



2025 環境、社會及管治報告

Environmental, Social and Governance Report

葉氏化工集團有限公司
Yip's Chemical Holdings Limited

股份代號 Stock Code: 408

於開曼群島註冊成立之有限公司
Incorporated in the Cayman Islands with limited liability





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如有任何意見，歡迎電郵至 yipscorpcom@yipschemical.com。
Please share your feedback with us at yipscorpcom@yipschemical.com.

管理層的話 MANAGEMENT STATEMENT

葉氏化工集團有限公司（「葉氏化工」或「公司」，連同其附屬公司統稱「集團」或「我們」）欣然呈上第九份獨立成刊的《環境、社會及管治（「環社管」）報告》，闡述其截至二零二五年十二月三十一日止年度（「回顧年度」）於環境、社區、員工、供應鏈及顧客範疇的管理方針和表現。

二零二五年，氣候變化持續加劇，聯合國秘書長警告全球將超越1.5°C臨界目標，極需果斷行動。屢創紀錄的高溫正重塑經濟並考驗各國政府與企業的韌性。這一年亦是中國化工行業邁向綠色轉型的關鍵之年，同時是葉氏化工發展歷程中的重要里程碑。隨着國家在環境保護與碳排放管理方面的政策日益明晰，化工行業的可持續發展方向更加清晰。作為負責任的化工企業，我們積極響應國家「雙碳」目標與政策號召，並以實際行動兌現我們對環境保護的承諾。

在此背景下，集團於回顧年度完成收購北京信諾海博石化科技發展有限公司（「信諾海博」）的控股權。信諾海博是中國領先的化學氣體回收與治理企業，專注於研發、設計、製造及提供專業系統解決方案，以管理化工及油氣生產與儲運過程中所產生的化學氣體排放。此項策略性投資不僅鞏固了集團在環保技術領域的佈局，更為其在減排治理、資源循環再用及可持續創新方面提供了強大支撐，符合日益嚴格的環境法規要求。

Yip's Chemical Holdings Limited ("Yip's Chemical" or the "Company", together with its subsidiaries, the "Group" or "we") is pleased to present its ninth standalone Environmental, Social and Governance ("ESG") Report, which sets forth its management policies and performance in the areas of the environment, communities, employees, supply chains and customers for the year ended 31 December 2025 (the "year under review").

In 2025, climate change showed no signs of slowing down. The United Nations Secretary-General warned that the global temperatures will overshoot the critical 1.5°C climate target, requiring sharp action. Record-breaking temperatures are reshaping economies and testing the resilience of governments and businesses worldwide. This year represents a pivotal turning point for China's chemical industry in its pursuit of green transformation while also serving as a landmark milestone for Yips Chemical. The sustainable development path in the chemical industry has become more defined, which is demonstrated by the increasingly clear national policies on environmental protection and emissions management. As a responsible chemical enterprise, we actively respond to the national "dual carbon" goals and policies, demonstrating our commitment to environmental protection through concrete actions.

Against this backdrop, the Group completed the acquisition of a controlling stake in Beijing Sino-Hypro Petrochemical Tech. Co., Ltd. ("Sino-Hypro") during the year under review. Sino-Hypro is a leading chemical vapour recovery and treatment enterprise in China, focusing in the research and development, design, manufacturing, and provision of specialised system solutions to manage chemical vapour emissions generated during the production, storage, and transportation processes of chemicals, oil and gas. This strategic investment not only strengthens the Group's footprint in environmental technology but also provides robust support for its efforts in emissions management, resource recycling and reuse, and sustainable innovation, aligning with increasingly stringent environmental regulations.

我們深信，環境保護與企業發展並非矛盾，而是相輔相成。集團將充分發揮信諾海博的前沿技術並與現有業務形成協同效應，推動集團各生產基地乃至上游供應鏈及整個行業的綠色升級。同時，集團深切認知氣候變化的挑戰，因此其將持續推動綠色產品研發、提升能源使用效率，並透過技術創新與夥伴合作，為持份者創造共享價值，進一步鞏固集團在可持續發展道路上的承諾與領先地位。

展望未來，葉氏化工的願景是成為「精美的化工企業發展平台」，憑藉旗下企業超前的環保產品與技術、專業的服務以及高美譽度的品牌，不斷為人民生活增添活力。面對國家「雙碳」策略帶來的機遇，我們將繼續踐行綠色發展理念，透過技術創新與策略投資，推動化工業務向高端化與綠色轉型，為人類發展與生態環境和諧共生作出積極貢獻。

同時，我們亦堅守承諾支持營運所在地的社區，透過賦能弱勢群體，增強其自信心與成就感，幫助他們逐步自力更生。我們將持續與志同道合的組織合作，善用專業知識創造共享價值，推動社會的可持續發展。

在此，我們衷心感謝所有持份者的支持與貢獻。展望未來，集團將秉持「略帶輕狂，早定目標，充份準備，砥礪奮進」的經營理念，與各持份者攜手邁向可持續發展的新里程。

We firmly believe that environmental protection and corporate development are complementary rather than mutually exclusive. The Group will fully leverage Sino-Hypro's cutting-edge technologies to create synergies with existing operations, driving green upgrades across all production bases and extending to upstream supply chains as well as the entire industry. Meanwhile, the Group recognises the challenge of climate change, and hence it will continuously advance green product development, enhance energy efficiency, and create shared value for stakeholders through technological innovation and collaborative partnerships. This will further solidify the Group's commitment and leadership in sustainable development.

Looking ahead, Yip's Chemical's vision is to become "a leading development platform for chemical businesses" by leveraging advanced green products and technologies, professional services, and highly respected brands that enrich people's lives. In relation to opportunities presented by the national "dual carbon" strategy, we will resolutely pursue green development principles. Through technological innovation and strategic investments, we will advance the transformation of our chemical business towards high-end and green operations while proactively contributing to the harmonious coexistence between human development and the ecological environment.

Simultaneously, we will uphold our commitment to supporting the communities where we operate. By empowering disadvantaged groups, we enhance their self-confidence and sense of accomplishment, helping them gradually achieve self-reliance. We will continue to collaborate with like-minded organisations, leveraging our expertise to create shared value and drive sustainable development in society.

We extend our heartfelt gratitude to all stakeholders for their support and contributions. Looking ahead, the Group will uphold its business philosophy of "Be Daring, Set Goals Early, Preparing Thoroughly, and Forge Ahead with Courage", working hand in hand with all stakeholders to embark on a new journey towards sustainable development.

環社管概要 ESG HIGHLIGHTS

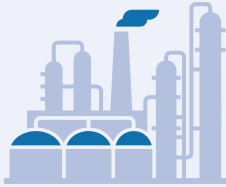
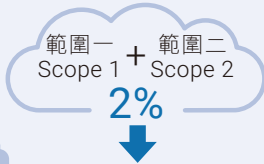
環境保護

Environmental Protection



二零二五和二零二四年比較*(按每噸產品)
2025 and 2024 comparison* (per tonne of products)

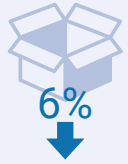
溫室氣體排放密度
Greenhouse gas
emission intensity



用水量密度
Water consumption
intensity



包裝材料總量密度
Packaging materials
intensity



於回顧年度內，集團收購了一家領先的化學氣體回收及治理企業的控股權，致力推動工業減排
Acquired a controlling stake in a leading chemical vapour recovery and treatment enterprise during the year under review, committing to promoting industrial emissions reduction

* 數據包括上海金山塗料廠房及廣東中山油墨廠房
Data includes the coatings plant in Jinshan, Shanghai, and the inks plant in Zhongshan, Guangdong

可持續的供應鏈 Sustainable Supply Chain



- 上海塗料子公司獲中國政府認定為「上海市綠色供應鏈管理企業」
Shanghai coatings subsidiary was recognised as "Shanghai Green Supply Chain Management Enterprise" by the PRC Government
- 紫荊花新材料集團(「紫荊花」)獲中國塗料工業協會頒發2025年環境友好型木器塗料塗裝技術論壇「最佳展示單位」及「協同創新實踐單位」
Bauhinia Advanced Materials Group ("Bauhinia") was awarded "Best Exhibitor" and "Collaborative Innovation Practice Unit" at the 2025 Environmentally Friendly Wood Coatings and Application Technology Forum by the China National Coatings Industry Association
- 99.7%的供應商為營運地點的本地供應商以減少運輸產生的碳排放
99.7% of suppliers were local to the operations they served, minimising carbon emissions from transport



綠色生產 Green Manufacturing



- 浙江油墨子公司與上海及成都塗料子公司獲中國政府認定為「綠色工廠」
Zhejiang inks subsidiary, Shanghai and Chengdu coatings subsidiaries were recognised as "Green Manufacturer" by the PRC Government
- 成都塗料子公司獲成都市生態環境局認定為「清潔生產企業」
Chengdu coatings subsidiary was recognised as "Clean Production Enterprise" by the Chengdu Municipal Ecology and Environment Bureau
- 惠陽塗料子公司獲惠州市無廢城市建設工作領導小組辦公室認定為「無廢工廠」
Huiyang coatings subsidiary was recognised as "Zero Waste Factory" by Huizhou Municipal Zero Waste City Construction Leading Group Office
- 珠海及泰興溶劑聯營公司分別獲珠海市工業和信息化局及江蘇省生態環境廳認定為「清潔生產企業」
Zhuhai and Taixing solvents associate companies were recognised as "Clean Production Enterprises" by the Zhuhai Municipal Bureau of Industry and Information Technology and the Department of Ecology and Environment of Jiangsu Province, respectively

環保產品創新 Eco-friendly Products Innovation



- 推出「高性能無電致冷塗料」，利用輻射致冷技術，能反射超過95%陽光並釋放熱能，減少空調使用、降低碳排放，且不含有害物質
Launched a “High-Performance Electricity-Free Cooling Coating”, which uses radiative cooling technology, reflects over 95% of sunlight, and releases heat. It reduces air conditioning usage, carbon emissions and contains no harmful substances
- 推出「高性能納米超疏水塗料」，具防水、防污、自潔與耐久功能，延長設備壽命並提升光伏板效能，助力資源節約與可再生能源普及使用
Launched a “High-Performance Nano Superhydrophobic Coating”, which offers waterproof, stain resistance, self-cleaning and durability properties. It extends equipment lifespan and enhances photovoltaic panel efficiency, contributing to resource conservation and the widespread adoption of renewable energy

社區參與 Community Engagement



榮獲香港社會服務聯會頒發2024/25年度「商界展關懷」標誌(連續參與15年或以上)及表現高於平均水準的嘉許
Awarded 2024/25 “Caring Company” logo (15 or above consecutive years of participation) and commended for above-average performance by the Hong Kong Council of Social Service



在香港工業總會舉辦的「工業獻愛心」表揚計劃2025項目中獲頒「愛心關懷證書」
Awarded “Caring Certificate” at the “CSR Recognition Scheme Industry Cares 2025” organised by the Federation of Hong Kong Industries

員工健康與安全 Employee Health & Safety



於回顧年度內，本集團共進行了
During the year under review, the Group conducted

32,000+ 小時
HOURS

安全、健康及環保(安健環)培訓
Health, Safety and Environment (HSE) training



開心工作間推廣計劃的「開心企業」
“Happy Company” under the Happiness-at-work Promotional Scheme



《好僱主約章》二零二四年的簽署機構，並獲嘉許為「為你『家』『友』好僱主」的資格
Became a signatory in 2024 to the “Good Employer Charter 2024” and commended as a “Supportive Family-friendly Good Employer”



創造長遠價值－我們的可持續發展目標 CREATING LONG-TERM VALUES – OUR GOALS IN SUSTAINABLE DEVELOPMENT

本集團以「百年葉氏」為願景，目標成為「精美的化工企業發展平台」，憑藉旗下企業超前的環保產品與技術、專業的服務以及高美譽度的品牌，不斷為人民生活添加活力。

The Group envisions to become a “century-old corporation”, aiming to establish itself as “a leading development platform for chemical businesses” by leveraging advanced green products and technologies, professional services, and highly respected brands that enrich people’s lives.

可持續發展方針 SUSTAINABILITY APPROACH

本集團制定了以集團宏圖和使命為中心的可持續發展方針，並將其融入管理策略和日常營運中。我們努力通過以下七項核心價值互相推動來實現我們的企業願景－「百年葉氏，引以為傲，備受尊崇」。作為香港中華廠商聯合會主辦的ESG約章行動成員，本集團致力在其營運過程中實踐可持續發展理念。

The Group has developed a sustainable development approach driven by its corporate vision and mission, and integrated this into its management strategy and day-to-day operations. We strive to achieve our corporate vision – “Towards a Century of Revered Leadership” – through the interactions of the seven driving forces below. As a member of the ESG Pledge Scheme organised by The Chinese Manufacturers’ Association of Hong Kong, the Group manifests a commitment to embracing sustainability within its operations.

集團宏圖 CORPORATE VISION



可持續發展管治 SUSTAINABLE DEVELOPMENT GOVERNANCE

本集團之可持續發展方針是其管理、營運和企業文化不可或缺的一部分。我們深信，穩固的可持續發展管理架構能確保集團的可持續發展方針、企業願景與使命充分體現於集團的各個層面。為此，本集團制定了《可持續發展政策》，明確界定應對氣候變化的框架和董事會的職責，規範其管治模式及執行措施，以鞏固並提升環社管表現及強化其氣候韌性。

作為集團的領導層，公司董事（「董事」）會（「董事會」）負責對本集團的環社管及氣候相關事宜進行監管，包括：

- 識別、評估及優次排列風險與機遇，包括氣候變化相關的風險與機遇
- 監督重要性評估和匯報流程
- 監測環社管表現與目標的制定和完成進度
- 整合有利於維持本公司可持續發展增長的管理方針與政策，以確保在策略規劃中考慮環社管因素
- 制定可持續發展路線圖，建立高效且優次排列關鍵里程碑的藍圖，並賦能內部和外部持份者共同合作實踐負責任的商業行為

The Group's sustainable development approach is integral to its management, operations, and corporate culture. We firmly believe that a robust sustainable development governance structure ensures our approach, corporate vision and mission are thoroughly implemented throughout the Group. To this end, the Group formulated the Policy on Sustainable Development, which specifies its framework and the Board's remit for addressing climate change, to standardise its governance model and implementation measures, in order to enhance ESG performance and strengthen climate resilience.

Spearheading the Group, the board (the "Board") of directors (the "Directors") of the Company is responsible for overseeing the Group's ESG- and climate-related matters, including:

- Identifying, evaluating and prioritising risks and opportunities, including those related to climate change
- Overseeing the materiality assessment and reporting processes
- Monitoring ESG performance as well as the formulation of and progress against targets
- Integrating management approaches and policies conducive to maintaining the Company's sustainable growth to ensure that ESG factors are considered during strategic planning
- Determining a sustainability roadmap to build an efficient blueprint that prioritises key milestones to achieve and empowers internal and external stakeholders to collaboratively implement responsible business practices

董事會下設高層領導團隊（「高層領導團隊」），成員包括行政總裁、財務總裁、油墨組董事長、戰略投資總經理與營運及風險管理總監，負責監控、管理和監督可持續發展及氣候相關事宜。其職責包括制定並落實全面的可持續發展計劃；設定並持續監測相關目標的完成進度；以及推動各子集團實施具體的可持續發展和氣候相關的行動。高層領導團隊與各子集團總裁／總經理（統稱「總經理」）和部門主管保持緊密協作，促進相關可持續發展行動計劃的實踐與有效執行。總經理負責在高層領導團隊每月或每季召開的會議上報告任何新出現的重大氣候相關風險和機遇。高層領導團隊採用集中的環社管數據管理系統，以核實總經理所報告的氣候相關關鍵績效指標，而氣候相關風險評估則已整合至集團風險管理框架中，確保在策略規劃過程中充分考量氣候相關事項。具體而言，在策略規劃中，我們會考慮業務所在地政府的氣候政策及監管趨勢對營運的影響；綠色技術與低碳產品所帶來的市場機遇；能源使用與碳排放管理的成本效益；以及供應鏈韌性與長期可持續發展的要求，並同時評估潛在風險與機遇之間的權衡，以確保我們的策略既具有韌性又具有前瞻性。高層領導團隊定期向董事會報告，確保在追求可持續發展商業模式的過程中做出明智的決策並保持策略一致性。

董事會下設安全健康環保（「安健環」）委員會（「安委會」），負責對集團安健環政策的採納與更新、安健環的風險胃納與監控環境（包括組織架構、獎懲制度、資源投入、作業文化等）、可持續發展之目標、策略與措施，以及在可持續發展中所面臨的風險和機遇（包括氣候相關風險和機遇）向董事會提供建議。作為董事會屬下的專家小組，安委會亦負責監督高層領導團隊及安全健康環保部（「安環部」）相關工作的執行情況，審閱由安環部提交的工作報告與統計數據；監察安健環政策的落實情況，以及對重大安健環事故進行獨立調查等工作。安委會至少每年1次向董事會匯報上述工作情況，讓董事會將此類事項納入決策考量。

Under the authority of the Board, the Senior Leadership Team (the "SLT"), comprising the Chief Executive Officer, the Chief Financial Officer, the Chairman of the inks group, the Head of Strategic Investment and the Head of Operations and Risk Management, is responsible for monitoring, managing and overseeing sustainability and climate-related matters. It is tasked with formulating and executing the comprehensive sustainable development plan; setting and continuously monitoring the completion progress towards relevant goals; and driving subgroups to implement specific sustainable development and climate-related actions. The SLT liaises closely with the presidents/general managers (collectively the "GMs") of subgroups and department heads to facilitate the effective execution of relevant sustainable development action plans and practices, where the GMs are entrusted with reporting any emerging material climate-related risks and opportunities to the SLT during their meetings held monthly or quarterly. The SLT utilises a centralised ESG data management system to verify climate-related KPIs reported by GMs, whereas climate-related risk assessments are integrated into the Group's risk management framework, ensuring that climate-related matters are considered during strategic planning. Specifically, in our strategic planning, we take into account the impact of climate policies and regulatory trends on operations in the jurisdictions where we operate, as well as the market opportunities created by green technologies and low-carbon products. We also evaluate the cost-benefit implications of energy use and carbon emissions management, alongside the requirements for supply chain resilience and long-term sustainability. At the same time, we carefully assess the trade-offs between potential risks and opportunities to ensure that our strategy remains both resilient and forward-looking. The SLT regularly reports to the Board ensuring informed decision-making and strategic alignment in the pursuit of a sustainability-driven business model.

The Health, Safety and Environment ("HSE") Committee (the "HSE Committee") under the Board is responsible for advising the Board on the adoption and updating of the Group's HSE Policy, HSE risk appetite and monitoring environment (including organisational structure, reward and penalty systems, resource allocation, operational culture, etc.), sustainable development goals, strategies and initiatives, as well as the risks and opportunities (including climate-related risks and opportunities) arising from sustainable development. As a specialised group under the Board, the HSE Committee is also responsible for overseeing the execution of relevant tasks by the SLT and the HSE Department (the "HSE Department"); reviewing work reports and statistical data submitted by the HSE Department; monitoring the implementation of HSE policies, and conducting independent investigations into major HSE incidents. The HSE Committee reports on the matters mentioned above to the Board at least once a year to enable them to incorporate such matters into decision-making.

安環部負責日常實施和監察安健環職責，並定期向高層領導團隊和安委會提交包含安健環相關數據的報告。安環部在高層領導團隊和安委會的年度會議上報告可能對安健環產生重大影響的氣候相關風險和機遇。於回顧年度內，高層領導團隊在每月會議上討論了安健環事宜，而安委會召開了三次會議，檢討本集團的安健環合規情況和風險管理策略。

本集團的企業願景引領其策略規劃和風險管理框架，集團的風險偏好秉持穩健的原則，專注於尋求能為核心業務帶來協同效益和環境效益的擴張機會。董事會和高層領導團隊在制定相關策略及進行決策時均遵循這些原則，以管理與氣候相關的風險和機遇。本集團定期安排有關可持續發展和氣候變化的培訓，確保負責監督和管理相關事務的管理層及人員具備履行職責所需的能力。審核委員會負責審核相關人員的資歷與經驗，並為培訓項目分配充足的資源，從而提升本集團在環社管方面的績效和報告職能。

The HSE Department assumes responsibility for the day-to-day implementation and monitoring of HSE duties, and regularly produces reports that include HSE-related data for the SLT and HSE Committee. The HSE Department will report climate-related risks and opportunities with a potentially significant impact on HSE to the SLT and HSE Committee during their annual meetings. During the year under review, the SLT discussed the HSE matters at its monthly meetings, and the HSE Committee convened three meetings to review the Group's HSE regulatory compliance and risk management strategy.

The Group's corporate vision spearheads its strategic planning and risk management framework. The Group's risk appetite is driven by a conservative approach, and it focuses on pursuing expansion opportunities that provide synergistic and environmental benefits to its core businesses. The Board and SLT apply these principles when developing relevant strategies, and undertaking decision-making to manage climate-related risks and opportunities. The Group will periodically arrange training relating to sustainable development and climate change to ensure that management and personnel responsible for overseeing and managing relevant matters possess the necessary competencies to perform their duties. The Audit Committee is in charge of reviewing the qualifications and experience of relevant staff and allocating sufficient resources on training programmes, aiming to enhance the Group's ESG performance and reporting functions.

風險管理 RISK MANAGEMENT

本集團設有《風險管理及內部監控政策》和《集團風險管理政策》，並在回顧年度內進行了更新，以加強環社管風險管理和監控流程。該政策明確定義了風險管理問責框架中的崗位和職責，以維護問責制度並確保以結構化的方式應對重要業務、環社管和氣候相關風險。

董事會為集團風險管理的最高監督機構，負責制定集團可接受的風險性質及程度，確保集團管理層設立與維持合適及有效的風險管理及內部監控系統，以管理及緩解風險。審核委員會獲董事會授權，負責監察本集團風險管理及內部監控系統的有效性，並向董事會匯報。集團設有內部審計部，負責對風險管理及內部監控系統進行獨立評估及測試並向審核委員會匯報。

本集團已建立健全的管治框架，由最高層領導團隊主導，確保在各個層面進行一致的風險監督和評估，並制定了用於識別、評估和記錄業務風險、環社管風險和氣候相關風險的綜合程序。此框架確保風險管理與本集團策略目標保持一致，並將風險控制在可接受的範圍內，從而幫助管理層有效降低風險、掌握機遇並提升績效。

The Group has established a Policy on Risk Management and Internal Control and a Group Risk Management Policy, which were updated during the year under review to bolster ESG risk management and monitoring processes. These policies clearly define roles and responsibilities within the risk management accountability framework to uphold accountability and assure a structured approach to addressing important business, ESG and climate-related risks.

The Board serves as the highest supervisory body for the Group's risk management. It is responsible for defining the nature and level of risks acceptable to the Group, and ensuring that the Group's management establishes and maintains appropriate and effective risk management and internal control systems to manage and mitigate risks. The Audit Committee, under the authority of the Board, is responsible for monitoring the effectiveness of the Group's risk management and internal control systems, as well as reporting to the Board. The Group maintains an Internal Audit Department, which is responsible for conducting independent assessments and tests of the risk management and internal control systems, as well as reporting to the Audit Committee.

The Group has created a robust governance framework, which is spearheaded by the SLT, that ensures consistent risk oversight and evaluation across all levels, with integrated procedures for the identification, assessment, and documentation of business, ESG and climate-related risks. This framework ensures that risk management is aligned with the Group's strategic objectives, and risk levels are within acceptable thresholds, thereby facilitating management to effectively mitigate risks, capitalise on opportunities and boost performance.

為識別和評估各業務領域的風險，集團功能部門及子集團從風險源收集及評估風險，並向高層領導團隊匯報。涵蓋的範疇包括但不限於各核心營運設施的物理風險、市場變化、法規遵從、網絡安全、重大投資、財務信貸、人力資源、氣候變化等。針對氣候相關風險與機遇，我們採用了集團生產廠房的地理位置及過往溫室氣體排放水平等數據，同時參考了中國政府政策、業界同行等眾多數據來源。此外，為了確定這些風險與機遇對集團的重要性，採用了著重於重要性門檻與時間範圍等參數。氣候相關風險與機遇目前在本集團的風險管理框架中與其他風險並列考慮，並採用相同標準進行優次排序。在評估階段，本集團採用一套評級系統，該系統使用五個衡量參數和分類，評估已識別的風險（包括氣候相關風險和機遇）的發生可能性和影響程度。這些參數（1-5評級標準）根據不同的風險類型量身定制，並包含定量和定性標準。為確定可能性和影響程度，本集團會在所有實施措施到位後評估剩餘風險。於回顧年度內，董事會批准了由高層領導團隊成員及支援部門負責人組成的工作小組提交的年度風險管理報告。此外，本集團在回顧年度內進行的氣候情景分析也為其確定重大氣候相關風險和機遇提供了支持，其中對策略、營運及／或財務產生重大影響的氣候相關風險與機遇，均已納入風險登記冊以進行有效管理。

董事會已制定集團的風險胃納，明確集團可接受的風險性質與程度，這些標準同時適用於業務、環社管和氣候相關風險進行優次排序。整體而言，集團傾向採取較為保守的原則，以確保在可控範圍內穩健推進業務發展。對於超出可接受範圍的風險，本集團將採取風險緩解措施，並安排指定的風險負責人監督這些措施的執行情況。

To identify and assess risks across business areas, the Group's functional departments and subgroups collect and evaluate risks from risk sources, and report these to the SLT. The scope includes but is not limited to physical risks at core operational facilities, market fluctuations, regulatory compliance, cybersecurity, major investments, financial credit, human resources, and climate change. For climate-related risks and opportunities in particular, inputs including the Group's locations of production plants and past greenhouse gas ("GHG") emissions levels were used, while numerous data sources were referenced, such as the PRC Government's policies and data of industry peers. Furthermore, to determine their significance to the Group, parameters focusing on materiality thresholds and time horizons, etc. were adopted. Climate-related risks and opportunities are currently considered alongside other risks within the Group's risk management framework and are prioritised using the same criteria. During the assessment stage, a rating system that evaluates the likelihood of occurrence and severity of impact concerning the identified risks (including climate-related risks and opportunities) is used, with five measurement parameters and classifications. These parameters (1-5 rating scale) are tailored to the different risk categories and incorporate both quantitative and qualitative criteria. To determine the likelihood and impact level, the Group assesses the residual risk after all implementation measures are in place. During the year under review, the Board approved the annual risk management report submitted by a working group comprising members of the SLT and heads of support departments. In addition, the climate scenario analysis conducted by the Group during the year under review supported its identification of significant climate-related risks and opportunities, where those manifesting significant strategic, operational and/or financial impacts were added to the risk register for effective management.

The Board has established the Group's risk appetite, clearly defining the nature and level of risks that the Group is willing to accept. These standards equally apply to the prioritisation of business, ESG and climate-related risks to undertake. Overall, the Group adopts a conservative approach to ensure steady business development within manageable parameters. For risks exceeding acceptable thresholds, the Group implements risk mitigation measures and designates risk owners to oversee the execution of such measures.

持份者參與 STAKEHOLDER ENGAGEMENT

本集團相信，與持份者及時有效地溝通對於應對他們所關注本集團的可持續發展議題至關重要。集團均與其持份者，包括員工、股東／投資者、銀行、顧客、供應商、政府／監管機構、非牟利機構及傳媒定期溝通。

具體而言，我們透過員工溝通會與員工交流；藉顧客滿意度調查了解顧客對我們產品及服務的意見；通過行業展會或技術交流會議從供應鏈夥伴獲取市場洞察；以及經由業績發佈投資者會議及股東週年大會，了解股東和投資者對公司發展的觀點等。為擴大接觸面，本集團亦提升對社交媒體的運用，包括通過公司的臉書(Facebook)專頁、微信(WeChat)帳號及領英(LinkedIn)帳號，直接與所有持份者互動。

The Group believes that timely and effective communication with stakeholders is essential to address their concerns about its sustainability challenges. The Group regularly communicates with all its stakeholders, which include employees, shareholders/investors, banks, customers, suppliers, government/regulatory bodies, non-profit organisations, and the media.

In particular, employee communication sessions are held to interact with staff members; customer satisfaction surveys are used to gather feedback on our goods and services; trade shows and technology exchange meetings enable us to obtain market intelligence from supply chain partners; and annual general meetings and investor conferences for results announcements allow us to learn about the opinions of our shareholders and investors regarding the Company's development. The Group has also stepped up its engagement efforts on social media, such as through the corporate Facebook page, WeChat account and LinkedIn account, to directly interact with all stakeholders.

重要性評估 MATERIALITY ASSESSMENT

重要性評估是一種有系統地與持份者接觸的方法，也是檢討本集團的影響、風險和機遇的方法，以加強其整體環社管風險管理和策略。重要性評估為本集團報告其重大環社管議題提供了基礎，並因此制定應對策略和措施來管理這些議題。

在二零二三年，本集團進行了重要性評估，以識別和評估持份者關注的關鍵議題，並就這些議題對本集團的相對重要性進行優次排序。重要性評估是根據《全球報告倡議組織（「GRI」）通用準則2021》設計去確定本集團的重大議題和影響，詳情請參閱本集團《二零二三年環社管報告》。

該評估結果在重要性矩陣中呈現，概述不同環社管議題的重要性，以及葉氏化工認為在集團層面的重要影響。它們被分為三個主要方面，列出相關的重要環社管議題和影響。由於在大部分回顧年度內，集團的策略方向和業務營運對比二零二三年均沒有發生重大變化，因此，我們於《二零二五年環社管報告》中繼續採用該重要性評估的結果。我們將繼續檢視和加強對這些環社管議題的管理，並將定期監管其重要性的任何潛在變化，以及可能對本集團產生重大影響的其他潛在議題。

Materiality assessment is a systematic approach to engage with stakeholders and review the Group's impacts, risks and opportunities to strengthen its overall ESG risk management and strategy. The materiality assessment provides a basis for the Group to report on its material ESG topics and thus develop corresponding strategies and measures to manage them.

In 2023, the Group carried out a materiality assessment to identify and evaluate the key issues of concern to its stakeholders and to prioritise the relative significance of these issues to the Group. The materiality assessment was designed in accordance with the Global Reporting Initiative ("GRI") Universal Standards 2021 to determine the Group's material topics and impacts; please refer to the Group's 2023 ESG Report for further details.

The assessment results were mapped in a materiality matrix to outline the significance of the ESG topics and the Group's impacts that are deemed material to Yip's Chemical. They are grouped into three main aspects, under which, relevant material ESG topics and impacts are presented. Since there were no significant changes in the Group's strategic direction and business operations for most of the year under review when compared with 2023, we continued to adopt the results of this materiality assessment in the 2025 ESG Report. We will continue to review and strengthen the management of these ESG topics and will regularly monitor any potential changes in their materiality as well as other emerging topics that may potentially become material to the Group.

重要議題 MATERIAL TOPICS

影響 IMPACTS



產品品質與安全
Product quality and safety

保障消費者健康與安全
Safeguarding health and safety of consumers

提供高品質的產品
Providing high-quality products

可持續的採購
Sustainable procurement

支持本地經濟發展
Supporting local economic development

推廣環保物料採購
Promoting procurement of environmentally-friendly materials

供應商管理
Supplier management

減少產品中的有害化學物質使用
Minimising harmful chemicals usage in products

預防供應鏈中的環境、健康與安全風險
Preventing environmental, health and safety risks in supply chain



職業健康與安全
Occupational health and safety

維持安全的工作場所
Maintaining a safe workplace

員工參與度與健康
Employee engagement and wellness

提升團隊滿意度和幸福感
Enhancing team satisfaction and happiness

增進員工身心健康
Enhancing physical and mental health of employees

培訓與發展
Training and development

培養人才的成長與能力
Nurturing growth and capabilities of talents



空氣與溫室氣體排放控制
Air and greenhouse gases emissions control

改善本地社區的空氣質素
Improving air quality of local communities

環保產品發展
Green products development

推動消費者採用可持續產品
Driving consumer uptake of sustainable products

減少產品整個生命週期的有害排放
Mitigating harmful emissions throughout product life cycle

優化原料使用
Optimising raw materials usage

能源管理
Energy management

提高天然資源的效率
Enhancing efficiency of natural resources

聯合國可持續發展目標貢獻 UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS CONTRIBUTION



聯合國(「UN」)可持續發展目標(「SDGs」)旨在推動全球各國在促進經濟繁榮的同時保護地球資源和社會平等，當中概述了最迫切的全球環境和社會挑戰。本集團結合自身可持續發展模式並參考《企業報導整合SDGs實務指南》，將主要措施與UN SDGs對照，從十七個SDGs中辨別出下列最相關的其中五個，並將持續透過不同舉措為此等目標作出貢獻。

The United Nations (“UN”) Sustainable Development Goals (“SDGs”), which aim to promote global economic prosperity while protecting the planet’s resources and social equality, outline the most pressing global environmental and social challenges. The Group maps its key initiatives in accordance with the UN SDGs, taking into account its sustainable development model and the Practical Guide to Integrating SDGs in Corporate Reporting, and it has identified the following five SDGs, out of the 17 SDGs, as the most relevant. The Group will continue to work towards these goals through different initiatives.



目標3 良好健康和福祉 SDG3 Good Health and Well-being

- 環境的長遠價值
Long-term Values in the Environment
- 員工的長遠價值
Long-term Values in Employees

確保健康的生活，促進各年齡段人群的福祉

Ensure healthy lives and promote well-being for all at all ages

在業務營運及價值鏈中，盡可能減少污染物、化學品和有害物質

Minimising pollutants and hazardous substances in business operations and value chains

- 塗料及油墨業務的四大主要廠房均設有大型揮發性有機化合物(「VOCs」)處理設施
- 於回顧年度內，集團收購了一家國內領先的化學氣體回收及治理企業的控股權，致力推動工業減排
- 推出安全和環保的塗料及油墨產品以保障消費者的安全和健康
- Installing large-scale volatile organic compounds (“VOCs”) treatment facilities at all four major plants in our coatings and inks businesses
- Acquired a controlling stake in a leading domestic chemical vapour recovery and treatment enterprise during the year under review, committing to promoting industrial emissions reduction
- Introducing safe and eco-friendly coatings and inks products that protect consumers’ safety and health

提倡工作與生活平衡及家庭友善工作文化

Encouraging work-life balance and family-friendly work culture

- 設有高於法例要求的年假及侍產假，及相關福利
- 年內不時組織員工健康活動，增強員工身心健康
- Providing annual leave and paternity leave beyond minimum requirements by law, and related benefits
- Organising employee’s wellness activities throughout the year to enhance employees’ mental and physical well-being



目標9 產業、創新和基礎設施 SDG9 Industry, Innovation and Infrastructure

- 環境的長遠價值
Long-term Values in the Environment
- 顧客的長遠價值
Long-term Values in Customers

建設具韌性的基礎設施，促進包容性和可持續的工業化，推動創新

Build resilient infrastructure, promote inclusive and sustainable industrialisation, and foster innovation

投資於廠房設施，以降低能耗及排放量等

Investing in plant facilities to reduce energy consumption, emissions, etc.

- 購置低能耗的機器設備，推動生產工藝創新，簡化生產程序，減少能源用量
- Purchasing energy-efficient machinery and equipment, promoting innovation and streamlining production processes to reduce energy consumption
- 推行廢熱及冷卻水循環，提升整體能源效率
- Utilising waste heat and cooling water recycling to improve overall energy efficiency

提倡技術創新和研發(「研發」)，平衡產品功能及環保效能

Advancing technological innovation and research and development ("R&D") to balance product functionality and environmental performance

- 推出各種環保產品，如美國農業部認證的生物基塗料，生物基、可生物降解或再生塑膠玩具適用的玩具塗料，無苯及無酮油墨、水性油墨、UV/LED油墨和植物油油墨
- Introducing various eco-friendly products such as USDA certified bio-based coatings, toy coatings suitable for toys with bio-based, bio-degradable or recycled plastics, benzene-free and ketone-free inks, water-based inks, UV/LED inks, and vegetable oil inks



目標11 可持續城市和社區 SDG11 Sustainable Cities and Communities

- 創造長遠價值－我們的可持續發展目標
Creating Long-term Values – Our Goals in Sustainable Development
- 環境的長遠價值
Long-term Values in the Environment
- 社區的長遠價值
Long-term Values in Communities
- 員工的長遠價值
Long-term Values in Employees

建設包容、安全、有抵禦災害能力和可持續的城市和人類住區

Make cities and human settlements inclusive, safe, resilient and sustainable

將災害風險管理融合至業務模式和實踐中，以增強業務韌性

Integrating disaster risk management into business models and practices to enhance business resilience

- 組建緊急應變小組針對潛在的安全事故及自然災害等風險制定緊急應變方案
- Forming an emergency response team to develop emergency plans addressing potential safety incidents and natural disaster risks
- 設有風險評估機制評估及管理氣候風險，同時利用氣候機遇
- Establishing a risk assessment mechanism to evaluate and manage climate risks while leveraging climate opportunities

為員工提供理想的工作環境和推廣可持續發展生活模式

Providing an ideal working environment for our employees and promoting a sustainable lifestyle

- 設有安委會及安環部進行持續監管，確保為員工提供安全健康的工作環境
- Setting up the HSE Committee and HSE Department to monitor and ensure a safe and healthy work environment for employees
- 與非牟利機構合作，與社區互動並協助弱勢社群釋放潛能
- Collaborating with non-profit organisations to engage with the community and empower disadvantaged groups to unlock their potential



目標12 負責任消費和生產 SDG12 Responsible Consumption and Production

- 環境的長遠價值
Long-term Values in the Environment
- 顧客的長遠價值
Long-term Values in Customers

確保採用可持續的消費和生產模式

Ensure sustainable consumption and production patterns

促使消費者選擇更環保、更負責任的產品

Promoting greener and more responsible product choices to consumers

- 投入資源開發環保產品，如：水性木器塗料、水性防護塗料、水性玩具塗料、UV木器塗料等，鼓勵客戶從油性產品轉用水性產品
- Investing resources to develop eco-friendly products, such as water-based wood coatings, water-based protective coatings, water-based toy coatings, UV wood coatings, etc., encouraging customers to switch from solvent-based products to water-based alternatives
- 部分塗料產品獲評為「綠色產品」
- Achieving 'green product' rating for some of our coatings products

探討將化石能源改用清潔能源的可能性，以減少過度開發自然資源和減少生物多樣性的風險

Exploring the possibility of switching from fossil fuel energy to clean energy to reduce the risk of overexploiting natural resources and biodiversity loss

- 逐步由柴油推動設施改為電氣化設備
- Switching from diesel-powered equipment to electrified equipment gradually
- 推廣使用天然氣或木屑等生物質燃料，作為更清潔的能源
- Promoting the use of natural gas or biomass fuel, such as woodchips, as cleaner sources of energy



目標17 促進目標實現的夥伴關係 SDG17 Partnerships for the Goals

- 供應鏈的長遠價值
Long-term Values in Supply Chains

加強執行手段，重振可持續發展全球夥伴關係

Strengthen the means of implementation and revitalise the global partnership for sustainable development

透過溶劑聯營公司建立戰略夥伴關係，在減少碳排放方面互利共贏

Forming a strategic partnership through our solvents associate to derive mutual benefits in reducing carbon emissions

- 建設全新廠房，利用合作夥伴在生產合成氣時排放的一氧化碳(CO)作為主要原料
- Establishing a new production plant that utilises carbon monoxide (CO) emitted from our partner's synthesis gas production as our key raw material

與合作夥伴共同推動可持續的價值鏈，分享行業的最佳實踐事例，推動化工業的可持續發展

Engaging with our partners to promote a sustainable value chain and share industry best practices in an effort to advance the sustainable development of the chemical industry

- 審核供應商的環境績效，以確保負責任的採購和價值鏈的可持續性
- Auditing the environmental performance of our suppliers to ensure responsible procurement and sustainability of our value chain



環境的長遠價值

LONG-TERM VALUES IN THE ENVIRONMENT

本集團採用全面的環境管理方法，詳細說明其管理排放、廢棄物、資源使用和氣候變化的策略，以盡量減少本集團對環境的影響。透過建立環境管理系統並將實踐可持續發展融入日常營運，集團致力於維護具韌性的基礎設施並持續提高其環保效率和績效。於回顧年度內，本集團嚴格遵守於營運所在地，對其有重大影響的法律法規，包括廢氣及溫室氣體排放、向水源及土地排污，以及有害和無害廢棄物的產生等，詳情請參閱「《環社管報告守則》—內容索引」章節內「層面A1：排放物」部份。

塗料及油墨兩個業務板塊共佔本集團於回顧年度營業額約百分之九十，而各板塊中也有維持較高產量且具改善空間的廠房。根據重要性原則，《二零二五年環社管報告》在環境數據披露方面只包含集團的塗料及油墨業務分別位於上海金山及廣東中山的廠房。

The Group adopts a comprehensive environmental management approach detailing its strategy to manage emissions, waste, resource usage and climate change in order to minimise the Group's environmental impact. By establishing environmental management systems and integrating sustainable practices into its day-to-day operations, the Group is committed to maintaining a resilient infrastructure and continuously improving its environmental efficiency and performance. During the year under review, the Group strictly complied with the relevant laws and regulations that have a significant impact on the locations in which its operations are located, relating to aspects including air and greenhouse gas emissions, discharges to water and land, and the generation of hazardous and non-hazardous waste; please refer to "Aspect A1: Emissions" in the "ESG Reporting Code – Content Index" section for details.

The two segments of coatings and inks together accounted for approximately 90% of the Group's annual revenue in the year under review. Each segment also has its own plants that maintain relatively high production volumes and possess room for improvement. In accordance with the principle of materiality, only the plants of the Group's coatings and inks businesses located in Jinshan, Shanghai and Zhongshan, Guangdong respectively are included in this 2025 ESG Report for environmental data disclosure.

環境管理方針

ENVIRONMENTAL MANAGEMENT APPROACH



本集團的《安健環政策》概述了集團對安健環的管理、責任和原則。為了有效地管理廠房的環保表現，董事會下設的安委會負責制定環保策略，評估相關風險並檢視實施措施的有效性，而安環部則負責執行相關措施和確定需要改進的領域。

The Group's HSE Policy outlines the Group's governance, responsibilities and principles of HSE management. To efficiently manage the environmental performance of the production plants, the HSE Committee under the Board is responsible for formulating environmental strategies, assessing related risks and reviewing the effectiveness of such implementation measures, while the HSE Department is responsible for the execution of related initiatives and identification of areas for improvement.



由於本集團主要從事化工生產，我們致力於管理和盡量減輕營運對環境及天然資源造成的影響，包括排放物、廢物產生和資源使用。為減輕這些環境影響，集團的廠房都制定了健全的環境管理系統，大部分廠房還獲得ISO 14001環境管理體系認證證書和／或ISO 50001能源管理體系認證證書。所有廠房均遵循集團的安健環管理體系，該體系是根據GB/T33000-2016標準制定的。它設立了一個識別、控制和監察與環境風險有關的框架，以及管理和減少排放和廢物的原則，目的是促進有效運用資源和實現可持續發展。

As the Group's core business is in chemical manufacturing, we are committed to managing and minimising the impacts of our operations on the environment and natural resources, which include emissions, waste generation and resource consumption. To mitigate these environmental impacts, the plants of the Group have formulated a robust environmental management system, and most plants have also obtained ISO 14001 Environmental Management System certifications and/or ISO 50001 Energy Management System certifications. All production plants follow the Group's HSE Management System, which is formulated based on the GB/T33000-2016 standard. It sets out a framework relating to the identification, control and monitoring of environmental risks as well as principles for managing and minimising emissions and waste, with the goals of promoting the efficient utilisation of resources and achieving sustainable development.

排放物管理 EMISSION MANAGEMENT

在廢氣和溫室氣體排放方面，本集團的塗料及油墨業務的四個主要廠房均設有大型VOCs處理設施。當中，中山油墨廠房的VOCs處理設施已由原來以電力驅動的催化氧化爐改造為使用天然氣的蓄熱式焚化爐，以減少能源消耗及溫室氣體排放。於回顧年度內，本集團收購了一家國內領先的化學氣體回收及治理企業的控股權，該企業專注於設計與製造專業的排放管理設備及儀器，適用於回收及處理化工生產與儲運過程中所釋放的化學氣體，協助客戶將原本被浪費的氣體轉化為具經濟價值的資源，同時幫助客戶改善工藝流程，從而減少化學品生產過程中的排放和資源消耗。本集團旨在透過此投資推動化工產業邁向綠色轉型，同時改善空氣質素為國內環境保護帶來長遠的正面影響。

For air and greenhouse gas emissions, four major plants of the Group's coatings and inks businesses have installed large-scale VOCs treatment facilities. Among these, our Zhongshan inks plant has upgraded its VOCs treatment facilities from an electric powered catalytic oxidiser to a natural gas powered regenerative thermal oxidiser, resulting in lower energy consumption and reduced greenhouse gas emissions. During the year under review, the Group acquired a controlling interest in a leading domestic chemical vapour recovery and treatment enterprise that specialises in the design and manufacture of professional emissions management equipment and instruments. These solutions are applied to recover and treat chemical vapour emissions released during chemical production, storage, and transportation processes, helping customers transform previously wasted gases into economically valuable resources. It also helps customers improve their processes, thereby reducing emissions and resource consumption during chemical production. Through this investment, the Group aims to drive the chemicals industry toward green transformation while improving air quality and delivering long-term positive impacts on domestic environmental protection.



於回顧年度內，集團的VOCs排放量較二零二四年降低約10%。此外，與二零二四年相比，以每噸產品計算，集團範圍一及範圍二的溫室氣體總排放密度下降約2%。

During the year under review, the Group's VOCs emission decreased by roughly 10% as compared to 2024. Also, when measured by per tonne of products, the Group's total Scope 1 and Scope 2 greenhouse gas emissions intensity decreased by approximately 2% as compared to 2024.

廢物管理 WASTE MANAGEMENT

本集團的安健環管理體系為其廠房和子公司提供減少固體廢物與廢水的方針和指引。由生產過程中產生的有害廢物交由政府認可的危廢處理公司處理，而無害廢物則由合資格承辦商收集後作進一步處理。我們致力確保廢物恰當地處理並於可行的情況下把廢物循環再用和重用，以及監察廢物棄置承辦商，確保所有廢物管理符合當地法律和法規。集團所產生的有害廢物中有約80%為鐵桶，我們的承辦商在回收這類廢桶後，會將其中約90%的廢桶清洗後翻新重用，不適合重用的會被回收作為原料再鑄造成其他產品，實現廢物循環使用，以減低我們對環境的影響。

The Group's HSE Management System outlines the policies and guidelines for its plants and subsidiaries to reduce solid waste and wastewater. Hazardous waste created during production is handled by government-recognised hazardous waste handling companies, while non-hazardous waste is collected by qualified contractors for further treatment. We are committed to ensuring proper waste management and promoting the recycling and reuse of waste materials where possible. We also monitor the waste disposal contractors to ensure all waste management measures comply with local laws and regulations. Roughly 80% of the hazardous waste generated by the Group consists of iron barrels, where our contractor, after collecting these waste barrels, will clean and then refurbish roughly 90% of them for reuse. Those unsuitable for reuse will be recycled and remoulded into other products as raw materials, so as to achieve waste reutilisation and reduce our environmental impact.

於回顧年度內，以每噸產品計算，集團的有害廢棄物密度較二零二四年上升約17%，此增幅主要源於上海塗料廠使用200公升鐵桶運送原材料的數量上升，導致該廠房整體有害廢棄物總量較去年同期增加約19%，惟其總產量僅輕微上升3%。此外，集團以每噸產品計算的無害廢棄物密度亦較二零二四年上升約17%，主要原因是中山油墨廠房於回顧年度內集中處理了數批廢棄的木卡板（約重89噸），惟回收商回收卡板後會予以修復重用。因此，該廠房整體無害廢棄物總量較去年同期增加約19%。

在包裝材料管理方面，塗料業務盡量使用通用桶代替專用桶，從而減少包裝桶庫存過剩，並使用經優化設計和輕便型包裝桶，以減少有害廢物。油墨業務為部份鐵桶或紙箱增加了額外的保護措施，有助延長包裝材料的可重用性和使用壽命，最終減少有害廢物的產生。此外，我們使用大包裝進行客戶發貨，並增加使用噸桶供貨予廠房附近的客戶，方便收集與重用噸桶。因此，於回顧年度內，以每噸產品計算，包裝材料消耗量和密度對比二零二四年分別下降約4%及6%。

本集團所有廠房均設有污水收集或污水處理設施，確保所有污水排放合規達標。冷水機組的冷凝水和循環水也經過處理後被重複利用，以減少用水量。於回顧年度內，上海塗料廠房及中山油墨廠房的總產量比去年上升約2%，隨之帶動生產廢水總排水量輕微上升約3%。隨著節水措施在二零二五年持續有效實施，生活區廢水總排水量大幅下降約20%。由於生活區廢水排水量佔總排水量的比例遠高於生產廢水排水量，因而令集團以每噸產品計算的總排水量密度較二零二四年減少約21%。

During the year under review, the Group's hazardous waste intensity per tonne of products increased by around 17% as compared to 2024. This increase was primarily attributable to the expanded use of 200 litres iron barrels being used for transporting raw materials at the Shanghai coatings plant. Consequently, the plant's overall hazardous waste increased by roughly 19% year-on-year, despite only having a minor rise of 3% in its total production output. In addition, the Group's non-hazardous waste intensity per tonne of products increased by around 17% year-on-year. This was primarily due to the Zhongshan inks plant undertaking the processing of several batches of discarded wooden pallets (weighing approximately 89 tonnes) during the year under review. However, the recyclers will repair and reuse the pallets after collecting them. Consequently, the plant's overall non-hazardous waste increased by roughly 19% year-on-year.

For packaging materials management, the coatings business aims to use general barrels where possible to replace special purpose barrels, thereby minimising excess inventory of packaging barrels, while adopting optimally designed and lightweight packaging barrels to reduce hazardous waste. For the inks business, additional protection is added to preserve certain iron barrels or paper cartons, hence extending the reusability and lifespan of packaging materials and, ultimately, reducing hazardous waste generation. We have also used large scale packaging for customer shipments and increased the use of intermediate bulk containers for customers within close proximity to the plants to facilitate the collection and reuse of the intermediate bulk containers. Hence, during the year under review, the packaging materials consumption and intensity when measured by per tonne of products decreased by roughly 4% and 6% respectively as compared to 2024.

Wastewater collection or treatment facilities are installed at each of the Group's plants to ensure that all wastewater discharge meets regulatory standards. Condensed water and circulating water at chiller plants are also treated and then reused to reduce water consumption. During the year under review, the total production volume at both the Shanghai coatings plant and Zhongshan inks plant increased by around 2% year-on-year. Consequently, the total wastewater discharge increased slightly by around 3%. The continued effective implementation of water conservation measures in 2025 resulted in a significant 20% reduction approximately in the overall wastewater discharge from the living zone. Since wastewater discharge from the living zone accounts for a much higher proportion in the total discharge than that from production, as a result, the Group's total wastewater discharge intensity when measured by per tonne of products decreased by around 21% as compared to 2024.

塗料業務的惠陽廠房近年成立「無廢工廠」專責小組，系統推進工業固體及有害廢物源頭減量、無害化與規範化管理，並持續優化能源效率、推動綠色運輸及節水技術改造。同時，將「無廢」理念納入員工培訓體系，積極落實國家《「十四五」時期「無廢城市」建設工作方案》。憑藉上述舉措，該生產廠房於回顧年度獲惠州市無廢城市建設工作領導小組辦公室認定為「無廢工廠」。

The Huiyang plant of the coatings business has established a dedicated “Zero Waste Factory” taskforce in recent years. This initiative systematically promotes the source reduction, harmless treatment, and standardised management of industrial solid and hazardous waste. The plant also continuously optimises energy efficiency, promotes green transportation, and implements water-saving technological upgrades. Concurrently, the “zero waste” philosophy has been integrated into employee training programmes, actively implementing the national “Work Plan for Zero Waste City Construction during the 14th Five-Year Plan Period”. Through the abovementioned initiatives, the production plant was recognised as a “Zero Waste Factory” by the Huizhou Municipal Zero Waste City Construction Leading Group Office during the year under review.

資源使用管理

RESOURCE CONSUMPTION MANAGEMENT



本集團的《安健環政策》和安健環管理體系闡述了其有效利用資源以實現可持續發展的原則。我們的子公司和廠房將繼續採用最新的技術和管理方法，例如利用高效設備和改善生產流程，以減少能源和其他資源的消耗，並提高各個生產流程環節的效率。我們的塗料及油墨廠房正逐步淘汰高耗能設備，並以電動叉車代替柴油叉車，在提升成本效益的同時亦有效減少碳排放。

The Group's HSE Policy and HSE Management System set out its principle on the efficient use of resources to achieve sustainable development. Our subsidiaries and plants will continue to utilise the latest technology and management methods, for example utilising high-efficiency equipment and improving production flow, to reduce the consumption of energy and other resources in order to enhance efficiency within every aspect of our production process. Our coatings and inks plants are gradually decommissioning its high-energy consumption equipment and replacing diesel forklifts with electric forklifts, which improves cost-effectiveness while effectively reducing carbon emissions.

集團使用電力、天然氣及汽油作為主要能源，並持續降低柴油使用量。於回顧年度內，上海塗料廠房及中山油墨廠房的柴油耗用量對比二零二四年減少約35%，而以每噸產品計算，總能源消耗密度較二零二四年下降約3%。

The Group uses electricity, natural gas and petrol as its main sources of energy, and continues to reduce its consumption of diesel. During the year under review, diesel consumption at the Shanghai coatings plant and Zhongshan inks plant decreased by approximately 35% as compared to 2024. When measured by per tonne of products, the total energy consumption intensity decreased by approximately 3% as compared to 2024.



我們積極落實節水措施，提高用水效率。例如，我們在廠房生活區安裝了節水設施，並派專人定期檢查和監察相關設施的使用情況。我們的中山油墨廠房升級改造了儲罐冷卻裝置，由手動操作改為自動溫控，當環境溫度超過預設溫度時，系統會自動噴水冷卻儲罐，從而有效減少耗水量。於回顧年度內，我們繼續有效執行節水措施，總用水量較二零二四年減少約7%，以每噸產品計算的用水量密度較二零二四年則下降約9%。

We proactively implement water conservation measures to improve the efficiency of water usage. For instance, we have installed water-saving devices in the living areas of our plants, and we have assigned personnel to regularly inspect and monitor the use of related facilities. Our Zhongshan inks plant upgraded the storage tank cooling device from manual operation to automatic temperature control. When the ambient temperature exceeds the pre-set temperature, the system will automatically spray water to cool the storage tanks, which efficiently minimises the amount of water consumed. During the year under review, we continued to effectively implement water conservation measures, where the total water consumption decreased by roughly 7% as compared to 2024. When measured by per tonne of products, the total water consumption decreased by roughly 9% as compared to 2024.

氣候變化管理 CLIMATE CHANGE MANAGEMENT

本集團認識到加強氣候變化減緩和適應措施的重要性，以建立具有氣候韌性的業務，同時遵守日益嚴格的氣候變化義務要求。在回顧年度內，本集團已為氣候治理奠定了堅實的基礎，以監督與氣候相關的風險和機遇，並採用綜合方法進行管理；請參閱上文「可持續發展管治」部分以了解更多詳情。

The Group acknowledges the importance of enhancing climate change mitigation and adaptation measures in order to build a climate-resilient business while following the increasingly rigorous expectations on climate change obligations. During the year under review, the Group has built a solid foundation for climate governance to oversee climate-related risks and opportunities, which is managed using an integrated approach; please refer to the section "Sustainable Development Governance" above for further details.

在回顧年度內，本集團已全面評估其核心業務的氣候相關風險和機遇，並識別及評估了在不同時間段（1-3年（短期）、3-5年（中期）和5-10年（長期））可能產生的當前或預期財務影響。此外，我們也分析了這些氣候相關的風險和機遇對業務模式和價值鏈的影響，並制定了相關的應對措施。經綜合評估，本集團認為以下氣候相關風險和機遇對塗料和油墨業務（針對位於上海、浙江省和廣東省的主要生產廠房）具有重要性，並對其業務活動產生不同程度的影響：

During the year under review, the Group conducted a comprehensive assessment of climate-related risks and opportunities for its core businesses, identifying and evaluating current or anticipated financial impacts that may happen spanning different timeframes, which are split into 1-3 years (short-term), 3-5 years (medium-term) and 5-10 years (long-term). In addition, we analysed the impacts on the business model and value chain deriving from these climate-related risks and opportunities while formulating relevant response measures. Upon a comprehensive evaluation, the Group regards the following climate-related risks and opportunities to be material and have varying impacts on its coatings and inks business activities (specifically for the major production plants located in Shanghai, Zhejiang province and Guangdong province):

氣候相關風險 Material Climate-related Risks	轉型風險 – 向低VOCs和低碳技術轉型 Transition risk – Transition to low-VOCs and low-carbon technology			
受影響的業務 Affected Businesses	塗料及油墨業務 Coatings and inks businesses			
時間範圍 Time Horizon	業務模式影響 Business Model Impact	價值鏈影響 Value Chain Impact	回應措施 Response Measures	財務影響(估計)* Financial Impact (Estimated)*
二零二五年 2025	<ul style="list-style-type: none"> 影響不大。塗料及油墨業務均有強大的研發團隊，多年來一直在研發及推出低VOCs及環保產品，廠房亦已安裝VOCs處理設施，符合政府現行的VOCs排放標準 Impact minimal. Both the coatings and inks businesses have strong R&D teams that have been developing and launching low-VOCs and eco-friendly products for many years. Production plants are also equipped with VOCs treatment facilities, meeting current government VOCs emission standards 	<ul style="list-style-type: none"> 採用符合可持續發展理念的供應商及低碳原料 Procure from suppliers that resonate with sustainable development principles and low-carbon raw materials 	<ul style="list-style-type: none"> 持續改良及開發環保產品 Continuously improve and develop eco-friendly products 進行替代原料降本計劃 Implement raw material substitution plans for cost reduction 油墨業務正研發單一溶劑可回收重用的油墨體系 Inks business is currently developing a single-solvent recyclable and reusable ink system 塗料業務使用電動叉車，淘汰柴油叉車 Coatings business is using electric forklifts and phasing out diesel forklifts 	<ul style="list-style-type: none"> 升級設備資本性支出：約人民幣600萬元 Equipment upgrades capital expenditures: around RMB6,000,000 環保產品研發費：約人民幣1,025萬元 R&D expenses for eco-friendly products: around RMB10,250,000
短期(1-3年) Short-term (1-3 years) 中期(3-5年) Medium-term (3-5 years)	<ul style="list-style-type: none"> 採用更多低碳原料 Adopt more low-carbon raw materials 進行設備及技術升級，提高生產效率，降低能耗，減少碳排放 Upgrade equipment and technology to improve production efficiency, reduce energy consumption, and decrease carbon emissions 加強監管合規保證，並取得國際環保認證 Reinforce regulatory compliance and obtain international environmental certification 	<ul style="list-style-type: none"> 強化與供應商合作，確保原料的可持續性及穩定供應 Strengthen cooperation with suppliers to ensure the sustainability and stable supply of raw materials 開發低碳原料及包裝物料供應商網絡 Develop a supplier network of low-carbon raw materials and packaging materials 	<ul style="list-style-type: none"> 持續調整產品配方，採用低碳原料 Continuously adjust product formulations and use low-carbon raw materials 制定廠房減碳方案，如設備升級，提升生產效率，節能降耗等 Develop carbon reduction plans for plants, such as equipment upgrades, production efficiency improvements, energy conservation and reduction, etc. 	<ul style="list-style-type: none"> 分段升級設備資本性支出合計：約人民幣1,170萬元 Total equipment upgrades capital expenditure (in stages): around RMB11,700,000 環保產品研發費：每年約人民幣2,350萬元 R&D expenses for eco-friendly products: around RMB23,500,000 per year 環保措施費用：每年約人民幣120萬元 Environmental protection measures cost: around RMB1,200,000 per year

* 對於財務狀況、財務表現及現金流量的影響，是基於合理評估及估算相關措施對資本性支出、營運成本、收入結構及長期價值創造的影響而得出。此評估以國家既有的碳排放政策與監管要求為基礎，並結合我們的業務轉型計劃。
The impact on financial position, financial performance and cash flows is derived from reasonably assessing and estimating the impact of relevant measures on capital expenditures, operating costs, revenue structure, and long-term value creation. It is based on the national carbon emission policies and regulatory requirements already in place, and in conjunction with our business transformation plan.

氣候相關風險 Material Climate-related Risks	市場風險 – 客戶行為與偏好的變化 Market risk – Change in customer behaviour and preferences			
受影響的業務 Affected Businesses	塗料及油墨業務 Coatings and inks businesses			
時間範圍 Time Horizon	業務模式影響 Business Model Impact	價值鏈影響 Value Chain Impact	回應措施 Response Measures	財務影響 (估計)* Financial Impact (Estimated)*
二零二五年 2025	<ul style="list-style-type: none"> 影響不大。兩個業務至今已推出多款環保產品，取得權威認證及客戶的認同 Impact minimal. Both business segments have launched multiple eco-friendly products to date, obtaining reputable certifications and customer recognition 	<ul style="list-style-type: none"> 調整營銷策略，利用創新環保技術與產品協助客戶向低碳轉型，如未能符合客戶要求，可能導致客戶轉向競爭對手 Adjust marketing strategies and assist clients in transitioning to low-carbon operations through innovative eco-friendly technologies and products; failure to meet client requirements may result in them switching to competitors 	<ul style="list-style-type: none"> 持續開發有市場價值的環保產品，抵銷油性產品銷售下滑 Continuously develop marketable and eco-friendly products to offset the declining sales of solvent-based products 結合可持續發展的營銷策略，開發新市場/新客戶 Integrate sustainable marketing strategies to expand to new markets and new customers 	<ul style="list-style-type: none"> 環保產品研發費：約人民幣2,044萬元 R&D expenses for eco-friendly products: around RMB20,440,000
短期(1-3年) Short-term (1-3 years) 中期(3-5年) Medium-term (3-5 years)	<ul style="list-style-type: none"> 產品結構調整，油性產品需求急跌，若缺乏環保產品填補，將流失市場份額 Undergo product restructuring and experience a sharp drop in demand for solvent-based products; market share will be lost if there is a lack of eco-friendly products to close the gap 	<ul style="list-style-type: none"> 成本上升難以轉嫁予客戶，令毛利率下跌 Rising costs are difficult to pass on to customers, leading to lower gross profit margins 下游客戶若未成功轉型，可能被市場淘汰，影響收入 If downstream customers fail to engage in successful transformations, then they may be eliminated from the market, impacting revenue 上游原料供應商若未能與我們同步轉型，可能導致供應短缺及原料價格上漲 If the transformation of upstream raw material suppliers does not align with our approach, then it may lead to supply shortages and rising raw material prices 		<ul style="list-style-type: none"> 低碳產品成本上升，行業競爭加劇，綠色轉型成本難以轉嫁下游，影響毛利率 Rising costs of low-carbon products along with intensified industry competition may make it difficult to pass on the costs of green transformation downstream, impacting gross profit margins

氣候相關風險 Material Climate-related Risks	物理風險－氣溫上升 Physical risk – Rising temperatures			
受影響的業務 Affected Businesses	上海塗料廠房 Shanghai coatings plant			
時間範圍 Time Horizon	業務模式影響 Business Model Impact	價值鏈影響 Value Chain Impact	回應措施 Response Measures	財務影響(估計)* Financial Impact (Estimated)*
二零二五年 2025	<ul style="list-style-type: none"> 影響不大。上海氣溫與往年基本持平。目前，所有生產車間均配備通風系統，生產人員定期接受安全培訓並進行防爆安全演練。夏季高溫並未導致塗料產品品質下降 Impact minimal. Shanghai's temperature remains largely consistent with previous years. Currently, all production workshops are equipped with ventilation systems, and production personnel regularly receive safety training and engage in emergency drills. Summer temperatures have not caused coating products to deteriorate in quality 		<ul style="list-style-type: none"> 加強車間通風，降低室內溫度 Improve workshop ventilation to lower indoor temperatures 工作現場提供冰塊降溫設備，並安排員工定時休息，避免過度疲勞及中暑的風險 Provide chilled cooling equipment at the work site and arrange regular breaks for employees to avoid the risks of overwork and heatstroke 	<ul style="list-style-type: none"> 降溫措施成本合計約人民幣30萬元 Total costs for cooling measures are roughly RMB300,000
中期(3-5年) Medium-term (3-5 years) 長期(5-10年) Long-term (5-10 years)	<ul style="list-style-type: none"> 產品變質，影響使用效果，縮短儲存壽命，增加報廢支出 Product deterioration would affect performance, shorten shelf life, and increase disposal costs 設備過熱增加故障頻率，維護成本增加 Equipment overheating increases the frequency of malfunctions and results in higher maintenance costs 高溫可能加劇有害化學物質揮發，影響工人健康，降低生產效率 High temperatures may exacerbate the volatility of harmful chemicals, affect worker health and reduce production efficiency 	<ul style="list-style-type: none"> 延誤危化品運輸，影響交付 Delays in the transportation of hazardous chemicals, affecting delivery 產品變質，產品退貨增加，令物流成本增加 Product deterioration increases product returns, leading to higher logistics costs 延誤工地施工進度，減少油漆需求 Delays in the progress of construction works reduces coatings demand 	<ul style="list-style-type: none"> 水性塗料產品配方中添加可耐高溫的長效防腐劑，減低出現微生物爆長風險 Add heat-resistant and long-lasting preservatives to water-based coating product formulations to reduce the risk of microbial growth 選用密封性好的雙注膠馬口鐵桶和疏水蓋，防止水性塗料結皮 Use double layer sealant for iron barrels and hydrophobic caps to prevent crusting in water-based coatings 於運輸及儲存過程中須降溫和加強通風 Cooling and enhanced ventilation are necessary during transportation and storage processes 	<ul style="list-style-type: none"> 降溫及調整配方措施成本，合計每年約人民幣250萬元 Total costs for cooling and product formulation adjustment measures are roughly RMB2,500,000 per year

氣候相關機遇 Material Climate-related Opportunities	市場機遇 – 利用低碳環保產品開發新市場 Market opportunity – Access to new and emerging markets through low-carbon and eco-friendly products			
受影響的業務 Affected Businesses	塗料及油墨業務 Coatings and inks businesses			
時間範圍 Time Horizon	業務模式影響 Business Model Impact	價值鏈影響 Value Chain Impact	回應措施 Response Measures	財務影響 (估計)* Financial Impact (Estimated)*
二零二五年 2025	<ul style="list-style-type: none"> 影響不大。塗料及油墨業務多年來致力開發各類環保產品提供予不同行業的客戶，其技術團隊能因應客戶要求研發環保產品，有助開發新客戶與新市場 Impact minimal. For many years, the coatings and inks businesses have been dedicated to developing various eco-friendly products for customers in different industries. Their technical teams can formulate eco-friendly products according to customer requirements, which helps in reaching new customers and markets 	<ul style="list-style-type: none"> 低碳產品及技術的需求增加，推動生產流程改進，提高效率 Increased demand for low-carbon products and technologies drives production process improvements and increases efficiency 市場競爭激烈，推動企業發展創新技術及產品多元化 Intense market competition stimulates companies to develop innovative technologies and diversify their products 隨著低碳產品的普及，引導上游環保原料的供應增加，逐漸降低生產成本 Increasing popularity of low-carbon products leads to an increase in the supply of upstream eco-friendly raw materials, gradually reducing production costs 	<ul style="list-style-type: none"> 持續開發環保產品，維持市場競爭力，搶奪市場份額 Continuously develop eco-friendly products to maintain market competitiveness and seize market share 技術與採購部優化配方，尋找低碳原料替代方案 Technology and Procurement Department optimises formulations and seeks plans for low-carbon raw material alternatives 強化技服人員培訓，協助客戶應用低碳產品 Strengthen technical service personnel training to assist customers in applying low-carbon products 	<ul style="list-style-type: none"> 環保產品銷售合計約人民幣1.8億元 Sales of eco-friendly products totalling roughly RMB180,000,000
短期(1-3年) Short-term (1-3 years) 中期(3-5年) Medium-term (3-5 years)	<ul style="list-style-type: none"> 採用低碳原料，有助產品取得環保認證，開拓更多海外市場 Utilising low-carbon raw materials helps products obtain environmental certifications and expand into more overseas markets 提升低碳技術，拓展新興產業應用領域 Enhancement of low-carbon technologies expands application areas in emerging industries 利用標竿性的環保產品提高行業口碑，吸引注重可持續發展的客戶，並強化品牌形象 Adopting benchmarked eco-friendly products improves industry reputation, attracts customers focusing on sustainable development, and strengthens brand image 技術落後的小型廠商可能被市場淘汰。引致市場競爭加劇及為大型廠商創造擴張機會 Small manufacturers with outdated technology may be eliminated by the market, leading to increased market competition and expansion opportunities for large manufacturers 	<ul style="list-style-type: none"> 優化運輸路線與改良包裝，同時降低碳排放及成本 Optimising transportation routes and improving packaging simultaneously reduces carbon emissions and costs 	<ul style="list-style-type: none"> 參與展覽活動以推廣低碳產品，積極開拓國際市場商機 Participate in exhibitions to promote low-carbon products and actively explore international market opportunities 	<ul style="list-style-type: none"> 持續升級環保技術，提供客製化低碳產品，拓展新客戶及海外市場，同時推行綜合政策，提升銷售。惟增長幅度受下游客戶轉型速度、市場競爭及宏觀環境影響，目前難以量化預估 Continuously upgrade environmental protection technologies, provide customised low-carbon products, and expand into new customers and overseas markets while promoting integrated policies, thereby increasing sales. However, the growth rate is affected by the speed of downstream customer transformations, market competition, and the macroeconomic environment, making it difficult to currently quantify and predict

本集團在制定策略決策時，將短期、中期及長期的時間框架與規劃週期緊密結合，以確保資源配置、風險管理及策略目標的協調一致。短期目標主要著眼於營運效率與合規要求；中期規劃則與投資週期、資本分配及行業發展相匹配，涵蓋技術升級及階段性減排承諾；長期目標則與企業願景及香港、中國內地的碳中和政策相呼應，聚焦低碳轉型、創新研發及應對系統性氣候相關風險。通過這種時間框架的劃分，集團能夠在不同階段有效應對氣候相關風險，並推動策略目標和可持續發展承諾的實現。

總括而言，針對已識別的重要氣候相關風險和機遇，塗料及油墨業務將持續投資研發創新綠色產品，推動生產設備及技術升級以減低碳排放，並加強技術服務人員的培訓，以協助客戶邁向低碳轉型。具體而言，未來五年期間，集團預計分階段投入約人民幣1,170萬元進行設備升級，每年投入約人民幣2,350萬元進行環保產品研發，並每年撥出約人民幣120萬元優化環保措施。未來十年期間，為應對上海塗料廠房因持續高溫導致產品變質的潛在問題，我們預期每年需支出約人民幣250萬元用於防暑降溫及產品配方調整措施。這些資源配置活動亦將用於推動我們既定氣候相關目標的進展。本集團將適度調撥自有資金，如適合會考慮申請綠色融資作支援，以確保上述計劃得以有效落實。我們預期上述綠色轉型舉措將在短中期內開拓更多市場機遇，帶動營收與利潤增長。同時，透過提升營運效率與降低能源成本，預期相關效益將有望抵銷氣候風險應對措施的支出，因此，預期可為集團帶來穩定的現金流入。

When formulating strategic decisions, the Group closely integrates short-term, medium-term, and long-term timeframes with planning cycles to ensure alignment in resource allocation, risk management, and strategic objectives. Short-term goals primarily focus on operational efficiency and compliance requirements; mid-term planning aligns with investment cycles, capital allocation, and industry development, encompassing technological upgrades and phased emissions reduction commitments; long-term objectives resonate with the corporate vision and carbon neutrality policies of Hong Kong and the Chinese Mainland, concentrating on low-carbon transformation, innovation and R&D, and addressing systemic climate-related risks. Through this structured timeframe approach, the Group effectively manages climate-related risks at different stages, driving the achievement of strategic objectives and the fulfilment of sustainability commitments.

In summary, in response to the material climate-related risks and opportunities identified, the coatings and inks businesses will continuously invest in the R&D of innovative green products, drive upgrades to production equipment and technologies to reduce carbon emissions, and enhance training for technical service personnel to assist customers in advancing their low-carbon transition. Specifically, over the next five years, the Group anticipates to invest approximately RMB11.7 million in phased equipment upgrades, allocate around RMB23.5 million annually to environmentally-friendly product R&D, and set aside roughly RMB1.2 million annually to optimise environmental protection measures. Over the next ten years, in response to the potential issue of product deterioration at the Shanghai coatings plant caused by prolonged high temperatures, we anticipate an annual expenditure of approximately RMB2.5 million for measures concerning heat mitigation and product formula modification. These resourcing activities will also be applied to advance progress on our established climate-related targets. The Group will appropriately allocate amounts of its own funds and consider applying for green financing where appropriate as support to ensure the effective implementation of the aforementioned plans. We anticipate that the above green transition initiatives will unlock new market opportunities in the short to medium term, driving both growth in revenue and profit. At the same time, by enhancing operational efficiency and reducing energy costs, the expected benefits are likely to offset the expenditures required for measures to address these climate risks. Consequently, a steady stream of cash inflows is anticipated for the Group.

為奠定穩固的風險管理基礎，本集團建立了完善的流程，確保能以整合方式全面應對業務及氣候相關風險與機遇。我們致力於以協調一致的方法，持續識別並評估重大議題與趨勢，從而提升集團在面對挑戰時的韌性與前瞻性；請參閱上文「風險管理」部分。

In the pursuit of establishing a robust risk management foundation, the Group has established comprehensive processes to ensure an integrated approach to address both business and climate-related risks and opportunities. We are committed to continuously identifying and assessing material issues and trends through a coordinated approach, thereby enhancing the Group's resilience and foresight in navigating challenges; please refer to the section "Risk Management" above for further details.

氣候韌性 CLIMATE RESILIENCE

為了解不同時間範圍內氣候相關風險和機遇的影響，並評估其氣候適應能力，本集團委託外部顧問公司在回顧年度內進行氣候情景分析。本分析採用定性方法，並在條件允許的情況下輔以定量數據，以進行更深入的分析。時間範圍劃分為短期(二零三零年)、中期(二零六零年)和長期(二一零零年)。研究範圍聚焦於本集團的塗料和油墨業務，特別是其位於中國內地的四家主要廠房，因氣候相關風險和機遇預計將對其日常營運和財務規劃產生重大影響。經進一步考量及評估上述重要的氣候相關風險與機遇後，我們最終選取其中三項進行氣候情境分析。

To understand the impacts of climate-related risks and opportunities over different timeframes and assess its climate resilience, the Group commissioned an external consultancy to conduct a climate scenario analysis during the year under review. For this exercise, a qualitative approach was applied, which was supported with supplementary quantitative data where possible to enable a more in-depth analysis. The time horizons were split into and defined as short-term (2030), medium-term (2060) and long-term (2100). The scope focused on the Group's coatings and inks businesses, specifically four of its major plants, which are all based in the Chinese Mainland, since climate-related risks and opportunities were anticipated to have a significant impact on their daily operations and financial planning. Upon further consideration and evaluation of the material climate-related risks and opportunities mentioned above, three of them were selected for the climate scenario analysis.

鑑於綠色金融體系網路(NGFS)提供的國際公認情景涵蓋了物理風險和轉型風險，並反映了化學工業和中國地區的具體數據，因此，本次研究選擇了這些情景。具體而言，我們採用了NGFS第五階段的「二零五零年淨零排放」(有序情景)、「延遲轉型」(無序情景)和「國家自主貢獻」(溫室效應情景)，以反映由物理風險和／或轉型風險引發的各種情景描述、特徵和影響。

Internationally-recognised scenarios from the Network for Greening the Financial System (NGFS) were selected due to its extensive coverage of both physical and transition risks as well as reflecting data specific to the chemicals sector and China region. In particular, the NGFS Phase V scenarios 'Net Zero 2050' (orderly scenario), 'Delayed Transition' (disorderly scenario) and 'Nationally Determined Contributions' (hot house world scenario) were adopted to capture a diverse range of scenario narratives, characteristics and implications stemming from physical and/or transition risks.

氣候情景分析既包含各NGFS情景固有的假設，也包含源自本集團營運環境的假設。具體而言，本集團層面的假設因NGFS情景而異，涵蓋以下方面：政策法規、營運適應性、市場動態、供應鏈以及技術創新，這些方面都存在不同程度的限制。分析中使用了多個模型的輸出結果和資料集，以反映這些模型之間的差異和固有的不確定性，其中包含本世紀末的暖化預測、政策反應、技術變革、二氧化碳移除措施，以及區域政策的差異性。針對氣候情境分析中評估的氣候相關風險與機遇以及潛在財務影響，本集團已制定相應應對措施(詳見上表)，同時轉型其策略與商業模式，以有效管理這些氣候相關事項。

輸入參數和變量包括氣候相關變量(轉型路徑和物理風險)和經濟變量(宏觀金融影響)，具體包括最終能源需求、碳價格、碳排放量、能源投資、能源結構、氣溫、國內生產總值和人口。我們識別了這些變量的相關驅動因素及其潛在的財務影響，這些因素對本集團的策略、營運和財務規劃具有多方面的影響。為了評估潛在財務影響的影響程度，我們針對三項採用的NGFS情景，對每個時間範圍進行了評分(低、中或高)。總括而言，大多數已識別的氣候相關風險和機遇所產生的潛在財務影響程度較低，部分影響程度屬中等(詳見下表)，並沒有識別到影響程度較高的情況。

The climate scenario analysis includes both assumptions intrinsic to each NGFS scenario and originating from the operating context of the Group. In particular, the Group-level assumptions applied are specific to each NGFS scenario and encompasses the following aspects: policies and regulations, operational adaptability, market dynamics, supply chain, and technology and innovation, which present varying degrees of limitations. Outputs and datasets from several models were used for analysis to capture the differences and inherent uncertainties stemming from these models, which include end of century warming projections, policy reactions, technology change, CO₂ removal and regional policy variation. In relation to the climate-related risks and opportunities as well as potential financial effects evaluated during the climate scenario analysis, the Group has formulated corresponding response measures (shown in the table above) while transforming its strategy and business model to effectively manage these climate-related matters.

For the inputs, parameters and variables from climate-related variables (transition pathways and physical risks) and economic variables (macro-financial impacts) were selected, namely final energy demand, carbon price, carbon emissions, energy investment, energy mix, temperature, and Gross Domestic Product and population. Relevant drivers deriving from these variables and the potential financial effects associated with these drivers were both identified, which have diverse implications for the Group's strategy, operations and financial planning. To evaluate the impact level for the potential financial effects, a rating (low, medium or high) was assigned for each time horizon under the three adopted NGFS scenarios. It was concluded that most of these potential financial effects resulting from the identified climate-related risks and opportunities have a low impact level, some have a medium impact level (shown below), and none have a high impact level on the Group.

氣候相關風險／機遇 Climate-related Risks/ Opportunities	關鍵驅動因素 Key Drivers	潛在財務影響(塗料和油墨業務) Potential Financial Effects (Coatings and Inks Businesses)
<p>轉型風險： 向低VOCs和低碳技術轉型</p> <p>Transition risk: Transition to low-VOCs and low-carbon technology</p>	<ul style="list-style-type: none"> 中國電氣化程度提高 Increased electrification in China 可能被納入中國碳排放交易體系 Potential inclusion into China's Emissions Trading System 	<ul style="list-style-type: none"> 增加資本支出以購買電氣設備 Increased capital expenditure to purchase electric equipment 化石燃料驅動設備的資產價值下降 Decreased asset value for fossil fuel powered equipment 監管合規成本增加 Increased costs for regulatory compliance
<p>市場風險： 客戶行為與偏好的變化</p> <p>Market risk: Change in customer behaviour and preferences</p>	<ul style="list-style-type: none"> 市場對低碳塗料和油墨的需求不斷增長 Increased market demand for low-carbon coatings and inks 綠色原料競爭加劇導致資源供應有限且價格攀升 Limited resource availability and higher pricing due to increased competition for green raw materials 市場對傳統塗料和油墨的需求下降 Decline in demand for conventional coatings and inks 	<ul style="list-style-type: none"> 綠色產品研發過程成本增加 Increased costs for green products R&D processes 從供應商採購低碳原料的成本增加 Increased expenses for sourcing low-carbon raw materials from suppliers 收入和盈利能力下降 Decreased revenue and profitability
<p>市場機遇： 利用低碳環保產品開發新市場</p> <p>Market opportunity: Access to new and emerging markets through low-carbon and eco-friendly products</p>	<ul style="list-style-type: none"> 市場對低碳塗料和油墨的需求不斷增長 Increased market demand for low-carbon coatings and inks 新興市場對特種和先進塗料的需求成長 Growth in emerging markets for specialised and advanced coatings 採用可持續發展商業模式 Adoption of a sustainable business model 	<ul style="list-style-type: none"> 銷售量和收入均有所增長 Increased sales volumes and revenue 溢價定價帶來營收增長 Increased revenue attributable to premium pricing 整體生產和營運成本降低 Decreased overall production and operating costs 效率提升導致能源成本降低 Decreased energy costs due to efficiency gains

氣候指標和目標 CLIMATE METRICS AND TARGETS

制定氣候相關目標一直是葉氏化工推動可持續發展的基石。安環部負責與總經理及各廠房經理合作制定切合實際的目標並監督其執行進度。為推動各廠房不斷提升表現，安環部定期收集並審查績效數據，並每年兩次向安委會匯報目標完成進度，為安委會制定後續行動計劃提供重要依據。安委會透過評估各廠房的個別特性與發展策略，監督氣候相關目標的制定，旨在追求既可實現又能履行環境保護承諾的目標。

於二零二五年，集團已完成二零二四年設定的兩項與環境相關目標，包括上海塗料廠房和中山油墨廠房總生產量的用電密度對比二零二四年的基準下降1%，而兩廠總生產量的用水密度則較二零二二年的基準大幅減少26%。有關上述環境目標的詳情，請參閱《二零二四環社管報告》。

Formulating climate-related targets has always been the cornerstone for Yip's Chemical to drive its sustainable development. The HSE Department is responsible for collaborating with GMs and plant managers to establish realistic goals and monitor the progress made against targets. To drive continuous improvements in performance of each plant, the HSE Department periodically collects and reviews performance data and reports progress updates of targets to the HSE Committee twice a year, providing critical insights for the HSE Committee to develop follow-up action plans. The HSE Committee oversees the formulation of climate-related targets by assessing the individual characteristics and development strategies of each plant, aiming to pursue goals that are both achievable and fulfil environmental protection commitments.

In 2025, the Group achieved both environmental targets set in 2024. This includes reducing the electricity intensity per unit of total production at the Shanghai Coatings Plant and Zhongshan Inks Plant by 1% compared to the 2024 baseline, as well as significantly decreasing the water intensity per unit of total production at both plants by 26% compared to the 2022 baseline. For details of the environmental targets in question, please refer to the 2024 ESG Report.

在回顧年度內，本集團定立了新的減排導向溫室氣體排放密度總量目標（涵蓋二氧化碳、甲烷、一氧化二氮和氫氟碳化物）和用水密度目標，以取代二零二四年制定的能源消耗和用水量目標。新目標使本集團能夠更好地與長期脫碳目標保持一致，有助全面衡量其環境影響。我們的減排目標並非直接源自國際氣候協議，而是結合集團自身的運營特性和發展策略制定。儘管如此，這些目標仍有助於推動國家「雙碳」政策，並積極支持相關政策方向。

During the year under review, the Group set new mitigation-based gross GHG emissions (covering CO₂, CH₄, N₂O and HFCs) intensity and water consumption intensity targets, which replace the energy consumption and water consumption targets set in 2024. The new targets enable the Group to better align with long-term decarbonisation goals, and facilitate a comprehensive measurement of its environmental impact. Our emissions reduction targets are not directly derived from international climate agreements but rather established by integrating the Group's operational characteristics and development strategy. Nevertheless, these targets contribute to advancing the national "dual carbon" policies and actively support the relevant policy direction.

方面 Aspects	目標 Targets	重點舉措 Key Initiatives
溫室氣體排放 GHG Emissions Management	<p>到二零二八年，上海塗料廠房和中山油墨廠房總生產量的溫室氣體排放密度總量（範圍1和2）較二零二二年基準降低38%。</p> <p>In 2028, reduce gross GHG emissions (scope 1 and 2) intensity per total production volume at Shanghai coatings plant and Zhongshan inks plant by 38%, as compared to the 2022 baseline.</p>	<ul style="list-style-type: none"> • 逐步淘汰高耗能設備，優化生產流程以提升效率，實現節能降耗。 Gradually eliminate high energy-consuming equipment, optimise production processes to enhance efficiency, achieve energy conservation and consumption reduction. • 持續提升生產設施的能源綜合利用效率，例如利用蓄熱式氧化爐燃燒過程中產生的廢熱能進行替代電加熱，以減少用電量。 Continue to enhance the overall energy usage efficiency of production facilities. For example, by utilising waste heat during regenerative thermal oxidiser combustion as a replacement for electric heating to reduce electricity consumption. • 在冷卻水塔安裝變頻器，以減少維持循環水溫度的能源消耗。 Install a frequency inverter at cooling towers to reduce energy consumption for maintaining circulating water temperature.
用水量 Water Consumption	<p>到二零二八年，上海塗料廠房和中山油墨廠房總生產量的用水密度較二零二二年基準降低27%。</p> <p>In 2028, reduce water consumption intensity per total production volume at Shanghai coatings plant and Zhongshan inks plant by 27%, as compared to the 2022 baseline.</p>	<ul style="list-style-type: none"> • 提高冷卻水塔循環水效益。 Improve the efficiency of circulating water for cooling towers. • 在廠房生活區安裝或／及實施節水設施，定期檢討相關措施的有效性。 Implement water-saving facilities in the living areas of plants and regularly review the effectiveness of these measures.

由於本集團的溫室氣體排放目標主要透過減少能源消耗來實現，並已涵蓋能源效益的提升，因此未設定與能源消耗相關的具體目標。同時，由於集團一直嚴格遵守中國政府的VOCs及其他廢氣污染物(統稱「廢氣」)的排放量監管要求，使集團成功控制其廢氣排放量維持於相當低水平，因此未有制定廢氣排放目標。此外，集團正在探索更有效的減廢及循環利用方案，待相關舉措落實後再制定能準確反映策略重點的目標，因此目前暫未對有害或無害廢棄物設定目標，並將在完成相關舉措探索與制度建設後，於未來的環社管報告中披露。

本集團採用營運控制方法測量溫室氣體範圍1與範圍2(基於地點)排放量，因為該方法能反映本集團完全可控的業務活動所直接產生的排放。相關數據基於數據可得性而來源於實際消耗記錄，並基於實用性採用估算方式計算，過程中未使用任何假設。

由於從上下游價值鏈合作夥伴收集準確數據的過程中仍存在不少挑戰，本集團目前尚未能披露溫室氣體範圍3排放(「範圍3排放」)的數據。然而，在回顧年度內，我們已展開初步分析，並篩選出適用於本集團業務的範圍3類別以估算排放量，確保相關資訊能及時呈現。展望在下一個財政年度，我們計劃根據初步評估結果進一步分析相關範圍3排放，並逐步與當地溫室氣體披露框架或《溫室氣體盤查議定書》接軌，開展包括確定組織與營運邊界、選擇計算方法及與持份者合作收集數據等工作，以評估集團的範圍3排放。

Since the Group's GHG emissions target is predominantly driven by reductions in energy consumption, which inherently captures energy efficiency improvements, specific targets relating to energy consumption have not been set. Concurrently, the Group has consistently and stringently adhered to the PRC Government's regulatory requirements for VOCs and exhaust gas pollutant (collectively "Exhaust Gas") emissions, it has successfully maintained its Exhaust Gas emissions at a considerably low level, and therefore no Exhaust Gas emission targets have been set. Furthermore, the Group is exploring more effective waste reduction and recycling solutions, and it will formulate targets that accurately reflect its strategic priorities once these measures are implemented. Thus, no targets have been currently set for hazardous or non-hazardous waste, and these will be disclosed in future ESG reports after the exploration of relevant measures and establishment of relevant systems are completed.

The Group's scope 1 and scope 2 (location-based) GHG emissions are measured using the operational control approach as it reflects emissions resulting directly from business activities that the Group can fully influence. Relevant data is derived from actual consumption records due to its data availability and is calculated using the estimation approach due to its practicality, and there are no assumptions used.

Owing to the numerous challenges involved with collecting accurate data from upstream and downstream value chain partners, the Group is currently unable to disclose scope 3 GHG emissions ("Scope 3 Emissions") data. However, during the year under review, we have started to perform a preliminary analysis and screening to identify scope 3 categories applicable to the Group's businesses to estimate emissions, ensuring that relevant information is presented in a timely manner. In the next financial year, we plan to further analyse our relevant Scope 3 Emissions based on the results of the preliminary assessment, as well as gradually aligning with local regulatory GHG emissions disclosure frameworks or the GHG Protocol. This will involve determining organisational and operational boundaries, selecting calculation methodologies, and collaborating with stakeholders to collect data in order to assess the Group's Scope 3 Emissions.

此外，本集團積極把握可持續金融和綠色產品的氣候相關機遇。本集團於二零二一年簽署首筆可持續發展表現掛鈎貸款協議，並於二零二三年從三間知名銀行獲得總額達4.6億港元的三年期可持續發展表現掛鈎貸款。二零二四年，本集團再獲一家本地銀行提供總額為1億港元的三年期可持續發展表現掛鈎新貸款。貸款所得有助支持本集團實施改善能源效率項目，以及其他研發計劃，從而推動本集團的長期可持續發展目標。於二零二五年對環保友善經營業務信諾海博控股權的收購，亦將由中國內地一家銀行的人民幣2.688億元七年長期貸款額度提供融資。有關本集團的綠色產品創新的詳情，請參閱下文「綠色產品研發」分節。

Moreover, the Group has been actively leveraging on climate-related opportunities in sustainable finance and green products. The Group signed its first set of sustainability-linked loan agreements in 2021, and obtained a three-year sustainability-linked loan totalling HK\$460 million from three prominent banks in 2023. In 2024, a new three-year sustainability-linked loan totalling HK\$100 million was made available to the Group by a local bank. The proceeds of the loan will help support the Group in implementing energy efficiency initiatives as well as other R&D programmes to advance the Group's long-term sustainability goals. Acquisition of the controlling stake in Sino-Hypro in 2025, an environmentally-friendly business operation, will also be financed by a seven-year long-term loan facility of RMB268.8 million from a bank in the Chinese Mainland. For details of the Group's green products innovation, please refer to the subsection "Green Products R&D" below.

綠色產品研發 GREEN PRODUCTS R&D

透過創新和前瞻性理念開發下一代產品是本集團的可持續發展策略之一。本集團致力於提升生產流程和研發環保友善配方，從而推廣負責任消費。我們的子公司為客戶提供客製化方案，以鼓勵他們採用可持續產品，同時收集客戶意見以優化產品的性能。以集團塗料業務紫荊花為例，旗下玩具塗料業務致力研發創新、安全與環保友善的玩具塗層配方，其開發的高度環保友善（無苯無酮）一次性聚丙烯玩具噴油獲國家知識產權局和美國專利局授權的專利。此外，我們亦為麥當勞和費列羅等國際玩具品牌開發供可生物降解或可回收塑膠玩具使用的環保友善玩具塗料，以減少塑膠廢料，並促進全球消除玩具中的石化塑料的倡議。與此同時，紫荊花的木器塗料獲中國塗料工業協會於2025年環境友好型木器塗料塗裝技術論壇認定為「最佳展示單位」及「協同創新實踐單位」。

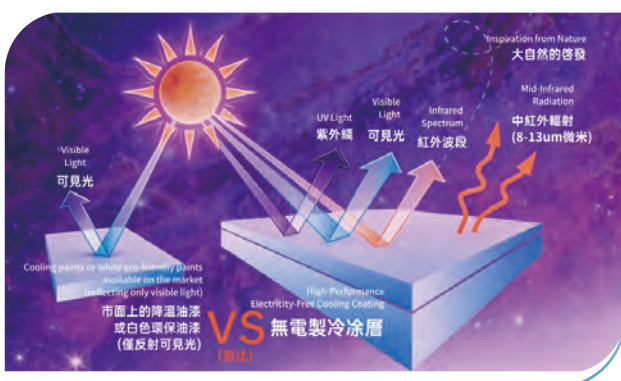
Developing next-generation products through innovation and forward-thinking concepts is one of the Group's sustainability strategies. The Group is committed to stepping up its production processes and innovating environmentally-friendly formulas in order to promote responsible consumption. Our subsidiaries provide tailored solutions to its customers to encourage the uptake of sustainable products while collecting customer feedback to optimise the performance of our products. Taking the Group's coatings business, Bauhinia, as an example, its toy coatings business is dedicated to developing innovative, safe, and environmentally-friendly toy coating formulations. Its highly environmentally-friendly (benzene-free and ketone-free) disposable polypropylene spray coatings for toys has received patents from the China National Intellectual Property Administration and the United States Patent and Trademark Office. In addition, we have developed eco-friendly toy coatings for biodegradable or recyclable plastic toys for international toy brands such as McDonald's and Ferrero to reduce plastic waste and promote the global initiative to eliminate petrochemical plastics in toys. Meanwhile, Bauhinia's wood coatings was awarded "Best Exhibitor" and "Collaborative Innovation Practice Unit" awards at the 2025 Environmentally Friendly Wood Coatings and Application Technology Forum by the China National Coatings Industry Association.

此外，紫荊花自二零一八年推出一系列環保友善塗料產品，例如「貝倍安植萃系列兒童漆」、「貝倍安原生矽基兒童漆」及「荊彩玫瑰漆系列」等，均採用天然植物或礦物原料，保障消費者健康同時減輕對環境的影響。於回顧年度內，紫荊花推出創新的「淨味抗甲醛抗菌優等牆面漆」，結合了EOD淨味技術與獨特抗甲醛配方，可有效分解甲醛、甲苯和其他有害物質，淨化室內空氣。此產品已獲得美國FDA食品接觸認證、法國VOCs標籤A+、美國綠色衛士、日本JIS及國家綠色產品認證。

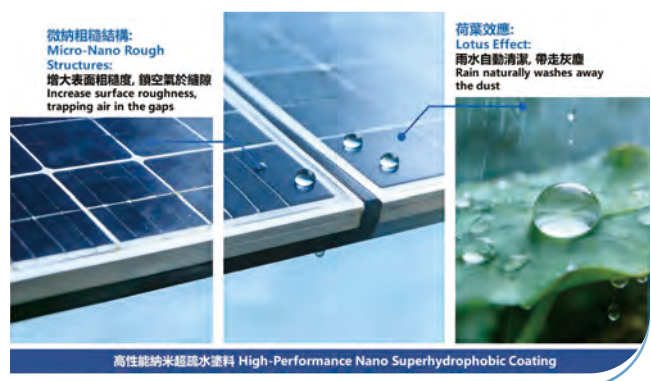
為把握新機遇並充分發揮其研發優勢，紫荊花在回顧年度內進一步開拓其創新和可持續產品組合。當中「高性能無電致冷塗料」採用輻射致冷技術利用塗層特殊的表面材料，可反射超過95%的陽光，同時把殘留在漆膜中的熱能以紅外線形式向外釋放，此產品能減少空調使用以降低碳排放，且不含任何有害物質。紫荊花還推出了「高性能納米超疏水塗料」，利用納米級二氧化矽與高耐候樹脂製成，能有效防水、防污、防結冰，並具自我清潔、耐久與防腐蝕功能，可延長建築物和設備的使用壽命，減少資源浪費與更換頻率。其自潔功能應用在光伏板上表現出色，當雨水落在塗層表面時會迅速滾落，順勢帶走灰塵，有助提升光伏電池板年均發電量，同時減少維護成本，進一步促進可再生能源的效益與普及。

Moreover, Bauhinia has launched a series of environmentally-friendly coatings products since 2018. For instance, “Baby Care Bio-based Kids Paint Series”, “Baby Care Native Silicon Based Kid’s Room Wallpaint” and “Rose Paint Series” all use natural plant-based or mineral raw materials, safeguarding the health of consumers while reducing environmental impact. During the year under review, Bauhinia launched its innovative “Premium Odourless, Antibacterial Wall Paint” combines EOD Odour-Free Technology with a unique anti-formaldehyde formula, effectively decomposing formaldehyde, toluene, and other harmful substances to purify indoor air. This product has received several certifications from the U.S. FDA certification, the French VOCs Label A+, U.S. Green Guard, Japan JIS standards, and the China National Green Product Certification.

To seize new opportunities and fully leverage its R&D strengths, Bauhinia further expanded its innovative and sustainable product portfolio during the year under review. Among these, the “High-Performance Electricity-Free Cooling Coating” utilises radiative cooling technology through its specialised surface materials to reflect over 95% of sunlight while releasing residual heat energy from the coating film as infrared radiation. This product reduces air conditioning usage to lower carbon emissions and contains no harmful substances. Bauhinia also introduced its “High-Performance Nano Superhydrophobic Coating” crafted from nano-sized silica and highly weather-resistant resin, which effectively repels water, resists staining, and prevents ice buildup while offering self-cleaning, durability, and anti-corrosion properties. This extends the lifespan of buildings and equipment, reducing resource waste and replacement frequency. Its self-cleaning function excels when applied to photovoltaic panels. Rainwater rapidly rolls off the coated surface, carrying away dust in the process. This enhances the annual power generation of photovoltaic panels while reducing maintenance costs, further promoting the benefits and widespread adoption of renewable energy.



「高性能無電致冷塗料」產品技術原理示意圖
“High-Performance Electricity-Free Cooling Coating”
product technology principle diagram



「高性能納米超疏水塗料」產品技術原理示意圖
“High-Performance Nano Superhydrophobic Coating”
product technology principle diagram

關於我們的油墨業務，由於我們的油墨客戶包括食品和飲料行業，為了確保最終用戶的健康和安全，我們開發了一種創新的水性油墨配方，可安全用於家居用品、飲料和泡麵的包裝。此外，我們禁止在油墨生產過程中使用任何重金屬染料。再者，我們的油墨業務積極提倡在生產過程中使用植物油取代礦物油。例如，我們的「NV純植物油油墨系列」符合德國產品安全委員會對多環芳烴（「多環芳烴」）含量的要求，以及法國最新禁止包裝和其他印刷材料含有礦物油的規定（自二零二五年起生效）。使用水基和生物基油墨不僅減少了我們對不可再生原料和資源的依賴，而且還減少了生產過程中的VOCs排放。與傳統溶劑型油墨相比，我們的「低VOCs排放溶劑型凹版油墨」配方預計可減少50%的VOCs排放量。

Regarding our inks segment, as our inks customers mainly include the food and beverage industry, to ensure the health and safety of consumers, we have developed an innovative water-based inks solution that is safe for use on the packaging of household goods, beverages and instant noodles. In addition, we have banned the use of all heavy metal dyes in our inks production processes. Furthermore, our inks business actively promotes the use of vegetable oil instead of mineral oil in our production. For example, our "NV Pure Vegetable Oil Inks Series" complies with the German Product Safety Committee's requirements for polycyclic aromatic hydrocarbons ("PAHs") content, as well as the latest regulation in France that prohibits mineral oil content on packaging and other printing materials (effective from 2025). The use of water- and bio-based inks not only diverts our reliance away from non-renewable raw materials and resources, but also reduces VOCs emission from both our production and customers' applications. Our "Low VOCs Gravure Inks" solution is expected to reduce 50% of VOCs emission, when compared with traditional solvents-based inks.

環保績效 ENVIRONMENTAL PERFORMANCE

關鍵績效指標 Key Performance Indicators	單位 Units	二零二四年 2024	二零二五年 2025
排放物 Emissions			
揮發性有機化合物 Volatile organic compounds (VOCs)	噸 Tonnes	11.53	10.43
顆粒物 Particulates	噸 Tonnes	4.30	3.06
生產廢水排水量 Water discharge from production	噸 Tonnes	1,292	1,330
生活區廢水排水量 Water discharge from living zone	噸 Tonnes	38,301	30,455
總排水量 Total water discharge	噸 Tonnes	39,593	31,785
總排水量密度 ¹ Total water discharge intensity ¹	噸／產品噸數 Tonnes/tonne of products	0.50	0.40
化學需氧量(COD) Chemical oxygen demand (COD)	噸 Tonnes	0.95	1.34
硫氧化物(SO _x) Sulphur oxides (SO _x)	噸 Tonnes	0.22	0.16
氮氧化物(NO _x) Nitrogen oxides (NO _x)	噸 Tonnes	0.89	0.78
溫室氣體－範圍一 ² Greenhouse gases – Scope 1 ²	噸二氧化碳當量 Tonnes of carbon dioxide equivalent	980	949
溫室氣體－範圍二(基於位置) ² Greenhouse gases – Scope 2 (location-based) ²	噸二氧化碳當量 Tonnes of carbon dioxide equivalent	7,164	7,200
溫室氣體－範圍一密度 ¹ Greenhouse gases – Scope 1 intensity ¹	噸二氧化碳當量／產品噸數 Tonnes of carbon dioxide equivalent/tonne of products	0.012	0.012
溫室氣體－範圍二密度(基於位置) ¹ Greenhouse gases – Scope 2 intensity (location-based) ¹	噸二氧化碳當量／產品噸數 Tonnes of carbon dioxide equivalent/tonne of products	0.091	0.090
溫室氣體－範圍一及範圍二密度 ¹ Greenhouse gases – Scope 1 and 2 intensity ¹	噸二氧化碳當量／產品噸數 Tonnes of carbon dioxide equivalent/tonne of products	0.104	0.102
有害廢物 Hazardous waste	噸 Tonnes	1,488	1,773
無害廢物 Non-hazardous waste	噸 Tonnes	497	593
有害廢物密度 ¹ Hazardous waste intensity ¹	噸／產品噸數 Tonnes/tonne of products	0.019	0.022
無害廢物密度 ¹ Non-hazardous waste intensity ¹	噸／產品噸數 Tonnes/tonne of products	0.00633	0.00739

關鍵績效指標 Key Performance Indicators	單位 Units	二零二四年 2024	二零二五年 2025
資源使用 Resource Consumption			
電力 Electricity	千瓦時 Kilowatt hour	14,635,768	14,503,282
汽油 Petrol	公升 Litres	30,856	31,670
柴油 Diesel	公升 Litres	36,658	23,658
天然氣 Natural gas	立方米 m ³	323,477	330,756
總能量消耗 Total energy consumption	千兆焦耳 Gigajoules	67,771	67,105
總能量消耗 ³ Total energy consumption ³	兆瓦時 Megawatt hours	18,825	18,640
總能量消耗密度 ¹ Total energy consumption intensity ¹	千兆焦耳／產品噸數 Gigajoules/tonne of products	0.863	0.837
總能量消耗密度 ¹ Total energy consumption intensity ¹	兆瓦時／產品噸數 Megawatt hours/tonne of products	0.240	0.232
總用水量 ⁴ Total water consumption ⁴	噸 Tonnes	82,868	77,106
總用水量密度 ¹ Total water consumption intensity ¹	噸／產品噸數 Tonnes/tonne of products	1.06	0.96
包裝材料 Packaging Materials			
鐵桶 Iron barrels	噸 Tonnes	5,150	4,993
塑膠桶 Plastic barrels	噸 Tonnes	287	224
紙箱 Paper cartons	噸 Tonnes	213	231
塑膠膜 Plastic films	噸 Tonnes	14	15
包裝材料總量 Total packaging materials	噸 Tonnes	5,664	5,463
包裝材料總量密度 ¹ Total packaging materials intensity ¹	噸／產品噸數 Tonnes/tonne of products	0.072	0.068

¹ 本集團二零二四年及二零二五年的總產量分別為78,538噸及80,220噸，涵蓋該年度環境資料揭露下的兩家廠房。
The Group's total production volumes in 2024 and 2025 are 78,538 tonnes and 80,220 tonnes respectively, which cover the two plants under the environmental data disclosure in the respective years.

² 溫室氣體碳排放因子計算方法參考香港聯交所發佈的《如何編製環境、社會及管治報告－附錄二：環境關鍵績效指標匯報指引》及國家應對氣候變化策略研究和國際合作中心發佈的《工業其他行業企業溫室氣體排放核算方法與報告指南(試行)》。電力排放因子則參考中華人民共和國生態環境部發佈的《二零二三年電力二氧化碳排放因子》。全球暖化潛勢值參考政府間氣候變遷專門委員會《第六次評估報告》。
Greenhouse gases calculation on carbon emission factors is referenced from *How to prepare an ESG report – Appendix 2: Reporting Guidance on Environmental KPIs* issued by the Stock Exchange of Hong Kong, and *Guidelines for Calculation Methods and Reporting of Greenhouse Gas Emissions from Industrial and other Industries Enterprises (Trial)* issued by the National Centre for Climate Change Strategy and International Cooperation. For electricity emission factors, reference is made to the *2023 Electricity Carbon Dioxide Emission Factors* issued by the Ministry of Ecology and Environment of the People's Republic of China. For global warming potential values, reference is made to the *Sixth Assessment Report of the Intergovernmental Panel on Climate Change*.

³ 本集團資源消耗的能源換算以香港聯交所發佈的《如何編製環境、社會及管治報告－附錄二：環境關鍵績效指標匯報指引》及溫室氣體核算體系發佈的《能源消耗引起的溫室氣體排放計算工具指南(2.1版)》為準。
The Group's energy conversion of resources consumption is based on *How to prepare an ESG report – Appendix 2: Reporting Guidance on Environmental KPIs* issued by the Stock Exchange of Hong Kong and *GHG Protocol Tool for Energy Consumption in China (Version 2.1)* issued by the Greenhouse Gas Protocol.

⁴ 數據包括自來水和河水。於回顧年度內，集團在採購適用水資源方面並無任何問題。
Data include tap water and water drawn from the rivers. The Group had no issue in sourcing water that is fit for purpose during the year under review.



社區的長遠價值 LONG-TERM VALUES IN COMMUNITIES

本集團訂立《社區投資、贊助及捐贈政策》闡明其資源投放的基本原則，致力於改善環境和社會福祉，並以環境保護和賦能弱勢社群作為社區投資策略重點。我們近年積極實踐「使命商業」理念，致力為持份者創造共享價值，推動本集團與社會的雙贏發展。我們持續與志同道合的組織合作，參與有益於社會大眾的慈善活動，體現長期以來「使命商業」的承諾，在建立長期合作夥伴關係的同時利用其經驗和專業領域去創造共享價值，促進所在社區的繁榮，最終與社會實現可持續發展。於回顧年度內，本集團共捐款98,000港元，以支持營運所在地的慈善機構。同時，集團員工累計投入117小時義工服務，超越原先設定的70小時目標，進一步彰顯我們在社會責任與社區參與方面的承諾。本集團更榮獲香港社會服務聯會頒發2024/25年度「商界展關懷」標誌（連續參與15年或以上）及表現高於平均水準的嘉許。此外，我們亦在香港工業總會舉辦的「工業獻愛心」表揚計劃2025項目中獲頒「愛心關懷證書」，充分印證本集團在關懷社會方面的持續努力與承諾。

The Group has established a Policy on Community Investment, Sponsorships and Donations, which sets out its basic principle of contributing resources to improve the well-being of the environment and society, with its community investment strategic priorities focusing on environmental protection and empowering disadvantaged communities. In recent years, we proactively put into practice our philosophy "Business with Purpose", committed to creating shared value (CSV) for stakeholders and promoting a win-win development for the Group and society. We continuously collaborate with like-minded organisations and engage in charitable activities that benefit the greater good and encapsulate our long-standing commitment of "Business with Purpose". While building long-term partnerships, we leverage their experience and expertise to create shared value, promote the prosperity of the communities in which we operate, and ultimately achieve sustainable development with society. During the year under review, the Group donated a total of HK\$98,000 to support charities in the areas where it operates. Simultaneously, the Group's employees have contributed a total of 117 hours of volunteer services, which exceeds the target of 70 hours set last year, further demonstrating its commitment to social responsibility and community engagement. The Group was awarded with the 2024/25 "Caring Company" logo (for 15 or above consecutive years of participation) by The Hong Kong Council of Social Service, and it was commended for above average performance. Moreover, we were awarded with the "Caring Certificate" at the "CSR Recognition Scheme Industry Cares 2025" organised by the Federation of Hong Kong Industries, fully affirming the Group's sustained efforts and commitment to caring for the community.



共融與賦能弱勢社群 INCLUSION AND EMPOWERMENT OF UNDERPRIVILEGED GROUPS

集團於二零二五年繼續與基督教懷智服務處（「懷智」）合作，延續二零二四年「油漆見習工作坊」的使命，透過涵蓋技能培訓、就業支持、環保教育及藝術創作的一系列項目，致力發掘具潛質的智障人士，協助他們拓展新的就業機會，同時提升他們的自信心與成就感，促進社會共融。

集團於回顧年度內安排旗下駱駝漆與合作夥伴的油漆師傅，為懷智的智障人士提供油漆學徒實習機會。學員不僅在其宿舍內學習翻新舊鐵櫃，亦隨同油漆師傅前往裝修單位，學習包括刮底、批灰、打磨及髹底漆的完整施工流程，讓學員獲得了技能和實踐經驗。同時，集團義工隊亦積極參與義工服務，我們透過協助智障人士翻新舊儲物桶，在桶身繪上富有非洲特色的圖案，創作獨一無二的鼓桶作品，藉此推廣循環再用與舊物重生的理念。透過藝術創作，義工與參與者之間建立了更深的互動交流。此外，義工隊聯同懷智一班充滿藝術天份的殘疾人士攜手完成一幅壁畫，安裝於「基督教懷智服務處賀屏中心」門外的牆壁上，為社區增添藝術氣息之餘，更傳遞「無障礙、共融、平等」的核心訊息，促進社會對殘疾人士的理解與認同。

The Group continued its collaboration with Wai Ji Christian Service ("Wai Ji") in 2025, building upon the mission of the 2024 "Painting Internship Workshop". Through a series of projects encompassing skills training, employment support, environmental education, and artistic creation, the Group is committed to identifying individuals with intellectual disabilities who demonstrate potential. This effort aims to help them explore new employment opportunities while enhancing their self-confidence and sense of accomplishment, thereby promoting social inclusion.

During the year under review, the Group arranged for painters from its Camel Paint subsidiary and business partner to provide painting internship opportunities for individuals with intellectual disabilities at Wai Ji. The trainees not only learned to refurbish old metal cabinets in their dormitories but also accompanied painters to renovation sites to master the entire construction process, including scraping, plastering, sanding, and applying primer. This hands-on experience equipped them with technical skills and practical knowledge. Concurrently, the Group's volunteer team actively participated in community service. By assisting individuals with intellectual disabilities in refurbishing old storage barrels and painting them with distinctive African-inspired patterns, we created unique drum and barrel artworks to promote the concepts of recycling and repurposing. Through artistic creation, volunteers and participants fostered deeper interactions and connections. Furthermore, the volunteer team collaborated with a group of artistically talented individuals with disabilities from Wai Ji to complete a mural, which was installed on the exterior wall of the Wai Ji Hor Ping Centre. This artwork not only enriches the community with artistic flair but also conveys the core message of "accessibility, inclusion, and equality" fostering societal understanding and acceptance of individuals with disabilities.



社區服務與鄰里關懷 COMMUNITY SERVICE AND OUTREACH FOR NEIGHBOURHOODS

於回顧年度內，中山油墨廠房的義工團隊積極參與多種社區服務及活動，包括在廠房附近板芙鎮及深灣村的植樹活動。義工們與當地居民攜手合作，共同推廣綠化環境與生態保育，不僅加深了與社區的聯繫，也進一步提升員工對環境保護的認識與責任感。

此外，中山油墨廠房亦派義工隊參與「第三十八屆中山慈善萬人行」，善款用於支持「百千萬工程」、鄉村振興、救護設備(如自動體外除顫器)設置與培訓、紅十字人道救助及長者飯堂等慈善項目。這些行動展現了本集團對促進當地社區福祉與可持續發展的承諾，並體現我們長期以來履行社會責任的努力。

During the year under review, the volunteer team from the Zhongshan inks plant engaged in various community service and activities, including tree planting in Banfu Town and Shenwan Village near the factory site. The volunteers worked together with local residents to promote environmental greening and ecological conservation, which not only strengthened their connection with the community but also deepened employees' awareness of and sense of responsibility for environmental protection.

In addition, the Zhongshan inks plant coordinated a group of volunteers to participate in the 38th Zhongshan Charity Parade, where raised funds supported initiatives such as the "Hundred-Thousand-Ten Thousand Project", rural revitalisation, installation and training for emergency medical equipment (such as Automated External Defibrillators), humanitarian aid through the Red Cross, and local charitable programmes like meal services for the elderly. These actions demonstrate the Group's commitment to promoting the well-being and sustainable development of the local community, and reflect our long-term efforts in fulfilling our social responsibilities.



流動眼科手術車捐贈計劃 MOBILE EYE SURGERY TRUCK DONATION PROGRAMME

自二零一零年起，葉氏化工推行「流動眼科手術車捐贈計劃」，透過向內地不同省份捐贈流動手術車，為國內偏遠地區的白內障患者送上光明。截至回顧年度止，此項目已累計為約220,700名白內障患者進行復明手術。

Since 2010, Yip's Chemical has launched the "Mobile Eye Surgery Truck Donation Programme" to restore the eyesight of cataract patients in the remote areas of China by donating mobile eye surgery trucks to different provinces in the Chinese Mainland. By the end of the year under review, the programme has cumulatively enabled the carrying out of sight restoration surgeries to approximately 220,700 cataract patients.





員工的長遠價值 LONG-TERM VALUES IN EMPLOYEES

員工無疑是本集團最寶貴的財產。因此，我們努力營造一個公平、公正和包容的工作環境，讓每個員工都能盡展所長。為了追求業務增長，同時推動員工的專業發展和個人成長，我們貫徹落實「工作新浪潮」(TIDE)企業文化，全面讓員工具備「團結」(Teamwork)、「正直」(Integrity)、「決心」(Determination)及「卓越」(Excellence)的素質。

於回顧年度內，本集團嚴格遵守有關薪酬和解僱、招聘和晉升、假期、平等機會、多元化、反歧視等方面的法律和法規，詳情請參閱「《環社管報告守則》—內容索引」章節內「層面B1：僱傭」部份。我們在僱傭合約和《員工手冊》中列明僱傭條款、薪酬和補貼、終止合約、假期和福利的條款，按適用的本地法律和法規保障員工的勞工權利。此外，我們根據員工的資歷和任職年期，為員工繳納強制性公積金（「強積金」）的自願性僱主供款，並因而榮獲「積金好僱主」嘉許。《人力資源政策》於回顧年度內進行了更新，以符合最佳實踐，其中明確規定了我們與優秀員工保持良好關係的理念。我們亦獲僱員再培訓局（「ERB」）認可為ERB人才企業嘉許計劃的「人才企業」。

Employees are undoubtedly the Group's most valuable asset. Thus, we strive to foster a workplace that is fair, just and inclusive, where each employee can fulfil his or her potential. In pursuit of business growth together with employees' professional development and personal growth, our workplace environment is inspired by our corporate culture of "TIDE", which enables employees to fully embrace our work ethics of Teamwork, Integrity, Determination and Excellence.

During the year under review, the Group strictly complied with the relevant laws and regulations on remuneration and dismissal, recruitment and promotion, leave, equal opportunities, diversity, anti-discrimination, etc.; please refer to "Aspect B1: Employment" in the "ESG Reporting Code – Content Index" section for details. We have clearly set out the terms of employment, remuneration and subsidies, termination of contract, leave and benefits in the employment contracts and the Employee Handbook to protect the labour rights of our employees in accordance with applicable local laws and regulations. Moreover, we make employer's voluntary contributions to our employees' Mandatory Provident Fund ("MPF") based on their seniority and years of employment, for which we have received the "Good MPF Employer" award. The Human Resources Policy, which was updated during the year under review to align with best practices, specifies our ethos in maintaining robust rapport with our talented workforce. We have also been recognised by the Employees Retraining Board ("ERB") as a "Manpower Developer" under the ERB Manpower Developer Award Scheme.

團隊合作與福祉 TEAMWORK AND WELL-BEING

本集團決心營造一個健康的工作環境，重視工作與生活平衡和家庭友善的工作文化。除法定假日外，我們還提供年假、恩恤假、考試假、生日假，以及優於法律規定最低要求的全薪產假和侍產假。根據員工的資歷級別，還提供包括但不限於家庭成員的醫療保險、健康檢查、住房租金津貼和彈性工作時間等額外福利。我們的《員工溝通政策》讓員工可通過多種方式向管理層表達意見、建議或投訴，方便管理層認真回應他們的需求並加強團隊凝聚力。

於回顧年度內，我們舉辦了多項員工活動，包括每兩個月舉行的生日慶祝活動、球類運動、保齡球比賽、農曆新年和聖誕節聚餐等，讓員工在輕鬆的環境彼此聯繫，同時培養以人為本的公司文化。此外，我們亦於節慶日向員工贈送應節禮品，以感謝他們的努力和奉獻，例如端午節期間向本港一家致力推動長者就業的社企「銀杏館」購買粽贈送予員工。各生產廠房也組織多項團隊建設活動，安排員工前往國內熱門旅遊景點遊覽，提升員工士氣與歸屬感。

The Group is determined to promote a healthy working environment, emphasising employees' work-life balance and a family-friendly work culture. In addition to statutory holidays, we provide annual leave, compassionate leave, examination leave, and birthday leave, as well as maternity and paternity leave on full pay beyond the minimum requirements by law. Additional benefits including but not limited to medical insurance coverage for family members, health check-ups, housing rent reimbursement and flexible working hours are offered depending on employees' seniority level. Our Internal Communication Policy provides various methods for employees to express their opinions, suggestions or grievances to management, facilitating management to diligently respond to their needs and strengthening team cohesion.

During the year under review, we organised multiple employee activities, including birthday celebrations held every two months, ball games, bowling tournaments, and Chinese New Year and Christmas meal gatherings to enable them to connect with each other in a relaxing environment while nurturing a people-oriented company culture. In addition, we offered festive gifts to our employees as a gesture of appreciation for their efforts and dedication, such as rice dumplings during the Dragon Boat Festival that were purchased from Gingko House, which is a Hong Kong-based social enterprise that promotes employment for the elderly. Each production plant also coordinated multiple team building events, arranging employees to visit popular domestic tourist attractions to boost morale and foster a sense of belonging.



於回顧年度內，我們繼續獲得香港中華廠商聯合會聯同香港提升快樂指數基金頒發的「開心企業」標誌，及獲世界綠色組織頒發的「綠色辦公室7+」以及「健康工作間」標誌。我們亦從二零二四年成為《好僱主約章》的簽署機構，並獲嘉許為「為你『家』『友』好僱主」的資格，這兩項活動均由香港勞工處舉辦。我們致力於營造促進身心健康、快樂及和諧企業文化。此理念體現於我們簽署由香港衛生署、勞工處及職業安全健康局聯合發起的《精神健康職場約章》，並獲評為「精神健康友善卓越機構」。

During the year under review, we continued to receive the “Happy Company” Logo by the Chinese Manufacturers’ Association of Hong Kong in collaboration with the Promoting Happiness Index Foundation, and the “Green Office 7+” as well as “Eco-Healthy Workplace” Labels by the World Green Organisation. We are also a signatory since 2024 to the Good Employer Charter and were recognised as a “Supportive Family-friendly Good Employer”, which are both organised by the Labour Department of Hong Kong. Our pursuit of a healthy, happy and harmonious corporate culture that fosters both physical and mental well-being is demonstrated by our status as a signatory to the Mental Health Workplace Charter organised jointly by Hong Kong’s Department of Health, the Labour Department and the Occupational Safety and Health Council, where we were commended as a “Mental Health-Friendly Supreme Organisation”.

員工的誠信 INTEGRITY IN OUR WORKFORCE

平等機會 Equal Opportunity

作為平等機會僱主，我們嚴禁工作場所內存在任何形式的歧視。我們確保我們的僱傭實踐包括招聘、薪資和晉升，不受種族、年齡、性取向、性別、婚姻狀況、殘疾、家庭狀況或任何其他個人因素的影響。受到差別待遇的員工可向所屬子公司人力資源部門提出書面投訴，相關人力資源部門會進行調查。本集團嚴格遵守平等機會和反歧視條例，並確保我們的僱傭合約和《員工手冊》與該等法律法規一致。

Our Company is an equal opportunity employer, and we strictly prohibit any form of discrimination in the workplace. We ensure that our employment practices including recruitment, remuneration and promotion are not affected by race, age, sexual orientation, gender, marital status, disability, family status, or any other personal factors. Employees that have received differential treatment may file a written complaint with the human resources department of the relevant subsidiary, who will then investigate the case. The Group strictly abides by equal opportunity and anti-discrimination laws and regulations, and ensures that its employment contracts and Employee Handbook are aligned with such laws and regulations.

防止童工或強制勞工 Prevention of Child Labour or Forced Labour

本集團嚴格遵守關於防止童工或強制勞工的相關法律法規，詳情請參閱「《環社管報告守則》—內容索引」章節內「層面B4：勞工準則」部份。我們確保應聘者的年齡符合當地法律規定年齡，在招聘過程中，應聘者須持有真實有效的身份證明。公司及其子公司的人力資源部負責核實員工紀錄，以確保員工提供的所有資料真實準確。雖極不可能出現，若一旦發現有童工或強制勞工，我們將立即終止僱傭合約，並檢討我們的招聘程序，以避免任何同類事件再次發生。

The Group strictly complied with the relevant laws and regulations on the prevention of child labour or forced labour; please refer to “Aspect B4: Labour Standards” in the “ESG Reporting Code – Content Index” section for details. We ensure that all candidates meet the local legal age requirements and possess valid proof of identity during the recruitment process. Our human resources departments, at the level of both the Company and its subsidiaries, are responsible for verifying employee records to ensure that all information provided by employees is genuine and accurate. In the unlikely event that we identify any incidents of child or forced labour, we will terminate the employment contract immediately and review our recruitment procedures to prevent any such incidents from reoccurring.

反貪污 Anti-corruption

本集團對各種貪污、賄賂、勒索、詐騙及洗黑錢情況採取零容忍政策，並要求員工時刻以誠信和公正的態度行事。集團嚴格遵守相關法律及規例，詳情請參閱「《環社管報告守則》—內容索引」章節內「層面B7：反貪污」部份。員工必須遵守董事會發佈的集團《操守及行為守則》，該準則為維護所有持份者的合法權益提供了明確的指引，同時禁止參與任何《員工手冊》中列明存在利益衝突的活動。如《利益申報政策》所述，新員工及指定職級的員工分別須於入職時及每年填寫「利益申報表」。集團於回顧年度內更新了上述政策及《親屬回避申報政策》，該政策要求所有員工必須主動申報是否有親屬（包括：直系、旁系及近姻親關係）受僱於本集團，以避免潛在利益衝突，確保決策過程的透明度與公正性，並進一步鞏固集團在合規與誠信方面的承諾。

The Group adopts a zero-tolerance policy to all forms of corruption, bribery, extortion, fraud and money laundering, and it requires employees to always conduct themselves with integrity and fairness. We strictly abide by the relevant laws and regulations; please refer to “Aspect B7: Anti-corruption” in the “ESG Reporting Code – Content Index” for details. Employees are required to uphold the Group’s Code of Conducts and Ethics issued by the Board, which provides clear guidance on safeguarding the legitimate rights and interests of all stakeholders, and simultaneously refrain from participating in any activity that may result in a conflict of interest as outlined in the Employee Handbook. As stated in the Declaration of Interests Policy, new employees and employees at designated levels are required to complete a Declaration of Interest Form during employee orientation and on a yearly basis respectively. During the year under review, the Group updated the above-mentioned policies and the Declaration Policy on the Avoidance of Relatives. This policy requires all employees to proactively declare whether they have relatives (including immediate family members, collateral relatives and affinal relatives) employed by the Group to prevent potential conflicts of interest, ensure transparency and fairness in decision-making processes, and further reinforce the Group’s commitment to compliance and integrity.

於回顧年度內，本集團或其員工沒有涉及任何已審結的貪污訴訟案件。此外，由於相關人員已於二零二四年參加過反貪污培訓，具備履行職責所需的必要知識，因此本集團於回顧年度內並未為僱員安排此類培訓。我們將在適當的時候舉辦額外的培訓，以確保員工了解反貪污議題的最新發展。

集團為其員工、客戶和其他外部持份者制定了《舉報政策》，其列明了公司對任何不當行為、失當行為或不良行為的方針，以及對舉報人的保障。第三方舉報人或員工可以透過郵寄或電郵向本集團的審核委員會作出匿名舉報。審核委員會主席負責決定對收到的舉報事件採取適當行動。

During the year under review, there were no concluded legal cases regarding corruption brought against the Group or its employees. Moreover, the Group did not arrange anti-corruption training for its employees during the year under review as relevant personnel had attended such training in 2024, and thus possessed the necessary knowledge to fulfil their duties. We will host additional training as and when appropriate to ensure employees are aware of the latest developments relating to anti-corruption matters.

The Group has implemented a Whistleblowing Policy for its employees, customers and other external stakeholders. It is designed to address any impropriety, misconduct and malpractice within the Group while providing protection for whistle-blowers. Third-party whistle-blowers or employees can report any issues to the Group's Audit Committee by post or email in confidence and anonymously. The chairman of the Audit Committee is responsible for determining the appropriate course of action to pursue in response to any whistleblowing concerns received.

保障健康與安全的決心 DETERMINATION TO SAFEGUARD HEALTH AND SAFETY

作為化工企業，員工的健康和廠房設施安全是我們營運的核心。為了有效保護我們的員工免受有害化學品的影響，本集團廠房除了獲得ISO 45001職業健康與安全管理體系認證外，集團還為廠房制定了《安健環政策》和安健環管理體系，以制定、實施、維護和檢視其健康與安全管理方針，包括危害識別、評估和監控、安健環培訓、安健環監督和檢查，以及應急措施的指引和程序。集團的安環部負責全面監督廠房實施《安健環政策》，並在每間廠房每年進行至少一次實地檢查。在現場檢查過程中，安健環團隊會檢查裝置、文件和其他營運事項，並與負責人員開會討論相關廠房的糾正建議和改進措施，以確保符合《安健環政策》。為提升集團安健環文化並增強工作成效，其制定《集團高層安健環巡視要求》，規定高層領導團隊成員每年至少巡查1次集團的廠房。於回顧年度內，高層領導團隊成員巡視廠房共16次，而安環部進行了13次包含廠房和實驗室的安健環檢查。

As a chemical company, the health and safety of our employees and integrity of our plant facilities is at the heart of our operations. In order to effectively protect our employees from hazardous chemicals, in addition to obtaining ISO 45001 Occupational Health and Safety Management System certification at our plants, the Group has established the HSE Policy and HSE Management System to formulate, implement, maintain and review its health and safety management approach, including guidelines and procedures for hazard identification, evaluation and control, HSE training, HSE supervision and inspection, and emergency responses. The Group's HSE Department is responsible for overseeing and monitoring the implementation of the HSE Policy at all plants, and conducting on-site inspections at least once a year for each plant. During the on-site inspection, our HSE team inspects the installations, documentation and other operational issues, in which they will hold a meeting with responsible personnel to discuss corrective suggestions and improvement measures for the relevant plant to ensure compliance with the HSE Policy. To enhance the Group's HSE culture and improve operational effectiveness, it has established the Group Senior Management HSE Inspection Requirements, which stipulates that SLT members must conduct an inspection of the Group's plants at least once a year. During the year under review, SLT members conducted 16 production plant inspections, while the HSE Department conducted 13 HSE inspections, including factories and laboratories.



集團《安健環事故管理政策》規定了有關事故分類、嚴重程度、報告、調查、處理和歸檔的全面指引和嚴格的程序。於回顧年度內，安環部還組織了兩次安健環境技術論壇和一次年會，邀請各廠廠長及安健環管理人員就安全培訓、高空作業和承包商管理等議題分享見解和經驗。於回顧年度內，我們的生產廠房合共進行了44次緊急演習和安全意識文化提升活動，為火災、化學品洩漏和觸電等情況做好準備。

Comprehensive guidance and stringent procedures relating to accident classification, severity, reporting, investigation, handling and archiving are stated in the Group HSE Accident Management Policy. During the year under review, the HSE Department organised two HSE technical forums and one annual meeting for plant managers and HSE management personnel to share good practices and experience on safety training, working at height and contractor management, etc. During the year under review, our production plants conducted 44 emergency drills and safety culture enhancing activities to prepare for situations including fire outbreaks, chemical leaks and electric shocks, etc.



本集團設立了廠房的安健環關鍵績效指標，涵蓋安全領導與文化、安全培訓、資產完整性等多項安健環指標，加強安全導向文化。同時，總經理和廠長的績效指標設定也反映了我們對持續改善安健環方面的期望。於回顧年度內，集團嚴格遵守有關提供安全工作環境及保障員工免受職業危害的法律及規例，詳情請參閱「《環社管報告守則》—內容索引」章節內「層面B2：健康與安全」部份。

The Group established plant-level HSE KPIs that incorporate various HSE indicators, including safety leadership and culture, safety training and asset integrity, etc., to reinforce a safety-driven culture. Simultaneously, performance indicators for General Managers and Plant Managers were set to reflect our aspiration for continuous HSE improvement. During the year under review, we strictly abided by relevant laws and regulations to provide a safe working environment and protect employees from occupational hazards; please refer to "Aspect B2: Health and Safety" in the "ESG Reporting Code – Content Index" section for details.



為確保我們員工的健康與安全，我們規定新入職的廠房員工必須先完成安全培訓並通過考核才可開展工作。此外，我們為所有生產廠房的員工提供年度體檢作為保障措施，部分廠房（例如惠陽塗料廠房）更會安排醫療機構到廠房為員工進行體檢，以便利員工可容易獲得專業的醫療保健服務。

To ensure the health and safety of our employees, all new employees at our plants must complete safety training and pass the safety assessment before commencing their duties. Furthermore, annual physical health checks are provided to all employees working at our production plants as a safeguard, while some plants (such as the Huiyang coatings plant) will even arrange for medical institutions to conduct on-site health examinations for employees to facilitate convenient access to professional healthcare expertise.

於回顧年度內，本集團共進行了
During the year under review,
the Group conducted

32,777 小時
hours

的安健環培訓
of HSE training

於回顧年度內，涉及工傷⁵的員工人數為
During the year under review,

3⁶ employees
sustained work injuries⁵

於回顧年度內，牽涉因工傷⁵損失日數為
During the year under review,

110.5 天
calendar days

were lost
due to work
injuries⁵

於二零二三年及二零二四年，每年因工死亡人數及比率均為
In 2023 and 2024, the number and rate of work-related fatalities in each year were

0

於回顧年度內，因工死亡人數為
During the year under review, the number of work-related fatalities was

1^{*}

因工死亡比率為
the work-related fatalities rate was

0.045

(以每名員工計算)。
(per 100 employees).

* 集團子公司的一名員工於週末晚間駕駛途中遇上交通事故，不幸身亡。雖然此意外並非發生於集團旗下的工作場所或於上班時間內，但被當地勞動部門判定屬因工身故。

A staff member of a subsidiary unfortunately passed away in a road traffic accident while driving on a weekend evening. Although the accident occurred neither at a workplace owned by the Group nor during work hours, it was determined by the local labour authorities to be a work-related fatality.



⁵ 工傷定義為損失三個日曆日或以上日數的個案。

Work injuries are defined as cases incurring the loss of three or more calendar days.

⁶ 本集團按照當地法例安排醫療事項。本集團為日常受到職業危害因素的員工提供定期的職業健康檢查，並建立完整的職業健康個人監測檔案，完善職業健康的監護和管理。

Medical matters were dealt with in accordance with local laws. The Group provides regular occupational health checks to employees exposed to occupational hazards on a routine basis and establishes a complete occupational health personal monitoring file to improve the monitoring and management of occupational health.

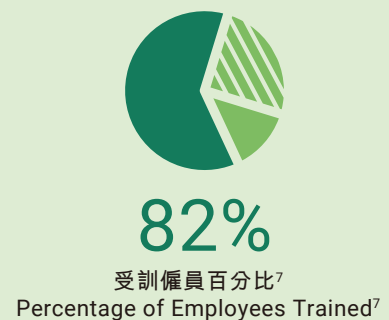
優秀員工 EXCELLENCE OF TALENTED EMPLOYEES

本集團致力營造持續學習的氛圍，鼓勵員工追求個人成長和專業發展。其為員工提供在職培訓，提升員工職業健康和環境安全知識，以及其他職業技能，包括管理、溝通和法規遵循等。於回顧年度內，我們透過舉辦一系列「午餐與學習」活動，涵蓋強積金電子平台介紹與人工智能頭髮及頭皮分析，激勵員工拓寬視野，探討新興技術的應用潛力。此外，在惠陽塗料廠房舉辦了一個結合理論知識和實踐練習的專業急救培訓課程，強化了工作場所內外實用的生活技能。與此同時，集團還制定了年度培訓計劃，資助員工參加外部職業培訓課程以獲得專業證書。

The Group is committed to cultivating an environment of continuous learning and encouraging employees to pursue their personal growth and professional development. It provides the workforce with on-the-job training to improve their occupational health and environmental safety knowledge, as well as other occupational skills, including management, communication and regulatory compliance. During the year under review, a series of "Lunch and Learn" activities that covered an introduction to the eMPF platform, and AI-powered hair and scalp analysis were arranged to motivate employees at our Hong Kong headquarters to broaden their horizons and explore the potential applicability of emerging technologies. Moreover, a specialist first aid training session combining theoretical knowledge with practical exercises was conducted at the Huiyang coatings plant, reinforcing practical life skills within and outside of the workplace. Meanwhile, the Group has an annual training programme in place to subsidise employees to attend external vocational training courses and obtain professional certificates.

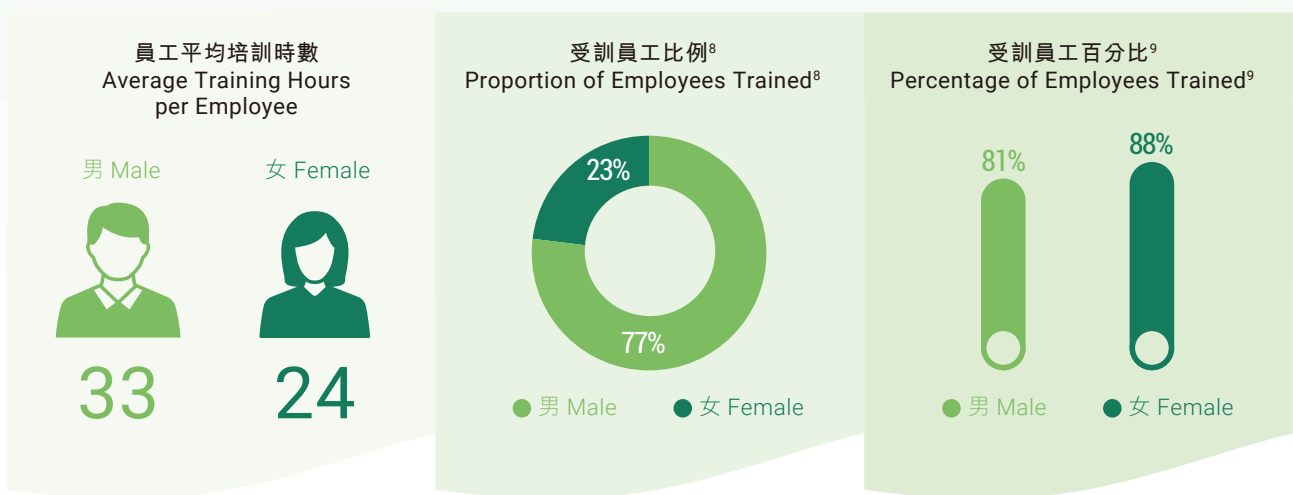


員工培訓數據 Employee Training Data

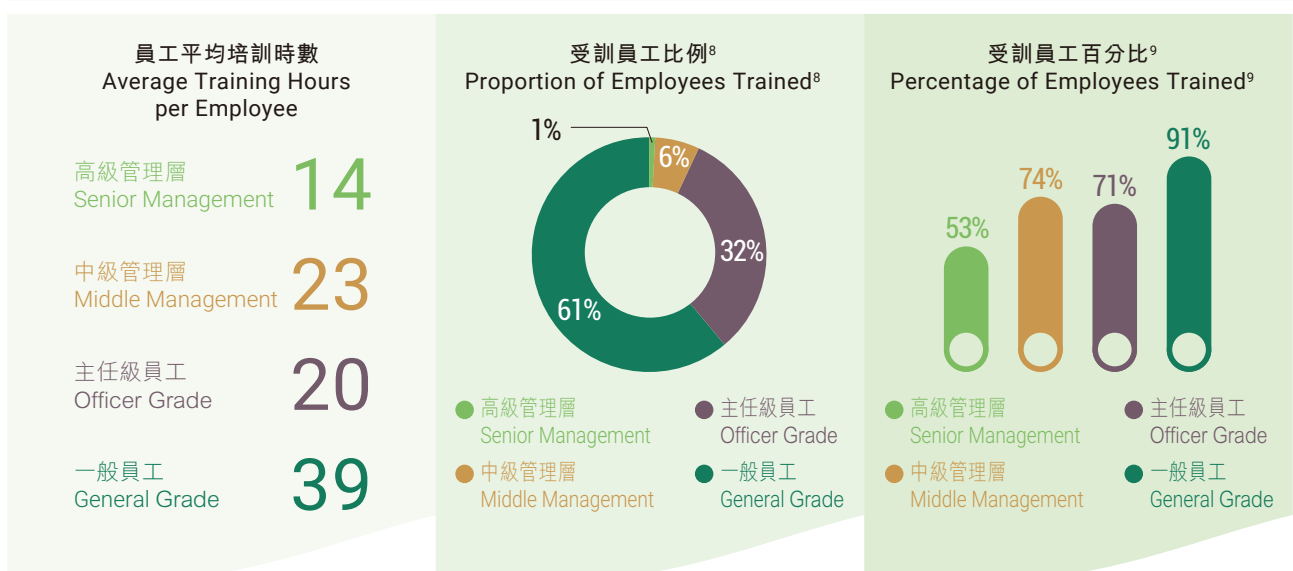


⁷ 受訓僱員百分比是以於回顧年度內受訓並於二零二五年十二月三十一日在職的員工人數與於二零二五年十二月三十一日的員工總數的比率計算。
Percentage of employees trained is calculated by the number of employees trained during the year under review and were in service as at 31 December 2025 as a percentage of the total number of employees as at 31 December 2025.

按性別 By Gender



按員工類別 By Employee Category



⁸ 按員工性別／類別的受訓僱員比例是以於回顧年度內受訓並於二零二五年十二月三十一日在職員工人數佔總受訓並於二零二五年十二月三十一日在職員工人數的百分比計算。

Proportion of employees trained by gender/employee category is calculated by the number of employees trained during the year under review and were in service as at 31 December 2025 as a percentage of the total number of employees trained during the year under review and were in service as at 31 December 2025.

⁹ 按員工性別／類別的受訓僱員百分比是以於回顧年度內受訓並於二零二五年十二月三十一日在職員工人數與於二零二五年十二月三十一日該性別／類別的員工總數的比率計算。

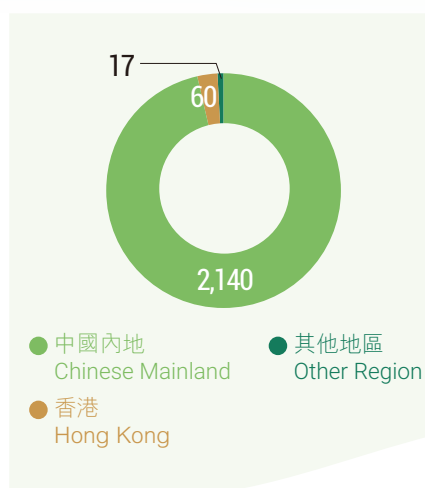
Percentage of employees trained by gender/employee category is calculated by the number of employees trained during the year under review and were in service as at 31 December 2025 as a percentage of the total number of employees of that gender/employee category as at 31 December 2025.

員工分佈 Workforce Distribution

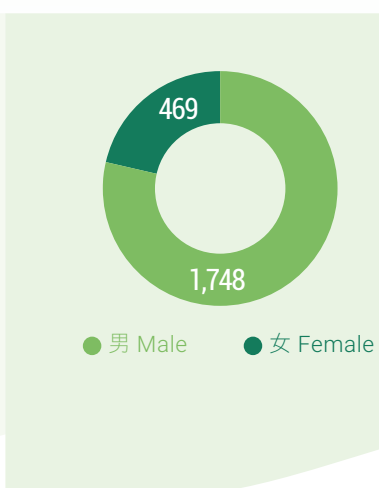
本集團總僱員人數為2,217¹⁰人(包括本公司執行董事)，員工按指定類別分佈¹¹如下：

The Group had a total number of 2,217¹⁰ employees (including executive directors of the Company), and the workforce distribution by the specified categories¹¹ was as follows:

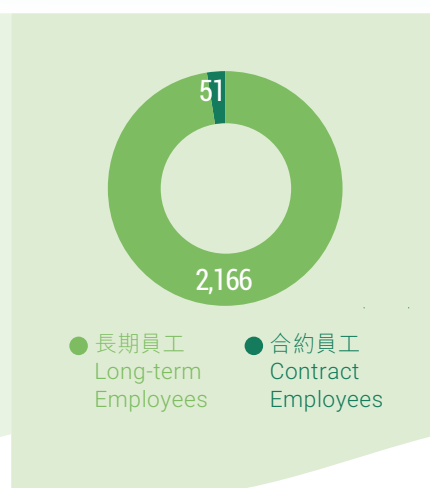
地區 Region



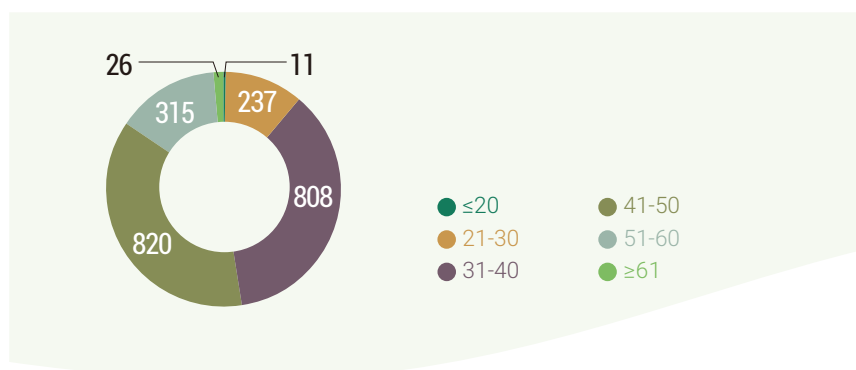
性別 Gender



僱傭類型 Employment Type



年齡組別 Age Group



¹⁰ 於二零二五年十二月三十一日，本集團共有2,217名員工(包括本公司的3名執行董事)。
The Group had a total number of 2,217 employees (including 3 executive directors of the Company) as at 31 December 2025.

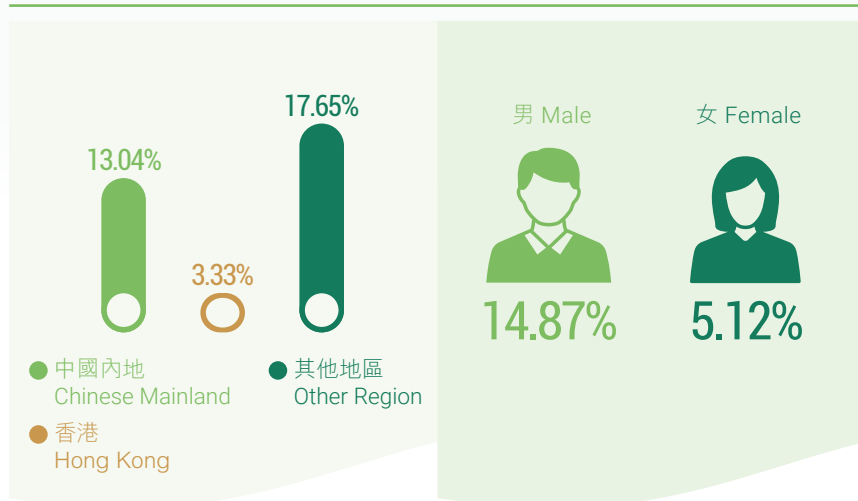
¹¹ 指定類別劃分的勞動力分佈是根據於二零二五年十二月三十一日指定類別的員工人數計算。
Workforce distribution by the specified category is calculated by the number of employees in the specified category as at 31 December 2025.

整體僱員流失率¹²為12.81%，按指定類別僱員流失率¹³如下：

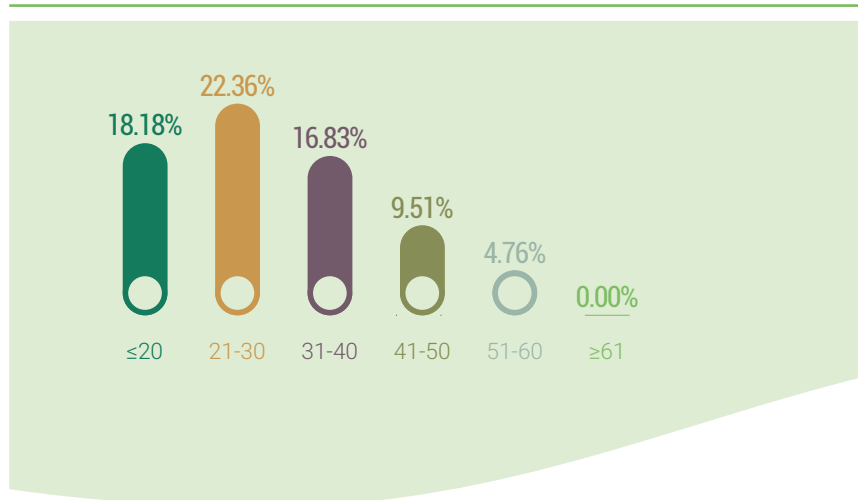
The overall employee turnover rate¹² was 12.81%, and the employee turnover rate by the specified categories¹³ was as follows:

地區 Region

性別 Gender



年齡組別 Age Group



¹² 整體僱員流失率是以於回顧年度內自辭員工人數與於二零二五年十二月三十一日員工總數的比率計算。

Overall employee turnover rate is calculated by the number of employees leaving of their own accord during the year under review as a percentage of the total number of employees as at 31 December 2025.

¹³ 指定類別僱員流失率是以於回顧年度內指定類別自辭員工人數與於二零二五年十二月三十一日指定類別員工總數的比率計算。

Employee turnover rate by the specified category is calculated by the number of employees in the specified category leaving of their own accord during the year under review as a percentage of the total number of employees in the specified category as at 31 December 2025.

供應鏈的長遠價值 LONG-TERM VALUES IN SUPPLY CHAINS

可靠的供應商和分銷商是維持本集團穩定生產和服務的基礎，因此我們建立了嚴格的供應鏈管理系統，確保他們遵守我們在法規、生產和品質管理、勞工守則、環境保護等方面的嚴格標準。

Reliable suppliers and distributors are fundamental to maintaining the Group's stable production and services, therefore we have put in place rigorous supply chain management systems to ensure they adhere to our stringent standards regarding regulations, production and quality management, labour codes, environmental protection, etc.

供應商管理 SUPPLIER MANAGEMENT



於回顧年度內，本集團與
During the year under review, the Group engaged

1,677 家供應商合作
suppliers

(中國內地：1,672；海外：5)
(Chinese Mainland: 1,672; overseas: 5),

當中約**99.7%**的供應商為營運地點的國內供應商，以減低運輸所產生的碳排放。
of which approximately **99.7%** were domestic to the operations they served, thus minimising carbon emissions from transport.

本集團只向合格供應商名單上的供應商採購，該名單每年更新一次。採購部門除了與相關部門合作進行定期評估和單項評估外，當有需要時還會進行招標，引進新的供應商，確保供應商之間的公平競爭。採購部門嚴格按照《供應商評選與控制程序》篩選潛在供應商，包括要求供應商填寫評估表，並對供應商的營業執照、環保許可證、有害物質報告、產品的技術性能等方面進行評估。

The Group only procures from suppliers that are on the list of qualified suppliers, which is updated annually. The procurement departments, in addition to conducting regular assessments and item-based assessments in cooperation with relevant departments, carry out tendering exercises to introduce new suppliers whenever necessary to ensure fair competition amongst suppliers. When screening potential suppliers, the procurement departments strictly follow our "Supplier Assessment and Control Procedure", which includes requesting suppliers to complete an evaluation form, and they will assess the supplier's operating licences, environmental permits, harmful substance reports, and the product's technical performance, etc.

採購部門進行現場檢查時，根據「供應商現場審核評分制度」對供應商的倉庫管理、產品安全與品質控制、原料採購、設備儀器管理等表現進行評級。表現優秀的供應商將獲優先考慮合作，而表現不佳的供應商將制定整改方案協助其提升能力。對不達標或未能完成整改措施的供應商，將被剔除出合格供應商名單，並喪失合作資格。於回顧年度內，塗料和油墨業務合共進行了134次現場供應商評估。

During the on-site inspections conducted by procurement departments, the performance of suppliers is graded according to our Supplier Site Audit Assessment Grading System, which reviews their warehouse management, product safety and quality control, raw materials sourcing, equipment and instrument management, etc. Suppliers that demonstrate an excellent performance will be incentivised and prioritised for further engagement, whereas improvement plans will be formulated for suppliers with an inadequate performance to help enhance their capabilities. Suppliers who do not meet the criteria or fail to complete corrective procedures will be removed from the qualified suppliers list and deemed ineligible for cooperation. During the year under review, 134 on-site supplier assessments took place for the coatings and inks businesses.

可持續的供應鏈 SUPPLY CHAIN SUSTAINABILITY

本集團在合約協議中明確規定了供應商應履行的環境和社會義務，並每年對現有供應商進行績效評估作為監控措施。供應商提供的新原料須先經集團子公司的技術部門與質檢部門進行測試及檢驗，符合本集團嚴格的安全、品質和有害物質標準的原材料將登記為合格原料。每批原料均須附有檢驗報告，部份原料則必須通過第三方檢驗報告，以驗證其品質和環境屬性。

The Group's environmental and social obligations for suppliers to meet are clearly defined in contractual agreements, and performance evaluations are conducted annually for existing suppliers as a monitoring measure. New raw materials provided by suppliers are first subject to testing and inspection by the technical departments and quality control departments of the Group's subsidiaries, where raw materials that meet the Group's rigorous standards on safety, quality and hazardous substances will be registered as qualified materials. Each batch of raw materials is required to be accompanied by an inspection report, whereas certain raw materials must be authenticated with a third-party inspection report to verify its quality and environmental attributes.

塗料業務尤其對重金屬、鄰苯二甲酸酯、多環芳烴和其他有害物質有嚴格的要求，並有嚴格的內部制度進行監管。紫荊花也將環社管方面的表現作為聘用潛在供應商時所考慮的因素，並在潛在供應商的評估表納入了減排、節能／高效、產品碳足跡、社會責任等作為考核項目，環社管方面的評分權重佔比約26%。此外，紫荊花還積極鼓勵供應商制定節能減排計畫並實施相關項目，最終目標為提升供應商的環境績效。

In particular, coatings business sets out strict requirements for heavy metals, phthalates, PAHs and other harmful substances, which are regulated by stringent internal systems. Bauhinia has also designated ESG performance as a factor to consider when engaging potential suppliers, and the supplier evaluation form for potential suppliers incorporates aspects including emission reduction, energy conservation/efficiency, product carbon footprint, and social responsibility etc. as assessment items. The weighting of ESG aspects is approximately 26%. In addition, Bauhinia has proactively encouraged its suppliers to create energy conservation and emission reduction plans, and implement related projects, aiming to improve their environmental performance.

油墨業務方面，洋紫荊油墨要求供應商簽署各類環保聲明書。品管部將依據最新法規與標準，每年修訂相關規範，並定期向供應商宣導有害物質控制要求，推動其建立完善的有害物質管理體系。供應商必須每年至少提交一次有害物質檢測報告，以確保所供應的原材料符合最新品質標準。此外，洋紫荊油墨還要求重點供應商簽署《環境和職業健康安全協議書》（「該協議」）。該協議規定了我們對健全的安環管理框架的要求，其中包括對廢物、空氣、噪音和其他污染的控制，以及防範健康和 safety 風險，以確保供應商遵守環境和社會法規。洋紫荊油墨也對供應商進行調查以驗證其實施情況。

As for our inks business, Bauhinia Variegata Ink requires suppliers to sign various environmental declarations. The Quality Control Department modifies relevant specifications annually based on the latest regulations and standards, while regularly communicating hazardous substance control requirements to suppliers to drive their establishment of robust hazardous substance management systems. Suppliers must submit hazardous substance test reports at least once annually to ensure the supplied raw materials meet the latest quality standards. In addition, Bauhinia Variegata Ink requires key suppliers to sign the Environmental and Occupational Health and Safety Agreement (the "Agreement"). The Agreement stipulates our requirements for a robust HSE management framework, which includes the control of waste, air, noise and other pollution, as well as protection against health and safety risks, and ensures suppliers' compliance with environmental and social regulations. Bauhinia Variegata Ink also surveys the suppliers to verify their implementation.

供應鏈的廉潔奉公 SUPPLY CHAIN INTEGRITY

本集團在任何情況下絕不容忍業務夥伴進行貪污或賄賂。為消除任何供應鏈貪污風險，所有供應商須簽署一份《廉潔聲明》，承諾不提供或收受利益及參與其他違法行為。集團設立內部監控小組不定期抽查供應商的報價單，並將及時向該子公司採購總監匯報任何異常情況。於回顧年度內，沒有發現供應商因違反上述聲明而接受警告或需要取消合作，亦沒有涉及賄賂或欺詐的訴訟。本集團決心對其供應商進行嚴格審查，並維持整個供應鏈的廉潔奉公。

The Group does not tolerate corruption or bribery committed by its business partners under any circumstances. To stamp out any corruption risks within the supply chain, all suppliers are required to sign a Probity Declaration, committing to refrain from providing or accepting benefits, and participating in any illegal practices. The Group has an internal control team to conduct checks on suppliers' quotations randomly and will immediately report any irregularities to the Procurement Director of that subsidiary. During the year under review, no suppliers were issued warnings or had their cooperation terminated due to violations of such declarations, and there were no litigation cases involving bribery or fraud. The Group is determined to uphold rigorous checks on its suppliers as well as maintain integrity across the supply chain.



顧客的長遠價值 LONG-TERM VALUES IN CUSTOMERS

產品安全和品質以及客戶的福祉一直是我們的首要任務。我們通過監控產品安全和品質、獲得產品認證、提供卓越的顧客體驗，來確保我們的產品及服務質素。此外，我們採取了安全措施來保護客戶資料及確保我們產品的高質可靠。

Product safety and quality and customers' well-being remain our top priorities. We uphold our product and service quality by controlling product safety and quality, obtaining product certification, and providing an excellent customer experience. Moreover, safeguards are in place to protect customer data and ensure our products are of high quality and reliable.

品質及安全監控 MONITORING QUALITY AND SAFETY



本集團的《產品品質安全風險管理政策》列明評估產品品質的兩個主要標準：品質和性能（包括原材料監測和成品測試）以及安全和環境考慮（包括遵守地區、國家和國際法律、法規和標準以及客戶要求）。

The Group's Policy on Management of Product Quality and Safety Risks sets out the two main standards of assessing product quality: quality and performance (including raw materials monitoring and finished products testing), and safety and environmental considerations (including compliance with regional, national and international laws, regulations and standards as well as customer requirements).

我們的專業質檢員負責檢驗進廠的原材料並編製品質檢驗報告，他們會根據企業資源規劃系統（「ERP系統」）預設的技術指標進行抽樣檢測，亦會與供應商協商制訂檢測指標並同步進行原料檢驗，雙方獨立檢測原材料後對比檢測報告結果，以確保產品品質和安全。

Our team of professional inspectors is responsible for inspecting incoming raw materials shipments and preparing quality inspection reports. They will conduct sampling tests based on the pre-set technical indicators in an Enterprise Resource Planning System (the "ERP System"). They will also collaborate with suppliers to develop test indicators and perform parallel raw materials testing. Once both parties have independently inspected the raw materials, they will then compare the results of the test reports to safeguard product quality and safety.



我們亦設有技術系統就不同產品制定相應的「品質控制指標」以進行成品檢測。若發現產品質量出現問題而需要回收，質檢部主管須按照既定的產品回收指引，啟動產品召回程序，並確保管理層知悉。我們將進行徹底調查，找出產品品質問題的根本原因，確保受影響的產品以安全的方式妥善處理，並採取必要的糾正和預防措施，防止同類事件再次發生。於回顧年度內，我們所有核心業務，包括塗料、油墨及潤滑油業務在內均並無因產品安全及健康問題導致產品召回的個案。洋紫荊油墨專門成立了品質改進小組，對原料、配方、生產流程、設備、及監控程序進行檢查，確保及時發現和處理產品品質問題。

本集團的塗料和油墨子公司先後建立三間被中國合格評定國家認可委員會（「中國合格評定國家認可委員會」）認可的檢測實驗室（包括新亞太檢測技術服務（中山）有限公司（「新亞太」）），主要為外部品牌、原材料供應商和終端使用者提供受多個國家和地區認可的產品安全、品質檢測和認證的專業服務。新亞太也與國際知名檢測、認證、科研機構結成策略夥伴，為客戶提供一站式優質服務體驗，包括諮詢、培訓、檢驗、測試、認證服務和解決方案。

我們的質檢部門嚴格確保產品依照適用法律法規進行標籤標注。同時，我們的市場部門及法律部門亦合作確保所提供的產品及服務廣告內容準確無誤並合法合規。於回顧年度內，我們嚴格遵守有關所提供產品和服務的健康與安全、廣告、標籤及私隱事宜的法律及規例，詳情請參閱「《環社管報告守則》—內容索引」章節內「層面B6：產品責任」部份。

We have also set up a technical system that formulates corresponding “quality control indicators” for different products to carry out finished products testing. If any product quality issue is identified and requires a recall, the director of our Quality Assurance Department will follow the established product recall guidelines to initiate the product recall procedures as well as inform the management of the situation. We will carry out a thorough investigation to identify the root cause of the product quality issue and ensure that the affected products are properly disposed of in a safe manner. To prevent similar events in the future, appropriate corrective and preventive measures will be taken. During the year under review, we were not aware of any product recalls due to safety and health reasons for all our core businesses, including the coatings, inks and lubricants businesses. Bauhinia Variegata Ink has formed a dedicated quality improvement team that inspects raw materials, formulas, production processes, equipment, and monitoring procedures to ensure that product quality issues are promptly detected and handled.

The Group’s coatings and inks subsidiaries have established three testing laboratories recognised by the China National Accreditation Service for Conformity Assessment (“CNAS”), including NAP Testing Technology Service (Zhongshan) Co., Ltd (“NAP”), which provides professional services in product safety and quality testing as well as certification services that are recognised by various countries and regions for external brands, raw materials suppliers and end users. NAP has also formed strategic partnerships with internationally renowned testing, certification, and scientific research institutions to provide customers with a one-stop premium service experience offering consulting, training, inspection, testing, certification services and solutions.

Our Quality Assurance Department strictly ensures that product labelling complies with applicable laws and regulations. Similarly, our Marketing Department and Legal Department work together to ensure that all product and service advertisements are accurate and are in compliance with relevant laws and regulations. During the year under review, we strictly complied with the laws and regulations relating to health and safety, advertising, labelling and privacy matters relating to the products and services we provide; please refer to “Aspect B6: Product Responsibility” in the “ESG Reporting Code – Content Index” section for details.

產品品質保證和表彰 ASSURING PRODUCT QUALITY AND COMMENDATIONS

本集團的主要子公司均已實施ISO 9001品質管理體系和ERP系統，對產品研發、生產、質檢到產品交付的整個製造過程進行監控。我們的產品亦成功獲得多項品質驗證，包括但不限於中國環境標誌產品認證、中國國家強制性產品認證、中國船級社認證、美國產品安全UL認證、法國VOCs A+認證、美國綠色衛士金級認證、日本JIS抗菌認證，以及德國藍天使環保標籤等。集團的塗料業務推出的「貝倍安」兒童漆系列，部份產品通過美國兒童產品證書(CPC)標準，反映產品有效保障兒童安全和健康。

The Group's principal subsidiaries have implemented ISO 9001 Quality Management System and the ERP System to monitor the entire manufacturing process from product R&D, production, and quality inspections to product delivery. Our products have also received numerous certifications for quality assurance, including but not limited to China Environmental Labelling Product Certification, China Compulsory Product Certification, China Classification Society Certification, American UL Product Safety Certification, French VOCs A+ Certification, American GREENGUARD Gold Certification, Japan JIS Antimicrobial Certification, and German Blue Angel eco-label. Some of the "Baby Care" child-safe paints of Bauhinia under the Group's coatings business have passed the American Children's Product Certificate (CPC) standards, demonstrating the products' strong safeguard for children's safety and health.



法国室内空气环境检测 A+级认证



美国FDA食品接触认证



美国绿色卫士
室内空气质量金级认证



郑重承诺在产品中未人为添加甲醛、
苯及其他挥发性有机化合物(VOC)



中国绿色产品



本集團油墨業務是中國油墨行業中的領航者，是首批引入有害物質管理體系的企業。該體系建立了管控法規數據庫，控制產品中的重金屬及有機化合物等超過40種有害物質，並確保符合歐盟、美國及日本等國家及地區的相關產品和環保標準。

The Group's inks business is a pioneer in the China inks industry, which is one of the first companies to introduce a hazardous substance management system. It has established a regulations database that controls over 40 hazardous substances, such as heavy metals and organic compounds, in its products to ensure compliance with relevant product standards and environmental standards in countries and regions including the European Union, the United States and Japan.

致力提升顧客體驗 ENHANCING CUSTOMER EXPERIENCE

本集團一直致力於尋求改善客戶服務和零售體驗的方法。紫荊花將其遍佈中國內地的零售店提升為BCG藝術塗料色彩體驗中心(「BCGart」)，以最先進的技術和顧客主導的設計，活化顧客的購物體驗。這些店舖不僅展現了BCGart的高品質藝術塗料產品，更展現了其專業和行業領先的品牌形象。於回顧年度，紫荊花家具塗料於溫州色彩美學展示中心完成升級，不僅優化了產品展示形式，更融入環保理念，所有展示樣板均採用低VOCs、高環保標準的家具塗料產品，呈現多樣工藝效果，結合客戶需求提供從色彩搭配、方案設計、效果呈現的一站式解決方案。

The Group is always seeking ways to improve its customer service and retail experience. Bauhinia transformed its retail shops throughout the Chinese Mainland into BCGart Art Coatings Experience Centres ("BCGart") to revitalise its customers' shopping experience with state-of-the-art technologies and customer-centric designs. These shops not only display BCGart's high quality artistic coatings products, but also portray its professionalism and industry-leading brand image. During the year under review, Bauhinia furniture coatings completed an upgrade at the Wenzhou Colour Aesthetics Exhibition Centre. This enhancement not only optimised the product display format but also incorporated environmental protection concepts. All display samples utilise furniture coatings products with low-VOCs and high environmental standards, showcasing diverse craftsmanship effects and providing one-stop solutions from colour matching to scheme design to effects presentation that are tailored to customers' needs.



集團非常重視顧客的反饋，並設有清晰的顧客投訴機制及處理模式。塗料業務的顧客可通過經銷商或紫荊花客戶投訴中心尋求協助。油墨業務客戶主要為印刷工廠或代理商，客戶可向我們的營業代表投訴。公司政策指明負責部門需於指定時間內查找問題癥結，並擬定改善措施。投訴處理完成後，我們會向客戶報告結果，並記錄客戶滿意度。

The Group highly values its customers' feedback and has well-defined mechanisms for receiving and handling customer complaints. Customers of our coatings business may seek assistance from our distributors or the Bauhinia Customer Complaint Centre. Clients of the inks business, mostly printing manufacturers or agents, can file complaints with our sales representatives. It is our policy that the responsible department must pinpoint the problem within the prescribed time frame and formulate measures for improvement. Upon resolution of the complaint, the customer is notified of the outcome, and their level of satisfaction is recorded.

於回顧年度內，塗料及油墨業務的產品品質相關投訴率均保持在相當低水平，並較二零二四年有所改善，進一步彰顯本集團在品質管理與持續改進方面的成效。

During the year under review, the product quality-related complaint rate for the coatings and inks businesses were maintained at a fairly low level, which has improved as compared to 2024, further demonstrating the Group's effectiveness in quality management and continuous improvement.

產品品質相關投訴率 Product Quality-related Complaint Rate



塗料業務
Coatings Business



0.10%

油墨業務
Inks Business



0.52%

保障數據安全及私隱

SAFEGUARDING DATA SECURITY AND PRIVACY



本集團使用資訊系統處理和分析其營運數據，並確保持份者的機密資料和數據的儲存與處理完全符合適用的法律法規。為加強網路安全，集團安裝了具有統一威脅管理(UTM)裝置的防火牆，其包含強大的多層安全功能，以保護客戶資料並緩解潛在的網路威脅。此外，我們通過實施端點偵測和回應(EDR)解決方案，為整個集團的資訊科技基礎設施實施主動監測、快速威脅偵測和迅速回應網路安全事故。於回顧年度內，集團對核心系統資料庫進行了加密升級，從而防止未經授權的訪問，並降低資料洩露的風險，以確保公司核心資料與重要資訊的機密性與完整性。此外，本集團也進行外部網路安全健康檢查，以加強對網路安全威脅的認識，並實施糾正或預防措施。例如，參與由香港警務處網路安全及科技罪案調查科(網罪科)主辦的「狩網行動2025」，由網路安全專家對本集團資訊系統進行關鍵網路漏洞檢測與評估，並依據專家建議實施整改與優化措施，讓我們進一步提升防禦能力，提高了關鍵資訊科技基礎設施的韌性，確保了營運的穩定性。

The Group uses information systems to process and analyse data for its operations, and it ensures that confidential information of stakeholders, and data storage and processing is handled in full compliance with the applicable laws and regulations. To bolster cybersecurity, the Group has a firewall with a Unified Threat Management (UTM) appliance that incorporates robust, multi-layered security features to safeguard customer data and mitigate potential cyber threats. Additionally, an Endpoint Detection and Response (EDR) solution has been implemented to enhance proactive monitoring, swift threat detection and rapid response to cybersecurity incidents across the Group's IT infrastructure. During the year under review, the Group carried out encryption upgrades for the databases of its core systems, which prevents unauthorised access and reduces the risk of data breaches, thereby ensuring confidentiality and integrity of the Company's core data and critical information. In addition, the Group engages in external security health checks to strengthen its awareness of cybersecurity threats and implement corrective or preventive measures. For example, by participating in the "CyberDefender 2025" campaign organised by the Cyber Security and Technology Crime Bureau (CSTCB) of the Hong Kong Police Force, cybersecurity experts conducted critical vulnerability assessments and evaluations of the Group's information systems. Based on the recommendations from the experts, we implemented rectification and optimisation measures, further enhancing our defensive capabilities, elevating the resilience of critical IT infrastructure and ensuring the stability of operations.

為了應對日益普及的人工智能「(AI)」工具，本集團已制定並實施了《員工AI工具使用政策》以確保員工恰當使用AI工具，負責任地處理公司敏感資料，從而保障公司的資訊安全和商業機密。我們將持續監察及檢討該等措施及相關政策，以加強其成效。同時，我們也採取適當措施幫助員工掌握資料安全的最佳實踐知識。

To adapt to the growing prevalence of artificial intelligence (“AI”) tools, the Group has formulated and implemented the “Policy on Employees’ Use of AI Tools”. This policy is designed to ensure that employees utilise AI tools appropriately and handle sensitive company data responsibly, thereby safeguarding the Company’s information security and trade secrets. Such measures and related policies will be continuously monitored and reviewed by the IT Department to strengthen their effectiveness. Simultaneously, appropriate initiatives are in place to support employees in developing knowledge on best practices for data security.

維護知識產權

PROTECTING INTELLECTUAL PROPERTY RIGHTS

研發與創新是本集團重要的知識產權，因此集團非常重視保護其技術。為教育全體員工保護和尊重知識產權，我們為員工提供培訓、案例研究、指引和相關法律法規作為學習機會。集團通過登記商標、簽署保密協議及申請專利等措施全面保護本集團的核心技術。在產品包裝及市場推廣中，我們採用經過合法授權的圖片、文字和視頻，以維護合法版權，避免潛在的侵權的行為。本集團及其子公司通過採取法律行動打擊商標侵權行為維護自身商標專用權，確保我們向客戶持續提供真實、高效和可靠的產品及服務。

R&D and innovation is part and parcel of the Group’s intellectual property, and hence it pays great attention to safeguarding its technologies. To educate all employees in protecting and respecting intellectual property rights, we provide them with training, case studies, guidelines and relevant laws and regulations as learning opportunities. The Group takes comprehensive measures to protect its core technologies, including registering trademarks, signing non-disclosure agreements and applying for patents. We use legally authorised images, texts and videos in our product packaging and marketing to protect copyrights and avoid any potential infringement. The Group and its subsidiaries also uphold their trademark rights by taking legal action against trademark infringement to ensure that authentic, efficient and reliable products and services are continuously provided to customers.



關於此報告 ABOUT THE REPORT

葉氏化工的《二零二五環社管報告》是根據香港聯交所《主板上市規則》附錄C2闡述的《環社管報告守則》的規定編寫，以闡述本集團於回顧年度內在可持續發展方面的方針及表現，我們亦同時對照UN SDGs進行披露。除非另有說明，本報告的報告期為二零二五年一月一日至二零二五年十二月三十一日。

The 2025 ESG Report of Yip's Chemical is prepared in accordance with the ESG Reporting Code set out in Appendix C2 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited to present the Group's approach and performance on sustainability during the year under review, and we also made reference to the UN SDGs. Unless otherwise specified, the reporting period for this report is from 1 January 2025 to 31 December 2025.

匯報範圍 REPORTING SCOPE

本集團認為本報告需要關注本集團的核心業務和重要發展。因此，本集團識別由其直接控制營運的業務實體並在此《二零二五環社管報告》披露重要的環社管議題，而本報告披露的本集團的可持續發展政策及方針則適用於整個集團的主營業務。

The Group considers that this report needs to focus on the Group's core businesses and important developments. Therefore, the Group identifies the material business entities of which the Group has direct operational control over for the disclosure of important ESG topics in this 2025 ESG Report, whereas the Group's sustainable development policies and guidelines disclosed in this report cover the core businesses of the entire Group.

由於塗料及油墨兩個業務板塊共佔本集團於回顧年度內營業額約90%，而各板塊中也有維持較高產量且具改善空間的廠房。根據重要性原則，《二零二五環社管報告》在環境數據披露方面只包含本集團的塗料及油墨業務分別位於上海金山及廣東中山的廠房。

The two segments of coatings and inks together accounted for roughly 90% of the Group's annual revenue in the year under review. Each segment also has its own plants that maintain a relatively high level of production volume and possess room for improvement. In accordance with the principle of materiality, only the plants of the Group's coatings and inks businesses located in Jinshan, Shanghai and Zhongshan, Guangdong respectively are included in this 2025 ESG Report for environmental data disclosure.

匯報原則 REPORTING PRINCIPLES

本集團在編製本報告時遵循香港聯交所的《環社管報告守則》的匯報原則：

The Group has followed the reporting principles set out in the ESG Reporting Code issued by the Stock Exchange of Hong Kong in the preparation of this report:

- 重要性：通過參考重要性評估結果，識別本集團對環境、經濟及社會的重大與可持續發展相關的影響
- 量化：更新目標和關鍵績效指標並披露相關計算方式
- 平衡：不偏不倚地披露本集團表現
- 一致性：保持報告的一致性作有意義的趨勢比較

- Materiality: Making reference to the results of the materiality assessment to identify the Group's material sustainability-related impacts on the environment, economy and society
- Quantitative: Presenting updates on targets and key performance indicators, and disclosing the relevant methodologies
- Balance: Providing unbiased disclosure of the Group's performance
- Consistency: Maintaining report consistency to facilitate meaningful comparisons over time

香港聯交所《環境、社會及管治報告守則》－內容索引

HONG KONG STOCK EXCHANGE ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORTING CODE – CONTENT INDEX

層面、一般披露及 關鍵績效指標 Aspects, General Disclosures and KPIs	描述 Description	參閱章節／補充 Chapter References/Remarks
強制披露規定 Mandatory Disclosure Requirements		
管治架構 Governance Structure		
一般披露 General Disclosure	<p>由董事會發出的聲明，當中載有下列內容：</p> <p>(i)披露董事會對環境、社會及管治事宜的監管；</p> <p>(ii)董事會的環境、社會及管治管理方針及策略，包括評估、優次排列及管理重要的環境、社會及管治相關事宜(包括對發行人業務的風險)的過程；及</p> <p>(iii)董事會如何按環境、社會及管治相關目標檢討進度，並解釋它們如何與發行人業務有關連。</p> <p>A statement from the board containing the following elements:</p> <p>(i) a disclosure of the board's oversight of ESG issues;</p> <p>(ii) the board's ESG management approach and strategy, including the process used to evaluate, prioritise and manage material ESG-related issues (including risks to the issuer's businesses); and</p> <p>(iii) how the board reviews progress made against ESG-related goals and targets with an explanation of how they relate to the issuer's businesses.</p>	<p>創造長遠價值－我們的可持續發展目標 可持續發展方針；可持續發展管治；風險管理 CREATING LONG-TERM VALUES – OUR GOALS IN SUSTAINABLE DEVELOPMENT Sustainability Approach; Sustainable Development Governance; Risk Management</p>

層面、一般披露及 關鍵績效指標 Aspects, General Disclosures and KPIs	描述 Description	參閱章節／補充 Chapter References/Remarks
匯報原則 Reporting Principles		
	<p>描述或解釋在編備環境、社會及管治報告時如何應用下列匯報原則：</p> <p>重要性：環境、社會及管治報告應披露：(i)識別重要環境、社會及管治因素的過程及選擇這些因素的準則；(ii)如發行人已進行持份者參與，已識別的重要持份者的描述及發行人持份者參與的過程及結果。</p> <p>量化：有關匯報排放量／能源耗用(如適用)所用的標準、方法、假設及／或計算工具的資料，以及所使用的轉換因素的來源應予披露。</p> <p>一致性：發行人應在環境、社會及管治報告中披露統計方法或關鍵績效指標的變更(如有)或任何其他影響有意義比較的相關因素。</p> <p>A description of, or an explanation on, the application of the following Reporting Principles in the preparation of the ESG report:</p> <p>Materiality: The ESG report should disclose: (i) the process to identify and the criteria for the selection of material ESG factors; and (ii) if a stakeholder engagement is conducted, a description of significant stakeholders identified, and the process and results of the issuer's stakeholder engagement.</p> <p>Quantitative: Information on the standards, methodologies, assumptions and/or calculation tools used, and source of conversion factors used, for the reporting of emissions/energy consumption (where applicable) should be discussed.</p> <p>Consistency: The issuer should disclose in the ESG report any changes to the methods or KPIs used, or any other relevant factors affecting a meaningful comparison.</p>	<p>創造長遠價值－我們的可持續發展目標持份者參與；重要性評估 CREATING LONG-TERM VALUES – OUR GOALS IN SUSTAINABLE DEVELOPMENT Stakeholder Engagement, Materiality Assessment</p> <p>環境的長遠價值 環保績效 LONG-TERM VALUES IN THE ENVIRONMENT Environmental Performance</p> <p>關於此報告 匯報原則 ABOUT THE REPORT Reporting Principles</p>
匯報範圍 Reporting Boundary		
	<p>解釋環境、社會及管治報告的匯報範圍，及描述挑選哪些實體或業務納入環境、社會及管治報告的過程。若匯報範圍有所改變，發行人應解釋不同之處及變動原因。</p> <p>A narrative explaining the reporting boundaries of the ESG report and describing the process used to identify which entities or operations are included in the ESG report. If there is a change in the scope, the issuer should explain the difference and reason for the change.</p>	<p>關於此報告 匯報範圍 ABOUT THE REPORT Reporting Scope</p>

層面、一般披露及 關鍵績效指標 Aspects, General Disclosures and KPIs	描述 Description	參閱章節／補充 Chapter References/Remarks
「不遵守就解釋」條文 “Comply or Explain” Provisions		
A.環境 A. Environmental		
層面A1：排放物 Aspect A1: Emissions		
<p>一般披露 General Disclosure</p>	<p>有關廢氣排放、向水及土地的排污、有害及無害廢棄物的產生等的：</p> <p>(a)政策；及</p> <p>(b)遵守對發行人有重大影響的相關法律及規例的資料。</p> <p>Information on:</p> <p>(a) the policies; and</p> <p>(b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to air emissions, discharges into water and land, and generation of hazardous and non-hazardous waste.</p>	<p>環境的長遠價值 環境管理方針；排放物管理；廢物管理</p> <p>就此報告部份的披露範圍，董事會於回顧年度內沒有從政府相關機構收到違反相關法律、法規、規章及規例，並對本集團業務產生顯著影響的通知。有重大影響的相關法律、法規、規章及規例包括但不限於《中華人民共和國環境保護法》、《中華人民共和國大氣污染防治法》、《中華人民共和國節約能源法》、《中華人民共和國水污染防治法》、《中華人民共和國固體廢物污染環境防治法》、《中華人民共和國噪聲污染防治法》、《中華人民共和國土壤污染防治法》、《中華人民共和國環境保護稅法》、《危險廢物轉移管理辦法》、《工礦用地土壤環境管理辦法（試行）》以及《污染地塊土壤環境管理辦法（試行）》</p> <p>LONG-TERM VALUES IN THE ENVIRONMENT Environmental Management Approach; Emissions Management; Waste Management</p> <p>With regard to the disclosure in this report section, during the year under review, the Board had not received from related government authorities any notice related to major violations of relevant laws and regulations that had significant impacts on its businesses. Relevant laws and regulations that have a significant impact include but are not limited to Environmental Protection Law of the People's Republic of China, Law of the People's Republic of China on the Prevention and Control of Atmospheric Pollution, Energy Conservation Law of the People's Republic of China, Law of the People's Republic of China on the Prevention and Control of Water Pollution, Law of the People's Republic of China on the Prevention and Control of Environment Pollution by Solid Wastes, Law of the People's Republic of China on the Prevention and Control of Noise Pollution, Law of the People's Republic of China on Prevention and Control of Soil Contamination, Environmental Protection Tax Law of the People's Republic of China, Measures for the Transfer of Hazardous Wastes, Measures for Environmental Administration of Soil on Industrial and Mining Land (Trial) and Measures for the Administration of Soil Environmental Protection of Contaminated Sites (Trial)</p>

層面、一般披露及 關鍵績效指標 Aspects, General Disclosures and KPIs	描述 Description	參閱章節／補充 Chapter References/Remarks
關鍵績效指標A1.1 KPI A1.1	排放物種類及相關排放數據。 The types of emissions and respective emissions data.	環境的長遠價值 環保績效 LONG-TERM VALUES IN THE ENVIRONMENT Environmental Performance
關鍵績效指標A1.2 KPI A1.2	[於二零二五年一月一日刪除] [Repealed 1 January 2025]	不適用 N/A
關鍵績效指標A1.3 KPI A1.3	所產生有害廢棄物總量(以噸計算)及(如適用)密度(如以每產量單位、每項設施計算)。 Total hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	環境的長遠價值 環保績效 LONG-TERM VALUES IN THE ENVIRONMENT Environmental Performance
關鍵績效指標A1.4 KPI A1.4	所產生無害廢棄物總量(以噸計算)及(如適用)密度(如以每產量單位、每項設施計算)。 Total non-hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	環境的長遠價值 環保績效 LONG-TERM VALUES IN THE ENVIRONMENT Environmental Performance
關鍵績效指標A1.5 KPI A1.5	描述所訂立的排放量目標及為達到這些目標所採取的步驟。 Description of emissions target(s) set and steps taken to achieve them.	環境的長遠價值 排放物管理；氣候指標和目標 LONG-TERM VALUES IN THE ENVIRONMENT Emissions Management; Climate Metrics and Targets
關鍵績效指標A1.6 KPI A1.6	描述處理有害及無害廢棄物的方法，及描述所訂立的減廢目標及為達到這些目標所採取的步驟。 Description of how hazardous and non-hazardous wastes are handled, and a description of reduction target(s) set and steps taken to achieve them.	環境的長遠價值 廢物管理；氣候指標和目標 LONG-TERM VALUES IN THE ENVIRONMENT Waste Management; Climate Metrics and Targets
層面A2：資源使用 Aspect A2: Use of Resources		
一般披露 General Disclosure	有效使用資源(包括能源、水及其他原材料)的政策。 Policies on the efficient use of resources, including energy, water and other raw materials.	環境的長遠價值 環境管理方針；廢物管理；資源使用管理 LONG-TERM VALUES IN THE ENVIRONMENT Environmental Management Approach; Waste Management; Resource Consumption Management
關鍵績效指標A2.1 KPI A2.1	按類型劃分的直接及／或間接能源(如電、氣或油)總耗量(以千個千瓦時計算)及密度(如以每產量單位、每項設施計算)。 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).	環境的長遠價值 環保績效 LONG-TERM VALUES IN THE ENVIRONMENT Environmental Performance

層面、一般披露及關鍵績效指標 Aspects, General Disclosures and KPIs	描述 Description	參閱章節／補充 Chapter References/Remarks
關鍵績效指標A2.2 KPI A2.2	總耗水量及密度(如以每產量單位、每項設施計算)。 Water consumption in total and intensity (e.g. per unit of production volume, per facility).	環境的長遠價值 環保績效 LONG-TERM VALUES IN THE ENVIRONMENT Environmental Performance
關鍵績效指標A2.3 KPI A2.3	描述所訂立的能源使用效益目標及為達到這些目標所採取的步驟。 Description of energy use efficiency target(s) set and steps taken to achieve them.	環境的長遠價值 資源使用管理；氣候指標和目標 LONG-TERM VALUES IN THE ENVIRONMENT Resource Consumption Management; Climate Metrics and Targets
關鍵績效指標A2.4 KPI A2.4	描述求取適用水源上可有任何問題，以及所訂立的用水效益目標及為達到這些目標所採取的步驟。 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.	環境的長遠價值 資源使用管理；氣候指標和目標；環保績效 LONG-TERM VALUES IN THE ENVIRONMENT Resource Consumption Management; Climate Metrics and Targets; Environmental Performance
關鍵績效指標A2.5 KPI A2.5	製成品所用包裝材料的總量(以噸計算)及(如適用)每生產單位估量。 Total packaging material used for finished products (in tonnes) and, if applicable, with reference to per unit produced.	環境的長遠價值 環保績效 LONG-TERM VALUES IN THE ENVIRONMENT Environmental Performance
層面A3：環境及天然資源 Aspect A3: The Environment and Natural Resources		
一般披露 General Disclosure	減低發行人對環境及天然資源造成重大影響的政策。 Policies on minimising the issuer's significant impacts on the environment and natural resources.	環境的長遠價值 環境管理方針；排放物管理；廢物管理；資源使用管理 LONG-TERM VALUES IN THE ENVIRONMENT Environmental Management Approach; Emissions Management; Waste Management; Resource Consumption Management
關鍵績效指標A3.1 KPI A3.1	描述業務活動對環境及天然資源的重大影響及已採取管理有關影響的行動。 Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them.	環境的長遠價值 環境管理方針；排放物管理；廢物管理；資源使用管理 LONG-TERM VALUES IN THE ENVIRONMENT Environmental Management Approach; Emissions Management; Waste Management; Resource Consumption Management
層面A4：氣候變化 Aspect A4: Climate Change		
一般披露 General Disclosure	[於二零二五年一月一日刪除] [Repealed 1 January 2025]	不適用 N/A
關鍵績效指標A4.1 KPI A4.1	[於二零二五年一月一日刪除] [Repealed 1 January 2025]	不適用 N/A

層面、一般披露及關鍵績效指標 Aspects, General Disclosures and KPIs	描述 Description	參閱章節／補充 Chapter References/Remarks
B. 社會 B. Social		
層面B1：僱傭 Aspect B1: Employment		
<p>一般披露 General Disclosure</p>	<p>有關薪酬及解僱、招聘及晉升、工作時數、假期、平等機會、多元化、反歧視以及其他待遇及福利的：</p> <p>(a)政策；及 (b)遵守對發行人有重大影響的相關法律及規例的資料。</p> <p>Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits and welfare.</p>	<p>員工的長遠價值 團隊合作與福祉；員工的誠信</p> <p>就此報告部份的披露範圍，董事會於回顧年度內沒有從政府相關機構收到違反相關法律、法規、規章及規例，並對本集團業務產生顯著影響的通知。相關法律、法規、規章及規例包括但不限於《中華人民共和國勞動法》、《中華人民共和國勞動合同法》、《中華人民共和國勞動合同法實施條例》、《工資支付暫行規定》、《職工帶薪年休假條例》、《中華人民共和國殘疾人保障法》、《女職工勞動保護特別規定》、《工傷保險條例》；以及香港《僱傭條例》、《僱員補償條例》、《最低工資條例》、《強制性公積金計劃條例》、《性別歧視條例》、《殘疾歧視條例》、《家庭崗位歧視條例》及《種族歧視條例》。</p> <p>LONG-TERM VALUES IN EMPLOYEES Teamwork and Well-being; Integrity in Our Workforce</p> <p>With regard to the disclosure in this report section, during the year under review, the Board had not received from related government authorities any notice related to major violations of relevant laws and regulations that had significant impacts on its businesses. Relevant laws and regulations that have a significant impact include but are not limited to Labour Law of the People's Republic of China, Labour Contract Law of the People's Republic of China, Regulations on the Implementation of the Labour Contract Law of the People's Republic of China, Interim Provisions on Wage Payment, Regulations on Paid Annual Leave for Employees, Law of the People's Republic of China on the Protection of Disabled Persons, Special Provisions on Labour Protection of Female Workers, Regulations on Work-Related Injury Insurance, and Employment Ordinance, Employees' Compensation Ordinance, Minimum Wage Ordinance, Mandatory Provident Fund Schemes Ordinance, Sex Discrimination Ordinance, Disability Discrimination Ordinance, Family Status Discrimination Ordinance and Race Discrimination Ordinance of Hong Kong.</p>
<p>關鍵績效指標B1.1 KPI B1.1</p>	<p>按性別、僱傭類型(如全職或兼職)、年齡組別及地區劃分的僱員總數。 Total workforce by gender, employment type (for example full- or part-time), age group and geographical region.</p>	<p>員工的長遠價值 優秀員工 LONG-TERM VALUES IN EMPLOYEES Excellence of Talented Employees</p>
<p>關鍵績效指標B1.2 KPI B1.2</p>	<p>按性別、年齡組別及地區劃分的僱員流失比率。 Employee turnover rate by gender, age group and geographical region.</p>	<p>員工的長遠價值 優秀員工 LONG-TERM VALUES IN EMPLOYEES Excellence of Talented Employees</p>

層面、一般披露及 關鍵績效指標 Aspects, General Disclosures and KPIs	描述 Description	參閱章節／補充 Chapter References/Remarks
層面B2：健康與安全 Aspect B2: Health and Safety		
一般披露 General Disclosure	有關提供安全工作環境及保障僱員避免職業性危害的： (a)政策；及 (b)遵守對發行人有重大影響的相關法律及規例的資料。 Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to providing a safe working environment and protecting employees from occupational hazards.	員工的長遠價值 保障健康與安全的決心 就此報告部份的披露範圍，董事會於回顧年度內沒有從政府相關機構收到違反相關法律、法規、規章及規例，並對本集團業務產生顯著影響的通知。相關法律、法規、規章及規例包括但不限於《中華人民共和國安全生產法》、《中華人民共和國消防法》、《中華人民共和國特種設備安全法》、《工傷保險條例》、《中華人民共和國職業病防治法》、GB/T 33000-2016《中國職業安全健康管理系統指南》；以及香港《職業安全健康條例》。 LONG-TERM VALUES IN EMPLOYEES Determination to Safeguard Health and Safety With regard to the disclosure in this report section, during the year under review, the Board had not received from related government authorities any notice related to major violations of relevant laws and regulations that had significant impacts on its businesses. Relevant laws and regulations that have a significant impact include but are not limited to Work Safety Law of the People's Republic of China, Fire Control Law of the People's Republic of China, Special Equipment Safety Law of the People's Republic of China, Regulations on Work-Related Injury Insurance, Law of the People's Republic of China on the Prevention and Control of Occupational Diseases, GB/T 33000-2016 Guideline of China Occupational Safety and Health Management System, and Occupational Safety and Health Ordinance of Hong Kong.
關鍵績效指標B2.1 KPI B2.1	過去三年(包括匯報年度)每年因工亡故的人數及比率。 Number and rate of work-related fatalities occurred in each of the past three years including the reporting year.	員工的長遠價值 保障健康與安全的決心 LONG-TERM VALUES IN EMPLOYEES Determination to Safeguard Health and Safety
關鍵績效指標B2.2 KPI B2.2	因工傷損失工作日數。 Lost days due to work injury.	員工的長遠價值 保障健康與安全的決心 LONG-TERM VALUES IN EMPLOYEES Determination to Safeguard Health and Safety
關鍵績效指標B2.3 KPI B2.3	描述所採納的職業健康與安全措施，以及相關執行及監察方法。 Description of occupational health and safety measures adopted, and how they are implemented and monitored.	員工的長遠價值 保障健康與安全的決心 LONG-TERM VALUES IN EMPLOYEES Determination to Safeguard Health and Safety

層面、一般披露及 關鍵績效指標 Aspects, General Disclosures and KPIs	描述 Description	參閱章節／補充 Chapter References/Remarks
層面B3：發展及培訓 Aspect B3: Development and Training		
一般披露 General Disclosure	有關提升僱員履行工作職責的知識及技能的政策。描述培訓活動。 Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities.	員工的長遠價值 優秀員工 LONG-TERM VALUES IN EMPLOYEES Excellence of Talented Employees
關鍵績效指標B3.1 KPI B3.1	按性別及僱員類別(如高級管理層、中級管理層)劃分的受訓僱員百分比。 The percentage of employees trained by gender and employee category (e.g. senior management, middle management).	員工的長遠價值 優秀員工 LONG-TERM VALUES IN EMPLOYEES Excellence of Talented Employees
關鍵績效指標B3.2 KPI B3.2	按性別及僱員類別劃分，每名僱員完成受訓的平均時數。 The average training hours completed per employee by gender and employee category.	員工的長遠價值 優秀員工 LONG-TERM VALUES IN EMPLOYEES Excellence of Talented Employees
層面B4：勞工準則 Aspect B4: Labour Standards		
一般披露 General Disclosure	有關防止童工或強制勞工的： (a)政策；及 (b)遵守對發行人有重大影響的相關法律及規例的資料。 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.	員工的長遠價值 員工的誠信 就此報告部份的披露範圍，董事會於回顧年度內沒有從政府相關機構收到違反相關法律、法規、規章及規例，並對本集團業務產生顯著影響的通知。相關法律、法規、規章及規例包括但不限於中華人民共和國國務院令頒佈的《禁止使用童工規定》於中國國務院頒佈的《中華人民共和國勞動法》、《中華人民共和國勞動合同法》、《中華人民共和國勞動合同法實施細則》、《中華人民共和國勞動合同實施條例》；以及香港《僱傭條例》的《僱用兒童規例》及《僱用青年(工業)規例》。 LONG-TERM VALUES IN EMPLOYEES Integrity in Our Workforce With regard to the disclosure in this report section, during the year under review, the Board had not received from related government authorities any notice related to major violations of relevant laws and regulations that had significant impacts on its businesses. Relevant laws and regulations that have a significant impact include but are not limited to Provisions on the Prohibition of Using Child Labour issued by State Council of the People's Republic of China, Labour Law of the People's Republic of China, Labour Contract Law of the People's Republic of China and Regulations on the Implementation of the Labour Contract Law of the People's Republic of China, and the Employment of Children Regulations and Employment of Young Persons (Industry) Regulations under the Employment Ordinance of Hong Kong.

層面、一般披露及 關鍵績效指標 Aspects, General Disclosures and KPIs	描述 Description	參閱章節／補充 Chapter References/Remarks
關鍵績效指標B4.1 KPI B4.1	描述檢討招聘慣例的措施以避免童工及強制勞工。 Description of measures to review employment practices to avoid child and forced labour.	員工的長遠價值 員工的誠信 LONG-TERM VALUES IN EMPLOYEES Integrity in Our Workforce
關鍵績效指標B4.2 KPI B4.2	描述在發現違規情況時消除有關情況所採取的步驟。 Description of steps taken to eliminate such practices when discovered.	員工的長遠價值 員工的誠信 LONG-TERM VALUES IN EMPLOYEES Integrity in Our Workforce
層面B5：供應鏈管理 Aspect B5: Supply Chain Management		
一般披露 General Disclosure	管理供應鏈的環境及社會風險政策。 Policies on managing environmental and social risks of the supply chain.	供應鏈的長遠價值 供應商管理；可持續的供應鏈；供應鏈的廉潔奉公 LONG-TERM VALUES IN SUPPLY CHAINS Supplier Management; Supply Chain Sustainability; Supply Chain Integrity
關鍵績效指標B5.1 KPI B5.1	按地區劃分的供應商數目。 Number of suppliers by geographical region.	供應鏈的長遠價值 供應商管理 LONG-TERM VALUES IN SUPPLY CHAINS Supplier Management
關鍵績效指標B5.2 KPI B5.2	描述有關聘用供應商的慣例，向其執行有關慣例的供應商數目，以及相關執行及監察方法。 Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, and how they are implemented and monitored.	供應鏈的長遠價值 供應商管理 LONG-TERM VALUES IN SUPPLY CHAINS Supplier Management
關鍵績效指標B5.3 KPI B5.3	描述有關識別供應鏈每個環節的環境及社會風險的慣例，以及相關執行及監察方法。 Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored.	供應鏈的長遠價值 可持續的供應鏈；供應鏈的廉潔奉公 LONG-TERM VALUES IN SUPPLY CHAINS Supply Chain Sustainability; Supply Chain Integrity
關鍵績效指標B5.4 KPI B5.4	描述在揀選供應商時促使多用環保產品及服務的慣例，以及相關執行及監察方法。 Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored.	供應鏈的長遠價值 可持續的供應鏈 LONG-TERM VALUES IN SUPPLY CHAINS Supply Chain Sustainability

層面、一般披露及關鍵績效指標 Aspects, General Disclosures and KPIs	描述 Description	參閱章節／補充 Chapter References/Remarks
層面B6：產品責任 Aspect B6: Product Responsibility		
<p>一般披露 General Disclosure</p>	<p>有關所提供產品和服務的健康與安全、廣告、標籤及私隱事宜以及補救方法的： (a)政策；及 (b)遵守對發行人有重大影響的相關法律及規例的資料。</p> <p>Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to health and safety, advertising, labelling and privacy matters relating to products and services provided and methods of redress.</p>	<p>顧客的長遠價值 品質及安全監控；產品品質保證和表彰；致力提升顧客體驗；保障數據安全及私隱；維護知識產權</p> <p>就此報告部份的披露範圍，董事會於回顧年度內沒有從政府相關機構收到違反相關法律、法規、規章及規例，並對本集團業務產生顯著影響的通知。相關法律、法規、規章及規例包括但不限於GB 9685-2016《食品安全國家標準：食品接觸材料及製品用添加劑使用標準》、GB/T 10004-2008《包裝用塑膠複合膜、袋乾法複合、擠出複合》、GB/T 26572-2011《電子電氣產品中限用物質的限量要求》、GB 18581-2020《室內裝潢裝潢材料溶劑型木器塗料中有害物質限量》、GB 19457-2009《危險貨物塗料包裝檢驗安全規範》、GB 18582-2020《建築用牆面塗料中有害物質限量》、GB 30981-2020《工業防護塗料中有害物質限量》、《中華人民共和國產品質量法》、《中華人民共和國廣告法》、《中華人民共和國商標法》、《中華人民共和國著作權法》、《中華人民共和國專利法》、《中華人民共和國民法典》、《中華人民共和國消費者權益保護法》、《中華人民共和國標準化法》、《中華人民共和國網絡安全法》、《中華人民共和國數據安全法》以及《中華人民共和國個人信息保護法》。</p> <p>LONG-TERM VALUES IN CUSTOMERS Monitoring Quality and Safety; Assuring Product Quality and Commendations; Enhancing Customer Experience; Safeguarding Data Security and Privacy; Protecting Intellectual Property Rights</p> <p>With regard to the disclosure in this report section, during the year under review, the Board had not received from related government authorities any notice related to major violations of relevant laws and regulations that had significant impacts on its businesses. Relevant laws and regulations that have a significant impact include but are not limited to GB 9685-2016 National Food Safety Standard: Standard for the Use of Additives in Food Contact Materials and Articles, GB/T 10004-2008 Plastic Laminated Films & Pouches for Packaging – Dry Lamination and Extrusion Lamination, GB/T 26572-2011 Requirements of Concentration Limits for Certain Restricted Substances in Electrical and Electronic Products, GB 18581-2020 Limit of Harmful Substances of Woodware Coatings, GB 19457-2009 Safety Code for Inspection of Packaging of Dangerous Goods For Paint, GB 18582-2020 Limit of Harmful Substances of Architectural Wall Coatings, GB 30981-2020 Limit of Harmful Substances of Industrial Protective Coatings, Product Quality Law of the People's Republic of China, Advertising Law of the People's Republic of China, Trademark Law of the People's Republic of China, Copyright Law of the People's Republic of China, Patent Law of the People's Republic of China, Civil Code of the People's Republic of China, Law of the People's Republic of China on the Protection of Consumer Rights and Interests, Standardisation Law of the People's Republic of China, Cybersecurity Law of the People's Republic of China, Data Security Law of the People's Republic of China and Personal Information Protection Law of the People's Republic of China.</p>

層面、一般披露及 關鍵績效指標 Aspects, General Disclosures and KPIs	描述 Description	參閱章節／補充 Chapter References/Remarks
關鍵績效指標B6.1 KPI B6.1	已售或已運送產品總數中因安全與健康理由而須回收的百分比。 Percentage of total products sold or shipped subject to recalls for safety and health reasons.	顧客的長遠價值 品質及安全監控 LONG-TERM VALUES IN CUSTOMERS Monitoring Quality and Safety
關鍵績效指標B6.2 KPI B6.2	接獲關於產品及服務的投訴數目以及應對方法。 Number of products and service-related complaints received and how they are dealt with.	顧客的長遠價值 致力提升顧客體驗 LONG-TERM VALUES IN CUSTOMERS Enhancing Customer Experience
關鍵績效指標B6.3 KPI B6.3	描述與維護及保障知識產權有關的慣例。 Description of practices relating to observing and protecting intellectual property rights.	顧客的長遠價值 維護知識產權 LONG-TERM VALUES IN CUSTOMERS Protecting Intellectual Property Rights
關鍵績效指標B6.4 KPI B6.4	描述質量檢定過程及產品回收程序。 Description of quality assurance process and recall procedures.	顧客的長遠價值 品質及安全監控；產品品質保證和表彰 LONG-TERM VALUES IN CUSTOMERS Monitoring Quality and Safety; Assuring Product Quality and Commendations
關鍵績效指標B6.5 KPI B6.5	描述消費者資料保障及私隱政策，以及相關執行及監察方法。 Description of consumer data protection and privacy policies, and how they are implemented and monitored.	顧客的長遠價值 保障數據安全及私隱 LONG-TERM VALUES IN CUSTOMERS Safeguarding Data Security and Privacy

層面、一般披露及 關鍵績效指標 Aspects, General Disclosures and KPIs	描述 Description	參閱章節／補充 Chapter References/Remarks
層面B7：反貪污 Aspect B7: Anti-corruption		
<p>一般披露 General Disclosure</p>	<p>有關防止賄賂、勒索、欺詐及洗黑錢的： (a)政策；及 (b)遵守對發行人有重大影響的相關法律及規例的資料。 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.</p>	<p>員工的長遠價值 員工的誠信</p> <p>就此報告部份的披露範圍，董事會於回顧年度內沒有從政府相關機構收到違反相關法律、法規、規章及規例，並對本集團業務產生顯著影響的通知。相關法律、法規、規章及規例包括但不限於《中華人民共和國刑法》、《中華人民共和國反不正當競爭法》、《中華人民共和國反洗錢法》、《關於禁止商業賄賂行為的暫行規定》、《關於辦理商業賄賂刑事案件適用法律若干問題的意見》；以及香港《防止賄賂條例》、《有組織及嚴重罪行條例》、《刑事罪行條例》、《盜竊罪條例》、《打擊洗錢及恐怖分子資金籌集條例》。</p> <p>LONG-TERM VALUES IN EMPLOYEES Integrity in Our Workforce</p> <p>With regard to the disclosure in this report section, during the year under review, the Board had not received from related government authorities any notice related to major violations of relevant laws and regulations that had significant impacts on its businesses. Relevant laws and regulations that have a significant impact include but are not limited to Criminal Law of the People's Republic of China, Anti-Unfair Competition Law of the People's Republic of China, Anti-Money Laundering Law of the People's Republic of China, Interim Provisions on Prohibition of Commercial Bribery, Notice of the Supreme People's Court and the Supreme People's Procuratorate on Issuing the Opinions on Issues Concerning the Application of Law in the Handling of Criminal Cases of Commercial Briberies, and Prevention of Bribery Ordinance, Organised and Serious Crimes Ordinance, Crimes Ordinance, Theft Ordinance, Anti-Money Laundering and Counter-Terrorist Financing Ordinance of Hong Kong.</p>
<p>關鍵績效指標B7.1 KPI B7.1</p>	<p>於匯報期內對發行人或其僱員提出並已審結的貪污訴訟案件的數目及訴訟結果。 Number of concluded legal cases regarding corrupt practices brought against the issuer or its employees during the reporting period and the outcomes of the cases.</p>	<p>員工的長遠價值 員工的誠信 LONG-TERM VALUES IN EMPLOYEES Integrity in Our Workforce</p>
<p>關鍵績效指標B7.2 KPI B7.2</p>	<p>描述防範措施及舉報程序，以及相關執行及監察方法。 Description of preventive measures and whistle-blowing procedures, and how they are implemented and monitored.</p>	<p>員工的長遠價值 員工的誠信 LONG-TERM VALUES IN EMPLOYEES Integrity in Our Workforce</p>
<p>關鍵績效指標B7.3 KPI B7.3</p>	<p>描述向董事及員工提供的反貪污培訓。 Description of anti-corruption training provided to directors and staff.</p>	<p>員工的長遠價值 員工的誠信 LONG-TERM VALUES IN EMPLOYEES Integrity in Our Workforce</p>

層面、一般披露及 關鍵績效指標 Aspects, General Disclosures and KPIs	描述 Description	參閱章節／補充 Chapter References/Remarks
層面B8：社區投資 Aspect B8: Community Investment		
一般披露 General Disclosure	有關以社區參與來了解營運所在社區需要和確保其業務活動會考慮社區利益的政策。 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.	社區的長遠價值 LONG-TERM VALUES IN COMMUNITIES
關鍵績效指標B8.1 KPI B8.1	專注貢獻範疇(如教育、環境事宜、勞工需求、健康、文化、體育)。 Focus areas of contribution (e.g. education, environmental concerns, labour needs, health, culture and sport).	社區的長遠價值 LONG-TERM VALUES IN COMMUNITIES
關鍵績效指標B8.2 KPI B8.2	在專注範疇所動用資源(如金錢或時間)。 Resources contributed (e.g. money or time) to the focus area.	社區的長遠價值 LONG-TERM VALUES IN COMMUNITIES

披露描述 Disclosures Description	參閱章節／補充 Chapter References/Remarks
氣候相關披露 Climate-related Disclosures	
(I)管治 (I) Governance	
<p>19. 發行人須披露有關以下方面的資料： 19. An issuer shall disclose information about:</p> <p>(a) 負責監督氣候相關風險和機遇的治理機構(可包括董事會、委員會或其他同等治理機構)或個人的資訊。具體而言，發行人須指出有關機構或個人及披露以下資訊： (a) the governance body(s) (which can include a board, committee or equivalent body charged with governance) or individual(s) responsible for oversight of climate-related risks and opportunities. Specifically, the issuer shall identify that body(s) or individual(s) and disclose information about:</p> <p>(i) 該機構或個人如何釐定當前或將來是否有適當的技能和勝任能力來監督應對氣候相關風險和機遇的策略； (i) how the body(s) or individual(s) determines whether appropriate skills and competencies are available or will be developed to oversee strategies designed to respond to climate-related risks and opportunities;</p> <p>(ii) 該機構或個人獲悉氣候相關風險和機遇的方式和頻率； (ii) how and how often the body(s) or individual(s) is informed about climate-related risks and opportunities;</p> <p>(iii) 該機構或個人在監督發行人的策略、重大交易決策和風險管理程序及相關政策的過程中，如何考慮氣候相關風險和機遇，包括該機構或個人是否有考慮與該等氣候相關風險和機遇相關的權衡評估； (iii) how the body(s) or individual(s) takes into account climate-related risks and opportunities when overseeing the issuer's strategy, its decisions on major transactions, and its risk management processes and related policies, including whether the body(s) or individual(s) has considered trade-offs associated with those risks and opportunities;</p> <p>(iv) 該機構或個人如何監督有關氣候相關風險和機遇的目標制定並監察達標進度(見第37段至第40段)，包括是否將相關績效指標納入薪酬政策以及如何納入(見第35段)；及 (iv) how the body(s) or individual(s) oversees the setting of, and monitors progress towards, targets related to climate-related risks and opportunities (see paragraphs 37 to 40), including whether and how related performance metrics are included in remuneration policies (see paragraph 35); and</p> <p>(b) 管理層在用以監察、管理及監督氣候相關風險和機遇的管治流程、監控措施及程序中的角色，包括以下資訊： (b) management's role in the governance processes, controls and procedures used to monitor, manage and oversee climate-related risks and opportunities, including information about:</p> <p>(i) 該角色是否被委託給特定的管理層人員或管理層委員會以及如何對該人員或委員會進行監督；及 (i) whether the role is delegated to a specific management-level position or management-level committee and how oversight is exercised over that position or committee; and</p> <p>(ii) 管理層可有使用監控措施及程序協助監督氣候相關風險和機遇；如有，這些監控措施及程序如何與其他內部職能部門進行整合。 (ii) whether management uses controls and procedures to support the oversight of climate-related risks and opportunities and, if so, how these controls and procedures are integrated with other internal functions.</p>	<p>創造長遠價值－我們的可持續發展目標 可持續發展管治 CREATING LONG-TERM VALUES – OUR GOALS IN SUSTAINABLE DEVELOPMENT Sustainable Development Governance</p> <p>創造長遠價值－我們的可持續發展目標 可持續發展管治 CREATING LONG-TERM VALUES – OUR GOALS IN SUSTAINABLE DEVELOPMENT Sustainable Development Governance</p> <p>創造長遠價值－我們的可持續發展目標 可持續發展管治 CREATING LONG-TERM VALUES – OUR GOALS IN SUSTAINABLE DEVELOPMENT Sustainable Development Governance</p> <p>創造長遠價值－我們的可持續發展目標 可持續發展管治 CREATING LONG-TERM VALUES – OUR GOALS IN SUSTAINABLE DEVELOPMENT Sustainable Development Governance</p> <p>環境的長遠價值 氣候指標和目標 本集團並未將與氣候相關的績效指標納入薪酬政策。 LONG-TERM VALUES IN THE ENVIRONMENT Climate Metrics and Targets The Group does not incorporate climate-related performance metrics into remuneration policies.</p> <p>創造長遠價值－我們的可持續發展目標 可持續發展管治 CREATING LONG-TERM VALUES – OUR GOALS IN SUSTAINABLE DEVELOPMENT Sustainable Development Governance</p> <p>創造長遠價值－我們的可持續發展目標 可持續發展管治 CREATING LONG-TERM VALUES – OUR GOALS IN SUSTAINABLE DEVELOPMENT Sustainable Development Governance</p> <p>創造長遠價值－我們的可持續發展目標 可持續發展管治 CREATING LONG-TERM VALUES – OUR GOALS IN SUSTAINABLE DEVELOPMENT Sustainable Development Governance</p>

披露描述 Disclosures Description	參閱章節／補充 Chapter References/Remarks
(II)策略 (II) Strategy	
氣候相關風險和機遇 Climate-related risks and opportunities	
<p>20. 發行人須披露其資訊，以讓人理解其合理預期可能在短期、中期或長期影響其現金流量、融資渠道或資本成本的氣候相關風險和機遇。具體而言，發行人須：</p> <p>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:</p> <p>(a) 描述合理預期可能在短期、中期或長期影響發行人的現金流量、融資渠道或資本成本的氣候相關風險和機遇； (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;</p> <p>(b) 就發行人已識別的每項氣候相關風險，解釋發行人是否認為該風險是與氣候相關物理風險或與氣候相關轉型風險； (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;</p> <p>(c) 就發行人已識別的每項氣候相關風險和機遇，具體說明其合理預期可能影響發行人的時間範圍(短期、中期或長期)；及 (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</p> <p>(d) 解釋發行人如何定義短期、中期及長期，以及這些定義如何與其策略決定規劃範圍掛鉤。 (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.</p>	<p>環境的長遠價值 氣候變化管理 LONG-TERM VALUES IN THE ENVIRONMENT Climate Change Management</p> <p>環境的長遠價值 氣候變化管理 LONG-TERM VALUES IN THE ENVIRONMENT Climate Change Management</p> <p>環境的長遠價值 氣候變化管理 LONG-TERM VALUES IN THE ENVIRONMENT Climate Change Management</p> <p>環境的長遠價值 氣候變化管理 LONG-TERM VALUES IN THE ENVIRONMENT Climate Change Management</p>
業務模式和價值鏈 Business model and value chain	
<p>21. 發行人須披露讓人了解氣候相關風險和機遇對其業務模式和價值鏈的當前和預期影響的資訊。具體而言，發行人須作如下披露：</p> <p>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:</p> <p>(a) 描述氣候相關風險和機遇對發行人的業務模式和價值鏈的當前和預期影響；及 (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</p> <p>(b) 描述在發行人的業務模式和價值鏈中，氣候相關風險和機遇集中的地方(例如，地理區域、設施及資產類型)。 (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).</p>	<p>環境的長遠價值 氣候變化管理 LONG-TERM VALUES IN THE ENVIRONMENT Climate Change Management</p> <p>環境的長遠價值 氣候變化管理 LONG-TERM VALUES IN THE ENVIRONMENT Climate Change Management</p>

披露描述 Disclosures Description	參閱章節／補充 Chapter References/Remarks
策略和決策 Strategy and decision-making	
<p>22. 發行人須披露讓人了解氣候相關風險和機遇對其策略和決策的影響的資訊。具體而言，發行人須披露：</p> <p>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:</p> <p>(a) 有關發行人已經及將來計劃在其策略和決策中如何應對氣候相關風險和機遇的資訊，包括發行人計劃如何實現任何其所設定的氣候相關目標，以及任何法律或法規要求達到的目標。具體而言，發行人須披露以下資訊：</p> <p>(a) information about how the issuer has responded to, and plans to respond to, climate-related risks and opportunities in its strategy and decision-making, including how the issuer plans to achieve any climate-related targets it has set and any targets it is required to meet by law or regulation. Specifically, the issuer shall disclose information about:</p> <p>(i) 因應氣候相關風險和機遇而在當前及預期將來對發行人業務模式(包括資源配置)作出的變動；</p> <p>(i) current and anticipated changes to the issuer's business model, including its resource allocation, to address climate-related risks and opportunities;</p> <p>(ii) 已經或預期將進行的任何適應或減緩工作(直接或間接)；</p> <p>(ii) current and anticipated adaptation and mitigation efforts (whether direct or indirect);</p> <p>(iii) 發行人任何與氣候相關轉型計劃(包括制定轉型計劃時使用的主要假設的資訊，以及該計劃所依賴的因素)，或若發行人並未有這樣的計劃，則作適當的否定聲明；</p> <p>(iii) any climate-related transition plan the issuer has (including information about key assumptions used in developing its transition plan, and dependencies on which the issuer's transition plan relies), or an appropriate negative statement where the issuer does not have a climate-related transition plan; and</p> <p>(iv) 發行人計劃如何實現第37至40段所述的任何氣候相關目標(包括任何溫室氣體排放目標(如有))；及</p> <p>(iv) how the issuer plans to achieve any climate-related targets (including any greenhouse gas emissions targets (if any)), described in accordance with paragraphs 37 to 40; and</p> <p>(b) 有關發行人當前及將來計劃如何為根據第22(a)段披露的行動提供資源。</p> <p>(b) information about how the issuer is resourcing, and plans to resource, the activities disclosed in accordance with paragraph 22(a).</p> <p>23. 發行人須披露先前各匯報期內按照第22(a)段所披露計劃的進度。</p> <p>23. An issuer shall disclose information about the progress of plans disclosed in previous reporting periods in accordance with paragraph 22(a).</p>	<p>環境的長遠價值 氣候變化管理；氣候指標和目標 LONG-TERM VALUES IN THE ENVIRONMENT Climate Change Management; Climate Metrics and Targets</p> <p>環境的長遠價值 氣候變化管理 LONG-TERM VALUES IN THE ENVIRONMENT Climate Change Management</p> <p>環境的長遠價值 氣候變化管理 LONG-TERM VALUES IN THE ENVIRONMENT Climate Change Management</p> <p>儘管本集團目前尚未制定氣候轉型計劃，但其已擬定行動計劃，其中闡明了整體方向及相關措施。 Although the Group does not currently have a climate transition plan in place, it has created an action plan that lays out the overall direction and relevant measures.</p> <p>環境的長遠價值 氣候指標和目標 LONG-TERM VALUES IN THE ENVIRONMENT Climate Metrics and Targets</p> <p>環境的長遠價值 氣候變化管理 LONG-TERM VALUES IN THE ENVIRONMENT Climate Change Management</p> <p>本集團的氣候相關措施和計劃均於回顧年度內通過。 The Group's climate-related initiatives and plans were adopted during the year under review.</p>

披露描述 Disclosures Description	參閱章節／補充 Chapter References/Remarks
財務狀況、財務表現及現金流量 Financial position, financial performance and cash flows	
當前財務影響 Current financial effect	
<p>24. 發行人須披露以下定性和量化資料：</p> <p>24. An issuer shall disclose qualitative and quantitative information about:</p> <p>(a) 氣候相關風險和機遇如何影響發行人在匯報期的財務狀況、財務表現及現金流量；及</p> <p>(a) how climate-related risks and opportunities have affected its financial position, financial performance and cash flows for the reporting period; and</p> <p>(b) 當存在將導致下一匯報年度相關財務報表中的資產和負債帳面價值發生重要調整的重大風險時，關於第24(a)段中識別的氣候相關風險和機遇的資訊。</p> <p>(b) the climate-related risks and opportunities identified in paragraph 24(a) for which there is a significant risk of a material adjustment within the next annual reporting period to the carrying amounts of assets and liabilities reported in the related financial statements.</p>	<p>環境的長遠價值 氣候變化管理 LONG-TERM VALUES IN THE ENVIRONMENT Climate Change Management</p> <p>已識別的氣候相關風險和機遇於回顧年度內被認為對本集團的資產和負債帳面價值影響甚微，因此，相關財務報表中的資產和負債於下一財政年度內無需進行重大調整。 The identified climate-related risks and opportunities are considered to have insignificant financial impacts to the carrying amounts of assets and liabilities of the Group during the year under review, and hence no material adjustments are required for assets and liabilities within the next financial year in the related financial statements.</p>
預期財務影響 Anticipated financial effect	
<p>25. 發行人須披露以下定性和量化資料：</p> <p>25. The issuer shall provide qualitative and quantitative disclosures about:</p> <p>(a) 發行人經考慮其管理氣候相關風險和機遇的策略後，並考慮到以下各項，預期其財務表現在短期、中期及長期內將如何變化：</p> <p>(a) how the issuer expects its financial position to change over the short, medium and long term, given its strategy to manage climate-related risks and opportunities, taking into consideration:</p> <p>(i) 其投資及處置計劃；及</p> <p>(i) its investment and disposal plans; and</p> <p>(ii) 其為實施策略所需的資金的計劃資金來源；及</p> <p>(ii) its planned sources of funding to implement its strategy; and</p> <p>(b) 基於發行人管理氣候相關風險和機遇的策略，其預計其財務業績及現金流量在短期、中期及長期的變化。</p> <p>(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.</p>	<p>環境的長遠價值 氣候變化管理 LONG-TERM VALUES IN THE ENVIRONMENT Climate Change Management</p> <p>環境的長遠價值 氣候變化管理 LONG-TERM VALUES IN THE ENVIRONMENT Climate Change Management</p> <p>環境的長遠價值 氣候變化管理 LONG-TERM VALUES IN THE ENVIRONMENT Climate Change Management</p> <p>環境的長遠價值 氣候變化管理 LONG-TERM VALUES IN THE ENVIRONMENT Climate Change Management</p>

披露描述 Disclosures Description	參閱章節／補充 Chapter References/Remarks
氣候韌性 Climate resilience	
<p>26.在考慮發行人已識別的氣候相關風險和機遇後，發行人須披露資訊，使他人了解發行人的策略及業務模式對氣候相關變化、發展或不確定性的韌性。發行人須按與其情況相稱的做法，使用與氣候相關的情景分析來評估其氣候韌性。提供量化資訊時，發行人可披露單一數額或區間範圍。具體而言，發行人須披露：</p> <p>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:</p>	
<p>(a)發行人截至匯報日對其氣候韌性的評估，其有助於了解：</p> <p>(a) the issuer's assessment of its climate resilience as at the reporting date, which shall enable an understanding of:</p> <p>(i)發行人的分析結果對其策略和業務模式的影響(如有)，包括發行人需要如何應對氣候相關情景分析中確定的影響；</p> <p>(i) the implications, if any, of the issuer's assessment for its strategy and business model, including how the issuer would need to respond to the effects identified in the climate-related scenario analysis;</p> <p>(ii)發行人對氣候韌性的評估中考慮的重大不確定因素的範疇；及</p> <p>(ii) the significant areas of uncertainty considered in the issuer's assessment of its climate resilience; and</p> <p>(iii)發行人根據氣候發展調整其短期、中期和長期策略和業務模式的能力；</p> <p>(iii) the issuer's capacity to adjust, or adapt its strategy and business model to climate change over the short, medium or long term;</p>	<p>環境的長遠價值 氣候韌性 LONG-TERM VALUES IN THE ENVIRONMENT Climate Resilience</p> <p>環境的長遠價值 氣候韌性 LONG-TERM VALUES IN THE ENVIRONMENT Climate Resilience</p> <p>環境的長遠價值 氣候韌性 LONG-TERM VALUES IN THE ENVIRONMENT Climate Resilience</p> <p>環境的長遠價值 氣候韌性 LONG-TERM VALUES IN THE ENVIRONMENT Climate Resilience</p>
<p>(b)如何及何時進行氣候相關情景分析，包括：</p> <p>(b) how and when the climate-related scenario analysis was carried out, including:</p> <p>(i)使用的輸入數據，包括：</p> <p>(i) information about the inputs used, including:</p> <p>(1)發行人在分析中使用的氣候相關情景及其來源；</p> <p>(1) which climate-related scenarios the issuer used for the analysis and the sources of such scenarios;</p> <p>(2)分析是否涵蓋多種不同的氣候相關情景；</p> <p>(2) whether the analysis included a diverse range of climate-related scenarios;</p> <p>(3)分析所使用的氣候相關情景是否與氣候相關轉型風險或氣候相關物理風險有關；</p> <p>(3) whether the climate-related scenarios used for the analysis are associated with climate-related transition risks or climate-related physical risks;</p> <p>(4)發行人在其情景中是否使用了與最新氣候變化國際協議相一致的情景；</p> <p>(4) whether the issuer used, among its scenarios, a climate-related scenario aligned with the latest international agreement on climate change;</p> <p>(5)發行人為何認為所選擇的氣候相關情景與評估其氣候相關變化、發展或不確定性的韌性相關；</p> <p>(5) why the issuer decided that its chosen climate-related scenarios are relevant to assessing its resilience to climate-related changes, developments or uncertainties;</p>	<p>環境的長遠價值 氣候韌性 LONG-TERM VALUES IN THE ENVIRONMENT Climate Resilience</p> <p>環境的長遠價值 氣候韌性 LONG-TERM VALUES IN THE ENVIRONMENT Climate Resilience</p> <p>環境的長遠價值 氣候韌性 LONG-TERM VALUES IN THE ENVIRONMENT Climate Resilience</p> <p>環境的長遠價值 氣候韌性 LONG-TERM VALUES IN THE ENVIRONMENT Climate Resilience</p> <p>環境的長遠價值 氣候韌性 LONG-TERM VALUES IN THE ENVIRONMENT Climate Resilience</p> <p>環境的長遠價值 氣候韌性 LONG-TERM VALUES IN THE ENVIRONMENT Climate Resilience</p>

披露描述 Disclosures Description	參閱章節／補充 Chapter References/Remarks
<p>(6)發行人在分析中所使用的時間範圍；及 (6) time horizons the issuer used in the analysis; and</p>	<p>環境的長遠價值 氣候韌性 LONG-TERM VALUES IN THE ENVIRONMENT Climate Resilience</p>
<p>(7)發行人分析所涵蓋的營運範圍(例如分析所涵蓋的營運地點及業務單位)； (7) what scope of operations the issuer used in the analysis (for example, the operation, locations and business units used in the analysis);</p>	<p>環境的長遠價值 氣候韌性 LONG-TERM VALUES IN THE ENVIRONMENT Climate Resilience</p>
<p>(ii)發行人在分析中所作的關鍵假設；及 (ii) the key assumptions the issuer made in the analysis; and</p>	<p>環境的長遠價值 氣候韌性 LONG-TERM VALUES IN THE ENVIRONMENT Climate Resilience</p>
<p>(iii)進行氣候相關情景分析的匯報期。 (iii) the reporting period in which the climate-related scenario analysis was carried out.</p>	<p>環境的長遠價值 氣候韌性 LONG-TERM VALUES IN THE ENVIRONMENT Climate Resilience</p>
<p>(III)風險管理 (III) Risk Management</p>	
<p>27. 發行人須披露以下資訊： 27. An issuer shall disclose information about:</p>	
<p>(a)發行人用於識別、評估氣候相關風險，以及釐定當中輕重緩急並保持監察的流程及相關政策，包括有關以下方面的資訊： (a) the processes and related policies it uses to identify, assess, prioritise and monitor climate-related risks, including information about:</p>	<p>創造長遠價值－我們的可持續發展目標 風險管理 CREATING LONG-TERM VALUES – OUR GOALS IN SUSTAINABLE DEVELOPMENT Risk Management</p>
<p>(i)發行人使用的輸入資料及參數(例如資料來源及程序所涵蓋的業務範圍)； (i) the inputs and parameters the issuer uses (for example, information about data sources and the scope of operations covered in the processes);</p>	<p>創造長遠價值－我們的可持續發展目標 風險管理 CREATING LONG-TERM VALUES – OUR GOALS IN SUSTAINABLE DEVELOPMENT Risk Management</p>
<p>(ii)發行人可有及如何使用氣候相關情景分析來識別氣候相關風險； (ii) whether and how the issuer uses climate-related scenario analysis to inform its identification of climate-related risks;</p>	<p>創造長遠價值－我們的可持續發展目標 風險管理 CREATING LONG-TERM VALUES – OUR GOALS IN SUSTAINABLE DEVELOPMENT Risk Management</p>
<p>(iii)發行人如何評估有關風險的影響的性質、可能性及程度(例如發行人可有考慮定性因素、量化門檻或其他所用標準)； (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);</p>	<p>創造長遠價值－我們的可持續發展目標 風險管理 CREATING LONG-TERM VALUES – OUR GOALS IN SUSTAINABLE DEVELOPMENT Risk Management</p>
<p>(iv)發行人可有及如何就氣候相關風險相對於其他類型風險的優次排列； (iv) whether and how the issuer prioritises climate-related risks relative to other types of risks;</p>	<p>創造長遠價值－我們的可持續發展目標 風險管理 CREATING LONG-TERM VALUES – OUR GOALS IN SUSTAINABLE DEVELOPMENT Risk Management</p>
<p>(v)發行人如何監察其氣候相關風險；及 (v) how the issuer monitors climate-related risks; and</p>	<p>創造長遠價值－我們的可持續發展目標 風險管理 CREATING LONG-TERM VALUES – OUR GOALS IN SUSTAINABLE DEVELOPMENT Risk Management</p>
<p>(vi)與上一個匯報期相比，發行人可有及如何改變其使用的流程； (vi) whether and how the issuer has changed the processes it uses compared with the previous reporting period;</p>	<p>無變動。 No change.</p>

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<p>(b) 發行人用於識別、評估氣候相關機遇，以及釐定當中輕重緩急並保持監察的流程（包括發行人可有及如何使用氣候相關情景分析來確定氣候相關機遇的資訊）；及</p> <p>(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</p> <p>(c) 氣候相關風險和機遇的識別、評估、優次排列和監察流程，是如何融入發行人的整體風險管理流程，以及融入的程度如何。</p> <p>(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.</p>	<p>創造長遠價值－我們的可持續發展目標 風險管理 CREATING LONG-TERM VALUES – OUR GOALS IN SUSTAINABLE DEVELOPMENT Risk Management</p> <p>創造長遠價值－我們的可持續發展目標 風險管理 CREATING LONG-TERM VALUES – OUR GOALS IN SUSTAINABLE DEVELOPMENT Risk Management</p>
(IV) 指標及目標 (IV) Metrics and Targets	
溫室氣體排放 Greenhouse gas emissions	
<p>28. 發行人須披露匯報期內的溫室氣體絕對總排放量（以公噸二氧化碳當量表示），並分為：</p>	
<p>28. An issuer shall disclose its absolute gross greenhouse gas emissions generated during the reporting period, expressed as metric tons of CO₂ equivalent, classified as:</p>	
<p>(a) 範圍1溫室氣體排放； (a) Scope 1 greenhouse gas emissions;</p> <p>(b) 範圍2溫室氣體排放；及 (b) Scope 2 greenhouse gas emissions; and</p> <p>(c) 範圍3溫室氣體排放。 (c) Scope 3 greenhouse gas emissions.</p>	<p>環境的長遠價值 環保績效 LONG-TERM VALUES IN THE ENVIRONMENT Environmental Performance</p> <p>環境的長遠價值 環保績效 LONG-TERM VALUES IN THE ENVIRONMENT Environmental Performance</p> <p>環境的長遠價值 氣候指標和目標 適用合理資料寬免。 LONG-TERM VALUES IN THE ENVIRONMENT Climate Metrics and Targets</p> <p>Apply the Reasonable Information Relief.</p>
<p>29. 發行人須： 29. An issuer shall:</p>	
<p>(a) 除非管轄機關或發行人上市之另一交易所另有要求，否則發行人須根據《溫室氣體核算體系：企業核算與報告標準(2004年)》計量其溫室氣體排放； (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;</p> <p>(b) 披露其用於計量溫室氣體排放的方法，包括： (b) disclose the approach it uses to measure its greenhouse gas emissions including:</p> <p>(i) 發行人用於計量其溫室氣體排放的計量方法、輸入資料及假設； (i) the measurement approach, inputs and assumptions the issuer uses to measure its greenhouse gas emissions;</p>	<p>環境的長遠價值 環保績效 LONG-TERM VALUES IN THE ENVIRONMENT Environmental Performance</p> <p>環境的長遠價值 氣候指標和目標；環保績效 LONG-TERM VALUES IN THE ENVIRONMENT Climate Metrics and Targets; Environmental Performance</p> <p>環境的長遠價值 氣候指標和目標 LONG-TERM VALUES IN THE ENVIRONMENT Climate Metrics and Targets</p>

披露描述 Disclosures Description	參閱章節／補充 Chapter References/Remarks
<p>(ii) 發行人為何選擇該計量方法、輸入資料及假設計量溫室氣體排放；及 (ii) the reason why the issuer has chosen the measurement approach, inputs and assumptions it uses to measure its greenhouse gas emissions; and</p> <p>(iii) 發行人在匯報期對計量方法、輸入資料及假設進行的任何變更以及變更原因； (iii) any changes the issuer made to the measurement approach, inputs and assumptions during the reporting period and the reasons for those changes;</p> <p>(c) 就根據第28(b)段披露的範圍2溫室氣體排放，披露其以地域為基準的範圍2溫室氣體排放，並提供有助於了解該排放的任何所需合約文書的資訊；及 (c) for Scope 2 greenhouse gas emissions disclosed in accordance with paragraph 28(b), disclose its location-based Scope 2 greenhouse gas emissions, and provide information about any contractual instruments that is necessary to enable an understanding of the issuer's Scope 2 greenhouse gas emissions; and</p> <p>(d) 就根據第28(c)段披露的範圍3溫室氣體排放，根據《溫室氣體核算體系：企業價值鏈(範圍3)核算與報告標準(2011年)》所述的範圍3類別披露發行人計量範圍3溫室氣體排放中包含的類別。 (d) for Scope 3 greenhouse gas emissions disclosed in accordance with paragraph 28(c), disclose the categories included within the issuer's measure of Scope 3 greenhouse gas emissions, in accordance with the Scope 3 categories described in the Greenhouse Gas Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard (2011).</p>	<p>環境的長遠價值 氣候指標和目標 LONG-TERM VALUES IN THE ENVIRONMENT Climate Metrics and Targets</p> <p>無變動。 No change.</p> <p>環境的長遠價值 環保績效 LONG-TERM VALUES IN THE ENVIRONMENT Environmental Performance</p> <p>環境的長遠價值 氣候指標和目標 適用合理資料寬免。 LONG-TERM VALUES IN THE ENVIRONMENT Climate Metrics and Targets Apply the Reasonable Information Relief.</p>
<p>氣候相關轉型風險 Climate-related transition risks</p>	
<p>30. 發行人須披露容易受氣候相關轉型風險影響的資產或業務活動的金額及百分比。 30. An issuer shall disclose the amount and percentage of assets or business activities vulnerable to climate-related transition risks.</p>	<p>適用合理資料寬免。由於本集團的產品廣泛應用於多個行業，而各行業在推動低碳轉型的需求與進程存在顯著差異，目前尚未能全面掌握下游行業的相關及全面資訊。因此，暫時無法準確量化氣候相關轉型風險對業務活動所產生的潛在財務影響金額及比例。 Apply the Reasonable Information Relief. As the Group's products are widely utilised across multiple industries, with varying low-carbon transition demands and timelines, we are not yet able to fully obtain relevant and comprehensive downstream information. Consequently, it is presently not possible to accurately quantify the amount and proportion of the potential financial impact resulting from climate-related transition risks on business activities.</p>
<p>氣候相關物理風險 Climate-related physical risks</p>	
<p>31. 發行人須披露容易受氣候相關物理風險影響的資產或業務活動的金額及百分比。 31. An issuer shall disclose the amount and percentage of assets or business activities vulnerable to climate-related physical risks.</p>	<p>適用合理資料寬免。本集團已識別上海塗料廠房在持續氣溫上升情況下可能面臨部分產品變質的風險。然而，目前產品品質相關投訴率仍一直維持在極低水平。因此，我們暫時無法準確評估該等氣候相關物理風險對業務活動所產生的潛在財務影響金額及比例。 Apply the Reasonable Information Relief. The Group has identified that the Shanghai coatings plant may face a risk of product deterioration under the conditions of sustained temperature increases. However, the product quality-related complaint rate has continuously remained at a very low level. Consequently, we are presently unable to accurately assess the amount and proportion of the potential financial impact resulting from such climate-related physical risks on business activities.</p>

披露描述 Disclosures Description	參閱章節／補充 Chapter References/Remarks
氣候相關機遇 Climate-related opportunities	
<p>32. 發行人須披露涉及氣候相關機遇的資產或業務活動的金額及百分比。 32. An issuer shall disclose the amount and percentage of assets or business activities aligned with climate-related opportunities.</p>	<p>適用合理資料寬免。本集團已識別利用低碳環保產品開發新市場的潛在機遇。然而，相關增長幅度受下游客戶轉型速度、市場競爭及宏觀經濟環境等因素影響。因此，集團目前尚難以全面掌握並準確量化該等氣候相關機遇對業務活動所產生的潛在財務影響金額及比例。 Apply the Reasonable Information Relief. The Group has identified potential opportunities to develop new markets through low-carbon and eco-friendly products. However, the pace of growth is influenced by factors such as the speed of downstream customers' transition, market competition, and broader macroeconomic conditions. Consequently, the Group is not yet able to fully capture and accurately quantify the amount and proportion of the potential financial impact resulting from such climate-related opportunities on business activities.</p>
資本運用 Capital deployment	
<p>33. 發行人須披露用於氣候相關風險和機遇的資本開支、融資或投資的金額。 33. An issuer shall disclose the amount of capital expenditure, financing or investment deployed towards climate-related risks and opportunities.</p>	<p>環境的長遠價值 氣候變化管理 LONG-TERM VALUES IN THE ENVIRONMENT Climate Change Management</p>
內部碳定價 Internal carbon prices	
<p>34. 發行人須披露如下： 34. An issuer shall disclose:</p> <p>(a) 闡釋發行人可有及如何在決策中應用碳定價（例如投資決策、轉移定價及情景分析）；及 (a) an explanation of whether and how the issuer is applying a carbon price in decision-making (for example, investment decisions, transfer pricing, and scenario analysis); and</p> <p>(b) 發行人用於評估其溫室氣體排放成本的每公噸溫室氣體排放量定價； (b) the price of each metric tonne of greenhouse gas emissions the issuer uses to assess the costs of its greenhouse gas emissions;</p> <p>或適當的否定聲明，確認發行人沒有在決策中應用碳定價。 or an appropriate negative statement that the issuer does not apply a carbon price in decision-making.</p>	<p>本集團在決策過程中不採用碳定價機制。 The Group does not apply a carbon price for decision-making.</p>
薪酬 Remuneration	
<p>35. 發行人須披露氣候相關考慮因素可有及如何納入薪酬政策，或提供適當的否定聲明。這可能構成根據第19(a)(iv)段作出的披露的一部分。 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).</p>	<p>本集團並未將與氣候相關的績效指標納入薪酬政策。 The Group does not incorporate climate-related performance metrics into remuneration policies.</p>

披露描述 Disclosures Description	參閱章節／補充 Chapter References/Remarks
行業指標 Industry-based metrics	
<p>36. 本交易所鼓勵發行人披露與一項或多項特定的業務模式和活動有關的行業指標，或與參與有關行業常見特徵有關的行業指標。在決定披露哪些行業指標時，本交易所鼓勵發行人參考《國際財務報告可持續披露準則S2號》行業披露指南和其他國際環境、社會及管治報告框架規定的行業披露要求所述的與披露主題相關的行業指標，並考慮其是否適用。</p> <p>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.</p>	<p>經審閱《國際財務報告可持續披露準則S2號》行業披露指南後，本集團認為已披露適當的行業指標，而某些指標則被視為不適用於本集團的營運。</p> <p>Upon review of the IFRS S2 Industry-based Guidance on implementing Climate-related Disclosures, the Group deemed that appropriate industry-based metrics have already been disclosed, whereas certain metrics were considered to be inapplicable to the Group's operations.</p>
氣候相關目標 Climate-related targets	
<p>37. 發行人須披露(a)其為監察實現其策略目標的進展而設定的與氣候相關的定性及量化目標；及(b)法律或法規要求發行人達到的任何目標，包括任何溫室氣體排放目標。發行人須就每個目標逐一披露：</p> <p>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:</p> <p>(a) 用以設定目標的指標； (a) the metric used to set the target;</p> <p>(b) 目標的目的(例如減緩、適應或以科學為基礎的舉措)； (b) the objective of the target (for example, mitigation, adaptation or conformance with science-based initiatives);</p> <p>(c) 目標的適用範圍(例如目標是適用於發行人整個集團還是部分(如僅適用於某個業務單位或地理區域))； (c) the part of the issuer to which the target applies (for example, whether the target applies to the issuer in its entirety or only a part of the issuer, such as a specific business unit or geographic region);</p> <p>(d) 目標的適用期間； (d) the period over which the target applies;</p> <p>(e) 衡量進度的基準期間； (e) the base period from which progress is measured;</p> <p>(f) 階段性目標或中期目標(如有)； (f) milestones or interim targets (if any);</p> <p>(g) 如屬量化目標，其屬絕對目標還是強度目標；及 (g) if the target is quantitative, whether the target is an absolute target or an intensity target; and</p>	<p>環境的長遠價值 氣候指標和目標 LONG-TERM VALUES IN THE ENVIRONMENT Climate Metrics and Targets</p> <p>環境的長遠價值 氣候指標和目標 LONG-TERM VALUES IN THE ENVIRONMENT Climate Metrics and Targets</p> <p>環境的長遠價值 氣候指標和目標 LONG-TERM VALUES IN THE ENVIRONMENT Climate Metrics and Targets</p> <p>環境的長遠價值 氣候指標和目標 LONG-TERM VALUES IN THE ENVIRONMENT Climate Metrics and Targets</p> <p>環境的長遠價值 氣候指標和目標 LONG-TERM VALUES IN THE ENVIRONMENT Climate Metrics and Targets</p> <p>環境的長遠價值 氣候指標和目標 LONG-TERM VALUES IN THE ENVIRONMENT Climate Metrics and Targets</p> <p>無。 None.</p> <p>環境的長遠價值 氣候指標和目標 LONG-TERM VALUES IN THE ENVIRONMENT Climate Metrics and Targets</p>

披露描述 Disclosures Description	參閱章節／補充 Chapter References/Remarks
<p>(h)最新氣候變化國際協議(包括該協議產生的司法承諾)如何幫助發行人設定目標。</p> <p>(h) how the latest international agreement on climate change, including jurisdictional commitments that arise from that agreement, has informed the target.</p>	<p>環境的長遠價值 氣候指標和目標 LONG-TERM VALUES IN THE ENVIRONMENT Climate Metrics and Targets</p>
<p>38.發行人須披露其設定及審核每項目標的方法，以及其如何監察達標進度，包括：</p> <p>38. An issuer shall disclose information about its approach to setting and reviewing each target, and how it monitors progress against each target, including:</p>	
<p>(a)目標本身及設定目標的方法是否經第三方驗證；</p> <p>(a) whether the target and the methodology for setting the target has been validated by a third party;</p> <p>(b)發行人審核目標的程序；</p> <p>(b) the issuer's processes for reviewing the target;</p>	<p>本集團的氣候相關目標尚未經過第三方驗證。 The Group's climate-related targets have not been validated by third-parties.</p> <p>環境的長遠價值 氣候指標和目標 LONG-TERM VALUES IN THE ENVIRONMENT Climate Metrics and Targets</p>
<p>(c)用於監察達標進度的指標；及</p> <p>(c) the metrics used to monitor progress towards reaching the target; and</p>	<p>環境的長遠價值 氣候指標和目標 LONG-TERM VALUES IN THE ENVIRONMENT Climate Metrics and Targets</p>
<p>(d)任何修訂目標的內容及原因。</p> <p>(d) any revisions to the target and an explanation for those revisions.</p>	<p>環境的長遠價值 氣候指標和目標 LONG-TERM VALUES IN THE ENVIRONMENT Climate Metrics and Targets</p>
<p>39.發行人須披露有關每項氣候相關目標的績效的資訊以及對發行人績效的趨勢或變化分析。</p> <p>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.</p>	<p>本集團與氣候相關的目標於二零二五年新訂立。 The Group's climate-related targets were newly formulated in 2025.</p>
<p>40.就按第37至39段披露的每一項溫室氣體排放目標，發行人須披露：</p> <p>40. For each greenhouse gas emissions target disclosed in accordance with paragraphs 37 to 39, an issuer shall disclose:</p>	
<p>(a)目標涵蓋哪些溫室氣體；</p> <p>(a) which greenhouse gases are covered by the target;</p>	<p>環境的長遠價值 氣候指標和目標 LONG-TERM VALUES IN THE ENVIRONMENT Climate Metrics and Targets</p>
<p>(b)目標是否涵蓋範圍1、範圍2或範圍3溫室氣體排放；</p> <p>(b) whether Scope 1, Scope 2 or Scope 3 greenhouse gas emissions are covered by the target;</p>	<p>環境的長遠價值 氣候指標和目標 LONG-TERM VALUES IN THE ENVIRONMENT Climate Metrics and Targets</p>
<p>(c)此目標是溫室氣體排放總量目標還是溫室氣體排放淨額目標。如為溫室氣體排放淨額目標，發行人須另外披露相關的溫室氣體排放總量目標；</p> <p>(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;</p>	<p>環境的長遠價值 氣候指標和目標 LONG-TERM VALUES IN THE ENVIRONMENT Climate Metrics and Targets</p>
<p>(d)目標是否是採用行業脫碳方法得出的；及</p> <p>(d) whether the target was derived using a sectoral decarbonisation approach; and</p>	<p>本集團的溫室氣體排放目標並非採用行業脫碳方法制定。 The Group's GHG emissions target was not formulated using a sectoral decarbonisation approach.</p>

披露描述 Disclosures Description	參閱章節／補充 Chapter References/Remarks
<p>(e) 發行人計劃使用碳信用抵銷溫室氣體排放以實現任何溫室氣體排放淨額目標。關於使用碳信用的計劃，發行人須披露：</p> <p>(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:</p> <p>(i) 依賴使用碳信用以實現任何溫室氣體排放淨額目標的程度及方式； (i) the extent to which, and how, achieving any net greenhouse gas emissions target relies on the use of carbon credits;</p> <p>(ii) 該碳信用將由哪些第三方計劃驗證或認證； (ii) which third-party scheme(s) will verify or certify the carbon credits;</p> <p>(iii) 碳信用的類型，包括相關抵銷是否是基於自然還是基於科技的碳消除，以及相關抵銷是通過減碳還是碳消除實現；及 (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</p> <p>(iv) 為讓人了解發行人計劃使用的碳信用的可信度和完整性所必需的任何其他重要因素（例如，對碳抵銷效果的假設）。 (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).</p>	<p>本集團並未設定任何溫室氣體淨排放目標，因此未使用碳信用。 The Group has not set any net GHG emissions targets, and hence carbon credits were not used.</p>
<p>跨行業指標及行業指標的適用性 Applicability of cross-industry metrics and industry-based metrics</p>	
<p>41. 在編製披露內容以符合第21至26及37至38段的規定時，發行人須參考(i) 跨行業指標（見第28至35段）及(ii) 行業指標（見第36段）並考慮其是否適用。 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).</p>	<p>請參閱上述相關段落之備註欄。 Please refer to the notes in the relevant paragraphs above.</p>



葉氏化工集團有限公司
Yip's Chemical Holdings Limited

於開曼群島註冊成立之有限公司
Incorporated in the Cayman Islands with limited liability
股份代號 Stock Code: 408

