NEW UNIVERSE
ENVIRONMENTAL GROUP LIMITED
新宇環保集團有限公司

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

Stock Code 股份代號：436

2025

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

Table of Contents 目錄

About this Report 關於本報告 2
Reporting Boundary 匯報範圍 2
Reporting Principles 匯報原則 4
Sustainability Governance 可持續管治 4
The Mission of the Group 本集團使命 4
Sustainability Governance Structure 可持續管治架構 6
The Board Statement 董事會聲明 9
Stakeholder Engagement and Materiality 利益相關者的參與及重要性 12
Strategies in 2026 and Beyond 二零二六年及以後的策略 15
Management Systems 管理體系 18
Environmental Commitments 環保承諾 20
Pursuing Environmental Excellence 追求卓越環境 (A3) 20
Environmental Strategies and Targets 環境策略及目標 (A1.5, A1.6, A2.3, A2.4) 23
Emissions 排放物 (A1) 37
Use of Resources 資源使用 (A2) 50
Combating Climate Change 抵抗氣候變化 (A4) 56
Social Responsibilities and Ethics 社會責任與道德 71
1. Employment and Labour Practices 僱傭及勞工常規 71
Employment 僱傭 (B1) 71
Employee Health and Safety 僱員健康及安全 (B2) 76
Development and Training 發展及培訓 (B3) 83
Labour Standards 勞工準則 (B4) 89
2. Value Chain and Ethics 價值鏈與道德 90
Supply Chain Management 供應鏈管理 (B5) 90
Product/Service Responsibility 產品／服務責任 (B6) 91
Anti-corruption 反貪污 (B7) 93
Community Investment 社區投資 (B8) 95
Summary of the Group's Key Performances 本集團關鍵績效概要 97
Key Performances Indicators 關鍵績效指標 97
Appendix – HKEX ESG Reporting Guide Index 附錄－聯交所環境、社會及管治報告指引索引 102
Assurance Statement 驗證聲明 109

ABOUT THIS REPORT

This is the ESG report of New Universe Environmental Group Limited (the "**Company**") and its key operations (collectively referred to as the "**Group**"), highlighting its Environmental, Social, and Governance (the "**ESG**") performance, with disclosure reference made to the ESG Reporting Guide as set out in Appendix C2 of the Rules governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**"). This ESG report is published on the website of the Company (www.nuigl.com) and The Stock Exchange of Hong Kong Limited (www.hkexnews.hk).

Reporting Boundary

This ESG report covers the Group's overall performance in two subject areas, namely, Environmental and Social of its key business operations ("**Key Operations**" as listed below, that contribute to 100% of the Group's consolidated revenue in 2025, totalling HK$348,814,000 in Jiangsu Province, Mainland China from 1 January 2025 to 31 December 2025 ("**Reporting Year**"), unless otherwise stated.

Key Operations:

- Zhenjiang Sinotech Eco-Electroplating Development Co. Ltd ("**Zhenjiang Sinotech**"), which owns an industrial park zone and is responsible for operating its centralised industrial sewage filtering plant and centralised sludge treatment centre, to collect, store and handle industrial sewage and sludge waste discharged within the zone ("**Eco-Plating Specialised Zone**")
- Zhenjiang New Universe Solid Waste Disposal Co. Ltd ("**Zhenjiang New Universe**"), which owns hazardous waste warehouses, detoxification machinery, and incinerators, to collect, store and handle industrial hazardous waste and regulated medical waste
- Yancheng NUHF Environmental Technology Ltd ("**Yancheng NUHF**"), which owns hazardous waste warehouses, detoxification machinery, incinerators, and landfill, to collect, store and handle industrial hazardous waste and regulated medical waste
- Xiangshui New Universe Environmental Technology Ltd ("**Xiangshui NU**"), which owned hazardous waste warehouses, detoxification machinery, and incinerators, to collect, store and handle industrial hazardous waste
- Suqian New Universe Solid Waste Disposal Co. Ltd ("**Suqian New Universe**"), which owns hazardous waste warehouses, detoxification machinery and incinerators, to collect, store and handle industrial hazardous waste and regulated medical waste

關於本報告

此乃新宇環保集團有限公司(「**本公司**」)及其主要業務(統稱「**本集團**」)參照《香港聯合交易所有限公司證券上市規則》(「**上市規則**」)附錄C2所載的《環境、社會及管治報告指引》作出披露,並以其環境、社會及管治(「**環境、社會及管治**」)表現為重點的環境、社會及管治報告。本環境、社會及管治報告登載於本公司網站(www.nuigl.com)及香港聯合交易所有限公司網站 (www.hkexnews.hk)。

匯報範圍

除另有說明外,本環境、社會及管治報告涵蓋二零二五年一月一日至二零二五年十二月三十一日(「**報告年度**」)本集團在中國內地江蘇省的主要業務運作(「**主要業務運作**」,見下文所列,於二零二五年為本集團綜合收益貢獻約100%,總額為348,814,000港元)在環境及社會兩個主要範疇之整體表現。

主要業務運作:

- 鎮江華科生態電鍍科技發展有限公司(「**鎮江華科**」),擁有一個工業園區並負責營運其集中式污泥處理廠及集中式污泥處理中心以收集、貯存及處理在園區(「**環保電鍍專區**」)內排放的工業污水及污泥
- 鎮江新宇固體廢物處置有限公司(「**鎮江新宇**」),擁有危險廢物倉庫、無害化機器及焚燒設施以收集、貯存及處理工業危險廢物及受管制醫療廢物
- 鹽城新宇輝豐環保科技有限公司(「**鹽城新宇輝豐**」),擁有危險廢物倉庫、無害化機器、焚燒設施及填埋場以收集、貯存及處理工業危險廢物及受管制醫療廢物
- 響水新宇環保科技有限公司(「**響水新宇**」),擁有危險廢物倉庫、無害化機器及焚燒設施以收集、貯存及處理工業危險廢物
- 宿遷宇新固體廢物處置有限公司(「**宿遷宇新**」),擁有危險廢物倉庫、無害化機器及焚燒設施以收集、貯存及處理工業危險廢物及受管制醫療廢物

– Zhenjiang Xinrong Environmental Technologies Ltd ("**Zhenjiang Xinrong**"), which is authorised by the Company to carry out daily operational management of all the above subsidiaries, and its roles and responsibilities being delegated have been entirely taken up by another newly established subsidiary, Jiangsu Xinyu Environmental Company Limited commenced from 1 January 2025, and for reporting purpose, they are being treated as a combined key operation under the name of Zhenjiang Xinrong for 2025

– 鎮江信榮環保科技有限公司(「**鎮江信榮**」),獲本公司授權對以上所有附屬公司進行日常營運的管理,而其獲授予的職能及職責自二零二五年一月一日起已完全由另一新成立附屬公司江蘇新宇環保有限公司承接,就報告而言,該兩間公司於二零二五年合併統稱為鎮江新榮,作為一個主要營運單位處理

While hazardous waste handling operations at Xiangshui NU have been halted during 2024, its environmental and social data is still included in the reporting scope for the Reporting Year. As such, there are no major changes with the reporting boundary when compared with that for the period from 1 January 2024 to 31 December 2024 (the "**Last Reporting Period**").

儘管在二零二四年內,響水新宇的危險廢物處理業務已停止,但其環境及社會數據仍包括在報告年度的報告範圍內。因此,匯報範圍與二零二四年一月一日至二零二四年十二月三十一日期間(「**上個報告期間**」)相比並無重大變化。

The general information of the Key Operations during the Reporting Year and the comparative figures for previous two years are as follows:

報告年度主要業務運作概況以及前兩年的比較數字如下:

	2025 二零二五年	2024 二零二四年	2023 二零二三年
Turnover of key operations (HK$'000) 主要業務運作的營業額(千港元)	348,814	349,416	405,612
Total building area (m^2) ~ 廠區及辦公室總面積(平方米)~	292,770	282,789	282,789
Hazardous waste landfill site area (m^2) 危險廢物填埋場佔地面積(平方米)	87,695	87,695	87,695
Total hazardous, industrial, and medical waste treated and handled* during the reporting year (tonnes) 報告年度內經處置及處理的危險、工業及醫療廢物*總量(噸)	102,301	105,435	92,879
Total industrial wastewater treated and handled^ during the reporting year (m^3) 報告年度內經處置及處理的工業廢水^總量(立方米)	501,232	498,000+	437,478
Total industrial sludge^ treated and handled during the reporting year (m^3) 報告年度內經處置及處理的工業污泥^總量(立方米)	4,251	3,664+	4,085

~ Building area has slightly increased in 2025 due to expansion of Zhenjiang Sinotech.

~ 由於鎮江華科擴張,二零二五年辦公室面積略為上升。

* Industrial waste, regulated medical waste, and other hazardous waste, hereinafter "solid waste", refers to hazardous waste treated by Zhenjiang New Universe, Yancheng NUHF, Xiangshui NU, and Suqian New Universe, together as the "solid waste treatment operations".

* 工業廢物、受管制醫療廢物及其他危險廢物,以下簡稱「固體廢物」,是指由鎮江新宇、鹽城新宇輝豐、響水新宇及宿遷宇新所處理的危險廢物,統稱「固體廢物處理業務」。

^ Industrial wastewater and industrial sludge, hereinafter "wastewater", refers to electroplating wastewater discharged from manufacturing clients within the Eco-plating Specialised Zone and treated by the Group-operated centralised sewage and sludge treatment plant in the Zone.

^ 工業廢水及工業污泥,以下簡稱(「廢水」),指環保電鍍專區內製造業客戶排放的電鍍廢水,並由本集團在園區內營運的集中式污水及污泥處理廠處置。

\+ While treatment volume of wastewater has increased, treatment volume of sludge has reduced significantly in 2024. This was due to stricter regulations on pollutant content of wastewater at the source, thus leading to reduced generation of industrial sludge from the increased treatment volume of industrial wastewater.

\+ 儘管廢水處理量增加,但二零二四年的污泥處理量大幅減少。此乃由於源頭對廢水污染物含量的規定更為嚴格,從而導致工業廢水處理量增加而產生的工業污泥減少。

Reporting Principles

The preparation of the ESG Report has applied the following principles:

Materiality – materiality assessments have been carried out to identify material environmental and social issues that have major impacts on investors and other stakeholders, the significant stakeholders, process, and results of the engagement of which are presented in the section "Stakeholder Engagement and Materiality" in the Report.

Quantitative – key performance indicators ("**KPI**"s) have been established, and are measurable and applicable to make valid comparisons under appropriate conditions; information on the standards, methodologies, assumptions, and/or calculation tools used, and sources of conversion factors used, have been disclosed when applicable.

Balance – performance of the Group was presented in an unbiased and impartial manner. Reasons for omission have been disclosed if the omission is inevitable.

Consistency – consistent statistical methodologies and presentation of KPIs have been used to allow meaningful comparisons of related data over time.

匯報原則

在編撰環境、社會及管治報告時，本集團已應用下列原則：

重要性—評估重要性，以識別對投資者及其他利益相關者構成重大影響的重要環境及社會議題，本報告「利益相關者的參與及重要性」一節陳述重要利益相關者、參與過程及結果。

量化—訂下關鍵績效指標(「**關鍵績效指標**」)，可予計量並適用於在適當條件下進行有效比較。有關標準、方法、假設、所使用的計算工具、所使用的轉換係數來源等資料，已於適用情況下披露。

平衡—本集團以不偏不倚及公正的方式呈列業績。如有無法避免的遺漏，則經已披露遺漏的原因。

一致性—就關鍵績效指標使用一致的統計方法及呈報形式，令相關數據日後可作有意義的比較。

SUSTAINABILITY GOVERNANCE

The Mission of the Group

Having been participating in the environmental industry since 2007, the Company's business operations and customers have expanded to a greater area across the Jiangsu Province in Mainland China. The Group has become the most trustworthy business partner of more than 1,500 enterprises in the Jiangsu Province.

The Group is mainly engaged in the collection, handling, treatment, and disposal of clients' hazardous waste, the majority of which are industrial and medical waste. With the primary principle of incinerating such waste safely, the Group hopes its efforts would contribute to minimising negative impacts on the environment and preventing the spread of infectious diseases induced by improper disposal. The Group also owns and manages an Eco-Plating Specialised Zone in Zhenjiang, which consists of sewage and sludge treatment plants specialised for treating electroplating chemicals discharged from factory buildings, office buildings, and infrastructure of water, steam, and electricity supplies.

可持續管治

本集團使命

本公司自二零零七年起從事環保行業，業務運作及客戶已擴展至遍及中國內地江蘇省更廣大地區。本集團已成為江蘇省超過1,500間企業的最值得信賴的業務夥伴。

本集團主要從事收集、搬運、處理及處置客戶的危險廢物，其中大部分為工業及醫療廢物。本著安全焚燒的原則，本集團希望自行努力將對環境的負面影響降至最低，並防止因處置不當而引發的傳染病傳播。本集團亦擁有及管理鎮江市內的環保電鍍專區，當中包括專為處理工廠樓房所排放的電鍍化學品而設的污水及污泥處理廠、辦公樓，以及供應水、蒸汽及電力的基礎設施。

Figure 1 Exterior and interior of hazardous waste warehouse at Suqian New Universe
圖1 宿遷宇新危險廢物倉庫外部及內部

At the economic level, the Group is committed to enhancing investment returns and safeguarding shareholder interests, while also focusing on long-term value creation to avoid the detrimental effects of short-term profit-seeking behaviours on sustainable development. On the environmental front, the Group will continue to increase investments in environmental protection, ensure compliance in hazardous waste management, promote energy conservation and emission reduction, and actively explore the use of renewable energy to minimize negative environmental impacts. In social aspects, the Group is dedicated to protecting employee rights, providing a positive work environment and development opportunities, actively participating in community building, and fulfilling its social responsibilities.

在經濟層面上，本集團致力於提高投資回報，維護股東利益，同時注重長期價值創造，避免短期逐利行為對可持續發展造成不利影響。在環境方面，本集團將繼續加大環保投入，確保危險廢物管理合規，推動節能減排，並積極探索使用可再生能源，將對環境的負面影響減至最低。在社會方面，本集團致力於保障僱員權益，提供良好的工作環境和發展機會，積極參與社區建設，履行社會責任。

The Group's mission is defined by its commitment to environmental protection, safe production, quality excellence, innovation, and responsibility. It positions itself as a key participant in Jiangsu Province's hazardous waste management industry, balancing economic, social, and environmental needs to shape a responsible company image and enhance brand value.

本集團之使命建基於其對環境保護、安全生產、卓越品質、創新及責任之承諾。本集團定位為江蘇省危險廢物管理行業之關鍵參與者，旨在平衡經濟、社會及環境需求，以塑造具責任感之企業形象並提升品牌價值。

Sustainability Governance Structure

The board of directors of the Company (the "**Board**") provides strategic direction on material ESG issues and oversees their implementation at the operation level. The management of ESG and climate-related issues has been integrated into the Group's existing board committees and personnel. To facilitate an effective governance of ESG issues, the Group has set up the ESG Committee as of 18 May 2023.

可持續管治架構

本公司董事會(「**董事會**」)就重大的環境、社會及管治事宜提供戰略指導，並監督其在運營層面的實施。對環境、社會及管治和氣候相關問題的管理已被納入本集團現有的董事會委員會及人員。為促進對環境、社會及管治問題的有效治理，本集團已於截至二零二三年五月十八日成立環境、社會及管治委員會。

The Chairman of the Audit Committee serves as the Chairman of the ESG Committee, which the Group believes shall allow for better correlation of ESG KPIs with financial KPIs. In addition, the ESG Committee also consists of directors, officers and employees of the Group from various disciplines, including, but not limited to human resources and communications, finance, legal, waste treatment and disposal management of all key project companies operating in Mainland China and environmental management of the Eco-plating Specialised Zone in the Jiangsu Province. The ESG Committee holds meetings at least once a year and at other times as determined by the chair of the ESG Committee. The Board's oversight is supported by collaboration with third-party advisors and the internal Environmental and Sustainability Department for risk identification.

審核委員會主席兼任環境、社會及管治委員會主席，本集團認為此有助於連結環境、社會及管治關鍵績效指標與財務關鍵績效指標。此外，環境、社會及管治委員會亦包括本集團各部門的董事、高級職員及員工，包括(但不限於)人力資源及溝通、財務、法律、在中國內地運營的所有主要項目公司的廢物處理及處置管理以及江蘇省環保電鍍專區的環境管理。環境、社會及管治委員會每年至少舉行一次會議，而其他開會時間由環境、社會及管治委員會主席決定。董事會之監督職能由與第三方顧問及內部環境與可持續發展部之協作提供支持，以進行風險識別。

Furthermore, senior management has implemented various monitoring measures through the Company's subsidiaries, including a greenhouse gas emission monitoring system to track carbon emissions across business operations in real time, and an energy management system to monitor energy efficiency. These measures are integrated with other internal functions, such as collaborating with the finance department to incorporate climate-related costs (e.g., carbon emission fines, energy-saving investments) into financial planning, and working with operations to optimize production processes and supply chain management based on climate risk assessments.

此外，高級管理人員透過本公司的附屬公司實施各種監控措施，包括實時追蹤各業務運作的碳排放量的溫室氣體排放監控系統，以及監控能源效率的能源管理系統。這些措施與其他內部功能相結合，例如與財務部門合作，將與氣候相關的成本（如碳排放罰款、節能投資）納入財務規劃，並與營運部門合作，根據氣候風險評估優化生產流程和供應鏈管理。

During the Reporting Year, the job duties of the ESG Committee include assisting the senior management and the Board in:

在報告年度，環境、社會及管治委員會的工作職責包括協助高級管理層和董事會進行以下工作：

- Skills and Competency Assessment:

  The Board of Directors conducts regular internal self-assessments and collaborates with external professional institutions to evaluate the current board members' expertise in areas such as climate science, risk management, and sustainable finance. Additionally, through specialized personnel at the domestic project management company in Zhenjiang, the Board stays informed about industry trends and regulatory changes. A long-term talent development plan has been established, which includes inviting industry experts for training and encouraging board members to participate in relevant seminars and courses. This ensures that the Board is equipped to address evolving climate-related risks and opportunities in the future.

- 技能和能力評估：

  董事會定期進行內部自我評估，並與外部專業機構合作，以評估現任董事會成員在氣候科學、風險管理和可持續金融等領域的專業能力。此外，透過鎮江國內項目管理公司的專業人員，董事會持續了解產業趨勢與法規變更。我們制定了長期人才發展計劃，包括邀請行業專家進行培訓，並鼓勵董事會成員參加相關研討會和課程。這可確保董事會在未來有能力應對不斷變化的氣候相關風險和機遇。

- Information Access:

  The Board receives a monthly written briefing from the Group, summarizing updates on environmental and sustainability developments within the Group. Daily news digests from public relations firms are also provided to board members and senior executives, highlighting the latest climate-related risks and opportunities in the industry, including policy changes and research findings. A quarterly business review is conducted by the domestic management company, during which department heads provide detailed reports on climate-related risks. External experts are invited biannually for in-depth discussions and knowledge-sharing sessions. Furthermore, members of the Board regularly attend industry summits and forums to stay updated on the latest developments. Finally, the Board also engages with ESG consultants and internal audit functions to identify risks.

- 資訊獲取：

  董事會每月會收到本集團的書面簡報，總結本集團內環境和可持續發展的最新情況。董事會成員及高級主管也會收到由公關公司提供的每日新聞摘要，重點介紹業界最新的氣候相關風險與機會，包括政策變更與研究結果。國內管理公司每季會進行業務回顧，期間各部門主管會提供氣候相關風險的詳細報告。每半年邀請外部專家進行深入討論和知識分享。此外，董事會成員定期參加產業高峰會和論壇，以掌握最新發展。最後，董事會亦與環境、社會及管治顧問及內部審計職能部門接洽，以識別風險。

- Considerations in Decision-Making:

  When overseeing the strategies, major transaction decisions, and risk management procedures of the listed company, the Board incorporates climate-related risks and opportunities as key considerations. For new investment projects, an assessment of climate risks in the project's region is required, including the potential impact of extreme weather on project facilities and the long-term profitability implications of transition risks. In evaluating projects, the Board considers economic, environmental, and social benefits to ensure that projects achieve economic goals while effectively addressing climate-related risks. When necessary, the Board shall undertake trade-off assessments, prioritizing climate resilience when weighing economic, environmental, and social benefits.

- Goal Setting and Progress Monitoring:

  Based on industry best practices and the Group's sustainable development strategy, the Board sets goals related to climate risks and opportunities. A target has been established to reduce the Group's overall greenhouse gas emission intensity by a certain percentage over the next five years, as aligned with ESG KPI disclosures in the Listing Rules. Progress toward these goals is monitored and reviewed through ESG Committee meetings, management monthly reports, quarterly reports from management on goal implementation, and annual audits by ESG advisors and third-party certification bodies, as well as through occasional on-site inspections and research. If progress lags, the Board promptly requests management to adjust strategies and action plans.

- Adjusting Supervision Focus and Resource Allocation:

  The Group has been in a loss-making position in both Last Reporting Period and the Reporting Year. To maintain financial stability, the Board and the ESG Committee have implemented strategies such as limiting staff expansion and delaying production capacity increases. Priority is given to overseeing critical climate risk mitigation measures, while the frequency of supervision and expenditure for some non-core businesses has been temporarily reduced. Under ongoing financial pressure, talent development plans have been adjusted to focus on cultivating climate experts closely aligned with core business operations, emphasizing internal training over external recruitment, and maintaining low-cost collaborations with research institutions.

- 決策考量：

  董事會在監督上市公司的策略、重大交易決策及風險管理程序時，會將與氣候相關的風險及機遇列入重要考量。對於新投資項目，必須評估項目所在區域的氣候風險，包括極端天氣對項目設施的潛在影響，以及過渡風險對長期獲利能力的影響。在評估項目時，董事會會考慮經濟、環境及社會效益，以確保項目在達成經濟目標的同時，能有效解決氣候相關風險。必要時，董事會須進行權衡評估，在衡量經濟、環境及社會效益時，優先考慮氣候抵禦能力。

- 目標設定與進度監控：

  董事會根據業界最佳實務與本集團的可持續發展策略，設定與氣候風險與機遇相關的目標，並訂定在未來五年內將本集團整體溫室氣體排放強度降低某個百分比的目標，以符合上市規則中有關環境、社會及管治關鍵績效指標之披露要求。這些目標的進度是透過環境、社會及管治委員會會議、管理層月報、管理層每季的目標執行報告、環境、社會及管治顧問與第三方認證機構進行之年度審計，以及不定期的現場檢查和研究來監控及審閱。如果進度落後，董事會會立即要求管理層調整策略和行動計劃。

- 調整監督重點與資源分配：

  本集團在上個報告期及本報告年度均處於虧損狀態。為維持財務穩定，董事會與環境、社會及管治委員會已實施限制僱員擴張、延遲產能提升等策略。優先監督重要的氣候風險緩解措施，同時暫時減少對部分非核心業務的監督頻率及支出。在持續的財務壓力下，已調整人才發展計劃，著重培養與核心業務運作密切相關的氣候專家，強調內部培訓而非外部招聘，並與研究機構維持低成本之協作。

Apart from the annual report of its performance and recommendations to the Board, the ESG Committee will evaluate its fulfilment of its responsibilities under the terms and references of the ESG Committee on an annual basis and report the findings to the Board.

除向董事會提交年度績效報告及建議外，環境、社會及管治委員會亦將每年評估其在環境、社會及管治委員會條款及職權範圍內的職責履行情況，並向董事會報告。

The Board Statement

The Board of the Group holds both individual and collective responsibility for overseeing ESG matters, assessing ESG-related risks, and ensuring the implementation of effective risk management and internal control systems across the organization. To support its ESG initiatives, the Group collaborates with third-party consultants who provide guidance and assist in the development of ESG strategies. During the annual Board Meeting, the Board evaluates and prioritizes key ESG issues.

董事會聲明

本集團董事會個別及集體監督環境、社會及管治事宜、評估環境、社會及管治相關風險以及確保本集團內的風險管理及內部控制系統有效。為了支援其環境、社會及管治計劃，本集團與第三方顧問合作，由他們提供指導並協助制定環境、社會及管治策略。於年度董事會會議，董事會對主要環境、社會及管治事宜進行評估並優先排序。

The management office of the Key Operations conducts monthly reviews of daily operations and communicates updates to the Board through bi-annual or quarterly meetings. These meetings include an evaluation of the Group's overall performance, with a particular focus on ESG performance and associated risks, followed by the development of actionable plans. The Board places a strong emphasis on accountability, compliance, internal controls, and corrective measures in addressing ESG concerns.

主要業務運作的管理辦公室每月審查日常業務運作，並通過半年或季度會議向董事會傳達最新消息。這些會議包括評估本集團的整體表現，尤其著重於環境、社會及管治表現和相關風險，隨後制定可行計劃。董事會強調問責、合規、內部控制和整改，以解決環境、社會及管治問題。

In alignment with sustainability principles, the Board embraces the Confucian philosophy of "family, nation, and the world". In the context of sustainability, this translates to the Group's commitment to fostering a safe and healthy working environment for its employees, advancing industrial practices to reduce emissions, and generating corporate value that contributes to the community in line with national environmental protection goals. The Board aspires to achieve its mission of promoting peace and prosperity through the collective efforts of the entire Group.

為了與可持續發展原則保持一致，董事會奉行儒家的「齊家、治國、平天下」的理念。在可持續發展的前提下，本集團致力於為僱員創造安全健康的工作環境、推進工業減排，並按照國家環保目標創造企業價值以貢獻社會。董事會希望通過整個集團的群策群力，實現促進和平與繁榮的使命。

Additionally, the Group believes that the most practical approach to safeguarding public health involves the decomposition of substances harmful to human health and the treatment of hazardous materials in locations distant from densely populated urban areas. This strategy reflects the Group's dedication to protecting citizens and upholding environmental responsibility.

此外，本集團認為保障公眾健康最實際的方法是在遠離人口稠密的城市地區分解對人體健康有害的物質和處理有害物質。此策略反映了本集團致力於保護公民和維護環境責任的決心。

The Group mainly invests in the collection and treatment of hazardous wastes, electroplating chemicals and wastewater. The Group's investment in the environmental industry aligns with the national approach in achieving carbon peak and carbon neutrality. The Group also aims to achieve carbon neutrality by utilising renewable energy, researching for technological improvements for its treatment processes, and exploring means for carbon absorption and compensation.

本集團主要投資於收集和處理危險廢物、電鍍化學品及廢水。本集團在環保行業的投資與國家實現碳峰值和碳中和的方針一致。本集團亦旨在通過利用可再生能源、研究處理過程的技術改進和探索碳吸收及補償的手段，實現碳中和。

Due to the overabundance and subsequently lower prices of waste treatment services, the Group continued to face tougher competition and business environments during the Reporting Year. Net revenue, turnover, and business continued to decline compared to the Last Reporting Period, primarily due to intense competition in the hazardous waste disposal market, price reductions, and reduced waste generation from some clients. Nevertheless, the Group recognises that sustainability is the key to resilience in difficult times, and endeavours to maintain its commitment to ESG performance. The Board has declared its commitment to ESG as a strategic priority even under continuous loss pressure, focusing on strengthening risk management, optimizing resource allocation, and ensuring compliance and responsibility fulfilment.

由於廢物處理服務過剩及隨之而來的價格下降，本集團於報告年度持續面對更嚴峻的競爭及經營環境。與上一報告期間相比，收益淨額、營業額及業務量持續下降，主要由於危險廢物處置市場競爭激烈、價格下調以及部分客戶的廢物產生量減少所致。儘管如此，本集團意識到可持續發展為於困難時期保持韌性的關鍵，並致力保持對環境、社會及管治表現的承諾。董事會已宣佈，即使在持續虧損的壓力下，仍將環境、社會及管治視為策略重點，著力加強風險管理、優化資源配置，並確保履行合規及責任。

In its operations, the Group aims to strengthen remote decision-making management for its subsidiaries, proactively adapt to market changes, optimise business processes, and enhance operational efficiency. The Group shall continue monitoring its ESG KPIs, while also upgrading its equipment, minimising its energy waste, improving its technology, and lowering its emissions.

在營運方面，本集團的目標是加強附屬公司的遠端決策管理，主動適應市場變化，優化業務流程，提高營運效率。本集團將持續監控其環境、社會及管治關鍵績效指標，同時更新設備、減少能源浪費、改善技術及降低排放。

The Group continues to engage professionals in the fields of sustainability, risk management and auditing to perform annual evaluation and provide advice on the industrial trends. Performance review is conducted based on the KPIs and the ESG disclosures to the public. The Key Operations have set targets in emission, energy, water and waste reduction, which have been set separately since their client portfolios are diverse. The Board reviews the targets that were set, and monitors tracked performance to achieve continuous improvement in ESG performance.

本集團繼續聘請可持續發展、風險管理及審計領域的專業人士進行年度評估，並就行業趨勢提供建議。績效評估乃根據關鍵績效指標及對公眾披露環境、社會及管治事宜。主要業務運作已制定減排、節能、節水及減廢方面的目標。由於主要業務運作的客戶組合各不相同，其分別定立獨立目標。董事會對所設定的目標進行審查，並對所追蹤的績效進行監測，以實現環境、社會及管治績效的持續改善。

In recent years, Jiangsu Province of the People's Republic of China ("**PRC**"), where the Group's main business is located, has focused on pollution control and carbon reduction, green transformation of economic and social development, and improving the quality of the ecological environment. The Group's primary goal is to:

近年來，本集團主要業務所在的中華人民共和國(「**中國**」)江蘇省將重點放在污染控制與碳減排、經濟與社會發展的綠色轉型以及改善生態環境質量。本集團的主要目標為：

1. ensure that the Key Operations adhere to the national environmental protection policy;
1. 確保主要業務運作緊貼國家環保政策；
2. bring together internal and external human resources to improve the Group's treatment technology and its management's capabilities; and
2. 彙集內部及外部的人力資源，提高本集團的處理技術及管理能力；及
3. in addition to meeting profit targets, allocate more resources on environmental protection, occupational health and safety, and the contribution to the society.
3. 在完成利潤目標之餘，在環保、職安健及對社會貢獻方面分配更多資源。

To achieve these goals, the Group has formulated the following strategies. In terms of risk management, the Board will enhance the ESG risk identification and assessment mechanisms and develop contingency plans. Short-term responses include implementing accountability systems, training, and internal control inspections. Long-term strategies involve improving risk assessment mechanisms, developing comprehensive policies, strengthening communication and cooperation, and standardizing reporting disclosures. In particular, during the Reporting Year, the Group had developed and fully implemented a risk assessment checklist on fire hazards (3 KPIs), occupational health hazards (5 KPIs), occupational safety hazards (8 KPIs), and environmental hazards (11 KPIs).

為達成上述目標，本集團已制定下列策略。在風險管理方面，董事會將強化環境、社會及管治風險識別與評估機制，並制定應變計劃。短期應對措施包括實行問責制、培訓及內部監控檢查。長期策略則涉及完善風險評估機制、制定全面政策、加強溝通與合作，以及規範報告披露。值得注意的是，於報告年度，本集團已制定並全面推行風險評估清單，涵蓋火災隱患（3項關鍵績效指標）、職業健康隱患（5項關鍵績效指標）、職業安全隱患（8項關鍵績效指標）及環境隱患（11項關鍵績效指標）。

In policy formulation, the Board will stay abreast of environmental regulations and continuously refine internal environmental, social, and governance policies. Regarding financial planning, the Board will establish a dedicated fund to support environmental projects and technology research and development, optimize resource allocation, and ensure that financial investments align with the ESG strategy. ESG risks and climate-related risks and opportunities have been integrated into the Group's risk management, financial planning, and technical R&D, influencing medium to long-term business layout.

在政策制定方面，董事會將緊貼環保法規，持續完善內部環境、社會及管治政策。在財務規劃方面，董事會將設立專用基金，支援環保項目與技術研發，優化資源配置，確保財務投資符合環境、社會及管治策略。環境、社會及管治風險以及氣候相關風險與機遇已納入本集團之風險管理、財務規劃及技術研發中，並對中長期業務佈局產生影響。

This statement represents the collective opinion of the Board and aims to guide the Group toward sustainable development.

本聲明代表董事會的集體意見，旨在引導本集團朝可持續發展的方向邁進。

Stakeholder Engagement and Materiality

Stakeholder Engagement

Considering the importance of stakeholders to the Group's businesses, the Company maintains close communication through various channels with stakeholders to understand their concerns and expectations, and significant issues which may pose risks to the business operations. The Group's key internal and external stakeholders include, shareholders, employees, suppliers, business partners, government and regulators, customers, and local communities.

In addition to the above, the Group has also incorporated the concept of double materiality into its materiality assessment process during the Reporting Period. Double materiality comprises of impact materiality, which considers actual and potential positive or negative impacts on people and the environment connected to the Group's operations, products, services, and value chain; as well as financial materiality, which considers sustainability-related risks and opportunities that could reasonably be expected to influence the Group's financial position, performance, cash flows, access to finance, or cost of capital over the short, medium, and long term. In line with the European Sustainability Reporting Standards ("**ESRS**"), this assessment shall cover the Group's own operations, as well as its upstream and downstream value chain.

Materiality Assessment

During the Reporting Year, the Group has specifically engaged members of the Board, senior management, shareholders, frontline employees, suppliers, regulators, business partners, customers, and external consultants to gain further insights on material aspects and challenges via meetings, focus groups and questionnaires. Following the stakeholder engagement, a materiality assessment was undergone for the Group to better identify, prioritise, and address issues that stakeholders feel important. Results from the materiality assessment are as follows:

利益相關者的參與及重要性

利益相關者的參與

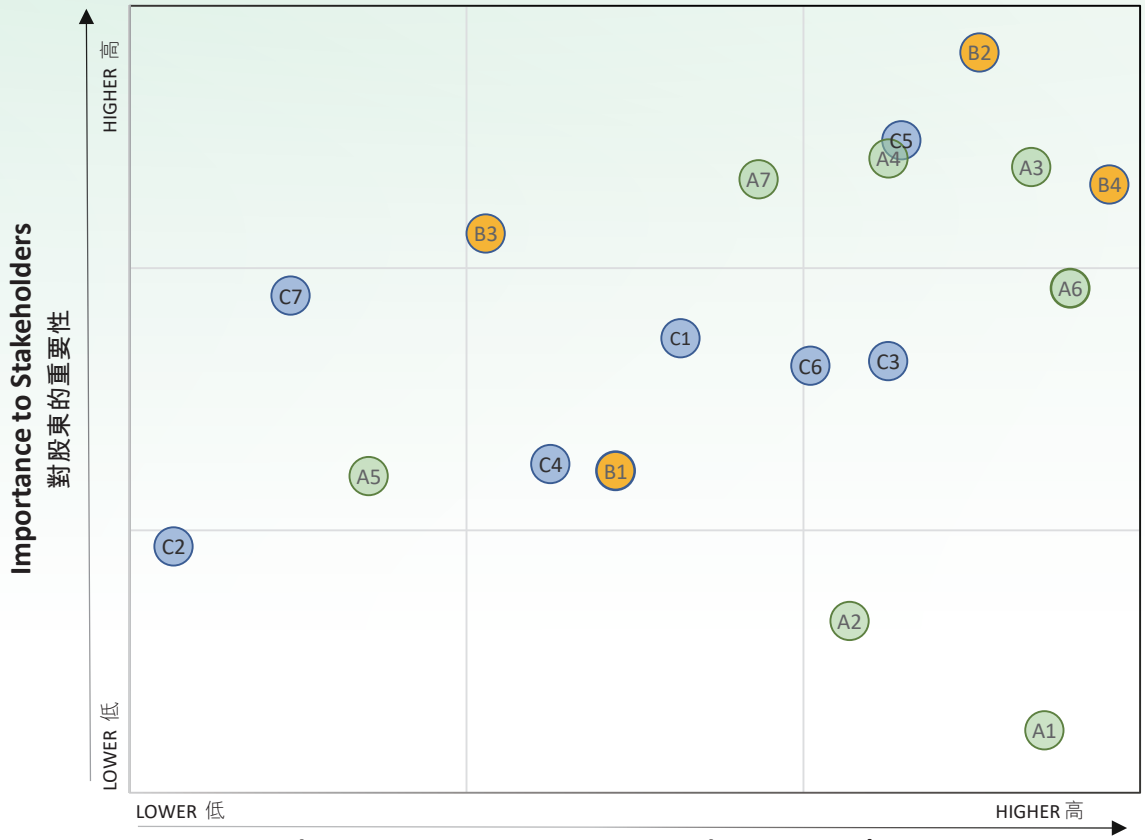
考慮到利益相關者對本集團業務的重要性，本公司通過各種渠道與利益相關者保持緊密溝通，從而了解彼等的關切事項及期望，以及可能對業務營運構成風險的重大事宜。本集團的主要內部及外部利益相關者包括股東、僱員、供應商、業務夥伴、政府及監管機關、客戶及當地社區。

除上述各項外，本集團於報告期間亦將「雙重重要性」概念納入其重要性評估流程。雙重重要性由「影響重要性」及「財務重要性」組成，前者考慮與本集團營運、產品、服務及價值鏈相關，對人類及環境產生的實際及潛在正面或負面影響，後者則考慮可合理預期在中、短及長期內影響本集團財務狀況、業績、現金流量、融資渠道或資本成本的可持續發展相關風險及機遇。根據《歐洲可持續發展報告準則》(「**ESRS**」)，此項評估須涵蓋本集團自身營運，以及其上下游價值鏈。

重要性評估

於報告年度內，本集團特別委任董事會成員、高級管理層、前線僱員、股東、供應商、監管機構、業務夥伴、客戶及外部顧問透過會議、焦點小組及問卷調查進一步獲得對重大事項及挑戰的見解。經過利益相關者的參與後，作出了重要性評估，以便本集團更好地識別、優選及處理利益相關者認為重要的事宜。重要性評估的結果如下：

Materiality of Different Topics from Stakeholder Engagement
從利益相關者參與所得不同主題的重要性



Environmental Practices 環境常規	Labour Practices 勞工常規	Operational Practices 操作常規
A1 Energy 能源	B1 Employment 僱傭	C1 Supply Chain Management 供應鏈管理
A2 Water 水資源	B2 Occupational Health and Safety 職業健康及安全	C2 Intellectual Property 知識產權
A3 Air Emission 廢氣排放	B3 Development and Training 發展及培訓	C3 Data Protection 資料保護
A4 Waste and Effluent 廢物及污水	B4 Labour Standards 勞工準則	C4 Customer Service 客戶服務
A5 Other Raw Materials Consumption 其他原材料消耗		C5 Product/Service Quality 產品／服務質量
A6 Environmental Protection Measures 環境保護措施		C6 Anti-corruption 反貪污
A7 Climate Change 氣候變化		C7 Community Investment 社區投資

Assessment of Impacts

Apart from engaging the Group's stakeholders, the Board and the management of the Group have assessed the actual and potential impacts that the Group's operation could bring based on the external professional's advice, the Materiality Finder of SASB Standards, and the list of sustainability matters in ESRS 1 AR 16. The assessment also considered the financial implications of identified impacts, dependencies, and regulatory developments, evaluating their potential effects on financial performance, cash flows, and cost of capital over short-, medium-, and long-term horizons.

Among the environmental and social aspects, the following topics are identified as the most important material issues based on stakeholder engagement and Board assessment:

1. Occupational Health and Safety
2. Labour Standards
3. Air Emission
4. Product/Service Quality
5. Environmental Protection Measures
6. Waste and Effluent
7. Employment

During the Reporting Year, stakeholders' interests have continued to maintain a mix of environmental and social topics. Material topics identified closely align with those that management had expected and planned to address as indicated in "Strategies in 2026 and Beyond". Among the most material issues, labour standards and product/service quality were the two new material topics raised among internal and external stakeholder, compared with the Last Reporting Period.

The Board is committed to closely monitoring the above aspects and will continue to identify areas for improvement. Regular communication and involvement of stakeholders in its decision-making processes is believed to be beneficial for the Group's management and performance on ESG-related risks and strategy.

Stakeholder Feedback

The Group welcomes stakeholders' feedback on its environmental, social and governance approach and performance. Any stakeholder is welcome to give suggestions or share views with the Group via email at comsec@nuegl.com or newuniverse@prchina.com.hk.

影響評估

除與本集團持份者接洽外，董事會及本集團管理層亦根據外部專業建議、SASB準則的重要性圖譜以及ESRS 1 AR 16所列之可持續發展事項清單，評估本集團營運可能帶來的實際及潛在影響。該項評估亦考慮了已識別影響、依賴程度及監管發展之財務影響，並評估其在短、中及長期內對財務表現、現金流量及資本成本之潛在影響。

在環境及社會範疇中，根據持份者參與及董事會評估，下列事項被識別為最重要的重大事項：

1. 職業健康及安全
2. 勞工標準
3. 廢棄排放
4. 產品／服務質量
5. 環境保護措施
6. 廢物及污水
7. 僱傭

報告年度內，利益相關者繼續關注混合環境與社會課題。所確定的重大課題與管理層在《二零二六年及以後的策略》中所預期及規劃的解決課題緊密結合。與上個報告期間相比，在最重要問題之中，勞工標準及產品／服務質量為內部及外部利益相關者所提出之兩個新重要事宜。

董事會致力密切留意以上層面，並將繼續識別需要改善的地方。在決策過程中與利益相關者保持的定期溝通與參，相信能惠及本集團在環境、社會及管治相關風險與策略方面的管理與績效。

利益相關者的意見反饋

本集團歡迎各利益相關者就其環境、社會及管治方針與表現發表意見。任何利益相關人士如欲向本集團提供建議或分享意見，請發電郵至comsec@nuegl.com或newuniverse@prchina.com.hk。

Strategies in 2026 and Beyond

The key ESG strategies of the Group in the upcoming years are as follows:

二零二六年及以後的策略

本集團未來幾年的主要環境、社會及管治策略如下：

Environmental **環境**	Emission reduction 減排	• Explore energy efficiency improvement opportunities, such as through continuous research into optimising hazardous waste incineration technologies 探索提升能源效益的機會，例如通過持續研究優化危險廢物焚燒爐技術 • Aim to achieve a 15% reduction in emissions intensity and promote the implementation of at least one green technology in the upcoming years 旨在於未來數年內實現排放強度降低15%，並推動落實至少一項綠色技術 • Reduce business travels, opting for online meetings wherever possible 減少商務差旅，盡可能選擇線上會議 • Retire and replace high energy-consuming mobile machinery and vehicles with variable-frequency drives, vehicles that meet the "National V" standards 使用符合「國五」標準的變頻驅動電機或車輛，淘汰及替代高耗能的移動機械及車輛 • Further investment into better and more efficient incinerator and environmental technology to reduce GHG emissions 進一步投資更好、更高效的焚燒爐及環保技術以減少溫室氣體排放
	Resources recovery 資源回收	• Increase steam recovery and water reuse rate 提高蒸汽回收率及水再利用率 • Adopt waste heat recovery in more operations 在更多業務中採用餘熱回收 • Explore new resource recovery technologies and models to enhance comprehensive resource utilization 探索新資源回收技術及模式，以提升綜合利用率
	Waste reduction 節約用水	• Comply with national environmental regulations to manage wastes and effluents 遵守管理廢物和廢水的相關國家環境法規 • Optimise industrial processes of waste handling operations 優化廢棄物處理作業的工業流程

	Climate resilience 氣候抵禦能力	• Assess the feasibility of introducing solar and wind power facilities at self-built plants, such as rooftop photovoltaics at Yancheng NUHF and Suqian New Universe 評估於自建廠房引入太陽能及風能電力設施之可行性，例如於鹽城新宇輝豐及宿遷宇新安裝屋頂光伏發電系統 • Prioritize facility reinforcement (e.g., flood control and drainage), emergency drills, and research on disaster-resistant facilities to address physical climate risks like extreme weather 優先加強設施加固（如防洪及排水系統）、應急演練以及抗災設施研究，以應對極端天氣等物理氣候風險 • Track climate policies, conduct technological research and development, and participate in industry activities to manage transition risks 追蹤氣候政策、開展技術研發並參與行業活動，以管理轉型風險
Social **社會**	Sense of belonging and work satisfaction 歸屬感與工作滿足感	• Utilise talents and set practical work targets 發揮人才優勢，制定切實可行的工作目標 • Continuously improve the work environment 不斷改善工作環境 • Maintain strict rules for rewards and punishment by regularly evaluating employee performance 透過定期評估僱員表現，保持嚴格的獎懲規則 • Provides skill training and career development opportunities, as to encourage employees to obtain professional recognition 提供技能訓練與職業發展機會，鼓勵員工獲得專業認可 • Enhance team building activities and community service 加強團建活動及社區服務
	Occupational health and safety 職業健康安全	• Continue to identify workplace hazards in order to reduce risks of accidents and exposure to hazards 繼續識別工作場所的危險，以減少事故風險及危險暴露程度 • Develop safe, high quality, and environmentally friendly processes and work practices to reduce employees' exposure to hazards 制定安全、優質及環保的流程及工作實踐，以減少員工接觸危險的機會 • Increase mental health support services through the online safety training platform launched during the Reporting Period 透過報告期間推出的網上安全培訓平台，增加心理健康支援服務

	Employee welfare 僱員福利	• Provide a safe and healthy work environment, fair employment practices, reasonable compensation, and training 提供安全及健康的工作環境、公平的僱傭慣例、合理的薪酬及培訓 • Conduct regular health checks, occupational safety training, and team-building activities 進行定期體檢、職業安全培訓及團隊建設活動 • Implement measures such as regular health checks and occupational safety training 實施定期體檢及職業安全培訓等措施
	Service quality 服務質量	• Ensure the highest standards in hazardous waste treatment and disposal services, focusing on safety, compliance, and reliability to protect client interests and public health 確保危險廢物處理及處置服務達到最高標準，重點關注安全性、合規性及可靠性，以保障客戶利益及公眾健康 • Continuously monitor and improve service quality through internal audits, stakeholder feedback, and adherence to certification standards where applicable 透過內部審計、持份者回饋及遵守相關認證標準（如適用），持續監測及提升服務質量 • Address stakeholder concerns regarding service quality by integrating them into strategic planning and annual ESG improvement goals 將持份者對服務質量的關注納入策略規劃及年度環境、社會及管治改進目標，以回應相關訴求
Governance **管治**	Legal compliance 合法合規	• Continue to provide professional legal training on anti-corruption for all directors, executives and cascade professional knowledge to all employees 繼續為所有董事、行政人員提供反貪污方面的專業法律培訓，並將專業知識傳授給所有員工
	Governing Structure 管治結構	• Ensure effective governance with the Group's integrated sustainability governance approach 確保以本集團的綜合可持續管治方針進行有效管治 • Maintain the existing management structure, with the ESG Committee operating under the supervision of the Audit Committee 維持現有管理架構，環境、社會及管治委員會在審核委員會的監督下運作 • Strengthen the inspection, review, reporting, and disclosure of ESG KPIs 加強環境、社會及管治關鍵績效指標之檢查、審閱、匯報及披露

Risk management 風險管理	• Incorporate ESG and climate-related risks and opportunities into the Group's overall risk management, financial planning, and technical R&D processes 將環境、社會及管治以及氣候相關風險與機遇納入本集團之整體風險管理、財務規劃及技術研發流程 • Establish a clear accountability system, enhance internal training, and conduct control inspections for short-term risk response 就短期風險應對措施，建立清晰的問責制度、加強內部培訓並進行監控檢查 • Improve risk assessment mechanisms, develop comprehensive policies, strengthen communication and cooperation, and standardize reporting disclosures for long-term risk response 就長期風險應對措施，完善風險評估機制、制定全面政策、加強溝通與合作，並規範報告披露

The Company expects that achieving such strategies will minimise any unfavourable or unexpected impacts that might be brought about by its operations to the environment, society, and well-being of its employees, to ensure healthy and long-term returns to its shareholders.

本公司預期，藉著該等策略的實踐，本集團將可令其業務營運對環境、社會及僱員身心健康所帶來的任何潛在不利或意外影響減至最低，從而確保為其股東帶來穩健及長期回報。

Management Systems

Beyond the Group's commitment on quality assurance, the Group aspires to deliver world class services with customer satisfaction. The Group has obtained the following international certifications for its operations.

管理體系

除本集團的質量保證承諾外，本集團亦希望提供世界一流的服務，讓客戶滿意。本集團的業務已獲得以下國際認證。

Certifications Obtained **獲取認證**	**Operations Certified** **獲證認公司**
GB/T19001-2016/ISO 9001:2015 Quality Management System GB/T19001-2016/ISO 9001:2015 質量管理體系	Yancheng NUHF, Zhenjiang New Universe, Zhenjiang Sinotech 鹽城新宇輝豐、 鎮江新宇、 鎮江華科
GB/T 24001-2016/ISO 14001:2015 Environmental Management System GB/T 24001-2016/ISO 14001:2015 環境管理體系	Yancheng NUHF, Zhenjiang New Universe, Zhenjiang Sinotech 鹽城新宇輝豐、 鎮江新宇、 鎮江華科
GB/T45001-2020/ISO 45001:2018 Health and Safety Management System GB/T45001-2020/ISO 45001:2018 健康及安全管理體系	Yancheng NUHF, Zhenjiang New Universe, Zhenjiang Sinotech 鹽城新宇輝豐、 鎮江新宇、 鎮江華科

In addition to international certifications, the Group has also obtained the national certifications and licenses for its operations, which include but are not limited to the following:

除國際認證外，本集團亦已取得多項國家認證及業務營運執照，當中包括但不限於以下各項：

Certifications or Licenses Obtained **已取得之認證或執照**	**Operations Certified or Licensed** **獲認證或授權之營運單位**
Business Permit for Operation of Hazardous Wastes 危險廢物經營許可證	Suqian New Universe, Xiangshui NU, Yancheng NUHF, Zhenjiang New Universe, Zhenjiang Sinotech 宿遷宇新、 響水新宇、 鹽城新宇輝豐、 鎮江新宇、 鎮江華科
Pollutant Discharge Permit 排污許可證	Suqian New Universe, Xiangshui NU, Yancheng NUHF, Zhenjiang New Universe, Zhenjiang Sinotech 宿遷宇新、 響水新宇、 鹽城新宇輝豐、 鎮江新宇、 鎮江華科
Business Permit for Operation of Medical Wastes 醫療廢物經營許可證	Suqian New Universe, Yancheng NUHF, Zhenjiang New Universe 宿遷宇新、 鹽城新宇輝豐、 鎮江新宇
China National Accreditation Service for Conformity Assessment – Laboratory Accreditation Certificate 中國合格評定國家認可委員會－實驗室認可證書	Zhenjiang New Universe 鎮江新宇
High-tech Enterprise Certificate 高新技術企業證書	Zhenjiang New Universe 鎮江新宇
Safety Production Standardization Certificate 安全生產標準化證書	Zhenjiang New Universe 鎮江新宇
Technology-based SME Certificate 科技型中小企業證書	Zhenjiang New Universe 鎮江新宇

ENVIRONMENTAL COMMITMENTS

Pursuing Environmental Excellence

The Group acknowledges that its operations may pose an impact to the environment. To mitigate its environmental impact, the Group holds itself responsible for the following principles and commitments, awareness, and positioning strategies.

- In principle, the Group is committed to:
  - Ensuring that subsidiaries comply with all applicable environmental regulations and minimise the environmental impact of hazardous waste treatment;
  - Safeguarding the safety of employees and the public by adhering to safety laws and regulations;
  - Promoting sustainable development and ecological protection, while upholding service quality excellence;
  - Reducing pollution emissions and enhancing resource recycling rates;
  - Encouraging the research, development, and application of innovative technologies, as to increase waste treatment efficiency, lower potential risk to human health and the environment, and enhance company competitiveness;
  - Taking responsibility for its stakeholders, with emphasis towards community; and
  - Establishing win-win measures with authorities, customers, suppliers, and local community, as to cooperate towards sustainable development targets.
- The Group is aware of:
  - Environmental, social, and corporate governance risks, and seeks to reduce any potential adverse effects through an integrated risk management approach;
  - Climate-related risks and opportunities, and considers them in its strategic and major decisions;
  - ESG transparency, and is active in disclosing any necessary ESG-related information and data as per the Listing Rules disclosure guidelines;

環保承諾

追求卓越環境

本集團知悉，其業務運作可能對環境造成影響。為減輕對環境的影響，本集團在以下原則以及承諾、意識及定位策略方面承擔責任：

- 原則上，本集團致力：
  - 確保附屬公司遵守所有適用的環保法規，並將危險廢物處理對環境的影響降至最低；
  - 遵守安全法律和法規，保障員工和公眾的安全；
  - 促進可持續發展及生態保護，同時秉持卓越服務品質；
  - 減少污染物排放並提升資源回收率；
  - 鼓勵研究、開發及應用創新技術，以提高廢物處理能力，降低對人類健康及環境的潛在風險，並提高公司競爭性；
  - 對利益相關者負責，重點是社區；及
  - 與當局、客戶、供應商及當地社區建立雙贏措施，合作實現可持續發展目標。
- 本集團意識到：
  - 環境、社會及企業管治風險，並尋求透過綜合風險管理方法減少任何潛在不利影響；
  - 氣候相關風險與機遇，並於其策略及重大決策中予以考慮；
  - 環境、社會及管治透明度，並根據上市規則披露指引，積極披露任何必要環境、社會及管治相關資料及數據；

- Need for continuous improvement, and sets quantifiable targets and monitoring mechanisms to periodically assess its ESG progress;
- Balance of interests, and takes care to avoid prioritising short-term benefits over long-term sustainable growth; and
- Company culture, and thus incorporates sustainability as one of the core values of the Group's company culture.

- 持續改進的必要性，並制定可量化目標及監督機制，定期評估其環境、社會及管治的進展；
- 利益平衡，並注意避免將短期利益置於長期可持續增長之上；及
- 公司文化，並因此將可持續發展作為本集團公司文化的核心價值之一。

- The Group seeks to position itself to:
  - Lead the waste treatment industry, and to provide comprehensive and environmental solutions;
  - Develop sustainably, and to find a balance between profits and ESG;
  - Be a key participant in Jiangsu Province's hazardous waste management industry, balancing economic, social, and environmental needs;
  - Shape a positive corporate image to enhance brand value and reputation; and
  - Expand its customer base nationally, and to improve internationally.

- 本集團的定位是：
  - 引領廢物處理行業，提供全面的環保解決方案；
  - 可持續發展，在利潤與環境、社會及管治之間尋求平衡；
  - 成為江蘇省危險廢物管理行業之關鍵參與者，並平衡經濟、社會及環境需求；
  - 塑造正面的企業形象，提升品牌價值與聲譽；及
  - 擴大全國客戶基礎，提高在全球的競爭力。

Through treating hazardous waste, the Group takes a role in lessening the burden of the industrial and medical industry on the environment. Local governments and surrounding communities are assisted by the Group in vigorously handling and treating waste that would otherwise pose threats to the environment. During the Reporting Year, the Group helped treat over 102,000 tonnes of hazardous medical and industrial solid waste, and over 505,000 m^3 of wastewater and sludge. Contributing to the alleviation of hazardous waste stress in a responsible way, thus, is how the Group helps reduce environmental impacts.

本集團藉著處理危險廢物，擔當減輕工業及醫療行業對環境所造成負擔的角色。本集團協助地方政府及週邊社區嚴格處理及處置會對環境造成威脅的廢物。於報告年度內，本集團協助處理超過102,000噸的危險醫療及工業固體廢物，以及超過505,000立方米的廢水及污泥。因此，以負責任的方式在緩解危險廢物壓力方面作出貢獻，是本集團幫助降低環境影響的方法。

Having said that, the operations of the Group may still impose risks on the environment or public health if the Group is not rigorous enough in handling such waste. For example, water bodies, lands, and the air may be contaminated if there is leakage of wastewater, air pollutants, chemical or other hazardous wastes. Thus, to minimise the Key Operations' impacts on the environment and natural resources, environmental management objectives and targets are annually updated in accordance with the latest environmental laws and regulations. Implementation of management systems on personnel responsibility on pollution prevention and monitoring system on material environmental factors and activities are also regularly reviewed.

然而，倘本集團在處理廢物時未夠嚴格，則本集團的業務仍可能對環境或公共健康帶來風險。例如，倘廢水、空氣污染物、化學或其他危險廢物洩漏，水體、土地及空氣可能會被污染。因此，為盡量減低主要業務運作對環境及天然資源的影響，本集團每年根據最新的環保法律及規例更新其環境管理宗旨及目標，並定期檢討人員防止污染責任管理體系及重大環境因素及活動監測系統的執行情況。

Apart from avoiding leakage of hazardous wastes, the Group also actively pays effort in controlling its flue gas emission. It carries out round the clock online measures of its emissions at chimneys and takes immediate action in case the emissions level reaches an alarming level. This minimises the negative impacts that the operations could cause to the environment and makes the emissions far lower than the national standard. The Group implements management systems across its operations, conducts real-time emission monitoring, and employs sustainable technology such as steam recovery to manage its environmental performance. Furthermore, the Group has established a greenhouse gas emission monitoring system to track carbon emissions in real-time and integrates this data into financial planning and operational optimization.

除避免危險廢物洩漏外，本集團亦積極努力控制煙氣的排放。本集團進行全天候在線測量煙囪的廢氣排放量，並在排放量達到警誡水平的情況下即時採取行動。此舉減低制營運可能對環境造成的不利影響，並使本集團的排放量遠低於國家標準。本集團於其各項營運中實施管理體系、進行實時排放監測，並採用蒸汽回收等可持續技術以管理其環境表現。此外，本集團已建立溫室氣體排放監測系統，以實時追蹤碳排放情況，並將該等數據納入財務規劃及營運優化。

As at the end of the Reporting Year, the Environmental Protection Bureau, China, had licensed the solid waste treatment operations to treat and handle about 39 categories of industrial and medical waste categorised as national hazardous waste. The annual capacity permitted was as follows:

於報告年度末，中國環境保護部頒發固定廢物處理的經營許可證，可處置及處理約39種歸類為國家危險廢物類別的工業及醫療廢物。本集團獲許可的年處置能力如下：

Valid operating permission licences at the end of the reporting year: 於報告年度末的有效經營許可證：	2025 二零二五年	2024 二零二四年	2023 二零二三年
	Annualised capacity (tonnes) 年度化處置能力（噸）		
Regulated medical hazardous waste HW01 (detoxification) 受規管醫療危險廢物HW01（無害化）	3,850*	3,300	3,300
Regulated medical hazardous waste HW01 (incineration) 受規管醫療危險廢物HW01（焚燒）	11,800^	11,467^	10,490
Hazardous waste HW02 to HW50 (incineration) 危險廢物HW02至HW50（焚燒）	135,400	135,400	135,400

* Detoxification capacity for HW01 has increased in 2025 due to additional valid operating permission license for Zhenjiang New Universe

* 由於鎮江新宇取得額外有效的經營許可證，HW01之無害化處理能力於二零二五年有所提升

^ Incineration capacity for HW01 has increased in 2023 and 2024 due to additional valid operating permission license for Suqian New Universe and Zhenjiang New Universe respectively

^ 由於宿遷宇新及鎮江新宇取得新增有效的營運許可證，分別於二零二三年及二零二四年HW01的焚燒能力有所提升

Environmental Strategies and Targets

Emission Reduction Initiatives

The Key Operations continuously set out strategies to control emissions. The three main approaches are: replacing high-emitting fuel and vehicles with less-emitting ones, upgrading existing facilities to minimise fugitive emissions, and reducing travels.

環境策略及目標

減排措施

主要業務運作不斷制定控制排放的策略。三個主要辦法是：用排放較少的燃料及車輛取代高排放燃料及車輛，升級現有設施以儘量減少散逸性排放，以及減少出差。

Energy Generation	**能源發電**
• Upgrade solar energy for public facilities at the Eco-Plating Specialised Zone	• 在環保電鍍專區的公共設施升級太陽能
• Adopt cleaner fuel, such as natural gas, to replace conventional fossil fuel	• 採用天然氣等更清潔的燃料代替傳統的化石燃料
• Extend energy recovery practices to electricity	• 將能源回收做法推廣到電力領域
• Assess feasibility of introducing renewable energy generation, such as solar and wind power facilities, at Yancheng NUHF and Suqian New Universe	• 評估於鹽城新宇輝豐及宿遷宇新引入太陽能及風能等可再生能源發電設施之可行性
• Expand waste heat recovery and water reuse applications to enhance resource efficiency	• 擴大餘熱回收及中水回用之應用，以提升資源利用效率
• Incorporate an energy management system to monitor energy efficiency across operations	• 納入能源管理系統，以監控各項營運之能源效率
Motor Vehicles	**機動車輛**
• Consider parameters such as vehicle emission standards, fuel efficiency, and cost effectiveness for vehicles procured	• 當採購車輛時，考慮車輛廢氣排放標準、燃油效率及成本效益等參數
• Gradually retire National III and IV standard vehicles, and replace with National V vehicles	• 國三、國四標準車輛逐步退役，改用國五車輛
• Gradually phase out diesel forklifts and shift to the use of electric forklifts	• 逐步淘汰柴油叉車，轉而使用電動叉車
Facilities Upgrade	**設施升級**
• Consider the environmental impacts of different incinerator designs	• 考慮不同焚燒爐設計對環境的影響
• Enhance electricity efficiency through technological investment and application	• 透過技術投資及應用提高電力效率
• Further invest in better and more efficient incinerator and environmental technology	• 進一步投入更優質、更高效之焚燒爐及環保技術
• Upgrade equipment to minimize energy waste and lower emissions	• 升級設備以最大限度減少能源浪費並降低排放
• Actively explore new resource recovery technologies and models to improve comprehensive resource utilization levels	• 積極探索新資源回收技術及模式，以提升綜合利用水平
Transporting and Travelling	**運輸及差旅**
• Source and procure locally	• 當地採購
• Select proper transporting vehicles and tools, and unloading location and method to prevent secondary handling	• 選擇合適運輸車輛和工具，正確選擇卸貨地點和方法，防止二次搬運
• Replace business air travel by tele- or video conferencing when possible, and consider alternatives, such as trains and high-speed rail	• 在可能的情況下，以電話或視頻會議取代商務航空差旅，並考慮火車及高鐵等替代方式

During the Reporting Year, Suqian New Universe performed a technical upgrade on its denitrification process, where urea granules are blown into the boiler system using compressed air rather than urea solution being sprayed into the system. This change eliminates corrosion of the boiler wall caused by urea solution, thereby reducing the frequency of boiler shutdowns, lowering operating costs, and decreasing fugitive nitrogen oxide emissions.

於報告年度，宿遷宇新對其脱硝工藝進行了技術升級，改為利用壓縮空氣將尿素顆粒噴入鍋爐系統，而非噴灑尿素溶液。此項變動消除了尿素溶液對鍋爐壁造成的腐蝕，從而降低鍋爐停機頻率、減少營運成本，並減少氮氧化物的無組織排放。

Since January 2012, Zhenjiang Sinotech has signed a solar power supply contract with a solar power supplier to provide on-site area for installation of photovoltaic panels and purchase solar energy generated for public facilities at the Eco-Plating Specialised Zone. The solar energy was used to power up public lightings, firefighting systems and the lifts at the Eco-Plating Specialised Zone. During the Reporting Year, no solar energy was purchased by Zhenjiang Sinotech, as it has been carrying out renovations to its photovoltaic facilities in conjunction with the relocation of its power substation, which are not expected to be completed until 2027. Upon completion of renovations, Zhenjiang Sinotech expects that the amount of solar energy generated annually to increase significantly.

自二零一二年一月以來，鎮江華科與一家太陽能供應商簽訂太陽能供電合同，提供現場安裝光伏板，並購買所產生的太陽能用於環保電鍍專區的公共設施。太陽能用作環保電鍍專區的公共照明、消防系統和電梯供電。在報告年度，鎮江華科正配合其變電站搬遷，對其光伏設施進行翻新工程，預計相關工程將於二零二七年方告竣工，故概無購買太陽能。翻新工程完成後，鎮江華科預期每年太陽能發電量將會顯著增加。

Figure 2 Solar panels installed on-site at the Eco-Plating Specialised Zone, currently undergoing renovations
圖2 環保電鍍專區的現場安裝太陽能板，現正進行翻新

The following targets have been reviewed by the Board and the management.

董事會及管理層已審閱下列目標。

TARGET INDICATOR 目標指標	BASELINE 基準線	TARGET 目標	PROGRESS REVIEW 進度檢討	TARGET STATUS 目標狀況
ENERGY GENERATED FROM STEAM RECOVERY **蒸汽回收所產生能量**	N/A, based on yearly data 不適用，基於每年數據而定	Generate 1,800,000 kWh of energy from steam recovery at Zhenjiang New Universe to reduce GHG emission. 鎮江新宇從回收蒸汽產生1,800,000千瓦時能源，減少排放溫室氣體。	Generated 3,508,203 kWh of energy from steam recovery at Zhenjiang New Universe in 2025. 鎮江新宇於二零二五年從回收蒸汽產生3,508,203千瓦時能源。	Achieved for 2024 and 2025 於二零二四年及二零二五年達成
SOLAR ENERGY CONSUMPTION **太陽能消耗量**		Purchase 500,000 kWh of solar energy each year to reduce Scope 2 indirect energy emissions. 每年購買500,000千瓦時太陽能，以減少範圍2的間接能源排放。	N/A 不適用	Not achieved due to renovations 由於翻新並無達成
AIR EMISSION CONCENTRATION **廢氣排放濃度**		Achieve a more stringent air emission concentrations of the emissions of NO_x (200 mg/m³), SO_2 (50 mg/m³) and PM (15 mg/m³) than the statutory requirement in Suqian New Universe in 2025. 於二零二五年達到比宿遷宇新法定要求更嚴格的氮氧化物（200毫克／立方米）、二氧化硫（50毫克／立方米）及懸浮顆粒（15毫克／立方米）的廢氣排放濃度。	Suqian New Universe recorded air emissions concentrations of 100 mg/m³ of NO_x, 6 mg/m³ of SO_2, and 3 mg/m³ of PM in 2025, all below statutory requirement. 宿遷宇新於二零二五年的廢氣排放濃度為氮氧化物（100毫克／立方米）、二氧化硫（6毫克／立方米）及懸浮顆粒（3毫克／立方米），均低於法定要求。	Achieved for 2023, 2024, and 2025 於二零二三年、二零二四年及二零二五年達成
NON-GHG AIR EMISSIONS AT YANCHENG NUHF **鹽城新宇輝豐非溫室氣體排放量**	22.29 tonnes (Baseline data in 2022) 22.29噸（二零二二年基線數據）	Reduce annual non-GHG air emissions reduction at Yancheng NUHF to 13.976 tonnes and keep it sustainable. 鹽城新宇輝豐每年非溫室氣體排放量減少至13.976噸，並維持減少。	The Group generated 4.520 tonnes of non-GHG air emissions at Yancheng NUHF during the Reporting Year. 本集團於報告年度內在鹽城新宇輝豐的非溫室氣體排放量為4.520噸。	Achieved for 2023, 2024, and 2025 於二零二三年、二零二四年及二零二五年達成

In addition to previously set emissions reduction targets, the Key Operations has also set the following future target during the Last Reporting Period:

- Achieve 15% reduction in the Group's Scope 1 + Scope 2 GHG emissions intensity by financial year 2027, using 2024 emissions data as the baseline year

Progress towards this target shall be further detailed in the section" Greenhouse Gas Emissions" under Emissions.

While the Group had set the target to achieve 10% renewable energy consumption of the Group's overall energy mix by financial year 2027, due to ongoing renovations to the photovoltaic facilities at the Eco-Plating Specialised Zone, this target shall be put on hold.

The Group has also set the target to mitigate 10% of the Group's GHG emissions through the purchase of carbon credits for financial year 2025, 15% for financial year 2026, and 20% for financial year 2027 and onwards. However, since the Group had made continued losses into the Reporting Year, the Board is currently focused on the issue of turning to profitability again, and thus it was determined that the purchase of carbon credits is not a good solution for the Group during this period of time. As such, while this target will be kept as an ESG commitment for the future, its implementation will be deferred pending further decision from the Board.

除先前設定的減排目標外，主要業務運作亦於報告期間內設定了以下未來目標：

- 以二零二四年的排放數據作為基線年，於二零二七年財政年度之前實現本集團範圍1+範圍2溫室氣體排放強度減少15%。

有關達成此目標的進度詳情，請參閱「排放物」章節下「溫室氣體排放」一節。

儘管本集團曾設定目標，旨在於二零二七年財政年度實現可再生能源佔集團本整體能源組合10%的比例，惟由於環保電鍍專區的光伏設施正進行翻新工程，該目標將會暫緩執行。

此外，本集團原定目標於二零二五年財政年度透過購買碳信用額減少本集團10%的溫室氣體排放，於二零二六年財政年度減少15%，於二零二七年財政年度及以後減少20%。然而，鑒於本集團於報告年度持續錄得虧損，董事會目前正專注於扭虧為盈。因此，經評估後認為，於現階段購買碳信用額並非本集團的理想方案。有鑒於此，儘管該目標仍將作為本集團未來的環境、社會及管治承諾，其具體執行將會推遲，並有待董事會進一步決定。

Waste Handling and Reduction

The Key Operations continue to adopt various measure in order to properly handle and reduce waste. The Group's primary goal is to ensure its Key Operations adhere to national environmental protection policies while actively exploring new resource recovery technologies and models.

廢物處理及減排

主要業務運作繼續採取各種措施，以妥善處理及減廢。本集團的首要目標是確保其主要業務運作嚴格遵守國家環保政策，同時積極探索新的資源回收技術及模式。

Hazardous Waste	**危險廢物**
• Collect, store, and handle waste by their categories to ensure that there is no cross contamination	• 按類別收集、儲存及處理廢物，以確保杜絕交叉污染
• Minimize negative environmental impacts and prevent the spread of disease through the safe incineration of industrial and medical hazardous waste	• 透過對工業及醫療有害廢棄物進行安全焚化處理，將對環境的負面影響降至最低，並防止疾病傳播
• Implement management systems and assigns personnel responsibility for pollution prevention	• 實施管理體系並指派專責人員落實污染防治工作
• Regularly review monitoring systems for key environmental factors and activities to prevent leaks of wastewater, air pollutants, or hazardous waste	• 定期審視關鍵環境因素及相關活動的監測系統，以防止廢水、大氣污染物或有害廢物洩漏
• 3 core principles to reduce hazardous waste: source reduction, toxicity elimination, and recycling	• 減少危險廢物的3個核心原則：源頭減廢、毒性消除及循環利用
Non-hazardous Waste	**非危險廢物**
• Encourage duplex printing, and wastepaper and cardboards recycling	• 鼓勵雙面打印，回收利用廢紙與紙板
• Enterprise Resource Planning ("**ERP**") system in place to improve management quality and work efficiency, so that paper waste is only generated when necessary	• 設置企業資源規劃(「**ERP**」)系統，以提高管理質素及工作效率，致使僅於有需要時才產生廢紙
• Promote the "Clear Your Plate" Campaign to reduce food waste, and provides reusable stainless-steel cutlery and utensils in staff canteen	• 推廣「光盤」運動，減少浪費食物，並在員工食堂提供可重複使用的不銹鋼餐具
• Partner with other companies to discuss on filters and packaging materials reuse possibilities	• 與其他公司合作，研究再利用過濾及包裝物料的可能性
• Comply with national environmental regulations to manage general wastes and effluents	• 遵守國家環境法規，妥善管理一般固體廢物及污水排放

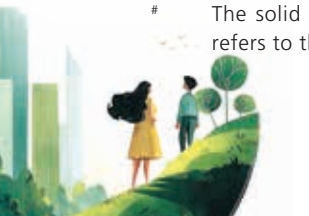
During the Reporting Year, the following targets have been reviewed by the Board and the management.

於報告年度內，董事會及管理層已審閱下列目標。

TARGET INDICATOR 目標指標	BASELINE 基準線	TARGET 目標	PROGRESS REVIEW 進度檢討	TARGET STATUS 目標狀況
HAZARDOUS WASTE GENERATION **危險廢物產量**	1.02 kg per kWh (Baseline data in 2024) 每千瓦時1.02千克（二零二四年基線數據）	Achieve 5% reduction in hazardous waste intensity at Zhenjiang New Universe by 2030 於二零三零年前鎮江新宇實現危險廢物密度減排5%	The hazardous waste intensity during the Reporting Year was 1.07 kg per kWh, which increased by 4% when compared to baseline data 報告年度內的危險廢物密度為每千瓦時1.07千克，與基線數據相比增加4%	Lagging 落後於預期
SOLID WASTE GENERATION **固體廢物產量**	6,309.78 tonnes (Baseline data in 2021) 6,309.78噸（二零二一年基線數據）	Achieve 20% solid waste reduction# at the Eco-Plating Specialised Zone and to keep it sustainable 環保電鍍專區實現固體廢物減排20%#，並維持減少	Solid waste generation reduced by 33% during the Reporting Year when compared to baseline data 與基線數據相比，於報告年度固體廢物產量減少33%	Achieved in 2023, 2024, and 2025 於二零二三年、二零二四年及二零二五年達成
PAPER CONSUMPTION **紙張用量**	578.84 kg (Baseline data in 2021) 578.84千克（二零二一年基線數據）	Achieve 15% paper consumption reduction at Yancheng NUHF and to keep it sustainable 鹽城新宇輝豐實現紙張用量減少15%，並維持減少	Paper consumption reduced by 40% during the Reporting Year when compared to baseline data 與基線數據相比，紙張用量於報告年度減少40%	Achieved in 2023, 2024, and 2025 於二零二三年、二零二四年及二零二五年達成
WASTEWATER POLLUTANTS **廢水污染物**	10.54 tonnes (Baseline data in 2022) 10.54噸（二零二二年基線數據）	Reduce pollutants within wastewater discharge at Zhenjiang Sinotech by 34% and to keep it sustainable 鎮江華科的廢水排放中的污染物減少34%，並維持減少	The Group generated 11.17 tonnes of wastewater pollutants at Zhenjiang Sinotech during the Reporting Year, or a 6% increase 本集團於報告年度內在鎮江華科產生的廢水污染物為11.17噸，增加6%	Not achieved in 2025 due to an increased treatment volume, however all wastewater pollutants are well below regulatory limits 由於處理量增加而未能於二零二五年達成，但所有廢水污染物均遠低於法規限制

The solid waste at the Eco-Plating Specialised Zone within this target refers to the sludge generation.

本目標所述之環保電鍍專區固體廢物指污泥產量。



In general, the targets have all been achieved, except for the hazardous waste intensity target at Zhenjiang New Universe, which is lagging behind schedule. Nevertheless, the Group believes that this target will be achieved by the target year of 2030 as further waste handling and reduction measures are implemented.

整體而言，各項目標均已達成，惟鎮江新宇的危險廢物排放密度目標除外，其進度目前落後於預期。儘管如此，本集團相信，隨著進一步實施廢物處理及減排措施，該目標仍將於二零三零年目標年度前達成。

Energy Use Efficiency

The Key Operations of the Group regularly promote energy-saving initiatives throughout operating areas, enforcing good practices in terms of maintenance of plants and equipment for better efficiency and productivity. The principles of reduction, replacement, and recovery are upheld for efficiency improvement.

能源使用效率

本集團的主要業務運作定期於整個營運區域推廣節能措施，致力為機械及設備進行日常保養，從而提高效率及生產力。堅持減少、替換、回收的原則為改善效益。

Reduction	**減少**
• Informatisation to assess, evaluate, manage, and control energy use and reduce wastage	• 用信息化手段評估、評價、管理及控制能源使用情況，減少浪費
• Installation of variable-frequency drives in motors for energy efficiency	• 在電動機安裝變頻器，提高能源效率
• Use of double effect evaporators, which allow boiling point to decrease, reducing steam and electricity consumption	• 採用雙效蒸發器，使沸點得以降低，從而減少蒸汽及電力消耗
• Control of air conditioning temperature during different season	• 控制不同季節的空調溫度
• Optimise the incineration process and implement an energy management system to monitor energy efficiency across operations.	• 優化焚化流程並落實能源管理體系，以監控各項業務運作的能源效益
• Explore energy efficiency improvement opportunities through continuous research into optimising hazardous waste incineration technologies	• 透過持續研究優化危險廢物焚化技術，探索提升能源效益的空間
Replacement	**替換**
• Gradually retire National III and IV standard vehicles, and replace with National V or electric vehicles	• 國三、國四標準車輛逐步退役，改用國五或電動車輛
• Priority for energy efficient and low environmental footprint electronic and electric equipment	• 優先考慮高能源效益及低環境足跡的電子及電氣設備
• Further invest in better and more efficient incinerator and environmental technology	• 進一步投入資源於更先進及高效的焚化爐，並致力提升環保技術
Recovery	**回收**
• Explore further energy recovery opportunities with reference to national standards	• 參照國家標準，進一步探索能源回收的機會
• Residue heat recovery for wheel dehumidifier, double effect evaporators, cleaning, deaerator, and selling	• 餘熱回收用於輪式除濕機、雙效蒸發器、清洗、除氧器及銷售
• Increase steam recovery and water reuse rates	• 提高蒸汽回收率及水資源循環再用率
• Explore new resource recovery technologies and models to improve comprehensive resource utilization levels	• 探索新型資源回收技術及模式，以提升資源綜合利用水平

During the Reporting Year, the following targets have been reviewed by the Board and the management.

於報告年度內，董事會及管理層已審閱下列目標。

TARGET INDICATOR 目標指標	BASELINE 基準線	TARGET 目標	PROGRESS REVIEW 進度檢討	TARGET STATUS 目標狀況
ENERGY GENERATED FROM STEAM RECOVERY **蒸汽回收發電**	N/A 不適用	Generate 1,800,000 kWh of energy from steam recovery at Zhenjiang New Universe to reduce GHG emission 鎮江新宇從蒸汽回收產生1,800,000千瓦時的能源以減低溫室氣體排放	Generated 3,508,203 kWh of energy from steam recovery at Zhenjiang New Universe in 2025 鎮江新宇於二零二五年從回收蒸汽產生3,508,203千瓦時能源	Achieved for 2024 and 2025 於二零二四年及二零二五年達成
STEAM TRANSPORTATION EFFICIENCY **蒸汽輸送效率**	N/A 不適用	Achieve 60% of steam transportation efficiency rate for steam supplying to neighbouring companies at Yancheng NUHF 鹽城新宇輝豐將蒸汽供應鄰近公司的蒸汽輸送效率達到60%	Achieved 72% of steam transportation efficiency rate during the Reporting Year 於報告年度內達成72%蒸汽輸送效率	Achieved for 2023, 2024, and 2025 於二零二三年、二零二四年及二零二五年達成
ENERGY CONSUMPTION **能源消耗**	1,908,458 kWh (Baseline data in 2022) 1,908,458千瓦時（二零二二年基線數據）	Achieve 5% energy consumption reduction at Zhenjiang Sinotech by 2032 鎮江華科於二零三二年或之前實現能源消耗量降低5%	The Group recorded 2,696,469 kWh of energy consumption at Zhenjiang Sinotech during the Reporting Year, or a 41% increase 於報告年度內，本集團於鎮江華科錄得2,696,469千瓦時的能源消耗量，增幅為41%	Not achieved 未達成

The energy consumption target of Zhenjiang Sinotech was not achieved due to a higher treatment volume during the Reporting Year. As the Group has missed its energy consumption reduction target for Zhenjiang Sinotech over consecutive years, it has decided to revise the reduction target to better reflect the effectiveness of the Group's energy reduction measures. Going forward, the Group shall aim to achieve 5% reduction in energy consumption intensity at Zhenjiang Sinotech in terms of kWh energy consumption per kg hazardous waste by 2030, using 2025 as the baseline year.

由於報告年度處理量增加，鎮江華科的能源消耗目標並無達成。由於本集團連續多年未能達到鎮江華科的能源消耗減量目標，故決定修訂減量目標，以更好地反映本集團減能措施的成效。展望未來，本集團的目標是以二零二五年為基準年，於二零三零年前將鎮江華科的能源消耗密度（以每千瓦時能源消耗產生的危險廢物公斤數計算）減少5%。

Water Use Efficiency

Water was mainly supplied by private water supply companies or industrial parks where the Key Operations of the Group are situated. There was no issue in sourcing water fit for purpose. Even though some of the Key Operations are situated in saline-alkaline areas, groundwater that comes from industrial parks' upper streams must first be treated to ensure compliance with standards before being used in the Key Operations. The Key Operations have provided clear instructions on water saving practice and shall continue to enforce water conservation measures in every major aspect in operations.

水資源使用效率

水主要由私營供水公司或本集團主要業務運作所在的工業園提供。並無求取適用水源的問題。儘管若干主要業務運作位於鹽鹼地，但來自工業園上游的地下水必須先經過處理，以確保符合標準，方能用於主要業務運作。主要業務運作已提供清晰的指示如何實踐節約用水，並將繼續於每個主要的營運環節落實節水措施。

At all operations, water is reused whenever possible to maintain efficiency. For example, water used for cooling, steaming, and spraying would be recycled or recollected for repeated usage across facilities to help reduce freshwater consumption. Employees of the Group are also reminded to adopt water-saving practices.

所有業務盡可能重複使用水資源以維持效率。例如，用於冷卻、蒸汽及噴灑的水會回收或再收集供不同設施重複使用，以助減少消耗食水。本集團亦提醒僱員實踐節約用水理念。

Figure 3 Water reuse system in Zhenjiang Sinotech
圖3 鎮江華科的水再利用系統

During the Reporting Year, the following targets have been reviewed by the Board and the management.

於報告年度內，董事會及管理層已審閱下列目標。

TARGET INDICATOR 目標指標	BASELINE 基準線	TARGET 目標	PROGRESS REVIEW 進度檢討	TARGET STATUS 目標狀況
WATER CONSUMPTION **水資源消耗量**	122,375 m^3 (Baseline data in 2021) 122,375立方米（二零二一年基準數據）	Achieve a 20% reduction on water consumption in Zhenjiang New Universe by 2026 鎮江新宇於二零二六年或之前實現水資源消耗量減少20%	The Group recorded 86,713 m^3 of water consumption at Zhenjiang New Universe during the Reporting Year, or a 29% decrease 於報告年度內，本集團於鎮江新宇錄得水資源消耗量86,713立方米，減幅為29%	Achieved in 2024 and 2025 於二零二四年及二零二五年達成
WATER CONSUMPTION **水資源消耗量**	274,690 m^3 (Baseline data in 2022) 274,690立方米（二零二二年基準數據）	Achieve a 5% reduction on water consumption in Zhenjiang Sinotech 鎮江華科實現水資源消耗量減少5%	The Group recorded 54,447 m^3 of water consumption at Zhenjiang Sinotech during the Reporting Year, or an 80% reduction 於報告年度內，本集團於鎮江華科錄得水資源消耗量54,447立方米，減幅為80%	Achieved in 2024 and 2025 於二零二四年及二零二五年達成
WATER REUSE **水再利用**	N/A 不適用	Achieve a 30% water reuse rate in Zhenjiang Sinotech 鎮江華科實現水再利用率達到30%	Zhenjiang Sinotech had a 7.72% water reuse rate during the Reporting Year 鎮江華科於報告年度錄得7.72%的水資源循環再用率	Not achieved 未達成
WATER REUSE **水再利用**	N/A 不適用	Achieve a 15% water reuse rate in Yancheng NUHF 鹽城新宇輝豐實現水再利用率達到15%	Yancheng NUHF did not reuse water during the Reporting Year, under new restrictions imposed by environmental impact assessment and pollutant discharge permit 受環境影響評估及排污許可證所施加的新限制影響，鹽城新宇輝豐於報告年度內未有進行水資源循環再用	N/A 不適用

Key Achievements in 2025

With the Group's proactive approach to environmental protection, bolstered by the PRC government's tightened environmental requirements, the Group has made significant improvements in the Key Operations during the Reporting Year:

二零二五年的主要成就

在中國政府收緊環保規定的支持下，本集團採取積極的環保措施，本集團於報告年度在主要業務運作方面取得重大改善：

Emission reduction **減排**	– Enhanced fugitive emission collection through negative or increased speed of suction collection for emission treatment 通過負壓的或增加排放處理的抽吸速度，以加強散逸性排放的收集 – Improved VOC and smoke concentration monitoring program and measuring scale to enhance accuracy of emission concentration monitoring 改進揮發性有機化合物及煙塵濃度監測程序及測量尺度，提高排放濃度監測的準確性 – Implemented wet electrostatic precipitator to reduce dust and pollutants in emitted gas 引進濕式靜電除塵器，減少排放氣體中的灰塵及污染物 – Further electrification of diesel forklift fleet at Zhenjiang New Universe, with 2 diesel forklift being replaced with electric forklifts during the Reporting Year 鎮江新宇進一步推動柴油叉車車隊電動化，於報告年度內已將兩輛柴油叉車更換為電力叉車 – Established an air curtain and automatic roller shutters at the warehouses to reduce leakage of fugitive emissions 在倉庫設立氣幕及自動捲簾，以減少散逸性排放物的洩漏 – Installed real-time online emission monitoring at chimneys, ensuring emissions remain far lower than national standards 於煙囪安裝實時在線排放監測系統，確保排放水平維持於遠低於國家標準 – Completed automation upgrade of the carbon emission monitoring system 完成碳排放監測系統的自動化升級
Improve wastewater discharge quality **改善廢水排放質量**	– Installed linkage system with the local government at discharge valve for monitoring rainwater discharge 在排放閥門安裝與當地政府聯動的系統，以監測雨水排放 – Installed mixed sampling equipment for regular sampling of wastewater discharge by local government 安裝混合取樣設備，供當地政府定期對排放廢水進行取樣 – Retrofitted the rainwater drainage network to reduce overflow and avoid contamination 改造雨水排水管網，以減少溢流及避免污染 – Further investment in Zhenjiang Sinotech infrastructure and wastewater treatment system as part of the Group's 2025 resource allocation priorities, including elevation of pipe systems to minimize risk of pollutants seeping into surrounding soil, as well as installing retrofit to recycle steam condensate 作為本集團二零二五年資源分配重點策略之一，本集團將進一步投入資源於鎮江華科的基礎設施及污水處理系統，其中包括架高管網系統以降低污染物滲入周邊土壤的風險，以及安裝改裝設備以回收蒸汽冷凝水

Energy reduction **減少能耗**	– Solar panels installation at the Eco-Plating Specialised Zone have been renovated to allow for increased capacity, with completion time set for 2027 環保電鍍專區的太陽能板安裝工程已進行翻新以提升裝機容量，預計將於二零二七年完工 – Around 47,100 tonnes of steam recovered and used on-site during the Reporting Year 於報告年度內，回收及現場使用約47,100噸蒸汽 – Around 54,000 tonnes of steam recovered was sold to neighbouring companies during the Reporting Year, which is equivalent to more than 15 tonnes of carbon dioxide reduction per day 於報告年度內，回收約54,000噸蒸汽售予鄰近公司，相當於每日減少超過15噸二氧化碳排放 – Invested approximately HK$5 million in upgrading the Zhenjiang New Universe medical waste high-temperature steam sterilization system and optimizing the steam recovery system during the Reporting Year 於報告年度內，投入約5百萬港元升級鎮江新宇的醫療廢物高溫蒸汽滅菌系統，並優化其蒸汽回收系統 – Wastewater aeration blower at Zhenjiang Sinotech has been upgraded to use magnetic levitation during the Reporting Year, which is expected to significantly reduce energy consumption 鎮江華科的污水曝氣風機已於報告年度內升級為磁懸浮技術，預計將顯著降低能耗
Water reuse **水再利用**	– Zhenjiang New Universe achieved a water reuse rate of 41% during the Reporting Year 鎮江新宇於報告年度錄得41%的水資源循環再用率 – Yancheng NUHF utilised landfill leachate for quench cooling in incinerators, reducing wastewater discharge and pollutant emissions; during the Reporting Year, this initiative achieved an annual reduction of 6,000 tonnes of wastewater discharge and saved an equivalent amount of freshwater consumption 鹽城新宇輝豐利用垃圾滲濾液進行焚化爐淬冷，從而減少污水排放及污染物排放。該項措施於報告年度內實現年均減排污水6,000噸，並節省等量清水
Waste reduction **減少水耗**	– Low-temperature sludge dehydration equipment at Zhenjiang Sinotech reduced water content of sludge and hence the sludge generation amount 鎮江華科低溫污泥脫水設備，以減少污泥的含水量，從而減少污泥的產生量

Figure 4 Elevated pipe systems at Zhenjiang Sinotech
圖4 鎮江華科的架高管網系統

Figure 5 Magnetic levitation wastewater aeration blower at Zhenjiang Sinotech
圖5 鎮江華科的磁懸浮污水曝氣風機

Figure 6 Low-temperature sludge dehydration equipment at Zhenjiang Sinotech
圖6 鎮江華科低溫污泥脫水設備

Emissions

During the Reporting Year, the Group did not note any cases of material non-compliance relating to air and greenhouse gas ("**GHG**") emissions, discharge into water and land, and the generation of hazardous and non-hazardous waste as required by the applicable laws and regulations.

The Group's primary goal is to ensure that its Key Operations adhere to national environmental protection policies. The Group has adopted the ISO 14001 Environmental Management System and strictly complies with national and local laws and regulations related to environmental protection and pollution control, including but not limited to the following:

- Environmental Protection Law of the PRC
- Air Pollution Prevention and Control Law of the PRC
- Water Pollution Prevention and Control Law of the PRC
- Law of the PRC on Prevention and Control of Environmental Pollution by Solid Wastes
- Law of the PRC on Prevention and Control of Pollution by Environmental Noise
- Specifications for Nonmethane Hydrocarbons Continuous Emission Monitoring System in Stationary Sources (DB 32/T 3944-2020)
- Integrated Emission Standard of Air Pollutants (DB 32/4041-2021)
- Integrated wastewater discharge standard (GB 8978-1996)
- Emission Standard for Industrial Enterprises Noise at Boundary (GB 12348-2008)
- Emission Standards for Odor Pollutants (GB14554-1993)
- Standard for Pollution Control on Hazardous Waste Incineration (GB 18484-2020)
- Standard for Pollution Control on Hazardous Waste Storage (GB 18597-2023)
- Standard for Pollution Control on Hazardous Waste Landfill (GB 18598)
- Emission Standard of Pollutants for Electroplating (GB 21900-2008) Table 3
- Soil Environment Quality: Risk Control Standard for Soil Contamination of Development Land (GB 36600-2018)
- Medical Waste Disposal Pollution Control Standard (GB 39707-2020)
- Technical Specification for Operation of Wastewater Online Monitoring System (CODCr, NH_3-N et al.) (HJ355-2019)
- Self-monitoring Technology Guidelines for Pollution Sources – General Provisions (HJ819-2017)
- Technical Specification for Setting Identification Signs of Hazardous Waste (HJ1276-2022)

排放物

於報告年度內，按照適用法律及規例的規定，本集團並無發現任何有關廢氣及溫室氣體(「**溫室氣體**」)排放、向水及土地的排污及有害及非危險廢物的產生的重大違規情況。

本集團的首要目標是確保其主要業務運作嚴格遵守國家環保政策。本集團採納ISO 14001環境管理制度，並嚴格遵守國家及地方有關環境保護及污染控制的法律及規例，包括但不限於下列各項：

- 中國環境保護法
- 中國大氣污染防治法
- 中國水污染防治法
- 中國固體廢物污染環境防治法
- 中國環境噪聲污染防治法
- 固定污染源廢氣非甲烷總烴連續監測技術規範(DB 32/T 3944-2020)
- 大氣污染物綜合排放標準(DB 32/4041-2021)
- 廢水綜合排放標準(GB 8978-1996)
- 工業企業廠界環境噪聲排放標準(GB 12348-2008)
- 惡臭污染物排放標準(GB 14554-1993)
- 危險廢物焚燒污染控制標準(GB 18484-2020)
- 危險廢物貯存污染控制標準(GB 18597-2023)
- 危險廢物填埋污染控制標準(GB 18598)
- 電鍍污染物排放標準(GB 21900-2008)表3
- 土壤環境質量建設用地土壤污染風險管控標準 (GB 36600-2018)
- 醫療廢物處理處置污染控制標準(GB 39707-2020)
- 水污染源在線監測系統(CODCr、NH_3-N等)運行技術規範(HJ355-2019)
- 排污單位自行監控技術指南–總則(HJ819-2017)
- 危險廢物識別標誌設置技術規範(HJ1276-2022)

The 14th Five Year Plan (2021-2025) for National Work Plan for the Assessment of Standardised Environmental Management of Hazardous Waste (the "**Plan**") was implemented in 2022. The Group has formulated internal guidelines for aligning its internal measures with the Plan, and the Group's investment in the environmental industry is in line with the national approach in achieving carbon peak and carbon neutrality.

《十四五(二零二一年至二零二五年)全國危險廢物規範化環境管理評估工作方案(「**該方案**」)》已於二零二二年實施。本集團已經制定內部準則,使其內部措施與該方案保持一致。同時,本集團於環保產業的投資,亦與國家實現「碳達峰」及「碳中和」的方針保持一致。

To monitor the impacts of activities on the environment and natural resources, the Key Operations of the Group regularly engage qualified professionals to conduct environmental assessment and provide monitoring reports. Data measured include, surface water quality, groundwater quality, drinking water quality, soil quality, waste gas emission, wastewater discharge, residue content from incineration, and noise pollution, to ensure compliance with standards and emission limits.

為監測業務對環境及天然資源造成的影響,本集團的主要業務運作定期聘請合資格專業人士進行環境評估及提交監測報告。測量的數據包括地表水質、地下水水質、飲用水水質、土壤質素、廢氣排放量、廢水排放量、焚燒殘渣成份及噪音污染量,以確保符合標準及排放限值。

In addition, the Group also carries out round-the-clock online monitoring of emissions at chimneys and takes immediate action if emission levels reach an alarming level. This ensures emissions are maintained far lower than national standards. A greenhouse gas emission monitoring system has been implemented to track carbon emissions across business operations in real-time. During the Reporting Year, the Group completed an automation upgrade of its carbon emission monitoring system. Environmental management objectives and targets, including emission control parameters, are annually updated in accordance with the latest environmental laws and regulations.

此外,本集團亦對煙囪排放進行二十四小時全天候在線監測,一旦排放水平達到預警界限,便會立即採取行動,以確保排放量維持在遠低於國家標準的水平。本集團已落實溫室氣體排放監測系統,實時追蹤各項業務營運的碳排放。於報告年度內,本集團完成了碳排放監測系統的自動化升級。此外,環境管理指標及目標(包括排放控制參數)均根據最新環境法規每年進行更新。

Types of Emissions

During the Reporting Year, nitrogen oxides ("**NO_x**"), sulphur oxides ("**SO_x**"), and particulate matter ("**PM**") were emitted from incinerators that consumed natural gas and Group-owned vehicles that consumed petrol and diesel (such as passenger cars, light goods vehicles, and other mobile machinery). The Group will continue taking steps in further decreasing the dependence on fossil fuels and reduce air emissions.

排放物的種類

於報告年度內，消耗天然氣的焚燒設施及集團消耗汽油及柴油的自有車輛（例如載客車輛、輕型貨車及其他移動機械）排放出氮氧化物、硫氧化物及可吸入懸浮顆粒。本集團將繼續採取步驟進一步減低對化石燃料的依賴及減少廢氣排放。

	2025 二零二五年	2024 二零二四年	2023 二零二三年
	Emissions (kg) 排放量（千克）		
NO_x 氮氧化物	5,813	5,734	1,231
Gaseous fuel consumption 氣體燃料消耗	292	167	110
Vehicle operation 車輛運行	5,520	5,567	1,121
SO_x 硫氧化物	9	6	7
Gaseous fuel consumption 氣體燃料消耗	2	1	1
Vehicle operation 車輛運行	7	5	6
PM 懸浮顆粒	329	328	108

Note: Total emissions may not be equal to the total of emission sources or sub-totals due to rounding errors

附註： 由於四捨五入原因，排放總額可能與各排放源之總和或分項小計略有出入

Greenhouse Gas Emissions

As the scale of the Key Operations continues to expand gradually, the Group is establishing better channels to collect, trace, and monitor the total amount of GHG emission emitted. To gain a more comprehensively understanding of Scope 3 emissions connected to the Group's value chain, the Group shall also disclose 15 reporting categories of Scope 3 emissions where applicable to the Group's operations wherever it has the capability to do so.

The Group has selected its measurement approach, inputs, and assumptions for calculating GHG emissions based on a principle of alignment with established regulatory frameworks and authoritative sources to ensure consistency, comparability, and reliability. The approach has been chosen to:

1. *Comply with Regulatory Expectations:*
   The Group primarily references the methodologies and emission factors set out by The Stock Exchange of Hong Kong Limited ("**HKEX**"), including Appendix C2 of the Main Board Listing Rules and their referred documentation, to ensure adherence to local disclosure requirements and to enable valid comparisons under appropriate conditions.

2. *Utilize Internationally Recognized Standards:*
   For Scope 3 emissions, the Group aligns its reporting with the "Greenhouse Gas Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard (2011)", which is a globally accepted framework for value chain emissions accounting. The Group has also referenced the "Technical Guidance for Calculating Scope 3 Emissions (version 1.0)" published by the Greenhouse Gas Protocol to calculate its Scope 3 GHG emissions.

3. *Apply Credible and Geographically Relevant Data Sources:*
   Where HKEX-published factors are unavailable, the Group uses authoritative sources specific to its primary region of operation (Mainland China). These sources include the Ministry of Ecology and Environment of the People's Republic of China (which provides the emission factor for purchased electricity from the National Grid of the PRC), the IPCC for global warming potential values, and the International Civil Aviation Organization ("**ICAO**") Carbon Emission Calculator for business air travel emissions. These sources are selected for their scientific credibility, public availability, and relevance to the Group's operational context, thereby increasing the accuracy of its emissions inventory. For Scope 1 emissions from extinguishing agents, the 100-year Global Warming Potential (GWP 100) values of CO_2 are made with reference to the IPCC Fifth Assessment Report (AR5).

溫室氣體排放

因應主要業務運作的規模持續逐漸擴張，本集團正在構建更完善的渠道以採集、追蹤及監察溫室氣體的總排放量。為更全面了解與本集團價值鏈相關的範圍3排放，在具備能力的範圍內，本集團亦應披露適用於本集團業務的範圍3排放的15個報告類別。

本集團在選取其溫室氣體排放計算之計量方法、數據輸入及假設時，乃以與既有監管框架及權威資料來源保持一致為原則，以確保披露的一致性、可比性及可靠性。所採用的方法旨在：

1. *符合監管期望：*
   本集團主要參考香港聯合交易所有限公司(「**聯交所**」)所載列之方法及排放因素，包括主板上市規則之附錄 C2 及其所引用的相關文件，以確保遵循本地披露要求，並在適當情況下促進有效比較。

2. *採用國際公認標準：*
   就範圍3排放而言，本集團之報告編製乃與《溫室氣體盤查議定書企業價值鏈(範圍3)核算與報告標準(2011)》保持一致，該標準為全球公認之價值鏈排放核算框架。本集團亦參考溫室氣體盤查議定書發布之《範圍3排放計算技術指南(版本1.0)》以計算其範圍3溫室氣體排放。

3. *採用具公信力及地理相關性之資料來源：*
   在聯交所已發布因素無法取得之情況下，本集團採用與其主要營運地區(中國內地)相關之權威資料來源。此等來源包括：中華人民共和國生態環境部(提供中國國家電網購電之排放因子)、政府間氣候變化專門委員會(IPCC)之全球暖化潛勢數值，以及國際民航組織(ICAO)之碳排放計算器(用於商務航空出行排放)。該等資料來源因其科學可信度、公開可得性及與本集團營運情況之相關性而被採用，從而提升排放盤查的準確性。就滅火劑產生之範圍1排放而言，本集團所採用之100年全球暖化潛勢(GWP 100)二氧化碳數值乃參考 IPCC 第五次評核報告(AR5)。

During the Reporting Year, 21,012 tonnes of carbon dioxide equivalent ("**tCO_2e**"), which included carbon dioxide, methane, nitrous oxide, and hydrofluorocarbons, was emitted. The intensity was 0.07 tCO_2e/m^2, or 57 tCO_2e/employee. Compared to Last Reporting Period, total GHG emissions have decreased by 16%.

於報告年度內，包括二氧化碳、甲烷、氧化亞氮及氫氟碳化合物等的排放量為21,012噸二氧化碳當量，而排放強度為每平方米0.07噸二氧化碳當量，或每名僱員57噸二氧化碳當量。與上一報告期間相比，溫室氣體排放總量減少了16%。

			2025 二零二五年	2024 二零二四年	2023 二零二三年
			Emissions (tCO_2e)[1] 排放量(噸二氧化碳當量)[1]		
Scope 1 Direct Emission **範圍1 直接排放**	Combustion of fuel for stationary source[2] 固定源的燃料燃燒[2]	Natural Gas 天然氣	4,319	2,467	1,426
		Diesel 柴油	91	755	1,223
		LPG 液化石油氣	/	/	2
	Combustion of fuel for mobile sources 流動源的燃料燃燒	Diesel 柴油	768	690	989
		Petrol 汽油	493	142	87
	Refrigerants and fire extinguishing agents 製冷劑及滅火劑		41	<1	<1
	Assimilation of carbon dioxide through tree planting 透過植樹活動吸收二氧化碳		<1	/	/
Scope 2 Indirect Emission[4] **範圍2 間接排放[4]**	Purchased electricity[3] 外購電力[3]		14,022	12,544	13,101
Scope 3 Other Indirect Emission[5] **範圍3 其他間接排放[5]**	Electricity used for processing fresh water and wastewater by third parties 第三方處理食水及廢水所用電力		220	267	408
	Business air travel 商務航空差旅		2	5	4
	Paper waste disposed at landfills 在填埋場棄置的廢紙		4	5	7
	Category 1: Purchased goods and services 類別1: 購買貨物及服務		977	5,294	N/A 不適用
	Category 2: Capital goods 類別2: 資本貨物		19	2,154	N/A 不適用
	Category 3: Fuel- and energy-related activities not included in scope 1 or scope 2 (Excluding electricity used for processing fresh water and sewage) 類別3: 未列入範圍1或範圍2的燃料和能源相關活動(不包括處理食水和污水所用電力)		3	440	N/A 不適用
	Category 6: Business travel (Excluding business air travel) 類別6: 商務旅遊(不包括商務出差飛行)		2	16	N/A 不適用
	Category 7: Employee commuting 類別7: 僱員通勤		53	198	N/A 不適用
Total[6] **總計[6]**			21,012	24,978	17,248
GHG emission intensity (per m^2 of building area) **溫室氣體排放強度(每平方米廠區)**			0.07	0.09	0.06
GHG emission intensity (per employee) **溫室氣體排放強度(每名僱員)**			57	65	37

Note 1: Emission factors were made reference to Appendix C2 of the Listing Rules and their referred documentation as set out by the Stock Exchange, unless stated otherwise. Scope 3 emissions were only calculated based on the available emission factors from the referred documentation.

附註1：除另有說明外，排放係數乃參照聯交所所載上市規則附錄C2及其參考文件得出。範圍3的排放量僅根據參考文件中的現有排放係數計算。

Note 2: Emission for the combustion of natural gas, fuel oil and diesel for stationary source were calculated with reference to the emission factors provided by the Greenhouse Gas Protocol Tool for Energy Consumption in PRC.

附註2：固定源的天然氣、燃油及柴油燃燒排放量乃根據中國的能源消耗引起的溫室氣體排放計算工具提供的排放係數計算。

Note 3: Emission factor for purchased electricity in Mainland China was 0.5777 tCO_2e/MWh in 2025, 0.5366 tCO_2e/MWh in 2024, and 0.5703 tCO_2e/MWh in 2023, with reference to the Ministry of Ecology and Environment of the People's Republic of China.

附註3：經參考中華人民共和國生態環境部，在中國內地的外購電力所採用排放係數於二零二五年為每兆瓦時0.5777噸二氧化碳當量、二零二四年為每兆瓦時0.5366噸二氧化碳當量及二零二三年為每兆瓦時0.5703噸二氧化碳當量。

Note 4: Indirect emissions of fuels other than electricity were not calculated due to unavailable emission factors from fuel suppliers.

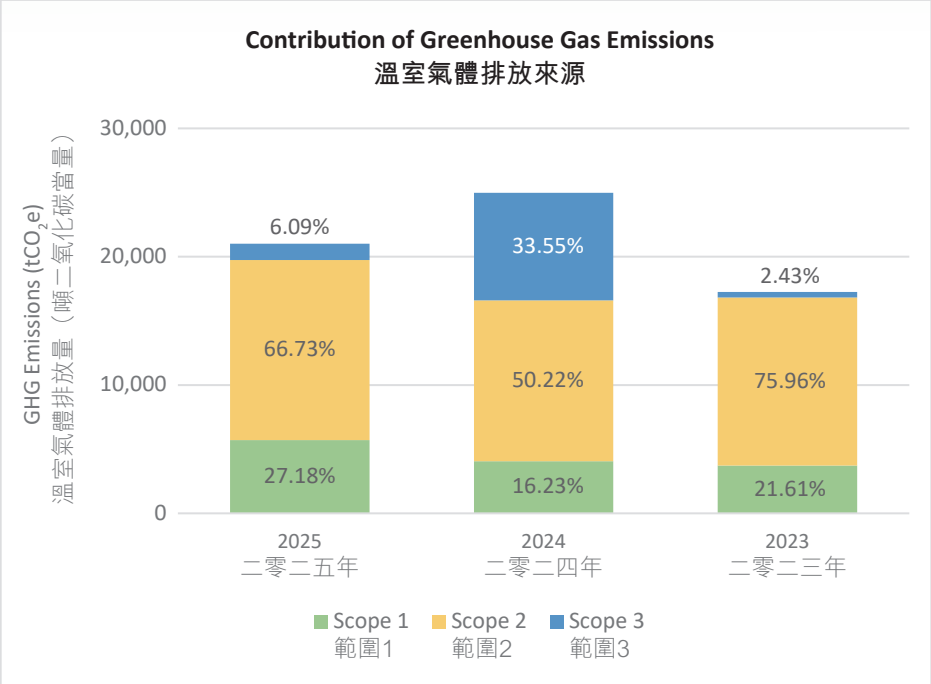
附註4：由於無法從燃料供應商獲取排放係數，故並未能計算除電力以外的燃料間接排放。

Note 5: Data for other categories of Scope 3 emissions have not yet been collected, and the Group currently does not have the capability to conduct data collection for these categories; however, the Group shall endeavour to dedicate resources to complete Scope 3 emissions disclosure in due time.

附註5：其他類別的範圍3排放數據尚未收集，而本集團目前沒有能力對這些類別進行數據收集；但本集團將盡力投入資源，適時完成範圍3排放披露。

Note 6: Total emissions may not be equal to the total of emission sources or sub-totals due to rounding errors

附註6：由於四捨五入原因，排放總額可能與各排放源之總和或分項小計略有出入。



The following target has been reviewed by the Board and the management. 以下目標已獲董事會及管理層審閱。

TARGET INDICATOR 目標指標	BASELINE 基準線	TARGET 目標	PROGRESS REVIEW 進度檢討	TARGET STATUS 目標狀況
SCOPE 1 + SCOPE 2 GHG EMISSIONS INTENSITY **範圍1+範圍2 溫室氣體排放密度**	0.0587 tCO_2e/m^2 of building area (Baseline data in 2024) 建築面積每平方米0.0587噸二氧化碳當量(二零二四年基準數據)	Achieve 15% reduction in the Group's Scope 1 + Scope 2 GHG emissions intensity by financial year 2027 於二零二七年財政年度前，將本集團範圍1+範圍2溫室氣體排放密度減少15%	The Group generated 0.0674 tCO_2e/m^2 of building area of Scope 1 + Scope 2 GHG emissions during the Reporting Year, or a 15% increase 本集團於報告年度錄得之範圍1+範圍2溫室氣體排放密度為建築面積每平方米0.0674噸二氧化碳當量，較基準增加15%	Lagging 落後於預期

This target is informed by the latest international agreement on climate change, including the Paris Agreement, an international accord to limit global warming, as well as the national target of carbon neutrality by 2060. This target has not been validated by a third party. It is a gross target for the reduction of emissions without taking into account potential offsets further reducing the net impact. Although the Group does not need to rely on carbon credits to hit its targets, the future implementation of those would further reduce the impact.

本目標乃參考最新之國際氣候變化協議(包括旨在限制全球暖化之《巴黎協定》)以及國家於2060年實現碳中和之目標而制定。本目標尚未經第三方驗證。此乃屬總量減排目標，未將任何可能進一步降低淨影響之抵銷措施納入考量。儘管本集團無需依賴碳信用以達成其目標，但若未來實施相關措施，將可進一步降低其影響。

Hazardous Waste Produced

Hazardous waste from the Key Operations of the Group included residue from incineration, residue and sludge from electroplating and on-site wastewater treatment facilities, and other miscellaneous waste (such as contaminated activated carbon, solutions bottles and filters, heat-resistant materials, etc.). A total of 20,027 tonnes of hazardous waste, with an intensity of 0.07 tonne/m², or 54.13 tonne/employee, was generated during the Reporting Year. Compared to the Last Reporting Period, hazardous waste generated has reduced by 15%.

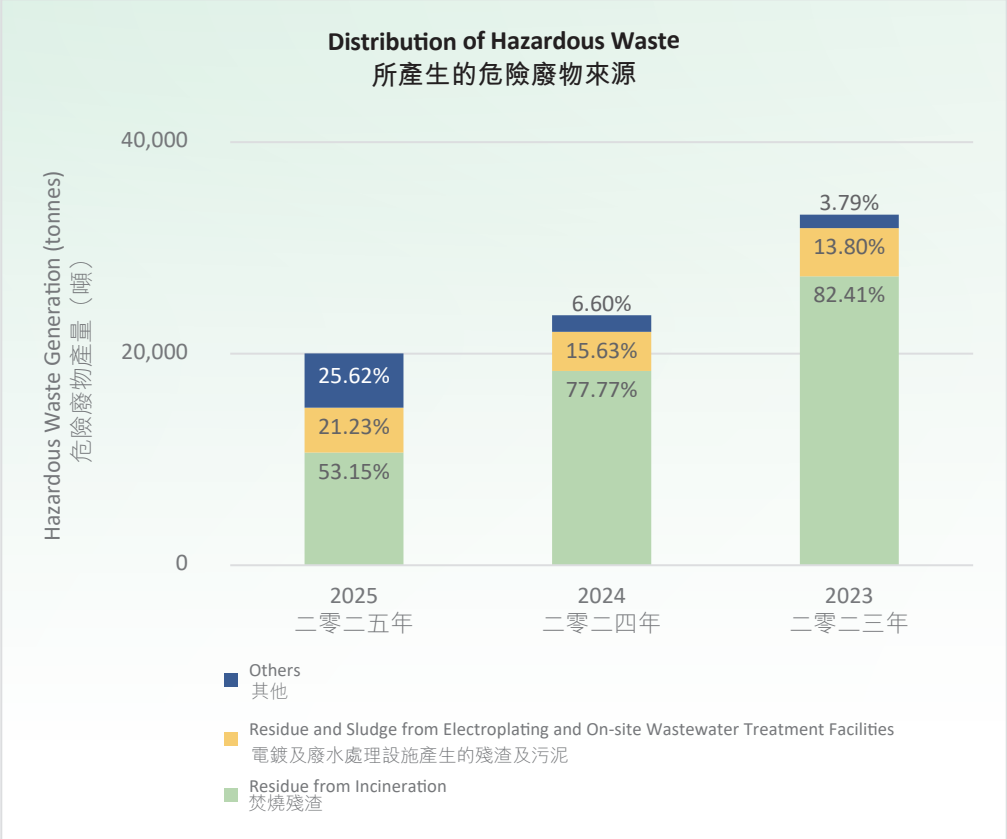
所產生危險廢物

本集團主要業務運作產生的危險廢物包括焚燒殘渣、電鍍及現場廢水處理設施產生的殘渣及污泥，以及其他一般廢物(例如受污染的活性碳、試劑瓶及濾芯、耐熱物料等)。於報告年度內產生的危險廢物總量為20,027噸，強度為每平方米0.07噸或每名僱員54.13噸。與上個報告期間相比，所產生的危險廢物減15%。

	2025 二零二五年	2024 二零二四年	2023 二零二三年
		Volume (tonnes) 產量(噸)	
Hazardous waste generated **所產生的危險廢物**	20,027	23,625	33,136
Residue from incineration 焚燒殘渣	10,646	18,373	27,308
Residue and sludge from electroplating and wastewater treatment facilities 電鍍及廢水處理設施產生的殘渣及污泥	4,251	3,694	4,571
Others 其他	5,131	1,558	1,257
Hazardous waste intensity (per tonne of treated solid waste) **危險廢物強度(每噸經處理固體廢物)**	0.15	0.19	0.31
Hazardous waste intensity (per m³ of treated wastewater) **危險廢物強度(每立方米經處理廢水)**	0.008	0.007	0.009

Note: Total hazardous waste may not be equal to the total of individual sources due to rounding errors.

附註： 由於四捨五入原因，危險廢物總額可能與各項來源之總和略有出入。



During the Reporting Year, 0.04% of hazardous waste was fed back to incineration devices at Group-owned sites and treated by the continuously upgraded facilities. The remaining 99.96% were collected by qualified waste collectors. Most of which were disposed of at designated hazardous waste landfills, while the remainder was incinerated or recycled in some cases.

於報告年度內，0.04%的危險廢物被送回到現場的焚燒設備，以不斷升級的設施處理。其餘99.96%由合資格的廢物收集商收集，當中大部份在指定的危險廢物填埋場棄置，其餘則被焚燒，或在某些情況下被回收。

Non-hazardous Waste Produced

A total amount of 2,113 tonnes of non-hazardous waste, an intensity of 0.007 tonne/m^2, or 5.71 tonne/employee was generated from the Key Operations. It was mainly domestic waste, consisting of commercial waste from office and employee residence, as well as disinfected and shredded medical waste. Compared to the Last Reporting Period, non-hazardous waste generated has grown by 689%, which is mainly due to the significant increase in disinfected medical waste processed due to an expanded project at Zhenjiang New Universe that increased daily capacity from 10 tonnes to 15 tonnes.

所產生非危險廢物

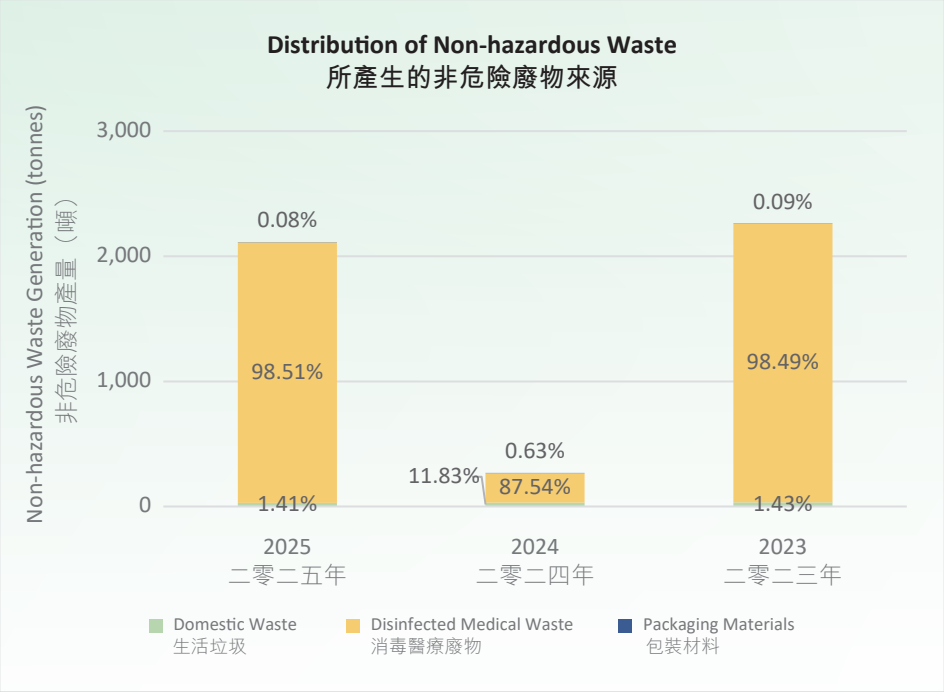
主要業務運作產生的非危險廢物總量為2,113噸，強度為每平方米0.007噸或每名僱員5.71噸，主要性質為生活垃圾，當中包括來自辦公室及僱員宿舍的商業廢物，以及經消毒及切碎的醫療廢物。與上個報告期間相比，所產生非危險廢物增加689%，主要由於鎮江新宇的一項擴建項目，令其日處理量由10噸提升至15噸，導致消毒醫療廢物大幅增加。

Figure 7 Expansion project for processing disinfected medical waste at Zhenjiang New Universe
圖7 鎮江新宇的經消毒醫療廢物處理擴建項目

	2025 二零二五年	2024 二零二四年	2023 二零二三年
	Volume (tonnes) 產量(噸)		
Non-hazardous waste generated **所產生的危險廢物**	2,113	268	2,265
Domestic Waste 生活垃圾	30	32	32
Disinfected Medical Waste 消毒醫療廢物	2,082	234	2,231
Packaging Materials 包裝材料	2	2	2
Non-hazardous waste intensity (per m^2 of building area) **非危險廢物強度(每平方米廠區)**	0.007	0.001	0.008
Non-hazardous waste intensity (per employee) **非危險廢物強度(每名僱員)**	5.71	0.696	4.84

Note: Total non-hazardous waste may not be equal to the total of individual sources due to rounding errors.

附註： 由於四捨五入原因，非危險廢物總額可能與各項來源之總和略有出入。



Most non-hazardous waste was handled by qualified waste collectors and sent to nearby suppliers for incineration or landfilling; the rest was fed back to and incinerated by the Groups' waste treatment facilities.

大部分非危險廢物由合資格的廢物收集商收集，並送往附近的供應商進行焚化或填埋；其餘則送回本集團的廢物處理設施進行焚化。

Wastewater Discharge

The Group is aware of the environmental impacts of improper wastewater treatment and discharge. The Key Operations make sure their pipelines and facilities are protected with seepage and leakage prevention work, alongside regular monitoring over working procedures and relevant facilities, to prevent wastewater from negatively impacting the environment.

廢水排放

本集團知悉廢水處理及排放不當會造成環境影響。主要業務運作藉防滲防漏工作保護管道及設施，並對工作程序及相關設施進行定期監控，以防止廢水對環境造成負面影響。

Figure 8 Seepage and leakage prevention work at waste treatment facility located at Yancheng NUHF
圖8 鹽城新宇輝豐廢水處理設施防滲防漏工作

To minimise the potential risks associated with discharge of wastewater, all solid waste treatment plants are equipped with on-site treatment facilities to carry out pre-treatment prior to sending them off to qualified downstream treatment plants. As for the Eco-Plating Specialised Zone, which is a wastewater treatment site for manufacturing clients, it stringently complies with all national requirements before discharging treated water. Heavy metal and biochemical pollutants are two of the parameters that are strictly monitored during the process. Regular technical improvement works are carried out in order to maintain a stable and effective capacity to serve the growing demand from clients within the zone. In addition to the existing technologies on real-time monitoring of wastewater discharges and effective removal of chemical oxygen demand ("**COD**") and heavy metals, the Group makes use of the technology of reverse osmosis to further enhance the quality of treated wastewater and reduce the amount of sludge produced.

為盡量減低廢水排放涉及的潛在風險，所有固體廢物處理廠均配置現場處理設施預先處理廢水，然後才將廢水送往合資格的下游處理廠。至於環保電鍍專區作為製造業客戶的廢水處理場，在排放經處理廢水之前，嚴格遵守國家的各項規定。重金屬與生化污染物是處理過程中嚴格監控的其中兩個參數。本集團定期進行技術升級工程，以保持穩定及有效的產能，務求滿足園區內客戶日益殷切的需求。除現有實時監測的廢水排放及有效去除化學需氧量(「**COD**」)及重金屬的技術外，本集團利用反滲透技術，以進一步提高處理後的廢水品質，減少污泥的產生。

During the Reporting Year, the Group treated over 501,000 m³ of wastewater and sludge across its operations, contributing to the alleviation of hazardous wastewater stress in the region. The second phase of retrofit-operate-transfer ("**ROT**") upgrades at Zhenjiang Sinotech was completed in the Last Reporting Period, allowing for increased wastewater treatment capacity to 10,000 tonnes per day, as well as significantly reduced wastewater pollutants concentration. The Group is actively exploring new water resource recovery technologies and models to enhance comprehensive resource utilization levels.

於報告年度內，本集團在其業務營運中處理超過501,000立方米的污水及污泥，為緩解區內有害污水排放壓力作出貢獻。鎮江華科的「改裝－營運－移交」升級工程第二階段已於上一報告期間完成，使污水處理能力提升至每日10,000噸，並顯著降低了污水中的污染物濃度。本集團正積極探索新型水資源回收技術及模式，以提升資源綜合利用水平。

Figure 9 ROT-upgraded wastewater treatment facility at the Eco-Plating Specialised Zone
圖9 環保電鍍專區升級改造－營運－移交廢水處理設施

Use of Resources

The Group's operations involve the use of various resources, including energy, water, and other raw materials. The Group has various policies outlined to enhance resources use efficiency, taking into account into laws and regulations as abovementioned.

資源使用

本集團的業務涉及使用多種資源，包括能源、水及其他原材料。本集團在考慮到上述法律及規例的情況下，制定各種政策以提高資源使用效益。

Energy Consumption

能源消耗

	2025 二零二五年	2024 二零二四年	2023 二零二三年
	Consumption (kWh) 消耗量（千瓦時）		
Energy consumption[1] 能源消耗量[1]	50,041,681	41,243,745	38,500,843
Purchased electricity 外購電力	24,271,975	23,376,010	22,972,377
Natural gas 天然氣	20,955,358	11,971,832	6,919,358
LPG 液化石油氣	/	/	11,104
Diesel 柴油	3,176,708	5,423,595	8,308,329
Petrol 汽油	1,637,641	472,308	289,675
Energy usage intensity (per tonne of treated solid waste)[2] 能源使用強度（每噸經處理固體廢物）[2]	462	368	393
Energy usage intensity (per m^3 of treated wastewater)[3] 能源使用強度（每立方米經處理廢水）[3]	5	5	4
Energy usage intensity (per m^2 of office area)[4] 能源使用強度（每平方米辦公室面積）[4]	62	58	55

Note 1: Recovered steam was produced from the combustion of fuel that has been included in the energy consumption of the associated fuel. The energy consumption from recovered steam was zero.

附註1：回收蒸汽是由燃燒燃料所產生的，並已經計入相關燃料的能源消耗中。回收蒸汽的能源消耗為零。

Note 2: Energy usage intensity per tonne of treated solid waste = total kWh of energy used in solid waste treatment operations/total tonne of treated waste in the solid waste treatment operations. Energy used include all energy used under the solid waste treatment operations' control, e.g., for all stationary machinery and mobile vehicles.

附註2：每噸處理後的固體廢物的能源使用強度 = 固體廢物處理作業所使用的能源總千瓦時／固體廢物處理作業中所處理廢物總噸數。所用能源包括固體廢物處理作業控制範圍內所使用的所有能源，如：所有固定機械及機動車輛的能源。

Note 3: Energy usage intensity per tonne of treated wastewater = total kWh of energy used in the wastewater treatment plant in the Eco-Plating Specialised Zone/total m^3 of treated wastewater in the Eco-Plating Specialised Zone. Energy used include all energy used under the Eco-Plating Specialised Zone's control, e.g., for all stationary machinery and mobile vehicles.

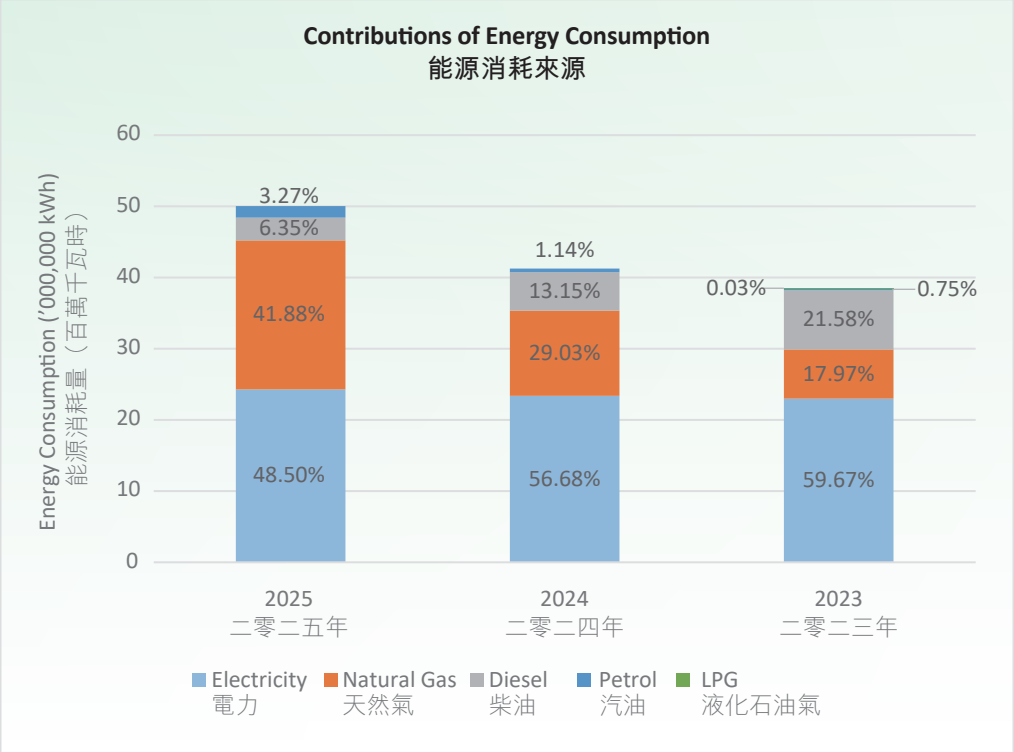
附註3：每噸經處理廢水的能源使用強度 = 環保電鍍專區廢水處理廠能源使用總量千瓦時／環保電鍍專區處理廢水總量立方米。所用能源包括環保電鍍專區控制範圍內所使用的所有能源，如所有固定機械及機動車輛所使用的能源。

Note 4: Energy usage intensity per m^2 of office area = total kWh of energy used in Zhenjiang Xinrong offices/total m^2 of office area of Zhenjiang Xinrong.

附註4：每平方米辦公面積能源使用強度=鎮江信榮辦公室總用能千瓦時／鎮江信榮辦公面積總平方米。

Note 5: Total energy consumption may not be equal to the total of individual sources due to rounding errors.

附註5：由於四捨五入原因，能源消耗總額可能與各項來源之總和略有出入。



Direct Energy Consumption – Energy Powered by Combustion of Fuel

Stationary machinery and processes, such as, incinerators, stabilisation of incineration process, and control of hazardous emission consumed natural gas, fuel oil and diesel during the Reporting Year. Passenger cars, light and medium goods vehicles, and other mobile machinery (such as fork lifters) were utilised during the Reporting Year, consuming diesel and petrol. The Group continued to reduce its unnecessary vehicles use, contributing to reduction in mobile vehicle induced fuel consumption.

直接能源消耗－燃燒燃料發電

於報告年度內，焚燒設施、焚燒穩定化程序及危險排放物治理等固定機器及程序消耗天然氣、燃油及柴油。於報告年度內，本集團使用消耗柴油及汽油的載客車輛、輕型及中型貨車及其他移動機械（例如叉車）。本集團繼續減少不必要的車輛使用，為減少機動車輛引起的燃料消耗作出貢獻。

Combustion of Fuel 燃油燃燒	2025 二零二五年	2024 二零二四年	2023 二零二三年
	Combustion (m^3) 燃燒量(立方米)		
Natural gas for stationary source 固定源的天然氣	2,120,034	1,211,179	700,025
	Combustion (litres) 燃燒量(升)		
Diesel 柴油	317,730	542,461	830,988
Diesel for stationary source 固定源的柴油	34,645	288,714	467,455
Diesel for mobile sources 流動源的柴油	283,085	253,747	363,533
Petrol for mobile sources 流動源的汽油	184,791	53,295	32,687
	Combustion (kg) 燃燒量(千克)		
LPG for stationary source 固定源的液化石油氣	/	/	797

Indirect Energy Consumption – Purchased Electricity and Recovered Steam

The total electricity consumption by the Key Operations was 24,271,975 kWh during the Reporting Year. The Key Operations also recovered heat from its production lines and recycles the steam for internal heating. During the Reporting Year, 101,168 tonnes of steam was recovered from Zhenjiang New Universe, Yancheng NUHF, and Suqian New Universe, in which 47,121 tonnes of steam was fed back to self-owned facilities for heating and 54,047 tonnes of steam was sold to other companies for heating purpose. Energy consumption of steam has been included in the energy consumption of fuel used to generate steam.

間接能源消耗－外購電力及回收蒸汽

報告年度內，主要業務運作的總耗電量為24,271,975千瓦時。主要業務運作亦已從生產線回收熱量，並將蒸汽回收用作內部供熱。報告年度內，鎮江新宇、鹽城新宇輝豐及宿遷宇新回收101,168噸蒸汽，當中有47,121噸蒸汽送回到自有設施供熱，及54,047噸蒸汽售予其他公司供熱。蒸汽的能源消耗已包含在產生蒸汽的燃料的能源消耗當中。

Figure 10 Steam pipes connecting to other companies at Zhenjiang New Universe
圖10 連接其他公司的鎮江新宇蒸汽管網

	2025 二零二五年	2024 二零二四年	2023 二零二三年
	Consumption (kWh) 消耗量(千瓦時)		
Purchased electricity[1] **外購電力[1]**	24,271,975	23,376,011	22,972,378
For treatment of solid waste 供處理固體廢物	21,558,083	21,000,682	21,034,491
For treatment of wastewater[1] 供處理廢水[1]	2,681,581	2,343,016	1,907,235
For office operations 供經營辦公室	32,311	32,313	30,652

Note 1: Purchased solar energy is not included in total amount of purchased electricity and treatment of wastewater

附註1: 購買太陽能並不包括外購電力及廢水處理總量

Water Consumption

During the Reporting Year, a total of 324,056 m^3 of fresh water was consumed by the Key Operations. The water usage intensity was 2.63 m^3 per tonne of treated solid waste, 0.11 m^3 per m^3 of treated wastewater, and 0.25 m^3 per m^2 of office operation at Zhenjiang Xinrong.

水資源消耗

於報告年度內，主要業務運作的食水消耗量合共為324,056立方米。每噸經處理固體廢物用水強度為2.63立方米，每立方米經處理廢水用水強度為0.11立方米，在鎮江信榮辦公室運作的每平方米用水強度為0.25立方米。

Water Consumption **水資源消耗量**

	2025 二零二五年	2024 二零二四年	2023 二零二三年
		Volume (m^3) 消耗量（立方米）	
Water consumption 耗水量	324,056	339,014	886,636
Water usage intensity (per tonne of treated solid waste)[1] 用水強度（每噸經處理固體廢物）[1]	2.63	2.39	2.93
Water usage intensity (per m^3 of treated wastewater)[2] 用水強度（每立方米經處理廢水）[2]	0.11[3]	0.17[3]	1.39[3]
Water usage intensity (per m^2 office area)[4] 用水強度（每平方米辦公室面積）[4]	0.25	0.21	0.22

Note 1: Water usage per tonne of treated solid waste = total m^3 of water used in the solid waste treatment operations/total tonne of treated solid waste.

附註1：每噸處理固體廢物用水量 = 固體廢物處理作業用水總立方米／經處理固體廢物總噸數。

Note 2: Water usage per m^3 of treated wastewater = total m^3 of water used in the wastewater treatment plant in the Eco-Plating Specialised Zone/ total m^3 of treated wastewater in the Eco-Plating Specialised Zone. Only water used under the Group's control is reported.

附註2：每立方米經處理廢水用水量 = 環保電鍍專區廢水處理廠用水總量／環保電鍍專區處理廢水總立方米。僅報告本集團控制的用水量。

Note 3: For 2024 and 2025, due to stricter regulations on pollutant content of wastewater at the source, water consumption for treatment has decreased significantly.

附註3：就二零二四年及二零二五年而言，由於源頭對廢水污染物含量的規定更為嚴格，處理用水量顯著減少。

Note 4: Water usage per m^2 of office area = total m^3 of water used in Zhenjiang Xinrong/total m^2 of office area in Zhenjiang Xinrong.

附註4：每平方米辦公面積用水量 = 鎮江信榮用水量總立方米／鎮江信榮總辦公面積平方米。

Packaging Material

During the Reporting Year, approximately 87,831 kg of packaging materials was used for transferring waste from customers to the Key Operations' plants and for storing treated residue (fly ash and slag). They were mainly bags made of polypropylene, polyethylene, tetrafluoroethylene, polyvinyl chloride with some recycled contents. They cannot be recycled or reused as they have been contaminated by hazardous waste. Treatment of such packaging materials are responsible by the Group's downstream collectors, which usually incinerate or deposit such waste to designated hazardous waste landfill depending on the waste content. For non-contaminated packages such as corrugated boxes, they are reused internally as much as possible.

包裝材料

於報告年度內，將廢物從客戶移送至主要業務運作之廠房前貯存經處理殘渣(如飛灰及爐渣)之前進行儲存所使用的包裝材料約達87,831千克。包裝材料主要為以聚丙烯、聚乙烯、四氟乙烯、聚氯乙烯製成的袋子，內含若干回收成份。由於這些包裝物料已被危險廢物污染，因此不能回收或再利用。有關的處理由本集團的下游收集商負責，通常會根據廢物含量將其焚燒或送往指定的危險廢物填埋場。對於未受污染的包裝物，如瓦楞紙箱等，則盡可能在內部進行再利用。

Packaging Materials Consumed

所消耗的包裝材料

	2025 二零二五年	2024 二零二四年	2023 二零二三年
		Weight (kg) 消耗量(千克)	
Packaging materials consumption **包裝材料消耗**	87,831	71,818	90,593
Packaging materials intensity (per m² of building area) **包裝材料強度(每平方米廠區)**	0.30	0.25	0.32
Packaging materials intensity (per employee) **包裝材料強度(每名僱員)**	237	187	195
Packaging materials intensity (per tonne of generated waste) **包裝材料強度(每噸產生廢物)**	3.97	1.68	2.56

During the Reporting Year, Yancheng NUHF has continued to adopt the new medical waste collection system for large-scaled hospitals first introduced in 2021, which phased out the use of single-use medical waste collection bags and containers. The new medical collection containers were recycled for continuous collection. They were sterilised daily and upon disposal of wastes.

報告年度內，鹽城新宇輝豐繼續為大型醫院採納已於二零二一年首次引進的新醫療廢物收集系統，逐步淘汰使用一次性醫療廢物收集袋及容器。新醫療收集容器被回收用於持續收集。其於日常及處置廢物時進行消毒。

Figure 11 Medical Collection Containers Adopted at Yancheng NUHF
圖11 在鹽城新宇輝豐內採用的醫療收集容器

Combating Climate Change

It is inevitable for the Group to face the risks derived from climate change. The Group has taken proactive steps in enhancing its preparedness and resilience to climate change. It has assessed and duly identified the climate-related risks that might pose significant impacts on its business operation and supply chain. From the Last Reporting Period onwards, the Group has started disclosing its climate issues with reference to the Task Force on Climate-Related Financial Disclosures ("**TCFD**") recommendations on climate-related financial disclosure.

Governance

The Board, as the highest governance body, authorises its ESG Committee to supervise climate-related risks and opportunities. The Board ensures it possesses appropriate skills and competencies to oversee climate-related risks and opportunities through regular internal self-assessments and external professional evaluations of board members' expertise in climate science, risk management, and sustainable finance. The Board receives monthly written briefings from management on environmental and sustainability developments, quarterly business reviews from domestic project companies, and annual expert seminars. When overseeing strategies, major transaction decisions, and risk management procedures, the Board incorporates climate-related risks and opportunities as key considerations, undertaking necessary trade-off assessments and prioritising climate resilience when weighing economic, environmental, and social benefits.

抵抗氣候變化

本集團不可避免地要面對氣候變化帶來的風險。本集團已採取積極措施，加強對氣候變化的準備及抵禦能力。本集團已經評估並適當確定可能對其業務運營及供應鏈構成重大影響的氣候相關風險。自上個報告年度起，本集團已開始參照氣候相關財務披露工作小組(「**TCFD**」)關於氣候相關財務披露的建議，披露其氣候事宜。

管治

董事會作為最高管治機構，授權其環境、社會及管治委員會監督氣候相關風險與機遇。董事會透過定期開展內部自我評估，並就董事會成員在氣候科學、風險管理及可持續金融方面的專業知識進行外部專業評定，確保具備適當的技能與能力以監督氣候相關風險及機遇。董事會每月聽取管理層就環境及可持續發展進展提交的書面匯報，每季審閱國內項目公司的業務回顧，並每年舉行專家研討會。在監督策略、重大交易決策及風險管理程序時，董事會將氣候相關風險與機遇列為關鍵考量因素，進行必要的權衡評估，並在衡量經濟、環境及社會效益時，優先考慮氣候抵禦能力。

The Board is responsible for approving climate-related targets and monitoring progress through quarterly management reports and on-site inspections. The Group has been in a loss-making position during both the Last Reporting Period and the Reporting Year. To maintain financial stability, the Board and ESG Committee have implemented strategies such as limiting staff expansion and delaying production capacity increases. Priority is given to supervising critical climate risk mitigation measures, while the frequency of supervision for some non-core businesses has been temporarily reduced. Under ongoing financial pressure, talent development plans have been adjusted to focus on cultivating climate experts closely aligned with core business operations.

董事會負責審批氣候相關目標，並透過季度管理報告及實地視察監核進度。鑒於本集團於上一報告期間及報告年度均處於虧損狀態，為維持財務穩健，董事會及環境、社會及管治委員會已實施限制人員擴張及推遲產能增加等策略。本集團優先監督關鍵的氣候風險緩解措施，同時暫時調低部分非核心業務的監督頻率。在持續的財務壓力下，人才發展計劃已作出調整，重點培養與核心業務緊密銜接的氣候專家。

The ESG Committee, chaired by an Independent Non-Executive Director who also serves as Chairman of the Audit Committee, includes the Group CEO and CFO as members, responsible for specific climate risk management work. The Committee reports regularly to the Board. The Board has delegated the daily management and supervision responsibilities for climate-related risks and opportunities to the domestic project management company and the general managers and finance/audit departments of each project company. The Board supervises these management activities through the aforementioned regular reporting mechanisms. Given that the head office in Hong Kong currently conducts business as a pure investment equity holding and management entity, climate risk monitoring is primarily integrated with the overall investment risk management procedure to assess climate risks faced by potential investment targets.

環境、社會及管治委員會由一名同時兼任審核委員會主席的獨立非執行董事擔任主席，成員包括本集團行政總裁及首席財務官，負責具體的氣候風險管理工作。該委員會定期向董事會匯報。董事會已將氣候相關風險與機遇的日常管理及監督職責，下放予國內項目管理公司，以及各項目公司的總經理與財務／審計部門。董事會透過上述定期匯報機制監督該等管理活動。鑒於香港總部目前作為純投資股權持股及管理實體開展業務，氣候風險監測主要與整體投資風險管理程序相結合，以評估潛在投資對象所面臨的氣候風險。

As of the end of the Reporting Period, the Board has not yet established a formal process for assessing or developing climate-related skills and competencies among its members. Board members currently receive general compliance training, but this does not include targeted climate-related training, CPD sessions, or briefings from subject matter experts. Climate-related expertise has not been a specific criterion in the evaluation of Board candidates by the Nomination Committee. The Board recognise the importance of climate competency at the governance level and intends to take the following steps: (i) incorporate climate and sustainability competencies into the Board's skills matrix; (ii) introduce periodic climate-related briefings or training for Board members, drawing on internal expertise from the ESG task force team and, where appropriate, external advisers; and (iii) consider climate-related knowledge and experience as part of the Nomination Committee's evaluation criteria for future Board appointments. The Group will report on progress in future ESG reports.

於本報告期末，董事會尚未就其成員間之評核或發展與氣候相關技能及能力建立正式程序。董事會成員目前僅接受一般合規培訓，惟該等培訓並未包括以目標導向之氣候相關培訓、持續專業發展(CPD)課程，或由相關領域專家提供之專題簡報。提名委員會在評核董事會候選人時，亦未將氣候相關專業知識列為特定考量因素。董事會認識到在管治層面具備氣候能力之重要性，並擬採取以下措施：(i)將氣候及可持續發展相關能力納入董事會技能矩陣；(ii)為董事會成員引入定期之氣候相關簡報或培訓，並視需要借助環境、社會及管治工作小組之內部專業知識及(在適當情況下)外部顧問之協助；及(iii)在提名委員會未來評核董事會成員候選人時，將氣候相關知識及經驗納入其評核準則。本集團將於未來的環境、社會及管治報告中披露相關進展。

The Group understands that climate-related issues affect its businesses, strategy, and financial planning over the short, medium, and long term. The Group has therefore identified climate-related risks and opportunities it encounters over various time horizons. The identified climate risks are assessed based on the assessment methodology explained in "Risk Management". According to the identified risks, the Group has developed corresponding management approaches. While for climate-related opportunities, the Group has determined action plans to enhance its resilience to climate change.

本集團明瞭，氣候相關事宜會對其業務、戰略及財務規劃造成短期、中期及長期影響。因此，本集團已經確定不同時間範圍內遇到的氣候相關風險及機會。經確定的氣候風險乃根據「風險管理」一節所解釋的評估方法進行評估。根據經確定風險，本集團已制定相應管理方針。至於與氣候相關的機會，本集團已釐定行動計劃，以增強其對氣候變化的抵禦能力。

During the Reporting Period, the Board did not undertake any major transactions (including significant investment decisions, capital expenditure approvals, mergers and acquisitions, or material contracts) in which climate-related factors were a primary consideration. Nevertheless, as climate-related risk management has been incorporated into the Group's broader risk management system, the Board considers climate-related risks and opportunities as part of its oversight of strategic decision-making. The outputs from the climate risk assessment, including the prioritised risk profile, are presented to executive leadership and the Board alongside other enterprise risks, ensuring that climate considerations inform high-level strategic decision-making and overall business strategy.

於本報告期間，董事會並無進行任何以氣候相關因素為主要考量之重大交易(包括重大投資決策、資本開支審批、併購活動或重大合約)。然而，鑑於氣候相關風險管理已納入本集團更廣泛之風險管理體系，董事會在策略性決策之監督職能中，亦將氣候相關風險與機遇納入考量。氣候風險評核之成果(包括優先化之風險概況)會與其他企業風險一併呈報管理層及董事會，確保氣候因素能為高層策略性決策及整體業務策略提供資訊支持。

Further details on the integration of the Group's ESG and climate issues management into its governance structure are shown in the section "Sustainability Governance Structure".

有關本集團將環境、社會及管治及氣候議題管理納入其管治架構的整合詳情，請參閱「可持續管治架構」一節。

Strategy

The relevant climate risks identified, their time horizon, trend, and the potential impacts on business and value chain affecting the Group are shown below.

策略

經確定氣候相關風險、時間範圍、趨勢及影響本集團的潛在財務及價值鏈影響如下所示。

	CLIMATE RISKS 氣候風險	TIME HORIZON 時間範圍	TREND 趨勢	POTENTIAL IMPACT ON BUSINESS 潛在業務影響	POTENTIAL IMPACT ON VALUE CHAIN 潛在價值鏈影響
PHYSICAL RISKS 實體風險	Acute 急性	Short term, medium term, and long term 短期、中期及長期	Increase 增加	Extreme weather events with increased severity during cyclones, hurricanes, storm surges and floods can cause damage to the Key Operations and its machinery, and human resources disruption. 在氣旋、颱風、風暴潮及洪水期間，極端天氣事件的嚴重性增加，可能會對主要業務運作及其機械造成損害，並造成人力資源的中斷。	Short term: May cause transportation disruptions, affecting the collection and disposal of hazardous waste. 短期：可能導致運輸中斷，影響危險廢物的收集和處置。 Long term: May lead to adjustments in cooperation strategies among supply chain partners, impacting the stability of the entire value chain. 長期：可能導致供應鏈合作夥伴調整合作策略，影響整個價值鏈的穩定性。
	Chronic 慢性	Medium term and long term 中期及長期	Increase 增加	Longer-term changes in climate patterns could have an impact on landfill layering, rates of decomposition, and trash stabilization, elevating the expense of operating landfills. With more rain and rising sea levels, the Eco-plating Specialized Zone will consequently be more at risk of flooding or contamination. Generally, the alteration in climate patterns increases the cost of capital, operating costs, the cost of human resources, the cost of insurance premiums, and the potential for reduced availability of insurance on assets in locations with high exposure to natural disasters. 氣候模式的長期變化會對填埋場的分層、分解率及垃圾的穩定性產生影響，提高填埋場的運營費用。隨著雨水增多及海平面上升，環保電鍍專區將因而面對更多洪水或污染風險。一般而言，氣候模式的改變會增加資本成本、運營成本、人力資源成本、保險費成本，以及在自然災害高發地區的資產保險可能會減少供應。	Longer-term changes in climate patterns may affect the stability of raw material supply, which might encourage companies across the value chain to jointly seek climate change adaptation solutions 較長期的氣候模式變化可能會影響原材料供應的穩定性，這可能會鼓勵整個價值鏈上的公司共同尋求氣候變化適應解決方案。

	CLIMATE RISKS 氣候風險	TIME HORIZON 時間範圍	TREND 趨勢	POTENTIAL IMPACT ON BUSINESS 潛在業務影響	POTENTIAL IMPACT ON VALUE CHAIN 潛在價值鏈影響
TRANSITION RISKS 過渡風險	Policy and Legal 政策及法律	Short term, medium term, and long term 短期、中期及長期	Increase 增加	Upon implementation of tightened environmental laws and the carbon pricing system, the Group will expect increased operating costs, increased costs resulting from fines and legal proceedings if non-compliance with newly implemented regulations occurs, and supply chain disruption or supply shortage if the carbon pricing system affects the chemical markets. 在實施更嚴格的環境法及碳定價制度後，本集團預期運營成本會增加，如發生不遵守新實施法規，罰款及法律訴訟會導致成本增加，如碳定價制度影響到化學品市場，供應鏈會中斷或出現供應短缺。	Short term: May impact the cooperative relationships between upstream and downstream enterprises. 短期：可能影響上下游企業間的合作關係。 Long term: May drive the entire value chain toward a green and low-carbon transformation. 長期：可能推動整個價值鏈朝綠色低碳的方向轉型。
	Technology 技術	Short term, medium term, and long term 短期、中期及長期	Increase 增加	During the transitional period, the Group expects increased research and development and/or procurement expenditures to introduce new and alternative technologies, and additional cost of adopting new practices and processes. 於過渡期內，本集團預計將增加研發及／或採購支出，以引進新的及替代技術，以及因為採納新的實踐方法與程序引致額外成本。	Short term: May prompt companies in the value chain to jointly pursue technological upgrades. 短期：可能促使價值鏈上的公司共同追求技術升級。 Long term: May alter the competitive landscape of the value chain. 長期：可能改變價值鏈的競爭格局。

	CLIMATE RISKS 氣候風險	TIME HORIZON 時間範圍	TREND 趨勢	POTENTIAL IMPACT ON BUSINESS 潛在業務影響	POTENTIAL IMPACT ON VALUE CHAIN 潛在價值鏈影響
TRANSITION RISKS 過渡風險	Market 市場	Short term, medium term, and long term 短期、中期及長期	Increase 增加	The waste treatment method of co-processing of waste in cement kiln provides a sustainable and cost-effective alternative to the traditional waste treatment methods adopted by the Group. This may reduce demand for the Group's services and impact its revenue and profitability. 水泥窯協同處理廢物的方法為本集團採用的傳統廢物處理方法提供可持續及具成本效益的替代方案。這種方法可能會減少對本集團服務的需求，影響收入及盈利能力。	Short term: May affect the stability of cooperation between upstream and downstream enterprises. 短期：可能影響上下游企業合作的穩定性。 Long term: May promote the optimization and integration of the value chain. 長期：可能促進價值鏈的最佳化與整合。
	Reputation 信譽	Short term, medium term, and long term 短期、中期及長期	Increase 增加	Stakeholders' concerns and negative news on climate-related issues might dampen the investment sentiment of investors, impacting the stock price and market capitalisation of the Group, and hence increasing the liquidity risk. 利益相關者的關注及氣候相關事宜的負面消息可能會抑制投資者的投資情緒，影響本集團股價及市值，從而增加流動性風險。	Short term: May undermine the confidence of partners. 短期：可能損害合作夥伴的信心。 Long term: May encourage companies in the value chain to collectively enhance their environmental image. 長期：可能鼓勵價值鏈中的公司共同提升環境形象。

Taking the time horizon of the above-mentioned risks into consideration, the Group has organised its strategic decision making into three phases:

- Short-term (1 – 2 years):

  This phase focuses on climate-related risks and opportunities that may arise in the near future, such as the impact of upcoming environmental regulations on existing operations and the short-term application opportunities for low-carbon technologies. The Group's strategic planning will emphasize optimizing and adjusting current business processes to quickly adapt to short-term changes. Under financial constraints, the Group prioritises core climate risk response measures and reduces non-core business inputs.

- Medium-term (3 – 5 years):

  The medium-term focus is on the impact of climate-related factors on the Group's business model and market competitiveness in line with industry trends. For example, the pace of low-carbon transformation within the industry may affect the Group's market share. Strategic planning will revolve around adjusting business layouts, developing and applying new technologies, and enhancing medium-term competitiveness. The Group aims to achieve a 15% reduction in emission intensity and promote the implementation of at least one green technology by 2027.

- Long-term (5+ years):

  The long-term perspective centers on the impact of global climate change trends on the Group's sustainable development, such as the potential threat of rising sea levels to project facilities in coastal areas. Strategic planning will involve adjustments to strategic direction, exploration of new markets, and the setting of long-term low-carbon development goals to ensure the Group's climate resilience over the long term. The Group has set a five-year goal to reduce Scope 1 + Scope 2 GHG emission intensity by 20% by 2030.

As climate-related risks and opportunities continue to grow, the Group expects to steadily increase capital investment in climate adaptation and mitigation measures over the coming years to reduce potential impacts on the Group. During the Reporting Period, the Group has yet to allocate budget to climate-related works. The Group has adopted capabilities relief for the disclosure of anticipated financial effects from climate-related risks and opportunities for the Reporting Period, and will provide quantifiable financial information in the future.

考慮到上述風險的時間範圍，本集團將戰略決策分為三個階段：

- 短期(1-2年)：

  此階段著重於短期內可能出現的氣候相關風險與機會，例如即將實施的環保法規對現有營運的影響，以及低碳技術的短期應用機會。本集團的戰略規劃將強調優化和調整目前的業務流程，以快速適應短期變化。在財務受限的情況下，本集團優先處理核心氣候風險應對措施，並減少非核心業務的投入。

- 中期(3-5年)：

  中期重點在於氣候相關因素對本集團業務模式及市場競爭力的影響，以符合產業趨勢。例如，行業內的低碳轉型步伐可能會影響本集團的市場份額。戰略規劃將圍繞調整業務佈局、開發應用新技術、提升中期競爭力等方面進行。本集團的目標是於二零二七年或之前，將排放密度降低15%，並推動落實至少一項綠色技術。

- 長期(5年以上)：

  長期展望的重點在於全球氣候變遷趨勢對本集團可持續發展的影響，例如海平面上升對沿海地區項目設施的潛在威脅。戰略規劃將涉及戰略方向的調整、新市場的開拓、長期低碳發展目標的設定等，以確保本集團對氣候的長期適應能力。本集團已設定一項五年目標，旨在於二零三零年或之前，將範圍1+範圍2溫室氣體排放密度降低20%。

隨着氣候相關風險與機遇持續增加，本集團預期於未來數年將逐步加大在氣候適應及緩解措施方面之資本投資，以減低對本集團之潛在影響。於本報告期間，本集團尚未就氣候相關工作編列專項預算。本集團已就本報告期間採用能力豁免，以披露氣候相關風險與機遇之預期財務影響，並將於未來提供可量化的財務資料。

Risk Management

The Group has established an ESG risk identification and assessment process as part of its overall enterprise risk management framework, conducted annually. Through this process, climate-related risks relevant to the Group's business are identified and prioritised based on their likelihood of occurrence and potential financial impact. Each operating department receives training to identify climate-related risks and reports them to the Board.

An ESG risk assessment was conducted based on assessing the possibility and impact of each identified risk. Risks are then prioritised and classified into three risk levels: high, medium and low. The overall risk level was determined depending on the possibility and impact of the risks.

Risk levels **風險水平**	**Definition of the overall risk levels** **整體風險級別之定義**
High 高	Risks at this level may have serious consequences. It is highly likely that there will be some impacts to the Group and hindrance for the Group to achieve strategic goals. 本風險級別可能會產生嚴重的後果。極有可能對本集團造成若干影響，妨礙本集團實現策略目標。
Medium 中	Risks at this level may have serious consequences, but they are less likely to occur. Conversely, the consequences could be minor in nature, but the probability of occurrence is higher 本風險級別可能會有嚴重的後果，但發生的可能性較低。反之，後果可能屬輕微，但發生概率較高。
Low 低	Risks at this level have limited harm and consequences for the Group to achieve its strategic goals, and the probability of occurrence is low. 本風險級別對本集團實現策略目標的危害及後果有限，發生概率較低。

In addition to the above, the Group assesses the nature, likelihood, and magnitude of impacts of climate-related risks using both qualitative and quantitative methods. Financial loss as a proportion of profit is used as a key metric: <5% is defined as low, 5-15% as medium, and >15% as high.

風險管理

本集團已建立環境、社會及管治風險識別及評估程序，作為其全面風險管理框架的一部分，並每年開展一次。透過此程序，本集團根據氣候相關風險的發生可能性及潛在財務影響進行識別及優先排序。各業務部門均接受相關培訓以識別氣候相關風險，並向董事會作出匯報。

環境、社會及管治風險評估乃建基於每個經確定風險的可能性及影響。然後對風險進行優先排序，並將其分為高中低三個風險級別。整體風險級別乃根據風險的可能性及影響而釐定。

除上述各項外，本集團亦採用定性及定量方法，評估氣候相關風險的性質、發生可能性及影響程度。本集團以財務損失佔利潤之比例作為關鍵指標：低於5%定義為「低」、5%至15%為「中」，而超過15%則定義為「高」。

The major climate physical and transition risks identified, their overall risk levels and the Group's management approach and mitigation measures are shown below. The Group will prioritise resources to manage climate risks with high risk levels.

經確定主要氣候物理及過渡風險、其整體風險水平及本集團管理方針和緩解措施 見下文。本集團將優先安排資源來管理高風險水平的氣候風險。

	CLIMATE RISKS 氣候風險	OVERALL RISK LEVEL 整體風險級別	MANAGEMENT APPROACH 管理方針	MITIGATION MEASURES 緩解措施
PHYSICAL RISKS 實體風險	Acute and chronic 急性及慢性	Medium to High 中至高	– Purchased insurance to minimise financial implications caused by extreme weather damages 購買保險，以儘量減少極端天氣損害造成的財務影響 – Strengthen facility protection measures, such as reinforcing buildings and installing flood prevention and drainage systems 加強設施保護措施，例如加固樓宇及安裝防洪和排水系統 – Enhance monitoring and analysis of climate data 加強監測和分析氣候資料 – Considerations for reassessing and adjusting business operations in high-risk areas 重新評估和調整高風險地區業務運作的考慮因素	– Conduct emergency drills to improve ability to respond to extreme weather events 進行緊急演練，以提高應對極端氣候事件的能力 – Invest in the development of more disaster-resistant facilities and technologies 投資開發更具抗災能力的設施和技術 – Carry out technical research to explore new hazardous waste treatment technologies adapted to climate change 開展技術研究，探索適應氣候變化的新型危險廢物處理技術

	CLIMATE RISKS 氣候風險	OVERALL RISK LEVEL 整體風險級別	MANAGEMENT APPROACH 管理方針	MITIGATION MEASURES 緩解措施
TRANSITION RISKS 過渡風險	Policy and Legal 政策及法律	High 高	– Cooperate with the government authorities to perform industrial upgrading projects whenever necessary 在必要時與政府當局合作進行產業升級項目 – Closely monitor policy developments and promptly adjust internal management and operational procedures 密切注意政策發展，及時調整內部管理與運作程序	– Provide policy interpretation training to improve employees' understanding and implementation of regulations 提供政策詮釋訓練，提升僱員對法規的理解與執行力 – Participate in industry associations to jointly promote the rationality of policy formulation 參與行業協會，共同促進政策制定的合理性
	Technology 技術	High 高	– Continuously explore energy efficiency and recovery opportunities to better manage its emissions 不斷探索能源效率及回收機會，以更好地管理其排放物 – Explore state-of-the-art artificial intelligent technologies to adjust and optimise ambient conditions for hazardous waste treatment 探索最先進的人工智能技術，調整及優化危險廢物處理的環境狀況 – Improve operation efficiency 提高運營效率 – Increase investment in the research and application of environmental technologies to enhance compliance and competitiveness 增加對環境技術研究和應用的投資，以提高合規性和競爭力 – Establish a technology reserve and stay updated on the application of new technologies 建立技術儲備，隨時更新新技術的應用	– Collaborate with research institutions to jointly develop technology solutions 與研究機構合作，共同開發技術解決方案 – Gradually advance and adopt technological upgrades and transformations 逐步推進並採用技術升級與轉型

	CLIMATE RISKS 氣候風險	OVERALL RISK LEVEL 整體風險級別	MANAGEMENT APPROACH 管理方針	MITIGATION MEASURES 緩解措施
TRANSITION RISKS 過渡風險	Market 市場	High 高	– Support the national directions and policies 支持國家方向及政策 – Improve the coordination with other entities in the same industry in line with the national guiding principles toward the national climate target 根據國家對全國氣候目標的指引原則，改善與同業其他實體的協調 – Strengthen market monitoring and analysis, building long-term partnerships with suppliers 加強市場監控與分析，與供應商建立長期合作關係 – Expand raw material procurement channels and develop new services to meet market demands 擴大原材料採購渠道，並開發新服務以滿足市場需求 – Continue to adopt traditional waste treatment methods since incineration and landfilling are more established and reliable waste treatment methods, especially for hazardous wastes. In contrast, new waste treatment methods such as co-processing of wastes in cement kiln may require further research to reduce risks to human health and safety 繼續採用傳統的廢物處理方法，因焚燒及填埋是比較成熟及可靠的廢物處理方法，特別是對於危險廢物。相反，新式廢物處理方法，如水泥窯的廢物協同處理，可能需要進一步研究以減少對人類健康及安全的風險	– Implement cost control measures 實施成本控制措施 – Strengthen market expansion and brand building 加強市場拓展及品牌建立

	CLIMATE RISKS 氣候風險	OVERALL RISK LEVEL 整體風險級別	MANAGEMENT APPROACH 管理方針	MITIGATION MEASURES 緩解措施
TRANSITION RISKS 過渡風險	Reputation 信譽	Medium to High 中至高	– Emphasise on continuous staff training and development on climate issues at the operating level and optimise administrative policies on climate issues on executive level 強調在運營層面對員工進行持續的氣候問題培訓及發展，在執行層面優化氣候問題的行政政策 – Focus on the Group's targets on GHG reduction to mitigate risks of climate change 專注本集團的溫室氣體減排目標，以減輕氣候變化的風險 – Establish a reputation risk management mechanism to promptly address negative events 建立聲譽風險管理機制，迅速處理負面事件	– Conduct customer satisfaction surveys 進行客戶滿意度調查 – Enhance communication with the media and the public 加強與媒體和大眾的溝通

Climate-related risks have impacted the Group's financial performance during the Reporting Year. Extreme weather events increased maintenance costs, and policy tightening led to increased environmental protection expenditures. Looking forward, the Group expects short-term cost increases, medium-term efficiency improvements through technological upgrades, and long-term profitability enhancement through green business development and carbon trading participation. Planned funding sources include internal cash flow and green bank loans. Short-term cash flow is expected to remain under pressure, with medium-term gradual improvement and long-term stable growth anticipated.

氣候相關風險於報告年度內已對本集團的財務表現造成影響。極端天氣事件導致維護成本增加，而政策收緊則令環保開支上升。展望未來，本集團預計短期內成本將有所增加，中期則透過技術升級提升效率，長期則藉由發展綠色業務及參與碳交易以增強盈利能力。計劃資金來源包括內部現金流及綠色銀行貸款。預計短期現金流將持續受壓，中期將逐步改善，並預期長期實現穩定增長。

Despite the risks associate with climate change, the Group also sees opportunities to expand its business and increase its market competitiveness. By improving the management and its technology, it increases the operation efficiency and increases the market competitiveness of the Group. The major climate opportunities identified by the Group are shown below.

儘管氣候變化帶來風險，但本集團也看到了拓展業務和提高市場競爭力的機遇。透過改善管理及技術，可提高本集團的營運效率及市場競爭力。本集團發現的主要氣候機遇如下。

CLIMATE OPPORTUNITY 氣候機遇	DESCRIPTION 描述	POTENTIAL IMPACT 潛在影響	STRATEGY 策略
GREEN TECHNOLOGY INNOVATION 綠色技術創新	With the advancement of low-carbon technologies, the Group can leverage its R&D capabilities to develop new green hazardous waste treatment technologies and expand its business areas. For example, it can research and develop efficient carbon capture and utilization technologies for application in hazardous waste treatment processes, achieving carbon reduction and resource recycling. 隨著低碳技術的進步，本集團可發揮其研發能力，開發新的綠色危險廢物處理技術，拓展業務領域。例如，可以研發高效的碳捕集與利用技術，應用於危險廢物處理過程中，實現碳減量和資源回收利用。	– Enhance the Company's technological image, attracting more investment and partnership opportunities 提升公司科技形象，吸引更多投資與合作機會 – Transform the Group's business structure by adding high-value-added green business segments, improving profitability 通過增加高附加值的綠色業務分部，改造本集團的業務結構，提高盈利能力 – Encourage companies in the value chain to focus on green technology innovation 鼓勵價值鏈上的公司專注於綠色技術創新 – Drive the entire value chain toward green and low-carbon upgrades, elevating the Group's position within the value chain 推動整個價值鏈向綠色低碳升級，提升本集團在價值鏈中的地位	– Increase R&D investment and collaborate with research institutions on technology development 加大研發投入，與科研機構合作進行技術開發 – Establish a technology transformation platform to commercialize R&D achievements and bring them to market 建立技術轉化平台，將研發成果商品化並推向市場 – Conduct technical feasibility studies and market research 進行技術可行性研究和市場調研 – Strengthen intellectual property protection and promote the industrialization of technologies 加強知識產權保護，促進技術產業化 – When profitable, allocate 2% of annual profit for green technology research and development, reserving funds for carbon asset operations 於錄得盈利時，撥出年度利潤之2%用於綠色技術研發，並為碳資產營運儲備資金

CLIMATE OPPORTUNITY 氣候機遇	DESCRIPTION 描述	POTENTIAL IMPACT 潛在影響	STRATEGY 策略
CARBON TRADING MARKET 碳交易市場	As the carbon trading market gradually matures, the Group can optimize its carbon emission management and participate in the carbon trading market to realize the value appreciation of carbon assets 隨著碳交易市場的逐步成熟，本集團可優化碳排放管理，並參與碳交易市場，實現碳資產的增值	– Reduce carbon emissions through carbon reduction measures and accumulate carbon assets 通過減碳措施減少碳排放，累積碳資產 – Generate additional revenue through the carbon trading market, optimizing the Company's financial condition 通過碳交易市場創造額外收入，優化公司財務狀況 – Encourage companies in the value chain to jointly focus on carbon emission management 鼓勵價值鏈上的企業共同關注碳排放管理 – Promote the establishment of a carbon management system across the entire value chain, enhancing overall carbon reduction capabilities 推動建立全價值鏈的碳管理體系，提升整體減碳能力 – Jiangsu Province has an active carbon trading market, and the Group's hazardous waste facilities possess upgrade potential 江蘇省擁有活躍的碳交易市場，且本集團的危險廢物處理設施具備升級潛力	– Establish a carbon emission monitoring and management system to accurately calculate carbon emission data 建立碳排放監控管理體系，精確計算碳排放數據 – Actively participate in the carbon trading market and engage in carbon asset management 積極參與碳交易市場，進行碳資產管理 – Provide carbon trading market training to improve employees' understanding and operational skills 提供碳交易市場訓練，提升僱員對碳交易市場的了解與操作技能 – Collaborate with professional carbon asset management institutions to enhance carbon trading efficiency 與專業碳資產管理機構合作，提升碳交易效率 – Recruit carbon trading specialists 招聘碳交易專業人才

Finally, climate-related scenario analysis was conducted during the Reporting Year, covering policy tightening, frequent extreme weather, and technological breakthrough scenarios, with a time horizon extending to 2030 and an operational scope encompassing Jiangsu project companies. The analysis results indicate that the Group needs to accelerate technological upgrades. Significant uncertainties include policy intensity and market demand. The Group possesses the capability to adjust its short, medium, and long-term strategies and business models in response to climate developments.

最後，本集團於報告年度內開展了氣候相關情景分析，涵蓋政策收緊、極端天氣頻發及技術突破等情景，時間跨度延伸至二零三零年，營運範圍則涵蓋江蘇省各項目公司。分析結果顯示，本集團需加速技術升級。重大不確定因素包括政策力度及市場需求。本集團具備相應能力，可根據氣候發展狀況調整其短、中、長期策略及業務模式。

The Group has adopted capabilities relief for the in-depth assessment and analysis of its strategy and business model to climate-related changes, developments, and uncertainties for the Reporting Period, and will perform a more detailed climate-related scenario analysis in the future.

本集團已就本報告期間採用能力豁免，未對其策略及業務模式在氣候相關變化、發展及不確定性下之影響進行深入評核及分析，及將於未來開展更為詳細之氣候情景分析。

Metrics and Targets

To measure the level and impact of the Group's climate-related risks, the Group monitors metrics and indicators to ensure an effective and quantitative assessment. The Group monitors and reviews its Scope 1, Scope 2, Scope 3 GHG emissions (in tCO_2e), total GHG emissions (in tCO_2e) and the GHG emission intensities regularly. The GHG emission data and targets set are shown in the sections "Greenhouse Gas Emissions" under Emissions and "Emission Reduction Initiatives" under Environmental Strategies and Targets.

The Group has adopted reasonable information relief for the disclosure of the amount and percentage of assets or business activities vulnerable to climate-related transition risks and climate-related physical risks. The Group will provide quantifiable financial information on the above-mentioned disclosures, including amount and percentage of assets or business activities vulnerable to risks in the future.

The Group has adopted reasonable information relief for the disclosure of the amount and percentage of assets or business activities aligned with climate-related opportunities. The Group will provide quantifiable financial information, including amount and percentage of assets or business activities aligned with opportunities in the future.

During the Reporting Period, the Group has yet to deploy capital expenditure, financing, or investment towards climate-related risks and opportunities.

As of the end of the Reporting Period, the Group does not apply a carbon price in its decision-making process, nor does the Group factor climate-related considerations into its remuneration policy.

The Group has yet to include industry-based metrics, nor applied cross-industry metrics for its disclosure topics.

指標及目標

為計量本集團氣候相關風險的水平及影響，本集團監察各項指標及指數，以確保有效的量化評估。本集團定期監測及審查其範圍1、範圍2、範圍3的溫室氣體排放量（單位：噸二氧化碳當量）、溫室氣體總排放量（單位：噸二氧化碳當量）及溫室氣體排放強度。溫室氣體排放數據及設定的目標見「排放」下「溫室氣體排放」及「環境策略及目標」下「減排措施」一節。

本集團已就披露易受氣候相關轉型風險及氣候相關實體風險影響之資產或業務活動之金額及百分比採用合理資訊豁免。本集團將於未來就上述披露提供量化之財務資料，包括受相關風險影響之資產或業務活動之金額及百分比。

本集團亦已就披露與氣候相關機遇相符之資產或業務活動之金額及百分比採用合理資訊豁免。本集團將於未來提供可量化之財務資料，包括與相關機遇相符之資產或業務活動的金額及百分比。

於本報告期間，本集團尚未就氣候相關風險及機遇投入資本開支、融資或投資。

截至本報告期末，本集團並未在決策過程中採用碳定價，亦未將氣候相關因素納入薪酬政策之考量。

本集團尚未就其披露議題採用行業基準指標，亦未採用跨行業指標。

SOCIAL RESPONSIBILITIES AND ETHICS

1. *Employment and Labour Practices*

Employment

The Group did not note any cases of material non-compliance in relation to employment during the Reporting Year, and strictly complies with national and local laws and regulations, including but not limited to the following:

- Labour Law of the PRC
- Labour Contract Law of the PRC
- Employment Promotion Law of the PRC
- Social Insurance Law of the PRC
- Law of the PRC on the Prevention and Control of Occupational Diseases
- Special Rules on the Labour Protection of Female Employees
- Regulations of Jiangsu Province on Wage Payment
- Jiangsu Province Provisions on Democratic Management in Enterprises

Total Workforce

As of 31 December 2025, the Key Operations had a total of 370 employees, all of which were from Mainland China. 98.6% of them were full-time employees.

社會責任與道德

1. *僱傭及勞工常規*

僱傭

本集團於報告年度內並無發現在僱傭方面發生任何重大違規情況，且嚴格遵守國家及地方法律及規例，包括但不限於下列各項：

- 中國勞動法
- 中國勞動合同法
- 中國就業促進法
- 中國社會保險法
- 中國職業病防治法
- 女職工勞動保護特別規定
- 江蘇省工資支付條例
- 江蘇省企業民主管理條例

僱員總數

於二零二五年十二月三十一日，主要業務運作共有370名僱員，全部來自中國內地，當中98.6%為全職僱員。

	2025 二零二五年	2024 二零二四年	2023 二零二三年
Number of employees[1] 僱員人數[1]	370	385	465
Full-time:part-time (ratio) 全職：兼職（比率）	73:1	385:0	464:1
Male:female (ratio) 男性：女性（比率）	4:1	4:1	4:1
Frontline:Management (ratio) 前線：管理層（比率）	6:1	5:1	6:1
18-25:26-35:36-45:46-55:above 55 18-25歲：26-35歲：36-45歲：46-55歲：55歲以上	2:50:133:126:59	1:64:133:130:57	3:96:163:149:54

Note 1: Number of employees were those working within the reporting scope at the end of the Reporting Year.

附註1：僱員人數以報告年度末於報告範圍內工作的人員計算。

Employee Turnover

The Group has been establishing mutual communication platforms between management and its employees, considering employees' feedback, and creating a friendlier corporate culture for staff retention. During the Reporting Year, 42 people left the Key Operations' workforce, corresponding to a turnover rate of 11%, which saw a decrease when compared with the Last Reporting Period.

To further lower their turnover rate and retain talents, the Key Operations will continue reviewing existing practices and strategies on salary and welfare, health and safety protection, and internal engagement and caring activities. The Key Operations hope that an improved sense of belonging and cohesion can be achieved when employees' expectations are met.

Employment Policies

During the Reporting Year, there was no major change in management measures relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunities, diversity and anti-discrimination for all Key Operations. In Eco-Plating Specialised Zone, the welfare terms have improved for employees accumulating longer service years to reward their contribution to the business. With the growing demand from clients and the municipal government, the Key Operations have adopted mobile application, face recognition security devices and other intelligent control administrative system to encourage better utilisation of information technology in human resources management.

The Group's ESG strategy explicitly identifies "Sense of Belonging and Work Satisfaction" as a core strategic pillar. The Group remains committed to:

- Utilising talents and setting practical work targets;
- Continuously improving the work environment;
- Maintaining strict rules for rewards and punishment through regular employee performance evaluation;
- Providing skill training and career development opportunities to encourage employees to obtain professional recognition; and
- Enhancing team building activities and community service.

僱員流失情況

本集團為管理層與其僱員建立互相溝通平台，考慮僱員回饋，並創造友善的企業文化，以挽留員工。於報告年度內，本集團共有42名員工在主要業務運作部離職，流失率相當於11%，較上個報告年度減少。

為進一步減少流失率及挽留人才，主要業務運作將持續檢討有關薪金與福利、健康與安全保護、內部參與及關懷活動的現行慣例及策略。主要業務運作部希望，當員工的期望得以實現時，可以提高員工的歸屬感與凝聚力。

僱傭政策

於報告年度內，所有主要業務運作在薪酬及解僱、招聘及晉升、工作時數、假期、平等機會、多元化及反歧視方面的管理措施並無重大變化。在環保電鍍專區內，積累較長服務年期的僱員福利條件得到改善，以獎勵其對企業的貢獻。由於客戶及市政府的需求日益殷切，主要業務運作已採用流動應用程式、人臉識別保安裝置及其他智能監控管理體系，以鼓勵加強善用人力資源管理方面的資訊科技。

本集團的環境、社會及管治策略明確將「歸屬感及工作滿意度」列為核心策略支柱。本集團始終致力於：

- 知人善任，並制定切合實際的工作目標；
- 持續改善工作環境；
- 透過定期開展員工績效評核，維持嚴明的獎懲制度；
- 提供技能培訓及職業發展機會，鼓勵員工取得專業認可；及
- 加強團隊建設活動及社區服務。

These commitments remain unchanged and continue to guide the Group's employment policies and practices.

Compensation and Benefits Package

Employees of the Key Operations are entitled to basic salary with various allowance and incentive bonus as per their job positions, responsibility, capability, contribution, performance, experience, and other attributes. The Group regularly reviews and adjusts employees' salary in accordance with its business growth and market price. The overall compensation is generally above market average. Year-end bonuses are also provided based on performance.

Apart from monetary form of remuneration, non-monetary form of basic social insurance, including pension, medical, work-related injury, unemployment compensation and leaves are also offered for talents retainment. In terms of leaves, employees enjoy national holidays, marriage leaves, maternity leaves, funeral leaves, and annual leaves. Accommodation, canteen, convenience store, and shuttle buses are provided for employees working at remote plant locations. Gym equipment is provided in the Zhenjiang Xinrong office for stress relief. To create a sense of belonging and attachment to the Group, team building activities and outings are arranged regularly for enhanced communications between employees, e.g. flower arrangement workshop, hiking activities, and barbecue gatherings. The labour union has also organised family visits to employees, and donated supplies and money during these visits. A business account has also been created on WeChat to publish updates about the Group and establish a friendly culture with employees.

上述承諾維持不變，並將繼續指導本集團的僱傭政策及實踐。

薪酬及福利待遇

主要業務運作的僱員享有基本薪金及根據其工作崗位、職責、能力、貢獻、表現、經驗及其他特質而提供的不同津貼及鼓勵性獎金。本集團定期檢討並根據其業務增長及市場價格調整僱員薪金。整體薪酬一般高於市場平均水平。本集團基於表現發放年終獎金。

除金錢形式的薪酬外，本集團亦提供非金錢形式的基本社會保險，包括養老保險、醫療保險、工傷保險、失業賠償及休假，以挽留員工。就休假而言，僱員享有國定假期、婚假、產假、喪假及年假。對於在偏遠的廠區工作的僱員，本集團提供住宿、飯堂、便利店及穿梭巴士。鎮江信榮辦公室提供健身器材，為員工舒緩壓力。為營造對本集團的歸屬感與忠誠度，定期安排團隊建設活動及外出旅遊，加強員工之間的交流，如花藝工作坊、遠足活動及燒烤聚會。工會亦組織了員工家訪活動，並在探訪期間捐贈物資及慰問金。同時在微信建立企業賬號，發佈本集團的最新動態，與員工共建友愛文化。

Figure 12 Zhenjiang New Universe employees 2025 Dragon Boat Festival Zongzi Making Activity
圖12 鎮江新宇二零二五年員工端午節包粽子活動

Figure 13 Suqian New Universe employees 2025 hiking trip to Huangshan
圖13 宿遷宇新員工二零二五年黃山徒步之旅

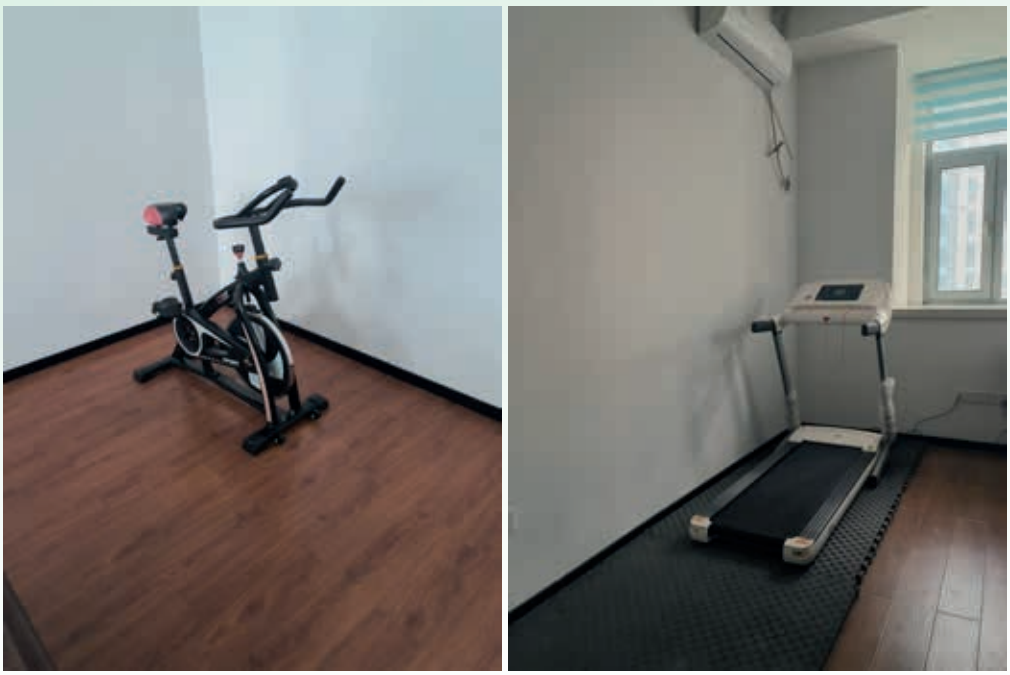


Figure 14 Selected gym equipment at Zhenjiang Xinrong
圖14 鎮江信榮部分健身器材

Internal Promotion and Dismissal

The Group upholds the principle of utilising talents and setting practical work targets. Internal promotion and job opportunities are offered to existing employees, and selection is based on monthly review on working capability, attitude, and quality on a point scoring system. Employees are encouraged to discuss their goals regarding job advancement and career development with their up-line supervisors. The Group continuously improves the work environment and strengthens corporate culture to enhance employee satisfaction and retention.

The Key Operations may terminate a contract if an employee is not performing up to standard. In such cases, the labour union is given 7 days to provide any feedback or opinions for the companies' consideration. If the employee wishes to make an appeal, the labour union will provide all necessary support and assistance according to the law.

Award and Penalty System

The Group has an "Award and Penalty System". Under this system, employees with excellent presentation, responsibility, discipline, contribution, attitude, newly acquired qualification, and who act as role models are to be recognised and rewarded with cash bonus along with certificates of compliment; on the contrary, disciplinary action and cash penalty are to be imposed if an employee has committed an act of serious misconduct or deceitful behaviours. The Group maintains strict rules for rewards and punishment through regular evaluation of employee performance.

內部晉升及解僱

本集團秉持知人善任及制定切合實際工作目標的原則。本集團向現有員工提供內部晉升及工作機會，甄選是以評分制度每月對工作能力、態度、素質方面的檢討為基礎。本集團鼓勵僱員與其上級主管討論他們對工作晉升及事業發展的目標。本集團持續優化工作環境並加強企業文化建設，以提升員工滿意度及留任率。

如員工表現不能達標，主要業務運作可能終止合同。在這種情況下，工會有7天時間提供任何反饋或意見，供公司考慮。如果員工想提出申訴，工會將依法提供一切必要的支持與幫助。

獎罰制度

本集團設有「獎罰制度」。在此制度下，僱員如在表現、責任感、紀律、貢獻、態度方面良好、新獲取學歷並作為模範，將會獲嘉許及獲得現金獎金連同表揚證書獎賞；反之，倘僱員犯了嚴重失當行為或欺詐行為，便會遭到紀律行動處理獎金及現金罰款。本集團透過定期開展員工績效評核，維持嚴明的獎懲制度。

Equal Opportunity

The Key Operations strive to recruit talents who can create value for the Group. The Group provides equal opportunities for employees in respect of recruitment, training and development, job advancement, termination, compensation, and benefits. Recruitment channel by the Key Operations includes recruitment webpage, staff referral, platform on Department of Human Resources and Social Security. Employees are not discriminated against or deprived of such opportunities on the basis of gender, ethnicity, religion, colour, age, marital status, family status, retirement, disability, pregnancy, or any other discrimination prohibited by applicable law. Grievance procedures are developed to ensure transparency and fairness at workplace.

The Group is dedicated to protecting employee rights, providing a positive work environment and development opportunities, actively participating in community building, and fulfilling its social responsibilities. In the future, the Group aims to contribute more to promoting diversity and making the industry more widely acceptable, especially by women, to deconstruct the stereotypes and expectations imposed on certain categories of people.

Employee Health and Safety

During the Reporting Year, there were no major changes in policies related to providing safe working environment and protecting employees from occupational hazards. There was not any noted case of material non-compliance in relation to health and safety laws and regulations. The Group recognises its responsibility to employees with a focus on their rights, physical and mental health, and overall well-being. The Group strictly complies with national and local laws and regulations, including but not limited to the following:

- Law of the PRC on the Prevention and Control of Occupational Diseases
- Production Safety Law of the PRC
- Emergency Response Law of the PRC
- Provisions on the Supervision and Administration of Occupational Health at Work Sites

Work-related Fatality

There were no work-related fatalities in the past three years including the Reporting Year.

平等機會

主要業務運作致力招聘能為本集團創造價值的人才。本集團向僱員提供平等的招聘、培訓及發展、工作晉升、解聘、薪酬與福利機會。主要業務運作的招聘渠道包括招聘網頁、員工介紹、人力資源及社會保障部的平台。僱員不會因性別、種族、宗教、膚色、年齡、婚姻狀況、家庭狀況、退休、殘疾、懷孕或適用法律禁止的任何其他歧視行為而遭受歧視或遭剝奪上述的機會。本公司訂有申訴程序以確保工作場所的透明度及公平性。

本集團致力於保障員工權益，提供積極進取的工作環境及發展機會，並積極參與社區建設，履行其社會責任。今後，本集團旨在致力促進多元性及使行業更廣泛地獲大眾接納（特別是婦女），解除若干人士被強加的定型觀念與期望。

僱員健康及安全

於報告年度內，有關提供安全工作環境及保障僱員免受職業危害的政策並無重大變化，且並無發現有關健康及安全法律及規例的任何重大違規情況。本集團深諳其對員工承擔的責任，並重點關注員工的合法權益、身心健康及整體福祉。本集團嚴格遵守國家及地方法律及規例，包括但不限於下列各項：

- 中國職業病防治法
- 中國安全生產法
- 中國突發事件應對法
- 工作場所職業衛生監督管理規定

與工作有關的死亡事故

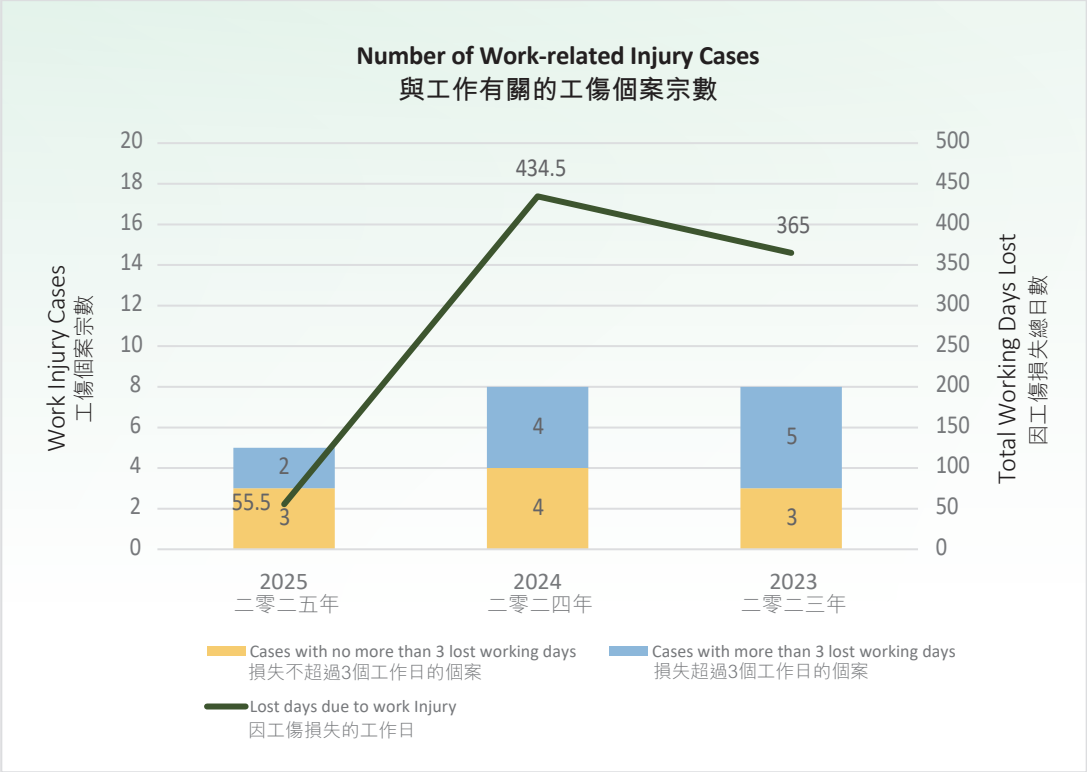
於過去三年包括報告年度，並無發生任何與工作有關的死亡事故。

Lost Days Due to Work Injury

A total of 55.5 workdays combined were lost due to the work-related injuries.

因工傷損失工作日數

因工傷而損失的工作日數合共為55.5日。



The causes of injury cases ranged from tripping into uncovered drains, falling due to wet or slippery floor, cuts from sharp edges, accidents related to vehicular, forklift, or heavy machinery operation, and minor burns from accidental release of high temperature steam, liquids, or powder. As the Group holds a strong belief that "safety is efficiency", the Safety Department is appointed to carry out thorough investigations for every injury case to find out the cause and taken relevant corrective measures. Whenever an investigation is finished, the Group delivers seminars or training to inform its employees of the reasons that caused the accidents and emphasise on the appropriate safety measures that shall be taken. If it is found that the design of machine had contributed to certain accidents, modifications will be made such that they become more user-friendly and can lower the chance of another accident. During the Reporting Year, several measures have been reinforced after the injury cases, which include:

- Performed "learning from lessons" review with employees to enhance employees' awareness of the occupational hazards;
- Revised work procedures for manual handling of loads;

受傷個案的原因包括跌入無蓋排水渠，因地板濕滑而跌倒、被鋒利邊緣割傷，與車輛、叉車或重型機械操作有關的事故，以及意外釋放高溫蒸汽、液體或粉末造成的輕微燒傷。由於本集團堅信「安全就是效率」，故指派安全部就每宗受傷個案進行徹底調查，以發現事故原因及提供相關糾正措施。每當調查完畢後，本集團會舉行座談會及培訓，將導致意外的原因告知其僱員，並強調工作時應採取適當的安全措施。倘發現機器的設計導致若干意外發生，本集團便會作出改良，使機器更加易用，從而降低再發生意外的機會。於報告年度內，在發生受傷個案後，本集團加強若干措施，其中包括：

- 對員工進行「事故回顧學習」的檢討，以提高員工對職業危險的意識；
- 修訂人工搬運貨物的工作程序；

- More stringent requirements for wearing of personal protective equipment ("**PPE**") in hazardous work environments;
- Implemented anti-slip measures at accident-prone locations;
- Conduct more in-depth training regarding operation of forklifts and heavy machinery; and
- Strengthened safety promotion for employees during briefings, discussions, and training sessions.

- 在危險工作環境中嚴格要求穿戴個人防護裝備；
- 在事故多發地點採取防滑措施；
- 對叉車及重型機械操作進行更深入的培訓；及
- 在簡報、討論及培訓課程中為僱員加強安全宣傳。

Group's Health and Safety Policy

The Key Operations put significant effort into improving the safety of working environments and carries out regular reviews to minimise chances of incidents. The Group strives to improve its standards and lower risks by arranging more training for its employees. The Group also provides regular health checks, occupational safety training, and team-building activities to support employee well-being.

Among the Key Operations, Zhenjiang Sinotech, Zhenjiang New Universe, and Yancheng NUHF were accredited with the GB/T 45001/ISO 45001 Occupational Health and Safety Management System certification.

本集團的健康及安全政策

主要業務運作致力於改善工作環境的安全，並定期進行檢討，以減少事故發生的機會。本集團安排更多員工培訓，努力提高標準，降低風險。本集團亦提供定期健康檢查、職業安全培訓及團隊建設活動，以保障員工的整體福祉。

在主要業務運作中，鎮江華科、鎮江新宇及鹽城新宇輝豐通過GB/T 45001/ISO 45001職業健康安全管理體系認證。

Management

As the Key Operations of the Group receive and handle various types of hazardous, infectious, and toxic waste daily, a range of measures is taken to ensure the health of employees. Leadership that oversees the occupational health and safety ("**OHS**") promotion throughout the workplaces is identified. It is responsible for establishing OHS management systems and operational procedures according to laws, regulations, guidelines, and standard documents as promulgated. It works with Zhenjiang Xinrong to standardise safety guidelines, identify potential risks, and ensure the effective implementation of the following practices.

During the Reporting Year, Zhenjiang Sinotech established an Employee Hazard Reporting Reward System, in active response to the State Council Safety Committee's Opinion Document Anwei [2024] No. 7 regarding the promotion and establishment of internal accident hazard reporting and reward mechanisms for production and operation entities. The first award under this system was issued in July 2025 for an employee who reported an electrical hazard on-site.

管理

由於本集團的主要業務運作每日接收及處理各種危險、有傳染性及毒性的廢物，故本集團採取一系列措施確保僱員健康。本集團確定監督整個工作場所的職業健康安全(「**OHS**」)促進工作的領導。負責根據頒佈的法律、規例、指引、標準文件，建立職業健康安全管理制度及操作規程。配合鎮江信榮規範安全準則、排查潛在風險及確保以下措施的有效實施。

於報告年度內，鎮江華科建立了員工隱患報告獎勵制度，以積極響應國務院安全生產委員會《關於推動建立完善生產經營單位事故隱患內部報告獎勵機制的意見》(安委[2024]7號)之文件要求。該制度下的首項獎勵已於二零二五年七月頒發，以表揚一名舉報現場用電隱患的員工。

Identification of OHS Risks and Hazards

- Regular examination on site-specific emissions
- Enhanced safety inspection protocol to ensure that all risk points within the industrial park are verified for safety once every hour
- Pre-employment body checks (employ only those in good health condition)
- Annual and pre-departure health examinations and follow up
- Investigations on workplace injuries (and undertaking suitable corrective actions)
- Yearly third-party assessment and evaluation on the OHS level of the working environments
- Regular internal inspection on the level of various OHS parameters

Preventive Measures at Workplace

- Provision of all necessary PPE, e.g., dust- and toxicity-proof respirators, noise-proof ear plugs
- Labelling on hazardous waste according to standard procedures
- Standardised work procedures and rules for each stage of handling hazardous waste, including transferal, offloading, and storage
- Prohibition of storage of contaminated waste for over 6 months
- Construction of unloading area and class A warehouse (lowers OHS hazard risk)
- Daily disinfection of facilities that handle hazardous waste
- Shortened work duration of employees working in facilities with comparatively higher concentration of indoor pollutants
- Installation of air purifier, ventilation systems, and green plants if possible, for fresh air flow
- Upgrade of flue gas treatment facilities to filter pollutants and maintain satisfactory air quality
- Set up of a platform for employees to report on any potential OHS and fire risk

識別職業健康安全風險及危害

- 定期審查具體地點的排放情況
- 優化安全巡檢規程，確保工業園區內所有風險點均每小時進行一次安全核查
- 聘用前的身體檢查(只聘用健康狀況良好的職員)
- 年度和出差前的健康檢查與跟進行動
- 工傷調查(並採取適當的糾正行動)
- 每年由第三方對工作環境的職業健康安全水平進行評估及評價
- 定期對各種職業健康安全參數水平進行內部檢查

工作場所的預防措施

- 提供所有必要的個人防護裝備，如防塵及防毒面罩、防噪音耳塞
- 根據標準程序在危險廢物貼上標籤
- 規範每個危險廢物處理階段(包括轉移、卸載及存儲)的工作程序及規則
- 禁止將受污染的廢物儲存6個月以上
- 興設卸貨區及甲級倉庫(降低職業健康安全危害風險)
- 對處理危險廢物的設施進行日常消毒
- 縮短僱員在室內污染物濃度較高的設施工作的時間
- 安裝空氣淨化器、通風系統及綠色盆栽(如可行)，以保證新鮮空氣流動
- 升級煙氣處理設施，以過濾污染物並保持空氣品質
- 建立一個供員工報告任何潛在職業健康安全及火災風險的平台

Figure 15 Warning signs for hazardous waste and occupational disease at Zhenjiang New Universe
圖15 鎮江新宇危險廢物及職業病安全警告標誌

Training

- Regular OHS training and emergency drill for all employees
- Lessons on the most recent OHS laws and case studies for all new employees and those entering a new department
- Spontaneous training and seminars after any occurrence of work injury
- Competition and examination on OHS information taught to leave a stronger understanding
- Penalty for employees who fail to wear protective gears

Awareness Raising

- The Acknowledgement on Occupational Health Hazard for employees, to inform them of the OHS risks they are exposed, their rights to PPE, training, and medical support if injured, and their responsibilities of reporting malpractice or illegal activities
- Signages and labels on facilities or items that may induce OHS risks
- Notice boards at waste treatment sites to share OHS-related notifications, news, and reminders

訓練

- 定期對所有僱員進行職業健康安全培訓及應急演習
- 為所有新僱員及進入新部門的僱員提供最新的職業健康安全法及個案研究的課程
- 任何工傷事故發生後，進行自發培訓及研討
- 舉辦對所授傳職業健康安全資訊的比賽及考核，加深理解
- 處罰未佩戴防護用具的僱員

提高認識

- 為員工提供職業健康危害確認書，告知員工所面臨的職業健康風險，使用個人防護裝備用品、培訓、受傷後的醫療支持的權利，以及舉報不良行為或非法活動的責任
- 在可能引起職業健康安全風險的設施或物品上貼上標誌及標籤
- 廢物處理場的告示牌，分享與職業健康安全相關的通知、新聞及提示

Crisis Preparation and Management

- Annual reviewal of emergency contingency plans in preparation for service disruptions, be it caused by natural disasters or equipment failure
- Upgrade of the monitoring centre and emergency equipment, replacement of normal glass to tempered glass, and purchase of more protective gears and first-aid kits for combatting and rescuing in hazardous events
- Prompt reaction when upgrade needs are identified for facilities
- Training, footage-watching, drills, and examination to remind employees of the impacts of waste mistreatment

Continuous Review

- Regular evaluation and assessment on the potential hazards in the working environment
- Annual update on OHS implementation plans
- Continuous reviewal on training topics, work procedures, and the operating environment, and above measures

Strategic Initiatives

During the Reporting Year, the Group has developed countermeasures and improvements to its occupational health and safety policy, including:

- Launch of an online safety training platform to enhance accessibility and effectiveness of occupational safety education for all employees;
- Increase of mental health support services to comprehensively address employee psychological well-being;
- Continued implementation of regular health checks and occupational safety training programs; and
- Integration of OHS improvement plans into the Group's annual ESG targets with progress monitoring mechanisms.

These initiatives demonstrate the Group's commitment to continuously improving its occupational health and safety standards.

危機準備及管理

- 每年審查應急處理預案，無論是自然災害還是設備故障造成的服務中斷，都要做好服務中斷準備
- 升級監控中心及應急設備，將普通玻璃更換為鋼化玻璃，並購買更多的防護裝備及急救包，以備在危險事件中進行應急及救護
- 在確定設施升級需求時迅速作出反應
- 透過培訓、觀看錄影、演習及考核，提醒員工注意廢物錯誤處理的影響

持續檢討

- 定期評價及評估工作環境中的潛在危險
- 每年更新職業健康安全實施計劃
- 持續檢討培訓主題、工作程序及作業環境，並採取上述措施

策略性舉措

於報告年度內，本集團已針對其職業健康與安全政策制定對策及改進措施，包括：

- 推出在線安全培訓平台，以提升全體員工職業安全教育的便捷性及有效性；
- 增加心理健康支援服務，以全面關注員工的心理健康；
- 持續實施定期健康檢查及職業安全培訓計劃；及
- 將職業健康與安全改進計劃納入本集團的年度環境、社會及管治目標，並建立進度監控機制。

上述舉措彰顯了本集團致力於持續優化其職業健康與安全水平的承諾。

Emergency Events

The Group's business nature suggests a risk of explosion if hazardous waste was not properly placed or handled. After the "3.21 Explosive Accident" of a Xiangshui chemical plant in 2019, the hazardous solid waste treatment operations in Jiangsu Province, the PRC became even more aware of the importance of taking all necessary preventive measures and having an emergency plan. They now adopt the following policies:

- prioritising treatment of the most flammable and explosive hazardous waste
- increasing the safety distance between different categories of hazardous waste and materials
- outlining emergency plans and carrying out yearly drills
- constructing unloading halls and class A temporary hazardous waste storage warehouse, and limiting the maximum length of storage as 6 months

The Class A temporary hazardous waste storage warehouses abide by the highest fire safety standards at the hazardous waste treatment plants.

緊急事件

本集團業務性質使然，倘若危險廢物放置或處理不當，就會有爆炸的風險。自二零一九年響水縣一家化工廠發生「3.21爆炸事故」後，在中國江蘇省內就有害固體廢物處理運作更加意識到採取一切必要的預防措施及制定應急計劃的重要性，現時已採取下列政策：

- 優先處理最易燃易爆的危險廢物
- 增加不同類別的危險廢物及材料之間的安全距離
- 制定應急計劃，每年進行演習
- 建設卸貨大廳及甲級危險廢物臨時儲存倉庫，最長儲存時間限制為6個月

甲級危險廢物臨時儲存倉庫遵守危險廢物處理廠的最高消防安全標準。

Development and Training

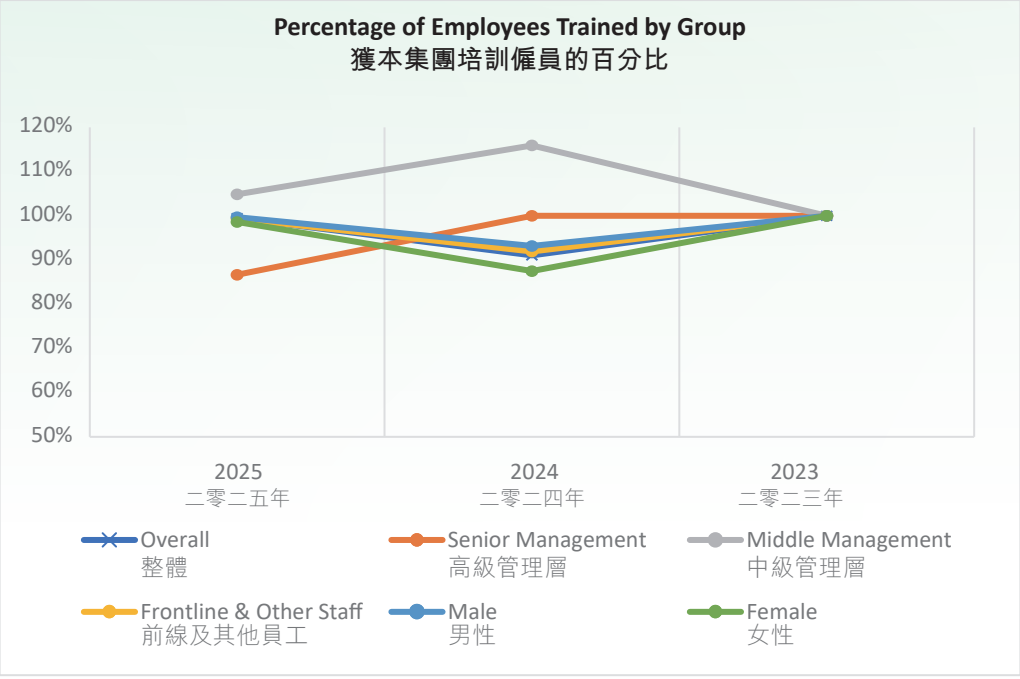
Percentage of Employees Trained

During the Reporting Year, training was delivered to 99% of its employees. The percentage of trained employees has increased by 9% when compared to the Last Reporting Period.

發展及培訓

已接受培訓的僱員佔比

於報告年度內，本集團提供的培訓相當於其僱員的99%。與上個報告期間相比，受訓員工的比例增加9%。



Note: The percentage of employees trained is calculated by number of employees who received training throughout the Reporting Year/number of employees as of 31 December of the Reporting Year. Since the trained employees during the Reporting Year included employees who have left the Group, the percentage may be over 100%.

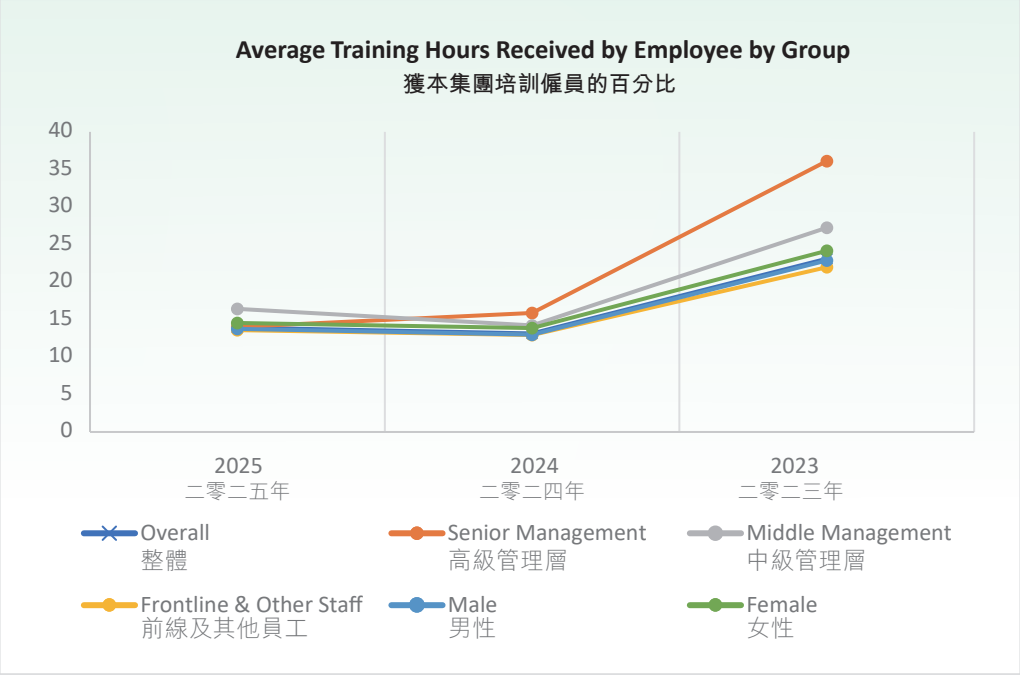
附註： 已受訓僱員的百分比乃按報告年內受培訓的僱員總人數除以報告年內十二月三十一日的僱員人數。由於報告年度的受訓員工包括已經離開本集團的員工，故百分比可能超過100%。

Average Training Hours Completed

A total of 5,229.5 hours of training was delivered to the Key Operations' employees. The average amount of training that each employee received was 14.13 hours. The average training hours received per employee has increased by 8% compared with the Last Reporting Period.

平均已完成培訓時數

主要業務運作員工合共接受5,229.5小時培訓。每名僱員已接受的培訓平均時數為14.13小時。與上個報告期間相比，每位僱員已接受的培訓平均時數增加8%。



Training Topics

Top management of the Group regularly reviews training needs based on the following three major aspects:

- Industry-related – how the Group's operations fit into the environmental industry and market trend
- Job-related – professional and operational skills required to foster an error-free operating environment at incineration and de-toxification processes
- Task-related – other knowledge and skills for adding business value or to streamline workflow

培訓課題

本集團的最高管理層根據以下三個主要層面定期檢討培訓需要：

- 行業相關－本集團的業務如何適應環保行業及市場趨勢
- 工作相關－培養正確無誤操作焚燒及無害化工序的環境所需的專業及操作技巧
- 任務相關－增加商業價值或精簡工作流程的其他知識及技巧

Industry-related training

- Laws and regulations on the collection, storage, transportation, treatment of hazardous waste
- Industrial standards and relevant ISO certifications
- Risks and potential hazards associated with improper treatment of hazardous waste, study on the 2019 "3.21 Explosive Accident" in Xiangshui County
- Climate-related risks and opportunities, including policy interpretation training to improve employees' understanding and implementation of environmental regulations
- Carbon trading market training to improve employees' understanding and operational skills regarding carbon asset management

Job-related training

- Application of laws and regulations, policies and procedures, and emergency response to job-induced hazards
- Categories: occupational health and safety, precaution and response to fire and hazardous events, environmental protection, use of equipment, waste management, work procedures, etc.
- Content: instruction on appropriate methods of entering and leaving the plant areas, guidelines for electricity usage, prohibited behaviours/actions within plant areas, techniques on wearing PPE, usage of fire extinguishers, drills in case of sudden events, etc.

行業相關培訓

- 有關收集、貯存、運輸及處理危險廢物的法律及規例
- 工業標準及相關ISO認證
- 涉及不當處理危險廢物的風險及潛在危險及研究二零一九年響水縣所發生的「3.21爆炸事故」
- 氣候相關風險與機遇，包括政策解讀培訓，以提升員工對環境法規的理解及執行能力
- 碳交易市場培訓，以提升員工對碳資產管理的理解及實務操作技能

工作相關培訓

- 法律及規例、政策及程序的應用，以及對工作引起的特發事件的應對
- 類別：職業健康及安全、火警及危險事故的預防措施及應對、環境保護、設備用法、廢物管理、工作程序等
- 內容：適當進出廠區方法的指示、用電指引、廠區內受禁止的行為／活動、佩戴個人防護裝備的技巧、滅火器的用法、意外事故演習等

Task-related training

Task-related training is designed to more specifically fit the tasks that each employee has to carry out in his or her duty. They aim to strengthen employees' knowledge, competency, productivity, and effectiveness related to their job position. The Group provides skill training and career development opportunities to encourage employees to obtain professional recognition.

For members of the Board and management staff members in the Hong Kong head office, they take classes on managing the Group, assessing and combatting the underlying risks of the business, and understanding their responsibilities, topics include:

- ESG,
- anti-corruption,
- establishing relations with investors and media,
- opportunities and challenges brought about by technology,
- use of big data in listed companies,
- responsibilities and obligations of Independent Non-Executive Directors ("**INED**"),
- climate science, risk management, and sustainable finance,
- ESG risk identification and assessment methodologies, etc.

For management level employees in the PRC, they may be required to attend courses on corporate management skills, first-aid, environmental and safety related issues in workplace, finance and accounting, depending on their job positions.

任務相關培訓

任務相關培訓乃專為更具體適應各僱員於其職務中需履行任務而設，目標是加強僱員的知識、能力、生產力及與其工作崗位有關的有效性。本集團提供技能培訓及職業發展機會，以鼓勵員工取得專業資格認證。

就香港總辦事處的董事會成員及管理人員而言，彼等參與有關管理本集團、評估及減輕業務相關風險以及了解彼等職責的課堂，題目包括：

- 環境、社會及管治，
- 反貪污，
- 與投資者及傳媒建立關係，
- 科技帶來的機會與挑戰，
- 於上市公司應用大數據，
- 獨立非執行董事的職責及義務，
- 氣候科學、風險管理及可持續金融，
- 環境、社會及管治風險識別及評估方法論等。

就中國的管理層僱員而言，視乎工作崗位而定，彼等或會被要求參加有關企業管理技巧、急救、工作場地的環境及安全相關事宜、財務及會計等課程。

For the Group's frontline employees, courses on the following topics may be arranged for them:

- excavation,
- heavy lifting and hoisting machinery operation,
- class III incinerator operation,
- welder certification,
- electrician permit,
- on-site health and safety certification,
- storage, handling, and transportation-specified techniques of hazardous waste, etc.

Most of the time, task-specified techniques are taught in the workplace rather than classrooms such that they can fuse and make use of the theoretical knowledge learnt better into their real-life tasks. The Key Operations also give spontaneous training to employees whenever a work-induced accident occurs, such that employees are reminded of relevant threats and measures are taken to address them.

至於本集團的前線僱員，本集團或會安排以下有關課程：

- 挖掘，
- 提重及起重機械操作，
- III類焚燒爐操作，
- 電焊工證，
- 電工證，
- 現場健康及安全證書，
- 危險廢物貯存、處理及運輸專門技能等。

在大多數時間，本集團於工作場地而非課堂中教授任務專門技能，讓僱員能更容易將理論知識融會及活用於實際任務。當發生工作引致的意外時，主要業務運作亦會向僱員提供相應培訓，提醒僱員相關威脅，並針對有關威脅採取措施。

Figure 16 On-site training for frontline employees at Zhenjiang Sinotech
圖16 鎮江華科前線員工現場培訓

Identification of Training Needs

The Key Operations offer training opportunities to employees based on annual training plans updated every year. Some of the topics that are always on the agenda include, induction for new employees, occupational health and safety, and waste treatment quality. These topics consists of the most important information for employees that are necessary for discharging their work duties. Examinations are arranged for employees whose positions require them qualifications or certifications. This pushes employees to study and revise for their positions and helps identify employees who are not meeting standards for additional training. When major incidents occur, assessment will be made to decide if training is necessary to prevent future occurrences.

The Group's ESG strategy explicitly identifies "Sense of Belonging and Work Satisfaction" as a core strategic pillar, which includes providing skill training and career development opportunities to encourage employees to obtain professional recognition. This commitment remains unchanged and continues to guide the Group's training policies and practices.

確定培訓需求

主要業務運作為員工提供培訓機會，每年都會更新年度培訓計劃。若干培訓課題恆常包括新僱員入職培訓、職業健康安全、廢物處理品質等議題。這些課題由僱員履行工作職責所需的最重要資訊組成。對於職位要求有資格證書或認證僱員工會獲安排考試。促使員工針對自己職崗位進行研習及複習，並排查未符合標準的僱員進行額外培訓。當發生重大事故時，本集團將進行評估，以決定是否有必要進行培訓，以免重蹈覆轍。

本集團的環境、社會及管治策略明確將「歸屬感及工作滿意度」列為核心策略支柱，其中包括提供技能培訓及職業發展機會，以鼓勵員工取得專業資格認證。上述承諾維持不變，並將繼續指導本集團的培訓政策及實踐。

Labour Standards

The Group's Key Operations follow the Labour Law of the PRC, the Labour Contract Law of the PRC, and other related national laws of the PRC in terms of employment management. During the Reporting Year, there were no major changes in management measures and the Group did not note any cases of material non-compliance relating to preventing child and forced labour. The Group is committed to upholding fundamental labour rights and strictly prohibits the use of child labour and forced labour in all its operations and across its value chain.

Measures Taken to Avoid Child and Forced Labour

The Group recognises its responsibility to employees with a focus on their rights, physical and mental health, and overall well-being. This commitment extends to ensuring fair employment practices, reasonable compensation, and training for all employees. The prohibition of child labour and forced labour is a fundamental component of the Group's commitment to fair employment and the protection of employee rights.

The recruitment process strictly abides by the guidelines of the Group's Human Resources Department as stated in the Corporate Management Policy. Only formal channels of recruitment, including via online platforms, staff referral, local recruitment departments, are used for hiring employees. To ensure that there is no child labour and better protect young adults' interests, some operations require applicants to have reached a minimum age, ranging from 20 to 23, in order to be considered for the job position. Background checks are conducted to verify identities and backgrounds of applicants.

The Group embeds the principles of voluntary commitment and equal treatment at workplace. Forced labour is strictly prohibited. Job candidates are well-informed of the job nature, working environment, work intensity, potential occupational hazards, and on certain occasions, may be invited to do a site visit prior to starting their jobs. This allows the candidates to fully understand what is expected from them and how the working environment is. Through this process, disputes on forced labour can be prevented.

勞工準則

本集團的主要業務運作在僱傭管理方面符合中國勞動法、中國勞動合同法及中國其他相關國家法律。於報告年度內，管理措施並無重大變動，而本集團亦無發現有關防止童工及強制勞工的重大違規情況。本集團致力於維護基本勞工權益，並嚴禁在所有業務營運及整個價值鏈中使用童工及強制勞工。

已採取防止童工及強制勞工的措施

本集團深諳其對員工承擔的責任，並重點關注員工的權益、身心健康及整體福祉。此項承諾延伸至確保為全體員工提供公平的僱傭實踐、合理的薪酬待遇及培訓。嚴禁使用童工及強制勞工，是本集團對公平僱傭及保障員工權益承諾的基本組成部分。

本集團的招聘程序嚴格遵守企業管理政策中人力資源部的指引。在聘請僱員時，本集團僅使用正規的招聘渠道，包括網上平台、員工介紹、當地招募部門等。為確保不招聘童工及加強維護青少年的利益，部分業務更要求求職者須年滿20歲至23歲的年齡下限，才獲被視為適合擔當有關工作崗位。本集團進行背景審查以核實求職者的身份及背景。

本集團亦將自願承諾及平等待遇的原則融入工作場所，並嚴格禁止強制勞工。本集團向求職者全面告知工作性質、工作環境、工作的勞動程度及潛在的職業危險，並在某些情況下可能會邀請他們在開始工作前進行實地視察，讓求職者清晰明白對他們的期望及認識工作環境。

Steps Taken When Such Practices Are Discovered

In case of any violation of labour standards, the Group shall strictly follow the administrative punishment measures as stated in the Group's employee handbook and corporate's procedures to carry out corresponding penalties. Any child or forced labour discovered will be prohibited from work immediately and the Group will perform detailed investigation and rectification accordingly. If necessary, the Group will coordinate with its legal department to carry out investigation and rectification. The Group is committed to finding out the root cause of the violation and set both short-term and long-term policies to prevent any similar situations in the future.

如發現有關行為時採取的步驟

通過此程序，本集團可防止發生強制勞工的爭議。如有違反勞工準則的情況，本集團將嚴格遵從其僱員手冊及公司程序所列明的行政處罰措施，作出相應的處罰。如發現童工或強迫勞動，會即時禁止工作，而本集團將據此進行詳細調查及整改。如有必要，本集團將與法律部門協調，進行調查與整改。本集團致力於查找違法行為的根本原因，並制定短期及長期政策，以避免日後出現任何類似情況。

2. Value Chain and Ethics

Supply Chain Management

The Group is in strict compliance with the Procurement Management Policy which has standardised guidelines for purchasing any equipment or supplies.

2. 價值鏈與道德

供應鏈管理

本集團嚴格遵守採購管理政策，以及任何設備或用品的標準化採購指南。

Suppliers of the Group

The Key Operations engaged a total of 315 suppliers during the Reporting Year. Items provided by these suppliers included packaging materials, raw materials, printing supplies, engineering related equipment supplies, hospitality and office supplies, general equipment supplies, spare parts supplies, and professional services such as building and infrastructure design and construction, legal advisory, and wastewater treatment solutions for the Group. All of them were from Mainland China.

本集團的供應商

主要業務運作於報告年度內聘有合共315家供應商。此等供應商為本集團提供的物品包括包裝材料、原材料、打印用品、工程相關設備用品、接待及辦公室用品、一般設備用品、零件用品、專業服務(例如樓宇及基建設計及建設)、法律諮詢，以及廢水處理解決方案。彼等全部來自中國內地。

Practices of Engaging Suppliers

All suppliers had been strictly screened and selected to make sure that they would assist in the Key Operations best. For instance, whenever there is a new purchase, quotations from at least 4 suppliers must be obtained for comparison based on their quality, price, and credit. To minimise the risk associated with engaging with new suppliers, the Group has given priority to suppliers who have worked with the Group before, given that they have passed the annual assessments and provided satisfactory products and services in the previous years. If a new supplier is engaged, the respective provider's past performance and products would be audited to make sure that there is no non-compliance and risks involved. All of these make sure that the supplies provided are of best quality available, and that they will not put any negative effect onto the Group's operations, leading to notoriety of any kind.

聘請供應商的慣例

所有此等供應商均經過嚴格篩選及挑選，以確保彼等夠給予主要業務運作最佳協助。例如，當進行新採購時，本集團必須向至少四家供應商取得報價，基於質量、價格及聲譽方面作出比較。為盡量降低聘請新供應商涉及的風險，若曾與本集團合作的供應商於過往年度提供稱心的產品及服務並通過年度考核，本集團將優先聘用彼等。如聘請新供應商，本集團會對相關供應商過去表現及產品進行審核，以確保不會涉及違規及風險。以上種種措施均確保獲供應的用品質量為目前最佳，且不會對本集團的營運造成任何不利影響，導致聲譽受損。

Practices Used to Identify ESG Risks

Site visits are carried out to inspect potential suppliers' operations and determine if there are any ESG risks. Documents such as operation permits, certifications, environmental impact assessment, emission records would be checked and verified to ensure that the suppliers are compliant with environmental, labour, and other relevant laws, and not involved in ESG issues that may negatively affect the Group. The Group reviews validity of operation permits once a year. Certifications, other assessments and records are reviewed regularly to ensure their validity.

識別環境、社會及管治風險所採用的慣例

本集團進行會實地考察，檢查有興趣供應商的經營情況，確定是否存在任何環境、社會及管治風險。我們會檢查及核實營運許可證、認證、環境影響評估、排放記錄等文件，以確保供應商遵守環境、勞工及其他相關法律，且不涉及可能對本集團造成負面影響的環境、社會及管治問題。本集團每年審查一次經營許可證的有效期，定期審查認證、其他評估及記錄，以確保其有效性。

Practices Used to Promote Environmentally Preferable Products and Services

When the Eco-Plating Specialised Zone engages suppliers, it asks them to sign an agreement where they pledge to adopt environmentally friendly practices. Facilities and machines should be procured from well-reputed brands with industrially recognised or energy efficient certifications, if applicable, to minimise any possible environmental harm incurred.

推廣環保產品及服務所採用的慣例

環保電鍍專區在委聘供應商時，會要求供應商簽署協議，承諾採取環保措施。設備及機械應從具有行業認可或節能認證（如適用）的知名品牌採購，以減少對環境可能造成的損害。

The Group continuously extends these practices to Group level and strengthen its environmental and social performance requirements for suppliers. It hopes these policies and practices would make ESG issues more important in wider society.

本集團持續將有關慣例推廣至集團層面，並加強對供應商的環境及社會表現要求。本集團希望有關政策及慣例能令社會更廣泛關注環境、社會及管治事宜的重要性。

Product/Service Responsibility

The Group mainly engaged in providing ultimate solution to hazardous waste treatment. The Key Operations have no specific policies for quality assurance since their operation processes follow strictly the work process as set out in their operating licenses. In accordance with their operating licenses, the Key Operations have assigned dedicated technical personnel, transportation, and waste storage methods. Environmental pollution preventive measures are key to ensuring service quality of the Key Operations. The Key Operations have implemented preventive and monitoring measures as stated in their operating licenses and have constantly improved their pollution control measures as discussed in section "A1. Emissions" in the report.

產品／服務責任

本集團主要從事提供危險廢物處理的終極解決方案。主要業務運作並無具體的質量保證政策，因為有關運作流程嚴格遵循其經營許可證中規定的工作流程。根據經營許可證的規定，主要業務運作配備專門的技術人員、運輸和廢物儲存方法。環境污染預防措施是確保主要業務運作服務質量的關鍵。如本報告「A1. 排放物」一節所述，主要業務運作已經實施了其經營許可證中規定的預防和監制措施，並不斷改進其污染控制措施。

Among the Key Operations, Yancheng NUHF, Zhenjiang Sinotech, and Zhenjiang New Universe were accredited with the GB/T19001-2016/ISO 9001:2015 Quality Management System.

在主要業務運作中，鹽城新宇輝豐、鎮江華科及鎮江新宇通過GB/T19001-2016/ISO9001:2015質量管理體系認證。

During the Reporting Year, the Group did not note any cases of material non-compliance regarding service responsibility as required by related laws and regulations.

於報告年度內，本集團並未發現相關法律及規例要求的服務責任方面的任何重大違規個案。

Recalled Products

Due to the business nature of the Group, the Group's operation did not involve recall procedures and no product sold or shipped was recalled for safety and health reasons.

回收產品

基於本集團的業務性質，本集團業務運作並不涉及回收程序，且並無因安全及健康理由而回收已售出或已運送產品。

Handling Complaints

In general, if a complaint is filed, responsible parties shall be identified and notified within 1 hour after the complaint is received, and the status or the result of the case shall be reported back to complainant within 24 hours of complaint received. If the complainant is not satisfied with the results, customer services department shall continue following up with responsible parties. Weekly and monthly summary of complaints, actions taken, and results achieved, are evaluated to assess customer services department's performance, and determine rooms for improvement.

處理投訴

一般而言，如接獲投訴，本集團應在接到投訴1小時內識別出負責人並作出通知，並在接到投訴後24小時內向投訴人匯報個案現況或結果。倘投訴人對結果不滿意，客戶服務部應繼續與負責人進行跟進。本集團使用顧客投訴周報和月報、所採取的處理行動及結果作評估客戶服務部表現以及釐定改進空間。

The medical waste treatment operations have been faced with immense challenges since the outbreak of the COVID-19 pandemic as the drastic increase in demand for medical services meant a surge in generation of medical waste which required treatment from the Group. Clients raised concerns regarding the frequency of medical waste collection as such waste was generated more rapidly. The operations responded instantly by allocating more manpower and vehicles to increase the collection frequency.

自新冠疫情以來，醫療服務需求急劇增加，導致需要本集團處理的醫療廢物數量激增，醫療廢物處理工作面臨巨大挑戰。隨著已產生醫療廢物的速度大增，客戶反映他們對醫療廢物的收集頻率的關注。業務部門立即作出反應，調派更多人力及車輛，增加收集次數。

During the Reporting Year, there were no major complaints filed in the Key Operations.

報告年度內，主要業務運作並無重大投訴。

Intellectual Property

The Group invests in technology advancement and introduces efficient services for improved performance in hazardous waste treatment. It constantly applies new technology and protects such properties by filing for patents. As of the end of the Reporting Year, the Group holds 40 utility model patents and 19 invention patents in PRC. Correspondingly, the Group pays great attention to protect these intellectual properties ("**IP**") and establishes confidentiality and non-disclosure agreements with all employees and business partners to protect the IP rights, confidential information and trade secrets that are related to business development and interests. The Group reserves the right to take legal actions and claim compensation if any parties violated an agreement.

知識產權

本集團投資於技術進步，並推出更高效的服務，改善處理危險廢物的表現。本集團不斷應用新技術，並申請專利保護新技術。直至報告年度完結，本集團在中國擁有40項實用新型專利及19項專利發明。因此，本集團非常重視保護其知識產權(「**IP**」)，並建立保密制度及與全體僱員與業務合作夥伴訂立不披露協議，以保護與業務發展及利益相關的知識產權、保密資料及商業秘密。如果任何一方違反協議，本集團保留採取法律行動與要求賠償的權利。

Quality Assurance

The Group is committed to ensuring the highest standards in hazardous waste treatment and disposal services, focusing on safety, compliance, and reliability to protect client interests and public health. The Group aims to take up responsibility for the impacts that it may induce and continues to find ways to improve its waste treatment quality. Improvement and upgrade works are carried out constantly throughout waste treatment facilities to raise the quality of air emissions and waste treatment. The Key Operations also regularly collect satisfaction surveys from clients to explore room for improvement.

Data Protection

To prevent any loss or leakage of data caused by any circumstances, be it by vandalism, accidental damage, or virus attacks, the Key Operations strive to take all precautionary measures it can. Some of the measures include, installing firewalls and updating anti-virus software, backing up data files daily, keeping track of the humidity near servers and relevant devices, conducting regular checks on fire equipment, etc. It is also stated clearly on employees' contracts that they shall not use any of its clients' information for personal uses, and that they are subject to penalties if they did.

Anti-corruption

Concluded Legal Cases Regarding Corrupt Practices

During the Reporting Year, there were no concluded legal cases regarding corrupt practices.

Preventive Measures and Whistle-Blowing Procedures

The Group has a Corporate Integrity Management Policy, which has the three major aims of, strengthening employees' ethics, maintaining the Group's reputation, and promoting individuals' self-disciplines and compliance with both external and internal policies. There are also more general guidelines stated in the Employees' Handbook reminding employees to carry out their tasks with legality, compliance, integrity, and honesty. Employees should avoid or report on any business activities that their direct relatives are involved in to avoid a conflict of interest.

質量保證

本集團致力於在有害廢物處理及處置服務中確保最高標準，並專注於安全性、合規性及可靠性，以保障客戶利益及公眾健康。本集團致力承擔其可能造成影響的責任，並持續尋求方法改善其廢物處理質量。整個廢物處理設施會不斷進行改進及升級工程，提高空氣排放及廢物的處理品質。主要業務運作亦定期向客戶收集滿意度調查，以探索改善空間。

資料保障

為防止因任何情況而導致資料損失或外洩，或遭故意破壞、意外損毀或病毒攻擊，主要業務運作竭盡所能採取一切預防措施。部份措施包括安裝防火牆及更新防毒軟件、每日備份資料檔案、記錄伺服器及相關裝置的週邊濕度、定期檢討消防設備等。僱傭合約亦清楚訂明，僱員不得將本集團任何客戶資料作個人用途，否則可遭處罰。

反貪污

有關腐敗行為的已裁決法律案件

於報告年度內，並無有關腐敗行為的已裁決法律案件。

預防措施及舉報程序

本集團訂有公司廉政管理政策，定下三個主要目標，分別是加強僱員的職業道德修養、維護本集團聲譽，以及促進個人自律及遵守外部及內部政策。本集團亦於僱員手冊中列明更多一般指引，提醒僱員履行工作時奉公守法、正直及誠實。僱員應避免或匯報其直系親屬參與其中的任何業務活動，以防止發生利益衝突。

All employees are prohibited from partaking any exchanges of materials for a favour, power, and any interest contrary to the principle of honesty and self-discipline. Any violations shall be reported to department heads for handling. Whistle-blowers may also file a complaint to the general manager or director by e-mailing them. As stated in the Procurement Management Policy, purchasing managers are not allowed to accept any gift, rebate, or bribes from supplier as well. If he or she has made a wrongful act due to serious dereliction of duty or violation of the principle, he or she shall be dismissed, and the case shall be submitted to the public security department for further handling.

本集團禁止所有僱員參與任何物質交易以換取好處、權力及任何利益，違背誠實及自律的原則。任何違規行為應舉報部門主管處理。告密者亦可透過發送電郵，向總經理提交投訴。採購管理政策載明，採購經理亦不得收受供應商提供的任何禮物、回佣或賄賂。倘其因嚴重失職或違反原則而作出不法行為，本集團會將其革職，並將案件提交給公安部門進一步處理。

Anti-corruption Training

The Group regularly reviews and identify training needs. In-house training regarding anti-money laundering has been arranged for members of the Board and certain senior management such that they were well informed of the details of relevant laws and consequences of violating the rules. During the Reporting Year, the Group organised anti-corruption training for employees, senior management, and directors, covering topics of promotion on good corporate governance, anti-corruption, key corruption risks and case studies.

反貪污培訓

本集團定期檢討及識別培訓需要。本集團已為董事會成員及若干高級管理人員提供有關反洗錢的內部培訓，讓彼等熟悉有關法例詳情及違規後果。報告年度內，本集團專門為員工、高級管理人員及董事提供反貪污培訓，培訓內容包括推廣良好企業管治、反貪污、關鍵貪污風險個案例研究等主題。

The Group recognises that anti-corruption training is not a one-time activity but a continuous process of awareness-building and professional development. By distributing anti-corruption knowledge from the Board to all employees, the Group aims to embed a culture of integrity and compliance throughout the organisation.

本集團深諳反貪污培訓並非一蹴而就，而是一個持續加強意識及專業發展的過程。透過由董事會向全體員工普及反貪污知識，本集團旨在將誠信及合規文化根植於組織各個層面。

Figure 17 Anti-corruption training sessions during the Reporting Period
圖17 報告期間反貪污培訓會

Community Investment

As a hazardous waste treating business, the Key Operations are located at remote places that are usually far from residential areas. Hence, its activities make little direct impacts on local communities. Having said that, the Group is keen on contributing to surrounding areas with resources it has available. The Group recognises its social responsibility to engage with and support the communities in which it operates.

Focus Areas of Contribution

As an environmental enterprise, the Company focuses on upgrading its operation system and technology to ensure clean environment is protected. It also cares for people of the communities and wishes to give back to the city which enabled the businesses to thrive. The Group aims to keep showcasing its corporate social responsibility and progress further on developing policies related to interacting and integrating with the communities and customers it serves.

Resources Contributed

Raising Environmental Awareness

To enhance environmental awareness among the local community, Suqian New Universe has conducted campaigns on water conservation, preventing water pollution, and correctly categorising household waste around its premises during the Reporting Period.

社區投資

作為處理危險廢物的企業，主要業務運作通常位於遠離民居的偏遠地區，其活動對當地社區的直接影響很小。儘管如此，本集團仍熱衷於利用其可用資源為周邊地區作出貢獻。本集團深諳其社會責任，致力於與其業務所在地社區保持溝通並提供支持。

專注貢獻範疇

作為環保企業，本公司致力於提升其營運體系及技術，以確保保護環境清潔。本公司亦關心區內人士，希望回饋城市，使企業能夠蓬勃發展。本集團將致力不斷展示企業社會責任，並進一步制訂與所服務社區及客戶互動及融合有關的政策。

所貢獻資源

提升環保意識

於報告期間內，宿遷宇新在其場所周邊開展了關於節約用水、防治水污染及正確進行生活垃圾分類的宣傳活動，旨在提升當地社區的環保意識。

Figure 18 Environmental friendliness campaign at Suqian New Universe during the Reporting Period
圖18 宿遷宇新於報告期間開展的環保宣傳活動

Tree Planting

During the Reporting Period, Zhenjiang Sinotech participated in the "Shiye Green Oasis" ecological forest and wetland enhancement project on Shiyezhou Island, Zhenjiang City in April 2025. Zhenjiang Sinotech contributed RMB50,000 in sponsorship for the purchase of tree saplings, and deployed over 10 employee volunteers to plant more than 120 trees, including holly, swamp cypress, and Chinese tallow.

植樹活動

於報告期間內，鎮江華科於二零二五年四月參與了位於鎮江市世業洲的「世業綠洲」生態林及濕地提升項目。鎮江華科出資人民幣50,000元贊助購買樹苗，並派出超過10名員工義工種植逾120棵樹木，品種包括冬青、池杉及烏桕。

Figure 19 Zhenjiang Sinotech's participation in the "Shiye Green Oasis" during the Reporting Period
圖19 鎮江華科於報告期間參與「世業綠洲」活動的情況

This activity reflects the Group's commitment to community investment and environmental protection, contributing to local ecological restoration and wetland conservation efforts.

此項活動彰顯了本集團對社區投資及環境保護的承諾，並為當地的生態修復及濕地保育工作作出貢獻。

SUMMARY OF THE GROUP'S KEY PERFORMANCES

本集團關鍵績效概要

Key Performances Indicators

關鍵績效指標

Emissions

氣體排放量

Indicators 指標	2025 二零二五年	2024 二零二四年	2023 二零二三年
SO_x (kg) 硫氧化物(千克)	9	6	7
NO_x (kg) 氮氧化物(千克)	5,813	5,734	1,231
PM (kg) 懸浮顆粒(千克)	329	328	108
Total GHG emissions ('000 tonnes) 溫室氣體總排放量(千噸)	21	25	17
Direct GHG emissions (scope 1) ('000 tonnes) 直接溫室氣體排放(範圍1)(千噸)	6	4	4
Indirect GHG emissions (scope 2) ('000 tonnes) 間接溫室氣體排放(範圍2)(千噸)	14	13	13
Other indirect GHG emissions (scope 3) ('000 tonnes) 其他間接溫室氣體排放(範圍3)(千噸)	1	8	<1
GHG intensity (tonnes/m^2 building area) 溫室氣體強度(噸／平方米廠區)	0.07	0.09	0.06
GHG intensity (tonnes/employee) 溫室氣體強度(噸／僱員)	57	65	37

Waste Management

廢物管理

Indicators 指標	2025 二零二五年	2024 二零二四年	2023 二零二三年
Hazardous waste generated ('000 tonnes) 危險廢物產量(千噸)	20	24	33
Hazardous waste intensity (tonnes/m^3 wastewater treated) 危險廢物強度(噸／立方米經處理廢水)	0.008	0.007	0.009
Hazardous waste intensity (tonnes/tonne solid waste treated) 危險廢物強度(噸／噸經處理固體廢物)	0.15	0.19	0.31
Non-hazardous waste generated ('000 tonnes) 非危險廢物產量(千噸)	2	0.3	2
Non-hazardous waste intensity (tonnes/m^2 building area) 非危險廢物強度(噸／平方米廠區)	0.007	0.001	0.008
Non-hazardous waste intensity (tonnes/employee) 非危險廢物強度(噸／僱員)	6	0.7	5

Energy	***能源使用***		
Indicators **指標**	**2025** **二零二五年**	**2024** **二零二四年**	**2023** **二零二三年**
Total energy consumption ('000 kWh) 能源總耗量(千千瓦時)	50,042	41,244	38,501
Purchased electricity ('000 kWh) 外購電力(千千瓦時)	24,272	23,376	22,972
Natural gas for stationary source ('000 m^3) 固定源的天然氣(千立方米)	2,120	1,211	700
LPG for stationary source ('000 kg) 固定源的液化石油氣(千克)	/	/	0.8
Diesel for stationary source ('000 litres) 固定源的柴油(千升)	35	289	467
Petrol for mobile sources ('000 litres) 流動源的汽油(千升)	185	53	33
Diesel for mobile sources ('000 litres) 流動源的柴油(千升)	283	254	364
Energy intensity (kWh/m^3 wastewater treated) 能源強度(千瓦時／立方米經處理廢水)	5.3	4.7	4.4
Energy intensity (kWh/tonne solid waste treated) 能源強度(千瓦時／噸經處理固體廢物)	462	368	393
Energy intensity (kWh/m^2 office area) 能源強度(千瓦時／平方米辦公室面積)	62	58	55

Water Use	***用水***		
Indicators **指標**	**2025** **二零二五年**	**2024** **二零二四年**	**2023** **二零二三年**
Water consumption ('000 m^3) 耗水量(千立方米)	324	339	887
Water use intensity (m^3/tonne solid waste treated) 用水強度(立方米／噸經處理固體廢物)	2.63	2.39	2.93
Water use intensity (m^3/m^3 wastewater treated) 用水強度(立方米／立方米經處理廢水)	0.11	0.17	1.39
Water use (m^3/m^2 office area) 用水量(立方米／平方米辦公室面積)	0.25	0.21	0.22

Employment **Indicators** **指標**	***僱傭*** **2025 二零二五年**	**2024 二零二四年**	**2023 二零二三年**
Number of employees[1] 僱員人數[1]	370	385	465
Percentage of full-time employees (%) 全職僱員佔比(%)	98.6	100	99.8
Percentage of part-time employees (%) 兼職僱員佔比(%)	1.4	/	0.2
Percentage of female employees (%) 女性僱員佔比(%)	19	19	19
Percentage of male employees (%) 男性僱員佔比(%)	81	81	81
Percentage of employees working frontline (%) 前線工作僱員佔比(%)	85	84	85
Percentage of middle-level management employees (%) 中級管理層僱員佔比(%)	11	11	11
Percentage of senior-level management employees (%) 高級管理層僱員佔比(%)	4	5	4
Percentage of employees aged 18-25 (%) 18-25歲僱員佔比(%)	<1	<1	1
Percentage of employees aged 26-35 (%) 26-35歲僱員佔比(%)	14	17	20
Percentage of employees aged 36-45 (%) 36-45歲僱員佔比(%)	36	35	35
Percentage of employees aged 46-55 (%) 46-55歲僱員佔比(%)	34	34	32
Percentage of employees aged above 55 (%) 55歲以上僱員佔比(%)	16	14	12
Number of employees who left the Group 離開本集團的僱員人數	42	81	165
Turnover of full-time employees (%)[2] 全職僱員流失率(%)[2]	11	21	36
Turnover of part-time employees (%) 兼職僱員流失率(%)	20	/	0
Turnover of female employees (%) 女性僱員流失率(%)	4	14	43
Turnover of male employees (%) 男性僱員流失率(%)	13	23	34
Turnover of employees working frontline (%) 前線工作僱員流失率(%)	11	23	37
Turnover of middle-level management employees (%) 中級管理層僱員流失率(%)	12	9	22
Turnover of senior-level management employees (%) 高級管理層僱員流失率(%)	20	17	32
Turnover of employees aged 18-25 (%) 18-25歲僱員流失率(%)	150	0	100
Turnover of employees aged 26-35 (%) 26-35歲僱員流失率(%)	12	30	68
Turnover of employees aged 36-45 (%) 36-45歲僱員流失率(%)	11	20	28
Turnover of employees aged 46-55 (%) 46-55歲僱員流失率(%)	12	15	30
Turnover of employees aged above 55 (%) 55歲以上僱員流失率(%)	5	30	13

1 Number of employees were those working within the reporting scope at the end of the Reporting Year

2 Turnover = number of employees who left/number of employees at the end of the Reporting Year

1 僱員人數以報告年度末於報告範圍內工作的人員計算

2 流失率 = 離職僱員人數／於報告年度結束時的僱員人數

Employee Safety ***僱員安全***

Indicators **指標**	**2025** **二零二五年**	**2024** **二零二四年**	**2023** **二零二三年**
Work-related fatalities 與工作有關的死亡事故	0	0	0
Fatality rate (%) 死亡率(%)	0	0	0
Number of work injuries (cases) 因工受傷數目(宗)	5	8	8
Total lost days due to work injuries 因工傷損失工作總日數	55.5	434.5	365
Cases resulting in less than or equal to 3 lost working days 導致損失少於或等於3個工作日的個案	3	4	3
Cases resulting in more than 3 working days 導致損失多於3個工作日的個案	2	4	5

Employee Training	***僱員培訓***		
Indicators **指標**	**2025** **二零二五年**	**2024** **二零二四年**	**2023** **二零二三年**
Number of employees trained[3] 已接受培訓的僱員人數[3]	368	346	464
Percentage of employees trained (%)[4] 已接受培訓的僱員佔比(%)[4]	99	90	100
Percentage of female employees trained (%) 已接受培訓的女性僱員佔比(%)	99	88	100
Percentage of male employees trained (%) 已接受培訓的男性僱員佔比(%)	100	92	100
Percentage of frontline employees trained (%) 已接受培訓的前線僱員佔比(%)	99	92	100
Percentage of middle management employees trained (%) 已接受培訓的中級管理層僱員佔比(%)	105	116	100
Percentage of senior management employees trained (%) 已接受培訓的高級管理層僱員佔比	87	72	100
Total hours of training received by employees 僱員已接受培訓的總時數	5,229.5	4,991	10,716
Average hours of training received per employee[5] 每名僱員已接受培訓的平均時數[5]	14	13	23
Average hours of training a female employee received 每名女性僱員已接受培訓的平均時數	15	14	24
Average hours of training a male employee trained 每名男性僱員已接受培訓的平均時數	14	13	23
Average hours of training a frontline employee received 每名前線僱員已接受培訓的平均時數	14	13	22
Average hours of training a middle management employee received 每名中級管理層僱員已接受培訓的平均時數	16	14	27
Average hours of training a senior management employee received 每名高級管理層僱員已接受培訓的平均時數	14	11	36

3 Employees trained include employees who left the Group during the Reporting Year, which may contribute to trained percentages being over 100%.

4 Percentage of employees trained is the number of employees trained throughout the year divided by the number of employees at the end of the Reporting Year

5 Average hours of training received per employee is the total hours of training received by employees divided by the total number of employees at the end of the Reporting Year

3 由於報告年度的受訓員工包括已經離開本集團的員工，故百分比可能超過100%。

4 已接受培訓的僱員佔比指於整個年度內已接受培訓的僱員人數除以報告年度末的僱員人數

5 每名僱員已接受培訓的平均時數指僱員已接受培訓的總時數除以報告年度末的僱員總人數

APPENDIX – HKEX ESG REPORTING GUIDE INDEX

附錄－聯交所環境、社會及管治報告指引索引

General Disclosures and KPIs 一般披露及關鍵績效指標	Description 描述	Relevant Section 相關章節
Environmental **環境**		
Aspect A1: Emissions **層面A1：排放**		
General disclosure 一般披露	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to air and greenhouse gas emissions, discharges into water and land, and generation of hazardous and non-hazardous waste. 有關廢氣及溫室氣體排放、向水及土地的排污、有害及無害廢棄物的產生等的：(a)政策；及(b)遵守對發行人有重大影響的相關法律及規例的資料。	Emissions 排放物
KPI A1.1 關鍵績效指標A1.1	The types of emissions and respective emissions data. 排放物種類及相關排放數據。	Emissions – Types of Emissions 排放物－排放物的種類
KPI A1.2 關鍵績效指標A1.2	Direct (Scope 1) and energy indirect (Scope 2) greenhouse gas emissions and, where appropriate, intensity. 直接（範圍1）及能源間接（範圍2）溫室氣體排放量及（如適用）密度。	Emissions – Greenhouse Gas Emissions 排放物－溫室氣體排放量
KPI A1.3 關鍵績效指標A1.3	Total hazardous waste produced and, where appropriate, intensity. 所產生有害廢棄物總量及（如適用）密度。	Hazardous Waste Produced 所產生危險廢物
KPI A1.4 關鍵績效指標A1.4	Total non-hazardous waste produced and, where appropriate, intensity. 所產生無害廢棄物總量及（如適用）密度。	Non-hazardous Waste Produced 所產生非危險廢物
KPI A1.5 關鍵績效指標A1.5	Description of emission target(s) set and steps taken to achieve them. 描述所訂立的排放量目標及為達到這些目標所採取的步驟。	Emission Reduction 減排
KPI A1.6 關鍵績效指標A1.6	Description of how hazardous and non-hazardous wastes are handled, and a description of reduction target(s) set and steps taken to achieve them. 排放物種類及相關排放數據。	Waste Handling and Reduction 廢物處理及減排

General Disclosures and KPIs 一般披露及關鍵績效指標	Description 描述	Relevant Section 相關章節
Aspect A2: Use of Resources **層面A2：資源使用**		
General disclosure 一般披露	Policies on the efficient use of resources, including energy, water and other raw materials. 有效使用資源（包括能源、水及其他原材料）的政策。	Use of Resources 資源使用
KPI A2.1 關鍵績效指標A2.1	Direct and/or indirect energy consumption by type in total and intensity. 按類型劃分的直接及／或間接能源（如電、氣或油）總耗量及密度。	Energy Consumption – Energy Powered by Consumption of Fuel Indirect Energy Consumption – Purchased Electricity and Recovered Steam 能源消耗－燃燒燃料發電 間接能源消耗－外購電力及回收蒸汽
KPI A2.2 關鍵績效指標A2.2	Water consumption in total and intensity. 總耗水量及密度。	Water consumption 水資源消耗量
KPI A2.3 關鍵績效指標A2.3	Description of energy use efficiency target(s) set and steps taken to achieve them. 描述所訂立的能源使用效益目標及為達到這些目標所採取的步驟。	Energy Use Efficiency 能源使用效率
KPI A2.4 關鍵績效指標A2.4	Description of whether there is any issue in sourcing water that is fit for purpose, water efficiency target(s) set and steps taken to achieve them. 描述求取適用水源上可有任何問題，以及所訂立的用水效益目標及為達到這些目標所採取的步驟。	Water Use Efficiency 水資源使用效率
KPI A2.5 關鍵績效指標A2.5	Total packaging material used for finished products and, if applicable, with reference to per unit produced. 製成品所用包裝材料的總量及（如適用）每生產單位佔量。	Packaging Material 包裝材料
Aspect A3: The Environment and Natural Resources **層面A3：環境及天然資源**		
General Disclosure 一般披露	Policies on minimising the issuer's significant impact on the environment and natural resources. 減低發行人對環境及天然資源造成重大影響的政策。	Pursuing Environmental Excellence 追求卓越環境
KPI A3.1 關鍵績效指標A3.1	Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them. 描述業務活動對環境及天然資源的重大影響及已採取管理有關影響的行動。	Pursuing Environmental Excellence 追求卓越環境

General Disclosures and KPIs 一般披露及關鍵績效指標	Description 描述	Relevant Section 相關章節
Aspect A4: Climate Change **層面A4：氣候變化**		
General Disclosure 一般披露	Policies on identification and mitigation of significant climate-related issues which have impacted, and those which may impact, the issuer. 識別及應對已經及可能會對發行人產生影響的重大氣候相關事宜的政策。	Combating Climate Change 抵抗氣候變化
KPI A4.1 關鍵績效指標A4.1	Description of the significant impacts of climate-related issues which have impacted, and those which may impact, the issuer, and actions taken to manage them. 描述已經及可能會對發行人產生影響的重大氣候相關事宜，及應對行動。	Combating Climate Change 抵抗氣候變化
Social **社會**		
Employment and Labour Practices **僱傭及勞工常規**		
Aspect B1: Employment **層面B1：僱傭**		
General Disclosure 一般披露	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits and welfare. 有關薪酬及解僱、招聘及晉升、工作時數、假期、平等機會、多元化、反歧視以及其他待遇及福利的：(a)政策；及(b)遵守對發行人有重大影響的相關法律及規例的資料。	Employment 僱傭
KPI B1.1 關鍵績效指標B1.1	Total workforce by gender, employment type, age group and geographical region. 按性別、僱傭類型、年齡組別及地區劃分的僱員總數。	Total Workforce Key Performance Indicators 僱員總數 關鍵績效指標
KPI B1.2 關鍵績效指標B1.2	Employee turnover rate by gender, age group and geographical region. 按性別、年齡組別及地區劃分的僱員流失比率。	Employee Turnover Key Performance Indicators 僱員流失情況 關鍵績效指標

General Disclosures and KPIs 一般披露及關鍵績效指標	Description 描述	Relevant Section 相關章節
Aspect B2: Health and Safety **層面B2：健康與安全**		
General Disclosure 一般披露	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to providing a safe working environment and protecting employees from occupational hazards. 有關提供安全工作環境及保障僱員避免職業性危害的：(a)政策；及(b)遵守對發行人有重大影響的相關法律及規例的資料。	Employee Health and Safety 僱員健康及安全
KPI B2.1 關鍵績效指標B2.1	Number and rate of work-related fatalities occurred in each of the past three years including the reporting year. 過去三年(包括匯報年度)每年因工亡故的人數及比率。	Work-related Fatality Key Performance Indicators 與工作有關的死亡事故關鍵績效指標
KPI B2.2 關鍵績效指標B2.2	Lost days due to work injury. 因工傷損失工作日數。	Lost Days Due to Work Injury Key Performance Indicators 因工傷損失工作日數關鍵績效指標
KPI B2.3 關鍵績效指標B2.3	Description of occupational health and safety measures adopted, how they are implemented and monitored. 描述所採納的職業健康與安全措施，以及相關執行及監察方法。	Group's Health and Safety Policy 本集團的健康及安全政策
Aspect B3: Development and Training **層面B3：發展及培訓**		
General Disclosure 一般披露	Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities. 有關提升僱員履行工作職責的知識及技能的政策。描述培訓活動。	Development and Training 發展及培訓
KPI B3.1 關鍵績效指標B3.1	The percentage of employees trained by gender and employee category. 按性別及僱員類別劃分的受訓僱員百分比。	Percentage of Employees Trained Key Performance Indicators 已接受培訓的僱員佔比關鍵績效指標
KPI B3.2 關鍵績效指標B3.2	The average training hours completed per employee by gender and employee category. 按性別及僱員類別劃分，每名僱員完成受訓的平均時數。	Average Training Hours Completed Key Performance Indicators 平均已完成培訓時數關鍵績效指標

General Disclosures and KPIs 一般披露及關鍵績效指標	Description 描述	Relevant Section 相關章節
Aspect B4: Labour Standards **層面B4：勞工準則**		
General Disclosure 一般披露	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to preventing child or forced labour. 有關防止童工或強制勞工的：(a)政策；及(b)遵守對發行人有重大影響的相關法律及規例的資料。	Labour Standards 勞工準則
KPI B4.1 關鍵績效指標B4.1	Description of measures to review employment practices to avoid child and forced labour. 描述檢討招聘慣例的措施以避免童工或強制勞工。	Measures Taken to Avoid Child and Forced Labour 已採取防止童工及強制勞工的措施
KPI B4.2 關鍵績效指標B4.2	Description of steps taken to eliminate such practices when discovered. 描述在發現違規情況時消除有關情況所採取的步驟。	Steps Taken When Such Practices Are Discovered 如發現有關行為時採取的步驟
Operating Practices **營運慣例**		
Aspect B5: Supply Chain Management **層面B5：供應鏈管理**		
General Disclosure 一般披露	Policies on managing environmental and social risks of the supply chain. 管理供應鏈的環境及社會風險政策。	Supply Chain Management 供應鏈管理
KPI B5.1 關鍵績效指標B5.1	Number of suppliers by geographical region. 按地區劃分的供應商數目。	Suppliers of the Group 本集團的供應商
KPI B5.2 關鍵績效指標B5.2	Description of practices relating to engaging supplies, number of supplies where the practices are being implemented, and how they are implemented and monitored. 描述有關聘用供應商的慣例，向其執行有關慣例的供應商數目，以及相關執行及監察方法。	Practices of Engaging Suppliers 聘請供應商的慣例
KPI B5.3 關鍵績效指標B5.3	Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored. 描述有關識別供應鏈每個環節的環境及社會風險的慣例，以及相關執行及監察方法。	Practices Used to Identify ESG Risks 識別環境、社會及管治風險所採用的慣例
KPI B5.4 關鍵績效指標B5.4	Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored. 描述在揀選供應商時促使多用環保產品及服務的慣例，以及相關執行及監察方法。	Practices Used to Promote Environmentally Preferable Products and Services 推廣環保產品及服務所採用的慣例

General Disclosures and KPIs 一般披露及關鍵績效指標	Description 描述	Relevant Section 相關章節
Aspect B6: Product Responsibility **層面B6：產品責任**		
General Disclosure 一般披露	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to health and safety, advertising, labelling and privacy matters relating to products and services provided and methods of redress. 有關所提供產品和服務的健康與安全、廣告、標籤及私隱事宜以及補救方法的：(a)政策；及(b)遵守對發行人有重大影響的相關法律及規例的資料。	Value Chain and Ethics Product/Service Responsibility 價值鏈與道德 產品／服務責任
KPI B6.1 關鍵績效指標B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons. 已售或已運送產品總數中因安全與健康理由而須回收的百分比。	Recalled Products 回收產品
KPI B6.2 關鍵績效指標B6.2	Number of products and service-related complaints received and how they are dealt with. 接獲關於產品及服務的投訴數目以及應對方法。	Handling Complaints 處理投訴
KPI B6.3 關鍵績效指標B6.3	Description of practices relating to observing and protecting intellectual property rights. 描述與維護及保障知識產權有關的慣例。	Intellectual Property 知識產權
KPI B6.4 關鍵績效指標B6.4	Description of quality assurance process and recall procedures. 描述質量檢定過程及產品回收程序。	Quality Assurance Recalled Products 質量保證 回收產品
KPI B6.5 關鍵績效指標B6.5	Description of consumer data protection and privacy policies, how they are implemented and monitored. 描述消費者資料保障及私隱政策，以及相關執行及監察方法。	Data Protection 資料保障

General Disclosures and KPIs 一般披露及關鍵績效指標	Description 描述	Relevant Section 相關章節
Aspect B7: Anti-corruption **層面B7：反貪污**		
General Disclosure 一般披露	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to bribery, extortion, fraud and money laundering. 有關防止賄賂、勒索、欺詐及洗黑錢的：(a)政策；及(b)遵守對發行人有重大影響的相關法律及規例的資料。	Anti-corruption 反貪污
KPI B7.1 關鍵績效指標B7.1	Number of concluded legal cases regarding corrupt practices brought against the issuer or its employees during the reporting period and the outcomes of the cases. 於匯報期內對發行人或其僱員提出並已審結的貪污訴訟案件的數目及訴訟結果。	Concluded Legal Cases Regarding Corrupt Practices 有關腐敗行為的已裁決法律案件
KPI B7.2 關鍵績效指標B7.2	Description of preventive measures and whistle-blowing procedures, how they are implemented and monitored. 描述防範措施及舉報程序，以及相關執行及監察方法。	Preventive Measures and Whistle-Blowing Procedures 預防措施及舉報程序
KPI B7.3 關鍵績效指標B7.3	Description of anti-corruption training provided to directors and staff. 描述向董事及員工提供的反貪污培訓。	Anti-corruption Training 反貪污培訓
Aspect B8: Community Investment **層面B8：社區投資**		
General Disclosure 一般披露	Policies on community engagement to understand the needs of the communities where the issuer operates and to ensure its activities take into consideration the communities' interests. 有關以社區參與來了解營運所在社區需要和確保其業務活動會考慮社區利益的政策。	Community Investment 社區投資
KPI B8.1 關鍵績效指標B8.1	Focus areas of contribution. 專注貢獻範疇（如教育、環境事宜、勞工需求、健康、文化、體育）。	Focus Areas of Contribution 專注貢獻範疇
KPI B8.2 關鍵績效指標B8.2	Resources contributed to the focus area. 在專注範疇所動用資源（如金錢或時間）。	Resources Contributed 所貢獻資源

ASSURANCE STATEMENT

SGS HONG KONG'S REPORT ON SUSTAINABILITY ACTIVITIES IN THE NEW UNIVERSE ENVIRONMENTAL GROUP LIMITED'S ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT FOR 2025

NATURE OF THE ASSURANCE

SGS Hong Kong Limited (hereinafter referred to as SGS) was commissioned by the New Universe Environmental Group Limited (hereinafter referred to as New Universe) to conduct an independent assurance of the contents of the *Environmental, Social and Governance Report 2025 of the New Universe* (hereinafter referred to as the Report) presented from 1 January 2025 to 31 December 2025.

INTENDED USERS OF THIS ASSURANCE STATEMENT

This Assurance Statement is provided with the intention of informing all New Universe's stakeholders.

RESPONSIBILITIES

The information in the Report and its presentation are the responsibility of the directors or governing body (as applicable) and the management of New Universe. SGS has not been involved in the preparation of any of the material included in the Report.

Our responsibility is to express an opinion on the text, data, graphs and statements within the scope of assurance with the intention to inform all New Universe's stakeholders.

ASSURANCE STANDARDS, TYPE AND LEVEL OF ASSURANCE

SGS performs the engagement based on internationally recognised assurance guidance and standards. The Assurance engagement has been conducted according to the following Assurance Standards.

Assurance Standard	Level of Assurance
ISAE 3000 Assurance Engagements Other than Audits or Reviews of Historical Financial Information	Limited

SCOPE OF ASSURANCE AND REPORTING CRITERIA

The scope of the assurance included evaluation of quality, accuracy and reliability of specified performance data and information included the text and data in accompanying tables contained in the Report. Data and information were included in this assurance process during the period from 1 January 2025 to 31 December 2025.

Reporting Criteria
Appendix C2 Environmental, Social and Governance Reporting Guide ("ESG Reporting Code") in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited

ASSURANCE METHODOLOGY

The assurance comprised a combination of pre-assurance research, data sampling, documentation and record review, calculating and reporting the specified performance data and information. Raw data and supporting evidence of the specified performance data and information were examined during the verification process. The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

LIMITATIONS AND MITIGATION

Financial data drawn directly from independently audited financial accounts has not been checked back to source as part of this assurance process.

STATEMENT OF INDEPENDENCE AND COMPETENCE

The SGS Group of companies is the world leader in inspection, testing and verification, operating in more than 140 countries and providing services including management systems and service certification; quality, environmental, social and ethical auditing and training; environmental, social and sustainability report assurance. SGS affirms our independence from New Universe, being free from bias and conflicts of interest with the organisation, its subsidiaries and stakeholders.

The assurance team was assembled based on their knowledge, experience and qualifications for this assignment, and comprised auditors of ISO 37001 & ISO 26000, nominated tutor of GRI Standards and experience of the SRA assurance service provisions.

ASSURANCE OPINION

On the basis of the methodology described and the verification work performed, nothing has come to our attention that causes us to believe that the specified performance data and information and the reporting content included in the scope of assurance is not fairly stated and prepared, in all material respects, with reference to the above mentioned reporting criteria.

We believe that New Universe has chosen an appropriate level of assurance for this stage in their reporting.

Signed:
For and on behalf of SGS Hong Kong Limited

Miranda Kwan
Director
Business Assurance
23 March 2026

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驗證聲明

香港通用檢測認證有限公司對新宇環保集團有限公司2025 年環境、社會及管治報告中可持續發展活動的報告

驗證的性質
香港通用檢測認證有限公司（以下簡稱SGS）獲新宇環保集團有限公司（以下簡稱新宇）委託，對新宇於2025年1月1日至2025年12月31日期間所呈報的《2025 年環境、社會及管治報告》(以下簡稱「報告」)的內容進行獨立驗證。

本驗證聲明的使用者
本驗證聲明旨在告知新宇的所有持份者。

職責
報告中的資訊及匯報由新宇董事或管治機構（如適用）和管理層負責。SGS並未參與其報告中任何材料的準備工作。

我們的責任是對驗證範圍內的文本、數據、圖表和聲明表達意見，旨在告知新宇的所有持份者。

驗證標準、類型和等級
SGS依據國際認可之驗證指引和標準為執行驗證工作的基礎。 本報告的驗證根據以下的驗證標準執行。

驗證標準	驗證等級
國際鑒證業務標準 (ISAE) 3000 修訂版， 歷史財務資訊審計或審查以外的鑒證業務	有限

驗證範圍和報告準則
驗證範圍包括特定績效數據和資訊的質量、準確性和可靠性的評估，以及報告內附表格中的文字和數據。本次驗證範圍包括2025年1月1日至2025年12月31日期間的數據和資訊。

報告準則
香港聯合交易所有限公司證券上市規則 附錄 C2《環境、社會及管治報告守則》

驗證方法
驗證包括驗證活動前調研、數據抽樣、文件和紀錄的審查，特定績效數據和資訊的計算和報告。在驗證過程中也檢查了所選擇特定績效數據和資訊的原始數據和支持證據。有限驗證業務所執行的程序在性質和時間上與合理驗證業務有所不同，並且範圍較小。因此，有限驗證業務中所獲得的驗證級別比執行合理驗證業務低。

使用限制和緩減
獨立審計的財務賬目中提取的財務數據，並未在此驗證過程中與來源進行核對。

獨立性和能力聲明

SGS集團是全球領先的檢驗、測試和驗證機構，在超過140多個國家營運和提供服務，服務包括管理體系和服務認證；質量、環境、社會和道德審核和培訓，以及環境、社會和可持續發展報告驗證。SGS申明我們獨立於新宇和其持份者，我們之間沒有偏見和利益衝突。

驗證團隊之組成基於成員對於此驗證的知識、經驗和資歷，團隊包括ISO 37001 和ISO 26000審核員、GRI標準委任培訓導師及具備可持續發展報告驗證服務經驗的人員。

驗證意見

基於上述的驗證方法和已執行的驗證工作，我們沒有注意到任何事情使我們相信驗證範圍中包含的特定績效數據和資訊及報告內容未作出中肯的陳述和編製，而且在所有重大方面已參考以上的報告準則。

驗證團隊認為新宇已為此報告選擇了適當的驗證等級。

簽署：
代表香港通用檢測認證有限公司

關靜儀
總監
管理與保證
2026年3月23日

WWW.SGS.COM

NEW UNIVERSE
ENVIRONMENTAL GROUP LIMITED
新宇環保集團有限公司