



IMAGI INTERNATIONAL HOLDINGS LIMITED
意力國際控股有限公司
(incorporated in Bermuda with limited liability)
(Stock Code: 585)

Environmental, Social and Governance Report
For the year ended 31 December 2025

Imagi International Holdings Limited (the “Company”, “We”, or together with its subsidiaries as the “Group”) presents this Environmental, Social and Governance (“ESG”) Report for the year ended 31 December 2025 (the “Reporting Period”). The report covers the sustainable development direction, strategy and performance of the Group, outlining strategies implemented and summarizes the performance for the year, with a view to elaborate on the efforts we uphold and the long-term value we create for our stakeholders.

The Group’s brand value is built on creativity, innovation, and the ability to connect with diverse audiences, particularly in the animation and entertainment industries. Since 2016, the integrated financial services have been the core business of the Group and the Group will continue to devote its principal resources to this business.

Reporting Standard

The report is prepared in accordance with Appendix C2 – Environmental, Social and Governance Reporting Code (the “ESG Code”) of the Rules Governing the Listing of Securities on the Main Board of the Stock Exchange of Hong Kong Limited (the “Listing Rules”).

Reporting Scope

This ESG Report covers the Group’s principal businesses in integrated financial services (“Integrated Financial Services”), investment holdings, computer graphic imaging (“CGI”) and entertainment business. The Integrated Financial Services comprises of provision of securities brokerage and related financial advisory services, margin financing services, asset management services, money lending services, investments in listed and unlisted securities and proprietary trading. The report is prepared in accordance with the ESG Code, and includes material ESG issues as identified by the Group’s ESG working group and stakeholders.

Reporting Principles

The report is in line with four principles, namely materiality, quantitative, balance and consistency, and determined the presentation methods of the contents to ensure that the report is accurate, true, and informative to the readers. The principles are elaborated below:

Materiality: Important and relevant information pertaining to environmental and social issues are identified through the stakeholder materiality assessment and disclosed in this report.

Quantitative: Quantitative information with comparative data, where appropriate, are provided and discussed to enable an objective assessment of the Group's ESG performance.

Balance: ESG performance of the Group is reported in a fair and objective manner.

Consistency: Consistent methodologies are adopted in preparation of ESG data and comparison of data to past year results where appropriate.

OUR SUSTAINABILITY JOURNEY

Sustainable development mission

The Group understands and agrees with the growing importance of and demand for sustainability. We aim to stay committed to the development of the Group's main business investments and operations, and integrate economic, environment, and social sustainability into all dimensions of our investment and management practices. We aim to change towards a positive future, which starts from incorporating sustainability into all dimensions of our businesses, while delivering attractive returns, building shareholder value, and maintaining disciplined resource management.

To achieve this mission, we focus on:

Holistic Integration: We strive to embed sustainability into all dimensions of our operations and investments. This approach ensures that our business decisions contribute to long-term value creation while addressing societal and environmental challenges.

Attractive Returns and Shareholder Value: By prioritizing sustainable practices, we aim to deliver robust financial performance, thereby enhancing shareholder value. Our goal is to create a balanced framework that aligns profitability with responsibility.

Resource Management: We are committed to disciplined resource management, ensuring that our operations are efficient and environmentally conscious. This includes minimizing waste and optimizing resource use throughout our business processes.

ESG Performance Highlights

During the Reporting Period, the Group continues to enhance its commitment to ESG principles, reflecting our dedication to sustainable growth and responsible business practices. As we navigate the evolving landscape of sustainability, we remain focused on integrating ESG considerations into our core operations and investment strategies. We have made significant strides in managing our environmental impact, fostering social responsibility, and strengthening governance frameworks. Our performance highlights not only demonstrate our progress but also underscore our commitment to creating long-term value for our stakeholders while contributing positively to the communities in which we operate.

ESG Milestones

- Consistent maintenance of a record of zero service/product-related complaints, zero concluded legal cases, zero work-related fatalities, and zero lost days due to work injury.

Environmental Achievement

- The consumption of paper has decreased by 6.5% from the previous year.
- Electricity consumption was reduced to 64,237 kWh from 161,562 kWh in 2024, demonstrating continued progress in energy efficiency.

The Group strives to sustain a high level of performance in these ESG aspects. The following targets are set to ensure continuous development towards better environmental, social and governance culture within the Group:

- Enhancement of energy conservation by adopting a “need-only” basis for energy usage, thereby reducing energy consumption;
- Further utilization of digital platforms for business delivery to minimise office consumables, so as to reduce non-hazardous waste disposals; and
- Ascertainment of timeliness in handling ESG issues and matters through semi-annually ESG working group meetings.

Stakeholder Engagement

To achieve long-term success and sustainable development, it is essential to understand the expectations, interests, and information needs of our stakeholders and to maintain ongoing, meaningful engagement with them.

Accordingly, we identify these expectations and the associated material ESG issues through a structured stakeholder engagement process. Our stakeholders encompass both internal and external parties, including employees, clients, investors and shareholders, suppliers and business partners, government and regulatory authorities, community groups, the general public, and the media.

We actively engage with these stakeholders and provide timely updates on our recent business developments through a range of engagement methods, as outlined below:

Stakeholder Groups	Engagement Channels
Employees	<ul style="list-style-type: none">• Internal Emails and Publications• Meetings and briefings• Trainings• Employee Activities• Corporate Website
Clients	<ul style="list-style-type: none">• Corporate Website• Emails, Facsimiles and Phone Contacts• Conferences
Investors and Shareholders	<ul style="list-style-type: none">• Corporate Website• Annual General Meeting• Annual and Interim Report• Press Releases and Announcements• Emails, Facsimiles and Phone Contacts
Suppliers and Business Partners	<ul style="list-style-type: none">• Corporate Website• Emails, Facsimiles and Phone Contacts• Conference• Field Visitation
Government and Supervising Authorities	<ul style="list-style-type: none">• Corporate Website• Press Releases and Announcements• Emails, Facsimiles and Phone Contacts• Cooperate With Government and Regulatory Authorities on Compliance Inspections

Stakeholder Groups

Engagement Channels

Social Groups and Public

- Corporate Website
- Press Releases and Announcements
- Emails, Facsimiles and Phone Contacts

Media

- Corporate Website
- Press Releases and Announcements
- Emails, Facsimiles and Phone Contacts

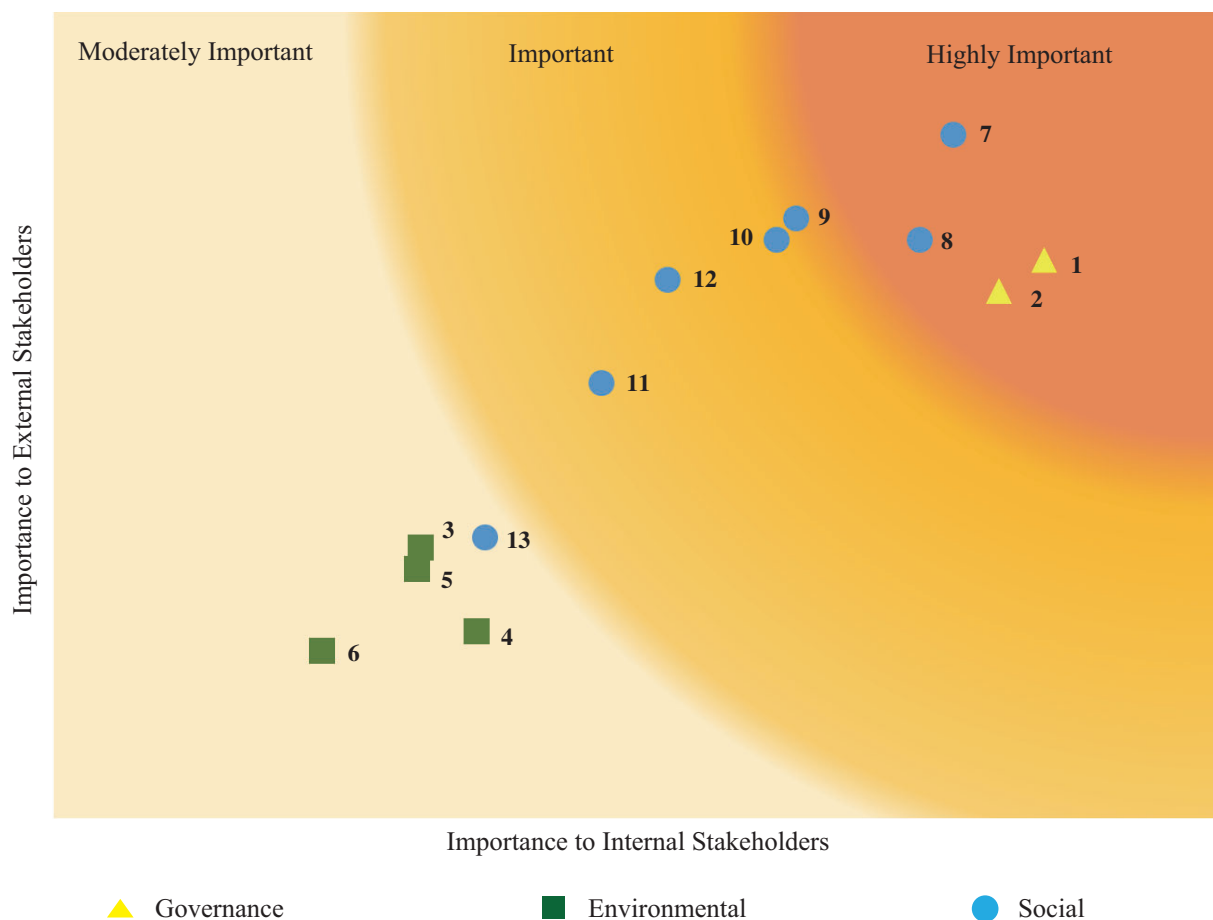
Materiality Assessment

As stakeholder expectations continue to evolve amidst market and environmental changes, the Group built upon last year's materiality assessment by conducting a streamlined review this year. This exercise ensures that the issues most material to the Group remain relevant and aligned with the Group's strategic priorities and the interests of its stakeholders. This process also supports the development of targeted business strategies that reflect emerging market trends. The Group adopted the following three-step approach to conduct this streamlined assessment:

- 1) **Review of Material Topics:** To ensure the continued relevance of our material topics and alignment with market best practices, the Group conducted a comprehensive desktop review referencing global sustainability frameworks, regional policy developments, peer disclosures, and emerging market trends. The review confirmed that the 13 material ESG issues identified last year remain integral to the Group's operations and strategic direction.
- 2) **Analysis:** These identified material ESG issues are further validated to align with the sustainability objectives for both the Group and its stakeholders, ensuring strong alignment with organisational goals and stakeholder priorities.
- 3) **Validation:** The ESG working group of the Group validates and confirms the key material ESG issues and how they link to the respective aspects and key performance indicators ("KPIs") of the ESG Code.

In accordance with the results from this stakeholder engagement exercise, we have structured the following list of material ESG issues identified by each stakeholder group, which are composed of issues directly affecting both internal and external stakeholders throughout the Group’s operations.

Materiality Matrix



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#	Topic	Aspect in the ESG Code	ESG Material Issue
1	Governance	B7: Anti-corruption	Anti-Corruption
2	Governance	General	Compliance
3	Environmental	A1: Emissions	Emissions Management
4	Environmental	A2: Use of Resources	Resource Conservation
5	Environmental	A3: The Environment and Natural Resources	Environment and Natural Resources

#	Topic	Aspect in the ESG Code	ESG Material Issue
6	Environmental	D: Climate-related Disclosures	Climate Change
7	Social	B1: Employment	Employment System
8	Social	B2: Health and Safety	Health and Safety
9	Social	B3: Development and Training	Development and Training
10	Social	B4: Labour Standards	Labour Standards
11	Social	B5: Supply Chain Management	Supply Chain Environmental and Social Risk Management
12	Social	B6: Product Responsibility	Product Responsibility
13	Social	B8: Community Investment	Community Investment

We identified a number of major sustainable development issues to guide the Group's future sustainable development direction and highlighted them in this ESG report.

Key ESG material issues (in order of materiality)

ESG Material Issue	Measures implemented by the Group	Section in this report
<p>Employment System Establish a comprehensive employment management system (e.g., regarding compensation and termination, recruitment and promotion, working hours, holidays, and other benefits and welfare; provide an equal and diverse work environment, avoiding discrimination or harassment in the workplace, etc.).</p>	<ul style="list-style-type: none"> Established and implemented standardized recruitment and compensation processes that ensure fair and transparent rewards for our employees. Implemented non-discriminatory hiring and employment practices, strictly prohibiting any form of discrimination. 	Employment
<p>Anti-Corruption Prevent bribery, extortion, fraud, and money laundering (e.g., establishing reporting channels and procedures for anti-corruption, and regularly providing anti-corruption training for directors and employees to raise awareness of anti-corruption measures).</p>	<ul style="list-style-type: none"> Implemented anti-corruption policies in accordance with the Prevention of Bribery Ordinance (Chapter 201 of the Laws of Hong Kong) enforced by the Hong Kong Independent Commission Against Corruption. 	Anti-corruption

ESG Material Issue	Measures implemented by the Group	Section in this report
<p>Compliance The Group’s business activities are consistent with laws, rules, and standards.</p>	<ul style="list-style-type: none"> Ensured strict compliance with laws and regulations that have a significant impact on the Group, avoiding any violations. 	Sustainable Governance
<p>Health and Safety Provide a safe working environment and protect employees from occupational hazards (e.g., identifying relevant occupational disease risks and taking appropriate measures to enhance safety in employees’ daily work).</p>	<ul style="list-style-type: none"> Adhered to stringent protocols to ensure that employees receive comprehensive training in fire safety and maintain a smoke-free and healthy workplace environment. 	Health and Safety
<p>Development and Training Enhance employees’ knowledge and skills to fulfill their job responsibilities (e.g., developing training activities and career development plans tailored to the needs of different employees).</p>	<ul style="list-style-type: none"> Developed customized training programs for staff based on the requirements of their specific business functions and positions. 	Development and Training
<p>Labour Standards Prevent child labour and forced labour (e.g., establishing policies and measures to prevent child labour and forced labour, implementing remedial actions, and committing to eliminating prison labour, etc.).</p>	<ul style="list-style-type: none"> Implemented control measures in our human resources processes, including the verification of personal identification documents, to prevent the hiring of child or forced labour. 	Labour Standards
<p>Product Responsibility Related to the health and safety of the products and services provided, advertising, labelling, privacy issues, and remedies (e.g., ensuring product and service quality, responsible sales promotion, protecting intellectual property, safeguarding customer privacy, and appropriately addressing customer complaints, etc.).</p>	<ul style="list-style-type: none"> Constructed our data privacy policy on a foundation that prioritizes the protection of personal privacy, as well as the handling of clients’ personal data and confidential information, upholding the highest standards of information security. Demonstrated our responsibility by implementing robust internal controls. Conducted assessments of potential clients to identify and address various risks associated with their business activities, as part of our Group’s know-your-client compliance processes. 	Product Responsibility

ESG Material Issue	Measures implemented by the Group	Section in this report
<p>Supply Chain Environmental and Social Risk Management Manage environmental and social risks in the supply chain (e.g., establishing a mechanism for regular communication with suppliers to identify and prevent environmental and social risks in the supply chain, prioritizing suppliers that provide environmentally friendly products, and reviewing suppliers' compliance with corporate social responsibility codes of conduct).</p>	<ul style="list-style-type: none"> • Evaluated suppliers' performance in managing environmental and social issues, with preference given to those who demonstrated satisfactory performance. 	Supply Chain Management
<p>Community Investment Through charitable activities and community engagement, understand the needs of the communities where you operate and ensure that your company's business activities consider community interests (e.g., inviting stakeholders to complete surveys to understand their needs, collaborating with NGOs to hold community events that enhance the health and education levels of residents, etc.).</p>	<ul style="list-style-type: none"> • Promoted employee engagement in charitable activities and encouraged contributions through both financial and non-financial means, such as volunteering, donating money, or giving away used items. 	Community Investment
<p>Emissions Actively take measures to address the increasingly stringent environmental protection policies at the national and regional levels, managing emissions of exhaust gases and greenhouse gases, as well as the generation of wastewater and hazardous and non-hazardous waste (e.g., reducing business travel, increasing green emissions coverage, or establishing waste recycling programs, etc.).</p>	<ul style="list-style-type: none"> • Developed a waste classification mechanism to facilitate the recycling process by sorting various materials accordingly. • Evaluated and documented yearly data on greenhouse gas emissions, developed strategies and actions to decrease emissions, and communicated our annual progress to stakeholders. 	Emissions

ESG Material Issue	Measures implemented by the Group	Section in this report
<p>Environment and Natural Resources Reduce the significant impact the company has on the environment and natural resources (e.g., controlling behaviours that may affect the environment and natural resources, such as toxic substance leaks or explosions).</p>	<ul style="list-style-type: none"> Strengthened our digital strategies in order to reduce the excessive utilization of office consumables. 	<p>The Environment and Natural Resources</p>
<p>Resource Conservation Develop measures to effectively use resources such as energy, water, and other raw materials (e.g., fostering employee awareness of water conservation, using energy-efficient products, etc.).</p>	<ul style="list-style-type: none"> Implemented water-saving practices in the workplace, which included promoting water usage limitations among employees and reusing water for non-edible purposes like watering plants and cleaning floors. Implemented a range of resource conservation initiatives within our daily operations and persistently promoted behavioural changes among our employees. 	<p>Use of Resources</p>
<p>Climate Change Regulatory changes related to environmental issues arising from climate change pose transition risks, while extreme weather events worldwide, such as typhoons and flash floods, increase physical risks. Conduct a climate risk assessment to address the impacts of climate change on your company and develop response actions (e.g., establishing internal response processes, conducting climate risk assessments to identify significant climate risks).</p>	<ul style="list-style-type: none"> Conducted evaluations of potential risks associated with our business operations. Delivered training sessions and conducted drills for employees to improve their awareness and preparedness in dealing with potential disasters. 	<p>Climate Change</p>

SUSTAINABLE GOVERNANCE

Corporate Governance

The Board

The Board of Directors (the “Board”) of the Group bears responsibility for the Group’s ESG strategy and reporting. The Board exercises active oversight of the Group’s ESG performance by establishing a comprehensive ESG management and monitoring framework. This framework ensures the effective integration of ESG considerations into the Group’s operations and strategic decision-making, in alignment with its long-term sustainability objectives.

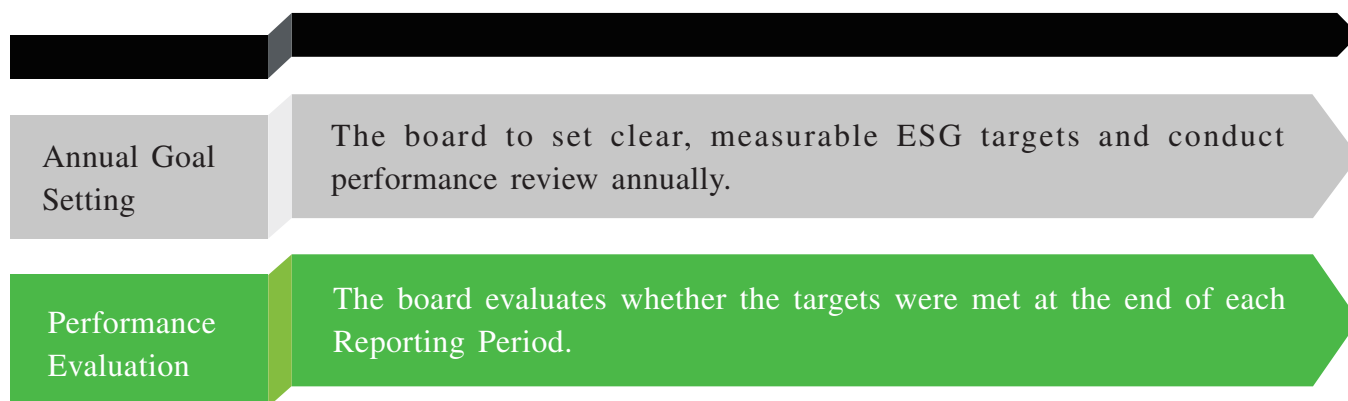
To enhance governance and oversight, the Board has delegated specific responsibilities to a dedicated working group focused on ESG and climate-related matters (the “ESG Working Group”). The ESG Working Group reports regularly to the Board, typically through biannual updates, providing insights into key ESG and climate-related developments, progress against targets, and emerging challenges, thereby enabling informed and timely Board-level decision-making.

The Board also actively participates in reviewing ESG performance metrics and initiatives to ensure accountability and demonstrable progress. This includes monitoring the implementation of ESG strategies, evaluating their effectiveness, and identifying opportunities for enhancement.

To further strengthen its governance capabilities, the Board has committed to conducting annual specialized training sessions focused on emerging ESG trends and potential challenges, with particular emphasis on climate-related issues. These sessions are designed to ensure that both the Board and the ESG Working Group remain well-informed, well-prepared, and equipped to effectively navigate the evolving ESG landscape and uphold the Group’s sustainability commitments.

Through this structured governance approach, the Board ensures that ESG considerations are embedded as a strategic priority, reinforcing the Group’s commitment to sustainability, the creation of long-term stakeholder value, and the enhancement of organizational resilience.

Goal Setting and Review Process:



Board's Assessment of ESG Progress and Outlook

The Board has undertaken a comprehensive evaluation of the Group's ESG performance and remains steadfast in its commitment to advancing continuous improvement in line with global sustainability developments. Over the past year, the Group has achieved notable progress in embedding ESG principles across its operations, with particular emphasis on strengthening transparency, enhancing stakeholder engagement, and promoting responsible environmental stewardship. Nevertheless, the Board acknowledges that the evolving regulatory environment and rising stakeholder expectations present both challenges and opportunities for further advancement.

Key Challenges

One of the key challenges anticipated over the next three to five years is the growing stringency of regulations relating to ESG and climate-related matters. Meeting these regulatory requirements will necessitate the implementation of more rigorous monitoring and reporting frameworks, as well as strategic investment in resources to ensure ongoing compliance with evolving standards. Furthermore, the Board recognizes the increasing significance of proactively managing climate-related risks and aligning the Group's operations with broader sustainability objectives.

Strategic Objectives

To proactively address these challenges and further enhance the Group's ESG performance, the Board has established the following strategic objectives for the next three to five years:

- **Integrate Climate Considerations:** The Group will continue to adopt strategic thinking and planning for long-term sustainability, which includes integrating climate-related considerations into the overall business strategy and risk management framework.
- **Climate Risk Assessment:** Identify and evaluate climate-related risks (both physical and transitional) that may influence the organization's operations.
- **Enhance ESG Reporting and Transparency:** The Board aims to strengthen the Group's ESG reporting framework by improving data collection processes and ensuring the accuracy and reliability of disclosed information. This includes leveraging technology to streamline data management and engaging stakeholders in the reporting process to ensure their perspectives are reflected.
- **Carbon Footprint Reduction:** The Group is committed to achieving a net-zero economy through sustainable practices by 2050. This includes measures such as setting room temperatures to 24°C to reduce energy consumption and minimize our carbon footprint.
- **Climate Policy Advocacy:** Engage in policy discussions to promote sustainable practices.
- **Monitor Regulatory Changes:** The ESG Working Group will keep abreast of changes in environmental regulations and ensure the Group adapts its practices accordingly.

- Foster Employee Engagement in ESG Initiatives: Recognizing the critical role of employees in driving ESG success, the Board is committed to fostering a culture of sustainability within the organization. This will involve continuous education, training, and initiatives to empower employees to contribute to the Group's ESG goals.

Outlook

The Board remains confident in the Group's ability to effectively navigate these challenges and achieve its ESG objectives. By adopting a proactive stance, promoting collaboration across all levels of the organization, and remaining responsive to global sustainability trends, the Group is well-positioned to deliver long-term value to its stakeholders and make meaningful contributions toward a sustainable future.

ESG Working Group

The ESG Working Group focuses on areas including but not limited to sustainability, environmental protection, occupational safety, and compliance. The ESG Working Group is composed of the executive director, general manager, company secretary, assistant accounting manager, and a responsible officer from the administrative team. Together, they work to implement the Group's ESG initiatives and ensure alignment with the Board's strategic direction.

The ESG Working Group assumes the following responsibilities:

- Managing resource consumption and overuse;
- Promoting green work and awareness;
- Providing employees with sufficient training and development;
- Providing a safe working environment; and
- Ensuring the compliance with labour laws and regulations to protect employees' rights and interests.

The ESG Working Group is responsible for monitoring issues that are material to the Group's operations and provides guidance to management on the implementation of sustainability policies, action plans, and objectives. The Group convenes semi-annual meetings to review performance and progress, ensuring that ESG considerations are integrated into the overall business strategy to strengthen the management of long-term sustainable development goals. In addition, the ESG Working Group evaluates the impact, efficiency, and effectiveness of existing policies, and undertakes corrective measures where implementation is found to be insufficient. Should progress fall short of the Group's standards, or if material risks are identified within business operations, the ESG Working Group reports these matters to the Board and ensures timely follow-up actions are taken. During this Reporting Period, the ESG Working Group has also guided the Group in expanding its greenhouse gas disclosure this year to include Scope 3 emissions for the first time.



Actions Taken in 2025

The ESG Working Group undertook the following actions to advance the Group's ESG goals:

Begin disclosure on Scope 3 greenhouse gas emissions, conducted review of the organisation's carbon footprint and strategies for carbon reduction.

Continue enhancing initiatives in promoting employee engagement in sustainability practices, fostering a culture of environmental responsibility.

Assessment of climate-related risks and opportunities trends.

Risk Management Framework

As part of the Group's risk management and internal control framework, an independent professional consultant is engaged annually to assess the effectiveness of internal controls, identify potential risks and deficiencies, and provide recommendations for improvement. Responsive measures are developed to address identified risks. The Group also seeks to ensure that its sustainability policy is closely aligned with its internal control and risk management systems, with the objective of achieving a fully integrated business strategy that incorporates sustainable development.

In respect to climate-related risks and opportunities, the Group has also worked with external consultants, conducted peer benchmarking analysis, and discussions with our ESG Working Group, to identify and assess these risks and opportunities material to the Group. To prioritise these risks and opportunities, based on an assessment matrix, these risks and opportunities are evaluated and ranked based on their severity and likelihood. The outcomes of the risk ratings determine the extent and type of climate-related mitigation measures integrated into the Group's overall risk management strategy. By integrating climate considerations alongside other key risk categories, the Group aims to ensure that management actions and resources are prioritised in accordance with the level of exposure to climate risks. The Group will continue to review these processes and implement enhancements as necessary in future Reporting Periods to strengthen climate resilience.

The Audit Committee maintains ongoing oversight of the Group's internal control and risk management procedures to ensure the effectiveness of monitoring mechanisms. In parallel, the Board regularly reviews the ESG Working Group's performance and provides strategic direction to support the Group's ESG development.

To enhance our approach to ESG and climate-related risks, the following measures are implemented:

Measures	Frequency
Risk Assessments: Comprehensive risk assessments are conducted that include both qualitative and quantitative analyses of ESG and climate-related risks.	Annually, or more frequently if significant changes in the operating environment arise
Regular Reviews: The ESG Working Group conducts regular reviews and provides updates on ESG strategies and performance. This ensures that ESG and climate-related considerations are not only integrated but also aligned with the overall business strategy.	Quarterly or semi-annually
Stakeholder Engagement: We engage with key stakeholders—such as employees, investors, and suppliers—through surveys and interviews to gather insights on perceived risks and opportunities.	Annually, with ad-hoc sessions as needed to address emerging concerns
Industry Benchmarking: The Group actively analyses industry trends and competitor practices to identify emerging ESG issues and climate risks. This involves reviewing reports from industry associations and regulatory bodies.	Annually, with continuous monitoring of industry developments to stay ahead of potential challenges

The Group conducted a review of its risk management and internal control systems, with a focus on ESG-related risks. Key findings include:

Risks Identified

Regulatory Compliance Risk: The increasing number of regulations related to climate change and sustainability poses compliance challenges for the Group. The ESG Working Group has prioritized monitoring regulatory developments and ensuring the Group’s operations align with evolving requirements.

Opportunities Identified

Operational Efficiency: The Group identified opportunities to enhance operational efficiency through the implementation of energy-efficient practices, which can reduce costs and contribute to environmental sustainability.

Future Plans

To address the identified risks and capitalize on opportunities, the ESG Working Group has outlined the following plans:

- **Strategy Policy Upgrade:** The Group will update its compliance policies to align with new regulations and conduct training sessions for relevant staff to ensure adherence.
- **Sustainability Campaigns:** The Group plans to launch marketing campaigns to promote its commitment to sustainability. Additionally, it will create opportunities for employees to participate in climate action projects, such as tree planting or community clean-ups, fostering a culture of environmental responsibility.

Anti-corruption

Anti-corruption and Money Laundering

Business ethics and integrity are fundamental values guiding the Group's operations. The Group maintains a zero-tolerance stance toward corruption, bribery, extortion, money laundering, and other fraudulent activities. To strengthen accountability, a whistleblowing mechanism has been established, providing a confidential communication channel for employees and external stakeholders to report suspected or actual misconduct. Reports made in good faith are protected, and individuals will not face retaliation for raising concerns. All reported cases are escalated to senior management and subject to thorough investigation.

The Group is committed to fostering a culture of transparency and integrity through comprehensive anti-corruption training for both the Board and employees. Regular training sessions are conducted on anti-corruption and anti-money laundering practices, reinforcing established control measures. These programs cover key principles of major anti-corruption laws and conventions, as well as the obligations of companies and individuals within the business sector. By prioritizing such training, the Group strengthens its commitment to ethical conduct across all operations.

The Group's anti-corruption policies comply with the Prevention of Bribery Ordinance (Chapter 201 of the Laws of Hong Kong), enforced by the Hong Kong Independent Commission Against Corruption. These policies are clearly outlined in the employee handbook, and all employees are required to adhere to them under all circumstances.

During the Reporting Period, the Group did not identify any material non-compliance with anticorruption-related laws and regulations. In addition, no legal proceedings regarding corrupt practices were concluded against the Group or our employees during the Reporting Period.

Environmental

Although the Group is primarily engaged in financial services, which have limited direct environmental impact, we recognize our responsibility to environmental protection and have implemented measures to mitigate indirect impacts arising from our business activities. These measures are carried out in strict compliance with the Waste Disposal Ordinance (Chapter 354 of the Laws of Hong Kong) and other applicable environmental laws and regulations, which require the prevention and control of emissions and waste disposal. Through these efforts, the Group seeks to minimize its environmental footprint while supporting sustainable development.

Emissions

Waste Management and Disposal

Given the nature of our business, the Group's operations do not generate significant air emissions or hazardous waste. Accordingly, the disclosure requirements under the ESG Code (Key Performance Indicator A1.3) are not applicable. General office waste, such as paper and consumables, arises primarily from administrative activities. To address this, the Group has adopted the principles of "3R" (Reduce, Reuse, Recycle) across its operations and established a waste classification system to facilitate recycling. This system has proven effective in reducing overall waste, supported by employees' active participation in office recycling initiatives.

We also encourage responsible consumption practices, including minimizing unnecessary procurement of office supplies and managing paper usage to promote behavioral change. All paper used in our business operations is sourced exclusively from FSC-certified suppliers, reinforcing our commitment to sustainable resource management.

Target setting – Paper waste

<p>By 2026, we aim to reduce our paper waste by 10% compared to 2020 levels. This commitment aligns with our sustainability goals and reflects our dedication to minimizing our environmental footprint.</p>	<p>Current progress:</p> <p>2025: 813.3 kg 2020: 1,138 kg Trend: Decreased 28.5%</p>
<p>Action plan:</p> <ul style="list-style-type: none">– Encourage Digital Communication: Promote the use of digital communication and documentation over printed materials.– Digitize Physical Files: Convert physical files to digital formats and store them in cloud-based systems to eliminate the need for paper storage.	

During the Reporting Period, paper remained the primary type of waste generated, with total purchases amounting to 813.3 kg were purchased (2024: 869.7 kg). Paper consumption decreased by 6.5% from the previous year.

In line with our commitment to the 3R principles, the Group continues to pursue further reductions in paper usage by transitioning business operations to digital platforms. Used ink cartridges and toners are returned to service providers for recycling, with volumes remaining minimal.

These initiatives reflect our ongoing dedication to effective waste management. All practices are carried out in compliance with applicable laws and regulations, including the Waste Disposal Ordinance.

Greenhouse Gas Emissions

The Group's greenhouse gas ("GHG") emissions primarily arise from electricity consumption and the use of petrol. Electricity is consumed within office premises for lighting, air-conditioning, and the operation of office equipment, while petrol is used for a company-owned vehicle for transportation purposes. During the Reporting Period, the Group emitted 51,816 kg CO₂ equivalent of GHG (Scope 1, 2 and 3), representing a 65% reduction of GHG emitted compared to that of 2024. Details of initiatives to reduce GHG emissions are provided in the "Energy Usage" section under Use of Resources.

The Group actively promotes the adoption of green transportation and the reduction of unnecessary travel among both management and staff. As transportation is a notable contributor to GHG emissions, encouraging employees to opt for sustainable alternatives not only supports climate change mitigation but also fosters healthier lifestyles and contributes to a more sustainable community.

No cases of non-compliance with environmental laws and regulations were identified during the Reporting Period.

Use of Resources

Energy Usage

Recognizing that energy consumption is a significant contributor to greenhouse gas emissions, the Group is committed to conducting all business activities in an energy-efficient manner. Looking ahead, we will continue to strengthen our management systems to support green operations and remain attentive to emerging technologies that can further reduce electricity usage.

Throughout the year, we enhanced resource conservation initiatives within daily operations and encouraged employees to adopt sustainable practices, embedding energy efficiency into workplace culture. Key office energy-saving measures include:

- Adoption of energy efficient computer systems and electrical appliances;
- Replacement of all office lighting equipment with LED lights and energy efficient Grade 1 appliances;
- Establishment of indoor temperature set at 24°C to reduce energy consumption of air-conditioning systems, along with area-specific air conditioning controls;
- Requirement for employees to switch off lights, air conditioners and electrical equipment when idle, conducting regular inspections in office area;
- Assignment of regular monitoring of energy consumption to responsible administrative personnel, where identified anomalies are flagged to management;
- Placing of eye-catching reminders and notices to remind our staff of their environmental responsibilities, and to stay cautious and mindful when using energy resources; and
- Conduct training sessions to educate employees about energy-saving practices, such as turning off lights and equipment when not in use.

These measures have effectively raised awareness among employees, encouraging them to remain conscious of energy usage and to actively reduce unnecessary consumption.

During the Reporting Period, the Group’s energy consumption was primarily derived from two sources: electricity and petrol. The details of consumption are as follows:

	Resources	2025 (Jan)¹	2025 (Feb-Dec)¹	2024 (Jan-Oct)²	2024 (Nov-Dec)²	2023
Electricity	Electricity consumption (kWh)	5,849	58,388	140,016	21,546	167,488
	Electricity consumption Intensity (kWh/Gross Floor Area)	7.10	7.12	10.37	13.08	10.33
Petrol	Petrol consumption (L)	177	2,049	1,408	600	1,501
	Petrol consumption intensity (L/Gross Floor Area)	0.21	0.25	0.10	0.36	0.09

Electricity consumption across the Group decreased during the Reporting Period, totalling 64,237 kWh in 2025 compared with 161,562 kWh in 2024, due to significant reduction in office space and improved energy efficiency.

The Group continues to pursue growth in its brokerage, margin financing, securities investment, proprietary trading, and money lending businesses, with the objective of introducing new services and creating additional business opportunities while maintaining a focus on energy efficiency. Significant resources have been allocated to these ongoing developments, resulting in increased office utilization to support expansion. This strategic approach enhances operational efficiency and strengthens economic performance, while reflecting the Group’s commitment to sustainable practices and responsible growth.

¹ In 2025, the energy and carbon intensity calculations are based on two distinct floor areas due to a change in office space for Supreme China, an indirect non-wholly owned subsidiary of the Group. In January 2025, the total floor area of 1,584 square feet was utilized, while from February to December 2025, the floor area was reduced to 650 square feet.

² In 2024, the energy and carbon intensity calculations are based on two distinct floor areas due to a change in office space of Imagi Crystal Limited (“ICL”), an indirect non-wholly owned subsidiary of the Group. For the period from January to October 2024, a total floor area of 7,759 square feet was utilized. In contrast, from November to December 2024, the floor area was reduced to 1,434 square feet.

During the Reporting Period, the Group's total petrol consumption amounted to 2,226 litres, compared with 2,008 litres in 2024. The increase in usage is attributable to heightened operational activities, driven primarily by a rise in vehicle usage for business purposes.

We remain committed to closely monitoring energy consumption and conducting regular reviews to identify opportunities for further efficiency gains. At the same time, the Group continues to promote environmentally responsible practices within the workplace. Beyond paper usage and energy consumption associated with administrative functions, our business activities do not generate any other significant impacts on the environment or natural resources.

Water Usage and Other Matters

Due to the nature of our business, the Group's operations do not involve significant water consumption. Activities are carried out within office premises where water supply and discharge are managed entirely by the property management agent, resulting in limited access to detailed consumption data. Accordingly, water usage is considered immaterial for reporting purposes.

The Group recognizes the importance of water conservation and actively promotes responsible practices in the workplace. Employees are encouraged to minimize usage and reuse water for non-consumable purposes, such as plant irrigation and floor cleaning. The Group has experienced no difficulties in sourcing water as required.

In addition, no packaging material was used during the Reporting Period.

The Environment and Natural Resources

Environmental Management and Green Operations

As a responsible corporation, the Group acknowledges that business activities can have notable impacts on the environment and natural resources. To address these concerns, we maintain continuous oversight of potential environmental risks and have established comprehensive control measures to identify, manage, and mitigate such risks across our operations.

Green Operations

Integrating environmentally responsible practices into daily operations remains a central element of the Group’s environmental strategy. We have embraced technological advancements to strengthen sustainability efforts, particularly through the implementation of paperless initiatives. These initiatives are applied across all areas of our business, significantly reducing reliance on paper and other office consumables.



Dual-Purpose Paper Policy

We promote a “dual-purpose paper” policy that emphasizes the reuse, reduction, and recycling of wastepaper. This policy has proven effective, leading to a marked reduction in paper consumption over the past year. We are committed to further enhancing our digital strategies to minimize unnecessary use of office materials.



Energy-Saving Principles

Our workplace is guided by energy-saving principles designed to reduce our carbon footprint. Employees are encouraged to turn off office equipment, lighting, and air-conditioning when not in use, contributing to energy conservation and cost savings.

Compliance and Training

To uphold our environmental responsibilities, the Group regularly reinforces employees’ awareness of evolving environmental requirements. Internal policies are reviewed and updated on a continual basis to ensure compliance with applicable laws and regulations, while fostering a workplace culture that emphasizes accountability and environmental consciousness.

Overall Impact

The Group’s primary environmental impacts are associated with paper consumption and energy use. We remain committed to continuously improving our practices, ensuring that business activities are designed to minimize adverse effects on the environment and natural resources. Performance in these areas is closely monitored to support ongoing improvement.

Through these initiatives, the Group seeks not only to maintain compliance with environmental standards but also to contribute meaningfully to broader sustainability efforts. This approach ensures that our operations remain aligned with our commitment to environmental stewardship.

Climate Change

The Group recognizes climate change as one of the most critical global challenges, with profound implications for society, business, and the environment. Despite ongoing international efforts to reduce emissions, its impacts are already evident and will continue to shape our operations and daily lives. As a responsible corporation, the Group acknowledges its duty to address climate-related risks, which may affect both profitability and long-term resilience.

While our activities do not directly cause significant environmental harm, we adopt a proactive approach to evaluating exposure to climate risks. These considerations are systematically embedded into our strategic planning to strengthen preparedness and adaptability. The Group remains committed to contributing to global efforts aimed at reducing emissions and mitigating the consequences of climate change.

Board Oversight on Climate-Related Risks and Opportunities

The Board holds a central responsibility in ensuring that climate-related risks and opportunities are effectively embedded within the Group’s strategic direction, governance processes, and risk management systems. Recognizing the significant influence of climate change on long-term resilience and value creation, the Board maintains a proactive stance in monitoring and addressing these issues.

Strategic Alignment

The Board ensures that climate-related risks and opportunities are fully aligned with the Group’s overall strategic goals. This includes setting clear, measurable sustainability targets, such as the Group’s Net-Zero Commitments, to guide the organization’s efforts in mitigating climate risks and capitalizing on emerging opportunities.



Major Transactions

In evaluating major transactions, such as mergers and acquisitions, the Board mandates a comprehensive assessment of climate-related risks. This includes analysing potential regulatory, reputational, and operational impacts to ensure that all decisions support the Group’s long-term sustainability objectives.



The ESG Working Group works to implement the Group’s ESG initiatives and manage its climate-related risks and opportunities, ensuring alignment with the Board’s strategic direction. For further details on corporate governance, please refer to the section “Corporate Governance” on page 11.

Risk Management Framework

The Group ensures close alignment between its sustainability policy and internal control and risk management systems, aiming to deliver a fully integrated business strategy that embeds sustainable development. This integration enables us to proactively mitigate climate risks across business operations, harness our industry networks to deepen climate expertise, and cultivate a robust climate risk-aware culture throughout the organisation. For further details on corporate governance, please refer to the section “Risk Management Framework” on page 14.

The Board actively oversees the development and implementation of policies and mechanisms to manage climate-related risks. Key actions include:



Policy Oversight: Approving and monitoring policies that address climate risks and opportunities, ensuring they are robust and aligned with global best practices.



Resource Allocation: Ensuring that adequate financial, human, and technological resources are allocated to effectively address climate-related challenges and drive sustainable initiatives.

Consideration of Trade-Offs

The Board carefully considers the balance between climate-related risks and opportunities. With a focus on long-term resilience and sustainable growth, it evaluates the potential advantages of climate initiatives alongside associated challenges, ensuring the Group is positioned to adapt to an evolving climate context.

Through this structured governance, the Board embeds climate considerations into the Group's strategic vision, risk management practices, and operational decision-making, reinforcing its commitment to sustainability and enduring value creation.

Commitment to Net-Zero Emissions

In recognition of the urgent challenges posed by climate change, the Group has established a firm commitment to achieving net-zero emissions across its operations. This objective underscores our dedication to sustainable practices and aligns with global initiatives aimed at limiting temperature increases and addressing climate risks. To support this ambition, the Group has formulated a comprehensive strategy built around the following key initiatives:

1. Reducing Emissions:

We are implementing targeted measures to minimize greenhouse gas emissions across our operations. This includes optimizing energy use, transitioning to renewable energy sources, and adopting low-carbon technologies.

2. Sustainable Practices:

The Group is committed to embedding sustainability into its daily operations through initiatives such as:

- **Waste Reduction:** Implementing programs to minimize waste generation and promote recycling.
- **Energy Efficiency:** Upgrading to energy-efficient lighting and equipment to reduce energy consumption.
- **Sustainable Procurement:** Avoiding disposable items and prioritizing eco-friendly alternatives.

Timelines and Action Plans

To ensure measurable progress, the Group has established clear timelines and action plans for its climate-related initiatives:

Short-Term (Start from 2026)	Implement ESG training sessions for all employees by Q1 2026.
Medium-Term (By Q4 2027)	Fully integrate climate risk assessments into the risk management framework by Q4 2027.
Long-Term (By 2050)	Achieve net-zero emissions for all operations by 2050, aligning with global climate goals and ensuring the Group's long-term resilience.

Identification of Climate Change-related Risks and Opportunities

Climate-related risks and opportunities often manifest over extended time horizons and are influenced by evolving global climate patterns, regulatory developments, and socio-economic shifts. Recognising this dynamic landscape, the Group continues to strengthen its risk assessment processes to more effectively identify, evaluate, and respond to these impacts.

During 2025, the Group refined the climate-related risks and opportunities that may arise from our business operations through extensive industry research, peer benchmarking, and engagement with the ESG Working Group. In this Reporting Period, these risks and opportunities were assessed in terms of their potential financial implications, including effects on cash flow, access to financing, and cost of capital.

The assessment considered different time horizons over short-term (beginning from 2026), medium-term (by Q4 2027), and long-term (by 2050).

Climate Risks Identified	Time Horizon	Effects on Our Business Model and Value Chain	The Group's Response
Physical Risks	Medium to long-term	While our direct environmental impact is minimal due to our primary business focus on financial services, it is essential to assess our vulnerability to extreme weather events, including rainstorms, thunderstorms, typhoons, fires, and floods. In addition, physical damage or operational disruption to invested assets could adversely affect the value of our investments.	The Group has provided materials for employees to enhance their awareness and ability to cope with potential disasters when faced with extreme weather events. This ensures the safety of our employees and prevents the potential loss of assets. A communication plan has also been established to ensure timely dissemination of information to employees, suppliers, and stakeholders before, during, and after an extreme weather event. A business continuity plan has been developed to outline how operations can quickly resume after an extreme weather event, including provisions for remote work arrangements. Additionally, the Group will closely monitor physical climate risks across its investment portfolio and will take into more careful consideration for climate risks.
Transition Risk – Policy Change	Short to medium-term	As the shift toward a low-carbon economy continues, we anticipate new regulations in many countries and jurisdictions. Climate-related issues such as risks in regulatory changes may lead to the devaluation of the Group's assets. These potentially stranded assets may be energy-related, which could lead to unpredicted fluctuation in the Group's value.	The Group is more vigilant in considering investment choices for the Group's portfolio and will take into more careful consideration regarding climate risks. Our climate change policy contains guidance for climate risk identification, mitigation, and adaptation to enhance our resilience against potential climate events.

Climate Risks Identified	Time Horizon	Effects on Our Business Model and Value Chain	The Group's Response
Transition Risk – Changes in market demand and supply	Short to long-term	The ongoing shift toward sustainability is driving decreased demand for high-carbon products and services, alongside rising demand for low-carbon alternatives. This transition heightens risks such as stranded brown assets and issuer defaults, potentially impairing clients' debt repayment capacity or deteriorating the operating conditions of portfolio companies, thereby impacting the Group's financial services business.	The Group adopts a vigilant approach to investment decision-making, integrating careful consideration of climate risk into portfolio management and enhancing scrutiny of high-carbon exposures. Operationally, we prioritize GHG emissions reductions, energy efficiency improvements, and the promotion of renewable energy sources across office activities, aligning with our net-zero by 2050 commitment.
Transition Risk – Reputational Risks	Medium to long-term	Extreme weather events may disrupt operations or affect the value of our investments, and involvement in certain industries associated with climate change may pose reputational risk.	Given the broad-based impacts of climate change, our strategy leverages the depth of our expertise and insights to climate-related opportunities and to manage climate risk. In addition to managing risk across our client activities, we continue to adopt best practices to reduce our own carbon footprint and integrate resiliency into our business operations.
Climate Opportunities Identified	Time Horizon	Effects on Our Business Model and Value Chain	The Group's Response
Resilience	Long-term	Strengthening the resilience of the Group's portfolio against climate-related disruptions enables sustained value preservation and enhanced returns in a low-carbon economy.	By increasing consideration of investments in climate-adaptive assets and issuers with robust transition strategies, the Group mitigates long-term volatility while positioning for growth amid physical and transition risks.
Market	Short to medium-term	The global transition towards sustainability drives rises in demand for low-carbon products, services, and climate-aligned investments.	This creates opportunities for the Group to grow its securities brokerage, asset management, and advisory revenues through sustainable portfolio allocation and client support in green transitions.

Business Model and Value Chain

During the Reporting Period, we evaluated the impacts of the aforementioned climate-related risks and opportunities on our business model and value chain. Our assessment determined that these current effects are not material, given the effective implementation of our existing mitigation measures.

To further strengthen our climate risk management framework, we will continue development of our scenario analysis to assess the potential impacts of climate-related risks and opportunities on our business operations and financial performance. This will enable us to identify and evaluate a range of climate scenarios, focusing on both physical (such as extreme weather conditions) and transitional risks (related to the shift toward a low-carbon economy). By understanding these potential impacts on our business model and value chain, we aim to enhance our resilience and inform our strategic planning for a sustainable future.

Strategy and decision-making

The Group integrates climate-related risks and opportunities into its business strategy and decision-making processes by taking more climate-related considerations across its financial services. In the short to medium-term horizon, the Group aims to prioritise vigilant portfolio screening to reduce exposure to high-carbon assets, enhance operational energy efficiency in office-based activities, and promote sustainable investment practices to align with evolving low-carbon market demands.

The Group continues to build capabilities for managing climate-related risks and opportunities, including evaluations of its readiness to formulate a dedicated climate transition plan. While the Group does not have a standalone plan yet, current initiatives such as the Group's commitment to net-zero emissions form a robust foundation for developing a climate transition plan in the future. In the meantime, the Group also aims to take more careful consideration of climate-related risks for its portfolio to ensure the resilience of its investments.

With respect to resourcing, the Group allocates sufficient internal resources to underpin the execution of climate-related initiatives and strategic adjustments. These resources adequately support ongoing low-carbon transition activities while enabling long-term growth amid an advancing climate policy environment. As regulatory expectations and market trends on climate evolve, the Group will continue to expand and strengthen these climate-related measures.

Financial position, financial performance and cash flows

The Group recognises that climate-related risks and opportunities may exert both current and anticipated influences on its financial performance, cash flows, and position.

During the Reporting Period, the Group assessed the financial implications of the identified climate-related risks and opportunities. Given the Group's predominantly office-based operations with minimal direct exposure to physical assets, physical risks such as extreme weather events did not result in material financial effects. To the best of the Group's knowledge, no significant adjustments to the carrying amounts of assets or liabilities are anticipated within the next Reporting Period due to climate-related factors.

To deepen its understanding of anticipated financial effects and strengthen its management of climate-related risks and opportunities, the Group plans to explore its capabilities in conducting quantitative climate scenario analyses in future periods. These analyses will evaluate prospective changes to the Group's financial position as well as climate-related impacts on financial performance and cash flows. Additionally, it serves as a test of the resilience of the Group's strategy, business model and value chain against climate-related uncertainties. In the meantime, the Group will continue strengthen internal capabilities, while monitoring evolving market practices and quantification methodologies to support effective scenario analysis in the future.

Metrics and Targets

During the Reporting Period, the Group initiated its first data collection exercise for Scope 3 greenhouse gas emissions, where Category 7: Employee Commuting has been disclosed for the first time in this report. We will continue to strengthen our Scope 3 disclosures and continue to develop our Scope 3 data collection methodology.

Direct and indirect consumption GHG emissions can be distinguished below:

GHG Emissions³	2025 (Jan)¹	2025 (Feb-Dec)¹	2024 (Jan-Oct)²	2024 (Nov-Dec)²	2023
Scope 1 – Direct Emissions (<i>kg CO₂ equivalent</i>) ⁴	472	5,467	3,758	1,602	4,006
Scope 1 intensity (<i>kg CO₂ equivalent/Gross Floor Area</i>) ⁴	0.57	0.67	0.28	0.97	0.25
Scope 2 – Indirect Emissions (location-based) (<i>kg CO₂ equivalent</i>) ⁵	3,509	35,033	92,411	14,220	113,892
Scope 2 intensity (location-based) (<i>kg CO₂ equivalent/Gross Floor Area</i>) ⁵	4.26	4.27	6.84	8.63	7.00
Scope 3 – Category 7: Employee Commute (<i>kg CO₂ equivalent</i>) ⁶	611	6,724	/	/	/
Scope 3 intensity (<i>kg CO₂ equivalent/Gross Floor Area</i>) ⁶	0.74	0.82	/	/	/
Total GHG emissions (<i>kg CO₂ equivalent</i>)		51,816		111,991	117,956

³ GHG emissions data is presented in carbon dioxide equivalent and was calculated based on the reporting requirements including but not limited to the “Appendix 2: Reporting Guidance on Environmental KPIs” issued by the HKEX and the “GHG Protocol Corporate Accounting and Reporting Standard” (GHG Protocol) issued by the World Resources Institute and the World Business Council for Sustainable Development.

⁴ Scope 1 emissions encompass direct GHG emissions resulting from owned or controlled sources, primarily attributable to fuel combustion. Starting from 2025, the calculation methodology has been updated for higher accuracy. The updated methodology has been applied retrospectively to both 2023 and 2024, and comparative figures have been restated.

⁵ Scope 2 emissions refer to indirect GHG emissions from purchased electricity consumed by the organisation. Calculations were based on emission factors from the HK Electric Investments Sustainability Report 2024. Electricity used has decreased from 2024 to 2025 due to the reduction in office space and improved energy efficiency.

⁶ Scope 3 emissions includes other indirect GHG emissions for which data is available, including Category 7 – Employee Commute emissions. This includes emissions from transportation of employees between their homes and worksites, calculated using emission factors from UK Government GHG Conversion Factors for Company Reporting 2025.

Social

Employment

The Group recognizes that our employees are fundamental to sustaining long-term business success. We are committed to fostering a supportive and inclusive workplace that enables individuals to achieve high performance while continuously enhancing their skills and capabilities.

Recruitment, Remuneration, Promotion, Dismissal and Employee Benefits

Commitment to a Stable and Effective Workforce

The Group values the dedication and commitment of its workforce, recognizing that a stable and capable team forms the foundation of sustainable business success. We remain focused on cultivating a diverse and inclusive workplace that not only attracts but also retains talent across all levels of the organization.

Comprehensive Recruitment and Remuneration Management

Standardized Recruitment Processes:

The Group has implemented a comprehensive recruitment management system designed to ensure that all hiring practices are conducted in a fair, transparent, and equitable manner.

Fair and Transparent Remuneration:

We adopt standardized remuneration frameworks that reward employees based on their qualifications, experience, and performance outcomes. Regular benchmarking of salaries and benefits against prevailing market standards is undertaken to maintain competitiveness and fairness. Beyond base salaries, eligible employees may receive performance-based incentives, including bonuses and share options, linked to both individual contributions and the Group's overall business results.

The Group's human resources policies are fully aligned with applicable employment laws and regulations, including the Employment Ordinance (Chapter 57 of the Laws of Hong Kong) and the Employees' Compensation Ordinance (Chapter 282 of the Laws of Hong Kong).

Employee Benefits and Work-Life Balance

- **Regular Review of Employment Practices:**

We continuously review our working hours, leave policies, remuneration packages, dismissals, terminations, and other employment practices to ensure compliance with the latest labour laws and regulations and market norms. This proactive approach enables us to adapt to changing regulations and maintain our commitment to employee well-being.

- **Promotion of Work-Life Balance:**

The Group recognizes the importance of work-life balance in enhancing employee well-being and productivity. We actively encourage social bonding among employees through a variety of workplace activities and events throughout the year. In response to the global pandemic, we have adapted these social interactions to digital platforms, facilitating engagement and collaboration while maintaining a sense of community.

The Group is committed to cultivating a workplace where employees feel respected, valued, and empowered. Through the adoption of equitable recruitment and remuneration practices, the promotion of work-life balance, and strict adherence to employment regulations, we foster a culture of inclusivity and collaboration that underpins our collective success.

As of 31 December 2025, there are 31 employees including 6 directors (2024: 37 employees including 6 directors) based in Hong Kong. The distribution of the Group's employees is as follows:

Distribution		2025	2024
Gender Distribution	Male	48%	46%
	Female	52%	54%
Age Group	18 to 30 years old	10%	5%
	31 to 50 years old	32%	41%
	Above 50 years old	58%	54%
Employee Category	Director	19%	16%
	Management	45%	49%
	General Staff	36%	35%
Employment Type	Permanent	100%	100%
	Contract	0%	0%
	Part-time & Temporary	0%	0%

The following shows the employee turnover rate during the Reporting Period:

Employee Turnover		2025	2024
Gender Distribution	Male	6%	5%
	Female	19%	11%
Age Group	18 to 30 years old	0%	3%
	31 to 50 years old	13%	8%
	Above 50 years old	13%	5%

Note: Employee turnover rate represented the percentage of the employees' turnover number of each group over the total number of employees as at the end of the Reporting Period.

Diversity and Equal Opportunity

The Group is committed to fostering a culture of inclusion and diversity across the organization. We recognize that diversity in areas such as gender, age, marital status, pregnancy, ethnicity, education, family status, and disability enhances our ability to understand client needs and respond effectively to a dynamic business environment.

We adhere to non-discriminatory recruitment and employment practices and strictly prohibit all forms of discrimination. Career development opportunities are provided based on merit, ensuring fairness and equal access for all employees.

The Group's policies on diversity and equal opportunity were established with reference to the following laws and regulations in Hong Kong (Laws of Hong Kong):

- Sex Discrimination Ordinance (Chapter 480)
- Disability Discrimination Ordinance (Chapter 487)
- Family Status Discrimination Ordinance (Chapter 527)
- Race Discrimination Ordinance (Chapter 602)

By aligning our policies with established legal requirements, the Group not only ensures full compliance but also demonstrates its commitment to maintaining a fair and equitable workplace.

During the Reporting Period, no material instances of non-compliance with labour laws or regulations were identified.

Health and Safety

Occupational Health and Safety

The Group upholds high standards of occupational safety and health, ensuring a safe and healthy workplace for all employees while maintaining full compliance with the Occupational Safety and Health Ordinance (Chapter 509 of the Laws of Hong Kong).

Although our operations as a financial services provider are not considered high risk, we remain attentive to best practices in workplace safety, including indoor air quality, lighting, office equipment, and fire prevention. Comprehensive protocols are in place to ensure employees receive appropriate fire safety training and to maintain a smoke-free and healthy environment. Safety reminders are displayed throughout the office, and regular fire drills are conducted to strengthen preparedness for emergency situations. Any health or safety incidents are promptly reported to management and addressed without delay.

During the Reporting Period, and consistently over the past three years, the Group recorded no work-related fatalities or lost days due to occupational injury.

Promoting employee well-being

The Group acknowledges that employee well-being is a critical factor in driving productivity, engagement, and overall job satisfaction. Our commitment to building a healthy workplace is reflected through initiatives that include:

Safe Work Environment	Comprehensive Health Insurance	Healthy Snacks
We provide ongoing safety training to ensure that all employees are equipped with the knowledge and skills to work safely.	Our health insurance plans are designed to cover a wide range of medical services, ensuring that employees have access to essential healthcare when needed.	The Group prioritizes nutrition by providing a variety of healthy snacks in our pantry to encourage employees to make healthier food choices, positively impacting their overall well-being.

Development and Training

Staff Development and Training

Recognizing the critical role employees play in the success of the business, the Group places strong emphasis on enhancing staff capabilities and competitiveness to support both organizational growth and individual development. To this end, we prioritize the provision of comprehensive training that supports holistic personal advancement while equipping employees to fulfill their professional responsibilities effectively.

Throughout the year, employees are provided with ample resources and opportunities to strengthen their skills. Training programs are tailored to the specific requirements of each business function and position, ensuring that the knowledge and competencies acquired are directly relevant to both personal growth and professional performance.

As of 31 December 2025, details on training and development offered to the Group's staff are as follows:

Categories		2025	2024	Trend compared to 2024
Percentage of Employees Trained		61%	65%	Decreased
Gender	Male	35%	35%	Same
	Female	26%	30%	Decreased
Employee Category	Director	19%	16%	Increased
	Management	32%	35%	Decreased
	Staff	10%	14%	Decreased
Average training hours per trained employee		9 hours	9 hours	Same
Gender	Male	8 hours	9 hours	Decreased
	Female	10 hours	8 hours	Increased
Employee Category	Director	3 hours	2 hours	Increased
	Management	13 hours	12 hours	Increased
	Staff	6 hours	9 hours	Decreased
Average number of courses taken per trained employee		4 courses	4 courses	Same
Gender	Male	4 courses	4 courses	Same
	Female	5 courses	4 courses	Increased
Employee Category	Director	2 courses	2 courses	Same
	Management	6 courses	5 courses	Increased
	Staff	3 course	4 courses	Decreased

The Group actively advances training and development initiatives, underscoring its commitment to building an inclusive and supportive environment for all employees. During the Reporting Period, 61% of employee have participated in training programs.

All employee groups, including directors, management, and staff, have demonstrated greater participation in training activities. This reflects the Group’s commitment to strengthening skills and capabilities across the organization. By prioritizing training and development, the Group invests in the professional growth of its workforce while fostering a culture of continuous learning. These initiatives are vital in empowering employees, enhancing job performance, and supporting long-term organizational success. The Group remains dedicated to expanding such programs to ensure that all employees have access to meaningful training opportunities.

During the Reporting Period, employees actively engaged in a wide range of training courses delivered by established institutions. These programs provided staff with updated global insights, emerging trends, and in-depth analyses of risks relevant to today’s business environment.

The following shows an example of training topics that our employees have attended. Please note that the list is not exhaustive of all the trainings covered by our staff during the year.

Institution	Relevant Topics
Hong Kong Securities and Investment Institute (“HKSI”)	<ul style="list-style-type: none"> ✓ Fundamentals of Anti-Money Laundering and Counter-Terrorist Financing ✓ Regulatory Insight – Power of Investigation and Prosecution of the SFC ✓ Regulatory Sharing: Hong Kong’s Next Chapter as a Hub for Sustainable and Digital Investment Products
CPA Australia	<ul style="list-style-type: none"> ✓ New Macau transfer pricing regulations and tax code ✓ Society in ESG: Advancing Social Responsibility and Ethical Governance
Institute of Professional Education And Knowledge (“PEAK”)	<ul style="list-style-type: none"> ✓ Ethics and Compliance Module 4: Ethical Governance in Enterprise Risk Management ✓ AML/CFT Series Module 3: AML/CFT: How Regtech can Improve Compliance Performance? ✓ Demystifying Gen AI in Hong Kong’s Financial Services: Regulation to Practice
Independent Commission Against Corruption (“ICAC”)	<ul style="list-style-type: none"> ✓ ICAC Integrity Training Workshop for Practitioners Working in the Financial Services Industry
Association of Chartered Certified Accountants (“ACCA”)	<ul style="list-style-type: none"> ✓ Latest Developments in Common Reporting Standard and Digital Assets ✓ TCSP AML/CFT Guideline Revisions and Reminders

Institution	Relevant Topics
The Hong Kong Chartered Governance Institute	<ul style="list-style-type: none"> ✓ Insights from the SFC: Navigating Insider Dealing and Compliance Strategies ✓ Meaningful Disclosures: Getting Deal Announcements and Circulars Right ✓ New Corporate Governance Code and Listing Rules – An Update by HKEX and Market Practitioners ✓ Annual Corporate and Regulatory Update (ACRU) 2025 ✓ HKCGI Annual Intern Webinar: The Transition to an Uncertificated Securities Market (USM) in Hong Kong

The Group encourages employees to pursue external training at accredited professional institutions to strengthen their knowledge of current market developments and professional techniques. Where necessary, subsidies are provided to support such learning opportunities. In addition, regular internal training is organized to help employees maintain and continuously improve the quality of their work.

Sustainability Related Training

To effectively manage strategies addressing ESG and climate-related risks and opportunities, it is essential that the Board and management possess the necessary skills and expertise. In recognition of this requirement, the Group is committed to strengthening the knowledge and capabilities of its leadership through targeted training initiatives. Members of the Board, management, and staff have all attended ESG and climate related training. Additionally, strategic measures are being implemented to ensure that our leadership is well-prepared to meet future challenges, with particular emphasis on the following areas of focus:

1. ESG/Climate-Related Knowledge

Board members and management should possess a solid understanding of climate-related issues and the regulatory landscape. This includes knowledge of climate change impacts relevant to the Group's operations and industry.

2. Financial Implications

Board members should be skilled in assessing how ESG/climate-related factors affect financial performance, investments, and shareholder value. This will enable them to make informed decisions that align with the Group's strategic objectives.

3. Regulatory Compliance

Training sessions will also address the importance of regulatory compliance and transparent reporting regarding climate-related strategies. Board members will gain insights into the evolving regulatory landscape and best practices for disclosure, which is fundamental for maintaining stakeholder trust.

4. Ongoing Training Initiatives

The Group will prioritize ongoing ESG/climate-related training for the Board and management to stay updated on best practices. This includes:

- Continuing Professional Development (CPD) sessions aimed at deepening knowledge on relevant topics.
- Regular Sharing Sessions: Joining subject matter experts and relevant advisors sharing sessions to present on current sustainability-related challenges and strategies.

Through the implementation of these training initiatives, the Group seeks to strengthen the skills and competencies of its leadership, ensuring they are well-prepared to address the complexities of ESG and climate-related risks and opportunities in the future.

Labour Standards

Anti-Child and Forced Labour

The Group is committed to attracting, recruiting, and retaining talent through lawful and ethical employment practices. We strictly prohibit and do not tolerate the use of child or forced labour in any part of our operations. All employees are hired in full compliance with local labour laws and regulations, with positions governed by legally binding contracts that clearly define terms and conditions of employment. This approach safeguards employee rights while protecting the interests of the Group.

To reinforce these standards, stringent controls are embedded within our human resources processes, including thorough verification of personal identification documents, to prevent the employment of child or forced labour.

During the Reporting Period, no material non-compliance with child or forced labour-related laws and regulations was identified.

Supply Chain Management

Supply Chain Management

The Group encourages suppliers, service providers, and business partners to uphold high standards of ethics and conduct while responsibly managing environmental and social impacts arising from their operations. Given the nature of our business, we do not rely on major suppliers with significant influence over our activities. Nevertheless, we remain committed to maintaining fair and cooperative relationships with all suppliers.

As part of the supplier selection process, we evaluate their performance in addressing environmental and social matters, with preference given to those demonstrating strong and satisfactory practices in these areas.

Region	Number of Supplier(s)
Hong Kong	27
Overseas	1
Total	28

Evaluation of Suppliers' Performance

The Group conducts regular monitoring of the environmental and labour practices of its selected suppliers. Their performance is periodically evaluated, and where shortcomings are identified, suppliers are promptly informed and required to implement corrective measures.

Product Responsibility

Given the nature of our business, the Group does not engage in product sales or shipping activities that could be subject to recall for safety or health reasons. During the Reporting Period, no complaints requiring escalation were received.

The Group ensures accountability through established internal controls. Procedures and tools for identifying, assessing, and monitoring risks-including environmental and social risks, anti-money laundering, and anti-corruption-are integrated into our standard risk, compliance, and operational processes. For example, during client onboarding, potential clients are assessed for risks associated with their business activities to prevent engagement with parties that may have unlawful intentions. These assessments form a core part of the Group's know-your-client compliance framework.

The Group is committed to maximizing shareholder value, and its investment and trading strategies are designed to achieve this objective. We strive to deliver satisfactory returns for investors while conducting our business ethically and maintaining transparency and integrity in all dealings. Adoption of investment products and services is subject to ongoing review and monitoring to ensure alignment with the Group's standards.

The Group strictly complies with the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). During the Reporting Period, no material non-compliance related to product responsibility under the Ordinance was identified.

Intellectual Property Rights

The Group places strong importance on the protection of intellectual property rights, recognizing their significance to original creators and producers. In relation to our film rights investments, we strictly adhere to the terms and conditions set out in agreements with producers, ensuring that any use or exploitation of such rights is conducted in full compliance with contractual obligations. Unauthorized use or exploitation of intellectual property, whether belonging to the Group or to third parties, is strictly prohibited.

Data Privacy and Protection

The Group places strong emphasis on safeguarding the data privacy of employees, suppliers, business partners, and customers. Information entrusted to us is managed securely and responsibly. We adhere strictly to the Personal Data (Privacy) Ordinance (Chapter 486 of the Laws of Hong Kong) and have established our data privacy policy on this foundation, ensuring that the handling of personal data and confidential information meets the highest standards of information security.

The following principles on data privacy are rigorously observed:

Collection Purpose and Means	Data is collected in a lawful and fair way, with purpose of data collection communicated to the data provider. Only necessary data would be collected.
Accuracy and Retention	Regular review of data for accuracy and timeliness. Data would be removed after purpose of data collection is fulfilled.
Use of data	Collection of personal information is used for said purposes only, and under explicit and implicit consent of clients.
Data Security	Data files are stored in locations with restricted access to solely authorized users, and list of authorized users are reviewed on regular basis.
Data Openness	Data provider would be notified of the type of personal data being held by the Group, as well as the policies and guidelines on handling such data.
Data access and correction	Copy of personal data will be given to the data provider upon request. Data providers are able to request for correction of any data records where necessary.

During the Reporting Period, we have not identified any material non-compliance of service responsibility as required by the PDPO.

Service Quality

The Group is committed to delivering high-quality services that support customer satisfaction and strengthen our reputation in the market. Service quality is closely monitored by management through the daily oversight of operations. Any issues identified are escalated to senior management and addressed during management meetings to ensure that service standards are consistently upheld.

During the Reporting Period, there have been no related complaints received.

Community Investment

Social Responsibility

The Group acknowledges that the success of its business is closely linked to the well-being of society. As a responsible corporate citizen, we are committed to supporting the development of the communities in which we operate and fostering a harmonious relationship between the Group and society.

Employees are encouraged to take part in charitable activities and contribute through both financial and non-financial means, including volunteering, monetary donations, and the donation of used items. The Group supports staff in organizing and participating in charitable initiatives, provided these activities align with our core values.

Looking ahead, the Group will maintain collaboration with non-profit organizations and remain actively engaged in charitable activities. Our commitment to public welfare is steadfast, and we are prepared to explore innovative approaches to community investment, particularly in times of economic challenge.

Through these efforts, we aim to deliver lasting benefits to the communities we serve and further strengthen the relationship between the Group and society.

Report Content Index

Material Aspect	Content	Section and Remarks
<i>Mandatory Disclosure Requirements</i>		
<i>Governance Structure</i>		
Board Statement	A disclosure of the board's oversight of ESG issues.	Corporate Governance
	The board's ESG management approach and strategy, including the process used to evaluate, prioritise and manage material ESG-related issues (including risks to the issuer's businesses).	Corporate Governance
	How the board reviews progress made against ESG-related goals and targets with an explanation of how they relate to the issuer's businesses.	Corporate Governance
<i>Reporting Principles</i>		
Description of the application of the Reporting Principles	Materiality: The ESG report should disclose: (i) the process to identify and the criteria for the selection of material ESG factors; (ii) if a stakeholder engagement is conducted, a description of significant stakeholders identified, and the process and results of the issuer's stakeholder engagement.	Reporting Principles
	Quantitative: Information on the standards, methodologies, assumptions and/or calculation tools used, and source of conversion factors used, for the reporting of emissions/energy consumption (where applicable) should be disclosed.	Reporting Principles
	Consistency: The issuer should disclose in the ESG report any changes to the methods or KPIs used, or any other relevant factors affecting a meaningful comparison.	Reporting Principles
<i>Reporting Boundary</i>		
Reporting Boundary	A narrative explaining the reporting boundaries of the ESG report and describing the process used to identify which entities or operations are included in the ESG report.	Reporting Scope

“Comply or explain” Provisions		
KPIs	HKEX ESG Reporting Code Requirements	Section and Remarks
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 emissions, discharges into water and land, and generation of hazardous and non-hazardous waste.	Emissions
KPI A1.1	The types of emissions and respective emissions data.	Emissions – Greenhouse Gas Emissions & Climate Change – Metric and Targets
KPI A1.3	Total hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	Emissions – Waste Management and Disposal
KPI A1.4	Total non-hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	Emissions – Waste Management and Disposal
KPI A1.5	Description of emission target(s) set and steps taken to achieve them.	Emissions – Greenhouse Gas Emissions & Use of Resources – Energy Usage
KPI A1.6	Description of how hazardous and non-hazardous wastes are handled, and a description of reduction target(s) set and steps taken to achieve them.	Emissions – Waste Management and Disposal

“Comply or explain” Provisions		
KPIs	HKEX ESG Reporting Code Requirements	Section and Remarks
Aspects A2	Use of Resources	
General Disclosure	Policies on the efficient use of resources, including energy, water and other raw materials.	Use of Resources
KPI A2.1	Direct and/or indirect energy consumption by type (e.g. electricity, gas or oil) in total (kWh in '000s) and intensity (e.g. per unit of production volume, per facility).	Use of Resources – Energy Usage
KPI A2.2	Water consumption in total and intensity (e.g. per unit of production volume, per facility).	Use of Resources – Water Usage and Other Matters
KPI A2.3	Description of energy use efficiency target(s) set and steps taken to achieve them.	Use of Resources – Energy Usage
KPI A2.4	Description of whether there is any issue in sourcing water that is fit for purpose, water efficiency target(s) set and steps taken to achieve them.	Use of Resources – Water Usage and Other Matters
KPI A2.5	Total packaging material used for finished products (in tonnes) and, if applicable, with reference to per unit produced.	Use of Resources – Water Usage and Other Matters
Aspect A3	The Environment and Natural Resources	
General Disclosure	Policies on minimising the issuer’s significant impact on the environment and natural resources.	The Environment and Natural Resources
KPI A3.1	Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them.	The Environment and Natural Resources

“Comply or explain” Provisions		
KPIs	HKEX ESG Reporting Code Requirements	Section and Remarks
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.	Employment
KPI B1.1	Total workforce by gender, employment type (for example, full-or part-time), age group and geographical region.	Employment – Recruitment, Remuneration, Promotion, Dismissal and Employee Benefits
KPI B1.2	Employee turnover rate by gender, age group and geographical region.	Employment – Recruitment, Remuneration, Promotion, Dismissal and Employee Benefits
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.	Health and Safety
KPI B2.1	Number and rate of work-related fatalities occurred in each of the past three years including the Reporting Year.	Health and Safety – Occupational Health and Safety

“Comply or explain” Provisions		
KPIs	HKEX ESG Reporting Code Requirements	Section and Remarks
KPI B2.2	Lost days due to work injury.	Health and Safety – Occupational Health and Safety
KPI B2.3	Description of occupational health and safety measures adopted, and how they are implemented and monitored.	Health and Safety
Aspect B3	Development and Training	
General Disclosure	Policies on improving employees’ knowledge and skills for discharging duties at work. Description of training activities.	Development and Training
KPI B3.1	The percentage of employees trained by gender and employee category (e.g. senior management, middle management).	Development and Training – Staff Development and Training
KPI B3.2	The average training hours completed per employee by gender and employee category.	Development and Training – Staff Development and Training
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.	Labour Standards
KPI B4.1	Description of measures to review employment practices to avoid child and forced labour.	Labour Standards
KPI B4.2	Description of steps taken to eliminate such practices when discovered.	Labour Standards
Operating Practices		
Aspect B5	Supply Chain Management	
General Disclosure	Policies on managing environmental and social risks of the supply chain.	Supply Chain Management

“Comply or explain” Provisions		
KPIs	HKEX ESG Reporting Code Requirements	Section and Remarks
KPI B5.1	Number of suppliers by geographical region.	Supply Chain Management
KPI B5.2	Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, how they are implemented and monitored.	Supply Chain Management
KPI B5.3	Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored.	Supply Chain Management
KPI B5.4	Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored.	Supply Chain Management
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.	Product Responsibility
KPI B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons.	Product Responsibility
KPI B6.2	Number of products and service related complaints received and how they are dealt with.	Product Responsibility – Service Quality
KPI B6.3	Description of practices relating to observing and protecting intellectual property rights.	Product Responsibility – Intellectual Property Rights
KPI B6.4	Description of quality assurance process and recall procedures.	Product Responsibility – Service Quality

“Comply or explain” Provisions		
KPIs	HKEX ESG Reporting Code Requirements	Section and Remarks
KPI B6.5	Description of consumer data protection and privacy policies, how they are implemented and monitored.	Product Responsibility – Data Privacy and Protection
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.	Corporate Governance – Anti-corruption
KPI B7.1	Number of concluded legal cases regarding corrupt practices brought against the issuer or its employees during the Reporting Period and the outcomes of the cases.	Corporate Governance – Anti-corruption
KPI B7.2	Description of preventive measures and whistle-blowing procedures, how they are implemented and monitored.	Corporate Governance – Anti-corruption
KPI B7.3	Description of anti-corruption training provided to directors and staff.	Corporate Governance – Anti-corruption
Community		
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.	Community Investment
KPI B8.1	Focus areas of contribution (e.g. education, environmental concerns, labour needs, health, culture, sport).	Community Investment
KPI B8.2	Resources contributed (e.g. money or time) to the focus area.	Community Investment

Climate-related Disclosures	
HKEX ESG Reporting Code Requirements	Section and Remarks
(I) Governance	
19. An issuer shall disclose information about:	
<p>(a) the governance body(s) (which can include a board, committee or equivalent body charged with governance) or individual(s) responsible for oversight of climate-related risks and opportunities. Specifically, the issuer shall identify that body(s) or individual(s) and disclose information about:</p> <p>(i) how the body(s) or individual(s) determines whether appropriate skills and competencies are available or will be developed to oversee strategies designed to respond to climate-related risks and opportunities;</p> <p>(ii) how and how often the body(s) or individual(s) is informed about climate-related risks and opportunities;</p> <p>(iii) how the body(s) or individual(s) takes into account climate-related risks and opportunities when overseeing the issuer’s strategy, its decisions on major transactions, and its risk management processes and related policies, including whether the body(s) or individual(s) has considered trade-offs associated with those risks and opportunities;</p> <p>(iv) how the body(s) or individual(s) oversees the setting of, and monitors progress towards, targets related to climate-related risks and opportunities (see paragraphs 37 to 40), including whether and how related performance metrics are included in remuneration policies (see paragraph 35); and</p>	Corporate Governance Climate Change
<p>(b) management’s role in the governance processes, controls and procedures used to monitor, manage and oversee climate-related risks and opportunities, including information about:</p> <p>(i) whether the role is delegated to a specific management-level position or management-level committee and how oversight is exercised over that position or committee; and</p> <p>(ii) whether management uses controls and procedures to support the oversight of climate-related risks and opportunities and, if so, how these controls and procedures are integrated with other internal functions.</p>	

Climate-related Disclosures	
HKEX ESG Reporting Code Requirements	Section and Remarks
(II) Strategy	
Climate-related risks and opportunities	
20. An issuer shall disclose information to enable an understanding of climate-related risks and opportunities that could reasonably be expected to affect the issuer’s cash flows, its access to finance or cost of capital over the short, medium or long term. Specifically, the issuer shall:	
(a) describe climate-related risks and opportunities that could reasonably be expected to affect the issuer’s cash flows, its access to finance or cost of capital over the short, medium or long term;	Climate Change
(b) explain, for each climate-related risk the issuer has identified, whether the issuer considers the risk to be a climate-related physical risk or climate-related transition risk;	
(c) specify, for each climate-related risk and opportunity the issuer has identified, over which time horizons – short, medium or long term – the effects of each climate-related risk and opportunity could reasonably be expected to occur; and	
(d) explain how the issuer defines ‘short term’, ‘medium term’ and ‘long term’ and how these definitions are linked to the planning horizons used by the issuer for strategic decision-making.	
Business model and value chain	
21. An issuer shall disclose information that enables an understanding of the current and anticipated effects of climate-related risks and opportunities on the issuer’s business model and value chain. Specifically, the issuer shall disclose:	
(a) a description of the current and anticipated effects of climate-related risks and opportunities on the issuer’s business model and value chain; and	Climate Change
(b) a description of where in the issuer’s business model and value chain climate related risks and opportunities are concentrated (for example, geographical areas, facilities and types of assets).	

Climate-related Disclosures	
HKEX ESG Reporting Code Requirements	Section and Remarks
Strategy and decision-making	
22. An issuer shall disclose information that enables an understanding of the effects of climate-related risks and opportunities on its strategy and decision-making. Specifically, the issuer shall disclose:	
(a) information about how the issuer has responded to, and plans to respond to, climate-related risks and opportunities in its strategy and decision-making, including how the issuer plans to achieve any climate-related targets it has set and any targets it is required to meet by law or regulation. Specifically, the issuer shall disclose information about:	
(i) current and anticipated changes to the issuer's business model, including its resource allocation, to address climate-related risks and opportunities;	Climate Change The Group has not yet developed a climate-related transition plan or quantitative climate-related targets.
(ii) current and anticipated adaptation and mitigation efforts (whether direct or indirect);	
(iii) any climate-related transition plan the issuer has (including information about key assumptions used in developing its transition plan, and dependencies on which the issuer's transition plan relies), or an appropriate negative statement where the issuer does not have a climate-related transition plan; and	
(iv) how the issuer plans to achieve any climate-related targets (including any greenhouse gas emissions targets (if any)), described in accordance with paragraphs 37 to 40; and	
(b) information about how the issuer is resourcing, and plans to resource, the activities disclosed in accordance with paragraph 22(a).	
23. An issuer shall disclose information about the progress of plans disclosed in previous Reporting Periods in accordance with paragraph 22(a).	

Climate-related Disclosures	
HKEX ESG Reporting Code Requirements	Section and Remarks
Financial position, financial performance and cash flows	
Current financial effect	
24. An issuer shall disclose qualitative and quantitative information about:	
(a) how climate-related risks and opportunities have affected its financial position, financial performance and cash flows for the Reporting Period; and	Climate Change
(b) the climate-related risks and opportunities identified in paragraph 24(a) for which there is a significant risk of a material adjustment within the next annual reporting period to the carrying amounts of assets and liabilities reported in the related financial statements.	
Anticipated financial effect	
25. The issuer shall provide qualitative and quantitative disclosures about:	
(a) how the issuer expects its financial position to change over the short, medium and long term, given its strategy to manage climate-related risks and opportunities, taking into consideration:	Climate Change
(i) its investment and disposal plans; and	
(ii) its planned sources of funding to implement its strategy; and	
(b) how the issuer expects its financial performance and cash flows to change over the short, medium and long term, given its strategy to manage climate-related risks and opportunities.	

Climate-related Disclosures	
HKEX ESG Reporting Code Requirements	Section and Remarks
Climate resilience	
26. An issuer shall disclose information that enables an understanding of the resilience of the issuer’s strategy and business model to climate-related changes, developments and uncertainties, taking into consideration the issuer’s identified climate-related risks and opportunities. An issuer shall use climate-related scenario analysis to assess its climate resilience using an approach that is commensurate with an issuer’s circumstances. In providing quantitative information, the issuer may disclose a single amount or a range. Specifically, the issuer shall disclose:	
(a) the issuer’s assessment of its climate resilience as at the reporting date, which shall enable an understanding of:	
(i) the implications, if any, of the issuer’s assessment for its strategy and business model, including how the issuer would need to respond to the effects identified in the climate-related scenario analysis;	The Group has not yet conducted scenario analysis during the Reporting Year. As the next step, we are planning to advance our capabilities in conducting scenario analysis in the near future.
(ii) the significant areas of uncertainty considered in the issuer’s assessment of its climate resilience; and	
(iii) the issuer’s capacity to adjust, or adapt its strategy and business model to climate change over the short, medium or long term;	

Climate-related Disclosures	
HKEX ESG Reporting Code Requirements	Section and Remarks
(b) how and when the climate-related scenario analysis was carried out, including:	
(i) information about the inputs used, including:	
(1) which climate-related scenarios the issuer used for the analysis and the sources of such scenarios;	The Group has not yet conducted scenario analysis during the Reporting Year. As the next step, we are planning to advance our capabilities in conducting scenario analysis in the near future.
(2) whether the analysis included a diverse range of climate-related scenarios;	
(3) whether the climate-related scenarios used for the analysis are associated with climate-related transition risks or climate-related physical risks;	
(4) whether the issuer used, among its scenarios, a climate-related scenario aligned with the latest international agreement on climate change;	
(5) why the issuer decided that its chosen climate-related scenarios are relevant to assessing its resilience to climate-related changes, developments or uncertainties;	
(6) time horizons the issuer used in the analysis; and	
(7) what scope of operations the issuer used in the analysis (for example, the operation, locations and business units used in the analysis);	
(ii) the key assumptions the issuer made in the analysis; and	
(iii) the Reporting Period in which the climate-related scenario analysis was carried out.	

Climate-related Disclosures	
HKEX ESG Reporting Code Requirements	Section and Remarks
(III) Risk Management	
27. An issuer shall disclose information about:	
(a) the processes and related policies it uses to identify, assess, prioritise and monitor climate-related risks, including information about:	Climate Change
(i) the inputs and parameters the issuer uses (for example, information about data sources and the scope of operations covered in the processes);	
(ii) whether and how the issuer uses climate-related scenario analysis to inform its identification of climate-related risks;	
(iii) how the issuer assesses the nature, likelihood and magnitude of the effects of those risks (for example, whether the issuer considers qualitative factors, quantitative thresholds or other criteria);	
(iv) whether and how the issuer prioritises climate-related risks relative to other types of risks;	
(v) how the issuer monitors climate-related risks; and	
(vi) whether and how the issuer has changed the processes it uses compared with the previous Reporting Period;	
(b) the processes the issuer uses to identify, assess, prioritise and monitor climate related opportunities (including information about whether and how the issuer uses climate-related scenario analysis to inform its identification of climate-related opportunities); and	
(c) the extent to which, and how, the processes for identifying, assessing, prioritising and monitoring climate-related risks and opportunities are integrated into and inform the issuer's overall risk management process.	

Climate-related Disclosures	
HKEX ESG Reporting Code Requirements	Section and Remarks
(IV) Metrics and Targets	
Greenhouse gas emissions	
28. An issuer shall disclose its absolute gross greenhouse gas emissions generated during the Reporting Period, expressed as metric tons of CO ₂ equivalent, classified as:	
(a) Scope 1 greenhouse gas emissions;	Climate Change
(b) Scope 2 greenhouse gas emissions; and	
(c) Scope 3 greenhouse gas emissions.	
29. An issuer shall:	
(a) measure its greenhouse gas emissions in accordance with the Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (2004) unless required by a jurisdictional authority or another exchange on which the issuer is listed to use a different method for measuring greenhouse gas emissions;	Climate Change Our methodology for calculating GHG emissions is in accordance with the Greenhouse Gas Protocol. We have adopted operational control approach to measure our greenhouse gas emissions. For further details, please refer to the footnotes in the Metrics and Targets section under Climate Change.
(b) disclose the approach it uses to measure its greenhouse gas emissions including:	
(i) the measurement approach, inputs and assumptions the issuer uses to measure its greenhouse gas emissions;	
(ii) the reason why the issuer has chosen the measurement approach, inputs and assumptions it uses to measure its greenhouse gas emissions; and	
(iii) any changes the issuer made to the measurement approach, inputs and assumptions during the Reporting Period and the reasons for those changes;	
(c) for Scope 2 greenhouse gas emissions disclosed in accordance with paragraph 28(b), disclose its location-based Scope 2 greenhouse gas emissions, and provide information about any contractual instruments that is necessary to enable an understanding of the issuer's Scope 2 greenhouse gas emissions; and	
(d) for Scope 3 greenhouse gas emissions disclosed in accordance with paragraph 28(c), disclose the categories included within the issuer's measure of Scope 3 greenhouse gas emissions, in accordance with the Scope 3 categories described in the Greenhouse Gas Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard (2011).	

Climate-related Disclosures	
HKEX ESG Reporting Code Requirements	Section and Remarks
Climate-related transition risks	
30. An issuer shall disclose the amount and percentage of assets or business activities vulnerable to climate-related transition risks.	Climate Change As mentioned in the Identification of Climate Change-related Risks and Opportunities section, future potential changes to regulations may result in devaluation of the Group's asset. Currently, the Group has not identified any devalued assets amongst its portfolio which is at risk to climate-related transition risk. Our management will continue to monitor the portfolio closely and ensure that our portfolio remains resilient to any climate-related transition risks. The Group will also prepare to disclose relevant quantitative data in the future where appropriate.
Climate-related physical risks	
31. An issuer shall disclose the amount and percentage of assets or business activities vulnerable to climate-related physical risks.	Climate Change There are currently no assets or business activities as being significantly affected by physical risks. This is due to the nature of the Group's operations, as well as that the Group's office operations are located in facilities with adequate protections against extreme weather events. Our management will continue to monitor the physical risks closely and ensure that the Group remains resilient to climate-related physical risks. The Group will also prepare to disclose relevant quantitative data in the future where appropriate.

Climate-related Disclosures	
HKEX ESG Reporting Code Requirements	Section and Remarks
Climate-related opportunities	
32. An issuer shall disclose the amount and percentage of assets or business activities aligned with climate-related opportunities.	Climate Change Climate-related opportunities have been identified during the Reporting Period and relevant initiatives have been implemented in its operations. As these opportunities have yet to yield material benefits, no assets or business activities have been identified to be significantly affected by climate-related opportunities. The Group will continue to monitor these opportunities and prepare to disclose relevant quantitative data in the future where appropriate.
Capital deployment	
33. An issuer shall disclose the amount of capital expenditure, financing or investment deployed towards climate-related risks and opportunities.	The Group has invested resources in transitioning to energy efficient office equipment. As the related expenditures were not financially material, they have not been disclosed.

Climate-related Disclosures	
HKEX ESG Reporting Code Requirements	Section and Remarks
Internal carbon prices	
34. An issuer shall disclose:	
(a) an explanation of whether and how the issuer is applying a carbon price in decision-making (for example, investment decisions, transfer pricing, and scenario analysis); and	Currently, the Group has not yet applied internal carbon prices.
(b) the price of each metric tonne of greenhouse gas emissions the issuer uses to assess the costs of its greenhouse gas emissions; or an appropriate negative statement that the issuer does not apply a carbon price in decision-making.	
Remuneration	
35. An issuer shall disclose whether and how climate-related considerations are factored into remuneration policy, or an appropriate negative statement. This may form part of the disclosure under paragraph 19(a)(iv).	Currently, the Group has not yet linked the remuneration policy with climate-related issues, and we will explore the potential for adoption in the coming years.
Industry-based metrics	
36. An issuer is encouraged to disclose industry-based metrics that are associated with one or more particular business models, activities or other common features that characterise participation in an industry. In determining the industry-based metrics that the issuer discloses, an issuer is encouraged to refer to and consider the applicability of the industry-based metrics associated with disclosure topics described in the IFRS S2 Industry-based Guidance on implementing Climate-related Disclosures and other industry-based disclosure requirements prescribed under other international ESG reporting frameworks.	The Group will explore the potential for setting quantitative climate-related targets in future Reporting Periods.

Climate-related Disclosures		
HKEX ESG Reporting Code Requirements	Section and Remarks	
Climate-related targets		
37. An issuer shall disclose (a) the qualitative and quantitative climate-related targets that the issuer has set to monitor progress towards achieving its strategic goals, and (b) any targets the issuer is required to meet by law or regulation, including any greenhouse gas emission targets. For each target, the issuer shall disclose:		
(a) the metric used to set the target;	The Group will explore the potential for setting quantitative climate-related targets in future Reporting Periods.	
(b) the objective of the target (for example, mitigation, adaptation or conformance with science-based initiatives);		
(c) the part of the issuer to which the target applies (for example, whether the target applies to the issuer in its entirety or only a part of the issuer, such as a specific business unit or geographic region);		
(d) the period over which the target applies;		
(e) the base period from which progress is measured;		
(f) milestones or interim targets (if any);		
(g) if the target is quantitative, whether the target is an absolute target or an intensity target; and		
(h) how the latest international agreement on climate change, including jurisdictional commitments that arise from that agreement, has informed the target.		
38. An issuer shall disclose information about its approach to setting and reviewing each target, and how it monitors progress against each target, including:		
(a) whether the target and the methodology for setting the target has been validated by a third party;		
(b) the issuer's processes for reviewing the target;		
(c) the metrics used to monitor progress towards reaching the target; and		
(d) any revisions to the target and an explanation for those revisions.		
39. An issuer shall disclose information about its performance against each climate-related target and an analysis of trends or changes in the issuer's performance.		

Climate-related Disclosures	
HKEX ESG Reporting Code Requirements	Section and Remarks
40. For each greenhouse gas emissions target disclosed in accordance with paragraphs 37 to 39, an issuer shall disclose:	
(a) which greenhouse gases are covered by the target;	
(b) whether Scope 1, Scope 2 or Scope 3 greenhouse gas emissions are covered by the target;	
(c) whether the target is a gross greenhouse gas emissions target or a net greenhouse gas emissions target. If the issuer discloses a net greenhouse gas emissions target, the issuer is also required to separately disclose its associated gross greenhouse gas emissions target;	
(d) whether the target was derived using a sectoral decarbonisation approach; and	
(e) the issuer's planned use of carbon credits to offset greenhouse gas emissions to achieve any net greenhouse gas emissions target. In explaining its planned use of carbon credits, the issuer shall disclose:	
(i) the extent to which, and how, achieving any net greenhouse gas emissions target relies on the use of carbon credits;	
(ii) which third-party scheme(s) will verify or certify the carbon credits;	
(iii) the type of carbon credit, including whether the underlying offset will be nature-based or based on technological carbon removals, and whether the underlying offset is achieved through carbon reduction or removal; and	
(iv) any other factors necessary to enable an understanding of the credibility and integrity of the carbon credits the issuer plans to use (for example, assumptions regarding the permanence of the carbon offset).	
Applicability of cross-industry metrics and industry-based metrics	
41. In preparing disclosures to meet the requirements in paragraphs 21 to 26 and 37 to 38, an issuer shall refer to and consider the applicability of cross-industry metrics (see paragraphs 28 to 35) and (ii) industry-based metrics (see paragraph 36).	The Group will consider the applicability of cross-industry metrics in the future.