



OrbusNeich Medical Group Holdings Limited 業聚醫療集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)
Stock Code : 6929

Environmental, Social and Governance Report 2024

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

COMPANY PROFILE

OrbusNeich Medical Group Holdings Limited (Stock code: 6929) (the “**Company**”, together with its subsidiaries, collectively as the “**Group**”, “**we**” or “**us**”) is a major global medical device manufacturer specializing in interventional devices for percutaneous coronary intervention (**PCI**) and percutaneous transluminal angioplasty (**PTA**) procedures. Headquartered in Hong Kong, China, our Group sells its products in more than 70 countries and regions worldwide. It is also actively expanding into neuro vascular intervention and structural heart disease. With an in-house R&D team boasting over 20 years of product development expertise, our Group has developed world-leading proprietary technologies. Our diversified product portfolio covers all major treatment processes in PCI and PTA procedures. Our approved and marketed products are indicated for lesion access, lesion preparation, lesion therapy and lesion optimization, encompassing semi-compliant balloons and scoring balloons for pre-dilatation and lesion preparation, stents for implantation, non-compliant balloons for post-dilatation, and specialty catheters.

Our Mission and Value

As a responsible and forward-thinking company, our vision is to improve patients’ quality of life, globally, for those with vascular disease through our pioneering technologies. We design and deliver innovative solutions for the treatment of vascular disease that improve patients’ quality of life. Our commitment is driven by Integrity, Passion, Innovation, and Performance. These respect the foundation of our core values that shape and reflect the Company’s identity.

Our Key Achievements

Awards and Accolades

March 2024

Our business unit in Shenzhen is proud to be listed in the “Shenzhen Brand Top 100” in 2024 (「深圳品牌百强」).



July 2024

The Group has won the “Medical Device Service Award” at the Capital Magazine’s Service and Innovative Product Awards 2024.



Environmental, Social and Governance Report (continued)

September 2024



The Group has been honored with the title of “National-Level Little Giant Enterprise” (「國家級專精特新小巨人」).

October 2024



Receiving the “Outstanding Caring Award” and “The Best CSV Award” in the SME category of the Industry Cares Recognition Scheme at the Industry Cares 2024 organized by the Federation of Hong Kong Industries.



Ms. Denise Lau, the Executive Director and Chief Operating Officer of the Group, has been honored with the “Business Excellence Award” at the 5th Golden Bauhinia Women Entrepreneur Awards hosted by the Golden Bauhinia Women Entrepreneur Association.

November 2024



The Group is being honored with the “Most Outstanding Medical Group of the Year” at the Hong Kong Commercial Times’s Business Awards 2024.



Garnering the “Outstanding Innovative Medical Device Solution” at the Health Partnership Awards 2024 presented by the ETnet.

Certifications

June 2024



The Group’s research and production unit in Shenzhen has received certifications in ISO 14001 Environmental Management System certification and ISO 45001 Occupational Health and Safety Management Systems.

Environmental, Social and Governance Report (continued)

OVERVIEW

The Group is pleased to present the Environmental, Social and Governance (“**ESG**”) Report (the “**Report**”) for the year ended December 31, 2024 (the “**Reporting Period**” or “**2024**”).

The Report demonstrates the integration of ESG considerations in the Group’s business approach. We provide our sustainability performance for 2024 and set out plans for the future. As a responsible corporate citizen, we recognize the importance of prudent environmental and societal management for sustainable economic growth, strong stakeholder relationships, and maintaining an exemplary reputation. The Report aims to provide an overview of our practices on environmental protection, social involvement, engagement with stakeholders and sustainable development, which remain as our top priorities and key drivers of our growth. We continuously consider various factors, including business-related challenges, ethical practices, global trends, and relevant laws and regulations, to promote business growth while achieving long-term sustainability. The Group will continue its commitment of fulfilling social responsibilities and building a green environment.

SCOPE AND BOUNDARY

The Report covers subsidiaries and operations that contribute to the Group’s principal activities and have a significant influence on the Group’s ESG performance. Unless otherwise specified, the environmental aspect in the Report covers the Group’s manufacturing facilities in Shenzhen in the People’s Republic of China (the “**PRC**”) and Hoevelaken in the Netherlands, and our headquarters in Hong Kong, China¹. For the social aspect, all business units are covered, including PT Revass Utama Medika, SJ Medicare Co., Ltd. and eucatech AG, and those in the PRC, Japan, Europe, Middle East and Africa (“**EMEA**”) and Asia-Pacific (“**APAC**”) and the United States. We will continue to expand the scope of disclosure in the future when appropriate.

The Report covers the period from January 1, 2024 to December 31, 2024, which is consistent with the financial year covered by the Group’s Annual Report 2024.

Note:

1. As the Group’s environmental emissions mainly arise from its manufacturing activities and operation in Shenzhen, the PRC, Hoevelaken, the Netherlands and Hong Kong, the PRC, thus only these operating units are covered in the environmental aspect.

REPORTING STANDARDS AND REPORTING PRINCIPLES

The content of the Report is prepared in compliance with the applicable disclosure requirements of the ESG Reporting Guide (the “**Guide**”) under Appendix C2 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**SEHK**”). The Report complies with the “Mandatory Disclosure Requirements” and “Comply or Explain” provisions, as well as the principles of materiality, quantitative, balance and consistency. The two ESG subject areas, namely “Environmental” and “Social”, are disclosed separately, highlighting the impacts of the operations of the Group for the Reporting Period. The Group has also identified applicable United Nations Sustainable Development Goals (“**UNSDGs**”) aligning with our business development, further showcasing our commitment to sustainable and impactful medical solutions.

We have adopted the international standards and emission factors specified in the guidance materials on ESG issued by the SEHK for computing the relevant key performance indicators (“**KPIs**”). Relevant KPIs together with methodologies and/or assumptions used for calculation are disclosed where applicable. Unless otherwise specified, the Group adopts consistent methodologies to provide a basis for meaningful disclosures. The relevant data for the year ended December 31, 2023 (“**2023**”) are disclosed for comparison purposes. The Group regularly conducts materiality assessments and gathers the feedback of relevant stakeholders so as to have a better understanding of their concerns and expectations of the Group’s sustainable development. The Group has identified relevant ESG issues that are material to its business as well as its stakeholders through conducting stakeholder engagement and materiality assessment. For further details, please refer to the sections headed “Stakeholders’ Engagement” and “Materiality Analysis”.

CONFIRMATION AND APPROVAL

The Report was approved by the board of directors (the “**Board**”) of the Company on March 7, 2025 upon confirmation by the management of the Group. The electronic version of the Report is available on the respective website of the SEHK (<https://www.hkexnews.hk>) and the Company (<https://orbusneich.com>).

FEEDBACK AND OPINIONS

The Group greatly values readers’ opinions. We sincerely welcome your feedback on the Report and our sustainability performance. Please contact us by any of the following means to share your opinions with us:

Postal Address:

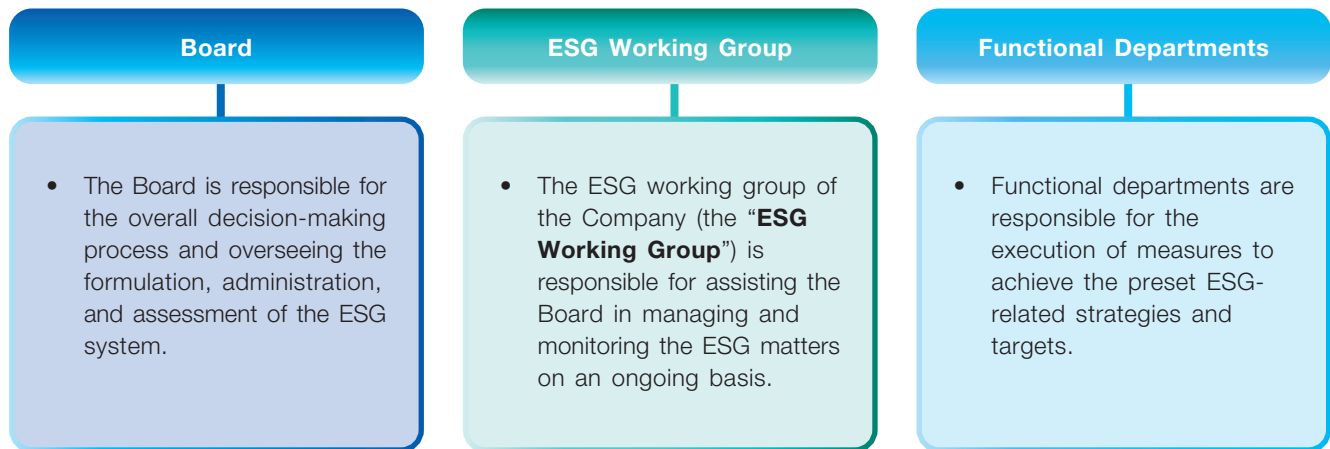
Units 303 & 305, 3/F, Building 20E,
Hong Kong Science Park,
Shatin, N.T., Hong Kong, China

E-mail:

pr@orbusneich.com

ESG GOVERNANCE STRUCTURE

As a responsible corporate citizen, the Group values the principle of sustainability and has been actively fulfilling its corporate social responsibilities. The Report summarizes the strategy, practices, and vision of the Group in respect of the issues related to ESG and conveys a clear message of the Group's devotion to sustainability. To address the global concern about climate change that affects not only the environment but also our daily lives, we have considered climate-related issues and incorporated them into our risk management system to enhance resilience and adaptive capacity to potential climate change impacts. The Board is dedicated to improving and developing ESG strategies which are in the best interests of our stakeholders. Under the section "Stakeholders' Engagement", the mechanism and process of stakeholders' involvement in developing our ESG strategy are clearly stated. To enhance our resilience and adaptive capacity to potential ESG-related risks and opportunities, all potential ESG issues are covered and evaluated in the annual risk assessment.



To facilitate effective management of ESG issues, the Group has established a governance structure. The Board has an overall responsibility for overseeing the Group's ESG-related risks and opportunities, establishing and adopting the ESG-related strategies and targets of the Group, setting KPIs for environmental-related issues in the beginning of each Reporting Period and setting the standards of energy efficient measures and waste treatment, reviewing the Group's performance annually against the ESG-related targets, and revising the ESG-related strategies as appropriate if significant deviations from the ESG-related targets are identified.

The Group has also appointed the ESG Working Group as a supporting role, to assist the Board in ESG reporting, tracing sources of ESG data and monitoring the effectiveness of implemented measures to constantly address the Group's ESG-related responsibilities. The ESG Working Group, which includes an executive director of the Company and members from middle to senior management, will report appreciable deviations, if any, spotted between the annual evaluation of ESG performance and targets. The ESG Working Group's duties include but are not limited to supporting the Board in implementing ESG-related strategies and targets, conducting materiality assessments of ESG issues, and promoting the implementation of measures in relation to the ESG issues identified. By the delegation of authority of the Board, the ESG Working Group assists in collecting ESG data from different functional departments of the Group, monitoring the implementation of the measures in relation to ESG issues identified, and investigating any deviations from the ESG-related strategies and targets and liaising with relevant functional departments from each business unit of the Group to take prompt rectification actions in relation to such deviations. The ESG Working Group reports to the Board in regular meetings on an annual basis for progress updates regarding ESG-related issues.



Based on the set goals and targets, the Board will continue to review the Group's progress in relation to the ESG goals and targets in order to build a more sustainable business and bring greater benefits to society as a whole.

For details of the corporate governance of the Company, please refer to the "Corporate Governance Report" of the Group's Annual Report 2024.

STAKEHOLDERS' ENGAGEMENT

In the course of its operation, the Group continues to pay attention to the major concerns of its stakeholders. Through comprehensive and transparent engagement with the stakeholders by various means such as employee newsletters and customer site visits, symposiums, audits, inspections, regular work meetings and industry exchanges, the Group continues to improve its sustainable development strategies and plans based on the opinions of its stakeholders. Through addressing the expectations and needs of the stakeholders, the Group aims to develop mutual trust and cooperative relationships with its stakeholders while working towards a future that has sustainable economic growth and social development and is environmentally friendly.

Environmental, Social and Governance Report (continued)

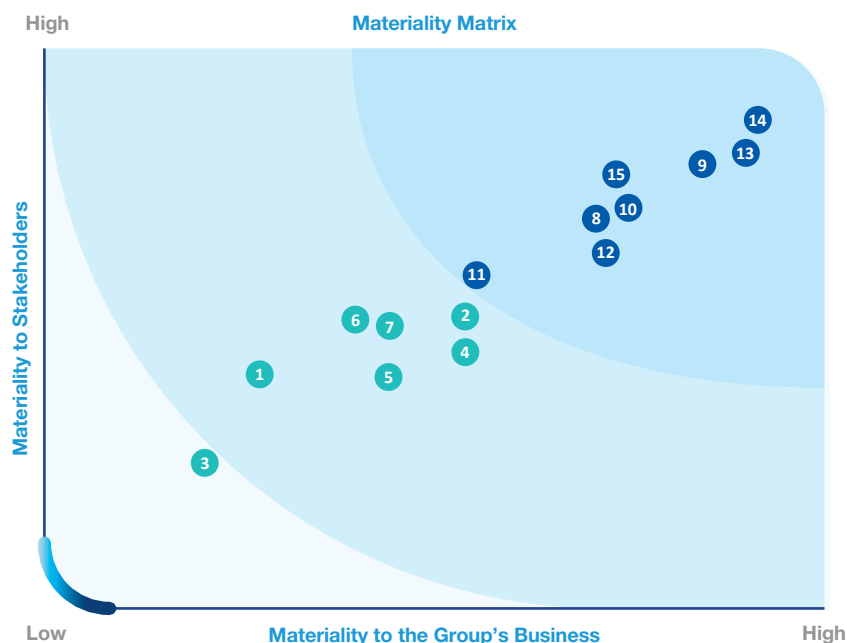
In order to identify significant environmental and social issues, the Group continuously engages and communicates with its stakeholders, including but not limited to the SEHK, government, investors, media and public, suppliers, customers, employees, and the community. The major ESG concerns of its stakeholders and the means through which the Group engages with such stakeholders are detailed below:

Stakeholders	Probable Points of Concern	Communication and Responses
SEHK	Compliance with the Listing Rules, and timely and accurate announcements.	Meetings, trainings, workshops, programs, website updates, and announcements.
Government	Compliance with laws and regulations, preventing tax evasion, social welfare, environmental protection, and recruiting high-end talent.	Interaction and visits, government inspections, and tax returns and other information.
Investors	Transparency, corporate governance, business strategies and performances, sustainable profitability, and investment returns.	Shareholders' meetings, issue of financial reports or operation reports for investors, and timely disclosure, non-deal roadshows, site visit, investor presentation.
Media and Public	Corporate governance, environmental protection, and human rights.	Publish announcements, and press release on the Company's website.
Suppliers	Payment schedule, stable demand, and business reputation.	Supplier selection mechanism, on-time payment, and site visits.
Customers	Product quality, reasonable prices, commercial credibility, personal data protection, and technological innovation.	After-sales services, customers' enquiries handling mechanism, customers' privacy policies, and qualified service provider.
Employees	Rights and benefits of employees, compensation, training and development, and working environment.	Conducting team building activities, training, interviews with employees, and employee suggestion boxes.
Community	Employment opportunities, community development, and social welfare.	Development of community activities, employee voluntary activities, and donations.

MATERIALITY ANALYSIS

During the annual assessment of ESG strategy and development, the Board and the management of the Group will discuss and review the areas of attention, especially areas that will help the business meet its potential growth and be prepared for the future challenges, which are areas that are of particular concern to the Group's stakeholders. The Group has identified ESG issues that may have potential impacts on its sustainable development from various sources, including issues identified and included in the Group's internal policies and some reflected by industry trends, the areas of ESG concerns raised by the Group's stakeholders, the Sustainability Accounting Standards Board's Materiality Map², and the MSCI ESG Industry Materiality Map³. Such ESG issues have been analyzed with reference to an array of factors, including the Group's overall strategy, development, and goals and targets. The Group has conducted a materiality assessment to rate the identified ESG issues that are pertinent to its business and stakeholders, and their respective levels of impact. As a global medical device manufacturer, social and governance related matters are relatively more important to our operation. During the Reporting Period, anti-corruption, product responsibility and health and safety are the top three material topics to the Group and we have adopted relevant measures to cope with these factors.

The results of the materiality assessment on the identified ESG issues are set out below:



ENVIRONMENTAL MATTERS

1. Greenhouse Gas ("GHG") Emissions
2. Hazardous Waste
3. Non-hazardous Waste
4. Energy Use
5. Use of Water Resources
6. Environment and Natural Resources
7. Climate Change

SOCIAL AND GOVERNANCE MATTERS

8. Employment
9. Health and Safety
10. Development and Training
11. Labor Standards
12. Supply Chain Management
13. Product Responsibility
14. Anti-corruption
15. Social Responsibility

Note:

2. Sustainability Accounting Standards Board's Materiality Map, sourced from <https://materiality.sasb.org/>.
3. MSCI ESG Industry Materiality Map, sourced from <https://www.msci.com/our-solutions/esg-investing/esg-industry-materiality-map>.

Environmental, Social and Governance Report (continued)

A. ENVIRONMENTAL

Relevant UNSDGs



We regard sustainability as a crucial factor to foster the growth of the Group. In order to uphold sustainability in our daily operations, we are committed to maintaining a high environmental standard and incorporating relevant requirements under applicable laws and regulations into our daily practices. The Group also implements “Environmental Protection Administration and Control Procedure” (《環境保護管理控制程序》), “Hazardous Wastes Administrative System” (《危險廢物管理制度》) and “Measures for the Treatment of Exhaust Gas Emissions” (《廢氣排放處理措施》), aiming to protect and improve the working environment and ecological environment, ensure the physical and mental health of the employees, and ensure compliance with relevant emission standards. The “Environmental, Social and Governance Reporting Policy” has also formulated to indicate relevant environmental management approach, including but not limited to the aspects of GHG emissions, waste management, use of resources and climate change. During the Reporting Period, our Shenzhen entity has obtained the ISO 14001 Environmental Management System certification. This provides our stakeholders with confidence that the Group are effectively measuring, managing, and continuously improving the environmental impacts during operations.

Environmental Compliance

We comply with relevant laws and regulations that are related to environmental protection, which have a significant impact on us, including but not limited to “Regulations on the Administration of Medical Wastes” (《醫療廢物管理條例》), “Measures for Medical Wastes Management of Medical and Health Institutions” (《醫療衛生機構醫療廢物管理辦法》), “Regulation on Urban Drainage and Sewage Treatment” (《城鎮排水與污水處理條例》) and “Water Pollution Prevention and Control Law of the People’s Republic of China” (《中華人民共和國水污染防治法》) in the PRC, and the Dutch Environmental Management Act in the Netherlands. During the Reporting Period, the Group has with relevant applicable environmental portion laws and regulations that have a significant impact on the Group.

Types of Emissions

The Group’s core business is the manufacturing of interventional instruments for PCI and PTA procedures for the treatment of coronary heart disease and peripheral vascular disease. The operation process of the Group generates emissions from gaseous fuel consumption. The Group also has a fleet of vehicles for daily operations. All vehicles are under regular maintenance checks to facilitate fuel consumption efficiency, which ensures road safety and minimizes air emissions. The Group also consumes natural gas in the Netherlands facility for heating. The major air pollutants emitted from vehicles and natural gas include nitrogen oxides (“**NO_x**”), particulate matter (“**PM**”) and sulphur oxides (“**SO_x**”).

Environmental, Social and Governance Report (continued)

Details of exhaust gas generated by the Group are as follows:

Types of air pollutants	Unit	2024	2023
NO _x	kg	167.50	173.06
PM	kg	8.91	12.91
SO _x	kg	0.39	0.52

At our manufacturing facility in the PRC, certain processes such as stent processing, injection, extrusion, sterilization, and laboratory testing generate emissions, including non-methane hydrocarbons, which may bring negative impacts on the environment. On the other hand, the environmental impacts of the operation process in other regions are minimal. To mitigate impacts on the environment, certain exhaust gas treatment equipment, such as two-stage activated carbon equipment and acid spraying equipment are installed to reduce relevant emissions. Through these measures, the Group aims to minimize its impacts on the environment. Considering the insignificant impact brought by exhaust gas, no emission target regarding air pollutants was set during the Reporting Period.

GHG Emissions

During the Reporting Period, the Group's energy indirect GHG emissions result primarily from the use of purchased electricity. There are also direct GHG emissions generated directly from the combustion of fuels by both vehicles and natural gas.

Electricity is used in order to support the daily operations of our offices and operation sites such as the air-conditioning system, the lighting system and other production facilities. The consumption of purchased electricity leads to energy indirect GHG emissions.

During the Reporting Period, the Group produced approximately 4,271.25 tonnes of carbon dioxide equivalent ("tCO₂e") GHG emissions (2023: approximately 3,921.30 tCO₂e) and the GHG emission intensity is approximately 0.03 tCO₂e per thousand revenue in USD (2023: approximately 0.03 tCO₂e per thousand revenue in USD).

Environmental, Social and Governance Report (continued)

The following table shows the detailed breakdown of the GHG emissions recorded:

GHG emissions	Unit	2024	2023
Scope 1 — Direct Emissions			
Combustion of fuels in vehicles	tCO ₂ e	40.28	60.21
Combustions of fuels in generators ⁴	tCO ₂ e	8.83	9.60
Sub-total	tCO ₂ e	49.11	69.81
Scope 2 — Energy Indirect Emissions ⁵			
Electricity ⁶	tCO ₂ e	4,222.14	3,851.49
Total GHG emissions	tCO ₂ e	4,271.25	3,921.30
GHG emission intensity ⁷	tCO ₂ e/thousand revenue (USD)	0.03	0.03

The Group believes that setting up feasible emission targets on an annual basis helps the Group to track its GHG emissions and further achieve a higher level of sustainability in its business progressively. To uphold the principle of sustainable development, the Group achieved its target of reducing or maintaining the intensity of total GHG emission between 90% to 110% of the level of 2023 in 2024 which was set in 2023. In 2024, the Group is committed to reducing or maintaining the intensity of total GHG emission between 90% to 110% of the level of 2024 in the year ended December 31, 2025 (“2025”).

In order to reduce the generation of GHG, we educate our employees on the concept of energy efficiency. For the details of energy efficient practices, please refer to the section headed “Energy Use”.

Notes:

4. The source of emission factor for natural gas is based on the World Resources Institute (2015) Greenhouse Gas Protocol tool for stationary combustion.
5. The source of emission factor for electricity is based on the “2023 National Electricity Carbon Footprint Factor” (《2023年全國電力碳足跡因子》) issued by the Ministry of Ecology and Environment of the PRC, the “Sustainability Report 2023” published by the CLP Power Hong Kong Limited. The emission factors for the PRC, Hong Kong, and the Netherlands are 0.6205 kgCO₂/kWh, 0.39kgCO₂/kWh and 0gCO₂/kWh respectively.
6. For the Group’s electricity provider of the facility in the Netherlands, electricity is generated from green and renewable sources such as solar and wind, which does not generate GHG emission. Hence, the emission factor in the Netherlands is presented as “0gCO₂/kWh” for the calculation of electricity GHG emission.
7. Intensity is calculated by dividing the amount of air pollutants/GHG emission/resource consumption/packaging materials (where applicable) by total thousand revenue in USD in the Reporting Period. The total thousand revenue in USD during the Reporting Period was 164,097 (2023: 153,865 thousand revenue in USD).

Hazardous Waste

We comply with relevant laws and regulations in relation to hazardous waste management that have a significant impact on us, including but not limited to “Regulations on the Administration of Medical Wastes” (《醫療廢物管理條例》), “Solid Waste Environmental Pollution Control Law” (《中華人民共和國固體廢物污染環境防治法》) in the PRC, and the Environmental Protection Act of the Netherlands. We are not aware of any confirmed material non-compliance incidents or grievances in relation to hazardous waste management.

During the Reporting Period, the Group produced a total of approximately 8.31 tonnes of hazardous waste (2023: approximately 7.25 tonnes) and the waste intensity is approximately 0.000051 tonnes per thousand revenue in USD (2023: approximately 0.000047 tonnes per thousand revenue in USD). In 2023, the Group has set a target of reducing or maintaining the intensity of total hazardous waste generated between 90% to 110% of the level of 2023 in 2024, and the target was achieved. In 2024, the Group is committed to reducing or maintaining the intensity of total hazardous waste generated between 90% to 110% of the level of 2024 in 2025.

The major hazardous waste produced in our operations are hazardous chemicals, clinical waste, and chemical waste. The following table shows the detailed breakdown of the hazardous waste generated:

Hazardous waste	Unit	2024	2023
Hazardous chemicals (including but not limited to chemical waste and clinical waste)	tonnes	8.31	7.25
Total hazardous waste	tonnes	8.31	7.25
Hazardous waste intensity ⁷	tonnes/thousand revenue (USD)	0.000051	0.000047

To fulfil its corporate responsibilities, the Group has developed quality control and regulatory team, which operates across different countries, including but not limited to the Netherlands, Japan, the PRC, and Europe, to ensure the implementation of measures and procedures for the compliance of applicable environmental protection laws and regulations. In handling hazardous wastes, waste disposal guidelines are formulated under the “Hazardous Wastes Administrative System” (《危險廢物管理制度》) to specify the standard operating procedures to properly deal with hazardous waste. For example, daily monitoring and testing sewage discharge system and respective concentrations of various substances in effluent water are carried out. Before disposing hazardous waste, the waste is kept separate to non-hazardous waste to prevent possible contamination that may pose harm to the environment. The Group also has clear labeling, guidelines, and proper instructed waste disposal procedures to promote sustainable waste management practices, dedicating to protecting the environment. Proper documentation of hazardous waste handling is carried out through the filling of “Waste handling Sheet” (《危險廢物管理台賬》) and checking by respective engineers.

Note:

- Intensity is calculated by dividing the amount of air pollutants/GHG emission/resource consumption/packaging materials (where applicable) by total thousand revenue in USD in the Reporting Period. The total thousand revenue in USD during the Reporting Period was 164,097 (2023: 153,865 thousand revenue in USD).

Environmental, Social and Governance Report (continued)

Pursuant to the “Dutch Environmental Management Act” in the Netherlands and “Regulations on the Administration of Medical Wastes” (《醫療廢物管理條例》) in the PRC, licensed waste collectors are appointed for the collection, treatment, and disposal of the hazardous waste to safeguard community health and the environment. According to the Dutch legislation, hazardous waste has to be kept always separated and disposed by certified waste-disposal companies engaged by the company. The Group has entered contract with qualified third parties for the disposal of these materials and waste, effectively controlling the risk of pollution caused by these materials and waste. Despite the fact that the generation of clinical waste is inevitable in our ordinary course of business, we strive to reduce its generation by implementing various measures, including but not limited to providing trainings to our employees on proper hazardous waste disposal.

Non-hazardous Waste

The major non-hazardous waste is produced from plastic, cardboard and domestic waste for administrative work and normal operations. The following table shows the breakdown of non-hazardous waste generated:

Non-hazardous waste	Unit	2024	2023
Plastic	tonnes	10.02	15.84
Paper ⁸	tonnes	36.90	35.93
Domestic waste	tonnes	163.47	129.38
Others	tonnes	—	0.40
Total non-hazardous waste	tonnes	210.39	181.55
Non-hazardous waste intensity ⁷	tonnes/thousand revenue (USD)	0.0013	0.0012

During the Reporting Period, the Group produced approximately 210.39 tonnes of non-hazardous waste consumption (2023: approximately 181.55 tonnes) and the waste intensity is approximately 0.0013 tonnes per thousand revenue in USD (2023: approximately 0.0012 tonnes per thousand revenue in USD). To uphold the principle of sustainable development, the Group achieved its target of reducing or maintaining the intensity of total non-hazardous waste generated between 90% to 110% of the level of 2023 in 2024 which was set in 2023. In 2024, the Group is committed to reducing or maintaining, the intensity of total non-hazardous waste generated between 90% to 110% of the level of 2024 in 2025.

Striving to minimize the production of non-hazardous waste, the Group promotes the four ‘R’ actions in environmental protection (Reduce, Reuse, Recycle and Replace) in its daily operations. In order to minimize the use of paper, we cultivate a paperless working environment among our employees. To avoid unnecessary wastage and promote effective use of paper, our employees are encouraged to use electronic copies instead of hard copies. If printing is necessary, we encourage the use of double-sided printing. For any papers that have been used for single-sided printing, they should be reused when there is no confidential information on the printed side of the paper. Other default settings such as the adoption of economic mode, black and white color output, and selection of bypass for using recycled paper are also encouraged.

Notes:

- Intensity is calculated by dividing the amount of air pollutants/GHG emission/resource consumption/packaging materials (where applicable) by a total of thousand revenue in USD in the Reporting Period. The total thousand revenue in USD during the Reporting Period was 164,097 (2023: 153,865 thousand revenue in USD).
- Includes the use of paper, carton and cardboard.

Case sharing: Waste Segregation System

Different waste bins are placed in the Group's manufacturing facilities in Hoevelaken, the Netherlands to collect different kinds of materials, including metals, paper, batteries and residual waste. This system ensures efficient sorting at the source, reducing contamination and improving the recycling rate. We engage with the third-party waste management service providers to handle hazardous waste in compliance with regulatory standards, and recycle and recover valuable materials from non-hazardous waste.



Case Sharing: Recognition in Our Commitment to Environmental Protection

We are honored to be awarded the "Wastewi\$e Certificate" at the "Good Level" by the Hong Kong Green Organisation. This recognition marks a significant milestone in our commitment to promoting environmental sustainability through the implementation of effective waste management strategies. These strategies not only contribute to environmental protection but also enhance our operational efficiency, reflects our dedication to fostering a greener future.



Environmental, Social and Governance Report (continued)

Use of Resources

The Group encourages environmental protection and raises environmental awareness among employees. The Group pursues the practices of efficient use of resources, including energy, water and other natural resources. As stated in the “Environmental, Social and Governance Reporting Policy”, all departments should actively adopt power-saving and energy-saving measures to further reduces the negative impacts on the natural environment. All employees are also encouraged to develop the habit of conserving water consciously.

Energy Use

During the Reporting Period, the total amount of energy consumption was approximately 7,176,217.71 kWh (2023: approximately 7,184,655.26 kWh), with a consumption intensity of approximately 43.73 kWh per thousand revenue in USD (2023: approximately 46.69 kWh per thousand revenue in USD). Energy consumption included electricity, fuels (including diesel and gasoline) used by vehicles and natural gas used for heating in the Netherlands facility. The following table is the breakdown of energy consumption:

Energy consumption	Unit	2024	2023
Direct energy consumption			
Fuel	kWh	149,536.94	226,142.06
Natural gas	kWh	47,915.04	52,313.93
Sub-total	kWh	197,451.98	278,455.99
Indirect energy consumption	kWh		
Electricity	kWh	6,978,765.73	6,906,199.27
Total energy consumption	kWh	7,176,217.71	7,184,655.26
Energy consumption intensity ⁷	kWh/thousand revenue (USD)	43.73	46.69

To uphold the principle of sustainable development, the Group achieved the target of reducing or maintaining the intensity of total energy consumption between 90% to 110% of the level of 2023 in 2024 which was set in 2023. In 2024, the Group is committed to reducing or maintaining the intensity of total energy consumption between 90% to 110% of the level of 2024 in 2025.

Given that the Group’s major energy consumption is purchased from electricity grid, which is also the major source of carbon emissions of the Group, the Group is committed to improving energy efficiency with an aim to reduce energy consumption and lower its overall GHG emissions. The Group continues to invest in the upgrade of facilities to reduce energy consumption and lower GHG emissions, such as replacing office lighting system with LED lightings and using energy saving cooling tower. Meanwhile, the electricity provider of the facility in the Netherlands generates electricity with green and renewable sources such as solar and wind, which does not have carbon emissions. With enhanced energy consumption efficiency, the Group expects to see a decreasing trend of unit power consumption for manufacturing.

Note:

7. Intensity is calculated by dividing the amount of air pollutants/GHG emission/resource consumption/packaging materials (where applicable) by total thousand revenue in USD in the Reporting Period. The total thousand revenue in USD during the Reporting Period was 164,097 (2023: 153,865 thousand revenue in USD).

Environmental, Social and Governance Report (continued)

With the Group's expansion in the PRC, and in consideration of lowering energy consumption, the Group is committed to switching to energy efficient fixtures and materials to the extent possible. Examples include windows, roofing materials, cooling towers, emission gas handling units, air conditioning units and lighting.

To address the scarcity of natural resources, we have established energy-efficiency measures to encourage our staff to use electricity wisely, including but not limited to:

- Considering power consumption as one of the evaluation criteria for purchasing office electronic devices, and selecting electronic devices that consume less electricity;
- Turning off all electrical appliances during non-office hours and in idle rooms;
- Using blinds to insulate the heat from outside to protect medical equipment and reduce power consumption of the air conditioning system;
- Educating employees on energy saving and efficient use of resources;
- Carrying out regular maintenance of office and medical equipment to ensure they are operating efficiently; and
- Setting the printing machines in the office in energy-saving mode by default so as to reduce unnecessary energy consumption.

Case Sharing:**Implementation of Electronic Instruction For Use ("eIFU")**

To minimize paper usage, our Quality Assurance team has reviewed regulations on eIFU across various jurisdictions. In the fourth quarter of 2024, the Group took the first step by implementing eIFU for products sold in Japan. This marks a significant milestone in our commitment to sustainability and digital transformation. Moving forward, we will continue expanding this initiative to other applicable markets, ensuring compliance while enhancing environmental responsibility.

Environmental, Social and Governance Report (continued)

Use of Water Resources

Water resources are mainly used in the production facilities. We do not have any issues in sourcing water, and the existing supply of water meets our daily operational needs. In Hong Kong office, water consumption was not charged separately, but covered by the property management fee, therefore we are unable to collect and disclose relevant water usage records. The following table shows the water consumption of the manufacturing facilities in Shenzhen in the PRC and Hoevelaken, the Netherlands:

Water consumption	Unit	2024	2023
Shenzhen, the PRC	m ³	24,536.00	31,037.00
Hoevelaken, the Netherlands	m ³	640.00	434.00
Total water consumption	m ³	25,176.00	31,471.00
Water consumption intensity ⁷	m ³ /thousand revenue (USD)	0.15	0.20

To uphold the principle of sustainable development, the Group achieved the target of reducing or maintaining the intensity of total water consumption between 90% to 110% of the level of 2023 in 2024 which was set in 2023. The Group is committed to reducing or maintaining the intensity of total water consumption between 90% to 110% of the level of 2024 in 2025.

In order to reduce the use of water in the manufacturing facilities and encourage our employees to conserve water, we have established several water-saving practices. For instance, water pipes and taps in the manufacturing facilities are also regularly checked by maintenance personnel to prevent water leakage. In the office, warm reminders are placed in prominent spots to remind our staff to turn off water taps when not in use.

Note:

7. Intensity is calculated by dividing the amount of air pollutants/GHG emission/resource consumption/packaging materials (where applicable) by total thousand revenue in USD in the Reporting Period. The total thousand revenue in USD during the Reporting Period was 164,097 (2023: 153,865 thousand revenue in USD).

Environmental and Natural Resources

The Group does not pose significant impacts on environment or natural resources in its daily operations. The Group has always adhered to the principle of environment and natural resources protection in the course of its operations, complied with ESG policies and procedures, applied relevant energy saving policies and green measures, waste management as aforementioned, and strived to avoid causing significant impacts on the environment or over-consumption of natural resources.

Case Sharing 2024: Hong Kong Green Day 2024

During the Reporting Period, the Group collaborated with the Green Council to commemorate the United Nations' World Environment Day. To amplify the crucial message of environmental protection and showcase our unwavering commitment to a sustainable future, our team actively participated in the Dress Green Campaign. By donning green attire, we not only expressed our dedication to this vital cause but also aimed to inspire others to join us in fostering a greener planet. This initiative reflects our belief that collective action is essential in addressing environmental challenges, and we are excited to lead by example in promoting eco-friendly practices within our community.



Packaging Materials

With respect to the Group's business nature in the provision of medical devices, carton and cardboard were used as packaging materials during the Reporting Period. The amount of packaging materials used totaled approximately 122.78 tonnes (2023: approximately 55.84 tonnes), with an intensity of approximately 0.00075 tonnes per thousand revenue in USD (2023: approximately 0.00036 tonnes per thousand revenue in USD).

Packaging materials	Unit	2024	2023
Carton	tonnes	79.78	46.76
Cardboard	tonnes	8.42	9.08
Others (e.g. Instruction for Use ("IFU") and pouch)	tonnes	34.58	—
Total	tonnes	122.78	55.84
Intensity ⁷	tonnes/thousand revenue (USD)	0.00075	0.00036

Note:

7. Intensity is calculated by dividing the amount of air pollutants/GHG emission/resource consumption/packaging materials (where applicable) by total thousand revenue in USD in the Reporting Period. The total thousand revenue in USD during the Reporting Period was 164,097 (2023: 153,865 thousand revenue in USD).

Environmental, Social and Governance Report (continued)

Climate Change

The Group reviews and identifies the climate-related risk annually while conducting its risk assessment. We have considered the potential climate-related risks in respect of the recommendations of the Task Force on Climate-related Financial Disclosure, which are physical risks such as acute extreme weather conditions, chronic sustained high temperature, and transition risks such as regulatory change on environmental matters. The Group's potential climate-related risks are summarized as below:

Risk Type	Risk	Potential Financial Impact	Short (current reporting period)	Medium (1–3 years)	Long (4–10 years)	Mitigation Strategy
Physical Risks	<ul style="list-style-type: none"> Increased severity and frequency of extreme weather conditions such as flooding and cyclones Sustained elevated temperature 	<ul style="list-style-type: none"> Reduced revenue due to interruption of production and supply chain disruptions 	✓	✓		<ul style="list-style-type: none"> Established adverse weather condition policy (e.g. emergency plans) to reduce damages to the manufacturing facilities and ensure employee safety Adopted energy conservation measures Continue to improve energy efficiency by investing and upgrading the manufacturing facilities

Risk Type	Risk	Potential Financial Impact	Short (current reporting period)	Medium (1-3 years)	Long (4-10 years)	Mitigation Strategy
Transition Risks	<ul style="list-style-type: none"> Changes in environmental-related regulations (such as potential electricity curb due to rigorous decarbonization policy) Increased investor concern on ESG issues (e.g. carbon emission) 	<ul style="list-style-type: none"> Higher operating costs to adopt new practices or technologies Decreased competitiveness and impact on revenues Decreased access to capital 		✓	✓	<ul style="list-style-type: none"> Continue to monitor the regulatory environment to ensure that the Group meets the expectations of regulatory authority and complies with the environmental-related law and regulation Explore the possibilities of applying renewable or clean energy in the new manufacturing facilities Encourage our employees to attend conferences and trainings to keep abreast with the latest developments of interventional technologies Strengthen oversight by the ESG Working Group on ESG issues and disclosure of ESG related information

To address the above-mentioned risk, the Group's quality control and regulatory team will carry out environmental feasibility study in the early stage of construction of any new facilities or any new construction/capacity expansion project. Comprehensive analysis and testing are carried out on the environmental issues involved in the manufacturing process. The Group will ensure that all its property, plant and equipment owned or operated meet the standards required for compliance with applicable environmental rules and regulations. The Group believes that it has maintained a good relationship with the communities surrounding its manufacturing facilities and the stakeholders engaged/involved. An emergency response plan is also established in the manufacturing facilities in order to minimize the impacts on environment in case of any emergency incidents.

Environmental, Social and Governance Report (continued)

B. SOCIAL

Relevant UNSDGs



Employment

Developing and maintaining a meaningful relationship with its employees, who are the Group's internal stakeholders, and encouraging employees to sharpen their competitive edge, are deemed equally important as attracting new customers for business. As a responsible corporate that genuinely cares for its employees, the Group strictly complies with relevant laws and regulations in relation to employment which have a significant impact on the Group, including but not limited to the "Employment Ordinance", the "Minimum Wage Ordinance" and the "Employees' Compensation Ordinance" in Hong Kong, "Labour Contract Law of the People's Republic of China" (《中華人民共和國勞動合同法》) and the "Labour Law of the People's Republic of China" (《中華人民共和國勞動法》) in the PRC, the "Employment Law" in the Netherlands, the "Employment Act 1955" in Malaysia, the "Employment Act" in Singapore, the "Equal Employment Opportunity Law" in Japan, the "Labour Standards Act" in South Korea, the "Law No. 6 of 2023 on Job Creation", the "Minister of Manpower Regulation No. 15 of 2018 on Minimum Wage", the "Government Regulation No. 78 of 2015 on Wages", and the "Law No. 13 of 2003 on Manpower" in Indonesia, the "Working Hours Act" and the "Federal Leave Act" in Germany, and the "United States Federal Employment and Labor Laws" in the United States.

During the Reporting Period, the Group has complied with relevant applicable labour laws and regulations. The Group was not subject to any material claims, lawsuits, penalties, or administrative actions relating to non-compliance with occupational health and safety laws or regulations, and had not experienced any strikes or industrial actions which have had a material effect on the Group's business.

The Group promises to provide equal opportunities for all candidates without discrimination on the grounds of race, religion, skin colour, nationality, marital status, age, gender, disability, political preference, sexual orientation or philosophical belief in the recruitment and promotion processes. Instead, the Group hires employees based on their skills and capabilities in a fair manner. The Group has implemented "Gender Diversity Policy" to uphold the principle of non-discrimination in its relationships and collaborations with partners, aiming to create a supportive and inclusive work environment while actively promoting gender equality.

To foster a sense of belonging, the Group organized diverse entertainment and employee engagement activities, including but not limited to annual dinners, staff birthday parties, festive celebrations, excursions and Family Day throughout the year. The Group upholds the values of a healthy work-life balance, well-being, and personal growth for its employees.



Family Day at Hong Kong Headquarters



Family Day in Shenzhen



Mid-Autumn Festival celebration



Sinterklaas celebration

The Group also makes use of a number of channels to facilitate transparent and effective communication between senior management and other employees in both physical and virtual manners, including but not limited to town hall meetings, informal gatherings, newsletters, and online social networking groups.



Town hall meeting for staff in the Netherlands

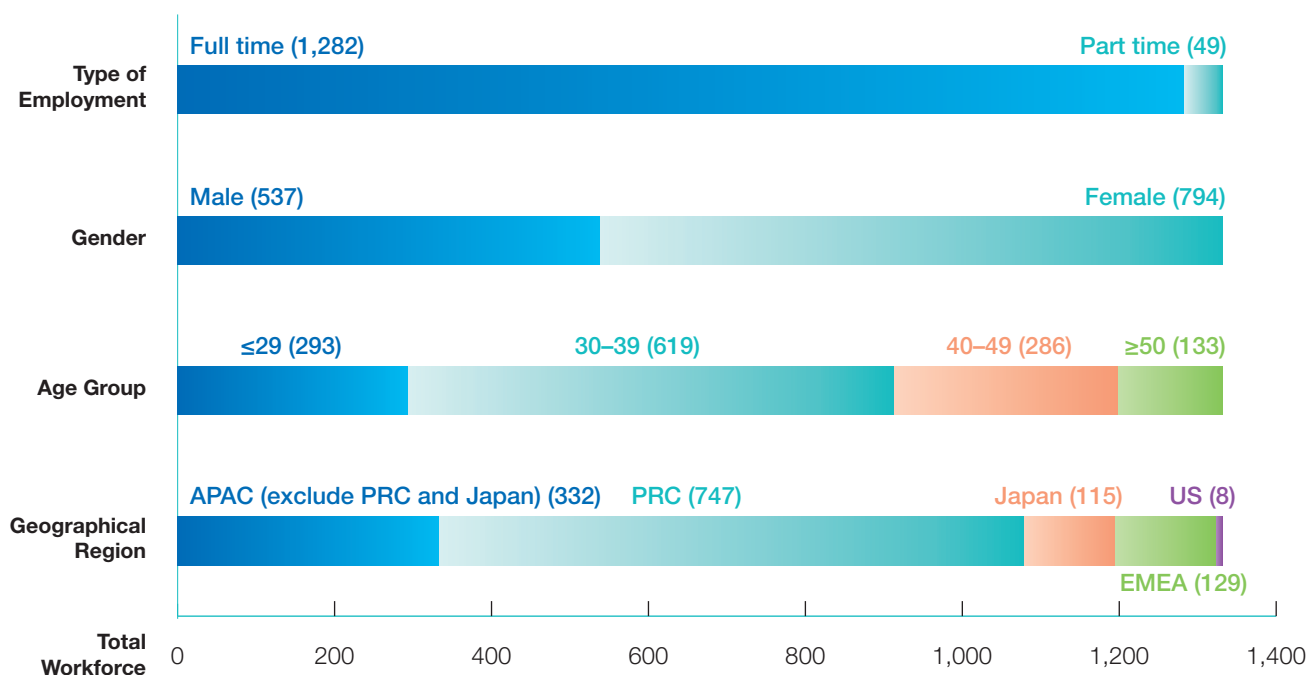


Town hall meeting for eucatech staff

Environmental, Social and Governance Report (continued)

Total Number and Classification of Employee

As of December 31, 2024, the Group employed a total of 1,331 employees (As of December 31, 2023: 1,249 employees). The breakdowns of the Group's workforce by type of employment, gender, age group and geographical region as at December 31, 2024 are as follows:



We view our employees as the cornerstone of the Group's business operational development. Thus, we adopt a people-oriented approach for actively responding to their needs. The Group has established an Employee Handbook to manage the staff recruitment, remuneration, working period, leave entitlement, annual assessment, training matters, and compensation matters and procedures, with an aim to increase work efficiency and establish a uniform workflow. The Group hopes to recruit the most talented and qualified candidates from the job market, in order to bring maximum value to the business and to instill trust in its clients. The process of recruitment is standardized, subject to further selection mechanisms conducted on the basis of merit to avoid discrimination. Also, background checks are performed to ensure good attributes of candidates and subjective judgement of interviewers will not affect the selection process. Employees will enter individual employment contracts with us covering matters such as terms, wages, bonuses, employee benefits, workplace safety, confidentiality obligations, non-competition obligations and grounds for termination.

The Group reviews and evaluates continuously on employees' benefit package to ensure competitive remuneration packages and benefits are provided to attract high-calibre talents and motivate existing employees, including social insurance or pension scheme, medical insurance and work-related injury insurance. Employees work a standard five-day week with flexible working hours. They are entitled to statutory festive holidays, general holidays and various types of leave, including marriage leave, maternity leave, paternity leave, compassionate leave, birthday leave and early release on the eve of festivals. A discretionary bonus is awarded to each employee based on their individual performance. The Group performs appraisals on an annual basis to effectively evaluate employees' quality of work outputs and serve as an important basis for rewards and punishment, salary adjustment and promotion, year-end bonus. As such, the Group's expectations on its employees, and employee's difficulties encountered are mutually communicated.

As stipulated in the Employee Handbook, we have a policy regarding compensation, dismissal, and holiday. We would compensate the efforts of our employees on their work performed on holidays with paid leave. Our staff are entitled to statutory holidays, social insurance or pension scheme, basic social insurance, and various types of paid annual leave in accordance with the relevant laws and regulations.

Case Sharing 2024:

Recognition of Commitment to Employee Welfare

The Group has proudly received the 2023-24 Good MPF Employer Award by the Mandatory Provident Fund Schemes Authority, recognizing its exemplary commitment to enhancing retirement benefits for employees. In addition to this prestigious accolade, the company was also presented with the e-Contribution Award and the MPF Support Award for its outstanding contributions to employee retirement support. These awards underscore the company's dedication to complying with MPF legislation while actively providing superior retirement protection through multiple MPF scheme options and voluntary contributions.



Environmental, Social and Governance Report (continued)

Details of the employee turnover rates are as follows:

Employee turnover rates	2024	2023
Overall⁹	12%	15%
By gender¹⁰		
Male	12%	14%
Female	11%	15%
By age group¹⁰		
≤29	14%	22%
30–39	11%	15%
40–49	7%	8%
≥50	19%	13%
By geographical region¹⁰		
APAC (exclude PRC and Japan)	15%	11%
PRC	7%	14%
Japan	9%	12%
EMEA	29%	35%
United States	25%	—

Health and Safety

We comply with relevant laws and regulations in relation to occupational health and safety that have a significant impact on us, including but not limited to, the “Occupational Safety and Health Ordinance” in Hong Kong and the “Chinese Prevention and Control of Occupational Diseases Law” (《中華人民共和國職業病防治法》) in the PRC, the “Occupational Safety and Health Act” in South Korea and the “Occupational Health and Safety Act” in Germany. During the Reporting Period, there were 0 case of work-related injury (2023: 0 case) and 0 days lost in total due to the work injury (2023: 0 days lost in total), and 0 work fatalities were recorded (rate of work-related fatalities: 0%) during the past 3 years including the Reporting Period.

Notes:

9. The calculation method of overall turnover rate: (Total number of employees who left within the reporting year ÷ Total number of employees at the end of the reporting year) × 100%.
10. The calculation method of turnover rate by category: (Total number of employees who left in specific category within the reporting year ÷ Total number of employees in specific category at the end of the reporting year) × 100%.

We strive to offer a healthy and safe work environment for our employees, and have incorporated safety measures in our internal policies with a view to ensure strict compliance with such requirements, which primarily include the following measures:

- Staff should wear appropriate work shoes according to the nature of work and environment;
- Staff must wear protective clothing such as safety vests, helmets, safety goggles, mouth guards and gloves when they are involved in relevant production activities (i.e., the use and storage of chemicals and operation of equipment);
- After removing clothing such as uniforms or gloves, staff should wash their hands immediately with hand sanitizers;
- Conduct regular safety and compliance inspections of the Group's facilities;
- Coordinate third-party occupational health assessments and third-party fire safety inspections; and
- Oversee the safety of experiments through approvals of experiment plans and regular monitoring throughout the experiments.

The Group's manufacturing facilities in Shenzhen has been accredited with certifications of ISO 45001, ensures that workplace hazards are effectively identified and mitigated to enhance the safety and well-being of our employees. The Group has formulated "Emergency Response Plan for Production Safety Incidents" (《生產安全事故應急預案》) in the manufacturing facilities of Shenzhen, outlining the corresponding on-site handling plans of various potential accidents occurred during manufacturing processes. In addition, to ensure the effectiveness of the relevant measures, the management of the Group closely monitors their implementation through regular inspections. The Group has also appointed the Company Emergency Aid Workers throughout the Group to ensure safety. Their tasks included but not limited to:

- To provide first-aid in case of accidents;
- To alarm and evacuate all personnel in any emergency situations; and
- To prevent and limit fires and accidents.

To ensure a safe working environment, we have established strict safety management rules and guidelines for fire safety, and facility and equipment management. All fire extinguishing systems must be checked regularly with the date of inspection, and relevant information should be marked on the extinguishers and fire extinguishing systems. Fire extinguishers should be placed in prominent areas without blockage by any obstructions. Regular fire drills are held, and staff are trained with the fire safety knowledge such as evacuation routes and use of fire extinguishers.

Environmental, Social and Governance Report (continued)

Development and Training

Upon joining the Group, we provide induction training for staff to help them familiarize themselves with our service standards, policies, and procedures to enhance workplace productivity. Regular performance review is conducted to evaluate the skills and competencies of our staff. We also provide mentoring to our newly joined employees who are responsible for the handling of production machinery and equipment so that they can learn techniques from and perform procedures under the supervisions of our experienced seniors. Our administrative and management staff also receive regular training in management skills and business operations.

Case Sharing 2024:**Revassian Sales Development Program (“RSDP”)**

As part of our commitment to staff development, the Group runs the RSDP in 2024 to cultivate future sales leaders. This program focuses on equipping talented fresh graduates with the necessary skills to thrive in a dynamic and competitive market. Through intensive and continuous training, as well as structured mentoring and coaching, we ensure that employees are equipped with the necessary skills to face the challenges of a dynamic and competitive market, and build up their confidence and competence.



For the manufacturing facilities in the PRC and the Netherlands, regular technical training is provided to our employees to keep abreast of the relevant and latest medical standards, procedures and technology adopted in the industry. The training also involves topics related to the operation of medical devices or facilities in relevant fields for respective employees.

Details of our employees' training record are as follows:

Employee training	2024	2023
Overall percentage of employees trained by the Group¹¹	96%	89%
By gender¹²		
Male	95%	87%
Female	96%	91%
By employee category¹²		
Junior staff	99%	89%
Senior staff	86%	83%
Management	95%	100%
Average training hour per staff (hours)¹³	16.95	37.52
By gender¹⁴		
Male	15.41	25.87
Female	17.98	43.94
By employee category¹⁴		
Junior staff	19.93	41.73
Senior staff	10.43	13.56
Management	7.74	11.26

Notes:

11. The calculation method of the overall percentage of employees trained by the Group: $(\text{Total number of employees trained within the reporting year} \div \text{Total number of employees at the end of the reporting year}) \times 100\%$.
12. The calculation method of the percentage of employees trained by category: $(\text{Total number of employees trained in specific category} \div \text{Total number of employees in specific category at the end of the reporting year}) \times 100\%$.
13. The calculation method of the average training hour per staff (hours): $(\text{Total training hours completed by the number of employees within the reporting year} \div \text{Total number of employees at the end of the reporting year}) \times 100\%$.
14. The calculation method of the average training hour per staff by category: $(\text{Total training hours completed by the number of employees in specific category} \div \text{Total number of employees in specific category at the end of the reporting year}) \times 100\%$.

Environmental, Social and Governance Report (continued)

Labour Standards

We comply with relevant laws and regulations that have a significant impact on us relating to forced and child labour, including but not limited to, the “Employment Ordinance” in Hong Kong and the “Provisions on the Prohibition of Using Child Labour” (《禁止使用童工規定》) and the “Labour Law of the People’s Republic of China” (《中華人民共和國勞動法》) in the PRC, the “Law No. 6 of 2023 on Job Creation” and the “Law No. 13 of 2003 on Manpower” in Indonesia, the “Labour Standards Act” in the South Korea, the “Working Hours Act” and the “Federal Leave Act” in Germany, and other employment regulations stated above.

The Group guarantees that no employee is made to work against his/her will, or work as forced labour, or be subject to coercion related to work. The Group strictly opposes and prohibits any form of child or forced labour. The Human Resources Department will verify the actual age of the applicants by checking their identification documents upon recruitment process. If one is found to have provided false information during his/her working period, his/her contract may be terminated without notice. Through the whistleblowing policies, employees are able to voice out injustice they face. For any reported case, the Human Resources Department or the Legal Department will investigate the case immediately and take further follow-up actions if necessary.

To avoid forced or child labour, the Human Resources Department performs detailed interview screening procedures on each candidate. A thorough background check is conducted to verify personal data stated on the application form by examining the applicant’s original identity card and making detailed inquiries to ensure that we do not employ child or forced labour.

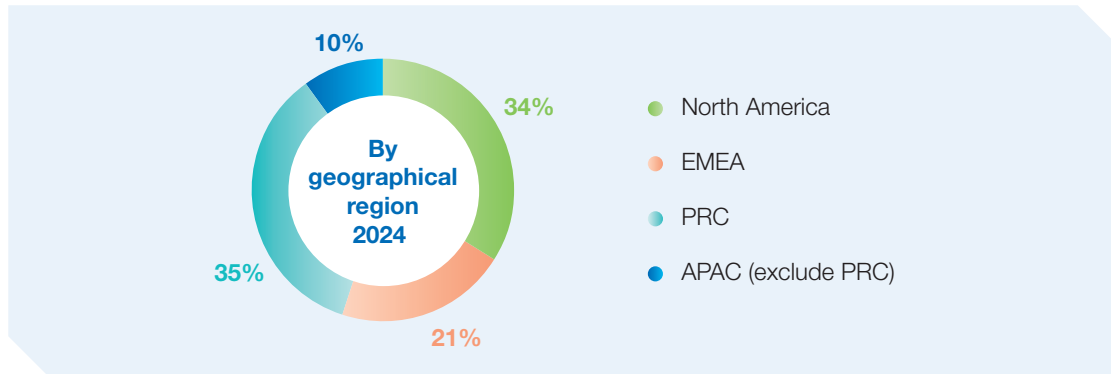
If the management of the Group discovers any child or forced labour, the Group would immediately terminate the contract and investigate into the incident and might take disciplinary actions against any staff members who are responsible for the causes of the incident.

Supply Chain Management

Our suppliers primarily include distributors of medical grade stainless steel stent frame, polyester, and nylon. We strive to engage our suppliers and actively work with them so as to achieve the Group’s standards on business ethics, environment, and health and safety. The Group has implemented the “Purchasing Procedure” which outlines the responsibilities of various departments within the Group and provides a clear definition and detailed guidelines for the purchasing process, encompassing elements such as purchase requisition, approval procedures, and receiving inspection procedures. The Group aims to uphold the highest standards of quality and compliance throughout its procurement activities.

To identify environmental and social risks along the supply chain, the management of the Group regularly review whether all suppliers fully comply with relevant applicable national and local laws and regulations. The Group also considers the suppliers’ ESG performances during the procurement processes. The relevant requirements of the Group will be listed in the contract with the suppliers. In selecting suppliers, we perform rigorous assessments based on several criteria, including quality and source of products, reputation in the industry, price, delivery time, and environmental and social compliance. The “Supplier Approval and Assessment Procedure” provides us with guidelines and procedures to effectively evaluate, approve, and monitor our suppliers, contractors and consultants which provide products, components, software or services to the Group. Environmentally friendly suppliers with high-quality standards would be more favourable. Generally, we will check whether the potential suppliers obtained licenses and permits to operate their business, such as business licenses. The Group also conducts evaluation of suppliers’ quality, cost, delivery rate, and other aspects, and conducts on-site audits of key suppliers. Annual assessment on all suppliers’ performance is also carried out. These measures ensure that our products are manufactured upon quality medical consumables.

As of December 31, 2024, there were approximately 336 approved suppliers (2023: approximately 326 approved suppliers), with the geographic distribution as follow: 114 from North America, 118 from the PRC, 70 from EMEA and 34 from APAC (exclude the PRC). The following shows the corresponding number of suppliers by geographical region.



Product Responsibility

We are principally engaged in the development, manufacturing, and sales of interventional instruments for the treatment of coronary heart disease and peripheral vascular disease globally. The manufactured products are focused on surgeries for the treatments of PCI and PTA procedures.

According to the European Union laws, the Group, as a medical service manufacturer, has implemented systems for risk management, quality management and post-market surveillance for the identification and analysis of any known risks and respective solutions for risk control and elimination. The Group also keeps proper permanent documentation and adopts a system for incidents recording and reporting. To properly handle customer complaints and product recall, the Group has adopted internal policies and procedures for problem resolving and communication. Due to the Group's "Return and Exchange Policy", no product return or exchange is generally allowed, in which the procedures are subject to specific scenario and the working relationship with respective distributors. Any potential product complaints represent a high risk to safety and effectiveness and are subject to product liability claims. To align with the "Administrative Measures for Medical Device Recalls" (《醫療器械召回管理辦法》), the Group will determine the level of recall based on specific situation and properly formulate and implement the recall plan based on the recall level, and the sale and use of medical devices. The Group has purchased product liability insurance for our products to cover any claims made to our products due to product recall.

During the Reporting Period, the Group has not been involved in instigating and/or carrying out any product recall.

Advertising and Labelling

We comply with relevant laws and regulations that have significant impacts on us relating to advertising, including but not limited to, the PRC's "Measures for the Administration of Medical Advertisements" (《醫療廣告管理辦法》), Hong Kong's "Undesirable Medical Advertisements Ordinance" and a code of business practice established by the MedTech Europe, a representative of medical device manufacturers in the European Union in order to prevent the public suffering from health issues through prohibiting or restricting advertisements which may induce the seeking of improper management of certain health conditions. The Group ensures that any advertising and promotional materials are fair, balanced, objective and unambiguous. The information related to medical devices are also in line with the language requirements of respective countries to which we export.

Environmental, Social and Governance Report (continued)

Complaint Handling

We care about the feedback and comments received from our customers, especially in relation to the services we provide. Through establishing a comprehensive medical dispute handling procedure, we listen attentively to our customers in order to continuously enhance our services in a timely manner.

The Group has implemented “Feedback and Complaint Management Policy”, outlining the process for the provision of gathering, monitoring and using feedback and managing customers complaints about the Group’s products so as to meet customers’ requirements. The Group has maintained communication with end-customers and distributors throughout the Reporting Period, in which the general complaint handling procedures are as follows:

- Complaint notification from end-customers and distributors will be forwarded to the complaint handling team in Shenzhen, the PRC;
- Review and evaluation of complaint. Follow up investigation will be carried out, if necessary;
- Conclusion and complaint closure. Investigation report will be sent to end-customers or distributors to explain results; and
- Trend analysis on past complaints about managerial review meetings.

During the Reporting Period, the Group had 463 reported cases from end-customers or distributors and most cases were closed. The Group did not receive any material complaints that required follow-up from relevant regulatory bodies. To achieve better customer satisfaction, the Group will continuously work on enhancing product quality.

Service Quality Assurance

The Group has developed quality assurance systems and appointed the quality assurance and regulatory teams to ensure the quality of our medical products in its daily operations following the quality management systems and track problems in a timely manner. With respect to the internal control protocol and relevant control policy for the design and development of new medical devices, the Group aligns with ISO 13485:2016 Quality Management System. The Group also aligns with ISO 13485:2016 for the manufacturing sites, where quality control procedures are carried out in the manufacturing process. The procedures included but not limited to the following:

- Raw material control and inspection on suppliers to ensure quality;
- Process control for the production process;
- Product inspection on products, product labels, and instructions for use; and
- Environment control for the manufacturing facilities and laboratories.

The Group places great emphasis on its products’ quality control and assurance. During the Reporting Period, the Group conducted satisfaction questionnaires to receive customers’ feedback. This is conducive to enhancing our services based on customers’ experience.

Data Protection and Privacy

The Group has put in place standard procedures to collect customer personal data in a legal and fair manner with the purposes clearly explained to the end-customers and distributors. The Group has adopted “Data Protection Policy” and “Information Security and Data Protection Procedures” for managing information security, taking into account the current state of technology, implementation costs, the nature, scope, context, and purpose of the processing of personal data and the risks for data subjects. With reasonable steps taken, personal data and medical records are protected from unauthorized access, handling, deletion, or use. Internal policy is established to govern the confidentiality of all company information, including customer privacy data. Besides, guides and regulations for staff on how to protect customers’ confidential information are mentioned in the Employee Handbook. All employees are required to protect sensitive information and customers’ personal information obtained when performing job duties. Information should not be disclosed to any third parties unless and to the extent that it is necessary to make such disclosure. The Group’s IT Department and managers are responsible to monitor the implementation of the abovementioned policies.

Intellectual Property (“IP”) Rights

The Group has registered IP in the PRC, Japan, the United States, and the Europe for the protection of technologies, inventions and for the development of future success with commercializing product portfolios, including further expansion of jurisdictions and obtaining certain recognition in relevant aspects. Before applying for patents and trademarks, we conduct research to avoid any issues such as infringement or duplication.

To protect the Group’s technology, we enter confidentiality arrangements with component vendors, consultants, advisors, and contractors, as well as confidentiality and non-compete agreements with their key employees and employees involved in research and development. Relevant procedures and requirements on managing IP, including but not limited to global trademark filings, IP infringement monitoring and licenses management are also stated in the “Intellectual Property Policies and Procedures”. By the end of the Reporting Period it owned more than 240 granted patents and published patent applications globally across key jurisdictions, including over 40 and 90 granted patents and published patent applications in the US and PRC, respectively. We regularly monitor whether our trademarks are being infringed and are committed to protecting IP rights which we handle with great care during our daily operations.

Case Sharing 2024:

Recognition in Advancing Innovation in Medical Devices

The Group has been recognized as a “National-Level Little Giant” Enterprise” (「國家級專精特新小巨人」) in China, underscoring its exceptional innovation capability in the medical device industry. With over 240 patents and a strong R&D presence across China, the Netherlands, Germany, and the U.S., we continue to pioneer cutting-edge PCI and PTA intervention technologies. This recognition reflects our commitment to technological advancement, product excellence, and market leadership, driving innovation in cardiovascular and peripheral vascular treatments worldwide.

Environmental, Social and Governance Report (continued)

Anti-corruption

We comply with relevant laws and regulations regarding anti-corruption in Hong Kong and the PRC which have significant impacts on us, including but not limited to, the “Prevention of Bribery Ordinance” in Hong Kong, the “Criminal Law of the People’s Republic of China” (《中華人民共和國刑法》), the “Anti-Money Laundering Law of the People’s Republic of China” (《中華人民共和國反洗錢法》) in the PRC and other related laws and regulations in other jurisdictions.

We uphold the principles of probity and integrity as our core values, and we deliver our values through the formulation of the “Corporate Ethics and Anti-corruption Compliance — Code of Business Conduct and Ethics”, which aims to help the staff members, including all employees, directors and executive officers, avoid potential violations of relevant laws, rules and regulations. The Group’s policies emphasizes that all our employees, directors and executive officers should endeavor to avoid situations that present a potential or actual conflict between their interest and the interest of the Group. All directors and employees of the Group are required to strictly adhere to the Group’s policy in order to prevent potential bribery, extortion, fraud, and money laundering.

To prevent any corrupt practices, we distribute the Employee Handbook to every staff member before they commence work. It reminds our employees not to use any information obtained from work to solicit any benefits from other third parties. Otherwise, legal action will be taken against any staff who conduct corrupt practices. During the year 2024, 1,052 staff members participated in online training regarding anti-corruption policy and code of business conduct and ethics provided by the Group.

As mentioned in the “Whistleblowing Policy”, the Group provides a dedicated email address as the whistleblowing channel to encourage employees and other stakeholders of the Group to raise concerns and report any suspected corruption-related complaints. These concerns include but are not limited to financial malpractice or impropriety or fraud, failure to comply with a legal obligation or statutes, dangers to health and safety or the environment, criminal activity, and improper conduct or unethical behavior. Relevant information on reporting procedure is also mentioned in the Employee Handbook. All reports will be maintained in the whistleblowing register and directed to the Risk Management Committee under the audit committee of the Company for further handling and investigation.

With the above anti-corruption mechanisms, we aim to develop a culture of openness, accountability and integrity among all directors and employees. During the Reporting Period, no concluded legal cases regarding corrupt practices were brought against the Group or our employees. All directors of the Group have received corporate governance training provided by the Group as of the publication of the Report, so that the directors of the Group would clearly understand their responsibilities and properly exercise their fiduciary duties. The Group offers new employee induction training which includes trainings in relation to basic employee ethics, such as anti-corruption. The Group will closely monitor the regulatory development and will arrange relevant anti-corruption training for our employees and directors, where necessary.

Social Responsibility

Relevant UNSDGs



As a leading global medical device manufacturer, we are dedicated to promoting health and well-being through meaningful community investments. We actively support initiatives that enhance healthcare accessibility, provide essential medical resources, and advance education in the medical field. Our commitment extends to partnerships with healthcare organizations, donations of life-saving equipment, and employee-driven volunteer programs aimed at addressing critical health challenges. By leveraging our expertise and resources, we strive to create sustainable, positive change, ensuring that quality healthcare reaches those who need it most. Additionally, we empower our employees to contribute through volunteerism and outreach efforts that align with our mission of improving lives. By integrating social responsibility into our core operations, we strive to create a lasting, positive impact on global health and well-being.

Case sharing 2024:

Obtaining “10 Year Plus Caring Company”

The Group has achieved a significant milestone by being recognized as a Caring Company for over ten years in Hong Kong, an accolade that reflects our long-standing commitment to corporate social responsibility. This recognition, awarded by the Hong Kong Council of Social Service, underscores the Group's dedication to community engagement and support initiatives since it first joined the Caring Company Scheme in 2011. The Group has actively participated in various charitable activities, specifically in public health education, to demonstrate our commitment to show our dedication to both advancing healthcare with innovative medical devices and improving community well-being, reinforcing our reputation as a socially responsible organization in the medical field.





Environmental, Social and Governance Report (continued)

“Community Wellbeing” Program

Guided by the Group’s Donations Policy for Social Commitment, our global site-level social commitment program “Community Wellbeing” plays a vital role in our overall strategy for fulfilling social responsibilities. This program includes company-sponsored initiatives and volunteer activities to integrate employee participation with social responsibility and strengthen our connections with local communities, allowing us to better understand and address their needs and concerns.

During the reporting period, as part of our commitment to social responsibility, the Group donated approximately USD147,000 (2023: approximately USD 183,000). A summary of the activities and donations during this period is provided below:

Project	Description
<p>2024 Lions Run at Ocean Park</p> 	<p>The Group proudly sponsored a team of 10 runners, including employees and their family members, to participate in the 2024 Lions Run at Ocean Park, Hong Kong. This event has been a long-standing tradition for the Group, promoting health and community unity while supporting the Lions Club’s efforts to raise funds for essential services benefiting the elderly and youth. Our participation underscores our commitment to social responsibility and community engagement.</p>
<p>2024 World Heart Day</p> 	<p>The Group is proud to support the World Heart Federation by donating to the Hong Kong College of Cardiology as part of our commitment to improving the quality of life for patients, enhance public awareness of heart health and healthy lifestyles.</p>
<p>“Walk for Excellence: Project E Walkathon” of Chung Chi College, CUHK</p> 	<p>The Group sponsored HK\$200,000 in this project to contribute to the nurturing of students with the attributes of “Excellence in Academics and Sports, Virtue and Talent, and Spirituality Enhancement”.</p>

Project	Description
<p>Revassian Jumat Berkah in Indonesia</p> 	<p>To distribute a number of foods to the community around the company where the purpose of this activity is to improve the positive relationship between the company and the community.</p>
<p>Annual Scientific Congress and Exchange for Next Generation InTerventionalists ("ASCENT") 2024</p> 	<p>The Group organized the 2024 ASCENT for the second year in Bangkok, Thailand, bringing together 25 early-career physicians for an immersive educational experience aimed at empowering the next generation of medical professionals. This initiative utilizes expert-led lectures, case presentations, and interactive discussions to cater to diverse learning needs and cultivate the next generation of interventional physicians. By enhancing clinical skills, the ASCENT project not only demonstrates our commitment to improve patient outcomes but also fosters a culture of continuous learning and collaboration within the healthcare community. Through this program, we aim to inspire young doctors while promoting best practices and knowledge exchange between experienced and junior physicians, ultimately contributing to the advancement of healthcare in the region.</p>

Project	Description
<p>Revass Health Education</p>  	<p>The Group has organized “Revass Health Education” — a heart health education program for the community. This series of activities includes blood pressure, blood glucose, and cholesterol checks, as well as education on the importance of maintaining heart health. The program is also held regularly to raise awareness about the importance of maintaining heart health and a healthy lifestyle. Through these activities, we hope to help the community understand the importance of early prevention, timely detection, and proper use of medical equipment to maintain long-term health.</p>
<p>Partnership with the Sichuan Suomahua Charity</p>  	<p>The Group collaborated with the Sichuan Suomahua Charity to launch Student Assistance Program by establishing the 3-year OrbusNeich Suoma Class (索瑪班) and providing fundings to 55 students at Daqiao Junior High School in the Meigu County (美姑縣), covering expenses during their studies, including tuition, living expenses, accommodation fees, meal allowances, enrollment assistance packages, and transportation costs, marking the Group’s efforts in supporting underprivileged youths.</p>

SEHK ESG REPORTING GUIDE CONTENT INDEX

Mandatory Disclosure Requirements	Related Section(s)
Governance Structure	ESG GOVERNANCE STRUCTURE
Reporting Principles	REPORTING STANDARDS AND REPORTING PRINCIPLES
Reporting Boundary	SCOPE AND BOUNDARY

Part A: Environmental

ESG Aspects	Related Section(s)
A1. Emissions	
Information on: a) the policies; and b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to air and greenhouse gas emissions, discharges into water and land, and generation of hazardous and non-hazardous waste.	Environmental Compliance; Hazardous Waste; Environmental and Natural Resources; Climate Change
KPI A1.1 The types of emissions and respective emissions data	Types of Emissions
KPI A1.2 Direct (Scope 1) and energy indirect (Scope 2) greenhouse gas emissions (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	GHG Emissions
KPI A1.3 Total hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	Hazardous Waste
KPI A1.4 Total non-hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	Non-hazardous Waste
KPI A1.5 Description of emissions target(s) set and steps taken to achieve them.	GHG Emissions; Energy Use
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.	Hazardous Waste; Non-hazardous Waste

Environmental, Social and Governance Report (continued)

ESG Aspects	Related Section(s)
A2. Use of Resources	
Policies on the efficient use of resources, including energy, water and other raw materials.	<i>Use of Resources</i>
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).	<i>Energy Use</i>
KPI A2.2 Water consumption in total and intensity (e.g. per unit of production volume, per facility).	<i>Use of Water Resources</i>
KPI A2.3 Description of energy use efficiency target(s) set and steps taken to achieve them.	<i>Energy Use</i>
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.	<i>Use of Water Resources</i>
KPI A2.5 Total packaging material used for finished products (in tonnes) and, if applicable, with reference to per unit produced.	<i>Packaging Materials</i>
A3. The Environmental and Natural Resources	
Policies on minimising the issuer's significant impacts on the environment and natural resources.	<i>Environmental and Natural Resources</i>
KPI A3.1 Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them.	<i>Environmental and Natural Resources</i>
A4. Climate Change	
Policies on identification and mitigation of significant climate-related issues which have impacted, and those which may impact, the issuer.	<i>Climate Change</i>
KPI A4.1 Description of the significant climate-related issues which have impacted, and those which may impact, the issuer, and the actions taken to manage them.	<i>Climate Change</i>

Part B: Social

ESG Aspects	Related Section(s)
B1. Employment	
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, antidiscrimination, 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.	Total Number and Classification of Employee
KPI B1.2 Employee turnover rate by gender, age group and geographical region.	Total Number and Classification of Employee
B2. Health and Safety	
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
KPI B2.2 Lost days due to work injury.	Health and Safety
KPI B2.3 Description of occupational health and safety measures adopted, and how they are implemented and monitored.	Health and Safety
B3. Development and Training	
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
KPI B3.2 The average training hours completed per employee by gender and employee category.	Development and Training

Environmental, Social and Governance Report (continued)

ESG Aspects	Related Section(s)
B4. Labour Standards	
Information on:	<i>Labour Standards</i>
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.	
KPI B4.1 Description of measures to review employment practices to avoid child and forced labour.	<i>Labour Standards</i>
KPI B4.2 Description of steps taken to eliminate such practices when discovered.	<i>Labour Standards</i>
B5. Supply Chain Management	
Policies on managing environmental and social risks of the supply chain.	<i>Supply Chain Management</i>
KPI B5.1 Number of suppliers by geographical region.	<i>Supply Chain Management</i>
KPI B5.2 Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, and how they are implemented and monitored.	<i>Supply Chain Management</i>
KPI B5.3 Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored.	<i>Supply Chain Management</i>
KPI B5.4 Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored.	<i>Supply Chain Management</i>

ESG Aspects	Related Section(s)
B6. Product Responsibility	
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.	<i>Product Responsibility; Advertising and Labelling; Complaint Handling; Service Quality Assurance; Data Protection and Privacy</i>
KPI B6.1 Percentage of total products sold or shipped subject to recalls for safety and health reasons.	<i>Product Responsibility</i>
KPI B6.2 Number of products and service related complaints received and how they are dealt with.	<i>Complaint Handling</i>
KPI B6.3 Description of practices relating to observing and protecting intellectual property rights.	<i>IP Rights</i>
KPI B6.4 Description of quality assurance process and recall procedures.	<i>Service Quality Assurance</i>
KPI B6.5 Description of consumer data protection and privacy policies, and how they are implemented and monitored.	<i>Data Protection and Privacy</i>
B7. Anti-corruption	
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.	<i>Anti-corruption</i>
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.	<i>Anti-corruption</i>
KPI B7.2 Description of preventive measures and whistle-blowing procedures, and how they are implemented and monitored.	<i>Anti-corruption</i>
KPI B7.3 Description of anti-corruption training provided to directors and staff.	<i>Anti-corruption</i>
B8. Community Investment	
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.	<i>Social Responsibility</i>
KPI B8.1 Focus areas of contribution (e.g. education, environmental concerns, labour needs, health, culture, sport).	<i>Social Responsibility</i>
KPI B8.2 Resources contributed (e.g. money or time) to the focus area.	<i>Social Responsibility</i>