



德林控股
DL HOLDINGS

DL HOLDINGS GROUP LIMITED
德林控股集團有限公司

(Incorporated in the Cayman Islands with limited liability)

Stock Code: 1709



2024/2025
Environmental, Social,
and Governance Report



ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

APPROACH TO ENVIRONMENTAL, SOCIAL AND GOVERNANCE (“ESG”) AND REPORTING

DL Holdings Group Limited (the “**Company**”) and its subsidiaries (collectively referred to as the “**Group**”) are pleased to present this ESG report (the “**ESG Report**”), which summarises the ESG policies, initiatives, and performance of the Group, in accordance with the requirement of the Appendix C2 Environmental, Social and Governance Reporting Guide (“**ESG Guide**”) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

GOVERNANCE STRUCTURE

The board of directors of the Company (the “**Board**”) is responsible for overseeing the ESG issues, evaluating and identifying ESG-related risks and ensuring the appropriateness and effectiveness of the Company’s ESG risk management policies and internal control systems for ESG issues are in place. The management of the Group verified that the policies and systems in place were effective for the year ended 31 March 2025, and the Board confirmed the information disclosed in the ESG Report complies with ESG Guide.

The Group has a well-defined business development strategy. The value of the Group stems from better resource utilisation and strong stakeholder relationships. The Group understands the importance of conducting business responsibly to achieve sustainable development, which is essential for securing affordable funding and enhancing long-term competitiveness. The Group integrates environmental and social considerations as part of our long-term vision and strategy as a commitment of responsible operations. The Group has established and implemented a robust set of policies to monitor and manage risks associated with the environment, employment, product and service quality control, and governance. Details of the management approaches to sustainable development of various areas are illustrated in this report.

ESG MANAGEMENT APPROACH

The Group is dedicated to achieving high standards of environmental, social, and governance performance while complying with all applicable legal requirements in the markets where the Group operates. We view this as a crucial foundation for engaging our stakeholders and growing the business responsibly and sustainably. Furthermore, the Group places significant emphasis on employee development and environmental protection.

The Group’s ESG approach is focused on ensuring that we continue to create long-term value for our stakeholders by maintaining the economic and social benefits of the operations. We also take the necessary measures to protect and support the communities.

The Group aims to tackle the potential risks and opportunities presented by sustainability issues by fostering cross-departmental collaboration. This approach addresses challenges from multiple perspectives and is expected to yield more comprehensive solutions to the problems that our society is facing today.

The Group recognises that environmental conservation and community engagement are not only moral imperatives but also sound business practices. By maintaining our commitment to corporate social responsibility, the Group aims to establish as an environmentally friendly enterprise that values employee development and safeguards their rights and interests.

To provide further oversight and direction, the Board was also involved in setting ESG-related targets and was tasked with reviewing progress against these targets annually. This involves comparing the ESG-related data with that from the previous reporting period and assessing the data against the established ESG targets. The Board will also adjust the ESG-related targets after considering the relevance of such ESG issues to the Group’s business.

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

REPORTING PRINCIPLES

The ESG Report is governed by mandatory disclosure requirements and “Comply or Explain” provisions. To present a fuller picture of our ESG performance and practices, the ESG Report was prepared by four core principles:

- **Materiality:** The ESG Report shall disclose any quantitative or qualitative ESG data that are sufficiently important to the stakeholders of the Group.
- **Quantitative:** The disclosures in this ESG Report have been organised and calculated in accordance with a range of internationally harmonised disclosure statistics. Key performance indicators relating to historical data can be measured. The Group has set targets for reducing individual impacts and the effectiveness of ESG policies and management systems can be assessed and verified. Quantitative information is accompanied by explanatory notes describing their purpose and impact and, where appropriate, comparative data is provided.
- **Balance:** To present the sustainable performance of the Group for the Reporting Period (as defined below) in an unbiased and objective manner, avoid selections, omissions or formats of presentation that might improperly influence the decisions or judgements of the readers of the ESG Report.
- **Consistency:** This ESG Report uses consistent statistical methods and assumptions for the data and explains the methodology so that the ESG data can be meaningfully compared at a later date. Changes, if any, are stated clearly to allow meaningful comparison over time.

SCOPE OF REPORT

Unless stated otherwise, the ESG Report mainly includes the Group’s core business in sales of apparel products with the provision of supply chain management total solutions to customers (the “**Apparel Business**”) as well as the Group’s provision of financial services of licensed business including financial advisory services; securities research services, securities trading and brokerage services; margin financing services; referral services; insurance broking services; and investment management and advisory services and provision of money lending services, as well as provision of enterprise solutions services (the “**Financial Services Businesses**”).

The information stated in this ESG Report spans from 1 April 2024 to 31 March 2025 (the “**Reporting Period**”), and includes all subsidiaries of the Group during the Reporting Period. The information in this ESG Report was gathered and organised through various channels, including but not limited to the internal control policies of the Group, the factual evidence of the implementation of ESG, the key performance indicators (“**KPIs**”) listed according to the ESG Guide, and the annual performance quantitative data of the Group in business operation and ESG management.

This ESG Report of the Group covered the subject areas of environmental and social, which will be discussed by reference to different aspects of the relevant policies and laws as addressed by the ESG guide. Information relating to the Group’s corporate governance practices can be found in the Corporate Governance Report on pages 25 to 35 of the annual report of the Company for the Reporting Period. The Group will continue to assess the major ESG aspects and determine the areas to be reported in the future ESG reports.

REPORTING FRAMEWORK

The ESG Report shall be published both in Chinese and English on the website of the Stock Exchange and the Company. Should there be any discrepancy between the Chinese and the English versions, the English version shall prevail.

STAKEHOLDERS ENGAGEMENT

To define the Group’s current and future sustainable development strategies, it is essential to understand the perspectives and expectations of the Group’s stakeholders regarding our development and success. This understanding will assist the Group in evaluating the potential impacts of the future business activities on environmental and social aspects.



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The Group places great value on stakeholders and their feedback regarding our business and ESG aspects. To understand and address our stakeholders' primary concerns, the Group has maintained close communication with key stakeholders, including but not limited to employees, customers, and suppliers, through various platforms such as meetings and surveys.

The Group is committed to continually enhancing our performance, delivering products and services that meet stakeholders' needs and creating greater value for the community on an ongoing basis.

The Group will maintain effective communication with major stakeholders in various ways to address their concerns and feedback promptly. It is essential to consider the needs of all stakeholders to sustain long-term positive relationships with shareholders, investors, employees, customers, and public bodies. The areas of concern identified by stakeholders are listed below:

Major Stakeholder Engaged	Major Communication Channels	Major Concerns
Shareholders and investors	<ul style="list-style-type: none"> Press Release, Corporate Announcements and Circulars Annual and Interim Reports General Meetings 	<ul style="list-style-type: none"> Business Development Plan Financial and Business Stability Information Disclosure and Transparency Profitability
Employees	<ul style="list-style-type: none"> Trainings and Team Building Activities Business Meetings and Briefings Performance Appraisals 	<ul style="list-style-type: none"> Career Development and Training Opportunities Compensation and Benefits Occupational Health and Safety Personal Data Protection and Security
Public Community	<ul style="list-style-type: none"> Charitable and Volunteering Activities Community Interactions Marketing 	<ul style="list-style-type: none"> Corporate Social Responsibilities Community Investment and Charitable Activities
Government and Supervisory Institutions	<ul style="list-style-type: none"> Compliance Report Major Meeting and Policy Consultation Information Disclosures Examinations and Inspections 	<ul style="list-style-type: none"> Compliance Operation Corporate Governance Environmental Protection
Local Users of Natural Resources	<ul style="list-style-type: none"> ESG Reporting 	<ul style="list-style-type: none"> Energy Saving and Emission Reduction Mitigation Measures
Customers	<ul style="list-style-type: none"> Business Communication Customer Feedback 	<ul style="list-style-type: none"> Information Security Product and Services Quality

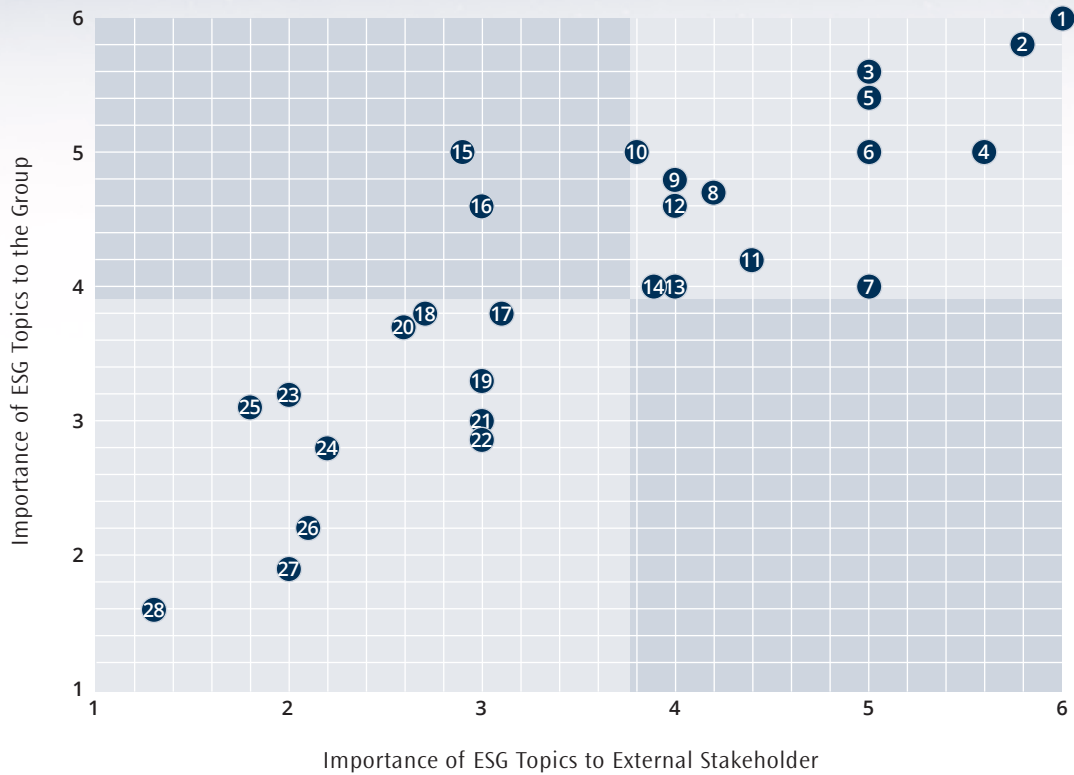
MATERIALITY ASSESSMENT

The Group conducted an annual review by engaging our stakeholders in a materiality assessment survey during the Reporting Period to identify the stakeholders' primary concerns and material interests regarding ESG issues. The Group selected a group of stakeholders who have most influenced our business and invited them to share their views on the Group's current ESG performance through an online survey. Based on their feedback and a comparison with major ESG issues from peer companies, we have assessed and identified the key ESG issues for the Group to further enhance our sustainable business strategy.

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The result of the materiality assessment is shown below:

Materiality Assessment Matrix



Item	ESG Topic	Item	ESG Topic
1.	Customer satisfaction	15.	Occupational health and safety
2.	Customer information and privacy	16.	Climate change
3.	Number of concluded legal cases regarding corrupt practices, e.g. bribery, extortion, fraud and money laundering	17.	Product and service labelling
4.	Observing and protecting intellectual property rights	18.	Environmental risks (e.g. pollution) and social risks (e.g. monopoly) of the suppliers
5.	Anti-corruption policies and whistle-blowing procedure	19.	Non-hazardous waste production
6.	Marketing communications (e.g. advertisement)	20.	Product health and safety
7.	Employee development and training	21.	Environmentally preferable products and services
8.	Diversity and equal opportunity of employees	22.	Energy use (e.g. electricity, gas, fuel)
9.	Cultivation of local employment	23.	Hazardous waste production
10.	Selection and monitoring of suppliers	24.	Use of materials (e.g. paper, packaging, raw materials)
11.	Anti-corruption training provided to directors and staff	25.	Greenhouse gas emissions
12.	Employee remuneration, benefits and rights (e.g. working hours, rest periods, working conditions)	26.	Mitigation measures to protect environment and natural resources
13.	Community support (e.g. donation, volunteering)	27.	Water use
14.	Preventing child and forced labour	28.	Air emissions



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During the Reporting Period, the Group, through various communication channels, understands that the major ESG concerns for major stakeholders include customer satisfaction, customer information and privacy, number of concluded legal cases regarding corrupt practices, observing and protecting intellectual property rights, and anti-corruption policies and whistle-blowing procedure. These topics form the primary ESG management priorities and objectives of the Group. Considering the results of the materiality assessment alongside the Group's priorities and objectives, the Group's ESG strategies aim to integrate ESG philosophy into our corporate governance and enhance community involvement.

STAKEHOLDERS' FEEDBACK

The Group welcomes stakeholders' feedback on our ESG approach and performance. You are welcomed to provide your suggestions or share your views with the Group through any channel below to help the Group improve our ESG performance:

Email: info@dl-holdings.com
Website: <https://www.dl-holdings.com/>
Address: 29/F Vertical Square, 28 Heung Yip Road, Wong Chuk Hang, Hong Kong
Phone: +852 3188 5552

The following sections provide more information about the Group's practices in the areas of the environment, employees' engagement and development, good operating practices and the Group's contribution to the community.

ENVIRONMENTAL

Environmental protection is a key aspect of sustainable development. The Group is dedicated to contributing to environmental protection for achieving sustainable development. To address environmental issues and mitigate their impact on our operations, the Group has established a comprehensive set of environmental protection management policies, mechanisms, and measures to ensure our sustainable development and operations, while pursuing the sustainability of the environment and the community. The Group is increasingly vigilant in controlling our emissions and resource consumption and continues to strictly abide to the relevant environmental laws and regulations in the various countries where the Group operates daily.

To mitigate the environmental impact arising from the Group's business activities, the Group has adopted and implemented the aforementioned environmentally friendly policies, which primarily apply to all subsidiaries. These policies embrace the waste management principles of "Reduce, Reuse, Recycle, and Replace", along with a focus on emission reduction. The aim is to minimise the adverse effects of business activities on the environment and ensure that waste and exhaust emissions are properly managed. The Group strives to establish and implement effective environmental protection policies while enhancing our environmental performance by reducing energy consumption and the use of other resources. The Group is committed to purchasing environmental protection and energy-saving equipment, and adopts practical measures and policies to safeguard the environment. In the office, the Group promotes a green office initiative, encourages internal paperless communication, advocates the use of recycled paper, and urges staff to conserve water and electricity.

As the Group is primarily engaged in the provision of the Apparel Business and Financial Services during the Reporting Period, the Group is not aware of any relevant laws and regulations concerning air and greenhouse gas emissions, discharges into water and land, or the generation of hazardous and non-hazardous waste that significantly impact the Group.

During the Reporting Period, the Group identified no violations of environmental laws and regulations in Hong Kong or the PRC, and the Group has adhered strictly to the relevant laws regarding air and greenhouse gas emissions, discharges into water and land, and the generation of hazardous and non-hazardous waste. The Group aims to minimise our negative environmental impact, encourages low-carbon travel, and is committed to contributing to environmental protection.

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A.1. Emissions

Air Emissions

Given the nature of the Group's business, we are not involved in any combustion, industrial production, or factory facilities that would directly pollute the atmosphere. Consequently, the Group's business activities have no significant impact on air quality in the environment. In light of the Group's daily operations, air emissions primarily result from the fuel combustion of business vehicles.

During the Reporting Period, the air emissions of sulphur oxides ("SO_x"), nitrogen oxides ("NO_x") and particulate matter ("PM") were 0.08 kg, 1.79 kg and 0.13 kg respectively (2024: 0.04 kg, 2.82 kg and 0.21 kg respectively), and the data values are insignificant to cause great pollution to the environment since the provision of the Apparel Business and the Financial Services Businesses have minimal direct impact to the environment.

Additionally, the Group actively encourages employees to adopt green travel practices, such as using public transportation or carpooling when commuting, to reduce the emission of pollutants associated with office travel.

Greenhouse Gas Emissions

The Group emits a minimal amount of greenhouse gas ("GHG") during operations, primarily resulting from the consumption of petrol in business vehicles, electricity consumption in the office, and occasional business air travel.

For the year ended 31 March 2025, the Group's total GHG emissions amounted to approximately 189 tCO₂e (2024: 95 tCO₂e) and the GHG emissions intensity was approximately 1.8 tCO₂e per employee (2024: 1.1 tCO₂e per employee). The increase in GHG emissions is mainly due to a rising need in business air travel by employees.

Overall, the Group has relatively low energy consumption and raw materials usage. The Group did not generate any hazardous waste during the Reporting Period (2024: none). As such, the Group's main carbon footprint comes from indirect GHG emissions of electricity consumption, primarily due to the use of office equipment. The Group also actively encourages employees to adopt green travel practices, such as using public transportation or carpooling, to reduce the emission of pollutants related to business travel.

The detailed summary of the GHG emissions is shown in the table below:

GHG Performance Summary <small>(Note 1)</small>	Unit	For the year ended 31 March 2025	For the year ended 31 March 2024
Direct GHG emissions (Scope 1) – petrol consumption	tCO ₂ e	15	7
Energy indirect GHG emissions (Scope 2) – electricity consumption	tCO ₂ e	71	58
Other indirect emissions (Scope 3) – Business air travel	tCO ₂ e	103	30
Total GHG emissions (Scope 1, Scope 2 and Scope 3)	tCO ₂ e	189	95
Intensity of GHG emissions <small>(Note 2)</small>	tCO ₂ e per number of employees	1.8	1.1

Notes:

- GHG emission data is presented in terms of tCO₂e and are based on, but not limited to, "The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standards" issued by the World Resources Institute and the World Business Council for Sustainable Development; "How to prepare an ESG Report-Appendix II: Reporting Guidance on Environmental KPIs" and "Implementation Guidance for Climate Disclosures under HKEX ESG reporting framework" issued by the Stock Exchange; and "Global Warming Potential Values" from the Intergovernmental Panel on Climate Change Fifth Assessment Report, the "Sustainability Report 2024" published by the CLP Group and the "Sustainability Report 2024" published by the HK Electric Investments.
- The intensity data in the ESG Report was calculated based on the total number of full-time employees employed by the Group as at 31 March 2025 and 2024, which was a total of 104 and 83 employees respectively.



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As electricity consumption is the primary source of the Group’s GHG emissions, the Group has implemented green measures in the office to enhance operational efficiency and minimise GHG emissions by reducing energy consumption. The Group has aligned our emission targets with Hong Kong’s Climate Action Plan 2050, published by the Government of the Hong Kong SAR, which includes key decarbonisation strategies such as net-zero electricity generation and energy saving. To achieve these emission targets, the Group will continue to adopt these green measures in the office, which are detailed in the “Achieving High Energy Efficiency” section of aspect A.2 in this ESG Report.

To summarise, the Group’s GHG emissions for the year ended 31 March 2025 increased by approximately 99.4% due to the rising demands of business travel as operations and the intensity (calculated based on total GHG emissions per employee) has also seen an increase of 65.6% compared to the year ended 31 March 2024. Given that the Group has no industrial production or factory facilities, we did not generate significant direct air emissions.

Discharges into Water

For the year ended 31 March 2025, the amount of water consumed by the Group in our business activities is relatively insignificant, resulting in no material discharge into water. The wastewater discharged by the Group is properly treated and discharged into the sewage system managed by the Drainage Services Department.

The Group’s water consumption corresponds to the volume of wastewater discharged. Details of water consumption will be provided in the “Water Consumption and Use of Packaging Materials” section of aspect A.2 in this ESG Report.

Waste Management and Minimisation

Hazardous Wastes Handling Method

Although the Group did not generate any hazardous waste for the years ended 31 March 2025 and 2024, we have established guidelines for the management and disposal of hazardous waste. These guidelines stipulate that should any hazardous waste be produced, the Group must engage a qualified chemical waste collector to manage such waste in accordance with the relevant environmental laws and regulations.

Non-hazardous Wastes Handling Method

The Group’s environmental policies (the “**Environmental Policies**”) focus on carbon and waste reduction, adhering to the principle of “Reduce, Reuse, Recycle, and Replace” to minimise the consumption and wastage of environmental resources.

To lessen the impact on the environment, the Group has implemented appropriate measures for managing non-hazardous waste generated from our business operations and has launched various waste reduction initiatives.

The volume of non-hazardous wastes generated by the Group is shown as below:

Non-hazardous waste category	Unit	For the year ended 31 March 2025	For the year ended 31 March 2024
Paper ^(Note 3)	Tonnes	1.30	1.36
Intensity – Paper used per employee	Tonnes per employee	0.01	0.02

Note:

- Paper consumption in 2025 and 2024 were equivalent to approximately 112 boxes and 107 boxes of paper respectively.

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The Group regularly monitors the volume of paper consumed and has implemented several waste reduction measures. We also uphold high standards in waste reduction and have educated our employees on the importance of sustainable development. During the Reporting Period, the Group engaged qualified third parties to recycle wastepaper.

During the Reporting Period, the Group's total paper consumption decreased by approximately 4.4% compared to the year ended 31 March 2024. The Group has successfully met our target of reducing total paper consumption by approximately 2% from the 2024 baseline by 2029. Moving forward, the Group will continue to strengthen control measures to maintain this level of paper consumption in future years.

To protect forests and reduce desertification, the Group has initiated efforts to save paper. The Group is committed to adopting a paperless office model to minimise paper consumption and encourages staff to conserve paper while understanding the importance of sustainable development. The reduction target aims to align with Hong Kong's Climate Action Plan 2050, focusing on key decarbonisation strategies such as green buildings and waste reduction.

The Group consumes paper for our business operations and has implemented several measures to reduce paper consumption, including but not limited to the following:

- Utilisation of “paperless communication” where applicable, such as e-leave system for employees, and e-brochures for distributing to customers;
- Promoting the use of recycled paper, toner, and other eco-friendly materials;
- Using high-performance all-in-one “multi-function printers” that combine printing, scanning and copying functions into a single device, which can be shared among various departments in order to reduce the total number of different kinds of devices, thereby minimising power consumption and carbon footprint, as well as simplifying maintenance;
- Installation of recycling bins for recyclable materials, including paper, aluminium cans and plastics; and
- Posting environmental messages posted in the workplace to reinforce staff to reduce hazardous and non-hazardous waste.

Through the implemented measures, staff are well-educated and aware of their responsibilities regarding waste management in the workplace, fostering a sense of minimising resource wastage.

In addition to various methods of reducing consumption, the Group's business travels also contribute to a certain carbon footprint. The Group has encouraged employees to actively utilise video conferencing and call system platforms, as well as email discussions, to replace unnecessary business travel and reduce emissions. The Group will continue to take steps to further reduce fuel use and air emissions by using more public transport and minimising the frequency of air travel.



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A.2. Use of Resources

The Group continues our initiatives to promote resource efficiency and eco-friendly measures within our operations and is committed to optimising resource allocation across all business activities. The Group has established relevant policies and procedures to govern resource use, with a focus on achieving high energy efficiency and minimising unnecessary material consumption.

Achieving High Energy Efficiency

Energy policies, which form a core part of the Group’s framework, have been developed to optimise energy conservation. All employees are required to implement the adopted measures, including the purchase of energy-efficient products and services, and to take responsibility for the Group’s overall energy efficiency. By establishing an energy management system, the Group sets and regularly updates our energy targets to continuously improve energy performance. Any unusually high electricity consumption will be investigated to determine the root cause, and preventive measures will be put in place.

Saving resources is a collective responsibility for society, and the Group is also committed to participating in water and electricity conservation, thereby contributing to the society.

The Group actively seeks ways to enhance operational efficiency while reducing resource usage, which will help protect the planet and achieve environmental sustainability. The resources used by the Group primarily stem from water and electricity consumption in the office. The Group has adopted a green office approach to minimise the consumption of natural resources and lessen our environmental impact. In addition to controlling energy usage, the Group is dedicated to raising awareness of water conservation among employees and other stakeholders.

The energy consumption volume of the Group is shown as below:

Contents	Unit	For the year ended 31 March 2025	For the year ended 31 March 2024
Petrol	kWh	55,822	24,383
Intensity – Petrol consumption per employee	kWh per employee	536.75	293.78
Electricity	kWh	119,127	110,431
Intensity – Electricity consumption per employee	kWh per employee	1145.45	1,330.49
Water	m ³	88	30
Intensity – Water consumption per employee	m ³ per employee	0.85	0.36

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Petrol and Electricity

The Group's petrol consumption is solely used for business vehicles, which has been discussed above in "A1. Emission". The petrol energy consumption was 55,822.27 kWh in the Reporting Period (2024: 24,383 kWh). The Group will continue to strengthen the control of petrol use in the near future.

During the Reporting Period, the electricity consumption and its intensity decreased compared to the year ended 31 March 2024. The electricity consumption increased by approximately 7.9%. The increase in the electricity consumption is primarily due to the business expansion and increase in number of operating offices. However, the electricity intensity (measured as electricity consumption per employee) has seen a reduction of approximately 13.9%. This demonstrates that the staff awareness of environmental protection and emission mitigation has been continuously fostered, reflecting their growing responsibility in achieving energy conservation in the workplace.

The Group has set a long-term energy target to align with the Hong Kong's Climate Action Plan 2050, focusing on the major decarbonisation strategy of energy saving. To achieve higher energy efficiency and meet the energy efficiency target, the Group has implemented various measures during the Reporting Period, some of which are outlined as follows:

- Promoting the concept of electricity conservation, the Group fosters good power consumption habits among employees and promptly discourages electricity wastage;
- Replacing energy-inefficient light bulbs with energy-efficient LED lighting in phases;
- Adopting higher energy-efficient office equipment in the workplace;
- Encouraging staff to utilise teleconferences and video conferences to reduce air and carbon emissions related to transportation for meetings;
- Turning off unused appliances, computers, lighting and air conditioning during non-office hours or when away from the workplace to reduce indirect greenhouse gas emissions from electricity use;
- Encouraging staff to set the cooling temperature to no less than 25 degrees Celsius during office hours;
- Installing timing devices in certain equipment for automatic shutdown during non-office hours to avoid unnecessary energy consumption;
- Monitoring the energy usage on a monthly basis, along with investigating any significant variance in consumption;
- Arranging regular examinations of the business vehicles on petrol consumption;
- Testing air pollutant emissions from mobile combustion in vehicles and standby generators to ensure compliance with relevant statutory standards; and
- Encouraging staff to participate in campaigns or activities that promote a green environment.



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Water Consumption and Use of Packaging Materials

In addition to managing energy consumption, the Group is committed to raising awareness of water conservation among our staff and other stakeholders. As the Group does not operate in a water-intensive industry, we do not utilise significant amounts of potable water, and water stress poses relatively little threat to our business. The Group has not faced challenges in sourcing water. However, the Group has established water efficiency targets to align with Hong Kong's Climate Action Plan 2050, focusing on green buildings and waste reduction as key carbon reduction strategies. To achieve these targets, the policies implemented by the Group include, but are not limited to, posting water conservation notices next to water supply facilities to remind staff of the importance of responsible water use. Staff are also required to turn off water taps after use to prevent unnecessary water consumption. Additionally, automatic water stop taps have been installed where applicable to enhance water efficiency. In the coming year, the Group will continue to encourage and monitor employees in implementing water conservation measures.

During the Reporting Period, the Group consumed 88 m³ (2024: 30 m³) of water resources and the water consumption per employee was approximately 0.85 m³ (2024: 0.36 m³). The water consumption of the Group has seen an increase of approximately 193% and the intensity (calculated by water consumption per employee) increased by approximately 136% for in the Reporting Period compared to the year ended 31 March 2024. The increase in water consumption and intensity is primarily attributed to the business expansion and increase in the number of operating offices during the Reporting Period. Also, the Group did not have physical products for sale and therefore there was no packaging materials were used for the year ended 31 March 2025 (2024: Nil).

Energy Use Efficiency Initiatives

The above measures were implemented during the Reporting Period to achieve higher energy efficiency, improve energy efficiency and reduce energy consumption by preserving natural resources and reducing GHG emissions.

A.3. The Environment and Natural Resources

Managing Other Environmental Impact

The Group aims to be a leader in environmental protection within our industry, particularly focusing on the impact of our business operations on the environment and natural resources. As a responsible business, the Group has implemented environmental protection policies and complies with all national and regional environmental laws, legislation, regulations, and industry standards. We integrate environmental concepts into our internal management and daily operations to minimise adverse effects on the environment and natural resources. The Group is committed to conserving resources to reduce our environmental impact and save on operating expenses. Additionally, the Group collaborates with government agencies and supports the activities of environmental organisations to foster a "green" society.

During the Reporting Period, the primary environmental impact of the business was non-hazardous waste, such as paper. The Group will continue to implement the measures of reduce, reuse, recycle, and replace wherever possible, as outlined in our environmental policies and practices. Throughout the Reporting Period, the Group did not receive any warnings or complaints from government environmental authorities, customers, or business partners regarding violations of environmental regulations or environmental pollution. In the coming year, the Group will strive to maintain our goal of zero complaints and zero pollution while preparing to launch several sustainable development activities aimed at conserving natural resources and protecting the environment.

In light of the growing concern over carbon emissions from local governments and the international community, the Group will adhere to the ESG provisions set forth by the Stock Exchange. The Group will continue to present environmental key performance indicators and social information in compliance with these provisions.

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A.4. Climate Change

Climate change and global warming, driven by GHG emissions, are becoming significant environmental issues globally. Although the Group is not involved in large-scale manufacturing and is relatively less affected by climate change, we must not underestimate the associated risks, such as operational and profit risks.

To mitigate these risks arising from extreme weather and natural disasters, the Group has implemented emergency response procedures and safeguards to minimise loss of office equipment and facilities, business impact, and harm to employee safety. The relevant procedures and measures include:

- The Group regularly disseminates information on natural disaster prevention and raises safety awareness among our employees.
- The Group has intensified our focus on climate change by identifying hidden dangers at an early stage, implementing practical preventive measures, and striving to reduce losses caused by natural disasters.
- The Group regularly conducts complete backups and off-site backups of data in our office systems to support the resumption of critical business operations.

SOCIAL

B.1. Employment

Human resources are not only the Group's most important asset but also the cornerstone of our development. The Group has established relevant policies to ensure a happy and productive working environment for employees. These policies cover areas such as recruitment, compensation, promotion, working hours and rest periods, diversity, and equal opportunity. As of 31 March 2025, the Group has a total of 104 employees. The following tables provide details of the Group's total workforce and employee turnover rate by gender, age group, employment type, and geographical region:

Number of Employee of the Group	As at 31 March 2025	As at 31 March 2024
By Gender		
Male	61	47
Female	43	36
By Employment type		
Full time	102	70
Part time	2	13
By Age		
Below 30	18	20
30–50	63	45
Above 50	23	18
By Geographical Location		
Mainland China	2	0
Hong Kong	94	81
Singapore	2	2
Japan	6	0



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Employee Turnover Rate	As at 31 March 2025 <small>(Note 4)</small>	As at 31 March 2024
Overall Turnover Rate	28%	27%
By Gender		
Male	26%	24%
Female	30%	37%
By Age		
Below 30	16%	56%
30–50	39%	35%
Above 50	10%	4%
By Geographical Location		
Mainland China	–	–
Hong Kong	28%	30%
Singapore	50%	–
Japan	–	–

Note:

- The employee turnover rate of the Reporting Period is calculated by dividing the number of turnovers by the average number of employees of that category in the current and previous year.

The Group has not identified any material non-compliance with relevant laws and regulations that significantly affects the Group for the Reporting Period, relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits, including but not limited to the Employment Ordinance (Cap 57 of the Laws of Hong Kong), Mandatory Provident Fund Schemes Ordinance (Cap 485 of the Laws of Hong Kong), Minimum Wage Ordinance (Cap 608 of the Laws of Hong Kong), Sex Discrimination Ordinance (Cap 480 of the Laws of Hong Kong), Disability Discrimination Ordinance (Cap 487 of the Laws of Hong Kong), Family Status Discrimination Ordinance (Cap 527 of the Laws of Hong Kong), and Race Discrimination Ordinance (Cap 602 of the Laws of Hong Kong). To ensure fair and equal protection for all employees, the Group maintains a zero-tolerance policy towards sexual harassment or abuse in the workplace.

The Group is committed to providing a discrimination-free working environment for employees. This principle encompasses all aspects of human resources, including recruitment, transfer, promotion, training, salary, and welfare. As an equal opportunity employer, the Group is dedicated to maintaining a workplace that is free from discrimination against any individual based on ethnic group, gender, age, religion, nationality, disability, or sexual orientation. The Group employs transparent and fair selection processes, choosing the best candidates based on their performance, experience, and skills. Regular reviews are conducted for employee promotions, and the Group has established objective performance indicators for annual performance evaluations.

The Group aims to provide competitive salaries and other benefits to retain and motivate talent. Remuneration is determined with reference to prevailing market conditions, as well as the competency, qualifications, and experience of each individual employee. Remuneration packages include holidays, annual leave, a medical scheme, group insurance, a mandatory provident fund, flexible leave arrangements, year-end double pay, and discretionary bonuses. Employees' wages and related benefits meet the minimum requirements set by the Hong Kong government.

During the Reporting Period, a case of labour dispute was resolved through an out-of-court settlement. Additionally, the Group is not aware of any instances where the Group has violated employment laws or regulations.

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B.2. Health and Safety

The Group is committed to providing a comfortable and safe working environment for all employees, adhering to the philosophy of “Safety First”. The health, peace of mind, and physical and mental well-being of our employees are always our top priority. The Group also outlines health and safety standards in our Health and Safety Policy and Code of Conduct, establishing standard procedures such as special and routine inspections to identify safety risks and offering guidance on appropriate health and safety practices in the workplace to prevent potential accidents. The Group focuses on key areas to minimise occupational hazards and health and safety risks:

- Smoking is strictly prohibited in the office area.
- Employees should carefully check the electric switches, door and window locks, etc. before leaving duty to eliminate the hidden dangers.
- No one is permitted to repair electrical appliances or other office equipment without proper training.
- Employees who continue to engage in unsafe practices will face disciplinary action.
- Employees must strive to improve the sanitary environment in the workplace and comply with healthcare and sanitation measures.

The Group views the maintenance of a healthy and safe working environment as paramount. The Group strictly adheres to the occupational health and safety guidelines recommended by the Labour Department and the Occupational Safety and Health Council.

The human resources and administration department of the Group (“**HRA**”) is responsible for matters related to occupational health and safety and implements a series of measures to ensure the health and safety of employees, including but not limited to:

- Monitoring and reviewing the health and safety policies regularly;
- Conducting regular inspections in the office;
- Preparing a first-aid kit in a conspicuous location and checking it periodically;
- Organising fire drills every year;
- Formulating guidelines for work arrangements in typhoon and rainstorm days;
- Providing comprehensive health care coverage for employees;
- Conducting temperature checks for employees and visitors before entering into office;
- Allowing for flexible working hours to avoid commuting crowds; and
- Encouraging telephone conferences instead of face-to-face meetings.



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Furthermore, the Group is equipped with smoke detectors, fire extinguishers, and regular checks of ventilation, temperature, and dust checks to ensure a safe working environment. A fire evacuation drill is conducted at least once a year to enhance employees' ability to respond to potential fire hazards. First-aid boxes are placed in easily accessible areas throughout the office, and the HRA is responsible for ensuring that the supplies in these boxes are up to date and in good condition. The Group has also established a clear work schedule for typhoon and rainstorm warnings.

Employees are covered by a comprehensive health-care plan provided by the Group, and health and safety guidelines are distributed to raise awareness of occupational health and safety issues. The Group has not identified any material non-compliance with laws and regulations related to providing a safe working environment and protecting employees from occupational hazards that would significantly impact the Group during the Reporting Period. Relevant laws and regulations include, but are not limited to, the Occupational Safety and Health Ordinance (Cap 509 of the Laws of Hong Kong).

During the Reporting Period, the Group did not violate any health and safety laws and regulations. There is no number of reportable work injuries (2024: nil) and no lost days due to work injuries (2024: nil) during the Reporting Period.

The Group also did not record any work-related fatalities in each of the past four years including the Reporting Period.

B.3. Development and Training

The coupling of globalisation and geopolitics has rendered markets more unpredictable. The professional competence and development of the Group's people are key factors in enhancing our resilience to these challenges. We believe that investing in our employees is essential, and that development and training are vital for nurturing our talent and enabling further prosperity. Consequently, the Group provides a comprehensive range of training for our staff to enhance their expertise and motivation, driving our business breakthroughs.

In addition, we offer opportunities for employees to develop their relevant knowledge and skills through various seminars, in-house workshops, and on-the-job training organised by third parties. The Group aims to foster an environment of continuous improvement and encourages employees to strive for excellence in their work and career development. We regularly review the learning needs of employees and encourage them to attend job-related training courses for personal growth and professional development, providing education allowances at the end of their probationary period.

To motivate our employees, the Group stipulates that internal promotions will be considered first before employing any external personnel. The selection criteria are based on candidates' performance rather than seniority.

During the Reporting Period, a total of 416 hours of training were completed by 104 employees. The percentage of employees trained, and the average training hours completed per employee by gender and employment category are as follows:

Number of Employee of the Group	For the year ended 31 March 2025		For the year ended 31 March 2024	
	Percentage of employee trained	Average training hours completed	Percentage of employee trained	Average training hours completed
Total Workforce	100%	4	100%	3
By Gender				
Male	59%	4	84%	4
Female	41%	4	16%	2
By Employment Category				
Senior management	36%	4	27%	4
Middle management	34%	4	19%	5
Frontline and other employees	30%	4	37%	2

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B.4. Labour Standards

Child and forced labour are strictly prohibited during the Group's recruitment process. The Group adheres rigorously to local laws, including but not limited to the Employment Ordinance (Cap 57 of the Laws of Hong Kong), the Mandatory Provident Fund Schemes Ordinance (Cap 485 of the Laws of Hong Kong), and the Minimum Wage Ordinance (Cap 608 of the Laws of Hong Kong). Personal information is collected throughout the process to assist in selecting suitable candidates in compliance with relevant laws and to verify their personal information. The HRA also ensures that all identification documents are thoroughly examined. All work must be undertaken voluntarily, without threat of punishment or coercion. Labour contracts must be signed by both employees and the Group to ensure that no forced labour is employed. The Group frequently monitors the recruitment process to prevent any illegal conduct. Any violations of the aforementioned laws will be addressed according to the circumstances outlined in the Group's "Staff Handbook," which was adopted on 11 May 2015 and last reviewed on 26 June 2023.

Furthermore, we will eliminate any incidents of child labour and forced labour in accordance with the relevant legislation and regulations in the regions where we operate. The Group has not identified any material non-compliance with the relevant laws and regulations that significantly impact the Group regarding the prevention of child or forced labour for the Reporting Period.

B.5. Supply Chain Management

The Group's major suppliers, including apparel product suppliers, have established long-term and stable relationships with the Group. The risk level of existing suppliers is regularly assessed and continuously monitored. Prior to formal engagement, the Group conducts background checks on potential suppliers through interviews to evaluate the environmental and social risk levels of these candidates. The assessment areas include, but are not limited to, a review of the supplier's basic information, tax compliance, product and service quality, and pricing, to ascertain the legitimacy of the suppliers and their respective social risk levels. If no material risk is identified during this process, the Group will proceed to formal engagement.

Considering society's growing concern for the environment, the Group recognises the importance of managing environmental and social risks within our supply chain. The Group adheres to the "Green Procurement" principle. In most cases, the factories of the Group's apparel product suppliers must comply with the environmental requirements set by the Group's international clients, which mandate strict adherence to environmental standards such as the "Business Social Compliance Initiative" published by AMFORI, aimed at reducing air, noise, and solid waste pollution, as well as energy and water consumption. The Group will continue to monitor our supply chain in terms of environmental and social standards.

Furthermore, the Group has implemented the "Reuse, Reduce, and Recycle" (the "**3R Principle**") throughout our apparel product supply chain for all our apparel products suppliers to demonstrate our commitment to a cleaner environment and to be a good corporate citizen. The Group's Supplier Code of Conduct is based on the 3R Principle and requires our apparel suppliers, when applicable:

The Group adheres to the principle of transparency in supply chain management and values integrity, honesty, and fairness. The Group established procurement procedures and a supplier code of conduct (the "**Supplier Code of Conduct**") on 11 May 2015, which was last reviewed on 26 June 2023, to provide direction and guidance for the supplier selection and assessment process, ensuring that business partners are sound in legal, financial, and technical aspects. Additionally, the Group's existing core suppliers undergo annual reviews to evaluate their scores and areas for continuous improvement, and the Group only continues to cooperate with those suppliers who achieve a passing score.



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Furthermore, the Group has implemented the 3R Principle throughout our apparel product supply chain for all our apparel suppliers, demonstrating our commitment to a cleaner environment and acting as a responsible corporate citizen. The Group's Supplier Code of Conduct is based on the 3R Principle and requires our apparel suppliers, when applicable, to:

- Utilise energy-efficient processing equipment;
- Use non-toxic chemicals in their production processes;
- Adopt clean production in their production plants; and
- Eliminate unnecessary packaging.

Furthermore, the Group's Supplier Code of Conduct requires our suppliers to comply with applicable local labour laws and regulations concerning minimum wage, child labour, forced labour, and discrimination.

The Group's other suppliers include professional services providers, and rules have been established in the Supplier Code of Conduct to ensure ethical standards among suppliers. All suppliers must adhere to strict ethical guidelines and must not engage in any form of corruption, extortion, bribery, fraud, false declarations, counterfeiting, or insider trading. Suppliers are also required to be transparent about their policies, processes, and standards that govern their operations and relate to their compliance with the Supplier Code of Conduct.

The number of suppliers by geographical region is listed as below:

Region	For the year ended 31 March 2025	For the year ended 31 March 2024
Hong Kong	26	26

All of the above supplies are subject to relevant supply chain policies and practices relating to engaging suppliers mentioned above.

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B.6. Product Responsibility

Quality Control

Product quality is a key element in maintaining an enterprise's competitiveness. By upholding consistent standards through quality control, the Group can secure customer loyalty and enhance satisfaction, thereby expanding our economic and social benefits. The Group's quality control measures are primarily evident in the Apparel Business and the Financial Services Businesses. In the Apparel Business, quality control is mainly conducted by staff in the merchandising department during the production stage. In the Financial Services Businesses, quality control is primarily managed by employees within the compliance function.

Customer satisfaction is critical to the Group's long-term success. The Group believes that the success of our clients equates to our own success and has emphasised a customer-centric business philosophy across all operations. Consequently, we strive to optimise and improve the quality of our products and services in response to customer feedback.

During the Reporting Period, the Group has not identified any material non-compliance with laws and regulations that have a significant impact on the Group in the areas of health and safety, advertising, labelling, or privacy. The Supply of Services (Implied Terms) Ordinance (Cap 457 of the Laws of Hong Kong) and the Personal Data (Privacy) Ordinance (Cap 486 of the Laws of Hong Kong) are two of the relevant laws and regulations.

Quality Control of Apparel Services

The Group implements strict quality assurance and monitoring measures for manufacturers and suppliers. Manufacturers and suppliers must be screened and selected based on factors such as apparel experience, reputation, technical capacity, financial strength, production capacity, effectiveness of quality control, and ethical practices, to ensure that production and quality comply with local regulations and international guidelines.

Materials used in apparel production are typically sourced by the Group's third-party manufacturers. Our longstanding relationships with established apparel manufacturers provide us with a negotiating advantage, ensuring that competitive pricing does not compromise quality. When supplying product specifications to third-party manufacturers, the Group specifies the required materials and quality standards. The third-party manufacturers are responsible for obtaining materials of appropriate quantity and quality from their own sources or those provided by the Group. All materials used in the production of salesman samples, pre-production samples, and final products are checked by the Group to ensure they meet customer requirements. Any materials that do not meet these requirements are not approved for pre-production or bulk production.

At the start of pre-production and bulk production, the merchandising employee responsible for quality control will regularly visit the site of the third-party manufacturer to ensure the quality of apparel products. The Group requires sales personnel to continuously monitor and inspect apparel products throughout the production process. Senior employees conduct inspections of the final product before delivery to customers. Any specifications that are not met are communicated to the third-party manufacturers for rectification. A final quality control inspection report is prepared, detailing the number of pieces inspected, labelling requirements, and packaging requirements. The Group specifies major and minor defects that may be unacceptable to customers.

Customers are advised to count and inspect apparel items immediately upon receipt of shipments. Products with defects or incorrect quantities can be returned or discounted. Once customer feedback or complaints are received, the Group will engage with customers to identify the responsible party. If the defect is attributable to the Group's manufacturer, the Group will liaise with both the customer and the manufacturer to seek compromise solutions such as returns or discounts. During the Reporting Period, the Group has not been notified of any legal violations regarding product or service responsibility. Additionally, the Group did not receive any complaints related to the Apparel Business, nor were there any product recalls or returns due to safety and health concerns.



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Quality Control of Financial Services

The financial services provided by the Group include financial advisory services, securities research services, securities trading and brokerage services, margin financing services, referral services, investment management and advisory services, insurance brokerage services, and money lending services.

To ensure that the Group's products and services meet necessary requirements, the Group has established internal procedures and manuals, such as the "Business Plan and Internal Control Manual" (the "**Manual**"), which was adopted on 11 May 2015 and last reviewed on 26 June 2023. The Group has incorporated a "Conflict of Interest Policy" within the Manual, also adopted on 11 May 2015 and last reviewed on 26 June 2023, to ensure that clients are treated fairly and with the highest level of integrity, protecting their interests at all times. The policy includes the following stipulations:

- The Group should take all reasonable steps to execute client orders promptly in accordance with clients' instructions;
- The Group should act honestly, fairly, and in the best interests of our clients and the integrity of the market;
- The Group should ensure that transactions executed on behalf of clients are promptly and fairly allocated to the relevant client accounts;
- The Group should strive to avoid conflicts of interest, and when they cannot be avoided, should ensure that clients are treated fairly;
- The Group should make adequate disclosures of relevant material information in the dealings with clients; and
- The senior management should bear primary responsibility for ensuring the maintenance of appropriate standards of conduct and adherence to proper procedures by the company.

In conducting customer due diligence and risk assessment procedures regarding our clients, the Group adheres to the regulators' guidelines on "Anti-Money Laundering" ("**AML**") and "Counter Financing of Terrorism". By performing "Know Your Client" ("**KYC**") procedures and assessments, the Group can gain a better understanding of our clients' financial backgrounds, trading experiences, and risk tolerance levels before offering them the financial services or products that best meet their needs.

During the Reporting Period, the Group did not receive any complaints related to the Financial Services Businesses, nor were there any product recalls or returns involving safety and health reasons.

Intellectual Property

All licenses on software and information have been purchased or renewed. The Group will observe and protect all relevant intellectual property rights.

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Data Privacy

Data privacy is essential for the sustainable development of the Group, as it impacts the level of trust customers have in us. To protect customer privacy, the Group takes all practical steps and measures to ensure that personal data collected during our business operations are safeguarded. The Group strictly complies with, but is not limited to, the Personal Data (Privacy) Ordinance (Cap 486 of the Laws of Hong Kong) when collecting, summarising, holding, and processing personal data and information.

The Group's Business Plan and Internal Control Manual includes relevant provisions on the handling of confidential information, which state that:

- All employees must keep all trade secrets and confidential information, whether written or not, obtained during their employment completely confidential; and
- Employees are prohibited from using or permitting the use of such information to conduct any securities transactions in any market.

These provisions apply to information about customers and other counterparties, as well as details regarding companies, activities, techniques, and work practices, which may be financial, personal, technical, or operational. These confidentiality obligations remain in effect even after an employee leaves the Group.

The Group adopts a series of control measures related to authorisation and operation of a discretionary account, in accordance with the Code of Conduct for Persons Licensed by or Registered with the Securities and Futures Commission. The Group maintains separate accounts to keep customers' assets. The Group should not execute a transaction for a client unless (i) the client, or a person designated in writing by the client, has specifically authorised the transaction; or (ii) the client has authorised in writing the Group or any person employed by the Group to effect transactions for the client without the client's specific authorisation. The Group maintains adequate audit records to conduct investigations in cases of suspected violations. Regular compliance audits and reviews are carried out to identify any non-compliance with regulatory requirements, and any violations must be reported to the Group's management immediately.

During the Reporting Period, the Group was not aware of any non-compliance with laws and regulations having a significant impact on the Group relating to privacy matters.

Advertising and labelling

At present, the Group engages in limited promotional activities for businesses related to the sale of apparel products and financial services, while offering customers a comprehensive solution for supply chain management. Consequently, risks associated with advertising and labelling of materials do not impact our business operations.

On the other hand, the Group has set standards for advertising and sales materials. Advertisements should not contain information that is false, disparaging, misleading or deceptive. The Group also prohibits the use of false, misleading or inaccurate statements in any form of communication. During the Reporting Period, the Group did not receive any complaints related to the services provided.



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B.7. Anti-Corruption

A system with moral integrity and an anti-corruption mechanism is the cornerstone for the sustainable and healthy development of the Group. The Group strictly prohibits any form of corruption, bribery, fraud, extortion, money laundering, and all actions that violate professional ethics. To promote integrity in the workplace, the Group established the Code of Conduct and Business Ethics on 11 May 2015, which was last reviewed on 26 June 2023. This Code is based on the Prevention of Bribery Ordinance (Cap 201 of the Laws of Hong Kong) and mandates compliance from all employees. The Code includes, but is not limited to, provisions on the following topics:

- Handling conflict of interests;
- Accepting advantages;
- Fraudulent financial statements;
- Leakage of confidential information; and
- Embezzlement of the Group's assets in one's position.

To combat corruption and regulate conflicts of interest, the Group, during the Reporting Period, distributed an updated staff handbook detailing our anti-bribery measures to directors and employees and provided anti-corruption training. Additionally, employees are prohibited from offering or receiving any gifts, gratuities, favours, benefits, or excessive hospitality that do not conform to the Code of Conduct and Business Ethics, unless approved in advance by senior management. Violators may face disciplinary action, including termination of employment if necessary.

To govern AML and KYC procedures, the Group has established policies and guidelines in accordance with the Guideline on Anti-Money Laundering and Counter-Financing of Terrorism issued by the Securities and Futures Commission on 11 May 2015, with the relevant policies last reviewed on 26 June 2023. These include basic procedures for customer identification, risk assessment, due diligence, suspicious transaction reporting, and record keeping. In addition to these policies, the Group provides on-the-job training to ensure all employees are fully aware of them. During the Reporting Period, the Group also conducted anti-corruption training to enhance awareness of anti-corruption and business ethics, including case studies to guide employees at all levels in handling various situations. The Group will continue to regularly review and improve our anti-corruption policies and training to eliminate any irregularities.

The audit committee of the Company (the “**Audit Committee**”) is tasked with continuously evaluating the effectiveness of the Group's internal controls, identifying potential deficiencies, and enhancing areas for improvement. If any areas require attention, the responsible department will receive an internal audit report for timely remediation.

The Board and the Audit Committee periodically monitor the implementation and effectiveness of the whistle-blowing policy. This reporting policy enables employees and independent third parties who interact with any employee (such as customers, suppliers, subcontractors, creditors, and debtors) to anonymously report to the Board or the Audit Committee any misconduct or irregularities that may arise in financial reporting, internal controls, or other areas. Reports and complaints received will be addressed promptly and fairly. This policy also aims to protect whistle-blowers from unfair dismissal, persecution, and unreasonable disciplinary actions, with their identities kept as confidential as possible. Any individual found to be persecuting or retaliating against a whistle-blower raising a concern under this policy will face disciplinary action. If necessary, the Group also reserves the right to refer the matter to the relevant authorities.

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During the Reporting Period, the Group was in compliance with relevant laws and regulations that have a significant impact on the Group relating to bribery, extortion, fraud or money laundering, and there were no legal cases regarding corrupt practices brought against the Company or our employees.

B.8. Community Investment

As part of our strategic development, the Group is dedicated to supporting the public through social participation and contribution. Our ongoing efforts focus on areas such as animal protection, women's rights, and youth development, as well as fostering a corporate culture and practices of corporate citizenship in daily work life across the Group. The Group has adopted policies to integrate corporate social responsibility into our strategic development and will explore social initiatives where we can contribute human capital and resources. All employees are encouraged to assist and support their local communities and neighbours on their own initiative.

The Group is fully committed to supporting youth development. As part of this commitment, the Group donated a total of HK\$100,000 to UNICEF, an organisation that provides emergency relief and support to children and mothers worldwide. Additionally, 29 employees dedicated 116 hours to the UNICEF Charity Run 2024/25 "HERO RUN – PowerRun". This event aims to realise the United Nations Sustainable Development Goal (SDG) 3: Good Health and Well-being for every child, with proceeds directed towards improving children's health, nutrition, water, sanitation, hygiene, and other child rights initiatives globally.

Recognising the importance of contributing to the local community, the Group will continue to strive to give back by fostering strong relationships with charities and other organisations to create a more economically sustainable environment. Looking ahead, we will persist in supporting the communities in which we operate and actively contribute to creating a more conducive and sustainable environment for both the community and our business.



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ESG REPORTING GUIDE CONTENT INDEX

Aspects, General disclosures and KPI	Description	2025 ESG Report
A. Environmental		
Aspect A1: Emissions		
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to air and greenhouse gas emissions, discharges into water and land, and generation of hazardous and non-hazardous waste.	Environmental – A.1. Emissions, page 6
KPI A1.1	The types of emissions and respective emissions data.	Environmental – A.1. Emissions – Air Emissions, page 6
KPI A1.2	Direct (Scope 1) and energy indirect (Scope 2) greenhouse gas emissions (in tonnes) and, where appropriate, intensity.	Environmental – A.1. Emissions – Greenhouse Gas Emissions, page 6
KPI A1.3	Total hazardous waste produced (in tonnes) and, where appropriate, intensity.	Not applicable to the Group’s business.
KPI A1.4	Total non-hazardous waste produced (in tonnes) and, where appropriate, intensity.	Environmental – A.1. Emissions – Waste Management and Minimisation, page 7
KPI A1.5	Description of emissions target(s) set and steps taken to achieve them.	Environmental – A.1. Emissions – Air Emissions and Greenhouse Gas Emissions, pages 6-7
KPI A1.6	Description of how hazardous and non-hazardous wastes are handled, and a description of reduction target(s) set and steps taken to achieve them.	Environmental – A.1. Emissions – Waste Management and Minimisation, pages 7-8

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Aspects, General disclosures and KPI	Description	2025 ESG Report
Aspect A2: Use of Resources		
General Disclosures	Policies on the efficient use of resources, including energy, water and other raw materials.	Environmental – A.2. Use of Resources, pages 9-11
KPI A2.1	Direct and/or indirect energy consumption by type in total (kWh in '000s) and intensity.	Environmental – A.2. Use of Resources – Achieving High Energy Efficiency, page 9
KPI A2.2	Water consumption in total and intensity.	Environmental – A.2. Use of Resources – Water Consumption and Use of Packaging Materials, page 11
KPI A2.3	Description of energy use efficiency target(s) set and steps taken to achieve them.	Environmental – A.2. Use of Resources – Achieving High Energy Efficiency, Petrol and Electricity and Energy Use Efficiency Initiatives, pages 9-11
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.	Environmental – A.2. Use of Resources – Water Consumption and Use of Packaging Materials, page 11
KPI A2.5	Total packaging material used for finished products (in tonnes) and, if applicable, with reference to per unit produced.	Not applicable to the Group's business.



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Aspects, General disclosures and KPI	Description	2025 ESG Report
Aspect A3: The Environment and Natural Resources		
General Disclosure	Policies on minimising the issuer’s significant impact on the environment and natural resources.	Environmental – A.3. The Environment and Natural Resources, page 11
KPI A3.1	Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them.	Environmental – A.3. The Environment and Natural Resources, page 11
Aspect A4: Climate Change		
General Disclosure	Policies on identification and mitigation of significant climate-related issues which have impacted, and those which may impact, the issuer.	Environmental – A.4. Climate Change, page 12
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.	Environmental – A.4. Climate Change, page 12

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Aspects, General disclosures and KPI	Description	2025 ESG Report
B. Social		
Employment and Labour Practices		
Aspect B1: Employment		
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits and welfare.	Social – B.1. Employment, pages 12-13
KPI B1.1	Total workforce by gender, employment type (for example, full- or part-time), age group and geographical region.	Social – B.1. Employment, page 12
KPI B1.2	Employee turnover rate by gender, age group and geographical region.	Social – B.1. Employment, page 13
Aspect B2: Health and Safety		
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to providing a safe working environment and protecting employees from occupational hazards.	Social – B.2. Health and Safety, pages 14-15
KPI B2.1	Number and rate of work-related fatalities occurred in each of the past three years including the reporting year.	Social – B.2. Health and Safety, page 15
KPI B2.2	Lost days due to work injury.	Social – B.2. Health and Safety, page 15
KPI B2.3	Description of occupational health and safety measures adopted, and how they are implemented and monitored.	Social – B.2. Health and Safety, pages 14-15



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Aspects, General disclosures and KPI	Description	2025 ESG Report
Aspect B3: Development and Training		
General Disclosure	Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities.	Social – B.3. Development and Training, page 15
KPI B3.1	The percentage of employees trained by gender and employee category (e.g. senior management, middle management).	Social – B.3. Development and Training, page 15
KPI B3.2	The average training hours completed per employee by gender and employee category.	Social – B.3. Development and Training, page 15
Aspect B4: Labour Standards		
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to preventing child and forced labour.	Social – B.4. Labour Standards, page 16
KPI B4.1	Description of measures to review employment practices to avoid child and forced labour.	Social – B.4. Labour Standards, page 16
KPI B4.2	Description of steps taken to eliminate such practices when discovered.	Social – B.4. Labour Standards, page 16
Operating Practices		
Aspect B5: Supply Chain Management		
General Disclosure	Policies on managing environmental and social risks of the supply chain.	Social – B.5. Supply Chain Management, pages 16-17
KPI B5.1	Number of suppliers by geographical region.	Social – B.5. Supply Chain Management, page 17
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.	Social – B.5. Supply Chain Management, pages 16-17
KPI B5.3	Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored.	Social – B.5. Supply Chain Management, pages 16-17
KPI B5.4	Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored.	Social – B.5. Supply Chain Management, pages 16-17

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Aspects, General disclosures and KPI	Description	2025 ESG Report
Aspect B6: Product Responsibility		
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to health and safety, advertising, labelling and privacy matters relating to products and services provided and methods of redress.	Social – B.6. Product Responsibility – Quality Control, Quality Control of Apparel Services and Quality Control of Financial Services pages 18-19
KPI B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons.	Not applicable to the Group’s business.
KPI B6.2	Number of products and service-related complaints received and how they are dealt with.	Social – B.6. Product Responsibility – Quality Control of Apparel Services and Quality Control of Financial Services, pages 18-19
KPI B6.3	Description of practices relating to observing and protecting intellectual property rights.	Social – B.6. Product Responsibility – Intellectual Property, page 19
KPI B6.4	Description of quality assurance process and recall procedures.	Social – B.6. Product Responsibility – Quality Control of Apparel Services, page 18
KPI B6.5	Description of consumer data protection and privacy policies, and how they are implemented and monitored.	Social – B.6. Product Responsibility – Data Privacy, page 20



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Aspects, General disclosures and KPI	Description	2025 ESG Report
Aspect B7: Anti-Corruption		
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to bribery, extortion, fraud and money laundering.	Social – B.7. Anti-Corruption, pages 21-22
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.	Social – B.7. Anti-Corruption, page 22
KPI B7.2	Description of preventive measures and whistle-blowing procedures, and how they are implemented and monitored.	Social – B.7. Anti-Corruption, page 21
KPI B7.3	Description of anti-corruption training provided to directors and staff.	Social – B.7. Anti-Corruption, page 21
Aspect B8: Community Investment		
General Disclosure	Policies on community engagement to understand the needs of the communities where the issuer operates and to ensure its activities take into consideration the communities' interests.	Social – B.8. Community Investment, page 22
KPI B8.1	Focus areas of contribution.	Social – B.8. Community Investment, page 22
KPI B8.2	Resources contributed to the focus area.	Social – B.8. Community Investment, page 22