



**2020**  
ENVIRONMENTAL, SOCIAL AND  
GOVERNANCE REPORT  
環境、社會及  
管治報告



**東京中央拍賣控股有限公司**  
TOKYO CHUO AUCTION HOLDINGS LIMITED

(incorporated in Hong Kong with limited liability)(於香港註冊成立之有限公司)  
STOCK CODE 股份代號 : 1939.HK

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

### I. ABOUT THIS REPORT

Tokyo Chuo Auction Holdings Limited (the “**Company**”, together with its subsidiaries, collectively, the “**Group**” or we) is a well-recognized auction house of Chinese and Japanese artworks in Hong Kong and Japan. The Group specializes in auctioneering a wide variety of artworks with emphasis on Chinese and Japanese artworks, including Chinese paintings and calligraphies, Chinese antiques and Japanese and Chinese tea wares. The Group is committed to building an environmentally-friendly corporation, while maintaining high quality standards in auction. The Group considers social and environmental responsibilities as one of the core values in our business operations and strives for greater sustainability and transparency, as well as fostering a sustainable environment for future generation.

This report summarises several subjects of the Group’s business practices for the Environmental, Social and Governance (referred to as the “**ESG**”) report (referred to as the “**Report**”) and its relevant implemented policies and strategies in relation to the Group’s operational practices and environmental protection.

The Report covers the period from 1 April 2019 to 31 March 2020 (the “**Reporting Period**” or “**FY2020**”).

#### Reporting Framework

The Report has been prepared with reference to the ESG Reporting Guide set out in Appendix 27 to the Main Board Listing Rules of the Stock Exchange of Hong Kong Limited (the “**SEHK**”).

In preparation of this Report, due diligence has been taken to adhere to the reporting principles of “Materiality”, “Quantitative”, “Balance” and “Consistency”. The materiality assessment has ensured the Report presents the most material ESG topics pertaining to our businesses. Whenever necessary, the Report details any standards, methodologies, assumptions and/or calculation tools used, or source of conversion factors used, as well as explanations of any inconsistencies to previous reports.

### I. 關於本報告

東京中央拍賣控股有限公司(「**本公司**」，連同其附屬公司統稱「**本集團**」或我們)是香港及日本知名的中國及日本藝術品拍賣行。本集團專注拍賣以中國及日本藝術品為主的各種藝術品，包括中國書畫、中國古董及日本及中國茶具。本集團致力建立一個環保企業，同時在拍賣方面維持高品質標準。本集團將社會及環境責任視為其業務經營的核心價值之一，故致力提高可持續性及透明度，並為下一代構建可持續環境。

本報告概述多個主要範疇，包括本集團在環境、社會及管治(簡稱「**環境、社會及管治**」)報告(簡稱「**本報告**」)上的業務常規以及有關本集團經營常規及環境保護的相關已實施政策及策略。

本報告涵蓋自二零一九年四月一日起至二零二零年三月三十一日止期間(「**報告期**」或「**二零二零年財政年度**」)。

#### 報告框架

本報告乃參考香港聯合交易所有限公司(「**香港聯交所**」)主板上市規則附錄二十七所載之「環境、社會及管治報告指引」編製。

在編製本報告時，本集團展開盡職審查以遵守「重要性」、「量化」、「平衡」及「一致性」的匯報原則。重要性評估確保本報告呈現我們業務與環境、社會及管治相關最重要的主題。本報告在必要時詳細說明所使用的標準、方法、假設及／或計算工具，或所使用的轉換系數的來源，以及與先前報告任何不一致之處的說明。



## Reporting Scope

The general disclosure of the environmental and social policies and measures in this Report and the compliance issues cover the entire group, and the disclosure scope of the Environmental Key Performance Indicators (referred to as the “KPI”) section of the Report covers the Group’s headquarter in Hong Kong and its operation sites in Japan. The impacts from its office in the People’s Republic of China (referred to as the “PRC”) and Taiwan are minimal, so this report does not include the details of the environmental issue brought by the operation from the PRC and Taiwan.

The Group’s auction management represents the majority of the Group’s environmental and social impacts. Thus, the content of this ESG Report focus mainly on the impacts brought by storing and maintaining the auction lots and other externality induced throughout the marketing process.

## Comments and Feedback

The progress of the Group depends in part on valuable comments from stakeholders. For any clarifications or advice as regarding this ESG Report, please forward your comments and suggestions to [info@chuo-auction.com.hk](mailto:info@chuo-auction.com.hk).

## 報告範圍

本報告內有關環境及社會政策及措施的一般披露及合規事宜涵蓋整個集團，而本報告環境關鍵績效指標（簡稱「**關鍵績效指標**」）一節所載之披露範圍涵蓋本集團的香港總部及其於日本的營運地點。源自其於中華人民共和國（簡稱「**中國**」）及台灣的辦公室的影響極微，故本報告並無包括中國及台灣業務所造成的環境事宜詳情。

本集團的拍賣管理佔本集團環境及社會影響的絕大部分。因此，本環境、社會及管治報告的內容主要集中於貯存及保養拍賣品及在營銷過程中引致的其他外在因素所帶來的影響。

## 意見及反饋

本集團之發展有賴持份者提供寶貴意見。倘閣下對本環境、社會及管治報告之內容有任何疑問或意見，請將意見及建議電郵至[info@chuo-auction.com.hk](mailto:info@chuo-auction.com.hk)。



## II. STAKEHOLDER ENGAGEMENT

The Group believes that identifying and addressing the views of stakeholders lay a solid foundation to the long-term growth and success of the Group. The Group has a wide network of stakeholders, including investors, employees, sellers and business partners, customers, government and community.



The Group develops multiple channels to the stakeholders which summarized in the following table which provide them with the opportunities to express their views on the Group's sustainability performance and future strategies. To reinforce mutual trust and respect, the Group is committed to maintaining effective communication channels, both formally and informally, with stakeholders to enable the Group to better shape its business strategies in order to respond to their needs and expectations, anticipate risks and strengthen key relationships.

## II. 持份者參與

本集團相信，識別並處理其持份者的看法能夠為本集團的長遠發展及成功奠定堅實基礎。本集團擁有廣闊的持份者網絡，包括投資者、僱員、賣方及業務夥伴、客戶、政府及社區。

本集團已設立下表所概述的多個持份者渠道，以供彼等就本集團的可持續發展表現及未來策略發表意見。為加強彼此互信及互相尊重的關係，本集團致力與持份者保持有效的正式及非正式溝通渠道，使本集團能夠更有效制訂業務策略，以回應彼等的需要及期望、預計風險及加強關鍵關係。



Stakeholder Groups 持份者組別	Engagement channels 參與渠道	Topics of interest/concern 關注主題
<p><b>Investors</b></p> <p><b>投資者</b></p>	<ul style="list-style-type: none"> <li>• General meetings</li> <li>• Regular corporate publications including financial reports and ESG report</li> <li>• Circulars and announcements</li> <li>• Corporate website</li> <li>• Direct communication</li> <li>• Meetings and responses to phone and written enquiries</li> <li>• 股東大會</li> <li>• 定期公司刊物，包括財務報告及環境、社會及管治報告</li> <li>• 通函及公告</li> <li>• 公司網站</li> <li>• 直接溝通</li> <li>• 會議及回應電話及書面查詢</li> </ul>	<ul style="list-style-type: none"> <li>• Business strategies and sustainability</li> <li>• Financial performance</li> <li>• Corporate governance</li> <li>• 業務策略及可持續性</li> <li>• 財務表現</li> <li>• 企業管治</li> </ul>
<p><b>Customers</b></p> <p><b>客戶</b></p>	<ul style="list-style-type: none"> <li>• Business meetings</li> <li>• Corporate website</li> <li>• Direct communication</li> <li>• Emails</li> <li>• 業務會議</li> <li>• 公司網站</li> <li>• 直接溝通</li> <li>• 電郵</li> </ul>	<ul style="list-style-type: none"> <li>• Service quality and reliability</li> <li>• Client information security</li> <li>• Business ethics</li> <li>• 服務質量及可靠性</li> <li>• 客戶資料安全性</li> <li>• 商業道德</li> </ul>



Stakeholder Groups 持份者組別	Engagement channels 參與渠道	Topics of interest/concern 關注主題
<b>Employees</b>  <b>僱員</b>	<ul style="list-style-type: none"> <li>Performance appraisals</li> <li>On-the-job coaching</li> <li>Training sessions</li> <li>Internal memorandum</li> <li>Human resources manual</li> <li>Exit interview</li> </ul> <ul style="list-style-type: none"> <li>表現評核</li> <li>在職指導</li> <li>培訓課程</li> <li>內部備忘錄</li> <li>人力資源手冊</li> <li>離職面談</li> </ul>	<ul style="list-style-type: none"> <li>Training and development</li> <li>Employee remuneration and welfare</li> <li>Occupational health and safety</li> <li>Equal opportunities</li> <li>Rights and benefits</li> <li>Working hours</li> </ul> <ul style="list-style-type: none"> <li>培訓及發展</li> <li>僱員薪酬及福利</li> <li>職業健康及安全</li> <li>平等機會</li> <li>權利及福利</li> <li>工作時數</li> </ul>
<b>Suppliers and business partners</b>  <b>供應商及業務夥伴</b>	<ul style="list-style-type: none"> <li>Business meetings</li> <li>Tendering for procurement of products or services</li> <li>Direct communication</li> </ul> <ul style="list-style-type: none"> <li>商務會議</li> <li>就採購產品或服務投標</li> <li>直接溝通</li> </ul>	<ul style="list-style-type: none"> <li>Fair competition</li> <li>Business ethics</li> <li>Payment schedule</li> </ul> <ul style="list-style-type: none"> <li>公平競爭</li> <li>商業道德</li> <li>付款時間表</li> </ul>
<b>Government and regulatory authorities</b>  <b>政府及監管機關</b>	<ul style="list-style-type: none"> <li>Statutory filings and notification</li> <li>Regulatory or voluntary disclosures</li> </ul> <ul style="list-style-type: none"> <li>法定存檔及通知</li> <li>監管或自願披露</li> </ul>	<ul style="list-style-type: none"> <li>Compliance with law and regulations</li> <li>Treatment of inside information</li> </ul> <ul style="list-style-type: none"> <li>遵守法律及法規</li> <li>處理內幕消息</li> </ul>
<b>Community</b>  <b>社區</b>	<ul style="list-style-type: none"> <li>Community activities</li> <li>Corporate donations</li> </ul> <ul style="list-style-type: none"> <li>社區活動</li> <li>公司捐贈</li> </ul>	<ul style="list-style-type: none"> <li>Fair employment opportunities</li> <li>Environmental protection</li> </ul> <ul style="list-style-type: none"> <li>公平僱傭機會</li> <li>環境保護</li> </ul>



### III. MATERIALITY ASSESSMENT

Sustainable development encompasses a holistic spectrum of environmental and social aspects. In order to harness the related risks and opportunities, it is crucial for the Group to determine the most material aspects. The Group adopts the three-step process of identification, prioritisation and validation to ensure sustainability topics are being managed and reported in accordance with their materiality.

#### (1) Identification

The Group identified all fundamental sustainability topics in accordance with the ESG Reporting Guide. In the context of the latest sustainability landscape, the Group has determined the following 18 topics that are deemed to have impact on the environment and society through our operations.

### III. 重要性評估

可持續發展涵蓋環境和社會層面的全面範圍。為妥善利用相關風險及機遇，本集團必須確定最重要的層面。本集團採用識別、編排優次及核證的三步過程，以確保根據其重要性對可持續發展主題進行管理及報告。

#### (1) 識別

根據「環境、社會及管治報告指引」，本集團識別所有基本的可持續發展主題。基於最新的可持續發展形勢，本集團確定以下十八項被視為透過旗下營運對環境和社會產生影響的主題。

ESG Aspects 環境、社會及管治層面		Material ESG issues for the Group 對本集團屬重大的環境、社會及管治事宜
A. Environmental 環境	A1 Emissions 排放物	1. Air emissions 廢氣排放
	A2 Use of Resources 資源使用	2. Greenhouse gas emissions 溫室氣體排放
	A3 The Environment and Natural Resources 環境及天然資源	3. Waste management 廢棄物管理
		4. Energy consumption 能源消耗
		5. Water consumption 水資源消耗
		6. Paper consumption 紙張消耗
		7. Environmental risk management 環境風險管理



ESG Aspects 環境、社會及管治層面	Material ESG issues for the Group 對本集團屬重大的環境、社會及管治事宜	
<b>B. Social 社會</b>	<i>B1 Employment</i> 僱傭  <i>B2 Health and Safety</i> 健康及安全  <i>B3 Development and Training</i> 發展及培訓  <i>B4 Labour Standards</i> 勞工準則  <i>B5 Supply Chain Management</i> 供應鏈管理  <i>B6 Product Responsibility</i> 產品責任   <i>B7 Anti-corruption</i> 反貪污  <i>B8 Community Investment</i> 社區投資	8. Human resources practices 人力資源慣例 9. Employment and remuneration policies 僱傭及薪酬政策 10. Equal opportunity 平等機會 11. Workplace health and safety 工作場所健康及安全 12. Employee development 僱員發展 13. Anti-child and forced labour 防止童工及強制勞工 14. Supplier practices 供應商常規 15. Product quality and Customer satisfaction 產品質量及顧客滿意度 16. Protection of customers' privacy 保障顧客私隱 17. Anti-corruption and anti-money laundering 反貪污及反洗錢 18. Community Investment 社區投資



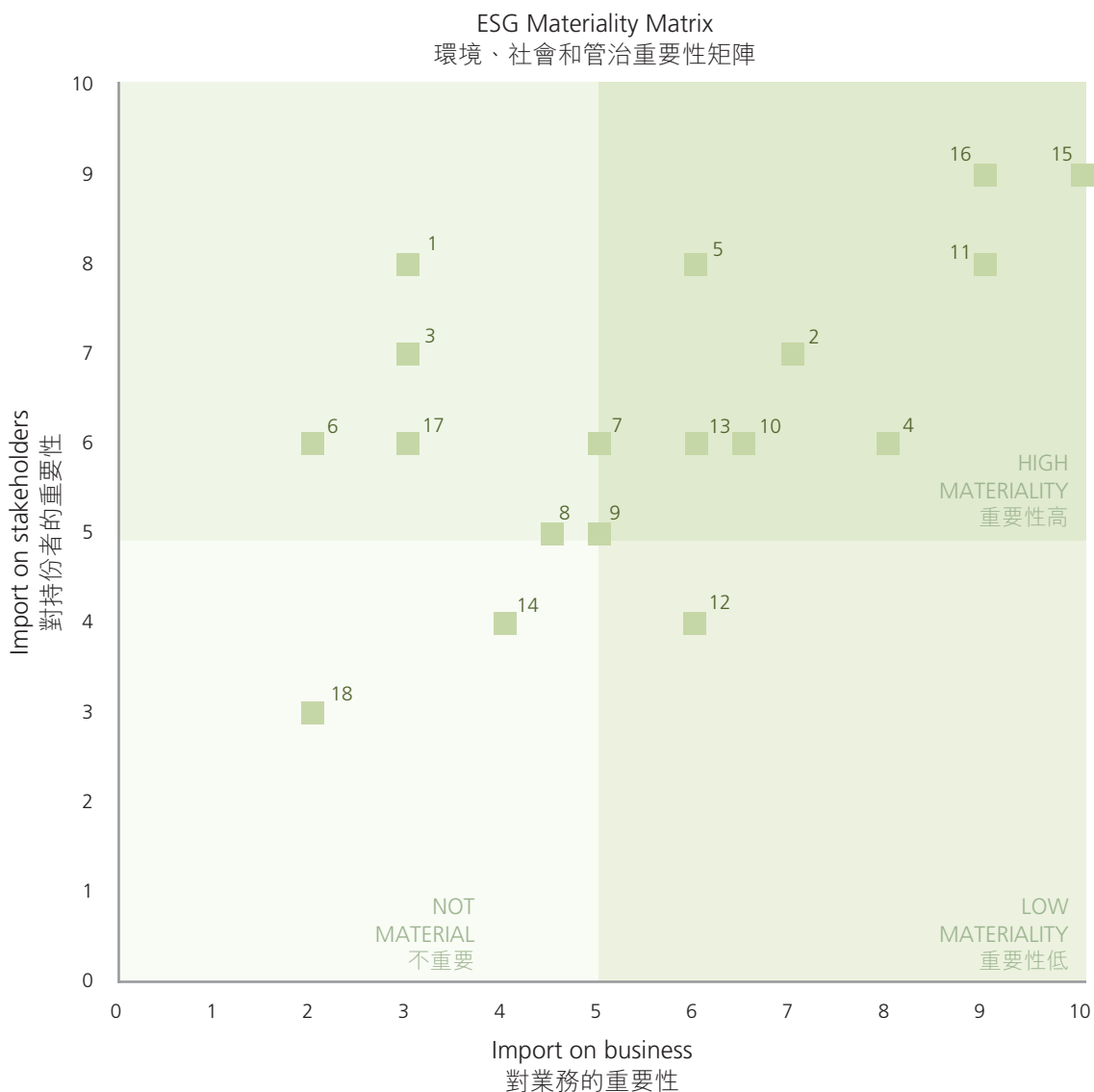


**(2) Prioritisation**

To determine the materiality of the selected ESG topics, the senior management, possess a high-level view of all the topics and have access to stakeholders' feedback, were asked to score the significance of each ESG topic to stakeholder groups and the Group in each of their perspective. The following materiality matrix resulted, where the topmost-right quadrant determines the topics of high materiality.

**(2) 編排優次**

為釐定所選環境、社會及管治主題的重要性，高層管理人員對所有主題的看法能做到俯瞰全局，兼能掌握持份者的反饋，並已從持份者及本集團的不同角度對每個環境、社會及管治主題的重要性評分。由此得出的以下重要性矩陣，最右上象限釐定高度重要性的主題。



Highly material topics (by ranking) 高度重要的主題(按排名劃分)		
Ranking 排名	No. 編號	Topics 主題
Highest 最高    Lowest 最低	15	Service quality and Customer satisfaction 服務質素及客戶滿意度
	16	Protection of customers' privacy 保護客戶私隱
	11	Workplace health and safety 工作場所健康及安全
	2, 4, 5	Greenhouse gas emissions; Energy consumption; Water consumption 溫室氣體排放；能源消耗；水資源消耗
	10	Equal opportunity 平等機會
	13	Anti-child and forced labour practices 防止童工及強制勞工
	7	Environmental risk management 環境風險管理
	9	Employment and remuneration policies 僱傭及薪酬政策

### (3) Validation

The board of directors of the Company has reviewed and validated the materiality process and hence the Report discloses the Group's performance on all high and low materiality topics. To address matters most material to the Group's stakeholders, topics of high materiality are discussed in more depth throughout the Report.

### (3) 核證

本公司董事會已審閱並核證重要性程序，因此，本報告披露本集團對於所有高重要性及低重要性的主題之表現。為回應對本集團持份者最重要的主題，本報告對具有高重要性的主題進行更詳細的討論。



#### IV. APPROACH TO SUSTAINABILITY DEVELOPMENT

As a responsible company, the Group continues to step up for sustainability measures as a corporate responsibility as well as meeting the customers' standards. To make the Group's investors and stakeholders properly informed for assessment, the Group has set out below its efforts to minimise the negative influence to the environment, promote the well-being of the Group's employees and contribute to the community during the Reporting Period.

#### V. ENVIRONMENTAL RESPONSIBILITY

The Group is committed to environmental sustainability by seeking for solutions to minimise the environmental impact of its operations, with a particular focus on reduction of greenhouse gas emissions and conservation of resources. The Group sets out a number of policies and guidelines for impact management and environmental awareness. The Group strives to fulfill sustainable development and to promote preservation of resources with its environmental responsibility.

##### Aspect A1: Emissions and waste

The Group implements robust measures to ensure all discharges to air and the handling of waste are compliant with regulatory standards. During the Reporting Period, the Group has not encountered any incidents of non-compliance with all applicable laws and regulations related to air emissions and waste handling at all operating regions. Major laws and regulations applicable are detailed in respective sections.

#### IV. 達致可持續發展之方針

作為負責任公司，本集團繼續加強可持續發展措施履行企業責任，並達到客戶的標準。為使本集團的投資者及持份者能合適地獲悉有關資料作評估，本集團於下文載列其於報告期內為減少對環境的負面影響、提升本集團僱員的福祉及貢獻社區所作出的努力。

#### V. 環境責任

本集團透過尋求減輕營運對環境所產生影響之解決方案，致力於環境可持續發展，尤其側重於減少溫室氣體排放物及節約使用資源。本集團制定若干政策及指引，力求管理影響及提升環保意識。本集團銳意實現可持續發展，遵循其環境責任推廣保護資源。

##### 層面A1：排放物及廢棄物

本集團實施強而有力的措施，確保對空氣的所有排放及廢棄物處理均符合監管標準。於報告期間，本集團在所有營運地區並無發生任何違反有關廢氣排放及廢棄物處理的所有適用法律法規的事件。主要適用的法律法規詳見相關章節。



### **Air emissions**

The Group's air emissions are limited to the exhaust gas from vehicle use, which includes the emission of nitrogen oxides (NO<sub>x</sub>), sulphur oxides (SO<sub>x</sub>), and particulate matter (PM). The Group aims to replace heavy-polluting vehicles with more environmentally-friendly models. In efforts to improve roadside air quality and traffic conditions, the Group encourages employees to take public transportation during commutes to work. Major applicable laws and regulations related to control of air emissions include, but are not limited to, the Air Pollution Control Ordinance (Cap. 311) of the laws of Hong Kong and Air Pollution Control Act of Japan.

During the Reporting Period, the Group's air emissions from vehicle use were recorded. The Group released 2.67kg, 0.07kg and 0.20kg of nitrogen oxides, sulphur oxides, and particulate matter in FY2020.

### **廢氣排放**

本集團的廢氣排放僅限於使用車輛所產生的廢氣，其中包括氮氧化物(NO<sub>x</sub>)、硫氧化物(SO<sub>x</sub>)及顆粒物(PM)的排放。本集團旨在以更環保的車型替代會造成嚴重污染的車輛。為改善路邊空氣質素及交通狀況，本集團鼓勵員工上下班乘坐公共交通工具。與管制廢氣排放有關的主要適用法律及法規包括但不限於香港法例(第311章)《空氣污染管制條例》及日本《大氣污染防治法》。

於報告期內，本集團使用車輛所產生的廢氣排放量已予以記錄。本集團於二零二零年財政年度的氮氧化物、硫氧化物及顆粒物排放量分別為2.67千克、0.07千克及0.20千克。

<b>Air emissions</b> <b>廢氣排放</b>	<b>Unit</b> <b>單位</b>	<b>FY2020</b> <b>二零二零年</b> <b>財政年度</b>
<b>Nitrogen oxides (NO<sub>x</sub>)</b> <b>氮氧化物(NO<sub>x</sub>)</b>	kg 千克	2.67
<b>Sulphur oxides (SO<sub>x</sub>)</b> <b>硫氧化物(SO<sub>x</sub>)</b>	kg 千克	0.07
<b>Particulate matter (PM)</b> <b>顆粒物(PM)</b>	kg 千克	0.20



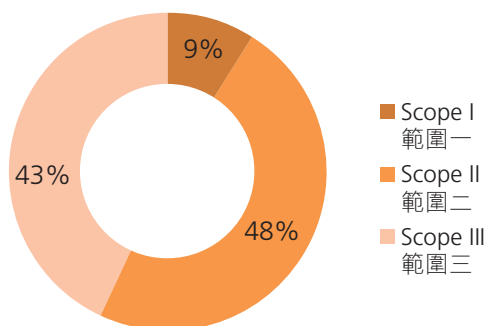
### Greenhouse gas emissions and climate change mitigation

Climate change adaptation and mitigation is no longer only a subject of international agenda, but highly relevant to all members of society. The corporate sector is increasingly becoming aware of the potential types of impact climate change risks present to their operations. To implement an effective approach to climate change mitigation, it is important to have a comprehensive understanding of the carbon emission sources of the Group. The Group's carbon footprint, presented in the chart and table below, is primarily due to office electricity usage (in Scope II) and business air travels (in Scope III). During the Reporting Period under review, the Group generated a total of 77.33 tonnes of carbon dioxide equivalent (tCO<sub>2</sub>e) of greenhouse gases (Scope I and II), resulting in a carbon intensity of 2.09 tonnes of carbon dioxide equivalent per employee.

### 溫室氣體排放及緩解氣候變化

適應及緩解氣候變化不再只屬於國際議程的主題，而是與社會所有成員息息相關。公司部門越來越意識到氣候變化風險對其營運造成的潛在影響。為實施有效方法緩解氣候變化，必須全面掌握本集團的碳排放源。本集團的碳足跡(呈列於以下圖表)主要來自辦公室用電(於範圍二內)及乘坐飛機出外公幹(於範圍三內)。於回顧的報告期間內，本集團共產生77.33噸二氧化碳當量(二氧化碳當量)的溫室氣體(範圍一及二)，導致每僱員的碳密度為2.09噸二氧化碳當量。

GHG Emissions  
溫室氣體排放



Greenhouse gas emissions 溫室氣體排放		Unit 單位	FY2020 二零二零年 財政年度
<b>Scope I (Direct Emissions)</b> 範圍一(直接排放)		tCO <sub>2</sub> e 二氧化碳當量	12.17
Vehicle fuel 車用燃油		tCO <sub>2</sub> e 二氧化碳當量	12.17
<b>Scope II (Indirect Emissions)</b> 範圍二(間接排放)		tCO <sub>2</sub> e 二氧化碳當量	65.16
Electricity purchased 購電		tCO <sub>2</sub> e 二氧化碳當量	65.16
<b>Scope III (Other Indirect Emissions)</b> 範圍三(其他間接排放)		tCO <sub>2</sub> e 二氧化碳當量	57.30
Business air travels 乘坐飛機出外公幹		tCO <sub>2</sub> e 二氧化碳當量	54.30
Paper waste disposed at landfills 棄置於堆填區的紙屑		tCO <sub>2</sub> e 二氧化碳當量	3.00
<b>Total</b> 總計	(Scope I and II) (範圍一及二)	tCO <sub>2</sub> e 二氧化碳當量	77.33
	(Scope I, II and III) (範圍一、二及三)		134.64
<b>Carbon intensity</b> 碳密度	(Scope I and II) (範圍一及二)	tCO <sub>2</sub> e/employee 二氧化碳當量/僱員	2.09
	(Scope I, II and III) (範圍一、二及三)		3.64

The Group is committed to reducing our carbon footprint. Scope I and II emissions are addressed through our energy reduction initiatives (See Section: A2.1 Energy Consumption). Scope III emissions incur throughout our value chain, and we employ the following measures to minimise such emissions.

- Cut business travels whenever possible through video conferencing;
- Select direct flights for unavoidable business trips; and
- Promote paper recycling at office premises.

本集團致力減少碳足跡。我們以節能措施應對範圍一及二的排放(見「A2.1 能源消耗」一節)。範圍三的排放會在我們的整個價值鏈中產生，我們已採取以下措施減少有關排放。

- 透過視像會議盡可能減少差旅；
- 就不可避免的差旅選擇直飛航班；及
- 推廣辦公場所進行紙張回收。



### **Waste management**

The typical waste generated in the Group's office are mainly paper and general waste. The majority of waste is disposed at the landfill by qualified contractors. The Group has established clear procedures for disposal and management of office garbage and recyclable waste by allocating recycle bins in the offices. During the Reporting Period, the Group generated 625kg of paper waste, resulting in the non-hazardous waste intensity of 16.89kg per employee. In the course of operation, the Group did not generate any significant hazardous waste. The major applicable laws and regulations related to control of waste include, but not limited to, the Waste Disposal Ordinance (Cap. 354) of the laws of Hong Kong and "Waste Disposal and Cleaning Law" of Japan.

Seeking to contribute to the closed-loop economy, we have employed the following measures and initiatives during the Reporting Period to reduce the generation of non-hazardous waste, and raise recycling rates:

- Organise and maintain the garbage and recycled waste storage areas;
- Collect all waste printer cartridges for recycling;
- Reduce use of single-use disposable and non-recyclable products;
- Adopt green procurement, i.e. purchasing products and services that cause minimal adverse environmental impacts;
- Evaluate the usage of material to avoid overstock;
- Set computer and printers to default duplex and economical modes; and
- Encourage the staff to use electronic communications for directory, forms, reports and storage when possible.

### **Aspect A2: Use of resources**

The Group is committed to continually monitoring and improving resource efficiency as an integral part of business strategy and operating methods, as well as complying with relevant government policies and environmental legislations.

### **廢棄物管理**

本集團辦公室所產生的典型廢物主要為紙張及一般廢棄物。大多數廢棄物均由合資格承包商於堆填區處置。本集團透過在辦公室分配回收箱，建立處理及管理辦公室垃圾以及可回收廢棄物的明確程序。於報告期內，本集團產生625千克廢紙，每員工的無害廢棄物密度為16.89千克。在經營過程中，本集團未產生任何重大危險廢棄物。與廢物控制有關的主要適用法律及法規包括但不限於香港法例(第354章)《廢物處置條例》及日本《廢物管理和公共清潔法》。

本集團冀對閉環式經濟作出貢獻，於報告期間我們已採取下列措施和舉措，以減少無害廢棄物的產生並提高回收率：

- 整理及清理垃圾及回收廢棄物暫存區；
- 收集所有廢墨盒以便回收；
- 減少使用一次性使用以及不可回收的產品；
- 實行綠色採購，即購買對環境造成最小不利影響的產品及服務；
- 評估材料的使用情況，避免庫存過多；
- 將電腦及打印機設置默認為雙面複印及經濟模式；及
- 鼓勵員工盡可能就名錄、表格、報告及儲存採用電子通訊方式。

### **層面A2：資源使用**

本集團致力持續監察及改善資源使用效率，並將此作為業務策略及營運方法的不可或缺一部分，並遵守政府的相關政策及環保法規。



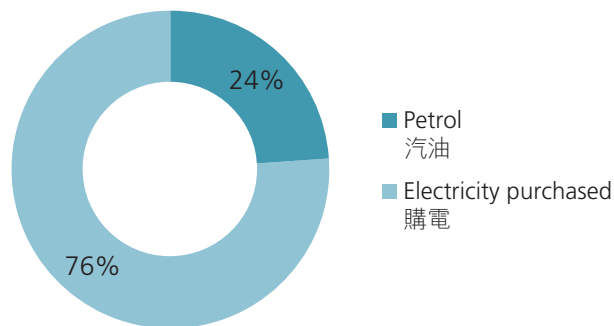
### Energy

The Group's energy consumption consists of vehicle fuel and electricity use for office operations. Electricity purchased accounted for approximately 76% of total energy consumption, and petrol use accounted for the remaining 24%. During the Reporting Period, the Group consumed 150.13 GJ and 484.22 GJ of direct and indirect energy respectively, resulting in a total energy intensity of 17.14 GJ per employee.

### 能源

本集團的能源消耗包括辦公室營運中使用的車用燃料及電力。購電約佔總能耗的76%，而汽油的使用則佔剩餘的24%。於報告期內，本集團直接及間接消耗的能源分別為150.13吉焦耳及484.22吉焦耳，導致每僱員的總能源密度為17.14吉焦耳。

Energy consumption  
能源消耗



Energy consumption 能源消耗量	Unit 單位	FY2020 二零二零年 財政年度
<b>Direct</b> 直接	GJ 吉焦耳	150.13
Petrol 汽油	GJ 吉焦耳	150.13
<b>Indirect</b> 間接	GJ 吉焦耳	484.22
Electricity purchased 購電	GJ 吉焦耳	484.22
<b>Total (Direct and Indirect)</b> 總計(直接和間接)	GJ 吉焦耳	634.35
<b>Energy intensity</b> 能源密度	GJ/employee 吉焦耳/僱員	17.14





The Group is committed to minimising fuel and electricity consumption. During the Reporting Period, the Group's premises of operations have implemented the following initiatives:

- Replace heavy-polluting vehicles with more environmentally-friendly models;
- Install energy-saving light bulbs and LED lights across offices;
- Enable power saving modes for all electronic equipment and computers; and
- Continually upgrade electronic equipment, servers, and monitors to energy efficient models.

### **Water resources**

At the Group, the offices withdraw water from municipal water supplies. During the Reporting Period, it did not encounter any problems in sourcing water fit for purpose. However, water resources should not be taken for granted and conserved to ensure a sustainable future. The Group is committed to minimising water consumption. During the Reporting Period, offices and sites have implemented the following initiatives:

- Make use of dual-flush toilet systems to save water;
- Give priority to effective water-saving products in purchasing decisions;
- Collect rainwater for watering plants when possible; and
- Check the hoses and pipes for leaks, cracks, and other damage regularly and repair it in a timely manner.

During the Reporting Period, the Group consumed a total of 418.20 cubic metre of water, resulting in a water intensity of 11.30 cubic metre per employee.

本集團致力盡量減少燃料及電力消耗。於報告期內，本集團的經營場所實施以下舉措：

- 用更環保的車型替代產生嚴重污染的車輛；
- 於辦公室內安裝節能燈泡及LED燈；
- 為所有電子設備及電腦啟用省電模式；及
- 不斷將電子設備、伺服器及顯示器升級為節能模型。

### **水資源**

在本集團，我們的辦公室從市政供水中取水。於報告期內，我們在求取適用水源方面並無遇到任何問題。然而，水資源不應視為理所當然，應加以保護以確保未來的可持續發展。本集團致力減少用水量。於本報告期間，各辦事處及場地已採取以下舉措：

- 利用雙抽水馬桶系統以節水；
- 在購買決策中優先考慮有效的節水產品；
- 盡可能收集雨水用作植物澆水；及
- 定期檢查軟管及管道是否洩漏、破裂或其他損壞，並及時進行修理。

於報告期內，本集團共耗水418.20立方米，導致每僱員的用水密度為11.30立方米。



Water consumption <sup>(1)</sup> 用水量 <sup>(1)</sup>	Unit 單位	FY2020 二零二零年 財政年度
<b>Total water consumption</b> 總用水量	cubic metre 立方米	418.20
<b>Water consumption intensity</b> 用水密度	cubic metre/employee 立方米/僱員	11.30

*Note (1): The scope of the data disclosure is limited to the Group's premise of operations in Tokyo, as the water supply at our Hong Kong office is solely controlled by the building management office.*

附註 (1)：由於我們香港辦公室的供水完全由樓宇管理辦公室控制，因此數據披露的範圍僅限於本集團於東京的經營場所。

### **Packaging material**

Due to the nature of the Group's business, the Group does not manufacture physical products for sale, while packaging materials for auction products are negligible. Therefore, as the Group deemed packaging consumption was not a material topic, it did not disclose any data for the Reporting Period. However, the Group makes efforts to reduce or avoid the use of excessive packaging and/or decorative material.

### **使用包裝物料**

基於本集團業務的性質，本集團不生產實物產品以作出售，而拍賣產品使用的包裝物料則可忽略不計。因此，由於本集團認為包裝消費並非重大性主題，因此並無披露於報告期的任何數據。然而，本集團致力減少或避免使用過多的包裝及／或裝飾物料。

### **Aspect A3: The environment and natural resources**

As a business engaged in the auctioning of cultural products, we are engaged in the organisation and management of corporate events. We constantly seek to integrate sustainability principles into the event management, such as aiming to reduce waste generated during events. The Group strives to build an eco-conscious culture that ingrains positive lifestyles and habits among employees. It encourages employees to opt for public transportation when commuting to and from offices. The Group also provides eco-friendly office supplies and reusable cups and kitchenware.

### **層面A3：環境及天然資源**

作為從事文化產品拍賣的企業，我們從事公司活動的組織及管理。我們不斷尋求將可持續性原則整合至活動管理中，例如旨在減少活動期間產生的浪費。本集團致力建立一種環保意識文化，使員工樹立積極的生活方式及習慣。其鼓勵員工上下班時選擇公共交通工具。本集團亦提供環保辦公用品以及可重複使用的杯子及廚具。



## VI. SOCIAL RESPONSIBILITY

The Group ingrains social responsibility into all aspects of its operations. The Group strives to maintain honest and authentic dialogue with staff and seeks to address their needs and views to ensure our conduct is responsible at all times. The Group commits to offering a fair and safe workplace with staff development opportunities. Furthermore, the Group commits to delivering the quality products/services grounded on ethical business conduct and supply chain management, as well as to meaningful engagements with the community.

### Aspect B1: Employment

As at the end of the Reporting Period, the Group employed a total of 37 full-time employees, of which 20 and 17 are male and female staff respectively. The majority of the Group's employees were in the age group of 30 to 39. In terms of the workforce by region, approximately 20, 14, 2 and 1 of the Group's employees are located in Japan, Hong Kong, Taiwan and PRC.

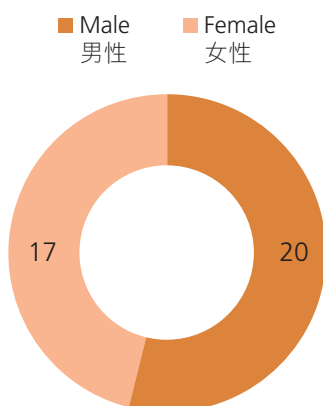
## VI. 社會責任

本集團將社會責任植根於其所有營運層面。本集團致力與員工維持誠實及真正對話，並尋求應對其需要及觀點以確保我們於所有時間均以負責任方式行事。本集團承諾提供公平及安全且具備員工發展機會的工作場所。此外，本集團承諾以道德業務操守及供應鏈管理為基礎而提供優質產品／服務，以及實質參與社群。

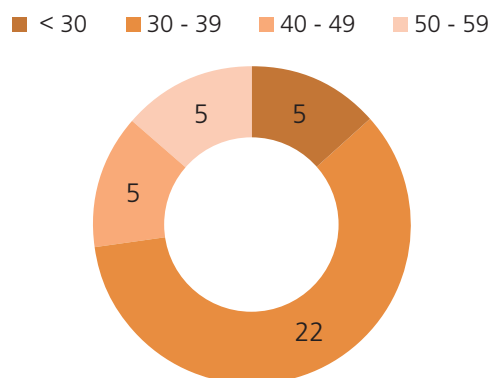
### 層面B1：僱傭

於報告期結束時，本集團合共僱用37名全職僱員，其中男性及女性員工分別為20名及17名。本集團的大部分僱員介乎30至39歲的年齡組別。以地區劃分員工團隊而言，本集團位於日本、香港、台灣及中國的僱員分別約為20名、14名、2名及1名。

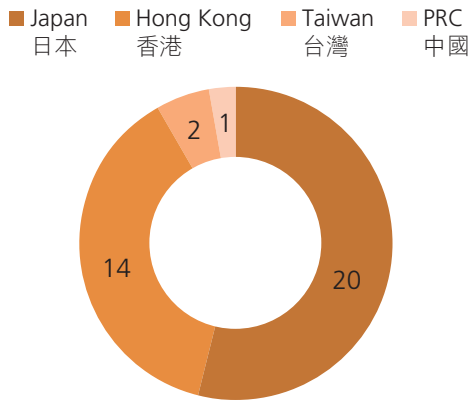
**Workforce by gender**  
 按性別劃分的僱員團隊



**Workforce by age group**  
 按年齡組別劃分的僱員團隊



### Workforce by region 按地區劃分的僱員團隊



Based on the principles of fairness and equality, the Group's employment handbook stipulates concrete policies relating to relevant labor laws, regulations and industry practices, covering areas such as compensation, dismissal, promotion, working hours, recruitment, rest periods, equal opportunities, diversity and other benefits and welfare. During the Reporting Period, the Group has encountered no incidents of non-compliance with all major applicable laws and regulations related to employment at all operating regions. Major laws and regulations applicable include, but are not limited to, The Employment Ordinance (Cap. 57) of the laws of Hong Kong and the Labor Standards Act in Japan and Taiwan.

The Group's policies and procedures included in the employment handbook are reviewed and updated on a regular basis. The Group discourages and disallows any behavior that violates the regulations in the employment handbook. Offenders will receive warning, and the Group has the right to terminate employment contract with offenders for any serious violations.

根據公平及平等原則，本集團的僱傭手冊規定有關相關勞工法律、規例及行業慣例的具體政策，涵蓋多個範圍，例如補償、解僱、晉升、工作時數、招聘、休息時間、平等機會、多元化以及其他利益及福利。於報告期內，本集團於所有營運地區均無涉及違反有關僱傭的所有重大適用法律及規例的事故。重大的適用法律及規例包括但不限於香港法例(第57章)的《僱傭條例》以及日本及台灣的《勞動基準法》。

列入僱傭手冊的本集團政策及程序均會定期進行檢討及更新。本集團不鼓勵及不容許違反僱傭手冊內規例的任何行為。違規者將受到警告，而本集團有權就任何嚴重違規行為終止與違規者訂立的僱傭合約。



### **Remuneration policies**

Employees of the Group are remunerated at a competitive level with reference to market terms and individual merits and are rewarded according to their performance and experience. The promotion and remuneration of the Group's employees are subject to annual review. Employees are entitled to the defined contribution retirement benefits scheme under the Mandatory Provident Fund Schemes Ordinance (Cap. 485) of the laws of Hong Kong. Contributions are made based on a percentage of the employees' base salaries. The Group also made contributions to provident funds, elderly insurance, medical insurance, unemployment insurance and work-related injury insurance in accordance with applicable laws and regulations in Japan. Furthermore, employees are entitled to travel allowances, "thirteenth month" bonus, five-day work week arrangement and various types of paid leave. The Group has adopted share option scheme as a reward to eligible high-caliber employees and to attract similar high quality personnel that are valuable to the Group. To ensure information transparency on the responsibilities and rights of employees, details are set out in the employment handbook.

### **薪酬政策**

本集團向僱員提供具競爭力的薪酬，並經參考市場情況及個別僱員能力而定，以及根據其表現及經驗給予獎勵。本集團僱員的晉升及薪酬乃視年度檢討而定。根據香港法例(第485章)的《強制性公積金計劃條例》，僱員有權參與定額供款退休福利計劃。本集團根據僱員底薪百分比作出供款。本集團亦根據日本適用法律及規例作出公積金、養老保險、醫療保險、失業保險及工傷保險供款。此外，僱員有權享有交通津貼、「第十三個月」花紅、五天工作週安排及各類有償假期。本集團已採納購股權計劃，作為對合資格優秀僱員的獎勵，並吸引對本集團十分重要的同樣優秀人員。為確保有關僱員於責任及權利的資訊透明度，詳情載於僱傭手冊。



The human resources department conducts a comprehensive recruitment review process to ensure that the data provided by the candidates is accurate. The Group's recruitment and promotion process are carried out in a fair and open manner for all employees. Employees are recognised and rewarded by their contribution, work performance and skills, and outcomes will not be affected by any discrimination on the grounds of age, sex, marital status, family status, race, disability, nationality, religion, political affiliation and sexual orientation and other factors. In the case of dismissal, the employment handbook is adhered to which ensures the entire procedure is compliant with statutory requirements. The Group strives to retain the best employees at work, and has continued to monitor staff turnover with a view to identify and manage problems in the termination process. In regards to employee's holiday, if it falls on a statutory holiday, compensatory time off will be offered.

#### ***Anti-discrimination and diversity***

The Group is an equal opportunity employer and does not discriminate on the basis of age, sex, marital status, family status, race, disability, nationality, religion, political affiliation and sexual orientation. We embrace inclusive employment that builds a harmony and respectful workplace. The Group strives to ensure a safe and secure workplace with zero tolerance to any form of abuse and/or sexual harassment in the workplace.

人力資源部門開展全面的招聘評審流程，確保候選人提供的資料準確無誤。本集團的招聘及晉升流程對所有員工均公平公開。員工按其貢獻、工作表現及技能獲得認可及獎勵，及結果不會受到任何基於年齡、性別、婚姻狀況、家庭狀況、種族、殘疾、國籍、宗教、政治聯繫及性傾向以及其他因素的歧視所影響。如遭解僱，一切依據僱傭手冊規定，其中確保一切程序均遵守法律規定。本集團致力挽留最優秀員工，並已不斷監察員工流失率，期望於終止僱用過程中識別及管控問題。在僱員假期方面，如該日子屬於法定假期，則將會提供補假。

#### ***反歧視及多元化***

本集團為平等機會僱主，並不會基於年齡、性別、婚姻狀況、家庭狀況、種族、殘疾、國籍、宗教、政治聯繫及性傾向而作出歧視行為。我們的僱傭包含共融元素，從而建立和諧及互相尊重的工作場所。本集團致力確保提供安全及穩妥的工作場所，對工作場所內任何形式的濫權及／或性騷擾採取零容忍態度。



### Aspect B2: Workplace health and safety

It is of paramount importance to ensure a safe and healthy workplace for the employees as the Group believes its employees are the most valuable assets of an enterprise. The Group's management team is responsible for identifying any actual and potential hazards and risks to each individual, work towards a safe and hygienic work environment and to ensure that our work environment is adhered to the requirements of relevant laws and regulations. During the Reporting Period, the Group has encountered no incidents of non-compliance with all applicable laws and regulations related to occupational health and safety at all operating regions. Major laws and regulations applicable include, but are not limited to, the Occupational Safety and Health Ordinance (Cap. 509) of the laws of Hong Kong and Industrial Safety and Health Law in Japan, "Law on Work Safety" of the PRC.

The Group spares no effort to safeguard the safety of our employees and workplace. During the Reporting Period, the Group has adopted the best practices through the following safety policies and procedures.

- Establish safety guidelines and practices to ensure healthy and safe working conditions for the employees;
- Provide safety orientation to new employees to ensure a thorough understanding of health and safety, and their roles and responsibilities;
- Conduct regular inspections and investigate any reported unsafe conditions;
- Conduct rescue, fire and evacuation drills on a regular basis and according to statutory requirements; and
- Hold safety trainings, seminars and workshops on a regular basis in order to raise awareness of occupational safety.

### 層面B2：工作場所健康及安全

本集團確保為僱員建立安全及健康的工作場所至為重要，原因在於本集團相信僱員為企業的最寶貴資產，本集團的管理團隊負責識別每名員工面對的任何實際及潛在危害及風險，並致力於營造安全及衛生之工作環境，及確保我們的工作環境遵守相關法律及規例的規定。於報告期內，本集團於所有營運地區均無涉及違反有關職業安全及健康的所有重大適用法律及規例的事故。重大的適用法律及規例包括但不限於香港法例(第509章)的《職業安全及健康條例》及日本的《工業安全及健康法律》，以及中國的《安全生產法》。

本集團不遺餘力地保障我們僱員及工作場所的安全。於報告期內，本集團已透過以下安全政策及程序採納最佳常規。

- 制定安全指引及常規以確保為僱員提供健康及安全的工作條件；
- 為新加入僱員提供安全導覽以確保透徹了解健康及安全，以及其角色及責任；
- 進行定期檢查及調查任何報稱不安全情況；
- 定期及按照法律規定進行拯救、防火及疏散演習；及
- 定期舉行安全培訓、研討會及工作坊，從而提升職業安全意識。



The Group abides to safety-first principles through the following workplace procedures and provisions that include, but are not limited to:

#### General measures and initiatives

- Examine and maintain the condition of equipment according to supplier's recommendations
- Provide comprehensive training to personnel that engage in manual handling, based on risk assessment evaluations
- Provide adequate first-aid facilities
- Establish emergency plans

### Aspect B3: Development and training

The Group regards our staff as the most valuable assets. The Group dedicates significant resources to attract and retain talented employees, and to ensure that staff grow in competence and skill sets alongside the business. The Group is committed to providing comprehensive on-the-job training programs, which collectively serve as a platform to encourage its staff to develop potential and self-improvement.

The Group seeks to improve its comprehensive internal and external staff training systems. The Group strives to provide promising career development opportunities through on-the-job trainings with a focus on auction operation know-how, customer service techniques, artworks authentication and valuation abilities, through which the employees could strengthen the quality of their skill sets.

Furthermore, every newly appointed director will receive formal, comprehensive and tailored induction on the first occasion of his appointment to ensure appropriate understanding of the business and operations of the Company and full awareness of director's responsibilities and obligations under the Listing Rules and relevant statutory requirements.

本集團透過以下工作場所程序及規定遵守安全第一原則，但不限於以下各項：

#### 一般措施及行動

- 根據供應商的建議檢查及保持設備的狀況
- 根據風險評估估算，為從事勞力工作的人員提供全面培訓
- 提供足夠的急救設施
- 制定應急計劃

### 層面B3：發展及培訓

本集團視我們的員工為最寶貴的資產。本集團投入大量資源以吸引及挽留優秀僱員，以及確保員工在能力及技能上與業務一同成長。本集團致力於提供全面的在職培訓計劃，整體上作為鼓勵其員工發展潛能及自我提升的平台。

本集團尋求改良其綜合內部及外聘員工培訓系統。本集團透過在職培訓，提供理想的職業發展機會，而培訓重點為拍賣營運訣竅、客戶服務技巧及藝術品真偽鑑定與估值能力，僱員可藉此加強其技能質素。

此外，每名新委任董事將於其首次接受委任時獲得正式、全面及適切的就任須知，以確保適當了解本公司的業務及營運，以及充分理解於上市規則及相關法律規定項下的董事責任及義務。





The Group also encouraged the directors to participate in continuing professional development to develop and refresh knowledge and skills. Internally-facilitated briefings for directors would be arranged and reading materials on relevant topics would be provided to directors where appropriate. All directors also are committed to participating any suitable training to develop and refresh their knowledge and skills.

#### **Aspect B4: Labor Standard**

The Group strictly prohibits all forms of child labour and forced labour or modern slavery. The Group has established and implemented the staff handbook which contains clear policies relating to relevant labor laws, regulations and industry practices, covering areas such as compensation, dismissal, promotion, working hours, recruitment, rest periods, equal opportunities, diversity and other benefits and welfare. Cases of child labour in our businesses are averted by conducting age verification of all job applicants.

During the Reporting Period, the Group has encountered no incidents of non-compliance with all applicable laws and regulations related to anti-child and anti-forced labour practices at all operating regions. Major laws and regulations applicable include, but are not limited to, the Employment Ordinance (Cap. 57) of the laws of Hong Kong and the Labor Standards Act in Japan and Taiwan.

本集團亦鼓勵董事參與持續專業發展，以發展及重溫知識及技能。在適當情況下，本集團將為董事安排內部特設的簡報會及於適當時向董事提供相關專題的閱讀材料。所有董事亦承諾參與任何適合培訓以發展及重溫其知識及技能。

#### **層面B4：勞工準則**

本集團嚴格禁止所有形式的童工及強迫勞工或現代奴役方式。本集團已制定及執行員工手冊，內容囊括有關相關勞動法律、規例及行業慣例之政策，涵蓋範圍涉及補償、解僱、晉升、工作時數、招聘、休息時間、平等機會、多元化以及其他利益及福利等。我們的業務透過對所有求職者進行年齡核實以避免聘用童工。

於報告期內，本集團於所有營運地區均無涉及違反有關反對童工及反對強迫勞工手法的所有適用法律及規例的事故。重大的適用法律及規例包括但不限於香港法例(第57章)的《僱傭條例》以及日本及台灣的《勞動基準法》。



### Aspect B5: Supply chain management

The Group is committed to developing and maintaining effective and mutually beneficial working relationships with our business partners. During the Reporting Period, the suppliers mainly include sellers from whom the Group purchase artworks as principal for the artwork sales segment, property owners who provide venue for artwork preview exhibition and art auction operation, suppliers of event organization and accommodation booking services for the artwork preview exhibition and art auction operation, suppliers of photo-taking, printing and delivery services for the auction catalogs, and suppliers of delivery services for the auctioned artworks and security and insurance services. During the Reporting Period, the Group has encountered no incidents of non-compliance with all related laws and regulations at all operating regions.

The Group generally selects suppliers based on their scale of business and reputation. The Group also supports and encourages the suppliers to promote efficient use of resources and environmental protection and fulfill corporate social responsibility. The Group will take a fair and open principle on procurement of materials and services.

The quality of artworks is essential to the Group's business as they are the main products. The Group purchases artworks which the Group believes has appreciation potential and resell them to independent third parties. The Group has implemented internal control and risk management systems to authenticate and value the artworks. All the artwork sellers must pass the stringent assessment procedures, such as screening and authenticate the artworks before purchasing them for resale. Furthermore, the Group has established Internal Artwork Appraisal Team and External Artwork Appraisal Consultants to advise the Group on the authenticity and valuation of different types of artworks. The team will authenticate and value them in accordance with the Group's internal control policy. The Group would not approve or purchase from unqualified suppliers.

### 層面B5：供應鏈管理

本集團承諾與我們的業務夥伴建立及維持有效及互惠互利的工作關係。於報告期內，供應商主要包括本集團以主事人身份就藝術品銷售分部向其購買藝術品的賣家、提供場地作藝術品預展及舉行藝術品拍賣會的業主、為藝術品預展及舉行藝術品拍賣會提供活動籌備及住宿預訂服務的供應商、為拍品圖錄提供攝影、印刷及付運服務的供應商，以及為已拍賣藝術品提供付運服務、保安及保險服務的供應商。於報告期內，本集團於所有營運地區均無涉及違反所有相關法律及規例的事故。

本集團一般以供應商的業務規模及聲譽挑選供應商。本集團亦支持及鼓勵供應商提倡高效運用資源及環保元素以及履行企業社會責任。本集團在採購材料及服務時將採取公平及開放原則。

由於藝術品為主要產品，其質素對本集團業務至關重要。本集團購買本集團相信擁有升值潛力的藝術品及將其轉售予獨立第三方。本集團已實行內部監控及風險管理系統為藝術品鑑定真偽及釐定價值。所有藝術品賣家必須通過嚴謹的評估程序，例如在將藝術品轉售前為其進行篩選及鑑定真偽。此外，本集團已設立內部藝術品鑑定團隊及聘用外部藝術品鑑定顧問，為不同種類的藝術品的真偽及估值向本集團提供意見。該團隊將根據本集團的內部監控政策為藝術品鑑定真偽及釐定價值。本集團不會接受不合資格供應商或自其購買藝術品。



Furthermore, the Group gradually takes environmental consideration into account in the procurement process. To integrate the environmental vision into the procurement of product supplies, the Group avoids disposable products and chooses suppliers who provide durable products with less packaging materials. Priority will be given to environmentally friendly materials and office goods, so as to raise the suppliers' awareness of sustainable development.

### **Aspect B6: Product responsibility**

The Group offers quality products and services grounded on responsible operating practices. The Group commits to meeting customer needs through innovation and sound business ethics.

#### ***Product quality and safety***

Assuring the quality and safety of the artworks and services is of topmost importance. The Group has implemented concrete internal control system and risk management system to authenticate and value the artworks for auction or for resale. All the artwork must pass the stringent assessment procedures, such as screening and authenticating the artworks. Furthermore, the Group has established an internal artwork appraisal team and hired external artwork appraisal consultants to advise the Group on the authenticity and valuation of different types of artworks. The team, which consist of well recognised experts and external artwork appraisal consultants with adequate qualification and experience, will authenticate and value them in accordance with the Group's internal control policy.

此外，本集團逐漸將環保元素納入採購程序。為了將環保願景與產品供應的採購互相結合，本集團避免即用即棄產品及選取以較少包裝材料提供耐用產品的供應商。本集團優先選用環保材料及辦公室物品，從而提升供應商的可持續發展意識。

### **層面B6：產品責任**

本集團以負責任的營運常規為基礎提供優質產品及服務。本集團承諾透過創新及完善的商業道德以應對客戶需要。

#### ***產品質量及安全***

確保藝術品及服務的質量及安全至為重要。本集團已實行具體的內部監控系統及風險管理系統，為藝術品鑑定真偽及釐定價值以供拍賣或轉售。所有藝術品必須通過嚴謹的評估程序，例如為藝術品進行篩選及鑑定真偽。此外，本集團已設立內部藝術品鑑定團隊及聘用外部藝術品鑑定顧問，為不同種類的藝術品的真偽及估值向本集團提供意見。該團隊由廣受認同的專家及擁有足夠資歷及經驗的外部藝術品鑑定顧問組成，將根據本集團的內部監控政策為藝術品鑑定真偽及釐定價值。



The confirmation of ownership and legality of the source is crucial before selling the artworks, the Group has implemented a series of due diligence work on the background of the artworks. After examined the artworks and ascertained the provenance of the artwork, the appraisal team will produce assessment reports. The internal artwork appraisal team will consider seeking advice and a second opinion from the external artwork appraisal consultants if necessary. If there is a discrepancy on the authentication and valuation of a particular artwork between the internal artwork appraisal team and the external artwork appraisal consultants after a detailed discussion, such particular artwork will not be put for auction. Otherwise, the final valuation should be the valuation made by both parties and agreed and confirmed by the consignor in the signed auction consignment agreement with us for record and further procedure.

Regarding the artworks on consignment, the Group implements a series of following measures for ownership confirmation. The Group will not accept any artwork that we know is subject to title disputes or legal impediments.

- Requests the consignor to provide documents to prove ownership, authenticity and value of the artwork and verify the authenticity and origin of the relevant artwork;
- Request the consignor to provide authentication or artist certificate or previous purchase record in auction or private transaction, if any;
- Conducting public searches through the internet and from the public security and court record, including but not limited to the "Stolen (Lost) Cultural Relics Information Publishing Platform of China" to retrieve any record of artworks, if any; and
- Give representations and warranties to the ownership and legality of source, and such representations and warranties are set out as an express term in the auction consignment agreement or the sale agreement.

在出售藝術品前，確認其擁有權及來源合法性非常重要，本集團已就藝術品的背景進行一連串的盡職審查工作。在檢查藝術品及確定藝術品的出處後，鑑定團隊將編製評估報告。如有需要，內部藝術品鑑定團隊將考慮自外部藝術品鑑定顧問尋求建議及第二意見。倘若內部藝術品鑑定小組與外部藝術品鑑定顧問進行詳盡會談後仍對特定藝術品的真偽及估值存在分歧，該特定藝術品將不會進行拍賣。否則，最終估值應為雙方作出的估值，該數值並且須經由委託人與我們簽署訂立的拍賣委託協議協定和確認，以作記錄及進一步程序。

有關委託藝術品方面，本集團就確認擁有權實行以下一連串措施。本集團不會接受任何受制於所有權爭議或法律障礙的藝術品。

- 要求委託人提供文件以證實藝術品的擁有權、真偽及價值，並會鑑定相關藝術品的真偽及來源；
- 要求委託人提供藝術品的鑑定證明或藝術家證書或過往在拍賣活動或私人交易中的購買記錄(如有)；
- 透過互聯網及公安和法庭記錄進行公開查冊，包括但不限於「中國被盜(丟失)文物信息發佈平台」，以獲取藝術品的任何記錄(如有)；及
- 對藝術品的擁有權及來源合法性作出聲明及保證，並將該等聲明及保證列入拍賣委託協議或銷售協議的明文條款中。



### ***Fair and Open Competition***

The Group promotes fair and open competition that aims to develop long-term relationships with its buyers and suppliers based on mutual trust. The Group has ensured the fairness and transparency of the auction. For example, the background information and facts about the auction lots would be disclosed in details to public. The Group implements “Know Your Client” due diligence and client screening procedures that aim at evaluating the identity, financial background, reputation and business activities (if any) of a new seller and buyer. The Group requests the seller to provide documents to prove ownership, authenticity and value of the artwork and verify the authenticity and origin of the relevant artwork on its own.

### ***Ethical operating practices***

The Group places great value in conducting all aspects of our businesses with integrity and honest values. From protection of data privacy and intellectual property to ethical marketing communication, our robust management approaches ensure even the most trivial of aspects is not overlooked. During the Reporting Period, the Group has encountered no incidents of non-compliance with all applicable laws and regulations related to data privacy, advertising, labelling matters at all operating regions. Major laws and regulations applicable include, but are not limited to, the Hong Kong Personal Data (Privacy) Ordinance (Cap. 486) of the laws of Hong Kong, Personal Data Protection Act in Japan, the PRC and Taiwan.

### **公平公開競爭**

本集團提倡公平公開競爭，旨在與其買家及供應商建立以互信為基礎的長期關係。本集團已確保拍賣的公平性及透明度。舉例而言，我們詳細向公眾披露藝術拍賣品的背景資料及事實。本集團實施「認識你的客戶」盡職審查和客戶篩查程序，旨在評估新賣家及買家的身份、財務背景、聲譽及業務活動(如有)。本集團要求賣家提供文件以證實藝術品的擁有權、真偽及價值，並會自行鑑定相關藝術品的真偽及來源。

### **道德營運常規**

本集團非常重視在進行所有業務層面時堅守誠信及忠誠的價值。由保障資料私隱及知識產權以至道德營銷傳訊，我們的穩健管理方式確保最微細的層面亦不會被忽略。於報告期內，本集團於所有營運地區均無涉及違反有關資料私隱、廣告、標籤事項的所有適用法律及規例的事故。重大的適用法律及規例包括但不限於香港法例(第486章)《香港個人資料(私隱)條例》，以及日本、中國及台灣的《個人資料保障法》。



#### *Personal data privacy protection*

The Group is committed to protecting privacy and confidentiality of the collected personal data. The Group is conscientious about securing communication and data protection, and the Group respects all individuals' legal rights to privacy. As the Group owns electronic artworks database and information on a large number of buyers and sellers, regular enhancements on the anti-virus protection system are proceeded by information technology personnel. The Group has established internal policies on handling personal data recorded from our employees, customers and other business partners. The Group collects data only in a lawful and fair way, for directly related purposes of which the data subject is clearly notified. The employees are instructed to handle client information with due care and access to the client information only with good reasons. The Group collects and uses client information in a responsible and non-discriminatory manner and has restricted the use of client information for the purposes that are only in consistent with those identified in engagement contracts. During the Reporting Period, the Group has complied with the requirements of the Personal Data (Privacy) Ordinance (Cap. 486) of the laws of Hong Kong and Act on the Protection of Personal Information of Japan.

#### *Advertising and product labelling*

Responsible marketing practices are crucial to gaining customer trust and confidence. The Group has implemented clear guidelines on the ethical usage of all forms of sales promotion and direct marketing and digital marketing communications. All auction catalogs for artworks available on our website are reviewed to ensure the information is complete and accurate. The Group also produced and distributed self-designed consigned in our art auctions. Product labelling serves a critical function, ensuring unique product identification and that customers are informed of any possible product risks. Ongoing assessment of policies is conducted through periodic assessment.

#### *個人資料私隱保障*

本集團承諾保障所收集個人資料的私隱及保密。本集團尊重法例賦予每個人之私隱權，因此極其重視溝通及保障資料安全。由於本集團擁有藝術品電子數據庫及大量買家及賣家的資料，因此資訊科技人員定期更新病毒防護系統。本集團已制定有關處理從我們的僱員、客戶及其他業務夥伴所取得個人資料的內部政策。本集團只會以合法及公平方式收集資料，並清楚表明只會以與資料目標直接有關的目的收集資料。本集團要求僱員小心處理客戶資料及僅於有合理理由時方可取得客戶資料。本集團以負責任及非歧視方式收集及使用客戶資料，並已限制僅以使用委聘合約列明的目的使用客戶資料。於報告期內，本集團一直遵守香港法例(第486章)的《個人資料(私隱)條例》及日本的《個人資料保障法》的規定。

#### *廣告及產品標籤*

負責任的營銷手法對爭取客戶信賴及信心非常重要。本集團已就以合乎道德方式使用一切形式的銷售推廣及直接營銷及數碼營銷傳訊而實行清晰指引。有關藝術品的所有拍品圖錄均可於我們的網站上審視以確保有關資料為完備及準確。本集團亦製作及於本身的藝術品拍賣會中派發自行設計的受委託藝術品圖錄。產品標籤肩負非常重要作用，確保獨特的產品識別及讓客戶得悉任何可能存在的產品風險。我們會透過定期評估而持續評估政策。



### Aspect B7: Anti-corruption

The Group is committed to achieving and maintaining the highest standards of openness, probity and accountability. Employees at all levels are expected to conduct themselves with integrity, impartiality and honesty and to comply with the relevant legal norms and ethical standards. It is every employee's responsibility and it is all interest of the company to ensure that any inappropriate behavior or organisational malpractice that compromises the interest of the shareholders, investors, customers and the wider public does not occur.

The Group has implemented whistle-blowing policy to encourage employees and others who have serious concerns to voice any suspected misconduct, illegal acts or failure to act. Employees who breach the anti-corruption policy will face disciplinary action, which could result in dismissal for serious misconduct. The Group has no tolerance to any corruption and set whistle-blowing policy to report any corruption. Whistle-blowers can report verbally or in writing to the department or the senior management of the Group with regards to any suspected misconduct with full details and supporting evidence.

Furthermore, the Group performs regular screening and monitoring process after each auction event and conducts investigation on situations indicating potential money-laundering activities. If the money-laundering activities were identified, any suspicious transactions of the respective seller or buyer will be suspended and the business relationship with such buyer or seller may be terminated subject to result of the investigation.

During the Reporting Period, the Group has encountered no incidents of non-compliance with all applicable laws and regulations at all operating regions. Major laws and regulations applicable include, but are not limited to, the "Criminal and Civil Law" of the PRC and the Prevention of Bribery Ordinance (Cap. 201) of the laws of Hong Kong.

### 層面B7：反貪污

本集團致力在公開、廉潔及問責性方面達致及維持最高標準。我們要求各個層級的僱員均以具誠信、公正及誠實方式行事並遵守相關法律規範及道德標準。每名僱員均有責任及本公司的整體利益以確保不會發生損害股東、投資者、客戶以至廣大公眾利益之任何不當或有組織瀆職行為。

本集團已實行舉報政策以鼓勵對事件感到非常關注的僱員及其他人士提出任何懷疑的不當行為、不法行為或疏忽行事。違反反貪污政策的僱員將面對紀律行動，並可能因嚴重不當行為而遭到解僱。本集團絕不容忍任何貪污行為，並制定舉報政策以報告任何貪污行為。舉報人可以口頭或書面向本集團的部門或高級管理層報告任何懷疑的不當行為的詳情及證據。

此外，本集團會在每次拍賣活動後執行定期篩查及監察程序，並在顯示可能有洗錢活動發生的情況下進行調查。如經識別為洗錢活動，則相關賣家或買家的任何可疑交易將會中止，而根據調查結果，可能終止與該買家或賣家的業務關係。

於報告期內，本集團於所有營運地區均無涉及違反所有適用法律及規例的事故。重大的適用法律及規例包括但不限於中國的《刑法及民法》及香港法例(第201章)的《防止賄賂條例》。



### Aspect B8: Community investment

Despite the challenging market and economic conditions, the Group is committed to contributing to socio-economic development, community well-being and sustainability. For the Group's long-term development, community participation is important. As a responsible corporate citizen, the Group is constantly aware of the needs and is committed to promoting development activities of the community at which the Group operates. The Group also encourages staff to spend time and efforts in various community projects and make contributions to the community. During the Reporting Period, the Group has made a total of HKD121,000 donations.

### 層面B8：社區投資

儘管市場和經濟狀況面臨重重挑戰，但本集團竭力向社會經濟發展、社區福祉及可持續性作出貢獻。就本集團的長期發展而言，社區參與非常重要。作為負責任的企業公民，本集團經常留意有關需要及承諾於本集團經營的社區提倡發展活動。本集團亦鼓勵員工投入時間及努力於不同社區項目以及為社區作出貢獻。於報告期內，本集團已作出捐款合共121,000港元。





