



联洋智能
PAD

Pan Asia Data Holdings Inc.
聯洋智能控股有限公司

(Incorporated in the Cayman Islands with limited liability)

Stock Code: 1561

2025

ENVIRONMENTAL, SOCIAL AND
GOVERNANCE REPORT

Environmental, Social and Governance Report

OVERVIEW OF THE REPORT

Pan Asia Data Holdings Inc. (the “Company”, and its subsidiaries, collectively the “Group”, “we” or “us”) hereby presents its Environmental, Social and Governance (“ESG”) Report (the “Report”) for the year ended 31 December 2025.

Reporting Scope and Reporting Period

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

During the Reporting Period, due to strategic organisational restructuring initiatives, the Group ceased operations of the third-party payment service in Shanghai. Consequently, the reporting boundary has been refined to focus exclusively on the Group’s big data business in Beijing. This change has led to variations in ESG performance metrics; as such, the data during the Reporting Period may not be directly comparable with previous disclosures. Unless otherwise specified, the environmental and social disclosures in this Report encompass the Group’s operations in the People’s Republic of China (the “PRC”), namely, big data business activities in Beijing.

Preparation Basis of the Report

The Report is prepared in accordance with the Environmental, Social and Governance Reporting Code (the “ESG Reporting Code”) as set out in Appendix C2 to the Rules Governing the Listing of Securities (the “Listing Rules”) on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) and has complied with the “Mandatory Disclosure Requirements” and “Comply or Explain Provisions”, as well as the principles of materiality, quantitative, balance, and consistency.

In preparing the Report, we have adopted the international standards and emission factors specified in the guidance materials on ESG issued by the Stock Exchange for computing the relevant key performance indicators (“KPIs”), and there is no change from the previous year in the way the Report has been prepared, unless otherwise stated.

We regard this Report as a communication channel with our stakeholders and believe that we should disclose ESG information that is meaningful and important to their decision-making. To serve this purpose, this Report is prepared with reference to the fundamental reporting principles set out in the ESG Reporting Code.

Source of Data and Reliability Statement

The information disclosed in the Report is retrieved from the Group’s internal documents, statistical reports, and relevant public information. The Group confirms that the Report does not contain any false information, misleading statements, or material omissions, and is responsible for the authenticity, accuracy, and completeness of the contents.

Contact Us

The Group greatly values the readers’ opinions. Should you have any questions or suggestions about the Report, please contact the Group via:

E-mail: info@panasiadata.com

Postal address: 3/F, Yue On Commercial Building, 385-387 Lockhart Road, Wan Chai, Hong Kong

Environmental, Social and Governance Report

ESG MANAGEMENT

Statement from the Board of Directors

As a responsible corporate citizen, we value the concept of sustainability and have been actively fulfilling our corporate social responsibilities. The Report summarises the strategy, practice, and vision of our Group with respect to ESG-related issues and conveys a clear message of our Group's commitment to sustainability. 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.

We have a well-established governance structure to effectively oversee our ESG issues and manage our sustainability performance. The Board of Directors of the Group (the "Board") assumes ultimate responsibility for overseeing our Group's ESG-related risks and opportunities, establishing the ESG-related strategies and targets of our Group, and reviewing our Group's performance annually against the ESG-related targets. Growing environmental concerns, increasingly complex regulations, and shifting stakeholder expectations drive the need to set targets and to assist the Group in enhancing its sustainability strategy to align with and complement our business strategy. Pursuant to our commitment to responsible corporate citizenship, we have established an ESG Working Group (the "ESG Working Group"). Our ESG Working Group has been established with senior management and department heads across different functions. The key responsibilities include supporting the Board in implementing ESG-related strategies and targets, and managing and promoting the implementation of measures related to identified ESG issues. To effectively and accurately evaluate ESG-related issues that are considered material and relevant to the Group, the Board requires the ESG Working Group to report ESG updates to the Board regularly.

To ensure all long-term sustainability goals and targets are relevant to the Group, the Board tracks and continuously reviews sustainability priorities through regular stakeholder engagement and embeds the results into our sustainability initiatives and strategies. We also take into account industry practices, international trends, and peer benchmarks when setting and evaluating our environmental and social KPIs, as well as other ESG topics material to the Group's principal business.

The Board

- The Board is responsible for the overall decision-making process and overseeing the formulation, administration, and assessment of the ESG system.

ESG Working Group

- The ESG Working Group is responsible for assisting the Board in managing and monitoring the ESG matters on a daily basis.

Functional Department

- Functional departments are responsible for the execution of measures to achieve the preset ESG-related strategies and targets.

Environmental, Social and Governance Report

Our Stakeholders

We strongly believe that each of our stakeholders plays a crucial role in sustaining our business's success in a challenging market; therefore, we hope to better understand their expectations and needs. We will consolidate mutual trust and strategic partnerships to nourish business growth and social development.

Major issues concerning stakeholders and corresponding measures:

Stakeholders	Focus	Communication and Responses
Stock Exchange	<ul style="list-style-type: none"> • Compliance with Listing Rules • Timely and accurate announcements 	<ul style="list-style-type: none"> • Meetings • Training, workshops • Website updates and announcements
Government and regulatory authorities	<ul style="list-style-type: none"> • Compliance with laws and regulations • Tax payment according to law 	<ul style="list-style-type: none"> • Company's website • Public consultation
Suppliers	<ul style="list-style-type: none"> • Stable supply • Quality services and products 	<ul style="list-style-type: none"> • Review and evaluation • Contracts and agreements
Shareholders/Investors	<ul style="list-style-type: none"> • Corporate image • Business strategies and performance • Investment returns 	<ul style="list-style-type: none"> • General meetings • Issuing of financial reports and/or operation reports for investors
Media & Public	<ul style="list-style-type: none"> • Corporate governance • Environmental protection • Human right 	<ul style="list-style-type: none"> • Company's website • Announcements • Press release
Customers	<ul style="list-style-type: none"> • Product and services quality • Commercial credibility • Reasonable prices • Privacy protection 	<ul style="list-style-type: none"> • After-sales services • Website's privacy agreement
Employees	<ul style="list-style-type: none"> • Rights and benefits • Employee compensation • Training and development • Working environment 	<ul style="list-style-type: none"> • Regular meetings • Staff emails and notifications • Employee activities • WeChat group • Staff training
Community	<ul style="list-style-type: none"> • Employment opportunities • Community development • Social welfare 	<ul style="list-style-type: none"> • Community activities • Media enquiry • Press releases and announcements

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Materiality Assessment

ESG issues pertinent to the Group and its stakeholders are identified through a materiality assessment, a crucial step in developing the sustainability strategy. The Group has identified ESG issues that have potential or actual impacts on its sustainable development, with reference to the Group's operational characteristics, stakeholder expectations, industry practices and internationally recognised frameworks, including the Sustainability Accounting Standards Board's (SASB) Materiality Map¹.

Identification of material ESG issues	We engaged our business functions through internal meetings, daily communication and questionnaires to identify and assess the materiality of relevant ESG issues of our business as well as our stakeholders.
Prioritisation of the ESG issues	The ESG issues were discussed and prioritised by the ESG Working Group in terms of economic, environmental and social impacts to the Group.
Validation of the material ESG issues	The material ESG issues would be summarised in this ESG Report after the Board endorsed the prioritisation result.

¹ Sustainability Accounting Standards Board's Materiality Map, <https://materiality.sasb.org/>

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To better understand stakeholders' concerns and interests, the Group reviewed the materiality assessment in 2024. After analysing the results, the Group concluded that there have been no significant changes in the main stakeholder concerns and that the priority of ESG matters remains consistent with 2024. The assessment results are presented below:



Environmental	
1. Emissions	5. Energy Consumption
2. GHG Emissions	6. Water Consumption
3. Hazardous Waste	7. Natural Resources
4. Non-hazardous Waste	8. Climate Change

Social	
9. Employment	13. Supply Chain Management
10. Health and Safety	14. Product and Service Responsibility
11. Development and Training	15. Anti-corruption
12. Labour Standards	16. Community Investment

Environmental, Social and Governance Report

ENVIRONMENTAL

Overview

During the Reporting Period, the Group focused exclusively on the big data business in Beijing due to strategic organisational restructuring initiatives. Owing to the nature of the business, big data services do not produce a material amount of gas and chemicals, making the environmental impacts mainly attributable to the electricity purchased. The Group recognises the importance of environmental protection and follows the principle of sustainable development in its daily operations, aiming to enhance employees' environmental awareness and build a sustainable environment.

The Group keeps abreast of environmental protection and the relevant laws, including but not limited to "Environmental Protection Law" (《環境保護法》), "Law on Air Pollution and Control" (《大氣污染防治法》), "Water Pollution and Control Law" (《水污染防治法》), "Solid Waste Pollution Prevention and Control Law" (《固體廢物污染環境防治法》), and Energy Conservation Law (《節約能源法》). Where applicable, the Group endeavours to comply with the laws and fulfil all relevant obligations. During the Reporting Period, the Group continued to monitor developments under the PRC's 14th Five-Year Plan (《“十四五”規劃》), within which the Group's business units operate. In particular, the Group closely follows policy developments relating to sectoral and regional carbon-emission caps, as well as the progressive integration of renewable energy into the PRC's national energy mix.

Air Emissions

As the Group neither owns nor operates any vehicles or stationary combustion sources for the big data business in Beijing, no (2024: Nil) air emissions Nitrogen Oxides ("NO_x"), Sulphur Oxides ("SO_x"), and Particulate Matter ("PM") were generated during the Reporting Period.

Aligned with our commitment to sustainable development, the Group has implemented a low-carbon transition strategy in our daily operations. We proactively advocate for green mobility by promoting public transportation for business travel and leveraging digital communication tools to replace non-essential business trips, thereby effectively reducing our emissions.

Waste Management

The Group has always regarded environmental protection as a cornerstone of its corporate sustainability strategy, striving to balance business growth with environmental harmony. We attach great importance to waste management, viewing it as a core component of our environmental responsibility. Beyond focusing on our own emissions reductions, we are dedicated to exploring operational models that minimise environmental impact through technological innovation and scientific management, in response to the global trend towards a low-carbon transition.

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Given the Group's current strategic focus on big data services in Beijing, the operational model naturally results in minimal (2024: Nil) generation of hazardous and non-hazardous waste during the Reporting Period. Non-hazardous waste primarily comprises minimal quantities of office consumables and general refuse, all of which are managed via standardised collection and disposal procedures. At present, the Group's business operations do not generate any hazardous waste.

While waste generation has not been disclosed during the Reporting Period, as the Group's waste volume is immaterial, we remain committed to active waste reduction. The Group proactively intends to broaden the scope of disclosure in due course and is committed to establishing targets for both hazardous and non-hazardous waste intensity to further enhance our environmental performance. Moving forward, the Group will continue to monitor its waste streams and ensure that any hazardous waste, should it arise, will be handled and disposed of in strict accordance with relevant regulatory requirements.

Measures to Reduce Waste Generation

With a firm commitment to minimising waste generation, the Group has actively initiated a suite of green office practices, designed to foster a culture of conservation amongst our employees. We advocate for the '4Rs' principle – Reduce, Reuse, Recycle, and Replace – across our daily operations to enhance resource efficiency. For instance, double-sided printing is configured as the default setting for all centralised printing equipment, and staff are encouraged to reuse single-sided paper for non-confidential internal purposes. Furthermore, to significantly curtail paper consumption, the Group prioritises digital communication and paperless workflows over traditional physical documentation.

Wastewater Discharge

Since 2021, all wastewater generated from our operations has been discharged directly into the municipal drainage network for centralised treatment. Consequently, independent metering for wastewater discharge was not applicable during the Reporting Period. Nevertheless, the Group strictly prohibits any unauthorised or uncontrolled discharge. We remain committed to minimising our environmental impact by promoting water-saving initiatives across our offices, thereby reducing the volume of effluent at source.

Use of Resources

The Group is steadfast in its commitment to evolving into a resource-efficient and environmentally conscious enterprise. We actively implement measures to optimise resource consumption and curtail emissions across our operations. Given the digital nature of our big data business, the Group's energy consumption primarily consists of indirect emissions from purchased electricity for our office premises and operations.

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Detailed breakdown of energy consumption by the Group:

Energy Consumption ²	Unit	Year ended 31 December 2025	Year ended 31 December 2024
Direct Energy Consumption	Megawatt-hour (“MWh”)	–	–
Indirect Energy Consumption	MWh	8.75	488.39
Total Energy Consumption	MWh	8.75	488.39
Energy Consumption Intensity	MWh/HK\$’000 ³	0.0001	0.0029

During the Reporting Period, the Group’s energy consumption intensity is 0.0001 (2024: 0.0029 MWh/HK\$’000), a significant decrease from the last reporting period, contributing to the cessation of operations of the third-party payment service in Shanghai. and has met the target set last year. To uphold the principles of sustainable development, the Group is committed to reducing the energy consumption intensity by 5% by 2030 compared to the level of the baseline year ended 31 December 2025.

Energy Use Efficiency

The Group actively promotes a culture of environmental stewardship and resource conservation by engaging our employees in water- and energy-saving initiatives. To optimise operational energy efficiency, we have institutionalised rigorous office management practices, such as ensuring that all computing equipment and lighting are deactivated outside business hours. This not only curtails unnecessary electricity consumption but also mitigates light pollution. Furthermore, the transition to LED lighting across our premises remains a cornerstone of our decarbonisation efforts. Looking ahead, the Group continues to explore further energy-saving opportunities to maintain a progressive trajectory towards a low-carbon and resource-efficient business model.

Water Usage

Recognising water as one of the world’s most precious natural resources, the Group places environmental sustainability at the heart of its corporate values, advocating a holistic approach to resource conservation and reducing unnecessary water consumption across our premises. During the Reporting Period, our water supply remained stable and fully met our operational requirements; as such, no issues regarding sourcing water fit for purpose were identified.

² The data on energy consumption for the Reporting Period are disclosed in accordance with “Appendix 2: Reporting Guidance on Environmental KPIs” issued by the Stock Exchange to display the more comprehensive performance of the Group. The unit conversion method for energy consumption data is based on the “Energy Statistics Manual” issued by the International Energy Agency (IEA).

³ Energy consumption intensity is calculated based on the Group’s revenue during the Reporting Period, which amounted to HK\$79,186,000. All intensity figures presented in this report have been calculated using this basis unless otherwise stated.

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Due to technical limitations, specific freshwater consumption data could not be retrieved, as water usage was centrally managed by the property providers and included in the overall management fees. Consequently, independent sub-metering was not feasible during the Reporting Period. Notwithstanding this, the Group remains committed to proactively engaging with property management to explore data retrieval solutions. We continue to prioritise water efficiency as a cornerstone of our environmental policy, making every concerted effort to reduce water consumption through robust staff engagement and the promotion of green office practices. We intend to broaden our disclosure scope in due course, aiming to disclose water consumption data and to set a water-intensity target to ensure our business growth remains environmentally sustainable.

Packaging Material

In alignment with the Group's dedication to resource circularity, our consumption of packaging materials during the Reporting Period remained immaterial, consistent with the previous reporting period, given the predominantly service-driven nature of our core business operations. Notwithstanding this, we recognise the environmental significance of waste minimisation and remain steadfast in our commitment to managing resource inputs across our operational value chain. The Group actively promotes the principles of 'Reduce, Reuse, and Recycle, and Replace' to mitigate any potential environmental impact.

Looking ahead, we are focused on enhancing our internal ESG data collection systems and environmental monitoring mechanisms. The Group intends to broaden its reporting boundaries in due course, with a view to disclosing granular consumption data and establishing packaging intensity targets as part of our long-term sustainability roadmap.

The Environment and Natural Resources

The Group is steadfast in its belief that sustainable corporate growth must be decoupled from environmental degradation. We are committed to mitigating our emissions by continuously monitoring resource consumption and strictly adhering to all applicable statutory requirements. By integrating robust environmental safeguards into our daily operational framework, we proactively manage our environmental impact and foster a deep-seated culture of ecological awareness among our workforce.

Reflecting our rigorous approach to environmental governance, we are pleased to confirm that there were no recorded instances of material non-compliance with relevant laws and regulations during the Reporting Period.

Environmental, Social and Governance Report

Climate Change

The Group reviews and identifies the climate-related risks annually while conducting the risk assessment. We have considered the potential climate-related risks with respect to the framework of the International Financial Reporting Standards (“IFRS”) S2 Climate-related Disclosures, which are the physical risks, such as extreme weather conditions, and transition risks, such as regulatory change or emerging technologies, and the potential climate-related risks are summarised as follows:

Risks Type	Potential Financial Implications Low ■ Medium ■ High ■	Short	Medium	Long	Mitigating Strategy
		(current Reporting Period)	(one to three years)	(four to ten years)	
Physical Risks	<i>Acute</i> Reduced revenue and increased costs from business and supply chain disruptions due to extreme weather conditions				<ul style="list-style-type: none"> Established a safety management system, including adverse weather guidelines Adopted energy conservation measures to reduce the impacts of our work on the environment
	<i>Chronic</i> Increased costs related to the sustained elevated temperature				
Transition Risks	<i>Changes in climate-related regulations</i> Higher compliance or operating costs due to the adoption of more rigorous regulatory standards				<ul style="list-style-type: none"> Continuous monitoring of the regulatory environment Adopted mitigating measures to reduce the impacts of our work on the environment Adopted measures in coping with the power restrictions imposed by the local government
	<i>Emerging technology</i> Increased costs due to the adoption of new practices or materials that are more environmentally friendly				
	<i>Shift in customer preference</i> Reduced revenue due to reduced demand for products and services				

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Regarding the newly introduced requirements in Part D: Climate-related Disclosure of the Stock Exchange's Reporting Code, the Group has reviewed the current disclosure capabilities, internal resources, and data maturity. We have determined that the existing climate disclosure framework will continue to apply at this stage, and that the new requirements have not yet been fully integrated. Looking ahead, the Group will continue to refine climate data collection methods, risk management, and scenario analysis capabilities. In accordance with the Stock Exchange's implementation guidance and schedule, we aim to progressively enhance the transparency and completeness of relevant information to more fully comply with the Stock Exchange's climate-related disclosure requirements.

Greenhouse Gas ("GHG") Emissions

The Group recognises that GHG emissions are among the most significant challenges facing the global community and is fully committed to fostering a sustainable future. We consistently strive to operate our business in an environmentally friendly manner, making every effort to advance environmental conservation by integrating green practices into our core operations. Following a comprehensive assessment of our emissions profile, the Group has identified electricity consumption as the primary source of GHG emissions from our operating activities. We remain dedicated to monitoring our environmental performance with transparency and accountability, ensuring that our sustainability journey aligns with international standards and local regulatory expectations.

Detailed breakdown of GHG emissions produced by the Group:

GHG Emissions ⁴	Unit	Year ended 31 December 2025	Year ended 31 December 2024
Scope 1 – Direct Emissions			
Fuel Combustion	tonnes of carbon dioxide equivalent ("tCO ₂ e")	–	–
Scope 2 – Energy Indirect Emissions⁵			
Purchased Electricity	tCO ₂ e	5.05	303.05
Scope 3 – Other Indirect Emissions			
Paper Waste Disposed	tCO ₂ e	–	–
Total GHG Emissions	tCO ₂ e	5.05	303.05
GHG Emissions Intensity	tCO ₂ e/HK\$'000	0.0001	0.0018

⁴ GHG emission data are presented in terms of carbon dioxide equivalent (CO₂e) and are based on, including but not limited to, the Announcement on the Release of 2024 Electricity Carbon Footprint Factor Data (《關於發布2024年電力碳足跡因子數據的公告》), "How to prepare an ESG Report – Appendix 2: Reporting Guidance on Environmental KPIs" issued by the Stock Exchange.

⁵ According to the Announcement on the Release of 2024 Electricity Carbon Footprint Factor Data (《關於發布2024年電力碳足跡因子數據的公告》) published by the Ministry of Ecology and Environment of the PRC, the national emission factor coefficient is 0.5777 tCO₂/MWh.

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The Group achieved a significant reduction in GHG emissions intensity during the Reporting Period, indicating that the Group has met the target set in the previous reporting period. This substantial deduction was primarily attributed to the cessation of operations of the third-party payment service in Shanghai. To uphold the principles of sustainable development, the Group is committed to reducing the GHG emissions intensity by 5% by 2030 compared to the level of the baseline year ended 31 December 2025.

SOCIAL

Employment and Labour Standards

The Group, a responsible corporate citizen who truly cherishes its employees and their efforts, adheres to all applicable employment laws and regulations to safeguard the rights of its internal stakeholders. As the Group operates in the PRC, applicable laws including but not limited to “Labour Contract Law of the PRC” (《中華人民共和國勞動合同法》), “Labour Law of the PRC” (《中華人民共和國勞動法》), “Regulations on Paid Annual Leave of Employees” (《職工帶薪年休假條例》), “Law on the Protection of Women’s Rights and Interests of the PRC” (《中華人民共和國婦女權益保障法》), “Law on the Protection of Disabled Persons of the PRC” (《中華人民共和國殘障人保障法》), “Social Insurance Law of the PRC” (《中華人民共和國社會保險法》) and “Provisions of the State Council on Working Hours of Workers and Staff” (《國務院有關於職工工作時間的規定》).

Maintaining sincere relationships with our employees is equally important to the Group’s business growth. Therefore, the Group has formulated an “Employee Handbook” to outline aspects that merit employees’ acknowledgement and consideration. The Group covered contents include, but are not limited to, staff recruitment, remuneration, working period, leave entitlement, pay rate, and compensation matters and procedures, with the aim of increasing work efficiency and establishing a uniform workflow.

Hoping to recruit the most talented candidates from the job market, the Group offers attractive remuneration packages. Employees are entitled to the five statutory social insurance schemes and one housing fund, basic statutory festive holidays, general holidays, marriage leave, maternity leave, paternity leave, and compassionate leave, with a standard of 5 workdays per week and 8 working hours per day. The Group performs appraisals to effectively evaluate employees’ quality of work, and these appraisals serve as important bases for rewards and punishments, salary adjustments, promotions, and bonuses. For employees in the big data business, appraisals are conducted quarterly and yearly. The Group maintains regular communication with employees, providing feedback on performance outcomes while aligning corporate expectations with support for overcoming operational challenges. The Group has implemented a “Turnover Management System” to standardise procedures for resignations, redundancies, and exit formalities. This framework ensures procedural clarity, mitigates potential disputes, and sustains harmonious relations with our network.

Anti-Child and Forced Labour

The Group ensures that no employee is forced to work against their will, forced to perform forced labour, or subjected to work-related coercion. Moreover, the Group strictly opposes and prohibits any form of child labour and forced labour. As officially stated in the “Employee Handbook”, applicants under the age of 16 will not be considered by the Group. The Human Resources Department is responsible for verifying and scrutinising applicants’ identification documents, educational background, and qualifications to ensure they meet the recruitment criteria. Background checks are also conducted before official employment to further verify applicants’ information and ensure that candidates’ good attributes and interviewers’ subjective judgments do not affect the selection process. The Group’s Employee Handbook outlined the staff recruitment, remuneration, working hours, leave entitlements, pay rates, and compensation matters and procedures to increase work efficiency and establish a uniform workflow.

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The Group recruits based on expertise, values, and experience, regardless of race, colour, creed, national origin, ancestry, sex, marital status, disability, religious or political affiliation, age, or sexual orientation. The Group appreciates a diverse and inclusive working environment and is committed to promoting equal opportunities and diverse policies for all employees. The Group's business involves manufacturing, which is typically presumed to be dominated by male workers, yet it values gender equality and will continue to enhance workforce diversity.

Our Team

As of 31 December 2025, there was a total of 47 employees. Details of our employees are as follows:

	2025
Number of Employees	
Total	47
By Gender	
Male	29
Female	18
By Age	
Below 30	10
30 – 49	37
By Employment Type	
Full-time	9
Part-time	38
By Geographical Region	
The PRC	47

During the Reporting Period, 59 employees left the Group. Details of our employee turnover rate are as follows:

	2025
Employee Turnover Rate⁶	
Total	125.53%
By Gender	
Male	113.79%
Female	144.44%
By Age	
Below 30	140.00%
30 – 49	121.62%
By Geographical Region	
The PRC	125.53%

⁶ Employee turnover rate by category = Total number of employees leaving employment by category during the Reporting Period/Total number of employees by category at the end of the financial year x 100%.

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Occupational Health and Safety

The Group abides by applicable laws and regulations regarding occupational health standards, including but not limited to the “Law on the Prevention and Control of Occupational Diseases of the PRC” (《中華人民共和國職業病防治法》) and “Provisions on the Supervision and Administration of Occupational Health at Work Sites” (《工作場所職業衛生監督管理規定》). It also regards employee health and safety as the foundation of the Group’s business it sincerely cares for both their mental and physical health.

The Group is conscious of the importance of health and strives to protect its employees from occupational health issues arising from the work environment. For big data services, employees who have worked for the Group for more than one year are eligible for annual health checks. The Group hopes to provide all-round protection for all its employees, regardless of their positions and business streams.

The Group maintains a comprehensive Occupational Health and Safety Management System to safeguard employee wellbeing. Beyond providing routine health screenings, the Group adopts a proactive approach to workplace safety through preventive measures. The “Employee Handbook” incorporates detailed safety protocols, including fire safety guidelines, to mitigate potential fire-related risks.

To maintain a healthy and pleasant work environment, which is indispensable for both employees’ well-being and productivity, the Group has launched several measures, including maintaining the accessibility of emergency exits in offices, establishing a smoke-free workplace, inspecting fire drills and fire extinguishers regularly, and providing adequate illumination and suitable temperature in the offices. On the other hand, the Group is strongly opposed to any form of discrimination, harassment, and inappropriate conduct. The Group has listed out the relevant misconducts in the “Employee Handbook”, reminding employees to stay well-mannered and respectful. To further safeguard employees, the Group has established whistle-blowing procedures to enable any concerns about suspected misconduct, malpractice, or impropriety to be raised confidentially.

For the past three reporting periods, there were no work-related fatalities or injuries. With regards to work-related injuries, there was no reported injury during the Reporting Period. The Group continues to review its existing safety policies and is committed to continually adapting and improving its occupational safety measures as needed.

Staff Training and Development

Whilst the Group adjusts its business, employees and their on-the-job expertise are indispensable for driving growth. Development and training are equally important for its employees. For big data services, knowledge of information technology in relation to retail financial services is critical in providing quality services. Given the rationale, the continuous development and training of employees are exceptionally important for the Group to excel among competitors and ultimately drive sustainable growth. As outlined in the “Training Management System” (《培訓管理制度》), the Human Resources Department investigates each department’s needs for training, formulates the yearly training plans, and controls the budgeting for training.

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During the Reporting Period, the Group undertook a strategic realignment of its internal resources. Given the stability of our current workforce and the absence of new recruitment, the Group pivoted its focus towards internal knowledge consolidation and the assessment of future competency requirements, resulting in no formal training sessions being scheduled during the Reporting Period. Notwithstanding this temporary adjustment, the Group remains steadfast in its commitment to fostering a high-performance culture and providing well-rounded developmental opportunities for all staff. We believe that human capital is our most valuable asset and are dedicated to ensuring our employees remain equipped with the necessary skills to navigate an evolving business landscape.

Looking ahead, the Group is actively refining its comprehensive training framework. We intend to reintroduce structured professional development programmes and actively explore specialised workshops in the forthcoming period, ensuring that our investment in employee growth aligns seamlessly with our long-term strategic objectives and operational excellence.

Supply Chain Management

In purchasing equipment, the Group promotes fair and open competition in accordance with an established “Supplier Management Policy” to ensure that prices, quality, delivery, and services are aligned with the best economic benefits. The Group emphasises procurement principles, abides by the spirit of the contract, and adheres to the contract’s purpose and content with the supplier. The Group expects its suppliers to uphold the principles of integrity and pragmatism and to provide products and services in compliance with all applicable laws and regulations.

The Group established “Procurement Workflow” to standardise purchasing procedures from suppliers. In the supplier selection process, in addition to professional qualifications, product and service quality, and reputation, suppliers’ environmental and social performance is also considered a selection criterion. Suppliers violating national environmental and labour laws will not be considered, and existing suppliers’ violations may result in termination of the supplier relationship. As a responsible corporate citizen who cares about the environment, the Group sets high standards for the chemicals and raw materials it orders from suppliers. The Group issues “Environmental Hazardous Substance Lists” to suppliers, requiring them to declare that the levels of hazardous substances in the raw materials they intend to provide are within the Group’s acceptable range. Moreover, social and environmental aspects are also important criteria for supplier selection. The Group will not select suppliers with poor environmental performance or reputation, thereby promoting environmentally preferable products in the industry.

During the Reporting Period, the Group expanded the disclosure scope and has a total of 33 (2024: 2) suppliers, all of whom are located in the PRC.

Product and Service Responsibility

The Group places great emphasis on network and link stability to operate its independent “SaaS/PaaS” cloud platform and provide big data services to its customers. The Group has established the “Network Quality Monitoring Standard” (《網絡質量運維監控管理規範》) and “Incident Management Standard” (《故障管理規範》) to govern and standardise daily network maintenance and management, as well as incident responses. In recognition of our stringent quality management and provision of quality services, we have obtained, among others, ISO 20000-1:2018 for our information technology service management; ISO 27001:2013 for our information security management; and ISO 9001:2015 for our quality management.

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During the Reporting Period, the Group received no complaints regarding its big data services.

Customer Service

The Group conducts annual customer satisfaction surveys to better understand the needs and opinions of valued customers. The Group takes all customer feedback and complaints seriously and will ensure immediate follow-up upon receipt. Customers can raise complaints through communication channels, and the Group has established complaint-resolution procedures and logs to handle them, with summaries documented for management's review.

Advertising

Concerning advertising and labelling matters, the Group adheres to the "Advertising Law of the PRC" (《中華人民共和國廣告法》). Currently, in dealing with its clients, the Group provides complete, accurate, and clear information about its products and services. On top of that, the Board is responsible for ensuring that the Group does not publish or publicly distribute advertisements that misrepresent the facts.

Data Privacy and Intellectual Property

The Group greatly values the data privacy of its existing clients and asserts that safeguarding the data it handles and processes will enhance its reputation in the market. A good reputation, in turn, will instil trust among potential clients and foster sustainable business growth. Due to the nature of the business, the Group may access customers' personal information, payment credentials, and other sensitive data.

The Group strictly adheres to applicable laws and regulations, including but not limited to "Information Security Technology – Personal Information Security Specification" (《信息安全技術個人信息安全規範》), "Network Security Law of the PRC" (《中華人民共和國網路安全法》), and "Personal Information Protection Law of the PRC" (《中華人民共和國個人信息保護法》). The Group has established a "Safety Management Policy" (《安全管理制度》) to manage information security and prevent information technology-related risks. It covers aspects such as managing computer server rooms, providing internet access, and developing and integrating computer systems. Contingency plans for information technology highlight that the response speed must be within 60 minutes for critical incidents. If a breach of information security is found, the responsible personnel are subject to penalties such as warnings, contract termination, or even referral to the judiciary. Employees shall be obligated to maintain the confidentiality of data in accordance with the scope agreed upon in the aforementioned internal document.

All incoming and outgoing data is encrypted to protect the transactions and customer data from unauthorised access. With the other policies and procedures adopted, the Group is confident that current practices are sufficient to safeguard customers' privacy and will strive to enhance privacy protection in the future. During the Reporting Period, there was no material noncompliance with data privacy requirements.

The Group also recognises the importance of protecting and enforcing its intellectual property rights, and strictly complies with all relevant laws and regulations that have a significant impact on it including but not limited to the "Trademark Law of the PRC" (《中華人民共和國商標法》), "Patent Law of the PRC" (《中華人民共和國專利法》), and "Civil Law of the PRC" (《中華人民共和國民法典》). The Group has adopted practices to avoid infringement of intellectual property rights, such as registering material intellectual property rights and taking legal action in due course upon identifying any trademark infringements.

Environmental, Social and Governance Report

Anti-corruption

The Group strictly complies with all applicable laws and regulations regarding anti-corruption, including the “Anti-Money Laundering Law of the PRC” (《中華人民共和國反洗錢法》), “Anti-Unfair Competition Law of the PRC” (《中華人民共和國反不正當競爭法》), “Criminal Law of the PRC” (《中華人民共和國刑法》). Committed to upholding the law, the Group detests and prohibits all forms of bribery and corruption.

The Group established the “Anti-money Laundering and Counter-financing of Terrorism System” (《反洗錢和反恐怖融資措施和制度》) to prohibit these illicit acts within the businesses. The “Employee Handbook” states that (1) employees shall not accept gifts and benefits that are beyond common business hospitality, and (2) employees should not offer bribes to any person to obtain or retain business. An Internal Audit Department is responsible for evaluating the effectiveness of internal controls, detecting potential deficiencies, and identifying areas for improvement.

For whistleblowing, the Group values and welcomes our employees’ confidential reporting of any suspected malpractice to management. The Group handles reported cases cautiously, and each case submitted will be investigated promptly. A full investigation will then be conducted; disciplinary action will be taken against the employee involved upon confirmation of the occurrence; and further legal action may be taken, depending on the nature and particular circumstances of each case.

During the Reporting Period, no legal cases regarding corruption were brought against the Group or its employees, and the Group is not aware of any incidents of bribery, extortion, fraud, or other violations.

Social Responsibility

The Group recognises public welfare as a pivotal element of its corporate culture and thus actively engages in corporate social responsibility and environmental sustainability. Also, the Group will make an effort to establish related policy in the future.

During the Reporting Period, the Group did not undertake any specific community investment activities, as our primary focus remained on navigating operational challenges and aligning our strategic priorities to ensure resilient, sustainable business growth. Nevertheless, the Group remains steadfast in its long-term commitment to corporate social responsibility and community engagement. Looking ahead, we intend to prioritise impactful initiatives, such as afforestation programmes to bolster environmental sustainability and dedicated volunteering schemes to enhance the well-being of elderly individuals living alone. By actively contributing to the community and upholding our social obligations, the Group strives to foster a culture of care, strengthen communal ties, and cultivate a positive, socially responsible corporate identity.

Environmental, Social and Governance Report

STOCK EXCHANGE ENVIRONMENTAL, SOCIAL AND GOVERNANCE CODE CONTENT INDEX

Part C: "Comply or explain" Provisions Subject Areas, Aspects, General Disclosures and KPIs		
Aspect	Description	Chapter/Section
A. Environmental		
<i>Aspect A1: Emissions</i>		
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to air emissions, discharges into water and land, and generation of hazardous and non-hazardous waste.	Overview
KPI A1.1	The types of emissions and respective emissions data.	Air Emissions
KPI A1.3	Total hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	Waste Management
KPI A1.4	Total non-hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	Waste Management
KPI A1.5	Description of emission target(s) set and steps taken to achieve them.	Greenhouse Gas Emissions, Waste Management, Measures to Reduce Waste Generation
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.	Waste Management, Measures to Reduce Waste Generation

Environmental, Social and Governance Report

Part C: “Comply or explain” Provisions Subject Areas, Aspects, General Disclosures and KPIs

Aspect	Description	Chapter/Section
<i>Aspect A2: Use of Resources</i>		
General Disclosure	Policies on the efficient use of resources, including energy, water and other raw materials. <i>Note:</i> Resources may be used in production, in storage, transportation, in buildings, electronic equipment, etc.	Overview
KPI A2.1	Direct and/or indirect energy consumption by type (e.g. electricity, gas or oil) in total (kWh in '000s) and intensity (e.g. per unit of production volume, per facility).	Use of Resources
KPI A2.2	Water consumption in total and intensity (e.g. per unit of production volume, per facility).	Water Usage
KPI A2.3	Description of energy use efficiency target(s) set and steps taken to achieve them.	Use of Resources, Energy Use Efficiency
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.	Water Usage
KPI A2.5	Total packaging material used for finished products (in tonnes) and, if applicable, with reference to per unit produced.	Packaging Material
<i>Aspect A3: The Environment and Natural Resources</i>		
General Disclosure	Policies on minimising the issuer’s significant impacts on the environment and natural resources.	The Environmental and Natural Resources
KPI A3.1	Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them.	

Environmental, Social and Governance Report

Part C: “Comply or explain” Provisions Subject Areas, Aspects, General Disclosures and KPIs

Aspect	Description	Chapter/Section
B. Social		
<i>Aspect B1: Employment</i>		
General Disclosure	<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</p> <p>relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits and welfare.</p>	Employment and Labour Standards
KPI B1.1	Total workforce by gender, employment type (for example, full- or part-time), age group and geographical region.	Our Team
KPI B1.2	Employee turnover rate by gender, age group and geographical region.	
<i>Aspect B2: Health and Safety</i>		
General Disclosure	<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</p> <p>relating to providing a safe working environment and protecting employees from occupational hazards.</p>	Occupational Health and Safety
KPI B2.1	Number and rate of work-related fatalities occurred in each of the past three years including the reporting year.	
KPI B2.2	Lost days due to work injury.	
KPI B2.3	Description of occupational health and safety measures adopted, and how they are implemented and monitored.	

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Part C: “Comply or explain” Provisions Subject Areas, Aspects, General Disclosures and KPIs

Aspect	Description	Chapter/Section
<i>Aspect B3: Development and Training</i>		
General Disclosure	Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities.	Staff Training and Development
KPI B3.1	The percentage of employees trained by gender and employee category (e.g. senior management, middle management).	
KPI B3.2	The average training hours completed per employee by gender and employee category.	
<i>Aspect B4: Labour Standards</i>		
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to preventing child and forced labour.	Employment and Labour Standards
KPI B4.1	Description of measures to review employment practices to avoid child and forced labour.	
KPI B4.2	Description of steps taken to eliminate such practices when discovered.	

Environmental, Social and Governance Report

Part C: “Comply or explain” Provisions Subject Areas, Aspects, General Disclosures and KPIs

Aspect	Description	Chapter/Section
<i>Aspect B5: Supply Chain Management</i>		
General Disclosure	Policies on managing environmental and social risks of the supply chain.	Supply Chain Management
KPI B5.1	Number of suppliers by geographical region.	
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.	
KPI B5.3	Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored.	
KPI B5.4	Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored.	

Environmental, Social and Governance Report

Part C: “Comply or explain” Provisions Subject Areas, Aspects, General Disclosures and KPIs

Aspect	Description	Chapter/Section
<i>Aspect B6: Product Responsibility</i>		
General Disclosure	<p>Information on:</p> <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 <p>relating to health and safety, advertising, labelling and privacy matters relating to products and services provided and methods of redress.</p>	Product and Service Responsibility
KPI B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons.	
KPI B6.2	Number of products and service related complaints received and how they are dealt with.	
KPI B6.3	Description of practices relating to observing and protecting intellectual property rights.	
KPI B6.4	Description of quality assurance process and recall procedures.	
KPI B6.5	Description of consumer data protection and privacy policies, and how they are implemented and monitored.	

Environmental, Social and Governance Report

Part C: “Comply or explain” Provisions Subject Areas, Aspects, General Disclosures and KPIs

Aspect	Description	Chapter/Section
<i>Aspect B7: Anti-corruption</i>		
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to bribery, extortion, fraud and money laundering.	Anti-corruption
KPI B7.1	Number of concluded legal cases regarding corrupt practices brought against the issuer or its employees during the reporting period and the outcomes of the cases.	
KPI B7.2	Description of preventive measures and whistle-blowing procedures, and how they are implemented and monitored	
KPI B7.3	Description of anti-corruption training provided to directors and staff.	
<i>Aspect B8: Community Investment</i>		
General Disclosure	Policies on community engagement to understand the needs of the communities where the issuer operates and to ensure its activities take into consideration the communities' interests.	Social Responsibility
KPI B8.1	Focus areas of contribution (e.g., education, environmental concerns, labour needs, health, culture, sport).	
KPI B8.2	Resources contributed (e.g., money or time) to the focus area.	

Environmental, Social and Governance Report

D. Climate-related Disclosures

(I) Governance

- 19 (a) An issuer shall disclose information about 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:
- (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;
 - (ii) how and how often the body(s) or individual(s) is informed about climate-related risks and opportunities;
 - (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; and
 - (iv) how the body(s) or individual(s) oversees the setting of, and monitors progress towards, targets related to climate-related risks and opportunities (see paragraphs 37 to 40), including whether and how related performance metrics are included in remuneration policies (see paragraph 35); and
- (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:
- (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
 - (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.
- The Group is currently enhancing the relevant assessment framework, data collection and internal review processes. The relevant information will be disclosed once the supporting information is available for reliable disclosure.

Environmental, Social and Governance Report

D. Climate-related Disclosures

(II) Strategy

Climate-related Risks and Opportunities

20 An issuer shall disclose information to enable an understanding of climate-related risks and opportunities that could reasonably be expected to affect the issuer's cash flows, its access to finance or cost of capital over the short, medium or long term. Specifically, the issuer shall:

- (a) describe climate-related risks and opportunities that could reasonably be expected to affect the issuer's cash flows, its access to finance or cost of capital over the short, medium or long term;
- (b) explain, for each climate-related risk the issuer has identified, whether the issuer considers the risk to be a climate-related physical risk or climate-related transition risk;
- (c) specify, for each climate-related risk and opportunity the issuer has identified, over which time horizons – short, medium or long term – the effects of each climate-related risk and opportunity could reasonably be expected to occur; and
- (d) explain how the issuer defines 'short term', 'medium term' and 'long term' and how these definitions are linked to the planning horizons used by the issuer for strategic decision-making.

Climate Change

The Group is currently enhancing the relevant assessment framework, data collection and internal review processes. The relevant information will be disclosed once the supporting information is available for reliable disclosure.

Business model and value chain

21 An issuer shall disclose information that enables an understanding of the current and anticipated effects of climate-related risks and opportunities on the issuer's business model and value chain. Specifically, the issuer shall disclose:

- (a) a description of the current and anticipated effects of climate-related risks and opportunities on the issuer's business model and value chain; and
- (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).

The Group is currently enhancing the relevant assessment framework, data collection and internal review processes. The relevant information will be disclosed once the supporting information is available for reliable disclosure.

Environmental, Social and Governance Report

D. Climate-related Disclosures

Strategy and decision-making

- 22 An issuer shall disclose information that enables an understanding of the effects of climate-related risks and opportunities on its strategy and decision-making. Specifically, the issuer shall disclose:
- (a) information about how the issuer has responded to, and plans to respond to, climate-related risks and opportunities in its strategy and decision-making, including how the issuer plans to achieve any climate-related targets it has set and any targets it is required to meet by law or regulation. Specifically, the issuer shall disclose information about:
 - (i) current and anticipated changes to the issuer's business model, including its resource allocation, to address climate-related risks and opportunities;
 - (ii) current and anticipated adaptation and mitigation efforts (whether direct or indirect);
 - (iii) any climate-related transition plan the issuer has (including information about key assumptions used in developing its transition plan, and dependencies on which the issuer's transition plan relies), or an appropriate negative statement where the issuer does not have a climate-related transition plan; and
 - (iv) how the issuer plans to achieve any climate-related targets (including any greenhouse gas emissions targets (if any)); and
 - (b) information about how the issuer is resourcing, and plans to resource, the activities disclosed in accordance with paragraph 22(a).
- The Group is currently enhancing the relevant assessment framework, data collection and internal review processes. The relevant information will be disclosed once the supporting information is available for reliable disclosure.
- 23 An issuer shall disclose information about the progress of plans disclosed in previous reporting periods in accordance with paragraph 22(a).
- The Group is currently enhancing the relevant assessment framework, data collection and internal review processes. The relevant information will be disclosed once the supporting information is available for reliable disclosure.

Environmental, Social and Governance Report

D. Climate-related Disclosures

Financial position, financial performance and cash flows

24

Current financial effect

An issuer shall disclose qualitative and quantitative information about:

- (a) how climate-related risks and opportunities have affected its financial position, financial performance and cash flows for the reporting period.
- (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.

The Group is currently enhancing the relevant assessment framework, data collection and internal review processes. The relevant information will be disclosed once the supporting information is available for reliable disclosure.

25

Anticipated financial effect

The issuer shall provide qualitative and quantitative disclosures about:

- (a) how the issuer expects its financial position to change over the short, medium and long term, given its strategy to manage climate-related risks and opportunities, taking into consideration:
 - (i) its investment and disposal plans; and
 - (ii) its planned sources of funding to implement its strategy; and
- (b) how the issuer expects its financial performance and cash flows to change over the short, medium and long term, given its strategy to manage climate-related risks and opportunities.

Environmental, Social and Governance Report

D. Climate-related Disclosures

Climate resilience

- 26 An issuer shall disclose information that enables an understanding of the resilience of the issuer's strategy and business model to climate-related changes, developments and uncertainties, taking into consideration the issuer's identified climate-related risks and opportunities. An issuer shall use climate-related scenario analysis to assess its climate resilience using an approach that is commensurate with an issuer's circumstances. In providing quantitative information, the issuer may disclose a single amount or a range. Specifically, the issuer shall disclose:
- (a) the issuer's assessment of its climate resilience as at the reporting date, which shall enable an understanding of:
 - (i) the implications, if any, of the issuer's assessment for its strategy and business model, including how the issuer would need to respond to the effects identified in the climate-related scenario analysis;
 - (ii) the significant areas of uncertainty considered in the issuer's assessment of its climate resilience; and
 - (iii) the issuer's capacity to adjust, or adapt its strategy and business model to climate change over the short, medium or long term;
 - (b) how and when the climate-related scenario analysis was carried out, including:
 - (i) information about the inputs used, including:
 - (1) which climate-related scenarios the issuer used for the analysis and the sources of such scenarios;
 - (2) whether the analysis included a diverse range of climate-related scenarios;
 - (3) whether the climate-related scenarios used for the analysis are associated with climate-related transition risks or climate-related physical risks;
 - (4) whether the issuer used, among its scenarios, a climate-related scenario aligned with the latest international agreement on climate change;
 - (5) why the issuer decided that its chosen climate-related scenarios are relevant to assessing its resilience to climate-related changes, developments or uncertainties;
 - (6) time horizons the issuer used in the analysis; and
 - (7) what scope of operations the issuer used in the analysis (for example, the operation, locations and business units used in the analysis);
 - (ii) the key assumptions the issuer made in the analysis; and
 - (iii) the reporting period in which the climate-related scenario analysis was carried out.

The Group is currently enhancing the relevant assessment framework, data collection and internal review processes. The relevant information will be disclosed once the supporting information is available for reliable disclosure.

Environmental, Social and Governance Report

D. Climate-related Disclosures

(III) Risk Management

27 An issuer shall disclose information about:

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

The Group is currently enhancing the relevant assessment framework, data collection and internal review processes. The relevant information will be disclosed once the supporting information is available for reliable disclosure.

Environmental, Social and Governance Report

D. Climate-related Disclosures

(IV) Metrics and Targets

Greenhouse Gas Emissions

- | | | |
|----|---|-------------------------------|
| 28 | An issuer shall disclose its absolute gross greenhouse gas emissions generated during the reporting period, expressed as metric tons of CO ₂ equivalent, classified as: | Greenhouse Gases
Emissions |
| | (a) Scope 1 greenhouse gas emissions; | |
| | (b) Scope 2 greenhouse gas emissions; and | |
| | (c) Scope 3 greenhouse gas emissions. | |
| 29 | An issuer shall: | |
| | (a) measure its greenhouse gas emissions in accordance with the Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (2004) unless required by a jurisdictional authority or another exchange on which the issuer is listed to use a different method for measuring greenhouse gas emissions; | |
| | (b) disclose the approach it uses to measure its greenhouse gas emissions including: | |
| | (i) the measurement approach, inputs and assumptions the issuer uses to measure its greenhouse gas emissions; | |
| | (ii) the reason why the issuer has chosen the measurement approach, inputs and assumptions it uses to measure its greenhouse gas emissions; and | |
| | (iii) any changes the issuer made to the measurement approach, inputs and assumptions during the reporting period and the reasons for those changes; | |
| | (c) for Scope 2 greenhouse gas emissions disclosed in accordance with paragraph 28(b), disclose its location-based Scope 2 greenhouse gas emissions, and provide information about any contractual instruments that is necessary to enable an understanding of the issuer's Scope 2 greenhouse gas emissions; and | |
| | (d) for Scope 3 greenhouse gas emissions disclosed in accordance with paragraph 28(c), disclose the categories included within the issuer's measure of Scope 3 greenhouse gas emissions, in accordance with the Scope 3 categories described in the Greenhouse Gas Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard (2011). | |

Environmental, Social and Governance Report

D. Climate-related Disclosures

Climate-related Transition Risks

- 30 An issuer shall disclose the amount and percentage of assets or business activities vulnerable to climate-related transition risks.
- The Group is currently enhancing the relevant assessment framework, data collection and internal review processes. The relevant information will be disclosed once the supporting information is available for reliable disclosure.

Climate-related Physical Risks

- 31 An issuer shall disclose the amount and percentage of assets or business activities vulnerable to climate-related physical risks.
- The Group is currently enhancing the relevant assessment framework, data collection and internal review processes. The relevant information will be disclosed once the supporting information is available for reliable disclosure.

Environmental, Social and Governance Report

D. Climate-related Disclosures

Climate-related Opportunities

32 An issuer shall disclose the amount and percentage of assets or business activities aligned with climate-related opportunities.

The Group is currently enhancing the relevant assessment framework, data collection and internal review processes. The relevant information will be disclosed once the supporting information is available for reliable disclosure.

Capital Deployment

33 An issuer shall disclose the amount of capital expenditure, financing or investment deployed towards climate-related risks and opportunities.

The Group is currently enhancing the relevant assessment framework, data collection and internal review processes. The relevant information will be disclosed once the supporting information is available for reliable disclosure.

Environmental, Social and Governance Report

D. Climate-related Disclosures

Internal Carbon Prices

34(a) An issuer shall disclose:

- (a) an explanation of whether and how the issuer is applying a carbon price in decision-making (for example, investment decisions, transfer pricing, and scenario analysis); and
- (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.

The Group is currently enhancing the relevant assessment framework, data collection and internal review processes. The relevant information will be disclosed once the supporting information is available for reliable disclosure.

Remuneration

35 An issuer shall disclose whether and how climate-related considerations are factored into remuneration policy, or an appropriate negative statement. This may form part of the disclosure under paragraph 19(a)(iv).

The Group is currently enhancing the relevant assessment framework, data collection and internal review processes. The relevant information will be disclosed once the supporting information is available for reliable disclosure.

Industry-based Metrics

36 An issuer is encouraged to disclose industry-based metrics that are associated with one or more particular business models, activities or other common features that characterise participation in an industry. In determining the industry-based metrics that the issuer discloses, an issuer is encouraged to refer to and consider the applicability of the industry-based metrics associated with disclosure topics described in the IFRS S2 Industry-based Guidance on implementing Climate-related Disclosures and other industry-based disclosure requirements prescribed under other international ESG reporting frameworks.

The Group is currently enhancing the relevant assessment framework, data collection and internal review processes. The relevant information will be disclosed once the supporting information is available for reliable disclosure.

Environmental, Social and Governance Report

D. Climate-related Disclosures

Climate-related Targets

- 37 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:
- Greenhouse Gases Emissions
- The Group is currently enhancing the relevant assessment framework, data collection and internal review processes. The relevant information will be disclosed once the supporting information is available for reliable disclosure.
- (a) the metric used to set the target;
 - (b) the objective of the target (for example, mitigation, adaptation or conformance with science-based initiatives);
 - (c) the part of the issuer to which the target applies (for example, whether the target applies to the issuer in its entirety or only a part of the issuer, such as a specific business unit or geographic region);
 - (d) the period over which the target applies;
 - (e) the base period from which progress is measured;
 - (f) milestones or interim targets (if any);
 - (g) if the target is quantitative, whether the target is an absolute target or an intensity target; and
 - (h) how the latest international agreement on climate change, including jurisdictional commitments that arise from that agreement, has informed the target.
- 38 An issuer shall disclose information about its approach to setting and reviewing each target, and how it monitors progress against each target, including:
- (a) whether the target and the methodology for setting the target has been validated by a third party;
 - (b) the issuer's processes for reviewing the target;
 - (c) the metrics used to monitor progress towards reaching the target; and
 - (d) any revisions to the target and an explanation for those revisions.
- 39 An issuer shall disclose information about its performance against each climate-related target and an analysis of trends or changes in the issuer's performance.

Environmental, Social and Governance Report

D. Climate-related Disclosures

- 40 For each greenhouse gas emissions target disclosed in accordance with paragraphs 37 to 39, an issuer shall disclose:
- (a) which greenhouse gases are covered by the target;
 - (b) whether Scope 1, Scope 2 or Scope 3 greenhouse gas emissions are covered by the target;
 - (c) whether the target is a gross greenhouse gas emissions target or a net greenhouse gas emissions target. If the issuer discloses a net greenhouse gas emissions target, the issuer is also required to separately disclose its associated gross greenhouse gas emissions target;
 - (d) whether the target was derived using a sectoral decarbonisation approach; and
 - (e) the issuer's planned use of carbon credits to offset greenhouse gas emissions to achieve any net greenhouse gas emissions target. In explaining its planned use of carbon credits, the issuer shall disclose:
 - (i) the extent to which, and how, achieving any net greenhouse gas emissions target relies on the use of carbon credits;
 - (ii) which third-party scheme(s) will verify or certify the carbon credits;
 - (iii) the type of carbon credit, including whether the underlying offset will be nature-based or based on technological carbon removals, and whether the underlying offset is achieved through carbon reduction or removal; and
 - (iv) any other factors necessary to enable an understanding of the credibility and integrity of the carbon credits the issuer plans to use (for example, assumptions regarding the permanence of the carbon offset).

Environmental, Social and Governance Report

D. Climate-related Disclosures

Applicability of Cross-industry Metrics and Industry-based Metrics

41 In preparing disclosures to meet the requirements in paragraphs 21 to 26 and 37 to 38, an issuer shall refer to and consider the applicability of cross-industry metrics (see paragraphs 28 to 35) and (ii) industry-based metrics (see paragraph 36).

The Group is currently enhancing the relevant assessment framework, data collection and internal review processes. The relevant information will be disclosed once the supporting information is available for reliable disclosure.