



**青鸟环宇**  
JADE BIRD UNIVERSAL

**Beijing Beida Jade Bird Universal  
Sci-Tech Company Limited  
北京北大青鳥環宇科技股份有限公司**

[A joint stock limited company incorporated in the People's Republic of China with limited liability]  
[於中華人民共和國註冊成立之股份有限公司]

Stock Code 股份代號 : 8095

ENVIRONMENTAL, SOCIAL  
AND GOVERNANCE REPORT  
**2025**

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# I. About the Report

In compliance with the requirements under Appendix C2 – Environmental, Social and Governance Reporting Code (“ESG Code”) of the Rules Governing the Listing of Securities on GEM (“GEM Listing Rules”) of the Hong Kong Exchanges and Clearing Limited (“HKEX”), Beijing Beida Jade Bird Sci-Tech Universal Company Limited (the “Company”, together with its subsidiaries, the “Group”, “we” or “our”) is pleased to present its Environmental, Social and Governance (“ESG”) Report (the “Report”) for the financial year 2025 ended on 31 December 2025 (“FY2025”, or the “year under review”). This Report provides an overview of the Group’s ESG management strategies and performance on corporate sustainable development. A complete content index is available at the end of the Report for readers’ convenience to check its integrity.

The Group’s core operations are focused on tourism and leisure development, investment holding, and other operations such as the sales and purchases of metallic products, production and sales of LED devices, vocational education, and production and sales of wine and related products.

Mainly engaging in tourism development projects in the People’s Republic of China (the “PRC”), the Group recognises that environmental and social stewardship are vital to the long-term success of both the tourism industry and local communities. We are committed to supporting the Chinese government’s transition towards a low-carbon economy, through aligning our operations with the nation’s climate action guidelines and the “30·60 Dual Carbon Targets”.

The Group remains dedicated to embedding ESG principles into its core business framework. By refining our business model, we aim to proactively mitigate global challenges related to environmental sustainability, social stability, and economic volatility, thereby strengthening our institutional resilience.

## Boundary Setting

This Report was prepared with the adoption of an operational control approach. Hence, the reporting boundary of this Report is defined to include the environmental and social performance of the major business segments of the Group in the PRC. In FY2025, the Company completed an acquisition of a vocational education training service providing company and maintains operational control from September to December 2025. Therefore, this new subsidiary will be included in the Group’s reporting boundary, while its data will be limited to 4-month availability.

Due to the insignificant annual operations and revenue, the Group excludes the production and sales of wine and related products business in the reporting boundary with the application of the principle of materiality.

The reporting period of this Report is FY2025, from 1 January 2025 to 31 December 2025, unless specifically stated otherwise. The environmental and social data presented in this Report, including the number of employees, only covers the aforementioned scope, therefore there may be a slight difference as compared to the data for the whole Group as disclosed in the latest Annual Report. For the corporate governance section, please refer to the Group’s Annual Report 2025.

## Reporting Principles

### *Materiality:*

To formulate a robust sustainability strategy, the Group understands that it is crucial to evaluate and prioritise its environmental, social and economic impacts. Therefore, the Group conducts an annual materiality assessment to collect insights from both internal and external stakeholders regarding the Group's sustainable development initiatives. For more information, please refer to the section Materiality Assessment under the Stakeholder Engagement chapter. Moreover, the principle of materiality is incorporated into the boundary setting, ensuring that only the ESG performances of significant business segments are included in this Report.

### *Quantitative:*

This Report includes quantitative data and Key Performance Indicators (“KPIs”) that objectively demonstrate the Group's environmental and social performance. Calculation methods, assumptions and conversion factors used are clearly stated in the footnotes of the corresponding performance tables.

### *Balance:*

To present a holistic view of the Group's sustainability performance, the Group maintains full transparency regarding both its outstanding achievements and room for improvement.

### *Consistency:*

The Group utilises a consistent reporting framework and reporting techniques consistent with previous ESG Reports. This approach facilitates informed decision-making through clear information disclosure and enables meaningful comparisons. Should there be any significant differences from the previous reporting framework, corresponding explanation will be made.

## Information disclosure

The information in this Report was gathered through numerous channels, including official documents and internal policies of different subsidiaries of the Group, the factual evidence of the implementation of ESG practices in the Group, the feedback from staff via online surveys in the format of quantitative and qualitative questions based on the reporting framework, and the analysed statistics of the Group's annual performance in business operations and sustainable development. The Report is prepared in both English and Chinese. Should there be any conflict or inconsistency, the English version shall prevail.

## II. Board Inclusiveness

The Group recognises that a robust and holistic governance structure is essential for encouraging long-term development and generating a positive social impact. The board of directors of the Company (the “Board”) has the responsibility to oversee the Group’s ESG issues, through the inclusion of ESG tenets within risk management and operational workflows throughout the organisation.

The Board bears ultimate responsibility for ensuring the effective execution of the Group’s ESG policies and initiatives, thereby implementing sustainability strategies from top to bottom. Board members, along with the Board Secretary and the Company Secretary, monitor and manage the Group’s sustainable development performance to firmly root ESG principles within the corporate culture and operations. They oversee the application of ESG-related internal strategies, which involve the identification and mitigation of climate-related risks, as well as the development and revision of policies targeting material topics in business operations.

To meet stakeholders’ evolving needs, the Board reviews and modifies sustainability policies on a regular basis based on management reports. Details of the Group’s management approaches are available in different segments of this Report.

The Group is committed to optimising its internal sustainability framework with forward-looking guidance and well-structured action plans to address ESG issues. By positioning itself as a proactive leader within the sector, the Group seeks to maintain a competitive advantage while contributing to the advancement and success of the industry.

### Board Statement

#### DEAR VALUED STAKEHOLDERS,

On behalf of the Board, I am pleased to present our ESG Report for FY2025, which details the Group's strategic approach, performance and commitment to sustainable development.

Throughout this period, our efforts have centred on strengthening climate adaptability and reaffirming our promise to foster a sustainable future. Recognising the need for proactive measures, we have positioned sustainability as a primary consideration within our corporate governance and daily operational workflows. Through this dedicated focus, we aim to make a meaningful contribution towards a more resilient and sustainable future for both our organisation and the communities we serve.

#### Our approach to a better future

The natural environment is of utmost importance to supporting our operations and livelihoods. To effectively manage climate-related risks, we have made reference to the IFRS S2 standards when building our risk management framework. This alignment allows us to better identify and manage climate-related risks and opportunities, ensuring that we can adapt and respond to the evolving challenges posed by climate change.

To identify material ESG issues, an annual materiality assessment is conducted to recognise and prioritise the concerns of our stakeholders. This assessment facilitates meaningful interaction with our stakeholders, with the final results being validated by the Board to ensure our actions meet their needs and expectations.

Furthermore, our initiatives are informed by the United Nations Sustainable Development Goals ("SDGs"), which provide a universal blueprint for sustainable progress. We have pinpointed three particular SDGs – specifically SDG 3: Good Health and Well-being, SDG 4: Quality Education, and SDG 16: Peace, Justice and Strong Institutions – as the sectors where our contributions can have the most profound impact. By aligning our initiatives with these SDGs, we demonstrate our dedication to advancing sustainability and creating shared value for all.

## II. Board Inclusiveness

### Our aspirations

Green travel is increasingly recognised as a vital method for equilibrating economic growth within the tourism industry with the preservation of the environment. Consequently, we acknowledge that decoupling tourism expansion from carbon emissions is crucial to reaching national goals for carbon neutrality. As part of our commitment, we have established specific and actionable environmental targets that align with the nation's 2060 carbon neutrality vision. The Board oversees and regularly reviews the progress made towards these targets, thereby approving the related disclosures found within this Report.

Moving forward, we remain steadfast in our duty as a responsible corporate citizen. Our primary objective is to deliver high-quality products and services to our customers, while moving forward with sustainability initiatives that contribute to the well-being of society. We will continue to innovate and implement sustainable practices that harmonise economic, environmental, and social factors for the benefit of our stakeholders and the broader community.

Last but not least, I would like to express my heartfelt appreciation to our employees for their steadfast commitment and outstanding contributions throughout the year, as well as to our shareholders and business partners for their continued trust and support as we collaborate to build a more sustainable and prosperous future.




**Zheng Zhong**

*Chairman and Executive Director*

31 March 2026

### III. Stakeholder Engagement

The Group recognises that proactive communication with stakeholders is essential for aligning its business directions and sustainability strategies with the priorities and interests of its key stakeholders, while adhering to industry best practices. As such, the Group maintains active dialogue with both its internal and external stakeholders through a variety of established communication channels.

<b>Stakeholders</b> 	<b>Expectations and Concerns</b> 	<b>Communication Channels</b> 
Government and regulatory authorities	<ul style="list-style-type: none"> <li>• Compliance with laws and regulations</li> <li>• Anti-corruption policies</li> <li>• Occupational health and safety</li> </ul>	<ul style="list-style-type: none"> <li>• Supervision on the compliance with local laws and regulations</li> <li>• Fulfilment of statutory reporting requirements</li> <li>• Written correspondence</li> </ul>
Shareholders	<ul style="list-style-type: none"> <li>• Return on investments</li> <li>• Corporate governance</li> <li>• Business compliance</li> </ul>	<ul style="list-style-type: none"> <li>• Regular reports and announcements</li> <li>• General meetings</li> <li>• Official website of the Group</li> <li>• Investor briefings and research reports</li> </ul>
Employees	<ul style="list-style-type: none"> <li>• Employees' remuneration and benefits</li> <li>• Career development</li> <li>• Health and safety in the workplace</li> </ul>	<ul style="list-style-type: none"> <li>• Performance appraisals</li> <li>• Regular meetings and trainings</li> <li>• Emails, notice boards, hotline, team building services with the management</li> </ul>
Customers	<ul style="list-style-type: none"> <li>• Production quality assurance</li> <li>• Protection of customers' privacy and rights</li> </ul>	<ul style="list-style-type: none"> <li>• Customers' satisfaction surveys</li> <li>• Face-to-face meetings and onsite visits</li> <li>• Customer service hotline and emails</li> </ul>
Suppliers	<ul style="list-style-type: none"> <li>• Fair and open procurement</li> <li>• Win-win cooperation</li> <li>• Environmental protection</li> <li>• Protection of intellectual property rights</li> </ul>	<ul style="list-style-type: none"> <li>• Open tender for key suppliers</li> <li>• Contracts and agreements</li> <li>• Suppliers' satisfaction assessment</li> <li>• Telephone discussions</li> <li>• Face-to-face meetings and onsite visits</li> </ul>
General public	<ul style="list-style-type: none"> <li>• Involvement in communities</li> <li>• Business ethics</li> <li>• Environmental protection awareness</li> </ul>	<ul style="list-style-type: none"> <li>• Media conferences and responses to enquiries</li> <li>• Public welfare activities</li> <li>• Official website of the Group</li> </ul>

## III. Stakeholder Engagement

### Materiality Assessment

Recognising that ESG risks and opportunities differ significantly across various industries, corporate structures, and business models, the Group utilises a stepwise approach and conducts an annual materiality assessment to identify, assess and prioritise the material ESG issues.

In FY2025, the Group engaged an external consultant and invited its key stakeholders to participate in the materiality assessment survey. Stakeholders were selected based on their influence and degree of dependence of the Group. The selected key stakeholders include employees, suppliers and business partners, all of whom provided their perspectives on various corporate ESG management topics through online surveys.

#### 1. Identification

The Group compiled a list of 28 ESG topics with reference to the ESG Guide and other internationally recognised reporting frameworks. The ESG topics are categorised into seven pillars, including environment, employment, supply chain management, product responsibility, anti-corruption, community relations, and leadership and governance. These topics are identified as having significant potential environmental and social impacts stemming from the Group's business activities within the current sustainability climate.

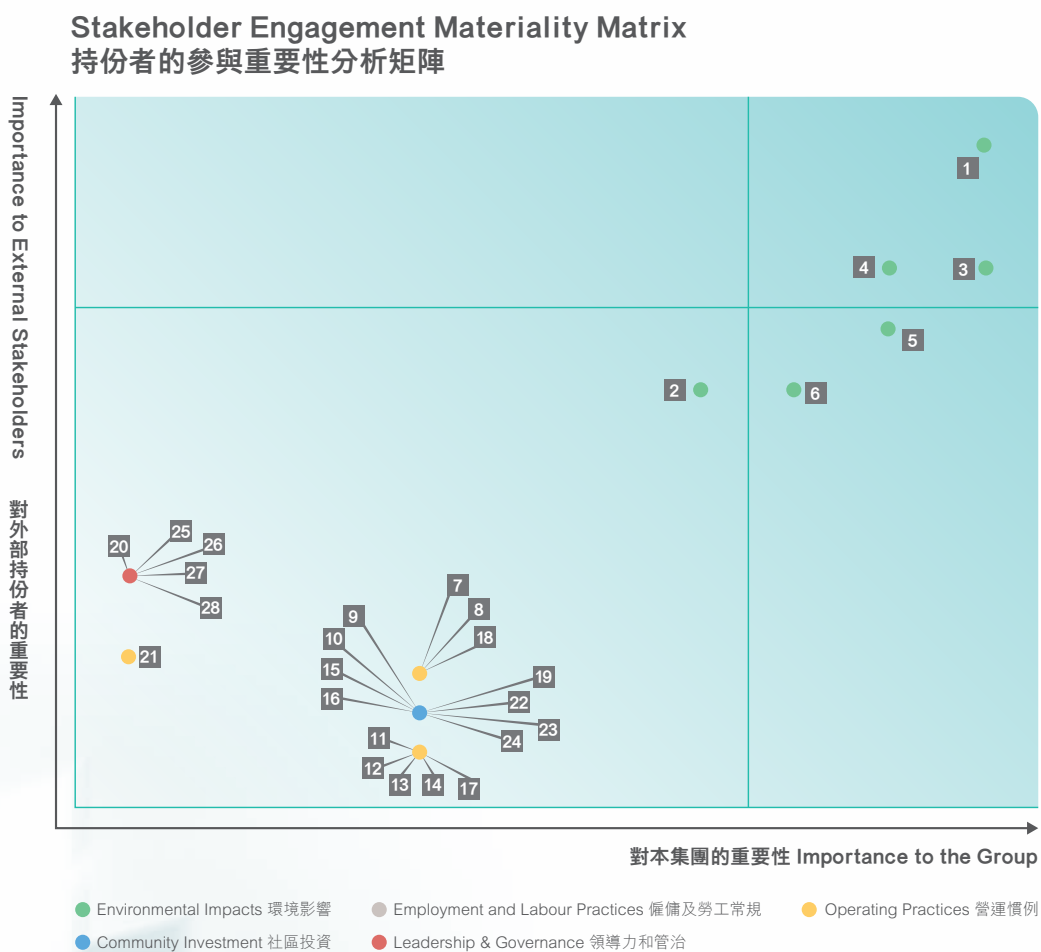
### III. Stakeholder Engagement

1	Greenhouse Gas (“GHG”) Emissions	15	Product/Service Quality and Safety
2	Energy Management	16	Customer Privacy and Data Security
3	Water and Wastewater Management	17	Marketing and Promotion
4	Solid Waste Stewardship	18	Intellectual Property Rights
5	Climate Change Mitigation and Adaptation	19	Labelling Relating to Products/Services
6	Renewable and Clean Energy	20	Business Ethics and Anti-corruption
7	Labour Practices	21	Internal Grievance Mechanism
8	Employee Remuneration and Benefits	22	Participation in Philanthropy
9	Occupational Health and Safety	23	Cultivation of Local Employment
10	Employee Development and Training	24	Support of Local Economic Development
11	Green Procurement	25	Business Model Adaptation and Resilience to Environmental, Social, Political and Economic Risks and Opportunities
12	Engagement with Suppliers	26	Management of the Legal and Regulatory Environment (Regulatory Compliance Management)
13	Environmental and Social Risk Management of Supply Chain	27	Critical Incident Risk Responsiveness
14	Supply Chain Resilience	28	Systemic Risk Management (e.g. Financial Crisis)

### III. Stakeholder Engagement

#### 2. Prioritisation

The Group uses a systematic approach to collect, analyse and prioritise stakeholders’ feedback and ratings on ESG topics. In FY2025, the Group continued to utilise the refined methodology previously developed in the financial year ended 31 December 2023 (“FY2023”). Specific weights were assigned to the scores within the Environmental, Social, and Governance pillars. The findings were then mapped onto a materiality matrix to highlight the relative significance of each topic as perceived by our stakeholders, aiding the Group in creating more precise management action plans.



According to the materiality matrix, “GHG Emissions”, “Water and Wastewater Management”, and “Solid Waste Stewardship” were being identified as the material ESG topics to the Group.

#### 3. Validation

The results underwent a thorough review and received formal endorsement from the Board. This assessment allows the Group to effectively identify and prioritise material ESG issues, thereby facilitating the development of action plans that address the evolving needs of its stakeholders.

## III. Stakeholder Engagement

### Sustainable Development Goals


The Group remains a steadfast supporter of the SDGs and is committed to embedding the goals most pertinent to its operations and stakeholders into its corporate strategy. The selected SDGs serve as vital catalysts for our long-term sustainability roadmap. In FY2025, the Group maintained its strategic focus on the three material SDGs previously integrated into its sustainability framework.



**3 GOOD HEALTH AND WELL-BEING**

The Group places the utmost importance on the health and welfare of the communities where it operates. As a leading participant in the tourism sector, the Group prioritises the safety and security of both its staff and visitors at all scenic destinations. By strictly implementing rigorous safety protocols and proactively safeguarding the health of its employees, the Group strives to maintain a secure environment for all, while simultaneously contributing to the sustained economic vitality and development of the regions it serves.

Ensure healthy lives and promote well-being for all at all ages

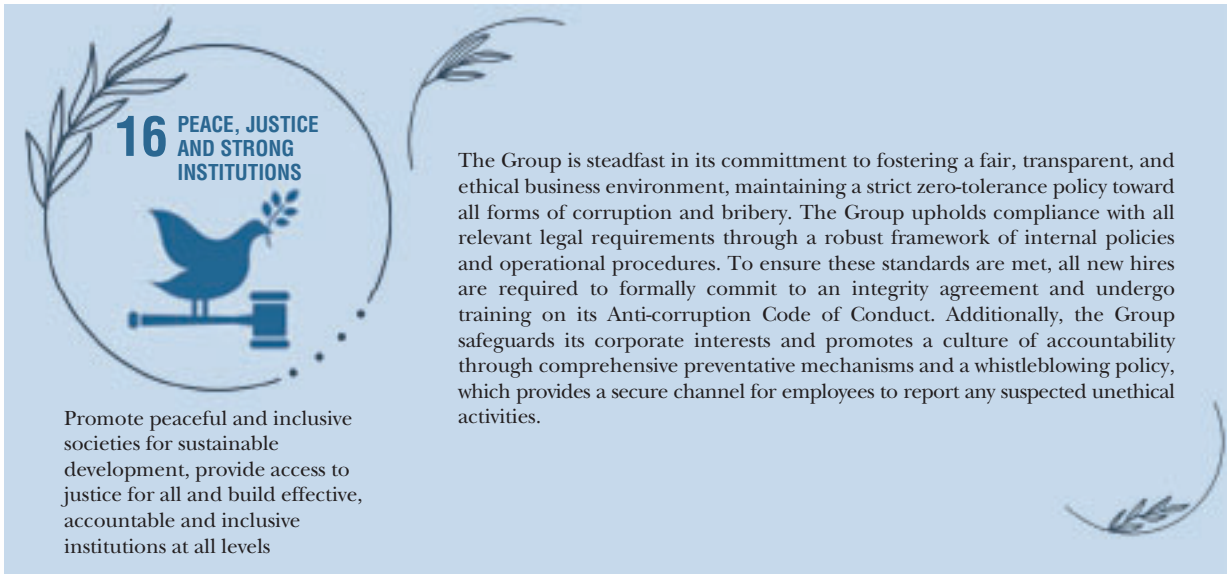


**4 QUALITY EDUCATION**

In alignment with global initiatives to advance inclusive and equitable quality education, the Group is committed to the continuous professional growth of its workforce through structured, job-specific training programmes. These initiatives are designed to enhance essential competencies, empowering employees to maximise their professional potential. Furthermore, the Group maintains its longstanding dedication to supporting inclusive and equitable quality education by annually providing complimentary shuttle services for students travelling to National Entrance Examinations, ensuring they reach their venues safely and reliably.

Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all

### III. Stakeholder Engagement



**16 PEACE, JUSTICE AND STRONG INSTITUTIONS**

Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels

The Group is steadfast in its commitment to fostering a fair, transparent, and ethical business environment, maintaining a strict zero-tolerance policy toward all forms of corruption and bribery. The Group upholds compliance with all relevant legal requirements through a robust framework of internal policies and operational procedures. To ensure these standards are met, all new hires are required to formally commit to an integrity agreement and undergo training on its Anti-corruption Code of Conduct. Additionally, the Group safeguards its corporate interests and promotes a culture of accountability through comprehensive preventative mechanisms and a whistleblowing policy, which provides a secure channel for employees to report any suspected unethical activities.

#### Stakeholders Feedback

As the Group strives for excellence, the Group highly welcomes stakeholders' feedback especially on topics listed as the highest importance in the materiality assessment and its ESG approach and performance. Readers are welcome to contact the Group through [www.jbu.com.cn](http://www.jbu.com.cn).

## IV. Environmental Sustainability

The Group upholds environmental conservation and the welfare of the community as fundamental principles, emphasising long-term sustainability. Throughout FY2025, the Group enforced rigorous oversight of its emissions and resource consumption, while ensuring compliance with the relevant environmental laws and regulations in its operating regions, including but not limited to:

- Environmental Protection Law of the People's Republic of China (中華人民共和國環境保護法);
- Law of the People's Republic of China on the Prevention and Control of Atmospheric Pollution (中華人民共和國大氣污染防治法);
- Law of the People's Republic of China on Prevention and Control of Water Pollution (中華人民共和國水污染防治法);
- Law of the People's Republic of China on the Prevention and Control of Environmental Pollution by Solid Wastes (中華人民共和國固體廢物污染環境防治法);
- Law of the People's Republic of China on Prevention and Control of Pollution from Environmental Noise (中華人民共和國環境噪聲污染防治法); and
- Energy Conservation Law of the People's Republic of China (中華人民共和國節約能源法).

This section primarily discloses the Group's policies, practices, and quantitative data on emissions, use of resources, the environment and natural resources, as well as climate change in FY2025.

### A.1 Emissions

In FY2025, the Group was not in violation of any laws and regulations in relation to air and GHG emissions, discharges into water and land, generation of hazardous and non-hazardous waste, and noise, that have a significant impact on the Group.

The Group's major emissions during the year under review were air and GHG emissions, non-hazardous wastewater, and hazardous wastewater. Air emissions including sulphur oxides ("SO<sub>x</sub>"), nitrogen oxides ("NO<sub>x</sub>") and particulate matter ("PM") were mainly generated from vehicles for transportation and combustion of fossil fuels at stationary sources. For GHG emissions, Scope 1 (Direct Emissions) from the use of transportation fuels composed of more than 50% of the Group's GHG emissions profile. The Group's emissions in FY2025 were summarised in Table E1.

## IV. Environmental Sustainability

**Table E1 – The Group’s Total Emissions by Category in FY2025 and FY2024**

Emission Category	Key Performance Indicator (KPI)	Unit	Amount in FY2025	Intensity (Unit/employee) in FY2025 <sup>1</sup>	Amount in FY2024 <sup>2</sup>	Intensity (Unit/employee) in FY2024 <sup>2</sup>
Air Emissions <sup>3</sup>	SO <sub>x</sub>	kg	25.3	0.04	20.9	0.04
	NO <sub>x</sub>	kg	23,179.0	34.9	780.9	1.4
	PM	kg	1,088.2	1.6	58.0	0.1
GHG Emissions <sup>7</sup>	Scope 1 <sup>4</sup> (Direct Emissions)	Tonnes of CO <sub>2</sub> e	4,439.2	6.7	3,661.4	6.6
	Scope 2 <sup>5</sup> (Energy Indirect Emissions)	Tonnes of CO <sub>2</sub> e	3,658.7	5.5	2,229.6	4.0
	Scope 3 <sup>6</sup> (Other Indirect Emissions)	Tonnes of CO <sub>2</sub> e	209.4	0.3	95.2	0.2
	Total (Scope 1 & 2 & 3) <sup>8</sup>	Tonnes of CO <sub>2</sub> e	8,303.7	12.5	5,983.3	10.8
Non-hazardous Waste	Solid Waste	Tonnes	2.5	0.004	–	–
	Wastewater <sup>9</sup>	m <sup>3</sup>	400,518.0	602.3	118,811.2	214.8
Hazardous Waste	Solid Waste	Tonnes	20.0	0.03	–	–
	Wastewater	m <sup>3</sup>	0	0	2,000	3.6

- Intensity for FY2025 was calculated by dividing the amount of air, GHG and other emissions respectively by the total number of employees 666 of the Group in FY2025 within the reporting scope;
- The amount and intensity for FY2024 were extracted from the data in the ESG Report 2024;
- The calculation of air emissions included only the consumption of fossil fuels for transportation purpose;
- The Group’s Scope 1 (Direct Emissions) included the emissions arose from the consumption of liquid fuels in motor vehicles and the combustion of fossil fuels at stationary sources;
- The Group’s Scope 2 (Energy Indirect Emissions) included only the emissions arose from purchased electricity consumption;
- The Group’s Scope 3 (Other Indirect Emissions) included the emissions arose from paper wastes disposed of at landfills, electricity used for processing fresh water and sewage by government departments, and business air travel by employees;
- The methodology adopted for reporting on GHG emissions set out above was based on “How to Prepare an ESG Report – Appendix 2: Reporting Guidance on Environmental KPIs” issued by HKEX, GHG Protocol Corporate Accounting and Reporting Standard and the 2006 IPCC Guidelines for National Greenhouse Gas Inventories;
- The total amount of GHG emissions in FY2025 included offset from 150 trees planted; and
- As most wastewater generated was discharged into the municipal sewage system without a clear record, the amount of wastewater generated by the Group was estimated on the assumption that 100% of freshwater used was discharged as wastewater.

## IV. Environmental Sustainability

### Compliance

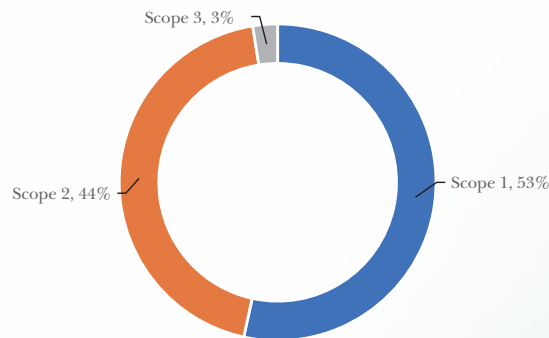
The Group consistently monitors, measures and documents its operational emissions as a means to reduce its environmental footprint. To bolster its management initiatives, the Group has implemented an Environmental Protection Management Specification (環境保護管理規範). Furthermore, the commercial management department engages a third-party testing agency to assess pollution levels associated with commercial sewage and emissions, thereby ensuring compliance with local environmental laws and regulations. Maintaining pollution levels within established national and local pollutant emission concentration standards is a primary objective for the Group. In the event of any non-compliance, investigations are conducted to identify underlying causes, followed by the immediate execution of remedial actions.

### Air & GHG emissions

The Group's production and sales of LED devices business emits volatile organic compound ("VOC") during the production process. In alignment with internal protocols, VOC emissions are strictly regulated under defined benchmarks, supplemented by regular machinery inspections. The Group utilises collection ducts to capture VOCs, which are subsequently processed by an external air purification unit in the ventilation system before being released into the atmosphere. During the year under review, the Group's VOC emission remained at a steady level.

In FY2025, Scope 1 emissions continued to be the major type of GHG emissions the Group emitted, accounting for about 53% of its total GHG emissions profile.

### The Group's GHG emissions intensity in FY2025



The Group is dedicated to reducing its emissions by managing its fossil fuel consumption and optimising its operations. Details on the Group's actions on initiatives for managing resource consumption will be described in section A.2 Use of Resources.

## IV. Environmental Sustainability

### *Wastewater*

In FY2025, the Group's wastewater profile consisted of non-hazardous commercial and domestic wastewater, and hazardous wastewater. The Group ensures that its wastewater discharge meets the third-level standard of the Integrated Wastewater Discharge Standard (GB8978-1996) and secures local government permit before discharge. Municipal wastewater is directly discharged into the building's drainage system, while domestic sewage and construction wastewater undergo treatment via grease traps and septic tanks before entering the public sewage network.

### Production and sales of LED devices business

The Group ensures that the drainage and rainwater pipes are clearly separated as it strictly prohibits the discharge of wastewater into rainwater pipes. Wastewater discharged from production plants complies with the requirements specified in the Guangdong Province Discharge Standard (水污染物排放限值-廣東省地方標準) (DB44/26-2001). The administrative department is tasked with monitoring the condition of water pipes to prevent clogging and maintain proper functionality. In FY2025, pollutants including chemical oxygen demand (CODCr), five-day biochemical oxygen demand (BOD5) and suspended solids (SS) remained at a steady level.

Recognising the direct correlation between wastewater generation and freshwater consumption, the Group has enacted robust water conservation strategies to reduce both water consumption and wastewater discharge in its daily operations. Details regarding these initiatives are provided in section A.2 Use of Resources.

### *Solid waste*

The Group remains dedicated to incorporating sustainable waste management principles into its daily operations. The Waste Management Measures (廢棄物處理辦法) has been applied to ensure responsible handling and disposal of waste materials as part of the Group's commitment.

The Group has adopted waste classification practices across its operations in response to the national waste sorting regulations. To ensure all waste is handled properly, the Group engages qualified third parties for onsite waste classification, collection and further treatment, including reuse and recycling. Any non-recyclable solid waste will be transported to a waste disposal plant.

The use of single-use products, such as paper cups, disposable utensils, and tissue paper, are discouraged in order to minimise solid waste generation. In addition, slogans are prominently displayed in canteens to encourage employees to value food and minimise food waste.

The Group acknowledges that construction and land reclamation projects are an unavoidable aspect of its tourism development business. However, it recognises the importance of aligning these activities with local and national regulations to effectively mitigate potential emissions and discharges. Therefore, the Group mandates the three-simultaneous system and strictly applies ecological protection and pollution control measures to control its impact on the surrounding environment.

## IV. Environmental Sustainability

Production and sales of LED devices business

This business segment has a sophisticated Solid Waste Management Control Program (固體廢棄物管理控制程序) which clearly defines the protocols for the disposal of both hazardous and non-hazardous waste, while ensuring effective waste handling and disposal. For instance, hazardous and non-hazardous waste must be kept in separate storage with distinct labels identifying their categories. In addition, employees are required to report the amount of hazardous waste generated on a designated website and transfer it to a certified third-party recycling company for further treatment.

### A.2 Use of Resources

In FY2025, the Group primary resource consumption consisted of electricity, diesel, gasoline, water, paper, metal, and paper-made packaging materials. Recognising the efficient management of natural resources as a core environmental priority, the Group is dedicated to the continuous enhancement of its resource management performance. By setting and monitoring relevant KPIs related to procurement practices and resource consumption, the Group can identify areas for improvement and implement strategies to optimise resource utilisation.

The table below highlights the Group's resource consumption for the year under review:

**Table E2 – The Group's Total Use of Resources by Category in FY2025 and FY2024**

Use of Resources	Key Performance Indicator (KPI)	Unit	Amount in FY2025	Intensity (Unit/employee) in FY2025 <sup>1</sup>	Amount in FY2024 <sup>2</sup>	Intensity (Unit/employee) in FY2024 <sup>2</sup>
Energy <sup>3</sup>	Electricity	'000 kWh	5,996.8	9.0	3,654.4	6.6
	Diesel	L	534,089.0	803.1	477,765.9	864.0
	Gasoline	L	1,134,126.7	1,705.5	894,940.5	1,618.3
	Total	'000 kWh	22,704.5	34.1	17,441.3	31.5
Water	Water	m <sup>3</sup>	400,518.0	602.3	150,811.2	272.7
Paper	Paper	kg	1,425.0	2.1	2,814.0	5.1
Raw materials	Metal	Tonnes	3.5	0.005	0.3	0.0005
Packaging materials	Paper	Tonnes	2.0	0.003	0.731	0.0013

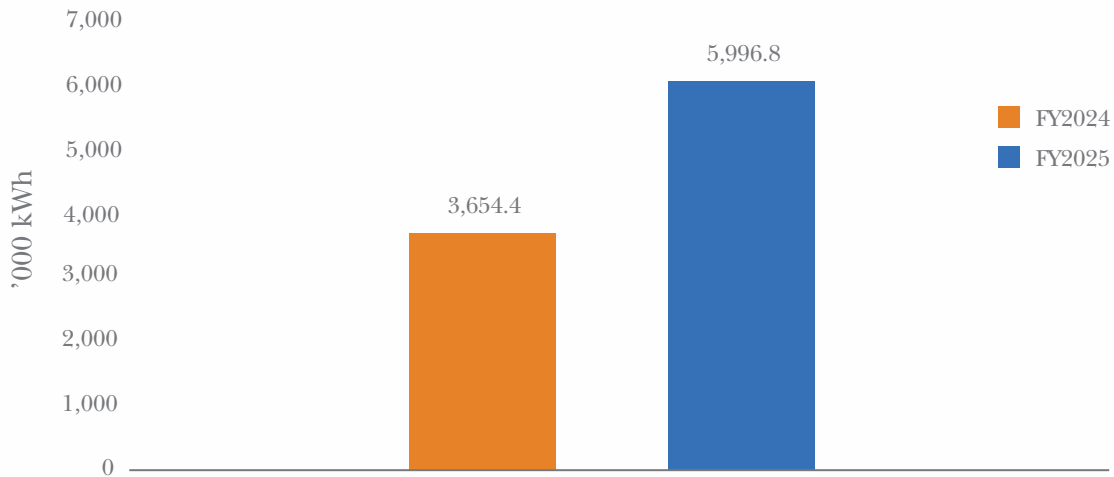
1. Intensity for FY2025 was calculated by dividing the amount of resources the Group consumed in FY2025 by the total number of employees 666 of the Group in FY2025 within the reporting scope;
2. The amount and intensity in FY2024 were extracted from the data in the ESG Report 2024 of the Group; and
3. The energy conversion of resources consumed was based on the energy coefficient set out in "How to Prepare an ESG Report – Appendix 2: Reporting Guidance on Environmental KPIs" issued by HKEX.

## IV. Environmental Sustainability

### Electricity

In FY2025, the Group's tourism business and manufacturing operations contributed largely to its electricity consumption.

The Group's electricity consumption in FY2024 and FY2025



During the year under review, the Group has implemented several energy-saving initiatives to reduce its electricity consumption, including:

- Ensuring all idle lighting, air conditioner and other electrical appliances are turned off when not in use;
- Performing regular cleaning and maintenance of equipment to maintain efficiency;
- Prioritising energy efficient equipment with energy labels during procurement;
- Placing stickers and posters throughout the workplace to promote energy-saving habits among the workforce; and
- Replacing high-power lamps with energy-efficient LED alternatives.

## IV. Environmental Sustainability

### *Other energy resources*

In FY2025, diesel and gasoline were consumed for providing transportation services under the Group's tourism business. Although there was an increase in the consumption amount, the intensities remained similar when compared to FY2024.

The Group has adopted the following measures to manage its fuel consumption:

- Utilising centralised fleet management to minimise redundant transportation;
- Monitoring fleet movements to minimise the frequency of empty transport miles thus enhancing transportation efficiency;
- Upgrading the fleet with energy-efficient engines;
- Promoting public transportation for employee commutes; and
- Leveraging digital communication tools to reduce unnecessary business travel.

## IV. Environmental Sustainability

### *Water*

In FY2025, the Group's water consumption experienced an increase due to the expansion in business. Acknowledging water as a vital but finite resource, the Group has implemented a series of internal policies, including the Water and Electricity Safety Management Measures (水電安全管理辦法), alongside the following actions to improve water use efficiency:

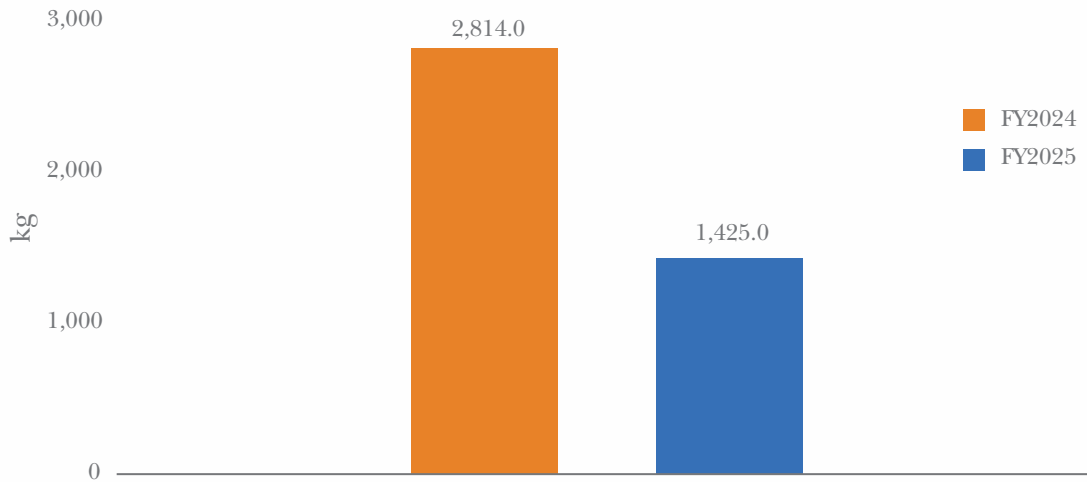
- Educating employees on the significance of water conservation;
- Placing “saving water resources” banners at prominent places;
- Establishing targets and water usage quotas to encourage employees to save water;
- Repairing dripping taps promptly to prevent water wastage;
- Conducting regular leakage tests on water taps and joint rings, as well as performance checks on other parts of the water supply system; and
- Encouraging the reuse of treated wastewater.

Additionally, the Group has transitioned to a frequency conversion water supply system. This new system provides water based on demand and specific intervals, thereby improving water usage efficiency and reduce waste of water. The Group will continue to manage and keep track of its water consumption.

During the year under review, the Group did not face any problem in sourcing water that was fit for its purpose.

### Paper

#### The Group's paper consumption in FY2024 and FY2025



Paper was widely used across the Group's operations. In FY2025, the Group's paper consumption dropped for about 50% with the effective implementation of relevant initiatives and measures. The Group continues to lower its paper consumption with its best effort and take part in recycling initiatives. During the year under review, the Group implemented paper-saving measures below:

- Placing paper trays near copy machines to collect and recycle used paper;
- Setting double-sided printing as the standard option;
- Utilising singled-sided paper for printing non-critical documents;
- Sharing information via email or electronic bulletin boards;
- Reminding employees to "think before print";
- Editing documents digitally to avoid hard copies; and
- Encouraging customers to opt for electronic invoices.

## IV. Environmental Sustainability

### A.3 The Environment and Natural Resources

The Group recognises that its multifaceted commercial activities may result in differing levels of influence on the surrounding environment and natural resources. In FY2025, the relatively significant environmental impacts were the GHG emissions arising from electricity and fuel consumption.

Notwithstanding these difficulties, the Group persists in its unwavering dedication to maintaining high standards and actively fulfilling its environmental responsibilities, thereby supporting the nation's goal to reach carbon neutrality by 2060. The Group adopts a systematic approach to consistently monitor and evaluate its environmental performance, and has established the following set of environmental targets:

Areas	Targets	Actions
Air and GHG Emissions	Taking FY2025 as the baseline year, the Group aims to reduce the intensities of air pollutants and GHG emissions in financial year ending 31 December 2026 ("FY2026") to be lower than the corresponding intensities in FY2025.	<p>The Group maintains a steadfast commitment to ensuring that all its operating vehicles comply with national standards and successfully pass the mandatory annual inspection. This process guarantees that every vehicle remains within the authorised pollutant discharge thresholds and meets and measurement criteria.</p> <p>Furthermore, the Group is actively investigating the adoption of more sustainable fuel sources as part of its ongoing efforts to reduce its GHG emissions.</p>
Solid Waste	Taking FY2025 as the baseline year, the Group aims to maintain its solid waste intensity at the same level.	The Group is dedicated to complying with its internal policies regarding solid waste management. It is also actively exploring alternatives to minimise waste generation throughout its operations.
Electricity	Taking FY2025 as the baseline year, the Group aims to reduce the electricity consumption intensity in FY2026 to be lower than the corresponding intensity in FY2025.	<p>The Group has established a series of internal policies and guidelines, including the Water and Electricity Safety Management Measures (水電安全管理辦法), to guide and encourage all employees to adopt and implement sustainable practices.</p> <p>All subsidiaries of the Group are required to comply strictly with these energy-conservation mandates, ensuring a consistent commitment to sustainability across the organisation.</p>

## IV. Environmental Sustainability

Areas	Targets	Actions
Other Energy Resources	Taking FY2025 as the baseline year, the Group aims to maintain the energy consumption intensities in FY2026 to be lower than the corresponding intensities in FY2025.	The Group remains committed to exploring cleaner fuel alternatives as part of its ongoing efforts to reduce environmental impact.
Water and Wastewater	Taking FY2025 as the baseline year, the Group aims to reduce the water consumption and wastewater discharge amount by 10% in FY2026 as compared to the figure in FY2025, assuming the overall business scope will remain unchanged.	To encourage water conservation, the Group integrates employees' sustainability contributions into their performance appraisals, fostering a culture of environmental responsibility.
Paper	Taking FY2025 as the baseline year, the Group aims to maintain its paper consumption at the same level.	The Group actively works to minimise the use of printed documents and promotes an automated and paperless office culture to reduce paper consumption and waste.

To bolster its efforts in mitigating its environmental impact, the Group's production and sales of LED devices business implemented an environmental management system in FY2024. This framework was designed in alignment with the standards in the ISO 14000 family and has successfully achieved the relevant accreditation.

As a multifaceted enterprise, the Group acknowledges that its various business segments may exert a distinct impact on the environment and natural resources. Consequently, beyond establishing formal environmental goals, the Group is dedicated to maintaining high standards and focusing its efforts on advancing the principles of "Responsible travel" and "Responsible workplace".

### *Responsible travel*

Committed to cultivating an eco-conscious culture and sustainable travel practices, the Group continuously strives to optimise the environmental performance of its fleet by strictly following national mandates, and ensuring all vehicles undergo and pass regular inspections. Furthermore, the Group promotes the use of public transit among its workforce and seeks to diminish non-essential business travel by leveraging digital communication tools. These strategies are intended to minimise waste generation, lower harmful emissions, and transition toward more sustainable modes of transportation and business operations.

## IV. Environmental Sustainability

### *Responsible workplace*

The Group is dedicated to maintaining a sustainable workplace through the execution of diverse energy-saving measures, such as avoiding heating or cooling in unoccupied zones and prioritising improved building design to optimise energy efficiency. In addition, a subsidiary of the Group has showcased its commitment to environmental stewardship by performing an Environmental Impact Assessment (EIA) and securing an Environmental Permit for an earlier tourism development project. Such initiatives underscore the Group's persistent commitment to ensuring environmentally responsible practices in its operations.

### A.4 Climate Change

In alignment with the national “30-60 Dual Carbon Targets,” the Group is dedicated to identifying and navigating climate-related challenges for the benefit of its stakeholders and the environment. We recognise the escalating focus from stakeholders and the rigorous requirements for climate-related disclosures, thus, we are proactively preparing for these obligations by initiating preliminary steps that reference the fundamental elements of the International Financial Reporting Standards (IFRS) S2 Climate-related Disclosures. This demonstrates our commitment to transparency and accountability in addressing climate-related risks and opportunities.

### *Governance*

The Group adopts a proactive approach to managing its climate-related risks by developing handbooks, guidelines and manuals that standardises its response procedures. Senior management oversees the Group's climate-related risks, while ensuring that they are effectively addressed at all levels of operations.

In assessing and managing climate-related risks, the management is responsible for the design and execution of climate-related policies. At the operational level, the management facilitates cross-departmental communication and coordination to ensure the successful implementation of these policies and initiatives. Furthermore, the management maintains robust data management systems, including environmental and financial data, to track the Group's progress and performance against the targets regarding climate-related risks.

Should significant issues arise during operations, the management is required to report to the Board immediately. Contingency meetings are then held to discuss and determine appropriate actions.

The Board maintains a central role in overseeing the Group's operations, regularly evaluating the efficacy of its management approach, including specific metrics, targets and action plans. To ensure the Board remains capable of overseeing strategies addressing climate-related risks, external consultants are engaged to provide updates on evolving standards and regulations. Additionally, Board members participate in trainings organised by professional organisations to enhance their skills and competencies in this area. Information regarding climate issues is integrated into quarterly meetings to ensure the Board and its committees remain fully informed and engaged.

## IV. Environmental Sustainability

### *Risk management*

The Group has conducted ongoing climate risk assessment to identify climate-related risks that may influence its long-term business operations.

The Group has performed a materiality analysis to evaluate the significance and potential consequences of these risks, in order to better understand and address them. Acknowledging that these risks affect not only the organisation but also other members of the society, the Group engages with both internal and external stakeholders to better understand their concerns and expectations regarding these risks.

Risk		Potential Impact
Acute Physical Risk	<ul style="list-style-type: none"> <li>Increasing frequency of extreme weather events.</li> </ul>	<p>Severe weather conditions and frozen roads present a significant threat to the safety of both staff and tourists in the scenic areas. These hazardous conditions increase the likelihood of accidents, which can raise safety concerns among tourists. Consequently, such concerns may result in a decline in visitor numbers, adversely impacting the Group's revenue.</p> <p>In addition to the potential revenue loss, the Group may need to allocate additional financial resources to implement enhanced safety measures for tourists, as well as provide compensation for injuries sustained by either tourists or staff. These factors could lead to an increase in the Group's operating costs.</p>
Chronic Physical Risk	<ul style="list-style-type: none"> <li>Change in weather patterns.</li> </ul>	<p>Changes in weather patterns may make some of the Group's scenic areas inaccessible to visitors, reducing their attractiveness and limiting tourist activity. Furthermore, these changes could hinder the Group's ability to explore and develop new scenic areas.</p>

## IV. Environmental Sustainability

To effectively monitor and manage climate-related risks specific to its operations and value chains, the Group proactively identify and assess these risks to develop targeted mitigation strategies. Supporting these efforts, the Group will establish robust systems to collect and analyse relevant data and metrics, allowing the Group to track progress on its mitigation measures and identify areas for improvement.

The Group remains committed to closely monitoring emerging climate-related risks and staying current with regulatory shifts. The Group will regularly review and strengthen its monitoring and management frameworks for climate-related risks to bolster resilience against climate change. Meanwhile, it will ensure these systems are reinforced by clear governance structures and accountability mechanisms. The Group will also provide training programmes designed to elevate employee awareness and understanding of climate change.

### *Strategy*

In response to the identified climate-related risks, the Group has instituted emergency protocols to guarantee the safety of both staff and tourists during extreme weather events. Relevant guidelines have been established to let staff be prepared to handle accidents promptly, and the Group has increased the frequency of safety inspections to protect and safeguard the well-being of all.

While the Group has yet to identify any immediate severe impacts on its operations, it remains vigilant and acknowledges the potential climate impact on its financial performance. Currently, the Group is developing strategies to assess the financial impacts of climate change and quantify the associated risks. This includes analysing the costs of implementing adaptation measures and potential for sustainable investments.

Although the Group has not yet quantified the impacts of its identified climate-related risks or fully designed specific climate transition plans, it remains committed to making informed decisions and allocating resources effectively. By adopting a forward-looking approach, the Group aims to address climate-related risks while seizing potential opportunities arising from climate trends.

### EMPLOYMENT AND LABOUR PRACTICES

The Group regards its workforce as its most significant asset and the cornerstone of its corporate advancement. The Group is dedicated to cultivating a professional, safe and inclusive workplace that prioritises the rights and well-being of every employee. By adhering to national labour standards and implementing internal policies, the Group strives to foster a culture of mutual respect and continuous growth.

#### B.1 Employment

In FY2025, a total of 666 employees were employed under the Group, in which 438 were male and 228 were female. Details on the Group's employee distribution is illustrated in Table S3 in the APPENDIX – PERFORMANCE TABLE.

##### *Law compliance*

In FY2025, the Group abided by the relevant laws and regulations in its operating regions that were material to the Group's business, including but not limited to:

- Employment Ordinance (Cap. 57 of the Laws of Hong Kong);
- Employees' Compensation Ordinance (Cap. 282 of the Laws of Hong Kong);
- Labour Law of the People's Republic of China (中華人民共和國勞動法);
- Labour Contract Law of the People's Republic of China (中華人民共和國勞動合同法);
- Minimum Wage Standards (最低工資規定); and
- The Social Insurance Law of the People's Republic of China (中華人民共和國社會保險法).

To ensure the Group's employment policies stay aligned with the latest laws and regulations, the Human Resources Department is responsible for reviewing and updating corporate documents regarding talent management on a regular basis.

##### *Recruitment and promotion*

The Group strictly follows the principles of democracy, openness, impartiality and excellence during the recruitment process as stated in the Recruitment Management System (招聘錄用制度). Its standardised selection procedure includes a written test to evaluate applicants' professional skills, comprehensive ability assessments and interview. Only those who have successfully passed all stages will be officially hired.

In addition, regular performance evaluations are conducted to assess the contributions and achievements of the Group's employees. Employees exhibiting sustained excellence – particularly in business growth and operational efficiency – are identified for leadership opportunities. The Group remains committed to the advancement of our junior talent through structured career mapping. Meanwhile, as a recognition of dedication and contributions, employees who have served the Group for over three years are offered promotions and salary increments.

## V. Social Sustainability

### *Compensation and dismissal*

The Group's Salary Management System (薪資管理制度) is designed to provide a transparent remuneration framework. It includes a fixed monthly salary, situational subsidies, and bonuses. To ensure market competitiveness and internal equity, the Group conducts periodic reviews and adjustments that account for inflation, market trends, corporate profitability, and individual performance metrics. These reviews aim to motivate, reward and recognise individuals who have made significant contributions to the Group.

The Group strictly prohibits arbitrary or unlawful dismissals, ensuring all contract terminations are grounded in fair and legal justifications per the Dismissal Management System (解聘管理制度) and relevant laws and regulations. In FY2025, the turnover rate of the Group was 27.0%. Details can be found in Table S4 in the APPENDIX – PERFORMANCE TABLE.

### *Working hours and rest period*

Adhering to the Provisions of the State Council on Employees' Working Hours (國務院關於職工工作時間的規定), the Group mandates reasonable working hours and designated rest periods. The Attendance Management System (考勤管理制度) is implemented to monitor employees' working hours. While the Group discourages overtime work, any overtime performed is compensated in accordance with the Assessment Management System or their employment contracts.

Beyond statutory holidays and basic annual leave, the Group provides additional leave benefits such as marriage leave, paternity leave and compassionate leave to employees.

### *Equal-opportunity and anti-discrimination*

As an equal opportunity employer, the Group maintains a fair, respectful and inclusive workplace. It actively promotes a team culture that values diversity and leverage the unique strengths of its multicultural workforce. The Group's policies clearly state that any decisions regarding training and promotion opportunities, dismissals and retirement are made irrespective of employees' gender, race, age, disability, family status, marital status, sexual orientation, religion beliefs, nationality or any other non-job-related factors.

The Group has zero tolerance towards any form of workplace discrimination, harassment and victimisation. The Group has developed internal policies that align with relevant laws and regulations, and the Human Resources Department is responsible for monitoring compliance with applicable laws and regulations. Upholding its commitment of eliminating all forms of discrimination and harassment, the Group reinforces fair treatment and consideration in daily practices, and encourages employees to voice concerns and report incidents of discrimination or harassment experienced or witnesses during work.

To further promote gender equality, specialised training programmes are conducted to educate female employees on their rights and interests, aiming to increase their self-protection awareness.

### *Benefits and welfare*

The Group prioritises employee well-being through the creation of a supportive workplace that fosters a sense of belonging. To this end, the Group offers various additional benefits and welfare such as insurances, medical check-ups, subsidies for working under hot weather, as well as activities including festival gatherings, lunch and dinner parties, and team building events.

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

### **B.2 Health and Safety**

The Group prioritises the safety and well-being of its employees, recognising that upholding the highest standards of safety and employee protection is a fundamental responsibility. To fulfil this commitment, the Group has implemented comprehensive internal health and safety policies that strictly comply with the applicable laws and regulations in the regions where it operates.

In FY2025, the Group complied with relevant laws and regulations, including but not limited to:

- Production Safety Law of the People's Republic of China (中華人民共和國安全生產法);
- Road Traffic Safety Law of the People's Republic of China (中華人民共和國道路交通安全法);
- Law of the People's Republic of China on Prevention and Control of Occupational Diseases (中華人民共和國職業病防治法);
- Fire Control Law of the People's Republic of China (中華人民共和國消防法);
- Law of the People's Republic of China on the Protection of Rights and Interests of Women (中華人民共和國婦女權益保障法);
- Regulation on Emergency Responses to Work Safety Accidents (生產安全事故應急條例); and
- Regulation on Work-Related Injury Insurance (工傷保險條例).

Beyond the aforementioned regulations, the production lines of the production and sales of LED devices business segment strictly adhere to the Regulations on Labor Protection in Workplaces Where Toxic Substances Are Used (使用有毒物品作業場所勞動保護條例), Regulation on the Safety Management of Hazardous Chemicals (危險化學品安全管理條例) and Regulations on Preparedness for and Response to Emergent Public Health Hazards (突發公共衛生事件應急條例).

## V. Social Sustainability

Other than regular emergency drills and safety inspections, training programmes on safety management requirements, fire safety regulations and the prevention of infectious diseases are also organised. Meanwhile, the Group ensures that employees are equipped with adequate personal protection equipment in accordance with the Provisions on the Prevention of Occupational Hazards and Labour Protection of Female Employees (職業病防治及女職工勞動保護規定) and Regulations on the Distribution and Use of Protection Equipment (勞動防護用品發放使用規定).

To maintain a safe working environment, all employees are required to comply with the Group's safety protocols, including the Office Safety Management Regulations (辦公場所安全管理規定) and the Quality, Occupational Health and Safety Management Manual (質量職業健康安全管理手冊). The Security Department conducts regular safety inspections, while the Administrative Department coordinates medical check-ups for employees. The General Manager is responsible for supervising and ensuring the effective implementation of these safety protocols.

The Group's steadfast commitment to workplace safety is evidenced by its robust internal safety protocols. In the event of any injuries or accidents, an Accident Investigation Report (意外事故調查報告) has to be completed and submitted to the Administrative Department within 24 hours. The Group conducts a thorough review on all incidents, and convenes meetings to identify the root causes and implement corrective strategies to preclude future recurrences. During the year under review, there was one work-related fatality recorded.

	FY2023	FY2024	FY2025
Number of work-related fatalities	0	0	1
Rate of work-related fatalities*	0	0	0.15%

\* *Number of fatalities as a result of work-related injury/Number of workers\*100%*

In FY2025, there was one work-related injury recorded with 10 lost days due to work-related injury. The Group complied with relevant laws and regulations in relation to providing a safe working environment and protecting the employees from occupational hazards that have a significant impact on the Group.

### B.3 Development and Training

The Group places high value on its employees and believes that talent cultivation is essential for its long-term development. Therefore, the Group strives to offer every employee the chance to engage in learning and development, thereby sustaining and sharpening its competitive edge. Furthermore, the Group is dedicated to fostering a strong sense of identity among employees and supporting their multifaceted growth and development. To achieve this, employees are provided with both introductory and continuous training, and are encouraged to pursue post-graduate studies.

A Training Management System (培訓管理制度) has been implemented to support employee development based on the core values of "Fairness, Competition, Rewards" (公平、競爭、獎優). The Human Resources Department is responsible for formulating the Annual Training Plan, which details the goals, curriculum, schedules, and participants of the planned training programmes.

The Group arranges customised training courses for both newly hired and veteran staff members. For newcomers, a thorough induction programme is provided to introduce them to the Group's culture, business process, work safety requirements, management policies and development philosophy of the Group. This is to ensure a smooth integration into their positions and having a solid understanding of the organisation's values and expectations. Meanwhile, experienced employees can participate in collaborative training programmes in partnership with local technology research institutes and equipment manufacturers. These programmes focus on enhancing technical expertise, deepening product knowledge, exploring industry benchmarks, and reinforcing workplace safety awareness. In FY2025, the Group provided 512 staff with 5,541 hours of training on topics such as health and safety, operations and service management. More details regarding the number of staff trained and the training hours can be found in Tables S5 and S6 in the APPENDIX – PERFORMANCE TABLE.

### B.4 Labour Standards

In FY2025, the Group abided by relevant labour laws and regulations in its operating regions to prohibit any child and forced labour employment, including but not limited to:

- Employment Ordinance (Cap. 57 of the Laws of Hong Kong);
- Labour Law of the People's Republic of China (中華人民共和國勞動法); and
- Law of the People's Republic of China on the Protection of Minors (中華人民共和國未成年人保護法).

To eliminate the illegal employment of child, underage, and forced labour, the Group strictly adheres to the requirements stated in the State Council's Provisions on the Prohibition of Using Child Labour (禁止使用童工規定) and the Ministry of Human Resources and Social Security's Provisions on Special Protection of Underage Workers (未成年工特殊保護規定). In alignment with these regulations, the Group has established internal management measures, which are clearly outlined in the Staff Handbook and Recruitment Management Specifications (招聘管理規範).

Under the Group's Prohibition of the Use of Child Labour and Underage Labour Management Systems (禁止使用童工和未成年工管理制度), the Human Resources Department is responsible for verifying the identification documents of all candidates. This is to ensure that they are lawfully employable prior to any formal employment offer. Furthermore, the Human Resources Department monitors and conducts monthly review and updates of current employees' identify records to ensure effective implementation of the Group's policies.

In the event of non-compliance with relevant labour laws, regulations or standards, the Group holds responsible personnel accountable and communicates across the organisation. Following such incidents, the Group initiates discussions to review and identify areas for improvement in its recruitment process, labour protection and grievance mechanism, thereby implementing preventive actions to avert similar incidents in the future.

## V. Social Sustainability

Furthermore, the Group reinforces its commitment to upholding and promoting human rights across its supply chain, extending beyond internal operations. All suppliers and contractors are required to recognise and comply with fair labour practices. Should any violations be identified, the Group will remove the suppliers or contractors from the list of qualified suppliers and terminate the business relationships until corrective measures have been taken.

In FY2025, the Group complied with applicable laws and regulations in relation to the prevention of child and forced labour that have a significant impact on the Group.

### OPERATING PRACTICES

#### B.5 Supply Chain Management

Partnerships with suppliers and business associates are fundamental to the Group's business sustainability. To fulfil its corporate social responsibilities, the Group is dedicated to cultivating long-term and mutually beneficial relationships with its suppliers, while advocating for sustainable operations throughout the value chain.

The Group operates in accordance with the Supplier Conduct Code, which defines the ethical, environmental and social criteria for supplier selection. By collaborating with suppliers who exhibit responsible business conduct, the Group strengthens its commitment to sustainable procurement and the creation of shared value within its supply chain.

The Group's subsidiaries strictly monitor supplier quality and evaluate their performance. Aiming to minimise potential environmental and social risks across its supply chain, the Group uses an internal supplier evaluation checklist to assess suppliers based on criteria such as product quality control, product traceability, complaint handling, non-conformity control and environmental hazardous substance management.

#### *Production and sales of LED devices business*

Adhering to the Supplier Conduct Code, the Procurement Department conducts monthly or quarterly supplier performance assessments. Suppliers must pass these assessments to maintain their qualified supplier status.

To minimise potential negative environmental impacts, green procurement policies have been implemented in addition to supplier performance evaluations. These policies require suppliers to provide materials that comply with relevant regulations, such as:

- Restriction of Hazardous Substances ("RoHS");
- Registration, Evaluation, Authorisation and Restriction of Chemicals (REACH);
- Halogen-free (HF); and
- Material Safety Data Sheet (MSDS).

Suppliers must submit reports meeting European Union standards before formal engagement to ensure compliance.

### *Tourism development business*

The Procurement Department conducts a comprehensive assessment to evaluate potential suppliers on their product quality, experience, service quality, financial status and operational stability. In the final evaluation, the Group carefully considers all selection factors and associated risks, allowing informed decisions to be made, thus establishing a competitive supply chain system.

The Group maintains a Supplier Database subject to annual review. It also fosters collaboration with its suppliers through regular communication, including phone calls, online meetings, emails and on-site visits.

Meanwhile, green procurement policies addressing the environmental impact of supplied materials have also been implemented. Suppliers are required to provide evidence proving the supplied materials comply with RoHS regulations. For suppliers providing design materials, relevant environmental protection information on the manufacturer needs to be submitted to ensure credibility.

When selecting suppliers, those certified as green partners and possessing ISO 14001 certification will be listed as priority procurement partners. In addition, the tourism development business aims to achieve 80% of its business partners being local suppliers within the next five years, further supporting the creation of a green value chain.

### *Metallic products trading business*

This business segment complies with the Group's Trader Access Criteria (貿易商准入標準), requiring suppliers to adhere to relevant laws and regulations relating to environmental management and occupational health and safety management systems. The Procurement Department utilises external resources like TianYanCha for preliminary background checks on potential partners, on whether they have been involved in non-compliance or litigation cases, in order to identify and mitigate any potential environmental and social risks.

The Group places priority on suppliers with strong environmental performance to fulfil its commitment to green procurement. Suppliers holding national environmental protection system and quality system certifications are highly valued; however, any involvement in environmental litigation results in immediate partnership termination.

In FY2025, the Group were in stable communication and collaboration with 153 key suppliers which all of them are in the PRC. The supplier engagement policies are applied to 150 of the Group's key suppliers, and 78 key suppliers are included in the Group's green procurement policies.

## V. Social Sustainability

### B.6 Product Responsibility

#### *Law compliance*

##### *Investment business*

In FY2025, the investment business segment complied with relevant laws and regulations, including the Price Law of the People's Republic of China (中華人民共和國價格法). To mitigate operational risks and ensure standardised operations, the Group strictly enforces internal protocols such as the Safety Production Management Measures (安全生產管理辦法) and Investment Management System (投資管理制度). They are designed to promote institutionalisation, standardisation and systematisation of safety management and supervision. These protocols also effectively prevent accidents, eliminate potential hazards, and ensure responsible investment practices.

The Inspection Department is responsible for monitoring the implementation of the aforementioned control measures, and assessing their rationality, completeness and effectiveness. Due to the nature of the Group's business, number of products recall for safety and health reasons, as well as recall procedures, are not applicable, and therefore will not be discussed in this section.

##### *Tourism development business*

In FY2025, this business segment of the Group complied with relevant laws and regulations, including but not limited to:

- Production Safety Law of the People's Republic of China (中華人民共和國安全生產法);
- Product Quality Law of the People's Republic of China (中華人民共和國產品質量法);
- Price Law of the People's Republic of China (中華人民共和國價格法); and
- Regulation of the People's Republic of China on Road Transport (中華人民共和國道路運輸條例).

#### *Quality and safety*

Operating under the core philosophy that "Safety is life, Service is soul" (「安全是生命，服務是靈魂」), the Group maintains a steadfast commitment to both employee health and safety, and service excellence. The Group has implemented a series of internal policies, such as the Code of Service Behaviour and Language Usage (服務行為和用語規範) which guides staff behaviour, and the Non-conforming Control Management Procedures (不合格控制管理程序) that addresses and rectify substandard staff performance to ensure that its services meet the standards.

##### *Production and sales of LED devices*

The Testing and Inspection Procedure (產品檢驗管理程序) establishes a clear framework for testing and inspection that applies to all materials and products. They must be certified prior to processing orders and entering the production cycle. During the production process, each batch of products is subjected to an On-going Reliability Test, and shipments are only authorised once the products have successfully passed the test.

### *Tourism development business*

The Safety Production Committee has formulated a safety management system. Following the requirements of Occupational Health and Safety Management System (GB/T 45001-2020), Quality Management System (GB/T 19001-2016) and Basic Requirement for Enterprise Safety Production Standardisation (GB/T 33000-2016), regular safety inspections and supervisions are held to ensure the safety of all tourists in the scenic areas.

### *Customer satisfaction and complaint handling*

The Group views customer feedback as a vital catalyst for the continuous refinement of its service quality. To this end, an annual satisfaction survey is conducted to identify areas for improvement.

### *Tourism development business*

The Group has also implemented the Customer Re-interview Specification (客戶回訪工作規範) to gather insights into visitor experiences other than the satisfaction survey. To manage tourist service quality and facilitate immediate assistance, the Customer Service Department manages a 24-hour service hotline.

Internal control measures, such as the Hotline Service Specification (熱線服務規範) and Complaint Acceptance and Handling Service Specification (投訴受理及處理服務規範), are in place for continuously improving the transparency of the Group's hotline operation and management. These measures serve as its standardised internal procedures for managing complaints effectively, thus maintaining public image.

In FY2025, the Group did not receive any complaints. The Group remains committed to monitoring the quality of its products and services across all business segments and striving for further improvement.

### *Intellectual properties and innovations*

Striving to enhance the Group's operations, the Group has developed an Enterprise Management Innovation Work Procedures (企業管理創新工作程序), which incentivises employees to propose reasonable and feasible suggestions for operational improvements, thereby building a culture of innovation.

To protect its intellectual properties, the Group actively applies for intellectual property rights, including trademarks, labels, product designs and self-developed technical know-how. It also engages legal counsel in acquiring for advice and addressing any violations on intellectual property rights promptly.

### *Advertising and promotions*

The Advertising Planning Department and Marketing Department are responsible for the development of marketing strategies and the design of promotional materials. To ensure compliance with the Advertising Law of the People's Republic of China (中華人民共和國廣告法), all materials undergo an internal verification process. Furthermore, the Group employs an experienced legal counsel to review and monitor the advertisements and marketing materials prior to their release, in order to prevent the dissemination of misleading or exaggerated claims.

## V. Social Sustainability

### *Data security and privacy matters*

It is essential for the Group's investment business to maintain its credibility and competitive standing. As such, all business-relevant information is securely stored within the Group's internal system in order to safeguard information security and data protection.

To prevent unauthorised data exports or leaks, the IT Department has established and is responsible for monitoring firewalls and restrictions. All collected personal data is used exclusively for defined purposes, and employees are strictly prohibited from unauthorised information disclosure to external parties.

To further enhance security, the Group utilises encrypted intranet to prevent any unauthorised access or data exportation. Meanwhile, customer codes are used throughout the ordering and sales procedures in the manufacturing business to protect customers' information.

During the year under review, the Group did not receive any substantial complaints from its customers regarding its products and services quality, and no privacy information or sensitive data leakage incident has been reported.

In FY2025, the Group complied with the relevant laws and regulations regarding health and safety, advertising, intellectual property, labelling and privacy matters of its products and services that are material to the Group. Due to its business nature, labelling-related issues are deemed not material, thus will not be discussed in this Report.

### **B.7 Anti-corruption**

The Group acknowledges the vital necessity of cultivating stable and trustworthy relationships with its customers, business partners, and other key stakeholders. Dedicated to preserving a transparent, ethical, and productive corporate ecosystem, the Group actively advocates for a culture of moral conduct and principled operations. In FY2025, the Group adhered to relevant laws and regulations relating to bribery, extortion, fraud and money laundering, including but not limited to:

- Anti-Corruption Law of the People's Republic of China (中華人民共和國反腐敗法);
- Law of the People's Republic of China on Anti-money Laundering (中華人民共和國反洗錢法);
- Interim Provisions on Banning Commercial Bribery (關於禁止商業賄賂行為的暫行規定);
- Anti-Unfair Competition Law of the People's Republic of China (中華人民共和國不正當競爭法);
- Article 274th of the Criminal Law of the People's Republic of China on extortion and fraud (中華人民共和國刑法第二百七十四條關於敲詐勒索); and
- Prevention of Bribery Ordinance (Cap. 201 of the Laws of Hong Kong).

## V. Social Sustainability

To sustain this environment of integrity, all new hired employees are required to sign a letter of integrity and familiarise themselves with the Group's Anti-corruption Code of Conduct (反貪污行為守則). To bolster its dedication to business ethics and mitigate business risks, the Group has implemented a comprehensive Internal Control Process (內部控制指引), which defines specific responsibilities and schedules for various control audits.

The Group's Prevention System of Conflict of Interest (利益衝突防範制度) is in place to promote integrity, legality, and operational efficiency. It illustrates the Group's commitment to substantive reform and the continuous improvement of prevention mechanisms. Furthermore, when engaging in major contract negotiations with external entities, the Group adheres to a rigorous and documented protocol to protect its interests. At least two individuals are required to make inquiries simultaneously, ensuring that no hidden or secret deals take place. Prior to any formal agreement, the business, financial and compliance departments conduct thorough reviews of the terms and conditions to eliminate any potential loopholes.

The Group also emphasises the cultivation of a social spiritual civilisation and the development of an ideological and moral mindset among its staff. While anti-corruption trainings were not conducted during FY2025, the Group remains steadfast in its resolve to combat commercial bribery and heighten organisational awareness regarding ethical risks.

Moreover, the Group has deployed a whistleblowing policy to enable employees to report any suspected activities. The Human Resources and Administrative Department is responsible for handling and investigating reports of suspicious or illegal behaviour to protect the Group's integrity. Once a reported violation is validated, the President's Office is responsible for monitoring, reviewing and taking appropriate actions.

In FY2025, no concluded legal cases regarding corrupt practices brought against the Group or its employees was recorded. The Group complied with the relevant laws and regulations in relation to bribery, extortion, fraud and money laundering that is material to the Group.

## V. Social Sustainability

### COMMUNITY

#### B.8 Community Investment

The Group acknowledges the significance of creating long-term shared value for the local communities and enhancing the residents' quality of life. By cultivating robust partnerships with the communities in which it operates, the Group remains dedicated to supporting community activities and generating local job opportunities. In FY2025, the Group focused its community investment efforts on the following two areas:

##### *Education support*

Maintaining our commitment from previous years, the Group continued its support for students participating in the Entrance Examinations (中考、學考及高考). The Group provided caring shuttle bus services (愛心送考) for these candidates, ensuring they arrived their examination centres securely and on schedule.

##### *Safety of the communities*

The Group's volunteer teams situated in Hengyang City, Hunan Province, took an active role in a variety of community-based initiatives. In particular, the volunteers organised 48 safety patrols, four times in a month, which two volunteers are responsible for each patrol in the community.



## VI. Appendix – Performance Table

**Table S3. Number of Employees by Gender, Age Group, Position, Employment Type and Geographical Locations of the Group in FY2025<sup>1</sup>**

Unit: Number of employees		Age group			
Gender	Aged 30 or below	Aged between 31 and 40	Aged between 41 and 50	Aged 51 or above	Total
Male	52	107	138	141	438
Female	51	64	76	37	228
Total	103	171	214	178	666

Unit: Number of employees		Position		
Gender	General staff	Middle management	Director and Senior management	Total
Male	378	41	19	438
Female	200	15	13	228
Total	578	56	32	666

Employment type			
Full time	Part time	Other	Total
663	0	3	666

Geographical location	
Locations	Number of employees
PRC	658
Hong Kong	8
Total	666

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

## VI. Appendix – Performance Table

**Table S4. Employee Turnover Rate by Gender, Age Group and Geographical Locations of the Group in FY2025 <sup>1</sup>**

Unit: Number of employees		Age group				
Gender	Aged 30 or below	Aged between 31 to 40	Aged between 41 to 50	Aged 51 or above	Total	
Male	47	27	13	7	94	
Employee turnover rate	90.4%	25.2%	9.4%	5.0%	21.5%	
Female	48	22	10	6	86	
Employee turnover rate	94.1%	34.4%	13.2%	16.2%	37.7%	
Total	95	49	23	13	180	
Total employee turnover rate	92.2%	28.7%	10.7%	7.3%	27.0%	

Geographical locations		
Locations	Employee turnover	Employee turnover rate
PRC	180	27.4%
Hong Kong	0	0%

- The turnover data in headcount was obtained from the Group's Human Resources Department based on the full-time employment contracts entered into between the Group and its employees. Turnover rate was calculated by dividing the number of full-time employees who resigned in FY2025 by the number of full-time employees as of the end of FY2025. The above data only covers the workplace within the reporting scope. The methodology adopted for reporting on turnover data set out above was based on "How to Prepare an ESG Report – Appendix 3: Reporting Guidance on Social KPIs" issued by HKEX.

## VI. Appendix – Performance Table

**Table S5. Number and Percentage of Employees Trained in the Group by Gender and Position Type in FY2025 <sup>1</sup>**

Unit: Number of employees		Position		
Gender	General staff	Middle management	Director and Senior management	Total
Male	323	29	12	364
Employees trained	63.1%	5.7%	2.3%	71.1%
Female	135	9	4	148
Employees trained	26.4%	1.8%	0.8%	28.9%
Total	458	38	16	
Employees trained	89.5%	7.4%	3.1%	
Total number of employees trained			512	
Total number of employees			666	
Total percentage of employees trained			76.9%	

- The training information was obtained from the Group's Human Resources Department. Training refers to the vocational training that the Group's employees attended in FY2025. The above data only covers the workplace within the reporting scope. The methodology adopted for reporting on the number and percentage of employees trained set out above was based on "How to Prepare an ESG Report – Appendix 3: Reporting Guidance on Social KPIs" issued by HKEX.

**Table S6. Training Hours Received by the Employees of the Group by Gender and Position Type in FY2025 <sup>1</sup>**

Unit: Training Hours		Position		
Gender	General staff	Middle management	Director and Senior management	Total
Male	3,729	217	67	4,013
Average training hours	9.9	5.3	3.5	9.2
Female	1,392	108	28	1,528
Average training hours	7.0	7.2	2.2	6.7
Total	5,121	325	95	5,541
Average training hours	8.9	5.8	3.0	8.3

- The training information was obtained from the Group's Human Resources Department. The above data only covers the workplace within the reporting scope. The methodology adopted for reporting training hours set out above was based on "How to Prepare an ESG Report – Appendix 3: Reporting Guidance on Social KPIs" issued by HKEX.

## VII. Report Disclosure Index

### HKEX ESG GUIDE CONTENT INDEX

Aspects	ESG Indicators	Description	Page/Remark
<b>A. Environmental</b>			
<i>A1: Emissions</i>	General Disclosure	Information on:  (a) the policies; and  (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to air and greenhouse gas emissions, discharges into water and land, and generation of hazardous and non-hazardous waste.  Note: Air emissions include NO <sub>x</sub> , SO <sub>x</sub> , and other pollutants regulated under national laws and regulations. Greenhouse gases include carbon dioxide, methane, nitrous oxide, hydrofluorocarbons, perfluorocarbons and sulphur hexafluoride. Hazardous wastes are those defined by national regulations.	13
	KPI A1.1	The types of emissions and respective emissions data.	14
	KPI 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).	14
	KPI A1.3	Total hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	14
	KPI A1.4	Total non-hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	14
	KPI A1.5	Description of emissions target(s) set and steps taken to achieve them.	22
	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.	16-17
<i>A2: Use of Resources</i>	General Disclosure	Policies on the efficient use of resources, including energy, water and other raw materials. Note: Resources may be used in production, in storage, transportation, in buildings, electronic equipment, etc.	18-21
	KPI A2.1	Direct and/or indirect energy consumption by type (e.g. electricity, gas or oil) in total (kWh in '000s) and intensity (e.g. per unit of production volume, per facility).	17
	KPI A2.2	Water consumption in total and intensity (e.g. per unit of production volume, per facility).	17
	KPI A2.3	Description of energy use efficiency target(s) set and steps taken to achieve them.	22
	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.	20, 23
	KPI A2.5	Total packaging material used for finished products (in tonnes) and, if applicable, with reference to per unit produced.	17
<i>A3: The Environment and Natural Resources</i>	General Disclosure	Policies on minimising the issuer's significant impacts on the environment and natural resources.	22
	KPI A3.1	Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them.	22-23
<i>A4: Climate Change</i>	General Disclosure	Policies on identification and mitigation of significant climate-related issues which have impacted, and those which may impact, the issuer.	24-26
	KPI 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.	24-26

## VII. Report Disclosure Index

Aspects	ESG Indicators	Description	Page/Remark
<b>B. Social</b>			
<b>Employment and Labour Practices</b>			
<i>B1: Employment</i>	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.	27
	KPI B1.1	Total workforce by gender, employment type (for example, full- or part-time), age group and geographical region.	39
	KPI B1.2	Employee turnover rate by gender, age group and geographical region.	40
<i>B2: Health and Safety</i>	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.	29
	KPI B2.1	Number and rate of work-related fatalities occurred in each of the past three years including the reporting year.	30
	KPI B2.2	Lost days due to work injury.	30
	KPI B2.3	Description of occupational health and safety measures adopted, and how they are implemented and monitored.	30
<i>B3: Development and Training</i>	General Disclosure	Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities. Note: Training refers to vocational training. It may include internal and external courses paid by the employer.	30-31
	KPI B3.1	The percentage of employees trained by gender and employee category (e.g. senior management, middle management).	41
	KPI B3.2	The average training hours completed per employee by gender and employee category.	41
<i>B4: Labour Standards</i>	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.	31
	KPI B4.1	Description of measures to review employment practices to avoid child and forced labour.	31-32
	KPI B4.2	Description of steps taken to eliminate such practices when discovered.	31-32

## VII. Report Disclosure Index

Aspects	ESG Indicators	Description	Page/Remark
<b>Operating Practices</b>			
<i>B5: Supply Chain Management</i>	General Disclosure	Policies on managing environmental and social risks of the supply chain.	32
	KPI B5.1	Number of suppliers by geographical region.	33
	KPI B5.2	Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, and how they are implemented and monitored.	32-33
	KPI B5.3	Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored.	32-33
	KPI B5.4	Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored.	32-33
<i>B6: Product Responsibility</i>	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.	34
	KPI B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons.	34
	KPI B6.2	Number of products and service related complaints received and how they are dealt with.	35
	KPI B6.3	Description of practices relating to observing and protecting intellectual property rights.	35
	KPI B6.4	Description of quality assurance process and recall procedures.	34
	KPI B6.5	Description of consumer data protection and privacy policies, and how they are implemented and monitored.	36
<i>B7: Anti-corruption</i>	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.	36
	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.	37
	KPI B7.2	Description of preventive measures and whistle-blowing procedures, and how they are implemented and monitored.	37
	KPI B7.3	Description of anti-corruption training provided to directors and staff.	37
<b>Community</b>			
<i>B8: Community Investment</i>	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.	38
	KPI B8.1	Focus areas of contribution (e.g. education, environmental concerns, labour needs, health, culture, sport).	38
	KPI B8.2	Resources contributed (e.g. money or time) to the focus area.	38



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