



Glory Flame Holdings Limited

朝威控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(於開曼群島註冊成立的有限公司)

Stock Code 股份代號：8059

2025

Environmental,
Social and
Governance
Report
環境、社會及
管治報告



ABOUT THE GROUP

Glory Flame Holdings Limited (the “**Company**”), together with its subsidiaries (collectively referred to as the “**Group**”), believe operating sustainably and quality growth is the key to our success and the economic basis for us to practice social responsibility. The Group strives to integrate environmentally friendly practices into all aspects of our daily operations to grow its business and create a positive impact on the market.

For the Year, the Group and its subsidiaries are mainly engaged in provision of concrete demolition services and manufacturing and trading of prefabricated construction components.

REPORTING SCOPE AND STANDARDS

This report is prepared in accordance with the “Environmental, Social and Governance Reporting Guide” (“**ESG Guide**”) as set out in Appendix C2 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**HKEX**”). The information in this ESG Report is derived from the Group’s official documents and statistical data, as well as the integration and summary of monitoring, management and operational information provided by subsidiaries of the Group. Information on the environmental and social aspects of the report is set out below.

The reporting period of this ESG report is from 1 January 2025 to 31 December 2025 (“**Reporting Period**”, “**Year**” or “**2025**”). This report highlights significant environmental and social impacts of our business activities in the provision of concrete demolition and construction engineering services, and the manufacturing and trading of prefabricated precast construction components.

The information contained herein is sourced from internal documents and statistics of the Group, as well as the combined control, management and operations information provided by the subsidiaries in accordance with the Group’s internal management systems. A complete content index is appended to the last section of the report for easy reference.

關於本集團

朝威控股有限公司（「**本公司**」，連同其附屬公司統稱「**本集團**」）視可持續的優質增長為取得成功的關鍵和履行社會責任的經濟基礎。本集團努力將環保做法貫徹融入日常營運的所有方面，藉此促進業務增長和為市場帶來正面影響。

於本年度，本集團及其附屬公司主要從事提供混凝土拆卸服務以及製造及買賣裝配式建築組件。

報告範圍及準則

本報告乃根據香港聯合交易所有限公司（「**聯交所**」）證券上市規則附錄C2所載《環境、社會及管治報告指引》（「**ESG指引**」）編製。本ESG報告的資料來自本集團官方文件及統計數據以及本集團附屬公司所提供的監察、管理及營運資料的匯總概括。有關本報告環境及社會層面的資料載於下文。

本ESG報告的報告期間為二零二五年一月一日至二零二五年十二月三十一日（「**報告期間**」、「**本年度**」或「**二零二五年**」）。本報告著重說明我們於提供混凝土拆卸及建築工程服務以及製造及買賣裝配式預製建築組件時進行的業務活動所造成的重大環境及社會影響。

本報告所載資料來源於本集團內部文件及統計數據，以及附屬公司根據本集團內部管理制度提供的綜合控制、管理及營運資料。報告最後一節附有完整的內容索引，供方便查閱。

The basis of reporting principles – materiality, quantitative and consistency:

- “Materiality” Principle: The Group determines material ESG issues by stakeholder engagement and materiality assessment.
- “Quantitative” Principle: Information is presented with quantitative measure, whenever feasible, including information on the standards, methodologies, assumptions used and provision of comparative data.
- “Consistency” Principle: The Report will use consistent methodologies for meaningful comparisons in the past years unless improvements in methodology are identified.

FEEDBACK

For details of the ESG performance, corporate governance as well as financial performance, please visit the website at www.gf-holdings.com/en/home.aspx and the annual reports. The Group treasure the feedback and comments on its sustainability performance, please send the feedback and enquiries to info@gf-holdings.com.

BOARD STATEMENT

During the Year, the Group demonstrated its commitment to sustainability in our business practices. We are therefore proud to present our Environmental, Social, and Governance (“ESG”) Report (the “**Report**”) of the Group.

The Board’s Oversight of ESG Issues

The Board plays a vital role in overseeing the ESG aspects of the Group. Both the Board and management periodically assess the impact of ESG-related risks on operations, determine the direction of the Group’s ESG strategy, and develop policies to address these risks. The Board ensures that management is equipped with the appropriate tools and resources to monitor and evaluate the Group’s performance across various aspects, including environmental health and safety, labor standards, and product liability, within the context of environmental, social, and governance priorities.

報告原則的基準—重要性、量化及一致性：

- 「重要性」原則：本集團通過持份者參與及重要性評估確定重大ESG議題。
- 「量化」原則：在任何可行情況下，採取量化措施呈現資料，包括關於標準、方法、所用假設及提供比較數據的資料。
- 「一致性」原則：除非已確定方法上的改進，否則本報告將使用一致的方法對過去幾年進行有意義的比較。

反饋

有關ESG表現、企業管治及財務業績的詳情，請參閱網站：www.gf-holdings.com/en/home.aspx及年報。本集團珍視對其可持續發展表現的反饋與意見，請將反饋及諮詢發送至：info@gf-holdings.com。

董事會聲明

於本年度，本集團於業務實踐中展現其對可持續發展的承諾。因此，我們很榮幸地呈列本集團的環境、社會及管治（「ESG」）報告（「本報告」）。

董事會對ESG議題的監督

董事會在監督本集團的ESG方面發揮著至關重要的作用。董事會及管理層定期評估ESG相關風險對營運的影響，確定本集團ESG策略的方向，並制定政策以應對該等風險。董事會確保管理層配備適當的工具及資源，以在環境、社會及管治優先事項的背景下監控及評估本集團在各個方面的表現，包括環境健康及安全、勞工標準及產品責任。

The Board's ESG Management Approach and Strategy for Material ESG Issues

Through its oversight, the Board guarantees that the team has access to the necessary tools and resources to address ESG challenges effectively. The team provides regular updates during Board meetings, detailing progress and achievements against KPI targets, environmental goals, and social objectives. The Board reviews and monitors the team's reporting to ensure alignment with its directives and expectations. All operations and businesses of the Company and its subsidiaries fall within the scope of review and assessment, subject to the relevant material issues identified. As the business evolves, we remain focused on adhering to ESG-related rules and regulations and continuously identifying emerging ESG issues.

MATERIALITY MATRIX

During the Year, the Group has evaluated a number of environmental, social and operation related issues, and assessed their importance to stakeholders and the Group through various channels. This assessment helps to ensure the Group's business development is in line with the expectations and requirements of its stakeholders. Based on 2024 assessment results, the following materiality matrix illustrates the Group's and its stakeholders' key priorities for 2025:

董事會針對重大ESG議題的ESG管理方針及策略

通過監督，董事會確保有關團隊能夠獲得必要的工具及資源，以有效應對ESG挑戰。該團隊在董事會會議期間定期提供最新信息，詳細說明關鍵績效指標目標、環境目標及社會目標的進展及成就。董事會審查並監督該團隊的報告，確保符合其指示及期望。根據識別的相關重大議題，本公司及其附屬公司的所有營運及業務均在審查及評估範圍內。隨著業務發展，我們繼續專注於遵守ESG相關規則及規例，並不斷識別新出現的ESG議題。

重要性矩陣

於本年度，本集團已評估多項環境、社會及營運相關議題，並通過多種渠道評估其對持份者及本集團的重要程度。此評估有助於確保本集團業務發展符合其持份者的預期及要求。沿用二零二四年評估結果，本集團及其持份者所關注的問題載於以下重要性矩陣：

		Importance to the Group 對本集團的重要程度		
		Low 低	Medium 中	High 高
Importance to Stakeholder 對持份者的重要程度	High 高	<ul style="list-style-type: none"> • Anti-corruption 反貪污 • Supplier and subcontractors' environmental and social responsibility 供應商及分包商的環境及社會責任 	<ul style="list-style-type: none"> • Customer safety, engagement and satisfaction 客戶安全、投入程度及滿意度 • Customers' and users' health and safety 客戶及用戶的健康及安全 • Resource management (energy, water and wastes) 資源管理 (能源、水及廢棄物) 	<ul style="list-style-type: none"> • Air and noise emissions control 廢氣及噪音排放控制 • Climate change 氣候變化 • Occupational health and workplace safety 職業健康及工作場所安全 • Employee training and development 僱員培訓及發展
	Medium 中	<ul style="list-style-type: none"> • Transparent and fair procurement practices 透明公平的採購慣例 	<ul style="list-style-type: none"> • Project management and material usage 項目管理及材料使用 • Employment practices 招聘慣例 • Supplier and subcontractor management 供應商及分包商管理 • Product and services quality management 產品及服務質量管理 • Protecting human rights (child and forced labour) 保障人權 (童工及強制勞工) • Corporate governance and compliance 企業管治及慣例 	<ul style="list-style-type: none"> • Diversity and equal opportunity 多元化及平等機會 • Confidentiality and data privacy 機密及數據私隱
	Low 低	<ul style="list-style-type: none"> • Site environment impact 施工環境影響 • Green office 綠色辦公室 	<ul style="list-style-type: none"> • Corporate governance and compliance 企業管治及慣例 • Community investment and engagement 社區投資及參與 	<ul style="list-style-type: none"> • Site impact on local communities 施工對當地社區的影響

COMMUNICATION WITH STAKEHOLDERS AND IDENTIFICATION OF MATERIAL ISSUES

The Company actively strives to better understand its stakeholders and engage them to ensure continuous improvements. The management strongly believes that its stakeholders play a crucial role in sustaining the success of the business in the challenging market.

與持份者的溝通及識別重要議題

本公司積極努力更好地了解其持份者，並讓其參與其中，以確保持續改進。管理層堅信，在充滿挑戰的市場中，持份者在保持業務成功方面發揮至關重要的作用。

Stakeholders 持份者	Probable issues of concern 可能關注問題	Communication and responses 溝通與回應
HKEX 香港聯交所	Compliance with Listing Rules, timely and accurate announcements. 遵守上市規則、及時及準確刊發公告。	Meetings, training, workshops, programs, website updates and announcements. 會議、培訓、研討會、計劃、網站更新及公告。
Government 政府	Compliance with laws and regulations, prevention of tax evasion, and social welfare. 遵守法律法規、防止逃稅及社會福利。	Interaction and visits, government inspections, tax returns and other information. 互動及訪問、政府視察、納稅申報及其他資料。
Suppliers 供應商	Payment schedule, stable demand. 付款時間表、穩定需求。	Site visits. 實地考察。
Shareholders/Investors 股東／投資者	Corporate governance system, business strategies and performance, and investment returns. 企業管治體系、業務戰略及表現以及投資回報。	Organizing and participating in seminars, interviews, shareholders' meetings, issue of financial reports and/or operation reports for investors, media and analysts. 組織及參與研討會、訪談、股東大會、為投資者、媒體及分析師刊發財務報表及／或運營報告。

Stakeholders 持份者	Probable issues of concern 可能關注問題	Communication and responses 溝通與回應
Media & Public 媒體及公眾	Corporate governance, environmental protection, and human right. 企業管治、環境保護及人權。	Issue of newsletters on the Company's website. 在本公司網站刊發通訊。
Customers 消費者	Product quality, delivery times, reasonable prices, service value, labour protection and work safety. 產品質量、交付時間、合理 價格、服務價值、勞工保護及 工作安全。	Site visits, and after-sales services. 實地考察及售後服務。
Employees 僱員	Rights and benefits, employee compensation, training and development, work hours, and working environment. 權利及福利、僱員薪酬、培訓 及發展、工時及工作環境。	Union activities, trainings, interviews for employees, employee handbooks, internal memos, employee suggestion boxes. 工會活動、培訓、僱員訪談、僱員 手冊、內部備忘錄、僱員意見箱。
Community 社區	Community environment, employment and community development, and social welfare. 社區環境、就業及社區發展及 社會福利。	Community activities, employee voluntary activities, community welfare subsidies and charitable donations. 社區活動、僱員志願活動、社區福利 補貼及慈善捐款。

The table underneath showed the aspects on the ESG Guide to be assessed and those ESG issues were determined to be material to the Group. 下表載列ESG指引中有待評估的範疇及被釐定為對本集團重要的ESG議題。

ESG Aspects as set forth in the ESG Guide ESG指引中所載環境、社會及管治範疇	Material ESG issues for the Group 本集團的重要ESG議題
<p>(A) Environmental 環境</p> <p>A1 Emissions 排放</p> <p>A2 Use of Resources 資源使用</p> <p>A3 Environment and Natural Resources 環境及天然資源</p> <p>Climate Change 氣候變化</p>	<p>Emission from town gas, electricity or vehicle 煤氣、電力或汽車排放</p> <p>Use of energy and paper 能源及紙張使用</p> <p>Emission reduction 減少排放</p> <p>Climate-related Disclosure 氣候相關披露</p>
<p>(B) Social 社會</p> <p>B1 Employment and Labour Practices 僱傭及勞工條例</p> <p>B2 Health and Safety 健康與安全</p> <p>B3 Development and Training 發展及培訓</p> <p>B4 Labour Standards 勞工準則</p> <p>B5 Supply Chain Management 供應鏈管理</p> <p>B6 Product Responsibility 產品責任</p> <p>B7 Anti-corruption 反貪污</p> <p>B8 Community Investment 社區投資</p>	<p>Labour practices 勞工條例</p> <p>Workplace health and safety 工作場所健康與安全</p> <p>Employee development and training 僱員發展及培訓</p> <p>Anti-child and forced labour 反童工及強制勞工</p> <p>Supply chain management 供應鏈管理</p> <p>Product responsibility 產品責任</p> <p>Anti-corruption, fraud prevention and anti-money laundering 反貪污、防止欺詐及反洗黑錢</p> <p>Community programs, employee volunteering and donation 社區計劃、僱員志願活動及捐款</p>

A. ENVIRONMENTAL

Global warming is undeniably escalating. The Group is aware of its responsibilities and the need to adhere to the environmental sustainability of its ongoing operations. As a prominent actor in the construction sector, we support the green environment concept and adhere to the rules and regulations of Hong Kong and the PRC, as well as any industry-specific guidelines.

A1. EMISSIONS

Since we are aware that reducing emissions is becoming a more and more significant component of the global economy, environmental management has been incorporated into the Group's operational decisions and numerous processes. When building, the primary sources of emissions from our daily operations are waste, noise, greenhouse gas ("GHG") emissions, and effluents.

Environmentally Friendly Demolition Methods

Construction materials such as sands and cement stored outdoor as well as the dust of the exposed construction area are easily scattered. To reduce dust generation during our operation, we use environmentally friendly construction technologies such as scarifying and shot blasting. These methods significantly reduce the amount of dust emitted to the surrounding areas of construction sites. It also offers outstanding bonding qualities that limit the possibility of coating breakdown, improving road safety and maximizing floor life.

For projects involving indoor demolition, technologies that did not generate exhaust fumes and caused only minor vibration during work were used. To maintain worker safety, our machines may be remotely operated, allowing our workers to avoid working near the demolition regions.

We also adopt splitting/bursting as a demolition method. This approach involves inserting a splitter into a pre-drilled hole in the concrete structure to burst it from within, resulting in minimal noise and vibration.

A. 環境

全球變暖加劇已成不爭事實。本集團意識到其責任和堅持其持續營運的環境可持續性的必要性。作為建造業的重要參與者，我們支持綠色環保理念，遵守香港和中華人民共和國的規則及法規及任何行業的特定指引。

A1. 排放

由於我們意識到減排正成為全球經濟日漸重要的組成部分，因此環境管理納入本集團的業務決策及各個流程。我們日常運作的主要排放來源是從事建築工作時的廢物、噪音、溫室氣體（「溫室氣體」）排放及污水。

環保拆卸方法

室外存放的砂石及水泥等建築材料以及暴露的建築區域產生的灰塵容易造成塵土飛揚。為了減少工程過程產生的粉塵，我們採用環保的建築技術，例如噴砂和拋丸。這些方法大幅減少建築工地周圍的粉塵。該技術亦提供突出的粘合品質，可限制塗層破裂的可能性，從而改善道路安全性，並最大限度地延長地面壽命。

對於涉及室內拆卸項目，使用的技術不會產生廢氣，在工作過程只引起很小的振動。為維護工人的安全，我們的機器可以遠程操作，令工人避免在拆卸區域附近工作。

我們亦採用劈裂／鉗碎的拆卸方法。該方法包括在混凝土構築物的預鑽孔中插入一部劈裂機，從內部將其劈裂，從而將噪音及振動降至最低。

Prefabricated construction components

Unlike traditional construction methods, prefabricated construction components are built in a factory environment, allowing resources to be recycled or reused. Dust and noise emissions can be decreased significantly more as a result of compressed project timeframes and the production factory's regulated environment. In our production factory, we have introduced a water spraying device for daily maintenance of sub-assemblies and for the prevention of dust scattering.

Emissions Data from Gaseous Fuel Consumption

Environmental protection is always a top priority for the Group, it strives to reduce emissions in protecting the environment. In taking the emission data into consideration, including both the air emissions and greenhouse gas emissions, the data is a measurement for understanding the impacts of the business behaviors on the environment, which provides guidance for the Group to take meaningful actions in the future.

- a) Since the Company did not have town fuel and town gas consumption during the Year, therefore no emissions data from gaseous fuel consumption applied.

裝配式建築組件

與傳統建築方法不同，裝配式建築組件是在工廠環境中建造，允許資源回收或再利用。由於壓縮的項目時間框架及生產廠房的監管環境，粉塵及噪音排放可大幅減少。在我們的生產廠房，我們引進了噴水裝置，用於次組裝的日常維護及防止揚塵。

氣體燃料消耗的排放數據

環保一直為本集團的首要任務，本集團努力減少排放物以保護環境。經考慮排放數據，包括廢氣排放及溫室氣體排放，數據乃是了解業務行為對環境影響的一種度量，為本集團未來採取有意義的行動提供指引。

- a) 由於本公司於本年度並無燃料及煤氣消耗，因此並無適用於氣體燃料消耗的排放數據。

- b) the Company owned some motor vehicles during the Year, the emissions data from the vehicles is set out below

- b) 本公司於本年度擁有若干機動車輛，而適用於車輛的排放數據載列如下：

Key performance indicator (“KPI”) ¹ 關鍵績效指標 (「關鍵績效指標」) ¹		2025 二零二五年	Unit 單位	% %
Nitrogen Oxides (“NO _x ”)	氮氧化物 (「NO _x 」)	394.39	Kg 千克	91.14%
Sulphur Oxides (“SO _x ”)	硫氧化物 (「SO _x 」)	0.56	Kg 千克	0.13%
Particulate Matter (“PM”)	顆粒物 (「PM」)	37.79	Kg 千克	8.73%
Total	總計	432.74	Kg 千克	100%

When considering the air emissions intensity, the Group has recorded approximately 4.70 kg (2024: 5.34 kg)² of air emission per employee.

在廢氣排放密度方面，本集團錄得每名員工約4.70千克（二零二四年：5.34千克）²的廢氣排放量。

Notes:

- Greenhouse gas emission data are presented in terms of carbon dioxide equivalence with reference to the requirements of, including but not limited to, the Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (《溫室氣體盤查議定書：企業會計與報告標準》) published by the World Resources Institute and the World Business Council for Sustainable Development, the Reporting Guidance on Environmental KPIs (《關鍵績效指標彙報指引》) published by the Stock Exchange and the 2024 Sustainability Report published by CLP Group Limited.
- During the Reporting Period, the total of 92 (2024: 97) full-time staff. Other intensity data in the ESG Report are also measured using this data.

備註:

- 溫室氣體排放數據乃按二氧化碳等量呈列，並參考（包括但不限於）世界資源研究所及世界可持續發展工商理事會刊發的《溫室氣體盤查議定書：企業會計與報告標準》、聯交所刊發的《環境關鍵績效指標彙報指引》及中華電力有限公司刊發的《二零二四年可持續發展報告》的規定。
- 於報告期間，本集團的全職僱員為92名（二零二四年：97名）。環境、社會及管治報告的其他密度數據亦使用此數據計量得出。

Waste Management

Handling and disposing of solid waste are an urgent environmental issue in Hong Kong. The Group realises that the construction wastes generated on construction sites will place a heavy burden on waste disposal facilities.

The primary source of waste is the removal of non-hazardous items from our construction sites, which have all been appropriately transported to approved receiving facilities in compliance with the Waste Disposal Ordinance's regulations. Before the debris is removed from the site, the Group generally classifies the waste from construction projects. When it comes to general inert trash from work, like rocks, they should either be disposed of in public fill for future reclamation or used again at the site as fill material. To save landfill space, any additional garbage that cannot be recycled or reused should be dumped in public filling areas.

In terms of office waste, we will continue to encourage our employees to completely utilize all materials in order to prevent creating unnecessary waste and to reduce paper usage through electronic means.

To reduce waste production, the Group separates waste before disposal and take waste to the allocated sorting area. We have adopted a trip-ticket system to avoid fly-tipping and to ensure waste is disposed of properly when our client did not provide the disposal area. The Group also implement the following measures to reduce:

- Maximise the utilisation of materials and avoid unnecessary use and cutting;
- Reuse construction waste materials for other construction projects;
- Order the appropriate amount of raw material at the appropriate time;
- Store materials in an allocated area with suitable protective measures;

廢物管理

處理及處置固體廢物是香港緊迫的環境問題。本集團意識到建築工地產生的建築廢物會對廢棄物處理設施造成沉重負擔。

廢物的主要來源為建築工地移走非危險物品，而這些廢物均按照《廢物處置條例》的規例，妥為運送至認可的接收設施。在將廢物從工地移走之前，本集團一般會對建築項目的廢物分類。至於工程產生的一般惰性垃圾如岩石，會將其棄至公眾填埋處作未來填海之用，或在工地再次用作填埋材料。為節省堆填區空間，任何不能循環或再用的額外垃圾則棄至公眾填埋區。

就辦公室廢物而言，我們應繼續鼓勵僱員完全使用所有材料以避免產生不必要的浪費，和盡量使用電子方式以減少紙張使用。

為了減少廢物產生，本集團在處置廢物前會先將廢物分類，並將廢物帶到指定分類區。我們已採用運載紀錄制度，以避免在客戶未提供廢物處理區域的情況下，隨意傾倒廢物並確保廢物得到妥善處理。本集團亦採取以下措施以減廢：

- 最大限度利用材料，避免不必要的的使用及切割；
- 將建築廢物材料重新用於其他建築項目；
- 在適當時候訂購適當數量的原材料；
- 將材料存放在指定區域並採取適當的保護措施；

- Periodically review operating procedures to minimise waste generation; and
- Collect the exact number of materials and return the surplus to stock as needed.

Hazardous Waste

The business operations of the Group produced no hazardous waste, including chemical wastes, clinical wastes and hazardous chemicals, during the Year.

Non-hazardous Waste

The major non-hazardous waste produced by the Group was the paper waste during the Year. It amounted to 1,298 kg (2023: 880 kg) of paper wastes were produced, which means an average of 14.1kg (2024: 9.1 kg) of paper waste was produced per employee. In this regard, the Group strives to create a paperless working environment by reducing the use of paper-printing. The Group constantly encourages its employees to print on double sided and reuse single sided used printed paper by placing reminders. By the efforts to reduce and reuse paper in the workplace.

A2. USE OF RESOURCE

The Group has proactively taken on our environmental responsibilities in our day-to-day operations, developed the code of practice, and developed the necessary technical skills to deliver on the Group's goal to achieve ecologically sustainable development. Paper, electricity, and water use are the Group's three main resource consumption categories. Both running an office and doing construction require energy consumption in the form of gasoline and electricity. Electricity was used for office operations, while most of the fuel was used for equipment operation and ground transportation during delivery. Our organization prioritizes the conservation of resources and endeavors to augment energy efficiency through the reinforcement of construction equipment maintenance, optimization of operational operations, and implementation of energy-saving measures.

- 定期審查操作程序以盡量減少廢物的產生；及
- 收集確切數量的材料並根據需要將剩餘部分退回庫存。

有害廢物

於本年度，本集團的業務運營並未產生任何有害廢物，包括化學廢物、醫療廢物及有害化學品。

無害廢物

於本年度，本集團產生的主要無害廢物為廢紙。產生廢紙1,298千克（二零二四年：880千克），相當於每名僱員平均產生14.1千克（二零二四年：9.1千克）廢紙。就此，本集團致力通過減少使用紙張打印營造無紙化的工作環境。本集團持續鼓勵僱員進行雙面打印，並通過張貼提醒標示，讓僱員重複使用單面打印過的紙張。努力減少工作場所的紙張使用並重複利用紙張。

A2. 資源使用

本集團在日常營運中積極承擔環保責任，制訂工作守則及發展必要的技術技能，以達致本集團實現生態可持續發展的目標。紙、電及水乃本集團的三大主要資源消耗類別。辦公及建築須消耗汽油和電力。電力用於辦公室運營，而大部分燃料則用於設備操作及付運期間地面運輸。本組織以節約資源為重點，努力透過加強建築設備維護、優化營運操作及實施節能措施提高能源效率。

Several initiatives have been implemented in offices and construction sites to control energy consumption as follows:

辦公室及建築地盤為控制能源消耗而實施的幾項舉措如下：

Office
辦公室

- Set and maintain average room temperatures between 24°C and 26°C ;
- 設置及維持平均室溫為攝氏24至26度之間；
- Switch off office equipment (e.g. printers, computers and monitors) before leaving the workplace;
- 離開工作場所前關閉辦公室設備 (如打印機、電腦及屏幕)；
- Energy-friendly electrical appliances and devices, including LED lighting, and computers and projectors, have been installed; and
- 安裝節能電器及設備，包括LED照明及電腦及投影機；及
- Priority was given to energy-efficient and low-emissions models to save electricity and reduce indirect greenhouse gases generated.
- 優先考慮節能及低排放模式，以節省電力並減少間接產生溫室氣體。

Site
工地

- Switch off non-essential lightings as well as idle machinery and equipment; and;
- 關掉不必要的照明以及閒置的機械及設備；及
- Various communications (posters, signs and memos) for promoting energy conservation have been launched to raise construction workers' awareness.
- 推出各種提倡節能的通訊方式 (如海報、標語及備忘)，以提高建築工人的節能意識。

The summary of the resources consumed are set out below:

資源消耗概要載列如下：

		KPI 關鍵績效指標			
		2025	2024	Unit	% increase/ (decrease)
		二零二五年	二零二四年	單位	增加/ (減少) %
Electricity consumed	耗電	284,225	266,313	MWh	6.7%
Water consumed	耗水	7,875	3,729	M ³	111.2%
				立方米	

		KPI 關鍵績效指標			
		2025	2024	Unit	% increase/ (decrease)
		二零二五年	二零二四年	單位	增加/ (減少) %
Electricity consumed intensity	耗電密度	3,089.40	2,745.5	MWh/ employee	12.5%
Water consumed intensity	耗水密度	85.60	38.4	M ³ / employee	122.9%
				立方米/僱員	

A3. ENVIRONMENTAL AND NATURAL RESOURCES

Given the rising greenhouse effect and climate change, energy conservation, carbon reduction, and pollution reduction have become global challenges that may touch all of us. Our operations have no significant environmental or natural resource impact, as mandated by applicable environmental laws. To guarantee compliance with applicable laws and regulations, we conduct frequent reviews of our activities' environmental hazards and take preventive measures as needed to mitigate them.

To join the global efforts in reducing emissions and secure a sustainable future, the Group took into consideration the industry's best practices and analysed its previous quantitative environmental data disclosed in past ESG reports in developing a set of appropriate environmental targets. To this end, we have set clear emission reduction targets to be achieved by the year 2029 by comparing with the 2024 baseline year:

Environmental KPIs 環境關鍵績效指標	Emission reduction target 減排目標	Benchmark target	
		on 2024 二零二四年基準目標	Status 狀況
Greenhouses gases emission 溫室氣體排放	10% reduction by Year 2029 到2029年減少10%	362.7 tonnes 362.7噸	In progress 進行中
Waste disposal 廢棄物處理	10% reduction by Year 2029 到2029年減少10%	3,368 tonnes 3,368噸	In progress 進行中
Energy consumption 能源消耗	10% reduction by Year 2029 到2029年減少10%	266,313 MWh 266,313兆瓦時	In progress 進行中

As a responsible corporate citizen, the Group has complied with the Air Pollution Control Ordinance, Waste Disposal Ordinance, Water Pollution Control Ordinance, Noise Control Ordinance, Dumping at Sea Ordinance, Environment Impact Assessment Ordinance and other regulations promulgated by governments and currently applicable to the Group, as well as environmental requirements from customers.

A3. 環境及天然資源

由於溫室效應及氣候變化日益加劇，節能減碳、減少污染成為關係我們每個人的全球性挑戰。根據適用的環境法律規定，我們的營運不會對環境或自然資源產生重大影響。為了確保遵守適用的法律法規，我們經常審查我們的活動對環境的危害，並採取必要的預防措施減輕危害。

為了成為全球減排的一份子，確保未來可持續發展，本集團參考業內最佳做法，並分析其於過往ESG報告中披露的先前量化環境數據，以製定一套適當的環境目標。就此，我們與二零二四年基準年進行比較，已制定於二零二九年前實現減排的明確目標：

作為負責任的企業公民，本集團已遵守《空氣污染管制條例》、《廢物處置條例》、《水污染管制條例》、《噪音管制條例》、《海上傾倒物料條例》、《環境影響評估條例》及政府頒佈且目前適用於本集團之其他法規，以及客戶提出的環保要求。

For the Year, the Group was not aware of any cases of non-compliance with laws and regulations that have a significant impact on the Group in relation to air and GHG emissions, noise control, discharges into water and land, and generation of hazardous and non-hazardous waste.

CLIMATE CHANGE

Global climate change is having an increasingly significant impact on the ecological environment and various industries. The Group also recognises that climate change may affect its business operations in multiple ways. Therefore, the Group has referred to the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD) and is actively advancing the identification of climate-related risks and opportunities, while formulating targeted response measures to continuously reduce carbon emissions and promote a low-carbon society.

Climate-related Disclosure

Focus Area 重點

Our Approach 我們採取的方式

Governance 管制

Board oversight: The Board meets quarterly to oversee climate-related strategies, policies, actions and disclosure.

董事會監督：董事會每季召開會議，以監督與氣候相關的策略、政策、行動及披露。

Management's role: The Management supports climate action planning and internal policy setting, as well as coordinating responses to climate-related risks.

管理層的職責：管理層支持氣候行動規劃及內部政策制定，以及協調應對氣候相關風險。

Strategy 策略

Policies and guidelines: The Management meets monthly and discusses any potential climate change risk to our business. Corresponding mitigative measures will be implemented and reviewed from time to time to assess their effectiveness.

政策及指引：管理層每月召開會議，討論我們業務面臨的任何潛在氣候變化風險。本公司將不時實施及檢討相應緩解措施，以評估其有效性。

Physical risks: Weather-related events such as storms, floods, fires or heatwaves that cause damage to construction site facilities and operations. We work closely with the sub-contractor at the site and assist with implementing fast-response measures, regular inspections and hoarding to ensure sufficient sites operations.

實體風險：與天氣有關的事件（如風暴、洪水、火災或熱浪）會對建築工地設施及營運造成損害。我們與現場的分包商密切合作，協助實施快速響應措施、定期檢查及採用臨時護欄，以確保現場營運充足。

於本年度，本集團概不知悉任何違反關於空氣及溫室氣體排放、噪音控制、向水或土地排污以及產生有害及無害廢物且對本集團構成重大影響的法律及法規事件。

氣候變化

全球氣候變化對生態環境及各行各業的影響日益顯著，本集團亦深刻認識到氣候變化可能在多方面影響其業務運營。因此，本集團參考氣候相關財務信息披露工作組(TCFD)提出的框架建議，積極推進氣候相關風險與機遇的識別工作，並制定針對性的應對措施，以持續減少碳排放，推動社會低碳發展。

氣候相關披露

Transition risks: Impacts related to market risk are assessed in our construction materials and energy efficiency requirements. In line with national initiative, we also keep abreast of green building technologies.

過渡風險：我們會就建築材料及能源效益規定評估與市場風險相關的影響。為配合國家倡議，我們亦緊接發展綠色建築技術。

Opportunities: Adopting sustainable construction practices, such as using environmentally friendly materials and energy-efficient methods, participating in green building projects, and improving operational efficiency to reduce energy use and costs. Proactively addressing climate issues can enhance the Group's ESG credibility, strengthen stakeholder trust, and align with government initiatives and incentives, creating potential business and reputational benefits.

機遇：包括採用可持續建築方法，如使用環保材料及節能施工方式，參與綠色建築項目，以及提升營運效率以降低能源使用及成本。積極應對氣候議題可增強本集團的 ESG 信譽、強化利益相關方信任，並符合政府相關政策及激勵措施，帶來潛在業務及聲譽效益。

**Risk
Management**
風險管理

Climate-related risks are incorporated into the Group's risk management framework and ESG materiality assessment by different stakeholders. The Group will monitor and follow up on both transition and physical climate-related risks and set up the policy to respond with our management.

氣候相關風險被不同持份者納入本集團的風險管理框架及ESG重要性評估。本集團將監控及跟進過渡及氣候相關實體風險，並制定政策以與我們的管理層共同應對。

Metrics and Targets
指標及目標

Our management encourages employees to participate in green workshops to enhance their environmental awareness, and continuously assess compliance with the green office guidelines.

我們的管理層鼓勵員工參與綠色工作坊，以提高其環保意識，並持續評估綠色辦公室指引的合規事宜。

Greenhouse Gas Emission

溫室氣體排放

		KPI 關鍵績效指標		
		2025 二零二五年	Unit 單位	%
Scope 1	範圍1			
Direct Emission	直接排放	100.81	tonnes 噸	39.26%
Scope 2	範圍2			
Indirect Emission	間接排放	150.06	tonnes 噸	58.44%
Scope 3	範圍3			
Other indirect Emission	其他間接排放	5.91	tonnes 噸	2.30%
Total	總計	256.78	tonnes 噸	100%

During the Year, there were 256.78 tonnes (2024: 362.7 tonnes) of carbon dioxide equivalent greenhouse gases (mainly the usage of vehicles for transportation of petrol and gasoline) emitted from the Group's operation.

When considering the greenhouse gas emissions intensity, the Group recorded approximately 2.79 tonnes (2024: 3.74 tonnes) of greenhouse gas emissions per employee during the Year.

Given the Group's current strategy for managing climate-related risks and opportunities, and as the related financial impacts cannot be separately distinguished from other factors affecting the Group's business performance, the Group is currently unable to provide quantitative information on the anticipated financial impacts and related changes. Going forward, the Group will continue to collect relevant information and monitor related developments during the implementation of its existing strategies in order to further assess the potential impacts of climate change on its operations.

於本年度，本集團的經營活動排放 256.78噸 (2024: 362.7噸) 二氧化碳當量的溫室氣體 (主要是使用車輛運輸石油及汽油)。

在考慮溫室氣體排放強度時，本集團於本年度錄得每名僱員約 2.79噸 (2024: 3.74噸) 溫室氣體排放量。

鑒於本集團目前管理氣候相關風險及機遇的策略，以及相關財務影響難以與影響本集團業務表現的其他因素單獨區分，本集團暫未能提供有關預期財務影響及相關變動的量化資料。未來，本集團將在推行現行策略的過程中持續收集相關資料，並監察相關發展，以進一步評估氣候變化對業務的潛在影響。

Looking ahead, the Group will continue to monitor market trends and the latest climate-related disclosure guidelines, and will evaluate the feasibility of conducting climate scenario analysis. Such analysis may reference scenarios aligned with international climate agreements in order to enhance the Group's understanding of climate-related risks and opportunities and to improve related disclosures through regular risk assessments in the future. In addition, the Group will explore the feasibility of establishing long-term climate-related or carbon neutrality targets as part of its transition planning, with a view to progressively strengthening its climate commitment.

Compliance with relevant laws and regulations:

The Group is not aware of any material non-compliance with the relevant laws and regulations that have a significant impact relating to air and greenhouse gas emissions, discharges into water and land, and generation of hazardous and non-hazardous wastes of the Group during the Year. In addition, no significant fines or non-monetary sanctions for non-compliance with relevant laws and regulations had been reported in the Year.

B. SOCIAL

The Group highly values its employees who have dedicated themselves to the business of the Group. As a responsible corporation, the Group commits itself to providing a decent and healthy workplace to its employees. The Group has formulated comprehensive employment policies. The Group has implemented the employment principles of “selecting people for jobs, matching people with positions, and conducting recruitment openly and fairly”.

展望未來，本集團將持續關注市場趨勢及最新的氣候相關披露指引，並評估進行氣候情景分析的可行性。相關分析或將參考與國際氣候協議一致的情景，以加強本集團對氣候相關風險及機遇的理解，並在未來透過定期風險評估提升相關披露水平。此外，本集團亦將探索制定長期氣候相關或碳中和目標的可行性，作為其轉型規劃的一部分，以逐步加強其氣候承諾。

遵守相關法律及法規的情況：

於本年度，本集團並無發現有任何嚴重違反有關空氣及溫室氣體排放、向水及土地排污、產生有害及無害廢棄物的相關法例及規例且對本集團有重大影響的事宜。此外，於本年度並無錄得因未遵守相關法例及規例而被判處大額罰款或非金錢處分。

B. 社會

本集團高度重視為本集團業務付出心力的員工。作為一間負責任的企業，本集團致力於為員工提供一個體面且健康的工作環境。本集團已制定全面的聘用政策，並實施「依才選人、因人配崗、公正公開招聘」的聘用原則。

B1. EMPLOYMENT AND LABOUR PRACTICES

The Group places a high value on individuals and recognizes the importance of maintaining a respectful and equitable work environment. We ensure that the compensation packages provided to our employees are aligned with their performance and experience. Our employment contracts include various benefits such as compensatory leave, overtime allowance, discretionary bonuses, mandatory provident fund or pension security, social insurance, rewards for long-term service, and an annual salary review. These measures enable the Group to attract and retain talented individuals.

Throughout the recruitment and promotion process, candidates' qualifications and work experiences are evaluated, and all workers and candidates are treated equally. The Group has established a series of internal employment policies with reference to anti-discrimination ordinances and the guidance under the Employment Ordinance, Laws of Hong Kong, the Labor Law and Labor Contract Law of the PRC, as well as industry features and practices to ensure that our employees are treated fairly, and their employment, remuneration, and promotion are not affected by their social identities such as age, gender, marital status, family status.

To support the human resources function, a comprehensive Staff Handbook was developed, which includes instructions on recruiting and promotion, remuneration and dismissal, working hours, rest intervals, appraisal, training, and other perks. The Group has periodically reviewed its associated policies to ensure that it is in compliance with the most recent statutory requirements. Employees are motivated by annual performance appraisals, promotions, wage increases, and discretionary bonuses. As a reward for their commitment, our demolition works division provides a long service award to employees who have been with the company for more than ten years.

B1. 僱傭及勞工常規

本集團高度重視個人，並認識到維護尊重及公平的工作環境的重要性。我們確保提供僱員的薪酬方案與其表現及經驗相一致。我們的僱傭合約包括各種福利（如補休、加班津貼、酌情花紅、強制性公積金或退休金保障、社會保險、長期服務獎勵及年度薪酬審閱）。該等措施使本集團得以吸引及保留人才。

在整個招聘及晉升過程中，我們會評估候選人的資格及工作經驗，所有工人及候選人一視同仁。本集團已參照香港法例《僱傭條例》、《中國勞動法》及《中國勞動合同法》下的反歧視條例及指引以及行業特點及常規制定一系列內部僱傭政策，確保僱員享有公平待遇，不會因年齡、性別、婚姻狀況、家庭狀況等社會身份而影響彼等之就職、薪酬及晉升。

為了支持人力資源職能，編製一份全面的員工手冊，包括有關招聘及晉升、薪酬及解僱、工作時間、休假、評估、培訓及其他津貼的說明。本集團定期檢討其相關政策，以確保符合最新的法定要求。員工的動力來源於年度績效考核、晉升、加薪及酌情花紅。為了激勵彼等付出，我們的拆遷工程部為在本公司工作超過十年的僱員提供長期服務獎。

We take staff opinion seriously. All employees are welcome to make comments and suggestions through various communication channels such as letters, emails, or by communicating with their direct supervisors, department heads, or our human resources function. We make sure to keep the detail of such communications and the identity of the employee confidential, and to address any grievances of the employee as appropriate as we can.

Staff Composition

The Group's principal businesses are prefabricated construction and demolition works which requires plenty of physical labour. Traditionally male employees comprise a majority of our workforce, which does not mean we prefer hiring male employees to female employees. We are firmly committed to gender equality, and particularly encourages female participation in the Board, and at managerial and operational levels.

As at 31 December 2025, we employed a total of 92 (2024:97) full-time staff and no casual staff, including back-office and site staff. All of our staff members are located in Hong Kong and the PRC.

a) Employees' Employment Type Distribution

我們尊重僱員的意見。我們歡迎全體僱員透過信件、電子郵件等各種通訊渠道，或直接與上司、部門負責人或人力資源部進行溝通，提出意見及建議。我們為有關通訊資料及僱員身份保密，並盡我們所能解決僱員的任何不滿（如合適）。

員工組成

本集團之主要業務為裝配式建築及拆卸工程，是一種需要大量體力勞動的工作，我們的員工歷來以男性為主，這並不意味著我們更喜歡僱用男性僱員而非女性僱員。我們堅定承諾性別平等，尤其鼓勵女性參與董事會以及管理及營運層面的工作。

於二零二五年十二月三十一日，我們共有92名（二零二四年：97名）全職員工及並無臨時工，包括後勤部門及工地員工。我們所有員工均位於香港及中國。

a) 僱員僱傭類型分佈情況

By employment type 按僱傭類型劃分	2025 二零二五年		2024 二零二四年	
	Male 男性	Female 女性	Male 男性	Female 女性
	Part-time employment 兼職	0%	0%	0%
Full-time employment 全職	80%	20%	76%	24%
Total 總計	80%	20%	76%	24%

b) Employees' Age and Gender Distribution

b) 僱員年齡及性別分佈情況

Age Group	年齡組別	2025 二零二五年		2024 二零二四年	
		Male 男性	Female 女性	Male 男性	Female 女性
18-30	18-30	5%	1%	5%	1%
31-40	31-40	13%	5%	14%	7%
41-50	41-50	24%	6%	19%	6%
51-60	51-60	16%	4%	23%	5%
= 61/>60	= 61/>60	22%	4%	15%	5%
Total	總計	80%	20%	76%	24%

c) Employees' Geographical Distribution

c) 僱員地區分佈情況

Location	所在地	2025 二零二五年		2024 二零二四年	
		Male 男性	Female 女性	Male 男性	Female 女性
Hong Kong	香港	65%		63%	
Mainland China	中國內地	35%		37%	
Total	總計	100%		100%	

d) Turnover Rate by Gender and Age

d) 按性別及年齡劃分的員工流失率

Age Group	年齡組別	2025 二零二五年		2024 二零二四年	
		Male 男性	Female 女性	Male 男性	Female 女性
18-30	18-30	9%	0%	3%	0%
31-40	31-40	3%	0%	2%	0%
41-50	41-50	1%	1%	1%	0%
51-60	51-60	1%	1%	4%	1%
= 61/>60	= 61/>60	1%	1%	3%	0%
Total	總計	15%	3%	13%	1%

B2. EMPLOYEE HEALTH AND SAFETY

Recognising that the construction industry is one of those industries with a higher risk in terms of occupational health and safety (“OHS”), we put safety first and are committed to maintaining a workplace that is safe for our people. To ensure that all employees are equipped with adequate knowledge in protecting themselves from occupational hazards, the Group has provided training for all levels of employees.

Except for construction-related operations, the Group’s operations did not have any high-risk OHS areas for its employees throughout the reporting period. We are committed to ensuring that all construction projects are carried out in compliance with best OHS procedures. Specifically, all personnel who work on construction sites are equipped with protection equipment such as safety helmets, safety shoes, and high visibility apparel. Staff receive relevant OHS training, such as safety induction training, toolbox talks, specific training for high-risk activities, and periodic emergency contingency drills to increase employee awareness of workplace hazards, to ensure they are competent to carry out their OHS responsibilities and obligations and respond to emergencies.

B2. 僱員健康與安全

我們深知，建築業是職業健康與安全（「職業健康與安全」）風險較高的行業之一，故我們將安全置於首位，並致力於為僱員維持安全的工作場所。為確保全體僱員均具備保護自己免受職業危害的充足知識，本集團為各級僱員提供培訓。

除建築相關業務外，本集團之業務於整個報告期間並未設置僱員之職業健康與安全高風險的領域。我們致力於確保按照最佳的職業健康與安全程序進行所有建築項目。具體而言，所有在施工現場工作的人員須配備頭盔、安全鞋及反光服裝等防護設備。員工接受相關職業健康與安全培訓（如入職安全培訓、工具箱講座、高風險活動專項培訓以及定期的應急演習等），以提高僱員對工作場所危機意識，確保彼等有能履行職業健康與安全責任及義務以及應對緊急事況。

We recruit professionally certified OHS personnel to oversee the management of safety risks and issues in our operations. Safety procedures are designed to adjust to varying site conditions and activity risks, ensuring a safe working environment for all employees and project participants. Our safety officers would routinely study and update applicable safety laws and regulations. Site inspections are also conducted on a regular basis to assess risk, and safety inspectors will identify any material safety hazards, offer remedial actions, and monitor the implementation of safety recommendations. Our on-site foremen and supervisors must cooperate with our safety officials to guarantee that all health concerns are swiftly addressed.

To keep the Group abreast of the latest OHS best practices and/or updated in-laws and regulations relevant to OHS, one of our subsidiaries had registered as a Green Cross Group member under the Occupation Safety and Health Council (“OSHC”) in Hong Kong. This allows the Group to access the OSHC’s library to obtain the latest information and participate in workshops to facilitate experience sharing and gain deeper insights into the implementation of OHS best practices. The Group has continued to optimise its work practices and daily management for the sake of its staff’s health and safety with the aim to create a safe, healthy and comfortable working environment. To this end, our operations fully comply with applicable laws and regulations such as the Occupational Safety and Health Ordinance, Employees’ Compensation Ordinance, Factories and Industrial Undertakings Ordinance, Laws of Hong Kong, and Work Safety Law of the PRC.

我們聘請專業認證的職業健康與安全人員監督營運中的安全風險及問題的管理。安全程序的設計乃為了適應不同的現場條件和活動風險，確保所有員工和項目參與者的安全工作環境。我們的安全主任會定期研究和更新適用的安全法律法規。現場檢查亦會定期進行，以評估風險，安全檢查員將識別任何重大安全隱患，提供補救措施及監督安全建議的實施情況。我們的現場工長及監督員須與安全主任合作，確保所有健康問題得以迅速解決。

為使本集團了解最新的職業健康與安全最佳慣例及／或與職業健康與安全有關的法律法規更新，我們的一家附屬公司已註冊為香港職業安全健康局（「職業安全健康局」）綠十字會成員。此舉讓本集團能夠進入職業安全健康局的圖書館以獲得最新資料，並參與研討會，推動經驗分享及深入洞悉職業健康與安全最佳慣例的執行情況。出於員工的健康及安全考慮，本集團持續優化其工作常規及日常管理，務求創建一個安全、健康及舒適的工作環境。為此，我們的營運完全遵守適用的法律及法規，如香港法例《職業安全及健康條例》、《僱員補償條例》、《工廠及工業經營條例》以及《中國安全生產法》。

Occupational Health and Safety Data

職業健康與安全數據

Health and Safety	健康與安全	2025 二零二五年	2024 二零二四年	2023 二零二三年
Number of work-related fatalities	因工作關係而死亡的事件	-	-	-
Rate of work-related fatalities	因工作關係而死亡的比率	0%	0%	0%
Number of reported accidents (sick leave > 3 days)	報告的意外數目 (病假 > 3天)	3	2	3
Lost days due to work injury	因工傷損失工作日數	447	340	539

In addition to providing adequate protective equipment and implementing site safety measures, the Group introduced new plant and equipment to further enhance site safety and productivity, such as camera drone which enhance the effectiveness of site safety supervision. For the Year, the Group was not aware of any cases of non-compliance with laws and regulations that have a significant impact on the Group in relation to providing a safe working environment and protecting employees from occupational hazards.

The Group has introduced a number of measures to safeguard the health of our employees and to enable them to carry on with their daily work with a healthy and positive state of mind. Virus prevention facilities and equipment, for example, non-contact forehead thermometers were set up in offices and construction sites, while individual health packs were distributed to show our care for the welfare of our employees.

During the Year, the Group has had no non-compliance cases regarding violation of relevant laws and regulations on occupational health and safety.

除了提供足夠的防護設備及實施工地安全措施外，本集團亦引進了新的廠房及設備以進一步提高工地安全及生產力，例如提高工地安全監管有效性的帶攝像頭無人機。於本年度，本集團概不知悉任何違反關於提供安全工作環境及保護僱員免受職業危害的法律及法規而對本集團構成重大影響的事件。

本集團已採取多項措施以保障我們員工的健康，讓其可以健康積極的心態繼續日常工作。我們在辦公室及建築工地設有非接觸式額溫計等病毒預防設施及設備，同時分發個人健康包，以表達我們對員工福祉的關心。

於本年度，本集團概無違反職業健康與安全相關法律法規的不合規案件。

B3. DEVELOPMENT AND TRAINING

We acknowledge that our construction workers face a higher risk of injuries compared to our office staff. To effectively reduce the likelihood of work-related accidents, our site foremen, site supervisors, and safety officers regularly conduct work safety briefings for all site workers. These briefings occur periodically and as necessary. In the event of accidents, we thoroughly investigate the causes and provide recommendations or training sessions to our workers to prevent similar incidents from happening again. Our commitment to proactive safety measures ensures the well-being of our construction workforce.

The Group recognises the importance of skilled and professionally trained employees to its business growth and future success. Including but not limited to training in construction industry safety, safety production, gas welding, demolition work, machine operations and other knowledge and skills related to the construction industry, which provide equal opportunity for all staff to develop their knowledge through a blend of learning methods including mentoring, coaching, on-the-job training, courses, conferences and seminars. Employees' self-development is encouraged through the taking up of training programmes and seminars. We also arranged for senior staff to guide junior so that employees can complement each other and pass on valuable experience, establishing a talent hierarchy for the future development of the Group.

The Group also recognizes the value of conducting performance evaluations with employees. Annual performance appraisals are held between management and staff to ensure ongoing progress. Employees can communicate with their superiors and obtain professional guidance about their career development progress.

B3. 發展及培訓

我們深知，我們的建築工人比辦公室工作人員面臨更高的受傷風險。為了有效地減少與工作有關的事故的可能性，我們的現場工長、現場監督員及安全主任定期為所有現場工人舉行工作安全簡報會。該等簡報會在必要時定期舉行。一旦發生事故，我們會徹查原因，並向工人提供建議或培訓課程，以避免類似事故再次發生。我們致力於採取積極的安全措施，確保建造業員工的福祉。

本集團深知技能熟練及經專業培訓的僱員對其取得業務增長及未來成功至關重要。包括但不限於培訓建築行業安全、安全生產、氣焊、拆裝、機械操作等其他與建造行業有關的知識以及技能，為所有員工提供平等機會，通過各種學習方法（包括指導、輔導、在職培訓、課程、會議及研討會）發展其知識。鼓勵員工通過參加培訓計劃及研討會自我發展。我們亦安排高級員工帶領初級員工，使僱員能夠取長補短，傳授寶貴經驗，為本集團的未來發展建立人才團隊。

本集團深知對員工進行績效評估的價值。管理層及僱員每年進行績效考核，以確保持續取得進步。僱員可以與上司溝通及獲得職業發展進程的專業指引。

During the Year, the total training hours provided by the Group are set out below:

於本年度，本集團提供的總培訓時數載列如下：

		2025 二零二五年		Total 總計
		Male 男性	Female 女性	
Top management	高級管理層	60	30	90
Middle management	中級管理層	0	9	9
Front-line staff	前線員工	45	0	45
Total training hours	總培訓時數	105	39	144
Average training hours	平均培訓時數	10.5	19.5	12

B4. LABOUR STANDARD

The Group highly respects human rights and freedom. We strictly prohibit the uses of child and forced labour in our workplace by adhering with the Employment of Children Regulations and Employment of Young Persons (Industry) Regulations under the Employment Ordinance, Laws of Hong Kong, Provisions on the Prohibition of Using Child Labour, and the Law of the People's Republic of China on Protection of the Minors. Before the Group may hire a job applicant, comprehensive recruitment procedures must be followed to confirm and verify his or her age. The procedures require a job candidate to produce legitimate proof of identity to confirm that they are of legal working age. Important information such as job assignments, locations, and working hours of the staff are also explicitly stated in the employment contract to protect the interests of both parties, which is always signed between the Group and the employees. We shall never accept labor exploitation, forced labor, or child labor.

For the Year, the Group was not aware of any cases of non-compliance with laws and regulations that have a significant impact on the Group in relation to preventing child and forced labour.

B4. 勞工準則

本集團高度尊重人權與自由。我們遵循香港法例《僱傭條例》下的《僱用兒童規例》及《僱用青年（工業）規例》、《禁止使用童工規定》及《中華人民共和國未成年人保護法》規定，嚴禁於我們的工作場所使用童工及強制勞工。本集團在招聘申請人之前須遵循全面的招聘程序，以確認及核實申請人的年齡。程序要求求職者出示合法的身份證明，確認彼等達到法定工作年齡。本集團與員工訂立的僱傭合約亦明確規定員工的工作安排、地點及工時等重要資料，保護雙方權益。我們絕不接受勞工剝削、強制勞工及童工。

於本年度，本集團概不知悉任何違反關於禁止童工及強制勞工的法律及法規而對本集團構成重大影響的事件。

During the Year, there was no material non-compliance issue with applicable laws and regulations in relation to labor standards.

B5. SUPPLY CHAIN MANAGEMENT

We place great emphasis on product quality to protect the interests of our clients. Vendor management is a crucial part of our quality control procedures. The Group stringently manage suppliers and sub-contractors to avoid any inferior materials acquired and adopt strict quality control over the production and construction process. The Group has established a long-term relationship with a variety of suppliers, service providers, material manufacturers and sub-contractors who share our goals in responsible management of business ethics, quality, safety, labour, environmental management that we can integrate and interlink them to deliver the best quality, timely, responsive, and valuable construction services to our clients. In daily operations, we work closely with sub-contractors and communicate our management requirements and obligations with documented instructions and guidelines for safety and health management, including report on work injuries and cooperating with the follow up investigation and rectification.

Through the implementation of a robust procurement and tendering mechanism, we select reliable and competent business partners from potential organisations in adherence to the principle of equal opportunity and fair competition.

於本年度，概無嚴重違反有關勞工準則的適用法律及法規的事宜。

B5. 供應鏈管理

我們高度重視產品質量以保障客戶權益。賣方管理為本集團質量控制的重要部分，本集團嚴格管理供應商及分包商以避免採購任何劣質材料，並對生產及施工過程採取嚴格的質量控制。本集團與各供應商、服務供應商、材料生產商及分包商建立長期合作關係，致力於商業道德、質量、安全、勞工的負責管理及環境管理，我們可將其整合及互相銜接，為我們的客戶提供最優質、及時、積極回饋及有價值的建築服務。在日常營運中，我們與分包商密切合作，通過已備檔的安全及健康管理指引及指南傳達我們的管理要求及義務，包括報告工傷以及配合後續調查及糾正行動。

透過實施健全的採購及招標機制，我們根據機會均等及公平競爭原則自潛在組織甄選可靠及能力勝任的業務夥伴。

Specifically, we keep approved lists of suppliers and subcontractors, and we undertake frequent evaluations every three months to ensure that our suppliers, subcontractors, and service providers continue to have the capability and capacity to supply stable and reliable products and services. The Group examines and selects subcontractors to offer materials, products, and services that meet the standards and purchasing needs of our end clients. The Group's suppliers are chosen based on the following criteria: environmental compliance of the items supplied; material quality; and any background issues with potential conflicts of interest in supplying goods to the Group.

Looking forward, the Group aims to promote local economic development and reduce carbon footprint, by prioritising local suppliers by shortening the distance of transportation. In addition to geographical factors, we expect our suppliers to meet the requirements including but not limited to areas such as child or forced labour, health, and safety, working hours, discrimination and disciplinary processes.

The following table sets out the number of suppliers by region as at 31 December 2025:

By location	按地區劃分	No. of suppliers 供應商數目
Hong Kong	香港	50
The PRC	中國	6
USA	美國	1
Total	總計	57

具體而言，我們保留供應商及分包商的已認可名單，以及我們每三個月進行一次頻繁的評估，以確保我們的供應商、分包商及服務供應商繼續有能力提供穩定可靠的產品及服務。本集團審查及選擇分包商，以提供符合最終客戶標準及採購需求的材料、產品及服務。本集團的供應商根據以下標準選擇：所提供的項目符合環保合規性；材料質量；及任何有關向本集團供應貨品潛在的利益衝突的背景事宜。

展望未來，本集團計劃優先選用本地供應商以縮短運輸距離，從而促進本地經濟發展及減少碳足跡。除地區因素外，我們期望供應商符合以下方面的要求，包括但不限於童工或強制勞工、健康與安全、工時、歧視和紀律程序。

下表載列於二零二五年十二月三十一日按地區劃分的供應商數目：

B6. PRODUCT RESPONSIBILITY

The Group considers customer satisfaction is a key factor to the success of project management. The Group strives to understand and integrate customers' needs into our architectural design and planning of construction sites management. To meet the demand of our clients, the Group has developed its internal management system and closely monitored its project execution process, with an aim to render premium and reliable service to our clients.

In our prefabricated building industry, we have established and implemented a quality management system ("QMS") in accordance with the internationally acknowledged ISO 9001:2015 standard in Hong Kong. This system enables us to comply with relevant laws, regulations, and contract responsibilities that apply to our products and services; control quality issues systematically to improve customer satisfaction; and constantly improve quality performance in our operations. The Group also gives suitable training to all levels of employees to increase their understanding of QMS in their respective responsibilities. For example, the Hong Kong Quality Assurance Agency has certified our Ready Mixed Concrete design, manufacture, and delivery as a Quality Scheme for the manufacture and delivery of Concrete ("QSPSC").

For the Year, we received no complaints or claims from our customers arising from the quality issues of the work performed either by us or our sub-contractors, which in the view of Directors, is attributable to the effective quality control measures.

B6. 產品責任

本集團認為客戶滿意度是項目管理成功的關鍵因素。本集團致力了解客戶需求並將其融入我們的建築設計及建築工地管理規劃中。為滿足客戶需要，本集團已制定內部管理制度，對其項目執行流程進行嚴密監控，務求為客戶提供優質可靠的服務。

就香港的裝配式建築行業而言，我們已按照國際認可的ISO 9001:2015標準，在香港建立及實施質量管理系統（「質量管理系統」）。該系統使我們遵守適用於我們產品及服務的相關法律、法規及合約責任；控制系統性質量問題以提高客戶滿意度；以及持續改善我們營運的質量表現。本集團亦對各級僱員進行適當的培訓，提升僱員對其職責的質量管理系統的理解。例如，香港品質保證局已認證我們的預拌混凝土設計、製造及交付的混凝土生產和供應質量規範（「混凝土生產和供應質量規範」）。

於本年度，我們概無因我們或分包商開展的工作出現質量問題而接獲客戶投訴或索償，董事認為此乃得益於有效的質量控制措施。

In our ordinary course of business, we would hardly have access to confidential information of our clients. However, we attach great attention to the protection of privacy and intellectual property. In compliance with the Personal Data (Privacy) Ordinance, Laws of Hong Kong, we ensure that all the collected business data from our clients will be treated as strictly confidential and properly dealt with by our staff. Our clients' data can only be accessed by designated personnel to prevent information leakage to unauthorised persons or parties.

On respecting intellectual property ("IP") rights, employees should also refrain from having unlicensed computer software on their computers at the workplace. The Group complies with applicable laws and regulations relevant to IP right to protect the interest of the Group and our clients. We also request our suppliers to comply with such laws and regulations.

In terms of fair advertising, the Group requires its sales department personnel to offer clients with accurate and true information about the Group's products and services. To provide better before and after-sale services, a hotline and e-mail are also available for clients to inquire about service information.

For the Year, the Group was not aware of any cases of non-compliance with laws and regulations that have a significant impact on the Group in relation to health and safety, advertising, labelling, and privacy matters related to products and services provided.

During the Year, the Group is not involved any litigation or legal proceedings in relation to violations of intellectual property rights of material nature or any material breaches.

於日常業務過程中，我們較少接觸到客戶的機密資料，但我們仍然高度重視對私隱及知識產權的保護。我們遵守香港法例《個人資料(私隱)條例》，確保員工對向客戶收集的所有商業資料嚴格保密並妥善處理。只有特定人員能夠訪問我們的客戶資料，以避免向未經許可人士洩漏資料。

在尊重知識產權(「知識產權」)方面，僱員亦應避免在工作場所使用未經授權的電腦軟件。本集團遵守與知識產權有關的法律及法規，從而保障本集團及客戶的權益。我們亦要求供應商遵守該等法律及法規。

在公平廣告方面，本集團要求銷售人員向客戶提供準確、真實的本集團產品及服務資料。為了提供更好的售前售後服務，我們亦通過熱線及電子郵件供客戶查詢服務資料。

於本年度，本集團概不知悉任何違反關於所提供產品及服務的健康與安全、廣告、標籤及隱私事宜的法律及法規，因而對本集團構成重大影響的事件。

於本年度，本集團並無涉及任何具實質性質的知識產權侵權訴訟或法律程序，亦無發生任何重大違規行為。

B7. ANTI-CORRUPTION

In all of our commercial dealings, we uphold the principles of justice and integrity, and we do not accept any form of corruption, bribery, money laundering, or other fraudulent activity. The Group strictly adhere to relevant regulations and laws, such as the Prevention of Bribery Ordinance, the Anti-Money Laundering and Counter-Terrorist Financing Ordinance, Laws of Hong Kong, and the Criminal Law of the PRC.

To facilitate the identification of suspected cases of corruption, money laundering and other misconducts, the Group has developed a whistle-blowing policy as stated in our staff handbook. Employees are prohibited from accepting or offering any advantages, including but not limited to rewards, gifts, fees, loans, services, from or to any clients, suppliers or person having a business relationship with the Group. Employees who notice any abnormalities are free to disclose them to the Group's audit committee or senior management, and we will keep the whistleblower's identity private. A thorough investigation into the reported incident will be carried out, and necessary action will be taken in response to the findings.

The tendering process is vital to our business and all tendering documents are kept confidential and restricted to concerned parties only. It must be done in a fair manner in order to protect the interest of the Group and our clients. Employees responsible for tendering must comply with the Competition Ordinance, Laws of Hong Kong, refraining themselves exchanging or communicating any sensitive information with competitors, participating in price-fixing, imposing restrictions on clients, and abusing the dominant market position.

B7. 反貪污

在所有的商業交易中，我們堅持公正及誠信原則，以及我們不接受任何形式的貪污、賄賂、洗錢或其他欺詐活動。本集團嚴格遵守相關規例及法例，例如香港法例《防止賄賂條例》、《打擊洗黑錢及恐怖分子資金籌集條例》及《中華人民共和國刑法》。

為便於查明涉嫌貪污、洗黑錢及其他不當行為事件，本集團已制定舉報政策，載於我們的員工手冊。禁止僱員接受任何客戶、供應商或與本集團存在業務關係的人士或向其提供任何利益，包括但不限於獎勵、禮物、費用、貸款、服務。發現任何異常情況的僱員可向本集團審核委員會或高級管理層披露，我們將對舉報人的身份保密。我們將徹底調查所報告的事件，並根據調查結果採取必要行動。

投標流程對我們的業務至關重要，所有投標文件均會保密，僅限有關人士查閱。投標必須公平進行，以保護本集團及客戶的利益。負責投標的僱員須遵守香港法例《競爭條例》，不得與競爭對手交換或交流任何敏感信息、參與合謀定價、對客戶施加限制及濫用市場主導地位。

During the Year, we took proactive measures to promote a culture of integrity and prevent any forms of corruption, bribery, extortion, fraud, and money laundering among our employees. To achieve this, we provided our employees with a comprehensive set of corruption prevention guides and training resources developed by The Corruption Prevention Department of the Independent Commission Against Corruption. These resources were disseminated through internet emails with the goal of enhancing our employee's understanding of anti-corruption laws and fostering a commitment to upholding a high standard of integrity.

For the Year, the Group was not aware of any cases of non-compliance with laws and regulations that have a significant impact on the Group in relation to bribery, extortion, fraud, and money laundering.

During the Year, the Group has provided 10 hours of anti-corruption training and anti-money-laundering to its staff. Also, there was no concluded legal case regarding corrupt practices brought against the Group or its employees.

B8. COMMUNITY INVESTMENT

Our strategic development includes a strong focus on incorporating social participation and contribution to support the community. We firmly believe that this approach will foster a healthy corporate culture and encourage good practices within our Group. Our commitment to "Building a Green World" and promoting the principles of "green building and green life" remains unwavering. With a continued emphasis on quality, innovation, and effectiveness, we aim to achieve our business expansion goals.

於本年度，我們採取積極措施促進誠信文化，避免員工發生任何形式的貪污、賄賂、敲詐勒索、欺詐及洗錢行為。為此，我們向員工提供一套由廉政公署防止貪污處編製的全面防貪指引及培訓資源。該等資源透過互聯網電郵發放，目的在於提高員工對反貪法例的認識及培養保持高標準的誠信。

於本年度，本集團概不知悉任何違反與賄賂、勒索、欺詐及洗黑錢有關且對本集團有重大影響的法例及規例事件。

於本年度，本集團為其員工提供10小時的反貪污及反洗錢培訓。此外，並無針對本集團或其員工的貪污行為的已結案法律案件。

B8. 社區投資

我們的戰略發展包括重點關注社會參與及貢獻，支持社區。我們堅信此舉將有助於在本集團內營造健康的企業文化及鼓勵優良的實踐。我們對「建設綠色世界」及推廣「綠色建築、綠色生活」原則的承諾不會動搖。隨著對品質、創新及效益的持續關注，我們志在實現業務擴展目標。

In April 2008, the Environmental Protection Department of the Government of the Hong Kong Special Administrative Region, launched the Cleaner Production Partnership Programme in collaboration with the Economic and Information Commission of Guangdong Province to encourage and facilitate Hong Kong-owned factories in Hong Kong and Guangdong to adopt cleaner production technologies and practices, thereby contributing to improving the environment. One of our subsidiaries, Huizhou Precast Building Materials Co. Ltd., has extended its continuous partnership in the programme for years. The Group will continue efforts to make a positive contribution to a cleaner environment by reducing emissions.

The Group is committed to staying updated on the latest trends and best practices in environmental protection at construction sites, as well as ensuring the health and safety of workers. We also strongly encourage our employees to actively engage in community and voluntary work, contributing to the well-being of local communities and providing assistance to those in need. Additionally, we have strengthened our relationships and established consistent communication channels with community members in the areas where we operate, aiming to promote a spirit of care and service.

於二零零八年四月，香港特別行政區政府環境保護署聯同廣東省經濟和信息化委員會開展清潔生產夥伴計劃，以鼓勵及協助位於香港及廣東省的港資工廠採用清潔生產技術和作業方式，從而改善環境。我們的附屬公司之一惠州普瑞康建築材料有限公司多年來一直與計劃保持合作關係。本集團將繼續努力通過減排為更潔淨的環境做出積極貢獻。

本集團致力於了解建築施工地環境保護的最新趨勢和最佳實踐，以及確保工人的健康與安全。我們亦極力鼓勵僱員積極參與社區及志願工作，為當地社區的福祉做出貢獻及為有需要的人士提供協助。此外，我們加強與營運所在社區成員的關係，建立持續的溝通管道，促進關懷及服務精神。



Glory Flame Holdings Limited
朝威控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(於開曼群島註冊成立的有限公司)