



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 2025**

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 multinational medical device company specializing in interventional instruments for percutaneous coronary intervention (“**PCI**”) and percutaneous transluminal angioplasty (“**PTA**”) procedures. Headquartered in Hong Kong, China, the Group sells products to over 70 countries and regions worldwide. In addition to PCI and PTA balloons, the group also specializes in coronary and peripheral stent products and are actively expanding into structural heart disease areas. 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.

Corporate Culture

The Company is committed to a corporate culture that drives long-term business success, sustainable growth, and value creation. A resilient and positive culture enables us to achieve enduring performance and meet our responsibilities to patients, employees, shareholders, and the communities we serve. Our culture is rooted in and actively reinforced by our shared Vision, Mission, and Core Values.

To this end, the Company continues to develop and strengthen a cultural framework centered on the following:

- **Vision:** To improve patients’ quality of life, globally, for those with vascular disease through our pioneering technologies.
- **Mission:** To design and deliver innovative solutions for the treatment of vascular disease that improve patients’ quality of life.
- **Core Values:** 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.

The board of directors (the “**Board**”) affirms that the Company’s culture is fully aligned with its purpose, strategic objectives, and governance standards.

Environmental, Social and Governance Report (continued)

Our Key Achievements

Awards and Accolades

May 2025

The Group was awarded the “2025 Global Cardiovascular International Collaboration Award” at the “Global Cardiovascular Conference 2025”.



July 2025

The Group has been honored with the “Medical Device Service Award” at the Service and Innovative Product Awards 2025, hosted by Capital Magazine.



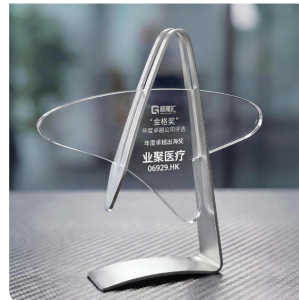
August 2025

The Group has won the “BOCHK Corporate Low-Carbon Environmental Leadership Awards”, recognized as an “EcoPartner” and awarded the “Low-Carbon Commitment” certification.



December 2025

The Group has won the “Outstanding Globalization Award” at the Gelonghui Annual “Golden Awards” for Outstanding Companies 2025.



OVERVIEW

The Group is pleased to present the Environmental, Social and Governance (“**ESG**”) Report (the “**Report**”) for the year ended December 31, 2025 (the “**Reporting Period**” or “**2025**”).

The Report demonstrates the integration of ESG considerations in the Group’s business approach. We provide our sustainability performance for 2025 and set out plans for the future. As a responsible corporate citizen, we recognise 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. Considering the full operation of the manufacturing facilities at Weil am Rhein, Germany, we have also expanded the scope to cover related operation’s environmental performance this year. For the social aspect, all business units are covered, including OrbusNeich Medical Taiwan Company Limited which was acquired in 2025. We will continue to expand the scope of disclosure in the future when appropriate.

The Report covers the period from January 1, 2025 to December 31, 2025, which is consistent with the financial year covered by the Group’s Annual Report 2025.

Note:

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

Environmental, Social and Governance Report (continued)

REPORTING STANDARDS AND REPORTING PRINCIPLES

The content of the Report is prepared in compliance with the applicable disclosure requirements of the ESG Reporting Code (the “**Code**”) 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. Over time, we have also enhanced our climate-related disclosures on a “comply or explain” basis to comply with the SEHK’s new climate-related disclosure requirements under Part D of the ESG Reporting Code, which align with the International Financial Reporting Standards (“**IFRS**”) S2. 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, 2024 (“**2024**”) 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 the Company on 12 March, 2026 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 summarises 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 efficiency 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.

Environmental, Social and Governance Report (continued)

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 Company's Annual Report 2025.

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:

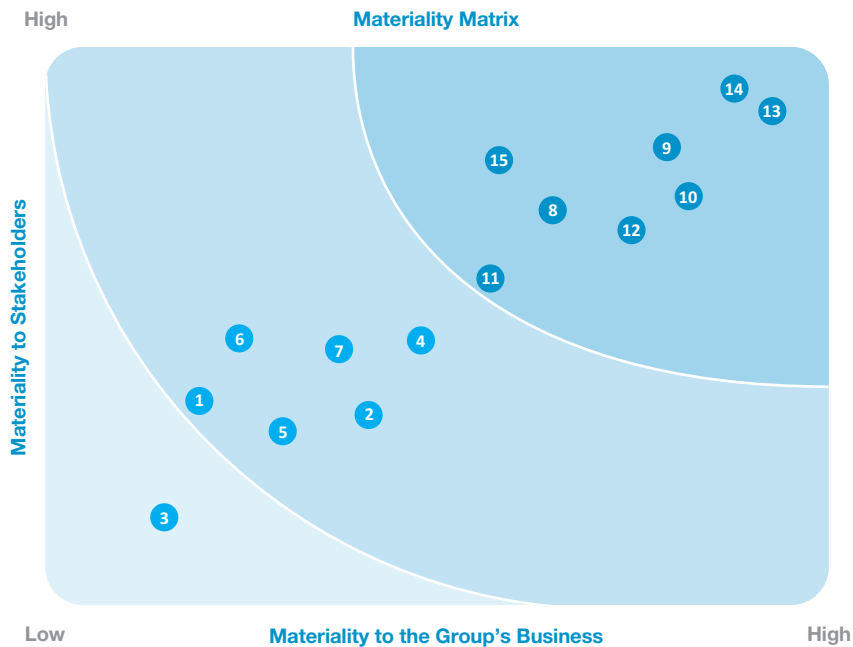
Stakeholders	Probable Points of Concern	Communication and Responses
SEHK	Compliance with the Listing Rules, and timely and accurate announcements.	Website updates, and announcements.
Government	Compliance with laws and regulations, preventing tax evasion, social welfare, environmental protection, and 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, dividend policy and investment returns.	Shareholders' meetings, 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 and conduct media interviews.
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.

Environmental, Social and Governance Report (continued)

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 multinational medical device company, social and governance related matters are relatively more important to our operation. During the Reporting Period, Product Responsibility, Anti-corruption 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

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

SOCIAL AND GOVERNANCE MATTERS

Notes:

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>.

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 environment for both the staff and the ecology, ensure the physical and mental health of the employees, and ensure compliance with relevant emission standards. The “Environmental, Social and Governance Reporting Policy” has been 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. 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 energy efficiency, and ensures road safety and minimises air emissions. The Group also consumes natural gas in facilities in the Netherlands for heating. The major air pollutants emitted from vehicles and natural gas include nitrogen oxides (“**NOx**”), particulate matter (“**PM**”) and sulphur oxides (“**SOx**”). During the Reporting Period, the emissions amount of NOx and SOx increased due to the higher natural gas consumption at our Warehouse in Hoevelaken.

Environmental, Social and Governance Report (continued)

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

Types of air pollutants	Unit	2025	2024
NO _x	kg	194.44	167.50
PM	kg	6.55	8.91
SO _x	kg	0.63	0.39

Case Sharing:

Replace fuel combustion vehicles with electric vehicles

Both Hong Kong headquarters and Shenzhen manufacturing site retired fuel combustion vehicles and replace them with hybrid vehicle or electric vehicle to improve fuel efficiency, reduce air pollutants and carbon emissions.

At our manufacturing facility in the PRC, certain processes such as stent processing, injection, extrusion, sterilisation, 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 minimise its impact on the environment. Considering the insignificant impact brought by exhaust gas, no emission target regarding air pollutants was set during the Reporting Period.

Case Sharing:

Planting on Mine

In a vibrant collaboration with the Mining Heritage Centre and the Evangelical Lutheran Church of Hong Kong (ELCHK) Grace Youth Camp, the Group contributed to environmental conservation while celebrating Hong Kong's natural heritage. Planting trees is one of the most powerful yet simple ways to nurture our planet and combat climate change. Trees clean our air, provide habitats for wildlife, and strengthen the ecosystems we all depend on.



Environmental, Social and Governance Report (continued)

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 8.84 tonnes of hazardous waste (2024: approximately 8.31 tonnes) and the waste intensity is approximately 0.000049 tonnes per thousand revenue in USD (2024: approximately 0.000051 tonnes per thousand revenue in USD). In 2024, 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 2024 in 2025, and the target was achieved. In 2025, the Group is committed to reducing or maintaining the intensity of total hazardous waste generated between 90% to 110% of the level of 2025 in 2026.

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	2025	2024
Hazardous chemicals (including but not limited to chemical waste and clinical waste)	tonnes	8.84	8.31
Total hazardous waste	tonnes	8.84	8.31
Hazardous waste intensity ⁴	tonnes/thousand revenue (USD)	0.000049	0.000051

To fulfil its corporate responsibilities, the Group has developed quality control and regulatory team, which operates across different countries, including but not limited to Germany, the Netherlands, and the PRC, 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:

4. 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 180,454 (2024: 164,097 thousand revenue in USD).

Environmental, Social and Governance Report (continued)

Pursuant to the “Dutch Environmental Management Act” in the Netherlands, “Waste Management Act” in Germany 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	2025	2024
Plastic	tonnes	14.56	10.02
Paper ⁵	tonnes	43.46	36.90
Domestic waste	tonnes	170.89	163.47
Total non-hazardous waste	tonnes	228.91	210.39
Non-hazardous waste intensity ⁴	tonnes/thousand revenue (USD)	0.0013	0.0013

During the Reporting Period, the Group produced approximately 228.91 tonnes of non-hazardous waste consumption (2024: approximately 210.39 tonnes) and the waste intensity is approximately 0.0013 tonnes per thousand revenue in USD (2024: approximately 0.0013 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 2024 in 2025. In 2025, the Group is committed to reducing or maintaining, the intensity of total non-hazardous waste generated between 90% to 110% of the level of 2025 in 2026.

Striving to minimise 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 minimise 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 180,454 (2024: 164,097 thousand revenue in USD).
- Includes the use of paper, carton and cardboard.

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 reduce 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 8,103,309.16 kWh (2024: approximately 7,176,217.71 kWh), with a consumption intensity of approximately 44.91 kWh per thousand revenue in USD (2024: approximately 43.73 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 rise in total electricity consumption for the period is attributable to two key factors: increased consumption at our warehouse in Hoevelaken and the inclusion of our new operations in Germany, for which we have expanded our reporting scope in 2025 to include their environmental performance data. The following table is the breakdown of energy consumption:

Energy consumption	Unit	2025	2024
Direct energy consumption			
Fuel	kWh	146,245.41	149,536.94
Natural gas	kWh	118,996.61	47,915.04
Sub-total	kWh	265,242.02	197,451.98
Indirect energy consumption			
Electricity	kWh	7,838,067.14	6,978,765.73
Total energy consumption	kWh	8,103,309.16	7,176,217.71
Energy consumption intensity ⁴	kWh/thousand revenue (USD)	44.91	43.73

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 2024 in 2025 which was set in 2024. In 2025, the Group is committed to reducing or maintaining the intensity of total energy consumption between 90% to 110% of the level of 2025 in 2026.

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. The Group will continue implementing energy efficiency enhancement measures with an aim to reduce unit power consumption for manufacturing.

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 180,454 (2024: 164,097 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:

Energy Saving Charter 2025

As a global innovator in the medical device industry, the Group is deeply committed to integrating sustainability into its core business strategy. Recognising that collective action is essential to combat climate change, we have officially pledged our support to the Energy Saving Charter 2025, an initiative led by the Environment and Ecology Bureau and the Electrical and Mechanical Services Department of Hong Kong. Our commitment to the Charter involves implementing practical and impactful energy-saving measures across our workspace. During the summer months, we pledge to maintain an average indoor temperature between 24°C and 26°C to optimise air conditioning efficiency. Furthermore, we are dedicated to the procurement of energy-efficient appliances, such as those with Grade 1 energy labels, and ensure that electrical systems are switched off when not in use to eliminate unnecessary power consumption. By promoting energy data transparency and engaging our staff in these green practices, we aim to foster a corporate culture that prioritises environmental stewardship.

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, Hoevelaken in the Netherlands and Weil am Rhein in the Germany:

Water consumption	Unit	2025	2024
Shenzhen, the PRC	m ³	25,992.00	24,536.00
Hoevelaken, the Netherlands	m ³	63.07	640.00
Weil am Rhein, the Germany	m ³	378.00	N/A
Total water consumption	m ³	26,433.07	25,176.00
Water consumption intensity ⁴	m ³ /thousand revenue (USD)	0.15	0.15

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 2024 in 2025 which was set in 2024. The Group is committed to reducing or maintaining the intensity of total water consumption between 90% to 110% of the level of 2025 in 2026.

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 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.

Environmental and Natural Resources

The Group does not pose significant impacts on the 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.

Note:

4. 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 180,454 (2024: 164,097 thousand revenue in USD).

Environmental, Social and Governance Report (continued)

Case Sharing:

Implementation of Electronic Instruction For Use (“eIFU”)

To minimise paper usage, our Quality Assurance team has reviewed regulations on eIFU across various jurisdictions. In 2024, the Group had taken the first step by implementing eIFU for products sold in Japan. This marks a significant milestone in our commitment to sustainability and digital transformation. In 2025, eIFU has been implemented in US since May. This reduced approximately 5.48 tonnes of printed materials included in products manufactured in our PRC manufacturing facilities. In addition, we continue to monitor the instruction for use (“IFU”) usage across the Netherlands and Germany manufacturing facilities. In 2025, total IFU usage across the Netherlands and Germany facilities amounted to 31.11 tonnes (2024: 34.13 tonnes). Moving forward, we will continue expanding this initiative to other applicable markets, ensuring compliance while enhancing environmental responsibility.

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 is approximately 110.17 tonnes (2024: approximately 88.65 tonnes), with an intensity of approximately 0.00061 tonnes per thousand revenue in USD (2024: approximately 0.00054 tonnes per thousand revenue in USD). During the Reporting Period, the rise in total packaging material consumption amount is mainly attributable to the inclusion of our new operations in Germany, for which we have expanded our reporting scope this in 2025 to include their environmental performance data.

Packaging materials	Unit	2025	2024
Carton	tonnes	95.83	79.78
Cardboard	tonnes	13.00	8.42
Others ⁶ (e.g. pouch)	tonnes	1.34	0.45
Total	tonnes	110.17	88.65
Intensity ⁴	tonnes/thousand revenue (USD)	0.00061	0.00054

Climate Change

Against the backdrop of changes in the current global warming situation, the Group continues to identify the potential risks and opportunities that arising from climate change. In 2025, with a commitment to environmental sustainability, the Group has referenced the framework of IFRS-S2 issued by the International Sustainability Standards Board (“ISSB”) and the ESG Reporting Code issued by the HKEX to enhance climate-related disclosure. Through the four pillars of governance, strategy, risk management, and metrics and targets, to identify potential climate-related risks and corresponding mitigation measures.

Notes:

- 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 180,454 (2024: 164,097 thousand revenue in USD).
- Due to the enhancement of data collection mechanism, the Group has recategorized the packaging materials in 2025 and data of 2024 has been revised for meaningful comparison. Please refer to the section headed “Environmental and Natural Resources” for IFU data.

Governance

The Group has established the ESG governance structure which is composed of the Board, the ESG Working Group and each functional department. We have integrated the climate change governance into the overall ESG governance and established related climate change policies. The Group reviews and identifies the climate-related risk annually while conducting its risk assessment.

Strategy

The Group aims to enhance its business resilience to climate change and build an environmentally responsible enterprise. It has refined its risk assessment procedures to analyse the potential impacts on its businesses and value chain, thereby evaluating and formulating optimal mitigation measures. In 2025, the Group conducted climate scenario analysis to understand better and address the potential impacts of climate change. This analysis covered both physical risks and transition risks, with screening and assessment performed for each risk category. In order to better determine and analyse the potential physical and transition risks that the Group may be facing, we utilise climate scenarios with the “Share Socio-economic Pathways” from the Intergovernmental Panel on Climate Change (“IPCC”) and “NGFS Climate Scenario” from the Network of Central Banks and Supervisors for Greening the Financial System (“NGFS”). This approach allows us to gain a better understanding of the resilience of our climate strategies and potential impacts on core operations under fluctuations in climate change, thus can further enhance our ability to address climate change.

Physical risk

Climate scenario	Low risk scenario SSP 1–1.9	High risk scenario SSP 5–8.5
Scenario description	<ul style="list-style-type: none"> • Rapid global phase-out of fossil fuels. Net-zero global carbon dioxide emissions by around 2050. Renewable energy becomes dominant, with widespread electrification. • Large-scale afforestation. • Rapid development and implementation of low-carbon technologies, including energy storage, hydrogen, and carbon capture and storage. • Extensive global cooperation, stringent and effective climate policies, consumer behaviour shifting towards low-carbon alternatives. 	<ul style="list-style-type: none"> • Reliance on abundant, globally connected fossil fuel resources. • Active technological innovation, but primarily focused on energy extraction and consumption efficiency rather than low-carbon alternatives. • No effective global carbon pricing or stringent international climate agreements. • Global income disparities narrow and investment in human capital increases.
Expected temperature rise	With a temperature rise of less than 2°C in 2100.	With a temperature rise of 4.4°C in 2100.

Environmental, Social and Governance Report (continued)

Transition risk

Climate scenario	Low risk scenario Net Zero 2050	High risk scenario Current policies
Scenario description	<ul style="list-style-type: none"> Implement stringent climate policies immediately, with global carbon dioxide emissions reaching net zero around 2050. Carbon prices reached elevated levels as early as 2020 (approximately US\$100 per tonne of CO₂ equivalent) and continued to rise rapidly. Thus increased the costs of carbon-intensive goods and services, transforming consumption and production patterns. Carbon Dioxide Removal (“CDR”) technologies are deployed to accelerate decarbonisation, though their scale is constrained by sustainability limitations. 	<ul style="list-style-type: none"> Currently implemented policies are preserved without adding any new emission reduction commitments or measures. Slow change to technology, fossil fuels remain dominant in the energy system and renewable energy growing but insufficient to disrupt the existing system. Carbon pricing is low, failing to effectively promote deep decarbonisation.
Expected temperature rise	With limit global warming to below 1.5°C (50% probability) in 2100.	With a temperature rise of more than 3°C in 2080.

Environmental, Social and Governance Report (continued)

We assess the potential impacts of climate risks on the Group’s production and operational activities, the level of risk impact, and the Group’s mitigation measures based on climate scenarios. The potential climate-related risks faced by the Group are set out below:

Physical Risk		Risk Level		Time Horizon ⁷	Mitigation Strategy
Risk Type	Potential Impact	SSP1-1.9	SSP5-8.5		
Frequent extreme weather events (such as heavy rainfall, extreme heat, severe cyclones, flooding, droughts and water shortages) may adversely affect or pose potential risks to the construction and operation of the Group’s projects.	Production disruptions caused by extreme weather may affect infrastructure such as power systems, drainage systems or production equipment, together with the associated maintenance losses.	Low	Medium	Short-term	<ul style="list-style-type: none"> Established adverse weather condition policy (e.g. emergency plans) and corresponding measures to reduce damages to the manufacturing facilities and ensure employee safety. To address sudden extreme weather events such as typhoons, we have implemented measures including staffing on-call shifts to monitor the impact of severe weather on facilities, and flexibly adjusting production schedules to minimise disruption to goods supply. Continue to improve energy efficiency by investing and upgrading the manufacturing facilities. In 2025, we procured energy-efficient chillers and new energy vehicles with the aim of reducing energy consumption. We conduct extreme temperature assessment during packaging and shelf-life validation. Test packages are placed within cartons and subjected to thermal cycling tests per ISTA 2A protocol: containers are sequentially exposed to varying temperatures and durations to simulate winter, tropical and desert climates. This facilitates the identification of packaging and product vulnerabilities under potentially more severe future weather conditions.
	Impact of extreme weather on storage locations and resulting inventory losses.	Low	Medium	Medium-term	
	The impact of extreme weather on logistics and supply chains, production efficiency and employee commuting has resulted in operational and financial losses.	Low	Medium	Medium-term	

Note:

7. The time horizon is defined by the impact period that climate-related risk may caused to the operation of the Group. Short-term is for 1 to 3 years, medium-term is for 3 to 5 years and long-term is for 5 to 10 years.

Environmental, Social and Governance Report (continued)

Physical Risk					
Risk Type	Potential Impact	Risk Level		Time Horizon ⁷	Mitigation Strategy
		SSP1-1.9	SSP5-8.5		
Long-term shifts in climate patterns may pose chronic climate risks to the Group, such as persistent high temperatures potentially leading to sea-level rise or prolonged heatwaves.	Increased infrastructure costs, such as the need to construct climate-resilient infrastructure to ensure efficient operation during high-temperature weather; increasing demand for drainage facilities due to the damage of production equipment cause by floods.	Low	Medium	Long-term	<p>The Group has started the construction of our largest integrated R&D production base globally in Hangzhou. During its construction, a series of designs are implemented to withstand extreme weather conditions, considering potential future climate risks:</p> <ul style="list-style-type: none"> • The rooftop garden effectively mitigates the urban heat island effect and improves air quality. • Our construction complies with national standards, the thermal transmittance coefficients of external walls, windows (including curtain walls), and roofs all exceed national requirements. • The drainage design for Hangzhou's factory premises is engineered to withstand a 50-year flood event. Specific measures include: establishing a robust emergency response and disaster relief team; ensuring adequate stockpiles of flood prevention equipment and supplies; and installing flood gates at all sloped access points to the basement to prevent floodwater ingress. These flood gates can be deployed during extreme weather conditions to safeguard the basement from inundation. • Dual power supply is employed, sourced from the municipal step-down substation, with the two municipal supply lines serving as mutual backups.
	High-temperature environments may expose employees to heightened risks of heat stress and health hazards, potentially impacting productivity and overall staff wellbeing.	Low	Medium	Short-term	
	Rising sea levels may impact coastal erosion, affecting factories or office premises situated near coastal areas.	Low	Medium	Long-term	
	The occurrence of long-term climate risk events leads to reduced insurance availability.	Low	Low	Medium-term	

Note:

7. The time horizon is defined by the impact period that climate-related risk may caused to the operation of the Group. Short-term is for 1 to 3 years, medium-term is for 3 to 5 years and long-term is for 5 to 10 years.

Environmental, Social and Governance Report (continued)

Risk Type	Potential Impact	Risk Level		Time Horizon ⁷	Mitigation Strategy
		Net Zero 2050	Current policies		
The ways in which climate change impacts markets are complex and multifaceted, such as alterations to the supply and demand for certain commodities, products, and services.	A substantial increase in the cost of raw materials, such as metals or polymeric materials, will lead to higher operating costs.	Medium	Low	Medium-term	<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.
	With the gradual expansion of carbon pricing mechanisms, there may be increase in energy, material and utility costs. The Group's financial income maybe impacted and it may need to adjust and implement carbon reduction strategies.	Medium	Low	Long-term	
	The Group's products and services may need to adapt to various demands from potential customers regarding climate-related matters.	Low	Low	Medium-term	
Changes in domestic and international climate change policies, alongside evolving global trends such as carbon peaking and carbon neutrality goals in PRC, constitute relevant risk factors.	The tightening of relevant policies and/or regulations increases the costs associated with meeting the requirements, including but not limited to increased operational costs, insurance costs, compliance costs, and penalties for non-compliance.	Medium	Low	Medium-term	<ul style="list-style-type: none"> • Strengthen oversight by the ESG Working Group on ESG issues and disclosure of ESG related information.

Risk management

The Group has incorporated climate-related considerations into its daily operations and the Group's enterprise risk manage system. Management is responsible for addressing sustainability-related (including climate-related) risks and opportunities. These risks are continuously monitored to ensure they are incorporated into the Group's development, business decision-making and approval processes. 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 minimise the impacts on environment in case of any emergency incidents.

Note:

7. The time horizon is defined by the impact period that climate-related risk may caused to the operation of the Group. Short-term is for 1 to 3 years, medium-term is for 3 to 5 years and long-term is for 5 to 10 years.

Environmental, Social and Governance Report (continued)

Metrics and Targets

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. There are also direct GHG emissions generated directly from the combustion of fuels by both vehicles and natural gas.

During the Reporting Period, the Group produced approximately 4,336.35 tonnes of carbon dioxide equivalent (“tCO₂e”) GHG emissions (2024: approximately 4,271.24 tCO₂e) and the GHG emission intensity is approximately 0.02 tCO₂e per thousand revenue in USD (2024: approximately 0.03 tCO₂e per thousand revenue in USD). During the Reporting Period, the rise in total GHG emissions is mainly attributable to the inclusion of our new operations in Germany, for which we have expanded our reporting scope in 2025 to include their environmental performance data.

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

GHG emissions	Unit	2025	2024
Scope 1 – Direct Emissions			
Combustion of fuels in vehicles	tCO ₂ e	38.99	40.28
Combustions of fuels in generators ⁸	tCO ₂ e	21.56	8.83
Sub-total	tCO ₂ e	60.55	49.11
Scope 2 – Energy Indirect Emissions ⁹			
Electricity ¹⁰	tCO ₂ e	4,275.80	4,222.14
Total GHG emissions	tCO ₂ e	4,336.35	4,272.25
GHG emission intensity ⁴	tCO ₂ e/thousand revenue (USD)	0.02	0.03

Notes:

- 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 180,454 (2024: 164,097 thousand revenue in USD).
- The source of emission factor for natural gas is based on the World Resources Institute (2015) Greenhouse Gas Protocol tool for stationary combustion.
- The source of emission factor for electricity is based on the “2024 National Electricity Carbon Footprint Factor” (《2024年全国电力碳足迹因子》) issued by the Ministry of Ecology and Environment of the PRC, the “Sustainability Report 2023” published by the CLP Power Hong Kong Limited and the “Development of the specific greenhouse gas emissions of the German electricity mix in the years 1990–2024” published by Federal Environment Agency of Germany. The emission factors for the PRC, Hong Kong, Germany and the Netherlands are 0.5777 kgCO₂/kWh, 0.39kgCO₂/kWh, 0.363kgCO₂/kWh and 0kgCO₂/kWh respectively. While an emission factor of 0.6205kgCO₂/kWh for PRC was applied for 2024 data.
- 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 “0g CO₂/kWh” for the calculation of electricity GHG emission.

Environmental, Social and Governance Report (continued)

The Group believes that setting of 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 2024 in 2025, which was set in 2024. In 2025, the Group is committed to reducing or maintaining the intensity of total GHG emission between 90% to 110% of the level of 2025 in the year ended December 31, 2026 ("**2026**").

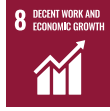
In order to reduce the generation of GHG, we educate our employees on the concept of energy efficiency. For the details of energy efficient practices, please refer to the section headed "Energy Use".

Our business model depends on the collaboration with upstream and downstream value chain partners, and as a result, Scope 3 emissions are expected to represent the majority of the Group's carbon footprint. Based on our business activities, it is expected that our Scope 3 emissions will comprise upstream and downstream activities, including but not limited to purchased goods and services (Category 1), upstream and downstream transportation and distribution (Category 4 & 9) and business travel (Category 6). We are evaluating the data availability and working on calculating our Scope 3 emissions and will disclose them in future reports once the methodology is finalised and data collection is complete. During the Reporting Period, GHG emissions included 1,706.25 tCO₂e from business travel under Scope 3, with a total GHG emissions (Scopes 1, 2 and 3) of 6,042.60 tCO₂e.

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, labor disputes 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.

Environmental, Social and Governance Report (continued)

To foster a sense of belonging, the Group organized diverse entertainment and employee engagement activities, including but not limited to annual dinners, festive celebrations, Happy Friday gatherings, autumn 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.



25th Anniversary Celebration Dinner



Autumn Excursion



New Year Party

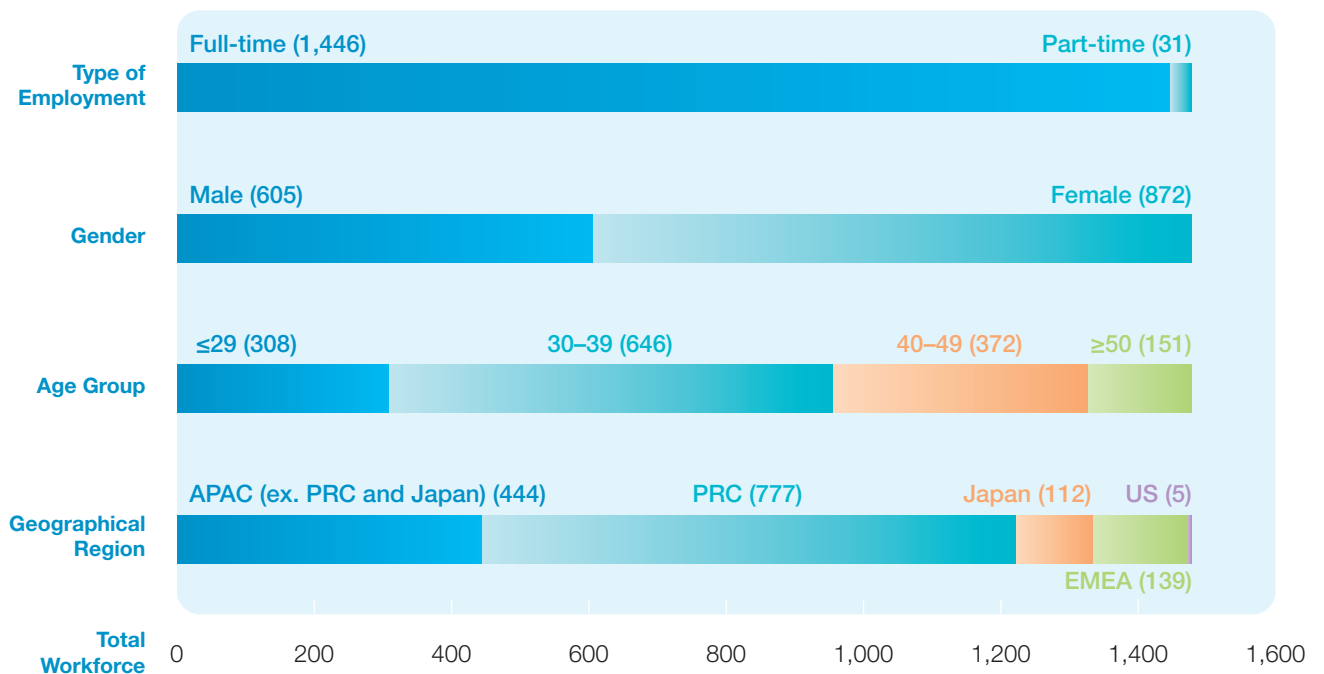


Revassian Funwalk

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.

Total Number and Classification of Employee

As of December 31, 2025, the Group employed a total of 1,477 employees (As of December 31, 2024: 1,331 employees). The breakdowns of the Group’s workforce by type of employment, gender, age group and geographical region as at December 31, 2025 are as follows:



Environmental, Social and Governance Report (continued)

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, pay rate, 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. On top of pension scheme, medical insurance, work-related injury insurance, unemployment insurance and childbirth insurance, employees are entitled to the group accident insurance and reimbursement for work injury insurance. Employees work a standard five-day week with flexible working hours. They are entitled to basic 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 year-end 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. For staff employed for over three months, they are entitled to statutory holidays, mandatory provident funds, basic social insurance, and various types of paid annual leave in accordance with the relevant laws and regulations.

Case Sharing:

PT Revass officially certified as a Great Place to Work

PT Revass Utama Medika, an Indonesian medical device distributor, is officially certified as a Great Place to Work (GPTW), with 87% of employees reporting it as a great place to work, highlighting strong employee trust, a positive culture of respect, fairness, and opportunities for growth, making them one of Indonesia's few certified medical device companies.



PT Revass Utama Medika

Environmental, Social and Governance Report (continued)

Details of the employee turnover rates are as follows:

Employee turnover rates	2025	2024
Overall¹¹	13%	12%
By gender¹²		
Male	13%	12%
Female	12%	11%
By age group¹²		
≤29	20%	14%
30–39	12%	11%
40–49	6%	7%
≥50	17%	19%
By geographical region¹²		
APAC (exclude PRC and Japan)	14%	15%
PRC	9%	7%
Japan	13%	9%
EMEA	28%	29%
United States	60%	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 (2024: 0 case) and 0 days lost in total due to the work injury (2024: 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:

- The calculation method of overall turnover rate: $(\text{Total number of employees who left within the reporting year} \div \text{Total number of employees at the end of the reporting year}) \times 100\%$.
- The calculation method of turnover rate by category: $(\text{Total number of employees who left in specific category within the reporting year} \div \text{Total number of employees in specific category at the end of the reporting year}) \times 100\%$.

Environmental, Social and Governance Report (continued)

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.

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:

Manager training on emotion recognition and regulation

To equip leaders with skills for managing workplace dynamics and a multigenerational team, our company held a 6-hour workshop on “EAP Leadership Empowerment: Emotion Recognition and Regulation” on December 16, 2025, which was facilitated by a psychological expert. The interactive session used case studies and role-playing to teach practical techniques for identifying and regulating personal emotions, as well as for handling team stress and improving communication. Participant feedback was highly positive. Managers reported the training was immediately useful, providing actionable strategies that offered positive guidance for their daily leadership challenges and team interactions.



For the manufacturing facilities in the PRC, Germany 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.

Environmental, Social and Governance Report (continued)

Details of our employees' training record are as follows:

Employee training	2025	2024
Overall percentage of employees trained by the Group¹³	95%	96%
By gender¹⁴		
Male	98%	95%
Female	93%	96%
By employee category¹⁴		
Junior staff	98%	99%
Senior staff	85%	86%
Management	92%	95%
Average training hour per staff (hours)¹⁵	16.21	16.95
By gender¹⁶		
Male	15.01	15.41
Female	17.04	17.98
By employee category¹⁶		
Junior staff	19.65	19.93
Senior staff	8.40	10.43
Management	4.91	7.74

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.

Notes:

13. The calculation method of the overall percentage of employees trained by the Group: (Total number of employees trained within the reporting year ÷ Total number of employees at the end of the reporting year) × 100%.
14. The calculation method of the percentage of employees trained by category: (Total number of employees trained in specific category ÷ Total number of employees in specific category at the end of the reporting year) × 100%.
15. The calculation method of the average training hour per staff (hours): (Total training hours completed by the number of employees within the reporting year ÷ Total number of employees at the end of the reporting year) × 100%.
16. The calculation method of the average training hour per staff by category: (Total training hours completed by the number of employees in specific category ÷ Total number of employees in specific category at the end of the reporting year) × 100%.

Environmental, Social and Governance Report (continued)

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 the incident and might take disciplinary actions against any staff members who are responsible for the causes of the incident.

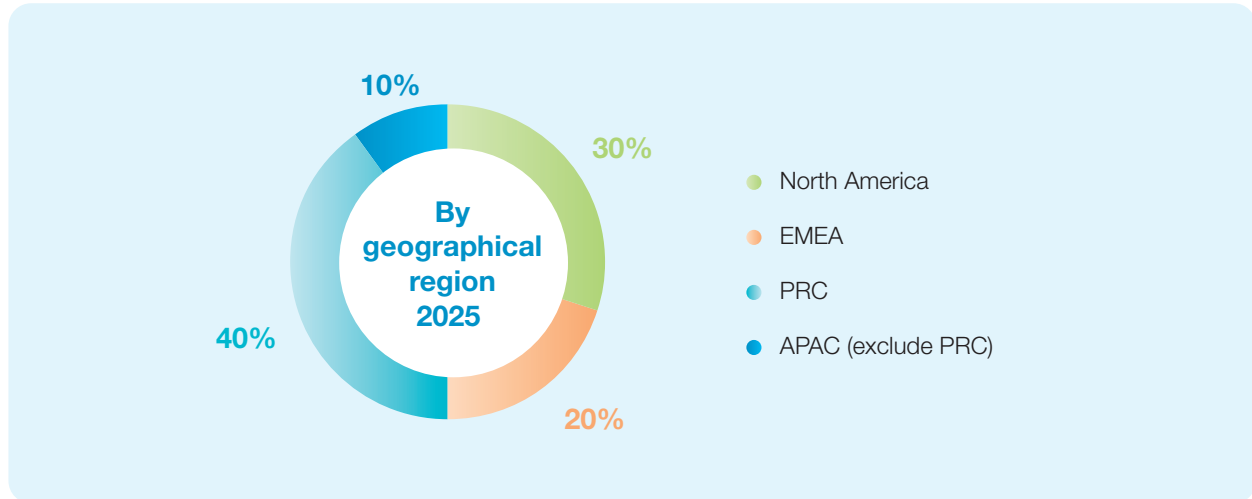
Supply Chain Management

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.

Environmental, Social and Governance Report (continued)

As of December 31, 2025, there were approximately 325 approved suppliers (2024: approximately 336 approved suppliers), with the geographic distribution as follow: 98 from North America, 65 from EMEA, 130 from the PRC, and 32 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 mainly the interventional device for PCI and PTA procedures.

According to the European Union laws, the Group, as a medical device 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. Since the existing and pipeline products of the Group are classified as Class III medical devices, 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.

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:

- Compliant 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 545 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.

Environmental, Social and Governance Report (continued)

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, the Group owns more than 220 granted patents globally across key jurisdictions, including over 36 and 86 granted patents in the United States and the 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:**Innovating to Serve the Global Healthcare Ecosystem**

As a leader in interventional medical devices, the Group was honoured with the “Medical Device Service Award” by Capital Magazine. This recognition validates its dual-focus strategy of pioneering advanced technology while building a collaborative global service platform.

The Group’s core strength lies in developing patient-centric solutions for vascular diseases, such as its precision-driven devices that enhance minimally invasive procedures. These innovations empower physicians in over 70 countries to achieve superior clinical outcomes. Beyond our own R&D, we strategically leverages its worldwide network to introduce cutting-edge technologies from other manufacturers alongside its portfolio. This unique approach expands treatment options for physicians and patients globally, directly advancing healthcare accessibility.

**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 2025, 995 staff members participated in online training regarding anti-corruption policy and code of business conduct and ethics provided by the Group.

Environmental, Social and Governance Report (continued)

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, 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.

“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 USD 191,000 (2024: approximately USD 147,000). The fund is used for improving the health awareness of public, community welfare and youth development. A summary of the activities and donations during this period is provided below:


Health awareness

Project	Description
<p data-bbox="336 595 726 655">Supporting Stichting Hartekind: Funding Scientific Research</p> 	<p>The Group proudly supported Stichting Hartekind helping fund vital research into congenital heart defects in children. This support includes a direct donation of EUR 10,000 for future studies and sponsorship of a gala dinner table for employees, alongside active involvement in events such as the Landelijke Hartekind Dag. The funds drive pioneering research into conditions like the Tetralogy of Fallot and have already enabled life-saving innovations, such as immediate post-birth oxygen saturation measurements, which may save up to 35 children each year. The Group is proud to contribute to improving the lives of children with heart conditions.</p>
<p data-bbox="360 1041 702 1101">World Heart Day 2024–25 Carnival cum Run for Heart</p> 	<p>The Group is proud to support the World Heart Day 2024–25 Carnival cum Run for Heart, organized by the Hong Kong College of Cardiology. The project engaged over 1,100 runners and 2,000 visitors, achieving more than 60+ media coverages among print, online, TV & radio channels during pre & post event period. It successfully enhances public awareness about obesity and its associated cardiovascular risks.</p>

Environmental, Social and Governance Report (continued)

Project	Description
<p data-bbox="284 379 703 439">30th Anniversary — Heart disease public awareness</p> 	<p data-bbox="826 379 1430 758">The Group supported the World Heart Day: Cardiac Health Educational Publication as part of the 30th Anniversary Heart Disease Public Awareness initiative in Hong Kong. It is designed to increase awareness and understanding of heart disease among patients and their families, promote recovery, and reduce the likelihood of recurrence. Through a series of community projects, the program is expected to reach more than 6,000 individuals annually, thereby contributing to improved public health literacy and reinforcing the Group's commitment to advancing healthcare outcomes for the community.</p>

Community welfare

Project	Description
<p data-bbox="248 1032 738 1062">The 9th Fun For Love 第九屆城市愛心跑</p> 	<p data-bbox="826 1032 1430 1351">The Group proudly supported the 9th Run For Love in Shanghai. The event brought together over 600 runners to raise funds for sustainable charity projects assisting needy students and underprivileged children, including the “Best Future” Program for minor children of drug users in Shanghai, the “Lingbao Educational Assistance” Project in Henan, and the “Accompanied by Shadows” Integration Photography Project, underscoring the Group's commitment to education, science, and the well-being of disadvantaged youth.</p>

Lions Club 2025 Charity Run



The Group actively participated in the Lions Club 2025 Charity Run in Hong Kong. This event encourages employees to participate in sports together, improve fitness, and strengthen bonds, while fundraising for Lions Club to support various community service projects. Our involvement reflects the Group's ongoing commitment to healthcare, social responsibility and fostering stronger connections within the community.

Project	Description
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Emergency Response: Myanmar Earthquake 2025

The Group has donated HKD25,000 to support the emergency response in Myanmar and is offering emergency tracing services for families in Hong Kong affected by the disaster. The project has reached and supported 1,000 people in need, demonstrating the Group’s commitment to safeguarding vulnerable communities during times of crisis.



Passing on Love and Blessings Program

The Group is honored to support the Passing on Love and Blessings Program in Hong Kong. The program has sponsored the frail elderly individuals in acquiring essential medical and rehabilitation equipment, while also extending compassion to the 1,000 needy grassroots individuals to enjoy nutritious meals for two days. This initiative illustrates the Group’s strategic commitment to improving the well-being of vulnerable populations.



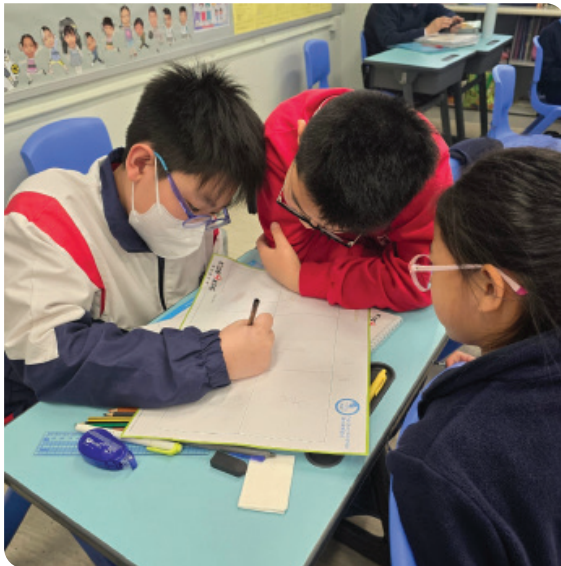
Youth Development

Project	Description
<p data-bbox="196 437 791 465">Partnership with the Sichuan Suomahua Charity</p>  	<p data-bbox="823 437 1430 817">The Group continued to collaborate with the Sichuan Suomahua Charity through the OrbusNeich Souma Class (索瑪班), providing ongoing support to 55 students at Daqiao Junior High School in the Meigu Country (美姑縣). Financial aid was disbursed and follow-up visits were completed for the Fall semester. Six student representatives were invited to Shenzhen to attend the company's annual meeting. In addition, the Group donated gifts and extracurricular books to further enrich the students' learning and personal development, reflecting its commitment to nurturing underprivileged youths.</p>
<p data-bbox="343 1317 644 1345">Future Leaders Program</p> 	<p data-bbox="823 1317 1430 1789">The Group has partnered with Golden Bauhinia Woman Entrepreneur Charitable Foundation Limited (GBWECF) and donated HKD500,000 to support promising young women in expanding their professional and leadership pathways. The program has established funding schemes to provide financial assistance for female students from low-income families with the potential to become entrepreneurs and support activities to the GBWEA. 12 outstanding female students are selected after multiple rounds of evaluation. The program illustrates the Group's dedication to fostering inclusive education and nurturing female leaders capable of delivering entrepreneurial and social contributions to Hong Kong.</p>

Project	Description
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My Story Creation

The Group made a donation to support the “My Story Creation” program in Hong Kong. Running from 2024–2025, the initiative nurtured creativity and character through in-person workshops, online resources, and an annual competition with an awards ceremony. The program empowered 181 primary school students from 14 aided and government schools to produce 82 unique stories, underscoring the Group’s investment in youth development.



Environmental, Social and Governance Report (continued)

SEHK ESG REPORTING CODE 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)/ Explanation for Non-Disclosure
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 A1.3 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

ESG Aspects	Related Section(s)/ Explanation for Non-Disclosure
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>

Environmental, Social and Governance Report (continued)

Part B: Social

ESG Aspects	Related Section(s)/Explanation for Non-Disclosure
B1. Employment	
Information on: <ul style="list-style-type: none"> 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.	<i>Employment</i>
KPI B1.1 Total workforce by gender, employment type (for example, full or part-time), age group and geographical region.	<i>Total Number and Classification of Employee</i>
KPI B1.2 Employee turnover rate by gender, age group and geographical region.	<i>Total Number and Classification of Employee</i>
B2. Health and Safety	
Information on: <ul style="list-style-type: none"> 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.	<i>Health and Safety</i>
KPI B2.1 Number and rate of work-related fatalities occurred in each of the past three years including the reporting year.	<i>Health and Safety</i>
KPI B2.2 Lost days due to work injury.	<i>Health and Safety</i>
KPI B2.3 Description of occupational health and safety measures adopted, and how they are implemented and monitored.	<i>Health and Safety</i>

ESG Aspects	Related Section(s)/Explanation for Non-Disclosure
B3. Development and Training	
Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities.	<i>Development and Training</i>
KPI B3.1 The percentage of employees trained by gender and employee category (e.g. senior management, middle management).	<i>Development and Training</i>
KPI B3.2 The average training hours completed per employee by gender and employee category.	<i>Development and Training</i>
B4. Labour Standards	
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.	<i>Labour Standards</i>
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>

Environmental, Social and Governance Report (continued)

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

Part C: Climate-related Disclosure

ESG Aspects	Related Section(s)/Explanation for Non-Disclosure
Governance	
<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>	ESG Governance Structure; Climate Change
<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>	ESG Governance Structure; Climate Change
<p>(ii) how and how often the body(s) or individual(s) is informed about climate related risks and opportunities;</p>	ESG Governance Structure; Climate Change
<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>	ESG Governance Structure; Climate Change
<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, including whether and how related performance metrics are included in remuneration policies; and</p>	ESG Governance Structure; 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>	ESG Governance Structure; Climate Change
<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>	ESG Governance Structure; Climate Change
<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>	ESG Governance Structure; Climate Change

Environmental, Social and Governance Report (continued)

ESG Aspects	Related Section(s)/Explanation for Non-Disclosure
Strategy	
Climate-related risks and opportunities	
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:	<i>Climate Change</i>
(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;	<i>Climate Change</i>
(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;	<i>Climate Change</i>
(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	<i>Climate Change</i>
(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.	<i>Climate Change</i>
Business model and value chain	
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:	<i>Climate Change</i>
(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	
(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).	<i>Climate Change</i>

ESG Aspects	Related Section(s)/Explanation for Non-Disclosure
Strategy and decision-making	
<p>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:</p> <p>(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:</p>	<i>Climate Change</i>
<p>(i) current and anticipated changes to the issuer’s business model, including its resource allocation, to address climate-related risks and opportunities;</p>	<i>Climate Change</i>
<p>(ii) current and anticipated adaptation and mitigation efforts (whether direct or indirect);</p>	<i>Climate Change</i>
<p>(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</p>	<i>Climate Change</i>
<p>(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</p>	<i>Climate Change</i>
<p>(b) information about how the issuer is resourcing, and plans to resource, the activities disclosed in accordance with paragraph 22(a).</p>	<i>Climate Change</i>
<p>An issuer shall disclose information about the progress of plans disclosed in previous reporting periods in accordance with paragraph 22(a).</p>	<i>Climate Change</i>

Environmental, Social and Governance Report (continued)

ESG Aspects	Related Section(s)/Explanation for Non-Disclosure
Financial position, financial performance and cash flows	
Current financial effect	
<p>An issuer shall disclose qualitative and quantitative information about:</p> <p>(a) how climate-related risks and opportunities have affected its financial position, financial performance and cash flows for the reporting period; and</p> <p>(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.</p>	<p style="text-align: center;">Climate Change</p> <p><i>Considering the level of measurement uncertainty involved in estimating those effects is so high that the resulting quantitative information would not be useful, qualitative information is provided instead of quantitative information.</i></p>
Anticipated financial effect	
<p>(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:</p>	<p style="text-align: center;">Climate Change</p> <p><i>Considering the level of measurement uncertainty involved in estimating those effects is so high that the resulting quantitative information would not be useful, qualitative information is provided instead of quantitative information.</i></p>
<p>(i) its investment and disposal plans; and</p>	<p style="text-align: center;">Climate Change</p> <p><i>Considering the level of measurement uncertainty involved in estimating those effects is so high that the resulting quantitative information would not be useful, qualitative information is provided instead of quantitative information.</i></p>
<p>(ii) its planned sources of funding to implement its strategy; and</p>	<p style="text-align: center;">Climate Change</p> <p><i>Considering the level of measurement uncertainty involved in estimating those effects is so high that the resulting quantitative information would not be useful, qualitative information is provided instead of quantitative information.</i></p>

ESG Aspects	Related Section(s)/Explanation for Non-Disclosure
Climate resilience	
<p>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:</p> <p>(a) the issuer’s assessment of its climate resilience as at the reporting date, which shall enable an understanding of:</p>	<i>Climate Change</i>
<p>(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;</p>	<i>Climate Change</i>
<p>the significant areas of uncertainty considered in the issuer’s assessment of its climate resilience; and</p>	<i>Climate Change</i>
<p>the issuer’s capacity to adjust, or adapt its strategy and business model to climate change over the short, medium or long term;</p>	<i>Climate Change</i>
<p>(a) how and when the climate-related scenario analysis was carried out, including:</p> <p>(i) information about the inputs used, including:</p> <p>(ii) which climate-related scenarios the issuer used for the analysis and the sources of such scenarios;</p> <p>(iii) whether the analysis included a diverse range of climate-related scenarios;</p> <p>(iv) whether the climate-related scenarios used for the analysis are associated with climate-related transition risks or climate-related physical risks;</p> <p>(v) whether the issuer used, among its scenarios, a climate-related scenario aligned with the latest international agreement on climate change;</p> <p>(vi) why the issuer decided that its chosen climate-related scenarios are relevant to assessing its resilience to climate-related changes, developments or uncertainties;</p> <p>(vii) time horizons the issuer used in the analysis; and</p> <p>what scope of operations the issuer used in the analysis (for example, the operation, locations and business units used in the analysis);</p>	<i>Climate Change</i>
<p>the key assumptions the issuer made in the analysis; and</p>	<i>Climate Change</i>
<p>the reporting period in which the climate-related scenario analysis was carried out.</p>	<i>Climate Change</i>

Environmental, Social and Governance Report (continued)

ESG Aspects	Related Section(s)/Explanation for Non-Disclosure
Risk management	
<p>An issuer shall disclose information about:</p> <p>(a) the processes and related policies it uses to identify, assess, prioritise and monitor climate-related risks, including information about:</p> <ul style="list-style-type: none"> (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; 	Climate Change
<p>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</p>	Climate Change
<p>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.</p>	Climate Change
Metrics and targets	
Greenhouse gas emissions	
<p>An issuer shall disclose its absolute gross greenhouse gas emissions generated during the reporting period, expressed as metric tons of CO₂ equivalent, classified as:</p> <ul style="list-style-type: none"> (a) Scope 1 greenhouse gas emissions; (b) Scope 2 greenhouse gas emissions; and (c) Scope 3 greenhouse gas emissions. 	Climate Change
<p>An issuer shall:</p> <ul style="list-style-type: none"> (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

ESG Aspects	Related Section(s)/Explanation for Non-Disclosure
<p>(b) disclose the approach it uses to measure its greenhouse gas emissions including</p> <ul style="list-style-type: none"> (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; 	<p>Climate Change</p>
<p>(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</p>	<p>Climate Change</p>
<p>(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).</p>	<p>Climate Change</p>
Climate-related transition risks	
<p>An issuer shall disclose the amount and percentage of assets or business activities vulnerable to climate-related transition risks.</p>	<p>Climate Change</p> <p><i>Our current study covers selected assets and businesses, we will explore the feasibility of expanding the scope in the future.</i></p>
Climate-related physical risks	
<p>An issuer shall disclose the amount and percentage of assets or business activities vulnerable to climate-related physical risks.</p>	<p>Climate Change</p> <p><i>Our current study covers selected assets and businesses, we will explore the feasibility of expanding the scope in the future.</i></p>
Climate-related opportunities	
<p>An issuer shall disclose the amount and percentage of assets or business activities aligned with climate-related opportunities.</p>	<p>Climate Change</p> <p><i>Our current study covers selected assets and businesses, we will explore the feasibility of expanding the scope in the future.</i></p>

Environmental, Social and Governance Report (continued)

ESG Aspects	Related Section(s)/Explanation for Non-Disclosure
<p style="text-align: center;">Capital deployment</p> <p>An issuer shall disclose the amount of capital expenditure, financing or investment deployed towards climate-related risks and opportunities.</p>	<p style="text-align: center;">Climate Change</p> <p><i>Considering the level of measurement uncertainty involved in estimating those effects is so high that the resulting quantitative information would not be useful, qualitative information is provided instead of quantitative information.</i></p>
<p style="text-align: center;">Internal carbon prices</p> <p>An issuer shall disclose:</p> <p>(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</p> <p>(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.</p>	<p><i>We have not applied a carbon price in decision-making</i></p>
<p style="text-align: center;">Remuneration</p> <p>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).</p>	<p><i>We have not incorporated climate-related consideration into remuneration policy</i></p>
<p style="text-align: center;">Industry-based metrics</p> <p>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.</p>	<p style="text-align: center;">Climate Change</p>

ESG Aspects	Related Section(s)/Explanation for Non-Disclosure
Climate-related targets	
<p>An issuer shall disclose (a) the qualitative and quantitative climate-related targets 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 emissions targets. For each target, the issuer shall disclose:</p> <p>(a) the metric used to set the target;</p>	<i>Climate Change</i>
<p>(b) the objective of the target (for example, mitigation, adaptation or conformance with science-based initiatives);</p>	<i>Climate Change</i>
<p>(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);</p>	<i>Climate Change</i>
<p>(d) the period over which the target applies;</p>	<i>Climate Change</i>
<p>(e) the base period from which progress is measured;</p>	<i>Climate Change</i>
<p>(f) milestones or interim targets (if any);</p>	<i>Climate Change</i>
<p>(g) if the target is quantitative, whether the target is an absolute target or an intensity target; and</p>	<i>Climate Change</i>
<p>(h) how the latest international agreement on climate change, including jurisdictional commitments that arise from that agreement, has informed the target.</p>	<i>Climate Change</i>
<p>An issuer shall disclose information about its approach to setting and reviewing each target, and how it monitors progress against each target, including:</p> <p>(a) whether the target and the methodology for setting the target has been validated by a third party;</p>	<i>Climate Change</i>
<p>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.</p>	<i>Climate Change</i>
<p>For each greenhouse gas emissions target disclosed in accordance with paragraphs 37 to 39, an issuer shall disclose:</p> <p>(a) which greenhouse gases are covered by the target;</p>	<i>Climate Change</i>
<p>(b) whether Scope 1, Scope 2 or Scope 3 greenhouse gas emissions are covered by the target;</p>	<i>Climate Change</i>

Environmental, Social and Governance Report (continued)

ESG Aspects	Related Section(s)/Explanation for Non-Disclosure
(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;	Climate Change
(d) whether the target was derived using a sectoral decarbonisation approach; and	<i>Currently, our established target is not derived using a sectoral decarbonization approach.</i>
(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: <ul style="list-style-type: none"> (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 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).	<i>Currently, we do not have the plan to implement carbon credits in our operation.</i>
Applicability of cross-industry metrics and industry-based metrics	
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 and (ii) industry-based metrics.	<i>In preparing disclosures on industry-based metrics, where direct quantitative data was not reasonably available, the Group has referred to potential industry benchmarks and internal estimates, consistent with reasonable information relief provisions. The issuer will enhance data collection processes to improve accuracy in future reporting periods.</i>