



G-RESOURCES

(Incorporated in Bermuda with limited liability)

Stock Code: 1051



2025

ENVIRONMENTAL,
SOCIAL AND GOVERNANCE REPORT



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ABOUT THIS REPORT

The Group is pleased to present this Environmental, Social and Governance (“ESG”) Report (the “Report”) to provide an overview of G-Resources Group Limited (the “Company”) and its subsidiaries (collectively, the “Group”) regarding the management of significant issues affecting the operation, and the performance of the Group in terms of environmental and social aspects. The objective of the Report is to demonstrate the ESG performance of the Group, assisting stakeholders to understand our ESG principles, development and practices in pursuit of sustainable development for the future.

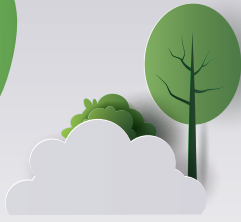
The Group is engaged in financial services, money lending, principal investment and real property businesses.

Reporting Framework

The Report has been prepared in accordance with the ESG Reporting Code (the “ESG Reporting Code”) as set out in the Appendix C2 of the Rules Governing the Listing of Securities (the “Listing Rules”) on Main Board of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”). Information relating to the corporate governance practices of the Group has been set out in the Corporate Governance Report on pages 49 to 83 of our annual report for the year ended 31 December 2025.

The Report is also available in Chinese. In case of any discrepancy between the meanings conveyed by the two versions, the English version shall prevail. The electronic version is released on websites of both the Stock Exchange and the Company.





Reporting Principles

In compilation of the Report, we follow below reporting principles set out in the ESG Reporting Code as below:

Reporting Principle	Definition	Our Application
Materiality	Materiality is the threshold at which ESG issues become sufficiently important to investors and other stakeholders that they should be reported.	Materiality assessment has been conducted to identify issues that are of material to the Group and its stakeholders. Relevant information of these issues has been collected and disclosed in a targeted manner.
Quantitative	Key performance indicators (“KPIs”) in respect of historical data need to be measurable. Targets can be set to reduce a particular impact. In this way the effectiveness of ESG policies and management systems can be evaluated and validated. Quantitative information should be accompanied by a narrative, explaining its purpose, impacts, and giving comparative data where appropriate.	Comparative and quantitative information has been disclosed in the Report, whenever feasible.
Balance	The Report should provide an unbiased picture of the issuer’s performance. The Report should avoid selections, omissions, or presentation formats that may inappropriately influence a decision or judgment by the report reader.	The Report has disclosed both achievements and challenges of the Group in an objective way.
Consistency	The issuer should use consistent methodologies to allow for meaningful comparisons of ESG data over time. 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.	All KPIs’ calculations and assumptions are consistent with previous years to allow meaningful comparisons. Reasons will be provided for any restating of information published in the Report.





Reporting Period and Scope

The Report covers all operations of the Group and presents information relevant to the ESG management approach and performance for the financial year from 1 January 2025 to 31 December 2025. There was no change in the reporting scope.

Feedback

Your valuable comments are crucial to our continuous improvement in driving sustainability. Should you have any comments on the Report or the Group’s sustainability strategy, please contact us at:

Contacts

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Board Statement

Though the businesses of the Group have only a minimal impact on the environment, we strive to consider sustainability when taking any decisions and formulating our corporate strategies so as to minimise whatever environmental and social impacts we have on the community.

The Group adopts a top-down management approach to ensure the effective implementation of ESG management initiatives. The board of directors of the Company (the “Board”) oversees the formulation of the Group’s ESG objectives, priorities, and strategies with consideration of the ESG-related risks and opportunities. Based on the significance of ESG issues to the Group’s operations and stakeholders, the Board defines the Group’s ESG direction and management framework. We have conducted a materiality assessment on our ESG issues. For details of the material assessment, please refer to the section “Materiality Assessment” in the Report. To provide effective oversight of our ESG progress, the Board will continue to monitor the ESG-related work and ensure that all departments work closely together to identify and manage ESG-related issues and collect quantitative and qualitative information to share our ESG progress with different stakeholders through the Report.

The Board confirms that it has reviewed and approved the Report and confirms that to the best of its knowledge, the Report has addressed all material topics and fairly presents the performance on each topic.





Sustainability Governance

The Board maintains ultimate responsibility for overseeing our ESG matters, climate-related risks and opportunities and establishment of appropriate internal control system of the Group. The Board also exercises final review and approval authority over our annual ESG reporting.

Our ESG governance is implemented at three levels: the Board, ESG working group and department managers. The Board is supported by ESG working group, consisting of executive director and senior management from different business functions of the Group, to address our ESG matters and climate-related risks and opportunities. The main responsibilities of the ESG working group are to formulating ESG targets, overseeing the implementation and progress of the Group's ESG initiatives, assisting the preparation and publication of the Report. ESG working group reports to the Board annually, ensuring that ESG risks (including climate-related risks and opportunities to the Company's businesses) and progress made against ESG-related targets are being monitored and ensuring its effective operation and integration with our internal control systems.

To ensure appropriate skills and competencies for overseeing climate-related risks and opportunities, the Board and ESG working group continuously develop relevant capabilities by accessing and studying those online resources and educational materials provided by the Stock Exchange's ESG Academy.

ESG MANAGEMENT APPROACH

Growth, Respect, Excellence, Action and Transparency (GREAT) are the principal components of the ideology that drives our ESG management approach. The ultimate responsibility of the Group's ESG performance is that of the Board while actual work is assigned to the management team.





Materiality and Stakeholders' Engagement

The Group values our stakeholders and their views relating to its businesses and ESG issues. One of the key approaches is through stakeholder engagement, which enables two-way communication to receive valuable feedback and to act on improvement measures. The communication channels with respective stakeholder groups are highlighted as below:

Stakeholders	Expectations and Concerns	Communication Channels
Investors and Shareholders	<ul style="list-style-type: none"> • Financial results • Corporate transparency • Business strategies and sustainability 	<ul style="list-style-type: none"> • Investor conferences and roadshows • Shareholders' meetings • Financial reports and press releases • ESG Report
Employees	<ul style="list-style-type: none"> • Training and development • Salary and benefits • Occupational health and safety 	<ul style="list-style-type: none"> • Regular meetings and trainings • Employee activities • Annual appraisals • Whistleblowing policy
The Government	<ul style="list-style-type: none"> • Compliance with laws and regulations 	<ul style="list-style-type: none"> • Statutory filings • Regulatory or voluntary disclosures
Customers	<ul style="list-style-type: none"> • Data privacy 	<ul style="list-style-type: none"> • Company's website • Feedback from front-line employees • Business meetings
Community	<ul style="list-style-type: none"> • Community involvement • Donations 	<ul style="list-style-type: none"> • Company's e-mail address and phone number for inquiries





Materiality Assessment

Regular effective communications and engagement with stakeholders is essential for enhancing our sustainability strategy and better understand the ESG issues which are material to them. Here are our steps for conducting materiality assessment:



Based on the results of the materiality assessment, the most material ESG topics were identified as follows:

- Anti-fraud and corruption;
- Data protection and privacy; and
- Competence and quality of the management on service responsibility.

A. ENVIRONMENTAL

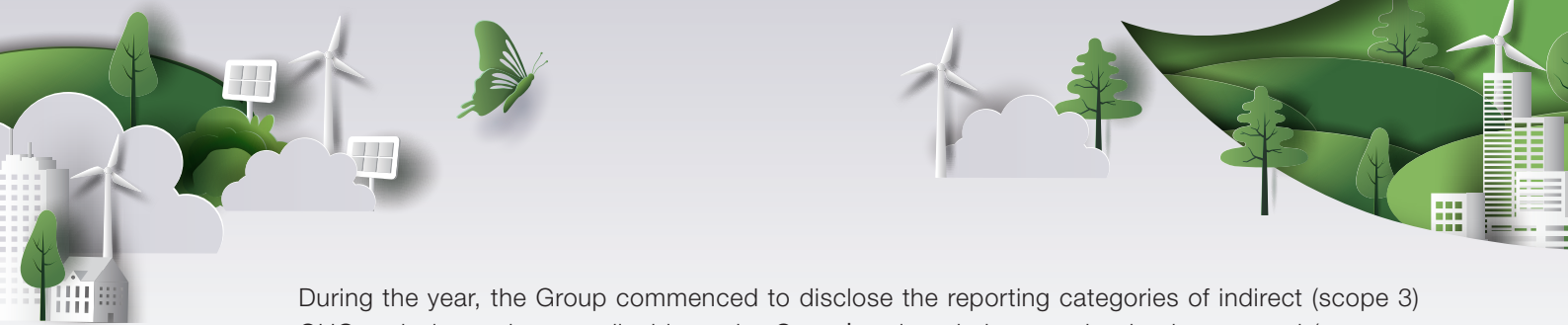
Based on the Group's services-oriented business nature, we do not directly consume natural resources, and our emissions of air pollutants, discharges into water and land, and generation of hazardous wastes are negligible. Nevertheless, we pay a great deal of attention to whatever adverse impacts our business may have on the environment and sustainability. We continuously try to improve the efficiency of resource usage and reduce greenhouse gas ("GHG") emissions.

A1. Emissions

The emissions generated by the Group's operations are all indirect carbon emissions, from the consumption of purchased electricity for office use. Due to business nature, we do not generate air emissions and direct (scope 1) GHG emissions. In 2025, we generated indirect (scope 2) GHG emissions¹ of 55 tonnes of carbon dioxide equivalent ("tCO₂e") and the intensity was 0.002 tCO₂e per thousand USD revenue (2024: 59.67 tCO₂e and 0.002 tCO₂e per thousand USD revenue).

¹ The methodology adopted for reporting on GHG emissions set out above was based on "How to Prepare an ESG Report – Appendix 2: Reporting Guidance on Environmental KPIs" issued by the Stock Exchange, "The Greenhouse Gas Protocol" published by the World Resources Institute and the World Business Council for Sustainable Development and the "Sustainability Report 2024" published by HK Electric Investments.





During the year, the Group commenced to disclose the reporting categories of indirect (scope 3) GHG emissions where applicable to the Group's value chain, covering business travel (category 6), which amounted to 20.81 tCO₂e and the intensity was 0.001 tCO₂e per thousand USD revenue.

In 2025, we generated a total GHG emissions of 75.81 tCO₂e and the intensity was 0.002 tCO₂e per thousand USD revenue (2024 (without scope 3): 59.67 tCO₂e and 0.002 tCO₂e per thousand USD revenue).

We strive to reduce our GHG emissions through energy-saving initiatives, including setting the temperature of the air conditioning system at 25-27°C, replacing ordinary fluorescent tubes with LED energy-saving tubes, prioritising the purchase of electronic equipment with energy-saving labels, turning off electrical and lighting equipment such as computers, screens, lights and printers when idled, installing solar film on windows and reducing brightness of desktop displays and avoiding the use of screensavers.

Since our operations primarily occur in the office, we did not generate hazardous waste and the generation of non-hazardous waste is kept to a minimum. During the year, 0.72 tonnes of paper had been consumed and the intensity was 0.00002 tonnes per thousand USD revenue (2024: 0.55 tonnes and 0.00001 tonnes per thousand USD revenue).

We are committed to further reducing waste by encouraging recycling whenever feasible. Specific bins are allocated for different types of waste, and all staff are required to use these designated bins for disposing of wastepaper, aluminum cans, and plastic bottle exclusively. The collected waste is then forwarded to a recycling station for further processing. Electronic waste, such as malfunctioning printers and used toner cartridges, is responsibly handed over to specialised agencies for recycling.

In 2025, the Company continued to achieve its waste management target by attaining the good level of Wastewi\$e Certificate under the Hong Kong Green Organisation Certification (the "HKGOC"), recognising the Company's effort to strive for continuous improvement in avoiding and reducing waste generation in daily operations. We will continue to strengthen our effort in reaching our target to recycle 90% of our paper used.



減廢證書
Wastewi\$e
—Certificate—

Throughout the year, the Company strictly complied to all environmental-related laws and regulations including but not limited to Air Pollution Control Ordinance (Chapter 311 of the Laws of Hong Kong), Water Pollution Control Ordinance (Chapter 358 of the Laws of Hong Kong) and Waste Disposal Ordinance (Chapter 354 of the Laws of Hong Kong). We were not aware of any non-compliance of relevant laws and regulations that have a significant impact on the Company relating to air and GHG emissions, discharges into water and land, and generation of hazardous and non-hazardous waste.





A2. Use of Resources

The Company consumes electricity and water in the course of its daily operations. During the year, the total energy consumption in the form of electricity was 91,669 kilowatt-hour (“kWh”), with total energy intensity of 2.95 kWh per thousand USD revenue (2024: 90,413 kWh and 2.38 kWh per thousand USD revenue). The total water consumption of the Company was 48 m³ and the water intensity was 0.002 m³ per thousand USD revenue (2024: 60 m³ and 0.002 m³ per thousand USD revenue).

The Group has achieved the Energywi\$e Certificate under the HKGOC at the excellent level during the year. The Energywi\$e Certificate recognises our commitment to energy conservation and environmental protection, including an action plan to conduct administrative control, procure energy efficient appliances, and encourage our employees to use public transport for commuting in order to help reduce GHG emissions.



節能證書
Energywi\$e
—Certificate—

During the year, the Group did not encounter any significant issues in sourcing water that was fit for purpose. We do not consume significant volume of water through our business activities, and therefore our business activities did not generate material portion of discharges into water. The majority of water supply and discharge facilities are provided and managed by property management company.

Our operations do not involve use of any packaging materials. As a stepped-up measure to resources conservation, we purchase paper, toilet paper and tissues made from recycled resources and use recycled toner cartridges as much as possible.

A3. Environment and Natural Resources

Green Office Initiatives


The Group has been proactive in creating an eco-friendly and sustainable workplace. We have been implementing a series of green office initiatives to conserve energy and other resources.





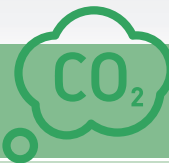
Energy conservation initiatives

Lighting




- Adopt an energy-efficient LED lighting system
- Shut off or reduce the use of lighting during lunch breaks unless it is necessary for operations

Air Conditioning



- Maintain the average room temperature at 25–27°C
- Switch off the air conditioning when it is not in use
- Install solar film on windows to reduce cooling costs


Office Equipment



- Adopt energy-efficient printers and refrigerators
- Lower the brightness and disable the use of screensavers on desktops
- Turn off office appliances when they are not in use


Resources conservation initiatives

Paper




- Use electronic equipment (e.g. tablets and projectors) to replace printouts
- Use Forest Stewardship Council certified paper
- Reuse envelopes for internal mailing
- Set double-sided printing as the default option

Waste



- Recycle paper, obsolete printers, and used toner cartridges
- Collect plastic bottles, paper drink packings, and aluminum cans for recycling
- Install water purifiers to reduce the purchase of bottled water
- Provide sufficient reusable utensils to reduce disposable waste

Water



- Encourage the conservation of water resources
- Ensure that the water taps are turned off after each use

The Group is not aware of any significant impacts of its activities on the environment and natural resources, given that our business is office-based. However, we are dedicated to taking up corporate social responsibility by managing our environmental performance. During the year, we joined “Give an Hour for Earth” organised by WWF-Hong Kong to demonstrate concern regarding the climate crisis and rapid biodiversity loss.





A4. Climate Change

In recent decades, there has been a notable shift in the global climate, with rising global temperatures and a heightened frequency and severity of extreme weather events. These changes have the potential to disrupt business operations on a worldwide scale, consequently leading to adverse effects on the macroeconomy.

Climate Change Governance Structure

The Group attaches great importance to the issue of climate change and has established an ESG working group to monitor the impact of climate change on the Group’s business and operations. For details, please refer to the section “Sustainability Governance” in the Report.

Strategy and Risk Management

Climate considerations are gradually being integrated into operational planning. The Group incorporates the identification, assessment, and management of climate-related risks and opportunities into its risk management and internal control systems, thereby conducting systematic oversight of climate risks. The processes for identifying, evaluating, and managing significant risks within the Group are summarised as follows:

Climate Risk Identification	<ul style="list-style-type: none"> Gather management from different departments to identify climate risks and opportunities that may potentially affect the business and operations of the Group
Climate Risk Assessment	<ul style="list-style-type: none"> The Board, supported by the ESG working group, assesses the climate risks; and Considers the impact of the climate risks on the business and the likelihood of their occurrence
Climate Risk Response	<ul style="list-style-type: none"> Prioritises climate risks by comparing the results of the risk assessment; and Formulates the risk management strategies and internal control procedures to prevent, avoid, or mitigate the climate risks
Risk Monitoring and Reporting	<ul style="list-style-type: none"> Performs ongoing and periodic monitoring of the climate risk and ensures that appropriate internal control procedures are in place; Revises the climate risk management strategies and internal control procedures in response to any significant changes; and Reports the results of climate risk monitoring and materiality assessments to management and the Board regularly





Climate-related Risks

The climate change risks faced by the Group are primarily divided into physical risks and transition risks.

1. Physical risks that may have financial implications for the Group, such as direct damage to assets and indirect impacts from supply chain disruption, which can be driven by acute events or longer-term chronic shifts in climate patterns.
2. Transition risks that may entail extensive policy, legal, technology, and market changes to address mitigation and adaptation requirements related to climate change in the course of transitioning to a lower-carbon economy.

Based on the climate change risk assessment exercise, the following key climate-related risks are presented below:

Category	Climate-related risks	Potential impact on business model and value chain	Potential impact on financials	Time horizon ³	Major risk response measures
Chronic physical risk	Increase in temperature	Persistent heat waves may reduce workforce productivity and increase the potential exposure to and incidence of infectious diseases	An elevation of electricity consumption and increase in operating cost	Long term	The Group has adopted energy conservation measures in managing such risk
Acute physical risk	Increasingly frequent extreme weather events, such as typhoons, rainstorms	Extreme weather events can result in asset losses and may endanger staff safety	Increase in the costs to repair damaged offices Reduced revenue due to business disruptions Increased insurance premiums	Short to medium term	Duties during typhoon and rainstorm periods have been formulated in employee handbook
Transition risk – policy and legal risk	Tightening climate-related disclosure requirements imposed by regulatory authorities	The tightening of climate-related policies has led to increasingly stringent compliance requirements for data management and information disclosure necessitate that enterprises allocate more resources to developing in-house analysis to meet the demand for high-quality disclosure Failure to comply can lead to compliance and disclosure risks	Increase in compliance costs for preparing additional disclosure information	Short to medium term	Continuously track and understand the latest updates in climate-related disclosure standards to steadily improve disclosure performance, enhance the ability to manage and control climate risks, and identify opportunities

³ Definition of impact time horizons for climate risks and opportunities: short term refers to within 1 year; medium term refers to 1 to 5 years; and long term refers to beyond 5 years.





It is expected that potential extreme weather condition, sustained high temperature, change in environmental-related regulations and customer preference do not have a material impact on the Group's operation. Nevertheless, the Group continues to monitor the climate-related risks and implemented relevant measures to minimise the potential physical and transition risks.

Climate-related Opportunities

Category	Climate-related opportunity	Potential impact on business model and value chain	Potential impact on financials	Time horizon ³	Opportunity response measures
Resource efficiency	Efficiency and cost savings	Enhanced management of energy, carbon emissions, waste recycling and utilisation levels can promote energy conservation and carbon reduction, while also achieving cost savings and efficiency improvements	Improvement in energy and water conservation levels, leading to cost reductions	Short term	Actively promote green office practices, strengthening energy-saving and emission reduction efforts across all aspects

During the year, the Group's business model did not contain concentrations of material climate-related risks or opportunities. As such, the Group has not implemented, and does not anticipate implementing, material changes to its business model or resource allocation to address climate-related risks or opportunities, and has not allocated, nor plans to allocate, specific resources to such non-material activities. Additionally, the Group has not identified climate-related risks or opportunities that pose a significant risk of material adjustment to the carrying amounts of its assets or liabilities within the next annual reporting period.

Given our asset-light business, we do not incorporate a carbon price in our decision-making or integrate climate-related performance metrics into our remuneration policy. Additionally, the Group has not deployed significant capital expenditure or financing for climate-related risks during the year.

During the year, the Group has not encountered circumstances requiring the Board to evaluate trade-offs relating to climate-related risks and opportunities.



Metrics and Targets

The Group has established climate-related risk metrics covering energy efficiency, water resource utilisation, waste generation and GHG emissions, taking into account our operational characteristics. We have also set corresponding targets as below. Given the evolving nature of our operations and market conditions, the Group will review these practices on a regular basis and adjust the relevant targets and planned actions where necessary.

Aspects	Targets	Unit	Baseline performance	Reporting period performance	Actions	Target status ⁴
GHG intensity	Reduce 1% in 2030 using 2025 as baseline	tCO ₂ e per thousand USD revenue	0.002	0.002	Continue to attain the Energywise Certificate with excellent level under the HKGOC Reducing our air emissions and GHG emissions by improving energy efficiency and incorporating energy-saving measures	In progress
Energy consumption intensity	Reduce 1% in 2030 using 2025 as baseline	kWh per thousand USD revenue	2.95	2.95	Buy electric equipment with energy efficiency labels only Reducing our energy consumption by implementing energy conservation measures	In progress
Waste intensity	Reduce 1% in 2030 using 2025 as baseline	tonnes per thousand USD revenue	0.00002	0.00002	Minimising our waste generation by recycling 90% of paper used	In progress
Water intensity	Reduce 1% in 2030 using 2025 as baseline	m ³ per thousand USD revenue	0.002	0.002	Install water purifiers to reduce purchase of bottled water Improving water efficiency by implementing water conservation measures	In progress

⁴ As it is the first year of establishing quantitative targets for the Group, the target progress result will be reported in the next reporting period. The target and the methodology for setting the target have yet been validated by external independent party and were not derived using a sectoral decarbonisation approach. The Group is yet to purchase carbon credits to offset GHG emissions to achieve GHG emissions target.



Climate Scenario

Climate scenarios are projections of future climate conditions based on varying levels of GHG emissions. To assess the potential impacts of climate risks, we have initiated a scenario analysis using publicly available scenario sources outlined in the Implementation Guidance for Climate Disclosures under HKEX ESG reporting framework. We have prioritised scenarios that focus on physical risks, as these have broader potential impacts, higher availability of external data, and more internal forecast data⁵ to support the analysis. This process helps us understand the potential effects of climate-related physical risks on our business and operations under different future pathways, informing our strategies to continuously enhance our climate resilience.

We adopt the low-emission scenario SSP1-2.6⁶ and the high-emission scenario SSP5-8.5⁷ from the Sixth Assessment Report of the Intergovernmental Panel on Climate Change (“IPCC”), and using mid-term (Year 2030) and long-term (Year 2050) time horizons, we conducted a qualitative assessment of the expected financial losses from physical risks changes relative to the baseline year (Year 2025) under each scenario.

The results indicate that the frequency and intensity of extreme weather events, together with average temperatures, will increase over time under both scenarios. These changes are more pronounced under the high-emission scenario, presenting potential impacts on our assets and business operations. In response to risks from typhoons, extreme rainstorms, and extreme high temperatures, we have established a risk management mechanism and formulate specific response measures, as detailed in the “Strategy and risk management” and “Climate-related risks” sections.

We recognise that the future frequency and intensity of physical climate risks remain uncertain. In the long run, extreme weather events and rising temperatures could disrupt operations, compromise asset security, and threaten personnel safety. We will therefore continuously update our scenario analysis and enhance our risk response strategies to build a more resilient management system that strengthen our operational resilience against climate-related impacts.

⁵ We consider the existing mitigation measures for climate-related physical risks and assume that these measures remain unchanged in order to assess the impacts of climate risks over different time horizons.

⁶ IPCC SSP1-2.6 Low GHG Emission Scenario: the world takes proactive climate actions, achieves a low-carbon transition and limits global warming to within 2°C (above pre-industrial levels). The frequency and intensity of extreme weather events, and the increase in average temperature, are rising, but at a relatively moderate rate.

⁷ IPCC SSP5-8.5 Very High GHG Emission Scenario: global GHG emissions remain uncontrolled, with economic development relying heavily on fossil fuels, leading to high carbon emissions and severe climate change. The frequency and intensity of extreme weather events, and the average temperature, are increasing significantly.





Implementation Reliefs

Certain required climate-related disclosures, including quantitative financial effects analysis, quantitative scenario analysis, and quantitative data on climate-related physical risks and opportunities, have not been included in the Report. This is attributable to the following

- (i) Capabilities Relief: Limitations in the Group's current internal capacity, data coverage, and modelling tools;
- (ii) Reasonable Information Relief: The lack of accessible, reliable information that can be obtained without disproportionate cost or operational effort, notably regarding emissions and climate-risk data from investee companies; and
- (iii) Financial Effects Relief: The absence of robust, widely accepted methodologies to accurately quantify the financial impacts of climate-related risks and opportunities.

The Group remains committed to progressively improving its data infrastructure and climate_risk assessment frameworks, and will expand the breadth and depth of its climate disclosures as these capabilities advance over time.





B. SOCIAL

Employees of any company are the key factor that determines its success in business and we believe we are no different. We adopt a “people-oriented” approach and try to provide a healthy and safe working environment to all our employees. We strictly complied with all relevant employment-related laws and regulations in Hong Kong during the year, including but not limited to Employment Ordinance (Chapter 57 of the Laws of Hong Kong), Minimum Wage Ordinance (Chapter 608 of the Laws of Hong Kong), Employees’ Compensation Ordinance (Chapter 282 of the Laws of Hong Kong), Sex Discrimination Ordinance (Chapter 480 of the Laws of Hong Kong), Disability Discrimination Ordinance (Chapter 487 of the Laws of Hong Kong), Family Status Discrimination Ordinance (Chapter 527 of the Laws of Hong Kong), Race Discrimination Ordinance (Chapter 602 of the Laws of Hong Kong) and other statutory requirements regarding employment and labour practices.

B1. Employment

Competent and diligent employees are necessary for a company to grow its business as well as to address sustainability. We uphold equal opportunity in the process of recruitment and promotion. We ensure that all decisions in this context are made on the basis of merit, performance and professional experience.

We believe it is important to promote diversity and inclusiveness in the internal environment. Discrimination of any kind on the basis of age, gender, marital status, ethnicity, religion or disability in employment related decisions is not tolerated. Besides hiring, we take steps to ensure that no employee is harassed because of prejudices of any sort.

The basic approach to management of human resources is reviewed and revised regularly in order to keep it aligned with market trends in terms of appraisal, remuneration, welfare policies and career development. Assessment of performance and decisions on promotions are always based on transparent and fair considerations, including the need to allow each employee to realise his or her full potential.

During the year, the Company did not contravene any relevant laws and regulations that have a significant impact on the Company relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits and welfare.



Employee Composition

As of 31 December 2025, the Group had a total of 40 (2024: 40) full-time employees and 3 part-time employees (2024: 1), all located in Hong Kong. The breakdown of employees by gender, age group, employment type, and geographical region is outlined below:

	2025		2024	
	Number	Percentage	Number	Percentage
By gender				
Male	25	58%	23	56%
Female	18	42%	18	44%
By age group				
<30	6	14%	5	12%
30 – 50	23	53%	24	59%
>50	14	33%	12	29%
By employment type				
Management	3	7%	3	7%
General staff	40	93%	38	93%
By geographical region				
Hong Kong	43	100%	41	100%

During the year, the overall turnover rate of the Group was 2% (2024: 15%). The employee turnover rate by gender, age group and geographical region was as follows:

	2025	2024
By gender		
Male	4%	26%
Female	–	–
By age group		
<30	–	20%
30 – 50	4%	17%
>50	–	8%
By geographical region		
Hong Kong	2%	15%



Welfare and Benefits

The Group places a strong emphasis on the well-being and benefits of its employees, recognising their vital role in the overall success and sustained growth of the Group.

Employees are entitled to all statutory holidays, leave and welfare as stipulated in the latest laws and regulations, including but not limited to, paid maternity leave, paternity leave, compassionate leave, marriage leave and annual leave. In addition, we offer medical insurance to our employees.

Through deploying a digitised attendance system, employees' working hours and rest days are managed effectively to maintain work-life balance across the Group. Over-time work arrangement is enacted on a fully voluntary basis with meal and transportation subsidies provided to support employees who need to work over-time. Our employee handbook has also set out our policy in relation to compensation and dismissal.

B2. Health and Safety

The business operation of the Group does not involve high-risk activities. The Group attaches great importance to occupational safety, hygiene and health of our employees and makes all efforts to build a safe and comfortable working environment for employees.

We regularly review our internal policies and practices related to the working environment and safety to ensure full compliance with applicable laws and regulations and to prevent any occupational health risks.

All employees and visitors are requested not to smoke in the office in order to foster a healthier and pleasant work place. This measure aims to protect non-smokers from the health risks associated with secondhand smoke and minimise the potential fire hazards in the workplace. The building management office also arranges rescue, fire and evacuation drills to enhance staff safety awareness. In addition, first-aid supplies are available to all employees in office for handling injuries. This first-aid kit is maintained in convenient and accessible locations. Moreover, a professional cleaning company has been hired to regularly clean and disinfect offices and equipment, ensuring a hygienic work environment.

To explore improvement initiatives in occupational health and safety, the Company has been registered as Green Cross Group member of Occupational Safety and Health Council in Hong Kong since 2019. The Green Cross Group brings organisations together to participate in the process of benchmarking so we can gain the ability to measure our safety and health management against the others. The Green Cross Group also offers members with training programmes and workshops to facilitate experience sharing and gain deeper insights into the implementation of best practices.





During the year, the Company was not aware of any significant non-compliance with relevant laws and regulations related to providing a safe working environment and protecting employees from occupational hazards, including but not limited to the Occupational Safety and Health Ordinance (Chapter 509 of the Laws of Hong Kong).

The Group has not suffered any loss in working days due to work-related injuries in the past three reporting years, and the number of work-related fatalities has been zero in each of the past three reporting years.

B3. Development and Training

We firmly believe that training enhances the competencies, work skills, expertise, and performance of employees, enabling them to provide high-quality service. As the Group is subject to various ordinances, rules, and guidelines, such as but not limited to the Securities and Futures Ordinance, the Personal Data (Privacy) Ordinance, the Listing Rules, and the Hong Kong Securities and Futures Commission's (the "SFC") Guideline on Anti-Money Laundering ("AML") and Counter-Terrorist Financing ("CTF"), every licensed employee must fulfill the prescribed hours of continuous professional training relevant to their licensed regulated activities and/or professional body activities in each calendar year.

During the year, the Company encouraged all employees to attend an AML seminar organised by the Companies Registry to maintain the strictest standards of professional behaviour and ethical practice among staff members. Additionally, directors' training was arranged to enhance their understanding of regulatory updates. We also provided subsidies for employees interested in participating in external training programmes. These initiatives helped our staff enhance their professional knowledge and excel in their roles.

Statistics in respect of development and training for the year are set out below:

	Average Training Hours ⁸		Percentage of Employees Trained ⁹	
	2025	2024	2025	2024
By gender				
Male	10	9	100%	90%
Female	9	12	94%	89%
By employment category				
Management	14	10	100%	100%
General staff	9	10	98%	89%

⁸ The average training hour is calculated by dividing the total number of training hours for employees in the specific group during the year (including those who left employment) by the total number of employees in that specific group as of 31 December, which also includes those who left during the year.

⁹ Employee training percentage is calculated by dividing the number of employees trained in the specific group during the year (including those who left employment) by the total number of employees in that specific group as of 31 December, which also includes those who left during the year.





B4. Labour Standards

The Group strictly prohibits the use of child and forced labour. During the recruitment process, we review the identity documents of the applicants and would not hire any applicant below the legal working age. In case of any identified violation of relevant labour laws, regulations or standards, the Group will handle the case in accordance with internal policies and regulations, such as by terminating the employment contract or reporting the violation to law enforcement agencies.

During the year, the Company did not contravene any relevant laws and regulations that have a significant impact on the Company regarding the prohibition of child and forced labour, including but not limited to the Employment Ordinance (Chapter 57 of the Laws of Hong Kong). The Company did not identify any incidents relating to the use of child or forced labour.

B5. Supply Chain Management

The Group mainly purchases office supplies, office equipment, and information technology software for online trading platforms for brokerage services in Hong Kong. During the year, the Group engaged 57 service providers (2024: 54) in its supply chain in Hong Kong.

Throughout the procurement process, the Group carefully evaluates all suppliers based on the quality of their services and products, as well as their experience, track record, and commitment to social responsibility. Ongoing communication is maintained with suppliers, and regular reviews are conducted to assess the quality of their offerings and ESG-related risks. The Group did not aware of any significant adverse impacts that its suppliers had on the environment and society.

To fulfill our environmental protection responsibilities, we prioritised the procurement of office suppliers and equipment that were environmentally friendly and energy efficient.

B6. Service Responsibility

To provide financial services at the highest standards and maintain smooth transactions, we are vigilant about potential system failures or delays in transaction execution due to technological glitches, as such incidents can result in serious losses for our clients. We strive to maintain the highest service standards and have a systematic emergency plan in place, conducting regular emergency drills to ensure preparedness.

In 2025, our Group did not receive complaint related to our services. Upon receiving a complaint, we will handle all client complaints in a timely and appropriate manner, maintain comprehensive records and implement robust procedures for investigation. Any complaints received will be addressed swiftly, and remedial action will be taken to resolve the issue as soon as possible. We will inform the client of the results within three business days of determining the outcome of the complaint. Our commitment to effective complaint management reflects our dedication to maintaining high standards of service and ensuring client satisfaction.





Our operations strictly comply with relevant laws and regulations, including but not limited to Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), Money Lenders Ordinance (Chapter 163 of the Laws of Hong Kong) and AML and CTF Ordinance (Chapter 615 of the Laws of Hong Kong).

Due to our business nature, labelling, advertising, the percentage of total products sold or shipped that are subject to recalls for safety and health reasons, and the protection of intellectual property rights are not applicable.

Data Privacy Protection

The Group is committed to protecting the privacy of its clients, employees, business partners and suppliers by maintaining a safe and secure data environment. The Group complied with the Personal Data (Privacy) Ordinance (Chapter 486 of the Laws of Hong Kong) by ensuring the highest standard of information security and protection.

The Group has always respected the privacy of its customers and formulated policies to prevent any leakages or breaches of personal information. To enhance data management, the Group has established access controls for confidential data, allowing only authorised personnel to access relevant information. These personnel are responsible for protecting the data from misuse and unauthorised disclosure. Computers and servers are secured with password protection.

During the year, the Group was not aware of any incidents of non-compliance with relevant regulations and codes concerning health and safety, advertising, labelling and privacy matters relating to the provision of the Group's services.

B7. Anti-corruption

The Group nurtures a culture of ethical conduct and actively prevents any unethical trading practices. To address potential business irregularities, the Group maintains a whistleblowing policy that allows individuals to report concerns about suspected misconduct in a confidential manner. The management will investigate any suspicious or illegal acts to protect the Group's interests. The Group also maintains an anti-corruption policy to uphold high standards of integrity and comply with anti-corruption regulations. If the case involves a criminal offence, it is referred to the relevant regulators or law enforcement authorities for further investigation.

During the year, the Group did not have any concluded legal cases regarding corrupt practices. The Group complies with all applicable AML laws and regulations in Hong Kong including the AML and CTF (Financial Institutions) Ordinance (Chapter 615 of the Laws of Hong Kong), Prevention of Bribery Ordinance (Chapter 201 of the Laws of Hong Kong) and the Guideline on AML and CTF issued by the SFC.





As a licensed corporation under the SFC entrusted with client funds in its trust account, the Group enforces stringent policies to combat money laundering and terrorist financing throughout account opening procedures, customer due diligence, and the handling of client funds.

Training sessions on AML and CTF were held during the year to educate and update directors and relevant staff on the most recent AML and CTF protocols.

B8. Community Investment

The Group is constantly aware of the needs of the community and does its best to contribute by supporting charitable organisations to show its care. We also encourage our employees to engage in social work as volunteers, which helps us foster stronger connections with the community.

Environmental issue is one of our Group's main areas of involvement. The Group is devoted to participating in various community activities aimed at raising environmental awareness among our members and the general public.

Throughout the year, we encouraged our employees to engage in a diverse range of community initiatives hosted by well-established organisations. Our participation included Oxfam Rice Event 2025 organised by Oxfam Hong Kong, and Skip Lunch Day 2025 organised by The Community Chest. Additionally, we participated in the "Together Run For National Day 2025", which had the overarching aim of promoting unity and inclusivity within society.

During the year, the Company also supported the green deposit with amounts of USD4 million and HKD10 million to finance and/or refinance eligible green projects at Chong Hing Bank with tenors of 1 to 3 months. These projects include, but are not limited to, green buildings, renewable energy, energy efficiency, pollution prevention and control, clean transportation, sustainable water and wastewater management. The aim is to reduce the carbon and environmental footprint in alignment with our commitment to sustainable practices.

Looking ahead, our Group remains committed to refining our strategies and actively fulfilling our corporate social responsibility to contribute to the development of a more connected society. The Group donated approximately HKD3,600 (2024: HKD6,000) to various charities in 2025, as part of our commitment to corporate social responsibility and supporting initiatives that create a positive impact in our community.

