon intensity of our products, we assess market risks to have moderate materiality at present.

Climate-related Opportunities

While climate change presents risks, the Group has also identified potential opportunities that may arise from the transition to a low-carbon economy:

Resource Efficiency: Implementing energy efficiency measures and optimizing resource use can reduce operational costs and improve competitiveness. The Group's ongoing efforts to upgrade to LED lighting, optimize air-conditioning systems, and improve production efficiency have already demonstrated cost savings potential.

Product Innovation: Developing products with enhanced sustainability credentials, such as watches made from recycled or sustainable materials, could appeal to environmentally conscious consumers and create new market opportunities.

Supply Chain Resilience: Building closer relationships with suppliers who demonstrate strong environmental practices may improve supply chain resilience and reduce exposure to climate-related supply disruptions.

Reputation Enhancement: Demonstrating leadership in environmental management and climate action can enhance the Group's reputation among customers, investors, employees and other stakeholders, potentially creating competitive advantages.

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Strategy and Decision-making

The Group has begun to integrate climate considerations into our business strategy and decision-making processes. Our approach includes:

- Continuing to invest in energy-efficient equipment and technologies when upgrading or replacing existing assets;
- Working with our suppliers and contractors to ensure they meet environmental standards and are taking steps to manage their climate-related risks;
- Monitoring market trends and customer preferences regarding sustainability to inform product development and marketing strategies;
- Maintaining business continuity plans that address potential climate-related disruptions, including extreme weather events;
- Setting emissions reduction targets and implementing measures to achieve them; and
- Enhancing our monitoring and reporting capabilities to track climate-related performance and support informed decision-making.

Resilience Assessment

Given the current scale of our operations and the nature of our business, the Group has not yet conducted a detailed climate scenario analysis. However, we recognize the importance of understanding our resilience under different climate scenarios. As our climate risk management capabilities mature and as industry practices and guidance continue to develop, we intend to enhance our scenario analysis to better understand the potential impacts of different climate outcomes on our business strategy and financial planning.

At present, our assessment indicates that the Group's business model demonstrates a degree of inherent resilience to climate change impacts:

- Our outsourcing of environmentally sensitive processes provides flexibility to adapt to technological and regulatory changes;
- Our products are not highly sensitive to climate-related physical impacts;
- Our operations are geographically concentrated, allowing for focused risk management efforts; and
- Our existing environmental management systems and certifications provide a foundation for enhanced climate action.

We will continue to monitor climate-related developments and refine our strategy in response to evolving risks, opportunities and stakeholder expectations.

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Risk Management

The Group has established processes to identify, assess and manage climate-related risks as part of our overall enterprise risk management framework. These processes are integrated with our broader environmental management and operational risk management systems.

Identifying Climate-related Risks

The Group identifies climate-related risks through multiple channels:

- Regular review of scientific reports, government policies and regulatory developments related to climate change;
- Monitoring of extreme weather events and their impacts on our operations and supply chain;
- Engagement with suppliers, customers and industry peers to understand emerging climate-related issues;
- Assessment of our operational vulnerabilities, including the location of facilities, dependence on key suppliers, and exposure to weather-related disruptions;
- Review of stakeholder concerns and expectations regarding climate change; and
- Analysis of potential financial impacts from climate-related regulatory changes, such as carbon pricing or stricter emissions standards.

The ESG Working Group plays a key role in identifying climate-related risks through regular monitoring of external developments and internal operational conditions. Identified risks are documented and communicated to the CEO and relevant departmental managers for further assessment.

Assessing Climate-related Risks

Once identified, climate-related risks are assessed based on their potential likelihood and impact on the Group's operations, financial performance and strategic objectives. The assessment considers:

- The probability of the risk occurring within relevant time horizons (short-term: 1-3 years; medium-term: 3-10 years; long-term: beyond 10 years);
- The potential magnitude of financial impact, including direct costs, business interruption costs, and opportunity costs;
- The scope of impact across different aspects of our business, including operations, supply chain, sales and reputation;
- The adequacy of existing controls and mitigation measures; and
- The potential for the risk to materialize suddenly (acute risks) or gradually (chronic risks).

Based on this assessment, we have determined that acute physical risks from extreme weather events represent the most material climate-related risk to our current operations, given their potential to cause immediate disruption and financial impact. Policy and legal risks are also considered material due to the evolving regulatory landscape and potential cost implications.

The risk assessment is reviewed on an annual basis or more frequently if significant changes occur in the operating environment or regulatory landscape.

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Managing Climate-related Risks

The Group manages climate-related risks through a combination of preventive measures, adaptive strategies and monitoring mechanisms:

For Physical Risks:

- Maintaining business continuity plans that address potential extreme weather disruptions, including alternative working arrangements, backup facilities and emergency response procedures;
- Staying alert to weather warnings and government announcements, with protocols for immediate action to protect employee safety and business assets;
- Ensuring adequate insurance coverage for facilities, equipment and inventory against climate-related physical damage;
- Working with suppliers to understand their business continuity arrangements and identify potential vulnerabilities in the supply chain; and
- Considering climate resilience factors when making decisions about facility locations or major capital investments.

For Transition Risks:

- Monitoring regulatory developments in Hong Kong and the PRC to anticipate potential policy changes affecting our business;
- Maintaining compliance with environmental laws and regulations, and proactively implementing measures that exceed minimum requirements where feasible;
- Investing in energy-efficient equipment and technologies to reduce our exposure to potential carbon pricing or energy cost increases;
- Engaging with suppliers to encourage and support their adoption of environmental best practices;
- Exploring opportunities to use more sustainable materials and processes in product design and manufacturing; and
- Enhancing our climate-related disclosure and stakeholder communication to demonstrate our commitment and progress.

The CEO reviews the implementation of risk management measures on a regular basis and reports to the Board on material risk management issues and any significant changes in the Group's climate risk profile.

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Integration with Overall Risk Management

Climate-related risks are integrated into the Group's overall risk management framework. The same governance structure, reporting mechanisms and escalation procedures that apply to other enterprise risks also apply to climate-related risks. This integration ensures that climate considerations are incorporated into business decisions and that material climate risks receive appropriate attention from management and the Board.

Metrics and Targets

The Group monitors a set of metrics to track our climate-related performance and progress towards our targets. These metrics inform our decision-making and enable us to communicate our performance to stakeholders.

Greenhouse Gas Emissions

The Group reports our greenhouse gas emissions in accordance with the Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (2004). Our emissions are categorized into three scopes:

- **Scope 1 (Direct emissions):** Emissions from sources owned or controlled by the Group, primarily the combustion of Towngas in our exhibition hall for catering services.
- **Scope 2 (Energy indirect emissions):** Emissions from the generation of purchased electricity consumed in our exhibition hall and facilities where we have operational control.
- **Scope 3 (Other indirect emissions):** Emissions from sources not owned or controlled by the Group but related to our activities. Currently, we report Scope 3 emissions from the processing of freshwater and sewage by utility companies. We recognize that our Scope 3 emissions may include other sources along our value chain, including upstream emissions from suppliers and downstream emissions from product use and end-of-life disposal.

Scope 3 coverage is currently limited to emissions from the processing of freshwater and sewage due to data availability constraints. The Group is in the process of mapping other value chain emissions categories (such as purchased goods and services, business travel and employee commuting) and intends to expand its Scope 3 inventory over the next few reporting periods. Where reasonable information is not yet available without undue cost or effort, the Group applies the "reasonable information" relief as contemplated under the ESG Code and will disclose additional categories once data quality improves.

Energy Consumption

We monitor both direct energy consumption (primarily from Towngas) and indirect energy consumption (from purchased electricity) at our facilities where we have operational control. Energy intensity is calculated per employee to enable year-on-year comparisons and to track the effectiveness of our energy efficiency measures.

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Water Consumption

We track total water consumption and water intensity per employee. While water consumption is not highly material to our business, we recognize water as a valuable resource and monitor our usage to identify opportunities for conservation.

Climate-related Targets

The Group has established the following climate-related targets to drive continuous improvement in our environmental performance:

Emissions Reduction Target: Achieve a 5% reduction in overall greenhouse gas emissions intensity (tonnes CO₂-e per employee) by 2027, with 2022 as the baseline year.

- This target covers Scope 1, Scope 2 and currently reported Scope 3 emissions.
- The target is aligned with our commitment to reduce the carbon intensity of our operations.
- Progress towards this target is monitored through quarterly emissions data analysis and annual reporting.

Energy Efficiency Target: Achieve a 5% reduction in energy consumption intensity (GJ per employee) by 2027, with 2022 as the baseline year.

- This target aims to drive energy efficiency improvements across our operations.
- We have implemented measures including LED lighting upgrades, optimized air-conditioning controls, and energy-efficient equipment procurement.
- Progress is monitored through quarterly energy consumption data and annual reviews of energy efficiency initiatives.

Water Efficiency Target: Achieve a 5% reduction in water consumption intensity (m³ per employee) by 2027, with 2022 as the baseline year.

- This target supports our commitment to resource conservation.
- Measures include water monitoring, leak detection and repair, and water recycling in manufacturing processes.
- Progress is tracked through quarterly water consumption data.

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These targets were set based on a review of our historical performance, the feasibility of improvement measures, and our commitment to continuous environmental improvement. While the targets are not directly derived from sectoral decarbonization pathways or the latest international climate agreements, they represent meaningful reductions from our baseline performance and are consistent with the principle of continuous improvement.

We recognize that as climate science evolves and as industry best practices develop, we may need to revisit and enhance our targets to ensure they remain aligned with the ambition required to address climate change effectively.

Performance Monitoring and Review

The Group monitors progress towards our climate-related targets on a quarterly basis. Performance data is reviewed by the CEO and ESG Working Group, with annual reporting to the Board. Any significant deviations from expected performance or emerging challenges in achieving targets are investigated and addressed through corrective actions.

The methodology for calculating our metrics and tracking progress towards targets remains consistent year-on-year to enable meaningful comparisons. Any changes to methodologies or target parameters are disclosed and explained in our ESG reporting.

Industry-based Metrics

The Group has considered the industry-based metrics guidance associated with our industry sector. Given our business as a watch manufacturer and the relatively low carbon intensity of our products and operations, many industry-specific metrics related to heavy manufacturing or resource-intensive industries are not directly applicable to our business. We will continue to review the relevance of industry-based metrics as our climate-related reporting evolves and as sector-specific guidance for the luxury goods and watch manufacturing industry develops.

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SOCIAL ASPECTS

EMPLOYMENT AND LABOUR PRACTICES

EMPLOYMENT

The Group's operation and activities are labour intensive with high level of skills required. The management treasures its employees as valuable assets and therefore adopts supportive Human Resources strategies and policies to provide a safe, pleasant, equitable and progressive working environment to the employees. The Group's Human Resources Department implements the policies and strategies approved by the Board and reports directly to the Group's CEO. The following policies, rules and regulations on human resources management comply with the labour laws of the PRC and have been approved and implemented:

- Employee Handbook;
- Recruitment Rules and Regulations;
- Leave Application Management Rules;
- Positions Termination Management Rules; and
- Human Resources Management Rules and Process.

All employees are required to sign an employment contract with the Group, which contains terms and conditions according to the local labour laws and employment ordinances. Regulations, policies and standards regarding recruitment, employment and promotion, compensation and dismissal, salaries and wages, working hours, holidays, benefits, insurance, equal opportunity, diversity, anti-discrimination, and other welfare are all well documented and executed accordingly. The Group transparently addresses salary and compensation packages by disclosing its salary benchmarking exercises to employees.

Remuneration packages are linked to individual performance, the Group's business performance, and taking into consideration of industry practices and market conditions, and will be reviewed on an annual basis. Senior management staff and directors' remuneration is determined with reference to his/her duties and responsibilities with the Group, the Group's standards for emoluments and market conditions. Share options are also granted to eligible employees based on individual performance as well as the Group's performance.

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In order to build a harmonious and pleasant working environment, the Group has invited employee representatives to join a consultative committee to meet regularly to discuss issues relating to employees' employment terms and conditions, working environment conditions and health and safety issues. The Group listens to its employees and proactively responds to employees' opinions. We believe that effective cooperation and communication will build up trust, mutual respect and thus creating a win-win relationship. On such belief, the "Consultation and Communication Management Rules and Process" has been formulated and implemented.

The Group recognizes its success depends highly on the skills, passion and commitment of its employees. We ensure employment and labour practices are implemented according to Labour Law of the PRC and the Employment Ordinance of Hong Kong. We provide equal employment opportunities for all without discrimination in hiring, promotion, dismissal, remuneration, benefits, training and development.

Our recruitment process is standard as per normal practices in our industry. We specify the requirements of the vacancies and will advertise as well as headhunts through employment agencies. The selection process will be standard and positions will be decided after background checks, tests and interviews by our human resources manager as well as the related departmental head. The selection of Senior Managers will be decided by the CEO.

The Group also provides employees with equal opportunities in recruitment, promotion, growth and development, compensation and benefits. All job positions, qualified job applications, internal transfers and promotions are decided with no discrimination on sex, race, religion, gender, age and disability.

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The employment characteristics of the Group at the end of the Reporting Period are summarized in the tables below:

Total workforce		2025	2024	Unit
Total number of employees		51	56	Employee
By Gender	Male	38	43	Employee
	Female	13	13	Employee
By employment type	Permanent	46	46	Employee
	Contractual	5	10	Employee
By age group	≤30	23	23	Employee
	31-40	16	16	Employee
	41-50	12	15	Employee
	>50	0	2	Employee
By employment category	Managerial Staff	8	8	Employee
	Operation Staff	20	20	Employee
	General Staff	5	5	Employee
	Manufacturing Skilled Staff	18	23	Employee
By geographical region	Hong Kong	46	52	Employee
	China	5	4	Employee
Employee turnover rate		2025	2024	Unit
Total employee turnover rate		9	0	%
By Gender	Male	12	0	%
	Female	0	0	%
By employment type	Permanent	0	0	%
	Contractual	67	0	%
By age group	≤30	0	0	%
	31-40	0	0	%
	41-50	22	0	%
	>50	200	0	%
By employment category	Managerial Staff	0	0	%
	Operation Staff	0	0	%
	General Staff	0	0	%
	Manufacturing Skilled Staff	24	0	%
By geographical region	Hong Kong	12	0	%
	China	0	0	%

Note: The employee turnover rate for the age group “>50” appears high (200%) as a result of the small base of employees in this age group; all employees in this category left during the year and no employees over 50 remained at year end 2025.

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During the Reporting Period, the Group did not have any material non-compliance with the employment related laws and regulations, including but not limited to the Labour Law of Hong Kong and relevant employment laws and regulations, including the Mandatory Provident Fund Schemes Ordinance (Chapter 485 of the Laws of Hong Kong) by participating in the Mandatory Provident Fund retirement benefit scheme for our eligible employees, Minimum Wage Ordinance (Chapter 608 of the Laws of Hong Kong), Employment Ordinance (Chapter 57 of the Laws of Hong Kong) and Employees' Compensation Ordinance (Chapter 282 of the Laws of Hong Kong).

HEALTH AND SAFETY

The Group is committed to providing a safe, healthy and pleasant working environment to the employees. We have obtained and practised the Occupational Health and Safety Management System under GB/T28001-2011/OHSAS1800. Furthermore, the Group also approved and implemented the following rules and processes to strengthen work safety and health of employees:

- Work and Environment Management Rules and Process focusing on managing the impact of the product on employee's health and safety during the manufacturing process; and
- Accidental (Incidents) Reporting, Investigation and Management Rules and Process.

We have equipped our offices and manufacturing operations with adequate equipment and facilities and medical supplies to ensure safety and convenience for employees. All permanent staff have been covered with social, medical and accidental insurance as required by relevant local laws and ordinances in the PRC and Hong Kong. All employees are also requested to strictly observe the health and safety policies of the Group, practice all safety rules at the workplace as their priority during work at all times.

The Group has set up the "Safety and Health Equipment Record" and "Accidents Record" as the KPIs for the management to monitor employee's health and safety issues. During the years ended 31 December 2023, 2024 and 2025, there were no fatalities, work injuries, occupational health and safety hazard cases recorded.

Health and Safety	2025	2024	Unit
Number of work-related fatalities	0	0	No.
Rate of work-related fatalities	0	0	%
Lost days due to work injury	0	0	No.

During the Reporting Period, the Group did not have any material non-compliance with the laws and regulations in relation to occupational safety and health in Hong Kong and the PRC, such as the Occupational Safety and Health Ordinance, Safety Production Law of People's Republic of China, Occupational Disease Prevention Law and other laws and regulations to prevent occupational health and safety risks and protect the occupational safety of employees.

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DEVELOPMENT AND TRAINING

The quality and skill of our employees are important to the Group as the production processes require highly efficient and specialized skills. The Group has therefore invested substantially in employees' training and development. The Group has designed intensive on-the-job training programs to train new employees and also various programs to upgrade the skills and knowledge of the existing staff. Training needs are identified through regular appraisal conversations to ensure sufficient training and guidance provided are catered to employees' needs. The Group frequently arranges senior staff to provide directional advice and guidance and short-term training to junior staff. The Group also sponsors employees to attend external training programs relevant to their work to improve their skills and knowledge which will be beneficial to their career development. Records on the training and development programs organized and sponsored have been maintained to assure that the training offered has been productive.

Percentage of trained employees

	2025	2024	Unit
Number of Trained Employees	51	28	Employee
Percentage of trained employees	100	50	%
By Gender			
Male	100	42	%
Female	100	77	%
By employee category			
Managerial Staff	100	63	%
Operation Staff	100	50	%
General Staff	100	40	%
Manufacturing Skilled Staff	100	48	%

Development and Training

	2025	2024	Unit
Average training hours per employee	2.0	2.0	Hour/Employee
By Gender			
Male	2.0	2.0	Hour/Employee
Female	2.0	2.0	Hour/Employee
By employee category			
Managerial Staff	2.0	1.7	Hour/Employee
Operation Staff	2.0	2.1	Hour/Employee
General Staff	2.0	2.3	Hour/Employee
Manufacturing Skilled Staff	2.0	1.0	Hour/Employee

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LABOUR STANDARDS

The Group has not violated any provisions of the local labour laws and employment ordinances in our operation in Hong Kong and the PRC. The Group has honoured all of its obligations related to its employees. The Group has built a safe, healthy and pleasant working environment for the employees.

To combat against illegal employment on child labour, underage workers and forced labour, the Group's human resources staff requires job applicants to provide valid identity documents before confirmation of employment to ensure that the applicants are lawfully employable. All the personal information provided during recruitment should be real and effective.

If there are any cases of forced labour, child labour and illegal immigrant labour on staff, employment with all these candidates will be immediately terminated. The Group would also take responsibility for the investigation. No child or forced labour has been employed during the Reporting Period.

Equal opportunities have been given to employees in respect of recruitment, training and development, job advancement, and compensation and benefits. The employees have not been discriminated against or deprived of opportunities based on gender, ethnic background, religion, colour, sexual orientation, age, marital status, family status, retirement, disability, pregnancy or any other discrimination prohibited by applicable laws. During the Reporting Period, no labour dispute was recorded.

OPERATING PRACTICES

These aspects include management of sourcing, procurement, products quality assurance, sales, intellectual property rights and anti-corruption.

SUPPLY CHAIN MANAGEMENT

Supply chain management in the ESG Code mainly refers to the management of sourcing and procurement. As a watch manufacturer, the Group made substantial purchases, which included raw materials of watch movement tools, batteries, needles and many other spare parts; packaging materials and other accessories.

The Group gives priority to local suppliers when developing businesses all over the country in order to create employment opportunities for local communities and reduce the emissions of greenhouse gas. In 2025, 4 of our suppliers were from Hong Kong and 7 were from China.

Supply Chain Management		2025	2024	Unit
Number of suppliers by geographical region				
Total number of suppliers		11	11	Supplier
By geographical region	Hong Kong	4	4	Supplier
	China	7	7	Supplier

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The Group has therefore formulated specified purchase policy and processes for the purpose of eliminating malpractices and illegal bribery incidents in the purchase process, which can be summarized as follows:

- i) **Evaluation of Suppliers:** The suppliers have to provide comprehensive credentials on their qualifications, experience, operation status, reputation; guarantees on quality, safety and environmental compliance; capabilities on supplying in a timely manner and provision of after sales services; offered prices and payment terms. A detailed supplier information form has been prepared for the suppliers to complete and to return for record and evaluation. Interviews of the suppliers will also frequently be carried out and a supplier's interview form will be completed as a supplementary part of the selection. Those suppliers who pass the evaluation will be regarded as "Qualified Suppliers".
- ii) **Selection of Suppliers:** The purchasing department will invite 2-3 qualified suppliers to quote with samples and to negotiate on the supply contracts; and
- iii) **Conclusion and Execution of Purchase Contracts:** if the qualified suppliers are chosen, a proper purchase contract will be signed.

As a social obligation and to follow the ESG Code and GRI practice, the Group adopts a green procurement concept in our supply chain. The Group has included environmentally friendly clauses on materials supplied and forbidden child or forced labour on production on the purchase contracts. We have stipulated our requirements relating to environmental protection in a commercial agreement with our subcontractors and suppliers. We require all qualified subcontractors or suppliers to comply with the applicable environmental law and regulations.

The purchase department has been delegated the responsibility to implement the purchases in accordance with the above-described policies and processes. During the Reporting Period, no malpractices or complaints were discovered and received.

The Group has set up a "Suppliers Record" listing out the main items of purchases and the number of local and overseas suppliers as a KPI for the management to review and monitor. We also comply with international and United Nations sourcing standards and strictly enforce not to source any raw materials from any United Nations restricted conflict/war zones and/or areas that practice slave, child or forced labour.

PRODUCT RESPONSIBILITY

The Group sells its products mainly through authorized agency distributors and does not run direct retailing sales outlets nor any online sales platforms itself. The Group's brands include "Time2U, Jonquet, Color" and the newly designed brands "Nordic Design, Extreme and MDO" which are sold throughout the PRC and in Southeast Asia.

Product Responsibility	2025	2024	Unit
Percentage of total products sold or shipped subject to recalls	0	0	%
Number of products and service-related complaints received	0	0	No.

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Assurance of Product Quality

The Group fully recognises that the sales of the Group's products depend on their sophistication, reliability and quality. The Group has established the Quality Control Division under the Production Department to enforce the approved strict quality control policies and process. The Group has strict product tests prior to any sales. The Group guarantees the quality, safety and reliability of delivered products under contracts. The Re-correction and Prevention of Below Quality Management Rules and Process has been implemented to guarantee product quality throughout the production and inferior quality products are rejected. The Group warrants and guarantees the quality of its watches produced and even for a certain period after sales.

For the Reporting Period, our Sales Return KPI record showed "NIL returns", which evidenced that our Quality Management process was a success. During the Reporting Period, the Group received zero cases of complaints related to the safety and quality of our products. The complaints had been handled satisfactorily upon receiving them and the Group did not foresee any adverse impact on our business.

Protection of Intellectual Property Rights

During the Reporting Period, the Group recorded no intellectual property infringement nor was involved in any fines or proceedings. The Group produces watches under its own brands and designs which are patented in over 30 countries as well as being an Original Equipment Manufacturer for other brand and design owners. Respecting others' intellectual property rights is a central part of our business and the Group fully respects and complies with the laws and regulations for protecting the intellectual property rights internationally.

Protection of Data Privacy

The Group exercises caution in its daily operations to safeguard client information, protecting customer information from unauthorized access, usage and leakage through various technologies and procedures. Our employees' employment contracts specifically contain confidential provisions and employees are prohibited from accessing information without approval and/or leaking private and confidential information. All employees are trained to handle and use customer information with extreme caution, protect customer information, and comply with statutory requirements prescribed under the Personal Data (Privacy) Ordinance. Personal and business data of our customers are applied for authorized business purposes only and accessible only by staff to whom the information is deemed necessary. Legal action will be taken against any violation.

During the Reporting Period, no cases were initiated against us, nor any complaint received, regarding any breach of relevant privacy laws, regulations and policies, including but not limited to the Personal Data (Privacy) Ordinance in any jurisdiction in which we operate.

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ANTI-CORRUPTION

The Group adopts a “zero tolerance” approach to bribery, corruption, extortion, fraud and money laundering at any level.

The Group has adopted and executed the Anti-Corruption and Anti-Bribery Rules and Process, to stand against any malpractices, bribery and corruption acts in its business. In daily work, the directors, management and staff must comply with related national and local government laws and regulations on the prevention of bribery, extortion, fraud and money laundering.

Anti-Corruption	2025	2024	Unit
Number of concluded legal cases regarding corruption	0	0	Case

We have established the Anti-Corruption Unit reporting directly to the Group’s CEO for the purpose to investigate any malpractices, bribery and corruption acts, and to communicate to the employees to observe ethical and justifiable behaviour. All employees not only have the responsibility to understand and comply with the above regulations, but also have the obligation to report violations. Any person, who contravenes the regulations, will be subject to disciplinary sanctions.

The Group understands the importance of promoting anticorruption to the employees. The Group continues to prepare training materials and conduct training sessions for employees on anti-corruption policies and procedures.

With the implementation of clear policies and well-structured processes on purchases, sales, operation and finance, and the adoption of a high code of conduct especially in our senior management, the Group reported no bribery or corruption cases and did not violate any laws and regulations that had a significant impact on the Group relating to corruption, bribery, extortion, fraud and money-laundering, such as the Prevention of Bribery Ordinance, during the Reporting Period.

COMMUNITY INVESTMENT

The Group strongly believes that community participation and improving the general community environment are important for the Group’s long-term development as well as improving the general lives of our employees and the communities within which we operate. We continue our policy of planting green trees around our production facilities and staff quarters as well as donating to the local community.

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HKEX ESG CODE CONTENT INDEX

KPIs	HKEX ESG CODE Content Index	Disclosure Requirements	Sections
Governance Structure			
1	Governance Structure	Disclosure of the board's oversight of ESG issues;	ESG Governance
		Board's ESG management approach and strategy, including the process to evaluate, prioritise and manage material ESG-related issues (including risks to the issuer's businesses);	ESG Governance
		How the board reviews progress made against ESG-related goals and targets with an explanation of how they relate to the issuer's businesses.	ESG Governance
	Reporting Principles	Description of, or an explanation on, the application of the following Reporting Principles (Materiality, Quantitative, Consistency) in the preparation of the ESG report.	About This Report
	Reporting Boundary	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.	About This Report
Environmental			
Aspect A1: Emissions			
A1	General Disclosure	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.	Emissions
A1.1		The types of emissions and respective emissions data.	Emissions
A1.2		Direct (Scope 1) and energy indirect (Scope 2) greenhouse gas emissions and intensity.	Emissions

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Section	Description	Reference
A. Environmental		
<i>A1 Emissions</i>		
General	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.	Environmental Aspects
A1.1	The types of emissions and respective emissions data.	Emissions
A1.2	Direct (Scope 1) and energy indirect (Scope 2) greenhouse gas emissions (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	Emissions
A1.3	Total hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	Waste Management
A1.4	Total non-hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	Waste Management
A1.5	Description of emission target(s) set and steps taken to achieve them.	Emissions
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.	Waste Management
<i>A2 Use of Resources</i>		
General	Policies on the efficient use of resources, including energy, water and other raw materials.	Use of Resources
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).	Use of Resources
A2.2	Water consumption in total and intensity (e.g. per unit of production volume, per facility).	Use of Resources
A2.3	Description of energy use efficiency target(s) set and steps taken to achieve them.	Use of Resources
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
A2.5	Total packaging material used for finished products (in tonnes) and, if applicable, with reference to per unit produced.	Use of Resources
<i>A3 Environment and Natural Resources</i>		
General	Policies on minimising the issuer's significant impacts on the environment and natural resources.	Environment and Natural Resources
A3.1	Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them.	Environment and Natural Resources

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Section	Description	Reference
<i>A4 Climate Change</i>		
General	General Disclosure: Policies on identification and mitigation of significant climate-related issues which have impacted, and those which may impact, the issuer.	Climate-Related Disclosures
A4.1	Description of the significant climate-related issues which have impacted, and those which may impact, the issuer, and the actions taken to manage them.	Climate-Related Disclosures
Part D – Climate-Related Disclosures		
<i>Governance</i>		
	Disclosure of the Board’s oversight of climate-related risks and opportunities, and the roles of the Board and management in monitoring climate-related issues, reviewing climate-related information and overseeing progress against climate-related goals and targets.	Climate – Governance
<i>Strategy</i>		
	Description of significant climate-related risks and opportunities which have impacted, and may impact, the Group’s business model, strategy and financial performance over the short, medium and long term (including acute and chronic physical risks and transition risks), and how these are considered in business planning and decision-making.	Climate – Strategy
<i>Risk Management</i>		
	Description of the processes for identifying, assessing and managing climate-related risks, including how such risks are integrated into the Group’s overall risk management framework and regular risk review procedures.	Climate – Risk Management
<i>Metrics and Targets</i>		
	Disclosure of the climate-related metrics used by the Group (including greenhouse gas emissions and other relevant environmental indicators), any climate-related targets set (such as emissions or energy-efficiency targets), and the Group’s performance against these targets.	Climate – Metrics and Targets
B. Social		
<i>B1 Employment</i>		
General	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, antidiscrimination, and other benefits and welfare.	Employment
B1.1	Total workforce by gender, employment type (for example, full- or part-time), age group and geographical region.	Employment
B1.2	Employee turnover rate by gender, age group and geographical region.	Employment

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Section	Description	Reference
<i>B2 Health and Safety</i>		
General	Compliance with relevant laws and regulations that have a significant impact on the issuer.	Health and Safety
B2.1	Number and rate of work-related fatalities occurred in each of the past three years including the reporting year.	Health and Safety
B2.2	Lost days due to work injury.	Health and Safety
B2.3	Description of occupational health and safety measures adopted, and how they are implemented and monitored.	Health and Safety
<i>B3 Development and Training</i>		
General	Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities.	Development and Training
B3.1	The percentage of employees trained by gender and employee category (e.g. senior management, middle management).	Development and Training
B3.2	The average training hours completed per employee by gender and employee category.	Development and Training
<i>B4 Labour Standards</i>		
General	Compliance with relevant laws and regulations that have a significant impact on the issuer.	Labour Standards
B4.1	Description of measures to review employment practices to avoid child and forced labour.	Labour Standards
B4.2	Description of steps taken to eliminate such practices when discovered.	Labour Standards
<i>B5 Supply Chain Management</i>		
General	Policies on managing environmental and social risks of the supply chain.	Supply Chain Management
B5.1	Number of suppliers by region.	Supply Chain Management
B5.2	Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, and how they are implemented and monitored.	Supply Chain Management
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
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

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Section	Description	Reference
<i>B6 Product Responsibility</i>		
General	Compliance with relevant laws and regulations that have a significant impact on the issuer.	Product Responsibility
B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons.	Product Responsibility
B6.2	Number of products and service related complaints received and how they are dealt with.	Product Responsibility
B6.3	Description of practices relating to observing and protecting intellectual property rights.	Product Responsibility
B6.4	Description of quality assurance process and recall procedures.	Product Responsibility
B6.5	Description of consumer data protection and privacy policies, and how they are implemented and monitored.	Product Responsibility
<i>B7 Anti-corruption</i>		
General	Compliance with relevant laws and regulations that have a significant impact on the issuer.	Anti-corruption
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
B7.2	Description of preventive measures and whistle-blowing procedures, and how they are implemented and monitored.	Anti-corruption
B7.3	Description of anti-corruption training provided to directors and staff.	Anti-corruption
<i>B8 Community Investment</i>		
General	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
B8.1	Focus areas of contribution (e.g. education, environmental concerns, labor needs, health, culture, sport).	Community Investment
B8.2	Resources contributed (e.g. money or time) to the focus area.	Community Investment