



**KAM HING INTERNATIONAL HOLDINGS LIMITED**  
**錦興國際控股有限公司**

(Incorporated in the Cayman Islands with limited liability)

Stock Code: 02307

**2024**

**Environmental, Social and  
Governance Report**

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

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# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## ABOUT THIS REPORT

Kam Hing International Holdings Limited (the “Company”, together with its subsidiaries, collectively referred to as the “Group”), is pleased to present the 2024 Environmental, Social and Governance Report (the “Report”) to provide an overview of the Group’s management of significant issues affecting the operation, including environmental, social and governance issues.

### Preparation Basis and Scope

This Report is prepared in accordance with Appendix C2 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) (the “Listing Rules”) – “Environmental, Social and Governance Reporting Code” and has complied with “comply or explain” provision in the Listing Rules.

This Report summarises the performance of the Group in respect of corporate social responsibility, covering its operating activities which are considered as material by the Group:

- (i) Headquarter in Hong Kong;
- (ii) Two textile production plants in Enping and Nansha, China; and
- (iii) Three garment manufacturing factories in Phnom Penh, Cambodia.

With the aim to optimise and improve the disclosure requirements in the Report, the Group has taken the initiative to formulate policies, record relevant data as well as implement and monitor measures. This Report shall be published both in Chinese and English on the website of the Stock Exchange. Should there be any discrepancy between the Chinese and the English versions, the English version shall prevail. The board (the “Board”) of directors (the “Directors”) of the Company confirmed that during the reporting period, the Company complied with the applicable provisions contained in the “Environmental, Social and Governance Reporting Code” of the Listing Rules.

### Reporting Principles

This Report summarised the Group’s performance in corporate and social responsibilities applying the reporting principles of “Materiality, Quantitative, Balance and Consistency” as below:

Reporting Principles	Application by the Group
<b>Materiality</b>	This Report has identified and disclosed the process of the material environmental, social, and governance factors with its selection criteria. It also includes descriptions of key stakeholders and their engagement process and results.
<b>Quantitative</b>	The explanations of statistical standards, methodologies, assumptions, and/or calculation tools, as well as the source of conversion factors in emissions/energy consumption (if applicable), are described in the report.
<b>Balance</b>	The Report presents the Company’s performance during the Reporting Period impartially. It aims to avoid choice, omission, or presentation formats that may influence readers’ decisions making and judgments.
<b>Consistency</b>	The statistical methods in all data reporting are consistent with previous year. Any changes will be stated clearly in the report.

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## Reporting Period

This Report demonstrates the Group's sustainability initiatives during the reporting period from 1 January 2024 to 31 December 2024.

## Contact Information

The Group welcomes your feedback on this Report for the sustainability initiatives. Please contact us by email to [ir@kamhingintl.com](mailto:ir@kamhingintl.com).

## ABOUT KAM HING

Kam Hing International Holdings Limited (Stock Code: 2307), is a corporation based in Hong Kong that established in 1996 which primarily focuses on the production of assorted fabrics including knitting, fabric dyeing and fabric finishing. The Group has also launched a downstream business for the garment industry.

Kam Hing has three garment factories in Cambodia and two textile production plants in China. One of the textiles production plants, located in Enping, Guangdong, mainly focuses on fabric knitting, cotton and its blends, synthetic long filament and functional fabric dyeing and printing solutions. The other textile production plant, located in Nansha, Guangdong, is responsible for operations such as fabric knitting, cotton fabric dyeing, cotton and its blends and processing. To adapt to the persistent changing customer demand, the Group has established garment factories in Cambodia in order to provide a one-stop solution for the clients. The Group provides products and services to many reputable apparel brands internationally.

## STAKEHOLDER ENGAGEMENT

The Group understands the success of the Group's business depends on the support from its key stakeholders, who (a) have invested or will invest in the Group; (b) have the ability to influence the outcomes within the Group; and (c) are interested in or affected by or have the potential to be affected by the impact of the Group's activities, products, services and relationships. This allows the Group to understand risks and opportunities. The Group will continue to ensure effective communication and maintain a good relationship with each of its key stakeholders.

Stakeholders are prioritised from time to time in view of the Group's roles and duties, strategic plan, and business initiatives. The Group engages with its stakeholders to develop mutually beneficial relationships, gather feedback on business proposals and initiatives, and promote sustainability across the marketplace, workplace, community, and environment. Recognising the value of insights, inquiries, and ongoing interest from stakeholders, the Group has identified key stakeholders critical to the business and established various channels for communication.



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The following table provides an overview of the Group's key stakeholders and the platforms and means of communication used to engage, listen, and respond to them.

Stakeholders	Expectations	Engagement Channels
<b>Government</b>	<ul style="list-style-type: none"> <li>• Legitimacy of service and business ethics</li> <li>• Employee protection</li> <li>• Tax compliance</li> </ul>	<ul style="list-style-type: none"> <li>• Compliance with applicable laws and regulations</li> <li>• Corporate events</li> </ul>
<b>Stakeholder and Investors</b>	<ul style="list-style-type: none"> <li>• Corporate governance</li> <li>• Business operations</li> <li>• Information disclosure</li> <li>• Protection of interests and fair treatment of shareholders</li> <li>• Return on the investment</li> </ul>	<ul style="list-style-type: none"> <li>• Annual and interim reports and other published information</li> <li>• Annual general meeting and other shareholder meetings</li> <li>• Press releases</li> <li>• Corporate events</li> </ul>
<b>Employees</b>	<ul style="list-style-type: none"> <li>• Training and development</li> <li>• Remuneration</li> <li>• Occupational health and safety</li> <li>• Self-actualisation</li> </ul>	<ul style="list-style-type: none"> <li>• Staff meetings</li> <li>• Complaint system</li> <li>• Training, seminars, briefing sessions</li> </ul>
<b>Customers</b>	<ul style="list-style-type: none"> <li>• Data privacy</li> <li>• Customer satisfaction</li> <li>• High-quality services</li> <li>• Business ethics</li> </ul>	<ul style="list-style-type: none"> <li>• Company website</li> <li>• Feedback from frontline employees</li> <li>• Email and customer service hotline</li> </ul>
<b>Peer and Industry Associations</b>	<ul style="list-style-type: none"> <li>• Experience sharing</li> <li>• Fair competition</li> </ul>	<ul style="list-style-type: none"> <li>• Industry seminars</li> <li>• Exhibitions</li> <li>• Corporate events</li> <li>• Company website</li> </ul>
<b>Public and Communities</b>	<ul style="list-style-type: none"> <li>• Contribution to the community</li> <li>• Environmental protection</li> <li>• Social responsibilities</li> </ul>	<ul style="list-style-type: none"> <li>• Support to charitable organisations</li> <li>• Voluntary work activities</li> </ul>

Through general communication with stakeholders, the Group understands the expectations and concerns from stakeholders. The feedback obtained can allow the Group to make more informed decisions, better assess and manage the resulting impact.

## MATERIALITY ASSESSMENT

The Group has adopted the principle of materiality in the environmental, social and governance ("ESG") reporting by understanding the key ESG issues that are important to the business of the Group. All the key ESG issues and key performance indicators (KPIs) are reported in the Report according to recommendations of the ESG Reporting Code (Appendix C2 to the Listing Rules) and the guidelines of Global Reporting Initiative ("GRI").

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

The Group has evaluated the materiality and importance in ESG aspects through the following steps:

<b>Identification</b>	The materiality map created in 2023 was reassessed to incorporate various ESG regulatory and rating requirements, current media trends, and industry issues. This comprehensive review, combined with benchmarking against local and international industry peers, led to the identification of 20 potentially material topics relevant to the Group.
<b>Prioritisation</b>	The prioritisation of material issues was determined based on the significance of internal and external stakeholders. Discussions with key stakeholders ensured that all critical ESG aspects were addressed and aligned with the Group's strategic priorities and operational impact.
<b>Validation</b>	The Group's management reviewed and confirmed the final list of material issues, ensuring alignment with business development priorities and compliance with the ESG Reporting Code. Areas for future improvement were also identified to enhance the Group's sustainability performance and reporting.

The Group has maintained close communication with the stakeholders since the Group listed in HKEX. Through ongoing discussions and direct communications with the stakeholders, the Group understands the main concerns and material issues that matter most to the stakeholders. During the reporting period, the Group is more concerned issues about energy and water conservation and sewage disposal. The Group strives to review these issues from time to time to achieve continuous improvement and sustainable business development. The main concerns and material issues are listed below:

ESG aspects as set out in ESG Reporting Code	Material ESG issues for the Group
Environmental	<ol style="list-style-type: none"> <li>1. Greenhouse gas and air emissions management</li> <li>2. Energy management</li> <li>3. Water management</li> <li>4. Waste management</li> <li>5. Natural resources management</li> <li>6. Addressing climate change</li> </ol>
Social	<ol style="list-style-type: none"> <li>7. Employment management system</li> <li>8. Diversity and equal opportunity</li> <li>9. Health and safety</li> <li>10. Training and development</li> <li>11. Prevention of child labour and forced labour</li> <li>12. Supply chain management</li> <li>13. Product responsibility</li> <li>14. Protecting intellectual property rights</li> <li>15. Protecting customer privacy</li> <li>16. Responsible marketing</li> <li>17. Anti-corruption</li> <li>18. Charity engagement</li> </ol>
Governance	<ol style="list-style-type: none"> <li>19. Sustainability governance</li> <li>20. Stakeholder communication</li> </ol>



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The Group carried out the materiality assessment process during the reporting period. All ESG aspects deemed material to the Group have been discussed in this report. The results are presented in the following two-dimensional materiality matrix:



## ESG GOVERNANCE

### Board's oversight of ESG issues

The Group has established a two-level ESG governance structure involving the Board and the ESG Working Group. In the future, the Group will consider further optimising this structure and clearly defining ESG responsibilities at each level. This includes establishing clear management processes for key areas such as climate change, stakeholder communication, and ESG information disclosure, with the aim of continually enhancing the effectiveness of the Group's ESG management.

The Board	<ul style="list-style-type: none"> <li>Primarily responsible for the Group's ESG strategy and reporting, including identifying ESG-related risks and ensuring effective ESG risk management.</li> <li>Monitors the performance of the ESG Working Group and overall ESG practices.</li> </ul>
ESG Working Group	<ul style="list-style-type: none"> <li>Oversees material ESG issues relevant to the business and important to stakeholders.</li> <li>Enhances communication with stakeholders by regularly updating the Company's website, gauging feedback from frontline employees, conducting staff meetings, establishing complaint system, and consistently supporting charitable organisations.</li> <li>Conducts annual meetings to review ESG issues and strategies.</li> </ul>

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## Board's ESG management approach and strategy for material ESG-related issues

In order to better understand the opinions and expectations of different stakeholders on the Group's ESG issues, materiality assessment is conducted annually. The Group ensures various platforms and channels of communication are used to reach, listen, and respond to key stakeholders. Through general communication with stakeholders, the Group understands the expectations and concerns from stakeholders. The feedback obtained can allow the Group to make more informed decisions and better assess and manage the resulting impacts.

The Group has evaluated the materiality and importance in ESG aspects through the following steps: (1) material ESG area identification by industry benchmarking; (2) key ESG area prioritisation with stakeholder engagement; and (3) validation and determining material ESG issues based on the results of communication among stakeholders and the management.

Hence, this can enhance understanding of their degree and change of attention of the Group's stakeholders to each significant ESG issue and can enable the Group to plan sustainable development direction more comprehensively in the future. Those important and material ESG areas identified during the Group's materiality assessment were discussed in this Report.

## Board review progress against ESG-related goals and targets

The progress of target implementation and the performance of the goals and targets shall be closely reviewed from time to time. Rectification may be needed if the progress falls short of expectation. Effective communication about the goals and targets with key stakeholders such as employees is essential, as this can enable them to be engaged in the implementation process, and to feel that they are part of the changes that the Company aspires to achieve.

Setting strategic goals for the coming three to five years enables the Group to develop a realistic roadmap and focus on results of achieving the visions.

Setting targets requires the ESG Working Group to carefully examine the attainability of the targets which shall be weighed against the Company's ambitions and goals.

## A. ENVIRONMENTAL ASPECTS

### A1. EMISSIONS

As a textile manufacturer, the Group believes that it is its responsibility to minimise the environmental impact of the operation, as the operation is naturally causing certain impact to the environment, such as the disposal of chemicals and wastewater. The Group focuses on maintaining sound environmental stewardship and has adopted the ISO 14001-certified Environmental Management System ("EMS"). The Group has prepared an emergency plan to provide the guidelines on handling environmental accidents. The Group complied with all relevant laws and regulations to air emission, greenhouse gas ("GHG") emission, wastewater discharge, hazardous waste, and non-hazardous waste disposal such as the "Air Pollution Prevention and Control Law" of the PRC and the "Water Law" of the PRC during the Reporting Period.



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During the reporting period, the Group strictly complied with all relevant environmental laws and regulations in Hong Kong and the PRC and was not aware of any non-compliance of laws and regulations that could have significant impacts on the Group relating to air pollutants and greenhouse gas emissions, discharges into water and land, or generation of hazardous and non-hazardous wastes, including but not limited to the followings:

- Air Pollution Control Ordinance (Chapter 311 of the Laws of Hong Kong);
- Waste Disposal Ordinance (Chapter 354 of the Laws of Hong Kong);
- Water Pollution Control Ordinance (Chapter 358 of the Laws of Hong Kong);
- Law of the People's Republic of China on the Prevention and Control of Atmospheric Pollution (2015);
- Law of the People's Republic of China on Prevention and Control of Environmental Pollution by Solid Waste (2015 Amendment);
- Law of the People's Republic of China on Prevention and Control of Water Pollution;
- Law on Environment Protection and Natural Resource Management of the Cambodia;
- Sub-Decree on Solid Waste Management of the Cambodia;
- Sub-Decree on the Water Pollution Control of the Cambodia; and
- Sub-Decree on the Control of Air Pollution and Noise Disturbance of the Cambodia.

## Air Pollutants Emission

The Group complied with relevant regulations and standards, including “Guangdong Province’s Emission Limits of Air Pollutants” 《大氣污染物排放限值》 (DB44/27-2011), “Emission Standards for Odour Pollutants” 《惡臭污染物排放標準》 (GB14554-1993), and “Emission Standard of Air Pollutants for Thermal Power Plants” 《火電廠大氣污染物排放標準》 (GB13223-2011) during the Reporting Period.

Air pollutants such as carbon nitrogen oxide ( $\text{NO}_x$ ), sulphur dioxide ( $\text{SO}_2$ ), and particulate matter (PM) are produced during the production process of textile production plants in Enping and Nansha in China. The Group takes the following measures to supervise, reduce and monitor the emission of air pollutants:

- Designated staff are responsible for supervising the performance and conducting mitigations measures to ensure that air emissions reach the corresponding standards.
- The Group has applied Selective Non-Catalytic Reduction (SNCR) technology to remove the air pollutants from the exhaust and to reduce the air pollutants generated at the manufacturing plant.
- The Group has installed monitoring devices at the chimneys to check for abnormalities and monitor the pollutants’ concentration levels.
- The Group has installed a 19.2 MW photovoltaic power generation project at the Enping textile base and has transformed the steam shaping process to natural gas shaping to reduce air pollutant emissions.
- The Group has implemented energy-saving technology upgrades for the air compressor system at the Panyu textile base, eliminating high-energy-consuming air compressors and optimizing the existing air supply system for the compressors.

In 2024, the drop in total air pollutant emissions was mainly attributable to the decrease in coal consumption for production. Furthermore, the Group targets to reduce the emission of air pollutants by around 10% to 15% by 2030 as compared to 2020.

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During the reporting period, the air pollutants emission was as follows:

Air Pollutant Emissions				
Type of Air pollutant	Unit	2024	2023	2022
Nitrogen oxides (NO <sub>x</sub> )	tonnes	71.56	111.94	87.48
Sulphur oxides (SO <sub>2</sub> )	tonnes	25.38	48.96	31.99
Particulate matter (PM)	tonnes	9.71	14.95	20.92

## Greenhouse Gas (“GHG”) Emission

GHG is considered as one of the major contributors to the climate change and global warming. Energy consumption accounts for a major part of the Group's GHG emission. The Group has managed the carbon footprint by adopting energy saving strategies and initiatives based on internal procedure. Policies and procedures adopted on energy saving are mentioned in the section A2: “Use of Resources” of this Report.

In 2024, the GHG calculation methodology was updated, and the Group has reduced the use of coal and electricity in production operations in line with environmental goals. As a result, Scope 1 and Scope 2 greenhouse gas emissions have decreased. The increase in Scope 3 greenhouse gas emissions is due to the adoption of a more precise algorithm for calculating Scope 3 emissions. Furthermore, the Group targets to reduce the emission of GHG by around 10% to 15% by 2030 as compared to 2020.

During the reporting period, the GHG emission was as follows:

GHG Emissions				
Type of GHG emission	Unit	2024	2023	2022
Scope 1 <sup>1</sup> Direct emission	tonnes of CO <sub>2</sub> -e	93,507	127,929	120,919
Scope 2 <sup>2</sup> Indirect emission	tonnes of CO <sub>2</sub> -e	46,536	81,393	77,859
Scope 3 <sup>3</sup> Other Indirect emission	tonnes of CO <sub>2</sub> -e	4,319	2,744	2,615
<b>Total</b>	<b>tonnes of CO<sub>2</sub>-e</b>	<b>144,362</b>	<b>212,066</b>	<b>201,393</b>
GHG emission intensity	tonnes of CO <sub>2</sub> -e/ HK\$'000 revenue	0.038	0.062	0.049

## Hazardous and Non-hazardous Wastes

The Group acknowledges the importance of handling waste properly to minimise its environmental impacts. To manage waste collection, storage, and disposal, the Group has established a policy of “Waste Handling Regulation.” The Group takes the following measures to handle hazardous and non-hazardous waste.

- There are specific collection processes, storage locations, disposal methods, and departments responsible for production waste and domestic waste based on their types and sources of production.
- Recyclable waste, non-recyclable waste and hazardous waste are marked with assorted colour labels and symbols to clearly identify the waste for further processing.
- Recyclable waste such as paper, wood, and plastic, are collected and sold to third parties for recycling.
- Non-recyclable waste such as used-up stationery and discarded tools, is collected by outsourced cleaning companies.
- For hazardous waste such as oil, chemicals, and plastic waste, they are handled and stored with due care and in accordance with relevant laws and regulations.

<sup>1</sup> Scope 1: Direct emission from sources that are owned or controlled by the Group.

<sup>2</sup> Scope 2: Indirect emissions from the generation of purchased electricity consumed by the Group.

<sup>3</sup> Scope 3: GHG emissions refer to all indirect emissions (not included in Scope 2) that occur in the value chain of the Group, including both upstream (e.g. supply chain) and downstream (e.g. customers) emissions.



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In 2024, the rise in total hazardous waste and non-hazardous waste was mainly attributable to the disposals of materials from the upgrade of some production machines. These upgrades are expected to significantly enhance operational efficiency and resource utilisation in the long term, supporting the Group's commitment to sustainable production practices and reducing environmental impact over time. Furthermore, the Group targets to reduce the hazardous waste and non-hazardous waste by around 10% to 15% by 2030 as compared to 2020.

During the reporting period, the non-hazardous waste generation was as follows:

Hazardous Waste and Non-Hazardous Waste				
Type of waste	Unit	2024	2023	2022
Hazardous waste	tonnes	174.9	146.1	75.7
Hazardous waste intensity	tonnes/HK\$'000 revenue	4.57x10 <sup>-5</sup>	4.24x10 <sup>-5</sup>	1.84x10 <sup>-5</sup>
Non-hazardous waste	tonnes	28,446	24,175	22,493
Non-hazardous waste intensity	tonnes/HK\$'000 revenue	0.007	0.007	0.005

## Municipal Solid Waste Charging

To enhance waste reduction and recycling, help reduce carbon emissions and avoid penalties for the Group, the Group will provide staff training to assist frontline staff in getting ready and set up feedback channels for staff. Also, the Group will arrange regular reviews, perform inspections, and report on non-compliant cases and continuous publicity and education in order to cater for the following changes.

## A2. USE OF RESOURCES

The Group strives to take all feasible measures to incorporate sustainability into its business operations and improve its environmental performance. Realising that resource conservation is crucial for maintaining environmental sustainability, the Group promotes green office management and encourage employees to be aware of the need for resource conservation in daily operations. The Group pledges to reduce resource consumption and carbon footprint in all businesses and operations through the application of several actions and practices.

### Energy

The major sources of energy consumption are the fuel consumed by vehicles and machinery, as well as the electricity used in offices and operation lines. The Group manages the use of energy in accordance with the national and local requirements. In order to monitor and reduce energy consumption, the Group has adopted a variety of measures in production plants and in the office.

In 2024, there is a decrease in total energy consumption, despite an increase in production volume. Key initiatives contributing to this success include upgrading to energy-efficient equipment, optimising production processes to minimise energy waste, and strategically shifting energy sourcing. In addition, the Group has corrected the data units in previous years' reports and disclosed energy consumption intensity in MWh per HK\$'000 of revenue. The Group targets to reduce energy consumption by around 10% to 15% by 2030 as compared to 2020.

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During the reporting period, the energy consumption was as follows:

Energy Consumption				
Type of energy	Unit	2024	2023	2022
Petrol	MWh	623	607	694
Diesel	MWh	1,412	1,317	1,878
Coal	MWh	878,961	1,231,767	1,184,835
Purchased electricity	MWh	76,316	133,682	127,827
<b>Total</b>	<b>MWh</b>	<b>957,312</b>	<b>1,367,373</b>	<b>1,315,234</b>
Energy consumption intensity	MWh/HK\$'000 revenue	0.25	0.38	0.32

## Water

Water is another significant resource used by the Group in daily operations. It is used mainly in canteens, offices, and production lines for dyeing processes, cleaning, and machinery cooling. There are no issues in sourcing water that meets the Group's operational needs.

The Group strives to conserve water effectively by identifying water-saving initiatives as follows:

- Water-saving fixtures are installed for lavatories.
- Water-saving labels have been posted on water taps to remind employees.
- Regular maintenance is conducted for water supply equipment to prevent water leakage.
- Install high-efficiency, energy-saving, and water-saving intelligent dyeing and finishing machines.

In 2024, there is a slight increase in water consumption, reflecting the growth in the Group's production volume and expanded operational activities. The Group targets to reduce water consumption by around 10% to 15% by 2030 as compared to 2020.

During the reporting period, the water consumption was as follows:

Water Consumption				
Water Consumption	Unit	2024	2023	2022
Total water consumption	m <sup>3</sup>	5,509,036	5,044,479	4,841,258
Water consumption Intensity	m <sup>3</sup> /HK\$'000 revenue	1.44	1.47	1.18
Total wastewater discharge	m <sup>3</sup>	3,978,994	3,514,962	3,449,524
Wastewater discharge intensity	m <sup>3</sup> /HK\$'000 revenue	1.04	1.02	0.84

## A3. THE ENVIRONMENT AND NATURAL RESOURCES

According to the Environmental Protection Law of the PRC, where the construction of a project may cause any pollution to the environment, an environmental assessment must be performed. Environmental impact assessment is crucial for construction projects to identify potential environmental impacts and determine the prevention and remedial measures to be adopted. All the Group's construction and extension projects comply with relevant environmental impact assessment procedures, undergo inspection, and have been approved by the relevant environmental protection authorities. The discharge of all pollutants complies with the relevant national standards.



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The environmental impact is assessed based on the scale, severity, probability of occurrence and duration of the environmental impact, and relevant environmental laws and regulations. With the results from the environmental impact assessment, the Group can better formulate targets, indicators and improvement plans to minimise the impacts on the environment.

## A4. CLIMATE CHANGE

### **Governance**

The Group addresses climate-related risks based on the nature of the risk to operations. The physical impacts of climate change, including extreme weather events, or damage to facilities have immediate operational impacts and are treated as operational risks.

The Group addresses climate-related risks by integrating them into governance structure, with clear roles for both the Board and the ESG Working Group. Supported by the ESG Working Group, the Board oversees climate-related issues and risks regularly during board meetings, ensuring they are incorporated into the Group's strategy. To enhance its ability to manage climate-related issues effectively, the Board receives climate competence training to stay updated on the latest trends and develops the expertise needed for effective oversight. When necessary, the Board also consults external experts to strengthen its decision-making process.

The ESG Working Group provides governance support by integrating and addressing ESG issues, including climate change, within the business. It collaborates closely with operational departments to develop consistent and enhanced approaches for managing ESG risks and reports to the management. The ESG Working Group is responsible for approving operational emissions targets, conducting ESG benchmarking, and performing gap analyses to identify areas for improvement in both disclosures and policies relative to best practice standards. Climate-related risks with immediate operational impacts, such as extreme weather events or facility damage, are treated as operational risks, while long-term risks and opportunities are discussed by the ESG Working Group.

### **Strategy**

Climate change risk forms part of the Group's overall risk profile through its role in increasing the frequency and intensity of certain diseases, and the health and mortality impacts resulting from natural disasters. The Group assesses the overall level of risk by taking into consideration a range of diverse risk factors across many categories in the Group's services range. This diversity of risk is combined with the Group's business strategy and broad geographic footprint helps to mitigate risk and provide protection against the impacts of short-term climate change effects.

### **Risk Management**

The Group identifies the climate change-related risks or evaluates the existing risk management strategies under climate change with the aid of risk assessment. Hence, the areas where new strategies are needed could be identified.

The risk assessment takes a standard risk-based approach using national data, local information, and expert knowledge, which can identify how climate change may compound existing risks or create new ones.

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In response to the international community's concerns about climate change, the Group has included climate change-related risks in one of the environmental, social and governance issues. The Group's analysis and response strategy for the potential financial risks posed by climate change are as follows:

Risk Category	Potential Financial Impacts	Response Strategy
Physical risks	The increase in electricity consumption due to weather changes such as persistent hot or cold weather, and its subsequent impact on operating costs.	Adopting energy-saving policies and green measures to avoid excessive consumption of natural resources.
	As a result of climate change, extreme weather events, such as typhoons, seasonal storms, and heavy rains, are likely to become more frequent in the future. It may lead to disruption and loss due to suspension of operations.	The Group has formulated emergency plans to deal with extreme weather, which aims to reduce disruption and loss due to suspension of operations.
Transition risks	<b>Policies and regulations</b>  More stringent climate policies and regulations (such as more stringent electricity restrictions) may increase compliance and operating costs.	Strictly implementing emission reduction measures to maintain low emissions.
	<b>Market</b>  Consumers switching to products that more actively incorporate environmental concepts, resulting in lower income.	The Group adheres to the concept of sustainable development and strictly controls its product manufacturing process, such as installing machines which are highly energy efficient.

Although the climate change risks identified by the Group will not have a significant impact on its business, the Group will also review the potential impact of climate change on its business annually and adopt appropriate measures to mitigate any potential risks.

## Metrics and Targets

The Group adopts the key metrics to assess and manage climate-related risks and opportunities. The energy consumption and GHG emissions indicators are the key metrics used to assess and manage relevant climate-related risks where the Group considers such information to be material and crucial for evaluating the impact of operation on global climate change during the year. The Group regularly tracks the energy consumption and GHG emissions indicators to assess the effectiveness of emission reduction initiatives, as well as set targets to contribute to the effort to have minimal impact on global warming.

The details of the time frames over which the target applies and the base year from which progress is measured are described in section A1: "Emissions" and section A2: "Use of Resources" of this Report. The Group adopts absolute target to manage climate-related risks, opportunities, and performance.

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

Environmental aspects	Targets
<b>Air pollutants</b>	Reduce air pollutants emission by around 10% to 15% by 2030 as compared to 2020
<b>Greenhouse gas</b>	Reduce GHG emission by around 10% to 15% by 2030 as compared to 2020
<b>Energy consumption</b>	Reduce energy consumption by around 10% to 15% by 2030 as compared to 2020
<b>Water consumption</b>	Reduce water consumption by around 10% to 15% by 2030 as compared to 2020
<b>Hazardous and non-hazardous waste</b>	Reduce hazardous waste and non-hazardous waste by around 10% to 15% by 2030 as compared to 2020

## B. SOCIAL ASPECTS

### EMPLOYMENT AND LABOUR PRACTICES

#### B1. EMPLOYMENT

Employees are regarded as the Group's important and valuable assets to the Group's success. The Group aim to provide a safe and healthy working environment to employees, ensuring their rights and welfare and providing them with optimal development and training. The commitment is incorporated into the staff handbook and other human resources management policies. The staff handbook covers the Group's policies in respect of compensation and dismissal, recruitment, and promotion, working hours, rest periods and other benefits and welfare.

#### *Employees' Rights and Welfare*

The Group prioritises the rights and benefits of its employees. The Group believes the well-being of employees is correlated to their productivity and sense of belonging to the Company. The Group strives to move forward with high labour standards, respect human rights and minimise the staff turnover rate.

The Group strictly complies with applicable local regulations, including but not limited to the Employment Ordinance and Minimum Wage Ordinance in Hong Kong, the Labour Law of the PRC, and the Labour Contract Law of the PRC, to ensure fair remuneration and benefits for the employees. The Group provides remuneration for employees according to their qualifications, experience, performance, job duties and service years as well as to the market benchmark. The Group reviews performance appraisals on an annual basis to ensure the remuneration practices are competitive and aligned with market rates. In addition to salaries, the Group provides mandatory provident fund contributions for Hong Kong staff, social security insurance for PRC employees, allowances, medical benefits, and variable incentive-based remuneration such as discretionary bonuses to the employees. Employees are also entitled to several types of leave including annual leave, paid sick leave, marriage leave, maternity leave, compassionate leave, etc.

During the reporting period, the Group adhered to the management philosophy of "people-oriented" and actively promoted corporate culture development. Through diversified employee activities, the Group constructed a vibrant organisation. Throughout the year, the Group organised a series of themed activities, including a Christmas gala dinner, a reunion dinner, basketball competitions, badminton leagues, Dragon Boat Festival heritage events, and Mid-Autumn Festival celebrations in the context of traditional festivals, sports competitions, and cultural heritage, to strengthen the cohesion among the Group's employees.



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## *Employee Composition and Employee Annual Turnover Rate*

The employee compositions by gender, age group, geographical region, employment type and employment mode at the end of the reporting period were as follows:

Employment composition	2024	2023	2022
<b>By gender</b>			
• Male	46.6%	48.1%	49.7%
• Female	53.4%	51.9%	50.3%
<b>By age group</b>			
• Age 30 or below	26.1%	24.2%	28.8%
• Age 31-50	59.7%	59.7%	55.4%
• Age 51 or above	14.2%	16.1%	15.8%
<b>By geographical region</b>			
• Hong Kong	1.2%	1.2%	1.3%
• PRC	50.8%	57.7%	58.1%
• Cambodia	45.9%	40.3%	40.1%
• Other Asian countries <sup>4</sup>	1.1%	0.8%	0.5%
<b>By employment type</b>			
• Senior management	0.8%	0.8%	0.7%
• Middle management	1.3%	1.0%	1.1%
• General staff	97.9%	98.2%	98.2%

The employee annual turnover rate by gender, age group, and geographical region during the reporting period was as follows:

Employment annual turnover rates	2024	2023	2022
<b>By gender</b>			
• Male	29.1%	31.8%	44.2%
• Female	44.9%	47.3%	58.0%
<b>By age group</b>			
• Age 30 or below	65.0%	61.7%	81.6%
• Age 31-50	31.7%	37.9%	41.2%
• Age 51 or above	11.5%	12.8%	30.5%
<b>By geographical region</b>			
• Hong Kong	19.2%	21.6%	5.6%
• PRC	15.0%	25.1%	32.8%
• Cambodia	67.0%	62.4%	82.4%
• Other Asian countries	2.6%	7.1%	11.6%
<b>Overall</b>	37.5%	39.7%	51.0%

<sup>4</sup> Other Asian countries include Singapore, Vietnam, Macau and Korea.

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## B2. HEALTH AND SAFETY

The Group places its highest priority on securing the health and safety of all employees and strictly complies with the Law of the PRC on Prevention and Control of Occupational Diseases, the Law of the PRC on Work Safety and other applicable laws and regulations in the PRC. The Group strives to provide and maintain a safe and healthy working environment for employees to protect them from work-related injuries. To achieve this goal, the Group has set up a Safety Production Committee and implemented a range of health and safety-related policies to manage occupational health and safety issues.

In the past three years, the Group has not had any work-related fatalities. During the reporting period, the lost days due to work injury are 315 days.

### *Safety Education*

Safety education, including training, assessment, and safety management certification, is essential to ensure employees are well-equipped to handle the machinery and fully understand the safety risks associated with relevant equipment. All newly recruited production staff receive the three-tier safety education, which includes knowledge of safe production, relevant regulations, and operation procedures to strengthen employees' safety awareness and ability to manage emergency cases. For special operations, relevant personnel must receive safety training and obtain a special operation certificate in accordance with national laws and regulations before working at the sites.

## B3. DEVELOPMENT AND TRAINING

The Group believes that development and training are crucial to enhance its employees' potential for work advancement. The Group supports the employees in the performance of their designated roles and help them to fulfil their potential during the course of their employment. To improve employees' professional knowledge and skills in discharging their duties, the Group provides on-the-job training to employees with content covering occupational health, corporate governance, etc. The employees are funded by suitable seminars, aiming to encourage and support them in pursuing professional development and continuous learning through external training.

To uphold the quality of the Group's services, understand different case scenarios faced by the frontline staff and timely respond to the views of the staff, the Group always seeks improvements in the training by conducting assessments and collecting feedback from participants. This can help the Group continuously improve the training programs covering various aspects offered to all levels of employees to enhance their job performance.

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

During the reporting period, the percentage of employees trained and average training hours completed per employee by gender and employment type was as follows:

Employment category	Percentages of employees trained			Average training hours (hours/employee)		
	2024	2023	2022	2024	2023	2022
<b>By gender</b>						
• Male	70.9%	92.1%	95.0%	9.8	8.4	9.8
• Female	30.6%	62.3%	80.4%	5.3	6.3	9.6
<b>By employment type</b>						
• Senior management	45.4%	100.0%	100.0%	5.5	7.2	20.3
• Middle management	44.3%	100.0%	100.0%	22.2	27.7	77.8
• General staff	49.5%	73.5%	79.5%	7.2	7.1	8.9
<b>Overall</b>	49.4%	73.5%	87.6%	7.4	7.3	9.7

## B4. LABOUR STANDARDS

The Group prohibits the engagement of child and forced labour in compliance with the relevant law of the Employment Ordinance and the Employment of Children Regulations in Hong Kong and the Labour Law of the PRC. The Group has implemented a preventive recruitment procedure with a thorough background check, to ensure that no underage or illegal persons are employed. Furthermore, to prevent unlawful recruitment of employees under the age of 15 as child labour, employees are required to provide identity proofs to the Human Resources Department to verify their age as part of the recruitment process. All work should be voluntarily performed and shall not involve forced labour. If any violation of laws and regulations in relation to labour standards is found, the Group will investigate the incident, impose appropriate penalties to accountable staff subject to the severity and review any defects in the human resources system in place. Besides, the Group does not in any way force its employees to work overtime. Employees are compensated in accordance with labour laws and company practices on overtime compensation in cases where working beyond normal working hours is inevitable.

During the reporting period, there was no employment (2023: nil) of child labour discovered, nor any non-compliance with laws and regulations relating to forced labour.

## OPERATING PRACTICES

### B5. SUPPLY CHAIN MANAGEMENT

To manage and mitigate the environmental and social risks in the supply chain, the Group selected suppliers and products carefully and maintained long-term and stable relationships with qualified suppliers. According to the Group's policy "Supplier, Distributor and Subcontractor Management Procedure," the Group considers the social responsibilities of suppliers in selecting suppliers and encourages all suppliers to enhance social responsibility performance.

The Group has established social responsibility profiles for suppliers and distributors to keep a record of their evaluation results and improvement plans. Suppliers and distributors are required to sign a Social Responsibility Agreement and fully abide by the local labour laws and regulations and the SA8000 Social Compliance Standard. In addition, the Group conducts site inspections at least once a year to assess the social responsibility performance of suppliers and distributors and keep track of the improvements.



# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

During the reporting period, the number of suppliers by geographical region was as follows:

Number of suppliers	2024	2023	2022
<b>By geographical location</b>			
• Hong Kong	48	38	49
• PRC	439	421	445
• Australia	1	1	1
• Vietnam	58	45	50
• Cambodia	34	30	30
• India	13	19	22
• Europe	–	–	1
• U.S.A.	–	1	–
• Macau	5	4	–
• Taiwan	–	4	–
• Turkey	1	–	–
• Other Asian countries	23	24	31
<b>Total</b>	<b>622</b>	<b>587</b>	<b>629</b>

## B6. PRODUCT RESPONSIBILITY

The Group regards product and service qualities as key competitive advantages of its business and makes every effort to improve the product and service qualities while strengthening communications with customers. The Group strictly complies with the Trademark Law of the PRC, Law of the PRC on Product Quality, Law of the PRC on the Protection of Consumer Rights and Interests and other applicable laws and regulations in the PRC.

### *Quality Management System*

The Group has established various quality control policies and procedures to ensure the products comply with the product specifications requested by customers and meet the requirements of the ISO9001:2008 Quality Management System.

The quality control system can be divided into two main categories, including quality control for raw materials and quality control on processing procedures. To ensure the quality of raw materials meets their respective specifications, samples are taken and sent to laboratories for testing on chemical contents. In order to control the quality of the processing process, regular inspections are conducted by quality control personnel at various stages of the processing procedures to ensure consistency of the processing procedures.

### *Complaints and Opinions Handling*

The Group believes the opinions of customers can drive its continuous improvement program and are essential to its pursuit of excellence. The Group welcomes the opinions of customers by establishing customer service hotlines, conducting site visits, and convening customer meetings. In case of receipt of complaints, the Group will take prompt actions and carry out remediation plans.

During the reporting period, no material products or service-related complaint was received, and no products sold or shipped were subject to recalls for safety and health reasons.

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## *Intellectual Property Protection*

The Group is dedicated to protecting and enforcing its intellectual property rights which are crucial to sustainable business growth. Management systems are in place to specify requirements for the submission, application, indexing and rewarding of patents. In addition, the Group signs confidentiality agreements with technical specialists.

## *Customer Data Protection and Privacy*

The Group is aware of the importance of handling customer information and takes high precautions in ensuring their confidentiality to avoid misuse of personal data. The Group has implemented the policy “Business Ethics Control Procedure” and required employees to fully abide by the guidance on prohibiting any unauthorised disclosure of confidential information.

## **B7. ANTI-CORRUPTION**

The Group is committed to upholding high standards of business ethics. With the implementation of the “Anti-Corruption Control Procedure,” the Group conveys its firm stance against corruption and fraud to its customers, suppliers, contractors, and employees. The Group requests employees and third parties to sign an anti-bribery/anticorruption commitment and fully comply with the requirements as defined. The management department is responsible to monitor the business operation and oversee any cases related to corruption or fraud.

The Group actively conducts anti-corruption training for board members and employees to enhance their awareness of integrity and cultivate strong professional ethics, thereby safeguarding the company’s image and interests. The Group’s whistle-blowing procedure encourages and enables stakeholders to report on observed and suspected non-compliance and questionable practices by setting up a report box and report phone. Once a misconduct case is found and confirmed, the relevant personnel will be subject to disciplinary actions and reported to legal authorities when necessary.

During the reporting period, no legal case concerned (2023: nil) with corrupt practices was brought against the Group.

## **COMMUNITY**

### **B8. COMMUNITY INVESTMENT**

The Group proactively takes part in various community services to reveal its commitment to social responsibility, such as supporting local communities in the realm of environment and education. For example, the Group arouses the awareness of energy saving and emission reduction of the general public among the community.

During the reporting period, the Group has donated approximately HK\$1,915,000 to various local charity organisations. The Group will continue to support different charities and the building of community.

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORTING INDEX

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<b>A1: Emissions</b>			
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<b>KPI A1.1</b>	The types of emissions and respective emissions data	"Emissions – Air Pollutant Emission"	8-9
<b>KPI A1.2</b>	Direct and energy indirect greenhouse gas emissions and, where appropriate, intensity	"Emissions – Greenhouse Gas Emission"	9
<b>KPI A1.3</b>	Total hazardous waste produced and, where appropriate, intensity	"Emissions – Hazardous and Non-hazardous Wastes"	10
<b>KPI A1.4</b>	Total non-hazardous waste produced and, where appropriate, intensity	"Emissions – Hazardous and Non-hazardous Wastes"	10
<b>KPI A1.5</b>	Description of emissions target(s) set and steps taken to achieve them	"Emissions – Air Pollutant Emission" "Emissions – Greenhouse Gas Emission"	8-9
<b>KPI A1.6</b>	Description of how hazardous and non-hazardous wastes are handled, reduction target(s) set and steps taken to achieve them	"Emissions – Hazardous and Non-hazardous Wastes"	10
<b>A2: Use of Resources</b>			
<b>General Disclosure</b>		"Use of Resources"	10
<b>KPI A2.1</b>	Direct and/or indirect energy consumption by type and intensity	"Use of Resources – Energy"	11
<b>KPI A2.2</b>	Water consumption in total and intensity	"Use of Resources – Water"	11
<b>KPI A2.3</b>	Description of energy use efficiency target(s) set and steps taken to achieve them	"Use of Resources – Energy"	10
<b>KPI A2.4</b>	Description of whether there is any issue in sourcing water that is fit for purpose, water efficiency target(s) set and steps taken to achieve them	"Use of Resources – Water"	11
<b>KPI A2.5</b>	Total packaging material used for finished products and, if applicable, concerning per unit produced	Not applicable to the Group's business.	N/A



# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

Subject areas, aspects, general disclosures, and Key Performance Indicators (KPIs)		Section	Pages
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<b>A4: Climate Change</b>			
<b>General Disclosure</b>		"Climate Change"	12
<b>KPI A4.1</b>	Description of the significant climate-related issues which have impacted, and those which may impact the issuer, and the actions taken to manage them	"Climate Change"	12-13
<b>B. Social</b>			
<b>Employment and Labour Practices</b>			
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Subject areas, aspects, general disclosures, and Key Performance Indicators (KPIs)	Section	Pages
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<b>KPI B4.1</b> Description of measures to review employment practices to avoid child and forced labour	“Labour Standards”	17
<b>KPI B4.2</b> Description of steps taken to eliminate such practices when discovered	No legal case regarding child and forced labour was noted.	17
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<b>KPI B5.2</b> Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, how they are implemented and monitored	“Supply Chain Management”	17
<b>KPI B5.3</b> Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored	“Supply Chain Management”	17
<b>KPI B5.4</b> Descriptions of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored	“Supply Chain Management”	17

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Subject areas, aspects, general disclosures, and Key Performance Indicators (KPIs)		Section	Pages
<b>B6: Product Responsibility</b>			
<b>General Disclosure</b>		"Product Responsibility"	18
<b>KPI B6.1</b>	Percentage of total products sold or shipped subject to recalls for safety and health reasons	Not applicable to the Group's business.	N/A
<b>KPI B6.2</b>	Number of products and service-related complaints received and how they are dealt with	No product or service-related complaint was received during the year.	18
<b>KPI B6.3</b>	Description and practices relating to observing and protecting intellectual property rights	"Product Responsibility – Intellectual Property Protection"	19
<b>KPI B6.4</b>	Description of quality assurance process and recall procedures	"Product Responsibility – Quality Management System"	18
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<b>KPI B7.1</b>	Number of concluded legal cases regarding corrupt practices brought against the issuer or its employees during the reporting period and the outcomes of the case	No concluded legal case regarding corrupt practices was noted.	19
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<b>KPI B7.3</b>	Description of anti-corruption training provided to directors and staff	"Anti-corruption"	19
<b>Community</b>			
<b>B8: Community Investment</b>			
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<b>KPI B8.1</b>	Focus areas of contribution (e.g. education, environmental concerns, labour needs, health, culture, sport)	"Community Investment"	19
<b>KPI B8.2</b>	Resources contributed (e.g. money or time) to the focus area	"Community Investment"	19



