



(Incorporated in the Cayman Islands with limited liability)
(於開曼群島註冊成立的有限公司)

Stock Code 股份代號 : 2283

The background is a warm orange-toned collage. A large, glowing yellow wireframe steering wheel is the central focus. Behind it, there are blurred images of industrial machinery, including a large rotating wheel and a precision tool. In the bottom left, a close-up of hands shaking is visible. A hand holding a smartphone with a data chart is also present. The overall theme is industrial and forward-looking.

**義無反顧
乘風啟航**

2025
ANNUAL REPORT 年報

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CORPORATE INFORMATION

公司資料

BOARD OF DIRECTORS

Executive Directors

Mr. Li Pui Leung (*Chairman*)
Mr. Lu Gong Shan (*Chief Executive Officer*)
Mr. Yung Kin Cheung Michael
Mr. Lee Leung Yiu
Mr. Cheung Fong Wa

Independent Non-executive Directors

Dr. Chung Chi Ping Roy
Ms. Christine Wan Chong Leung
Mr. Tsang Wah Kwong

COMMITTEES OF THE BOARD

Audit Committee

Mr. Tsang Wah Kwong (*Chairman*)
Dr. Chung Chi Ping Roy
Ms. Christine Wan Chong Leung

Remuneration Committee

Dr. Chung Chi Ping Roy (*Chairman*)
Mr. Yung Kin Cheung Michael
Mr. Lu Gong Shan
Ms. Christine Wan Chong Leung
Mr. Tsang Wah Kwong

Nomination Committee

Mr. Li Pui Leung (*Chairman*)
Dr. Chung Chi Ping Roy
Ms. Christine Wan Chong Leung
Mr. Tsang Wah Kwong

AUTHORISED REPRESENTATIVES

Mr. Yung Kin Cheung Michael
Mr. Cheung Fong Wa

COMPANY SECRETARY

Mr. Cheung Fong Wa

AUDITOR

PricewaterhouseCoopers
Certified Public Accountants
Registered Public Interest Entity Auditor
Hong Kong

PRINCIPAL BANKERS

The Hongkong and Shanghai Banking Corporation Limited
Bank of Communications Co., Ltd.
Hua Xia Bank Co., Limited
China CITIC Bank Corporation Limited
China Construction Bank Corporation

董事會

執行董事

李沛良先生(*主席*)
盧功善先生(*行政總裁*)
翁建翔先生
李良耀先生
張芳華先生

獨立非執行董事

鍾志平博士
梁蘊莊女士
曾華光先生

董事會委員會

審核委員會

曾華光先生(*主席*)
鍾志平博士
梁蘊莊女士

薪酬委員會

鍾志平博士(*主席*)
翁建翔先生
盧功善先生
梁蘊莊女士
曾華光先生

提名委員會

李沛良先生(*主席*)
鍾志平博士
梁蘊莊女士
曾華光先生

授權代表

翁建翔先生
張芳華先生

公司秘書

張芳華先生

核數師

羅兵咸永道會計師事務所
執業會計師
註冊公眾利益實體核數師
香港

主要往來銀行

香港上海滙豐銀行有限公司
交通銀行股份有限公司
華夏銀行股份有限公司
中信銀行股份有限公司
中國建設銀行股份有限公司

REGISTERED OFFICE

Cricket Square
Hutchins Drive
PO Box 2681
Grand Cayman KY1-1111
Cayman Islands

HEADQUARTERS IN PRC

TK Technology Park
Tangjia Community
Fenghuang Sub-district
Guangming District
Shenzhen, the PRC

PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Workshop No.19, 9th Floor, Block B
Hi-Tech Industrial Centre
No. 491-501 Castle Peak Road
Tsuen Wan, New Territories, Hong Kong

PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

Conyers Trust Company (Cayman) Limited
Cricket Square
Hutchins Drive
PO Box 2681
Grand Cayman KY1-1111
Cayman Islands

HONG KONG SHARE REGISTRAR AND TRANSFER OFFICE

Tricor Investor Services Limited
17/F, Far East Finance Centre
16 Harcourt Road
Hong Kong

SHARE LISTING

The Stock Exchange of Hong Kong Limited
(Stock code: 2283)

COMPANY WEBSITE

<https://www.tkmold.com>

註冊辦事處

Cricket Square
Hutchins Drive
PO Box 2681
Grand Cayman KY1-1111
Cayman Islands

中國總部

中國深圳
光明區
鳳凰街道辦
塘家社區
東江科技工業園

香港主要營業地點

香港新界荃灣
青山道491-501號
嘉力工業中心
B座9樓19號

股份過戶登記總處

Conyers Trust Company (Cayman) Limited
Cricket Square
Hutchins Drive
PO Box 2681
Grand Cayman KY1-1111
Cayman Islands

香港股份過戶登記處

卓佳證券登記有限公司
香港
夏慤道16號
遠東金融中心17樓

股份上市

香港聯合交易所有限公司
(股份代號：2283)

公司網址

<https://www.tkmold.com>

FINANCIAL HIGHLIGHTS

財務摘要

Results and financial performances	業績及財務表現	2025	2024
Results	業績		
Revenue (HK\$'000)	收入(千港元)	2,394,622	2,358,290
Profit for the year (HK\$'000)	年內溢利(千港元)	218,000	261,850
Basic earnings per share (HK\$)	每股基本盈利(港元)	0.26	0.32
Proposed final dividend per share (HK cents)	建議每股末期股息(港仙)	6.2	8.8
Proposed special dividend per share (HK cents)	建議每股特別股息(港仙)	10.0	10.0
Gross profit margin	毛利率	24.6%	25.4%
Net profit margin	淨利率	9.1%	11.1%
Return on equity (Note 1)	股本回報率(附註1)	12.1%	15.3%
Return on assets (Note 2)	資產回報率(附註2)	7.8%	10.2%
Inventory turnover days (Note 3)	存貨周轉天數(附註3)	95	86
Trade receivable turnover days (Note 4)	貿易應收款項周轉天數(附註4)	69	56
Trade payable turnover days (Note 5)	貿易應付款項周轉天數(附註5)	71	54
Financial position	財務狀況		
Net current assets (HK\$'000)	流動資產淨值(千港元)	1,305,517	1,264,692
Current ratio (Note 6)	流動比率(附註6)	246.2%	263.4%
Quick ratio (Note 7)	速動比率(附註7)	192.0%	209.2%
Gearing ratio (Note 8)	資本負債比率(附註8)	N/A不適用	N/A不適用

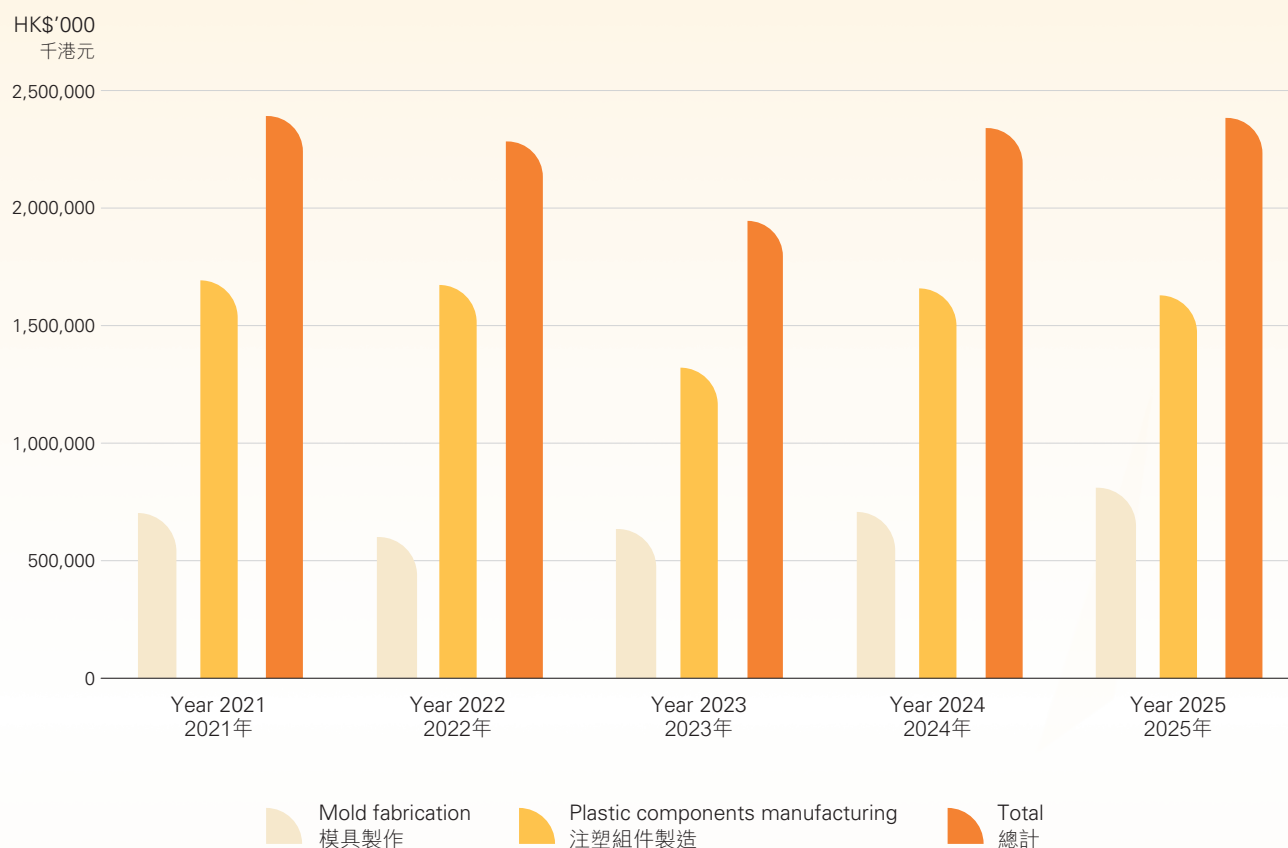
Notes:

附註：

(1) Return on equity ratio is calculated by dividing profit after tax by total equity and multiplying the resulting value by 100%. (2) Return on assets ratio is calculated by dividing profit after tax by total assets and multiplying the resulting value by 100%. (3) Inventory turnover days are calculated based on the average balance of inventories divided by the cost of sales for the relevant year multiplied by 365 days. (4) Trade receivable turnover days are calculated based on the average trade receivables divided by the revenue for the relevant year multiplied by 365 days. (5) Trade payable turnover days are calculated based on the average trade payables divided by the cost of sales for the relevant year multiplied by 365 days. (6) Current ratio is calculated by dividing current assets by current liabilities and multiplying the resulting value by 100%. (7) Quick ratio is calculated by dividing current assets less inventory by current liabilities and multiplying the resulting value by 100%. (8) Gearing ratio is calculated by dividing total borrowings by total equity and multiplying the resulting value by 100%. The Group did not have any bank borrowings as at 31 December 2025 (31 December 2024: nil).	(1) 股本回報比率按除稅後溢利除以權益總額再將所得值乘以100%計算。 (2) 資產回報比率按除稅後溢利除以資產總額再將所得值乘以100%計算。 (3) 存貨周轉天數乃按存貨平均結餘除以有關年度的銷售成本再乘以365天計算。 (4) 貿易應收款項周轉天數乃按平均貿易應收款項除以有關年度的收入再乘以365天計算。 (5) 貿易應付款項周轉天數乃按平均貿易應付款項除以有關年度的銷售成本再乘以365天計算。 (6) 流動比率按流動資產除以流動負債再將所得值乘以100%計算。 (7) 速動比率按流動資產減去存貨除以流動負債再將所得值乘以100%計算。 (8) 資本負債比率按借貸總額除以權益總額再將所得值乘以100%計算。於2025年12月31日，本集團概無銀行借貸(2024年12月31日：無)。

Financial Highlights (continued) 財務摘要(續)

Five Year Revenue — by business segments
五年收入—按業務分部



		2021 HK\$'000 千港元	2022 HK\$'000 千港元	2023 HK\$'000 千港元	2024 HK\$'000 千港元	2025 HK\$'000 千港元
Mold fabrication	模具製作	706,025	606,235	619,626	698,170	786,769
Plastic components manufacturing	注塑組件製造	1,698,373	1,673,086	1,326,095	1,660,120	1,607,853
Total	總計	2,404,398	2,279,321	1,945,721	2,358,290	2,394,622

CHAIRMAN'S STATEMENT

主席報告書

Facing external challenges, TK Group has never rushed to pursue short-term gains or market trends, but rather adhered to the bottom line of risk management, responding proactively with composure.

面對外部風浪衝擊，東江集團從未急於追逐短期效益和市場熱點，而是堅守風險管控底線，以沉著姿態主動應對。

Li Pui Leung 李沛良
Chairman 主席



To All Shareholders

On behalf of the board of directors (the "Board"), I am pleased to present the annual report of TK Group (Holdings) Limited (the "Company") and its subsidiaries (collectively "TK" or the "Group") for the year ended 31 December 2025 (the "Year").

FORGED BY STORMS, WE PERSEVERE AND EMBARK ON A NEW JOURNEY

In 2025, the global economy was shrouded in uncertainty. The US trade policy underwent repeated adjustments, geopolitical situations fluctuated, and market confidence was repeatedly revised amidst continuous volatility. Throughout the Year, numerous countries frequently adjusted their import and export tariff policies, continuously disrupting the rhythm of the supply chain, affecting the purchasing decisions of brand customers, and leading to a more cautious approach to some cooperative projects. Only as the main policy directions gradually became clearer did market expectations regarding trade order stabilize, and businesses began to adapt to the new global operating environment. For the past forty-two years, facing external challenges, TK Group has never rushed to pursue short-term gains or market trends, but rather adhered to the bottom line of risk management, responding proactively with composure. We deeply understand that the foundation of development of an enterprise never stems from temporary gains or losses, but from long-term accumulated core technologies, professional capabilities, and responsibility and commitment to all stakeholders. In 2025, TK Group steadfastly advanced its established development strategy, implementing various strategic plans with a steady and pragmatic approach, consolidating its core advantages during a period of deep industry adjustment, and accumulating strength for future development.

致各位股東

本人謹代表董事會(「董事會」)欣然提呈東江集團(控股)有限公司(「本公司」)及其附屬公司(統稱「東江」或「本集團」)截至2025年12月31日止年度(「年內」)之年度報告。

風浪鑄韌性 篤行啟新程

2025年，全球經濟被層層不確定性籠罩，美國貿易政策反覆調整，地緣政治局勢起伏演變，市場信心在持續波動中反復修正。年內，多國進出口關稅政策頻繁調整，持續擾動產業鏈運行節奏，影響品牌客戶採購決策，部分合作項目推進趨於審慎。直至主要政策方向逐步明朗，市場對貿易秩序的預期方趨穩定，企業亦開始適應新的全球經營環境。過去四十二載，面對外部風浪衝擊，東江集團從未急於追逐短期效益和市場熱點，而是堅守風險管控底線，以沉著姿態主動應對。我們深知，企業的發展底氣，從不源於一時的順逆得失，而在於長期積累的核心技術、專業能力，以及對全體持份者的責任與擔當。2025年，東江集團始終堅定不移推進既定的發展戰略，以沉穩篤行的步伐落實各項布局計劃，於行業深度調整期鞏固自身核心優勢，為未來發展蓄勢積能。

STEADFASTLY EXPANDING BOTH DOMESTICALLY AND INTERNATIONALLY, DEVELOPMENT RESULTS CONTINUE TO EMERGE

For many years, the Group has consistently adhered to its core development strategy of “internal expansion and external growth,” deepening its partnerships with high-quality Chinese brands internally and continuously optimizing its global production capacity layout externally. In the ever-evolving global supply chain landscape, it has built a more resilient and efficient operating system. Benefiting from continuous innovation in China's electronics technology sector and the increasing global competitiveness of local brands, the market share of Chinese consumer electronics brands in the global market has steadily increased. Over the past six years, the Group has focused on developing relationship with leading Chinese brand customers with multinational business operations. The share of the Group's total revenue from Chinese customers significantly surged from 14.0% in 2019 to 37.7% in 2025, demonstrating the significant success of its effort in acquiring domestic high-quality brand customers, which have become a crucial support for the Group's business development.

The Group took the initiatives in establishing an overseas production base in Vietnam, successfully creating a synergistic development pattern of “China + Vietnam” dual production sites, effectively mitigating geopolitical risks. This dual-base synergy strategy continued to deepen and be implemented in 2025. Domestically, the three major production bases in Shenzhen, Huizhou, and Suzhou continued to refine their manufacturing capabilities. Specifically, the Shenzhen Guangming headquarters launched an expansion project for a fully automated dust-free production workshop for medical consumables, while the Suzhou base simultaneously expanded its production capacity, fully capitalizing on the industrial development and market demand of East China. Overseas, the Vietnam base increased its factory area to 10,000 square meters and successfully achieved localized mold repair operations, further enhancing the independent operation capabilities of the overseas base. Moreover, to meet customers' business needs, we also plan to expand the production capacity of the overseas base in 2026. This synergistic collaboration, mutual support, and resource sharing among multiple bases in two locations makes the Group more resilient in the context of profound reshaping of the global supply chain, laying a solid foundation for expanding into broader global markets.

堅定不移內延外拓 發展成效持續顯現

多年來，本集團始終秉持「內延外拓」的核心發展方向，向內深耕與中國優質品牌的合作夥伴關係，向外持續完善全球產能布局版圖，在持續變革的全球供應鏈格局中，構築更具韌性、更高效率的營運體系。受益於中國電子科技領域的持續創新與本土品牌全球競爭力的不斷提升，中國消費電子品牌在全球市場的份額穩步提升。過去六年，本集團專注開發具備跨國業務布局的頭部中國品牌客戶，中國客戶收入佔本集團總收入的比例，從2019年的14.0%大幅攀升至2025年的37.7%，國內優質品牌拓展成效顯著，成為本集團業務發展的重要支撐。

本集團前瞻性地在越南佈局境外生產基地，成功打造「中國+越南」雙生產地協同發展格局，有效分散地緣政治風險。雙基地協同策略在2025年持續深化落地。在國內，深圳、惠州、蘇州三大生產基地持續精進製造能力，其中深圳光明總部啟動全自動化醫療耗材無塵車間擴建項目，蘇州基地同步擴充產能，全面承接華東地區產業發展與市場需求紅利；在海外，越南基地廠房面積增至一萬平方米，並順利實現模具維修本地化運作，海外基地自主運營能力進一步提升，為配合客戶業務需要，我們亦計劃於2026年進一步擴充產能。兩地多基地協同聯動、互為支撐、資源共享，使本集團在全球供應鏈深度重塑的背景，更具發展韌性，為邁向更廣闊的全球市場奠定堅實基礎。

**TECHNOLOGICAL INNOVATION STRENGTHENS
THE FOUNDATION AND CONTINUOUSLY
ENHANCES CORE COMPETITIVENESS**

The Group has always regarded technological innovation as the core driving force for development, consolidating TK Group's industry position in the high-end precision manufacturing field with its strong technological capabilities. We continuously increase our R&D investment in high-precision mold and plastic injection molding technology, deepen the application of Industry 4.0, digitalization, and automation technologies in the production process, and actively promote the deep integration of artificial intelligence technology and big data analysis to comprehensively improve product manufacturing precision, production and operation efficiency, and market responsiveness. On the road of technological innovation, TK Group has always been relentless and courageous in exploration, continuously promoting process upgrades and application innovation. We continued to focus on the integration of the Computer-aided technology (CAX) platform, and introduced AI to improve efficiency and engineering capabilities by connecting data across modules. In 2025, the Group reached a deep strategic cooperation with TactoTek, successfully becoming the first local supplier in China to provide automotive-grade IMSE® electrical functional film solutions. This important breakthrough marks a new stage in the Group's technological layout in the field of high-end intelligent manufacturing, and further demonstrates the Group's determination to drive value creation through continuous innovation and respond to market demands through differentiated competition. Over the years, it is this series of continuous and uninterrupted investments in innovation that has enabled the Group to successfully build a solid technological barrier and an excellent brand reputation, injecting a continuous stream of development momentum into the Company's long-term sustainable growth.

**技術創新鑄牢根基 核心競爭力持續
提升**

本集團始終將技術創新作為發展的核心驅動力，以硬技術實力鞏固東江集團在高端精密製造領域的行業地位。我們持續加大對高精度模具與注塑工藝技術的研發投入，不斷深化工業4.0、數智化與自動化技術在生產環節的應用，積極推動人工智能技術與大數據分析深度融合，全面提升產品製造精度、生產運營效率與響應市場速度。在技術創新的道路上，東江集團始終步履不停、勇於探索，持續推進工藝升級與應用創新，在計算機輔助技術(CAX)平臺一體化上持續發力，在各模塊數據打通引入AI手段推動效益及工程能力提升。2025年，本集團與TactoTek達成深度戰略合作，順利成為中國本地首家提供汽車級IMSE®電氣功能薄膜解決方案的供應商。這一重要突破，標誌著本集團在高端智能製造領域的技術布局再攀新階，更彰顯了本集團以持續創新驅動價值創造、以差異化競爭回應市場需求的決心。多年來，正是這一系列持續不間斷的創新投入，讓本集團成功構築起堅固的技術壁壘與優良的品牌聲譽，為公司的長期可持續增長，注入了源源不絕的發展動能。

**SEEKING INNOVATION AND BREAKTHROUGHS
THROUGH TRANSFORMATION, PASSING THE
TORCH TO THE FUTURE**

2025 was a challenging year in terms of both the external macroeconomic environment and a critical year for TK Group to boldly break through and comprehensively promote corporate upgrading and transformation. Since its establishment in 1983, the Group has passed through multiple industry cycles, while always adhering to its original aspiration of cultivating the field of high-end precision manufacturing. We deeply understand that amid the succession of generation and the ever-changing market, we can only achieve steady and long-term development and realize lasting success by continuously innovating ourselves and breaking through barriers.

Based on long-term development considerations, in 2025, the Group engaged Boston Consulting Group (BCG) as its corporate strategy consultant to conduct a comprehensive and systematic diagnostic analysis of the Group's current development status. This analysis accurately assessed the potential for improvement in core areas such as organizational structure, market positioning, and upstream and downstream industry synergy. Based on this assessment, a comprehensive "Transformation" initiative was launched. Through a series of reform measures, the Group focused on driving breakthrough development and long-term transformation and upgrading, building a more solid strategic foundation for the Group to confidently navigate the complex and ever-changing market landscape in the future.

變革謀新求突破 薪火相傳向未來

2025年，既是外部宏觀環境充滿挑戰的一年，更是東江集團勇於突破、全面推動企業升級變革的關鍵之年。自1983年創立以來，本集團經歷多輪行業周期洗禮，始終堅守實業初心，深耕高端精密製造領域。我們深知，時代更迭不止，市場變化無常，唯有不斷自我革新、持續突破進階，方能行穩致遠，實現基業長青。

基於長遠發展考量，本集團於2025年聘請波士頓諮詢公司(BCG)擔任企業戰略顧問，對集團發展現狀展開全方位、系統性的診斷分析，精準研判組織建設、市場賽道布局、上下游產業協同等核心領域的提升空間，並以此為基礎，啟動了全方位的「破繭變革」行動。通過一系列變革舉措，聚力推動突破性發展與企業長遠轉型升級，為本集團未來能從容應對複雜多變的市場格局，構建更堅實的戰略根基。

RESULTS REVIEW 2025

Despite a challenging macroeconomic environment, the Group recorded a revenue of HK\$2,394.6 million, representing a year-on-year increase of 1.5%, demonstrating the resilience of its business. Gross profit margin and net profit margin declined to 24.6% and 9.1% respectively, and this is impacted by forward-looking strategic investments, reform costs, and capacity upgrades, and resulting in a net profit of approximately HK\$218 million. While short-term profitability has fluctuated, the Group's growth momentum remained strong. As of 31 December 2025, the Group's sales orders on hand increased by 13.8% year-on-year, demonstrating a positive business growth trend; cash flow remained robust, with cash and cash equivalents reaching HK\$1.174 billion at the end of 2025, providing a solid guarantee for the Group's risk resistance and future development.

TK Group has always adhered to a prudent financial strategy, ensuring steady business growth while also striving to create long-term value for shareholders. In order to thank shareholders for their trust and support over the years, the Group continuously gives back to shareholders on the basis of maintaining ample cash flow and stable profits, hoping to share the results with everyone. The Board has decided to recommend a final dividend of HK6.2 cents per share and a special dividend of HK10.0 cents per share for the Year. Together with the interim dividend of HK4.3 cents per share, the total dividend for the Year amounted to HK20.5 cents per share, representing a dividend payout ratio of 78.4%.

2025年業績回顧

儘管宏觀環境充滿挑戰，本集團年內收入仍錄得2,394.6百萬港元，按年上升1.5%，展現出業務的韌性。受前瞻性的戰略投入、改革成本及產能升級等因素影響，毛利率及淨利率分別回落至24.6%及9.1%，淨利潤約為2.18億港元。短期盈利雖有波動，但本集團發展動能強勁。截至2025年12月31日，本集團在手銷售訂單較去年同期增長13.8%，釋放出業務增長的良好勢頭；現金流保持穩健，2025年末現金及現金等價物達11.74億港元，為本集團抵禦風險及未來發展提供了堅實保障。

東江集團一直秉持審慎的財務策略，在確保業務穩步增長的同時，亦致力為股東創造長遠價值。為答謝股東多年來的信任與支持，本集團在保持充裕現金流及穩健盈利的基礎上，持續回饋股東，冀與大家共享成果。董事會決定建議於本年度派發末期股息每股6.2港仙及特別股息每股10.0港仙，連同中期股息每股4.3港仙，全年共派息每股20.5港仙，派息比率為78.4%。

Chairman's Statement (continued)

主席報告書(續)

2026 PROSPECTS: BREAKING FREE FROM THE COCOON TO EMBARK ON A NEW JOURNEY, CULTIVATING THE FUTURE WITH DEDICATION

2026 is a crucial year for TK Group's "Transformation" initiatives. The long-term development of the Company relies on the passing of the torch and the continued efforts of outstanding leaders. In 2025, the Group successfully completed the handover of the position of Chief Executive Officer (CEO), laying a solid management foundation for the next stage of development. On behalf of the Board of Directors, I would like to extend my highest respect and heartfelt gratitude to Mr. Yung Kin Cheung Michael, the outgoing CEO. For the past 36 years, Mr. Yung has been deeply committed to the industry, diligently fulfilling his duties. With outstanding leadership and a visionary strategic perspective, he led TK Group to successfully pass through multiple industry cycles and overcome countless development challenges. He has devoted immense effort and wisdom to the Group's growth and established our leading position in the global high-end precision manufacturing field. Going forward, Mr. Yung will continue to serve as an executive director of the Group, focusing on strategic development and long-term planning, and continuing to safeguard the Group's growth.

At the same time, the Board of Directors is pleased to have appointed Mr. Lu Gong Shan as the Group's CEO. Mr. Lu joined TK Group in his youth in 2002 and has grown and progressed alongside the Company for over two decades, rising from entry-level positions to become a core member of the Group's management team. He possesses not only solid professional and technical skills and rich project management experience, but also numerous high-level professional talent awards, demonstrating outstanding strategic planning and team leadership abilities. Mr. Lu's appointment is not only an important achievement of the Group's efforts to improve its talent pipeline and internal promotion mechanism, but also fully demonstrates the spirit of the new generation of TK employees—their willingness to shoulder heavy responsibilities, their courage to break through, and their commitment to accountability. Currently, the Group's second-generation management team is nearing completion. By actively introducing younger management talent and strengthening the talent pool in core positions such as marketing, R&D, and manufacturing management, the management team will be more dynamic and innovative, propelling the Group's development to new heights.

展望2026：破繭啟新程 精耕向未來

2026年，是東江集團「破繭變革」各項舉措的關鍵執行之年。企業的長遠發展，離不開卓越領航者的薪火相傳與接力奮進。2025年，本集團順利完成行政總裁的交接安排，為新一階段發展奠定了堅實的管理基礎。在此，我謹代表董事會，向卸任行政總裁的翁建翔先生，致以最崇高的敬意與最衷心的感謝。過去三十六載，翁先生深耕實業、恪盡職守，以卓越的領導能力與遠見的戰略眼光，帶領東江集團成功穿越多個行業周期，攻克無數發展難題，為本集團的發展壯大傾注了無數心血與智慧，奠定了我們在全球高端精密製造領域的行業地位。未來，翁先生將繼續擔任本集團執行董事，專注於企業戰略發展與長遠規劃制定，繼續為本集團的發展保駕護航。

與此同時，董事會欣然委任盧功善先生正式接任本集團行政總裁。盧先生自2002年青年時期便加入東江集團，二十餘年來與本公司一同成長、並肩奮進，從基層崗位一路歷練成長為集團核心管理層，不僅擁有紮實深厚的專業技術功底與豐富的項目管理經驗，更屢獲高層次專業人才殊榮，具備出色的戰略布局能力與團隊領導能力。盧先生的履新，不僅是本集團完善人才梯隊建設與內部晉升機制的重要成果，更充分展現了新一代東江人勇挑重擔、敢於突破、勇於擔當的精神。目前，本集團第二代管理梯隊已趨成型，通過積極引入年輕化管理力量，補強市場、研發及製造管理等核心崗位人才配置，管理團隊將更具活力和創新力，推動本集團發展更上一層樓。

Under the leadership of the new CEO and a younger management team, in 2026, the Group will continue to optimize and upgrade its business segments, breaking down the previous development boundaries between the “molding” and “plastic injection” businesses. Instead, it will implement vertical management based on downstream product segments, fully realizing true “molding and plastic injection synergy” development. Current feedback indicates that this organizational restructuring has gradually unleashed its development potential: inter-departmental communication is smoother and more efficient, decision-making is more centralized, and responses to market demands are more rapid and responsive. Both departments are guided by the overall corporate development goals, working collaboratively and moving forward together. This transformation has also received positive feedback from customers and suppliers, further solidifying the Group's foundation with its partners. This organizational restructuring is an important step for the Group to achieve a more efficient and higher-value operating model.

As the global market environment gradually stabilizes and improves, some collaborative projects that were postponed in the past year due to external uncertainties are expected to be released gradually in 2026. After industry adjustments and consolidation, market confidence is also steadily recovering as it returns to rationality. The Group is seizing this market window of opportunity, conducting a comprehensive review and precise positioning of our downstream customers' industries, and implementing a specialized layout strategy across six tracks. We are focusing our core business on six key areas: consumer electronics (overseas), consumer electronics (domestic), medical, personal health care, automobiles, and packaging, building a clear, focused, and efficient business structure. For each sub-segment, considering its industry characteristics, market demands, and technological trends, the Group has established dedicated sales and R&D teams to deeply cultivate specific application scenarios and core technology applications, accurately addressing customer needs and continuously improving customer service depth and order quality.

在新任行政總裁及年輕化管理團隊的引領下，2026年本集團將持續推進業務板塊優化升級，打破過往「模具」與「注塑」業務之間的發展界限，轉為按下游產品板塊實行垂直化管理，全面實現真正意義上的「模塑協同」發展。從目前實際反饋來看，這一組織架構調整已逐步釋放發展效能：部門間溝通更為順暢高效，決策更為集中，對市場需求的回應更為迅捷靈敏。兩大部門以企業整體發展目標為導向，協同作戰、聚力前行。這一變革也獲得了客戶與供應商的正面反饋，本集團與合作夥伴的基礎更為穩固。此次組織架構優化是本集團向更高效率、更高價值運作模式邁進的重要一步。

隨著全球市場環境逐步回穩向好，過去一年因外部環境不確定性而延後的部分合作項目，預期將於2026年循序釋放。經歷行業調整與沉澱之後，市場信心亦在回歸理性中持續修復。本集團把握這一市場窗口期，對下游客戶行業展開全面梳理與精準定位，落實「六條賽道」專業化布局策略，將業務核心聚焦在消費電子(海外)、消費電子(國內)、醫療、個人護理、汽車及包裝六大核心領域，構建清晰、聚焦、高效的業務賽道架構。針對各細分賽道的行業特點、市場需求與技術趨勢，本集團已構建專屬的銷售與研發團隊，深耕細分應用場景與核心技術應用，精準對接客戶需求，持續提升客戶服務深度和訂單質量。

Chairman's Statement (continued)

主席報告書(續)

To fully support the Group's future strategic development plan, the Group plans to invest around HK\$350 million in capital expenditure in 2026, marking a record high in history. Based on the Group's current development plans, these funds will primarily be used for the continued expansion of the Vietnam base, the construction of a fully automated precision mold factory, the commissioning of new production capacity in Guangming District, Shenzhen, and the expansion of production capacity in Suzhou, particularly for secondary processing. This series of capacity layout measures not only aims to effectively meet current market demand but also reserves ample room for long-term growth in the coming years, ensuring the Group maintains a proactive development strategy in the global industrial upgrading process.

Building upon existing strategic layouts and the gradual implementation of reform achievements, TK Group has established a clearer medium- to long-term development direction. In 2026 and beyond, the Group will leverage its more mature organizational capabilities and more efficient operating system to drive steady growth in business scale. Meanwhile, it will continuously optimize capacity utilization efficiency and internal management effectiveness, thereby enhancing overall profitability. As always, we will utilize our extensive industry experience and strong technological capabilities to work hand-in-hand with our valued customers for mutual benefit and win-win outcomes, jointly exploring more valuable development opportunities amidst the global wave of industrial upgrading. We will proceed steadily towards our development goals and reward the trust and support of all shareholders, customers, employees, and society with outstanding operating performance.

為全力配合本集團未來戰略發展規劃，2026年本集團計劃投入約3.5億港元的資本開支，創歷史新高。根據本集團當前發展規劃，相關資金將主要用於越南基地的持續擴充、精密模具全自動化工廠的建設，以及深圳光明區新產能的落成啟用，及蘇州擴充產能，特別是二次加工產能。這一系列產能布局舉措，不僅著眼於當前市場需求的有效承接，更為未來數年的長遠增長預留充足發展空間，確保本集團在全球產業升級進程中始終保持發展主動。

在既有布局與改革成果逐步落地的基礎上，東江集團已確立更為清晰的中長期發展方向。2026年及今後一段時間，本集團將以更成熟的組織能力與更高效的營運體系為支撐，推動業務規模穩步躍升；同時，持續優化產能利用效率與內部管理效能，不斷提升整體盈利質量。一如既往，我們將憑藉豐富的行業經驗與硬技術實力，與優質客戶攜手同行、互利共贏，在全球產業升級的浪潮中，共同開拓更具價值的發展空間。我們將以穩健篤行的步伐循序漸進，朝著發展目標堅定前行，以優異的經營業績，回饋全體股東、客戶、員工與社會的信任與支持。

In our commitment to the real economy, driving innovation and fulfilling our social responsibilities, our efforts and initiatives have garnered widespread recognition from all sectors of society. During the Year, I was deeply honored to receive the two accolades of "Industry" category award and the "Hong Kong/Macau" category award at the "20th EY Entrepreneur Of The Year Award" in 2025, and had the privilege of representing entrepreneurs from the Hong Kong and Macau region in the competition for the "EY World Entrepreneur Of The Year Award". In January 2026, I was also conferred the title of Honorary University Fellow by the Hang Seng University of Hong Kong. These honors belong not only to me personally, but also to every colleague who has worked side by side with TK Group. Through more than four decades of trials and tribulations, we have always firmly believed that the true value of an enterprise lies not in its momentary scale or performance, but in its indomitable resilience in the face of adversity, its wisdom to foresee opportunities amid uncertainties, and, above all, its commitment to driving its own evolution and leading industry development through continuous innovation.

TK Group will continue to advance steadily on the path of high-quality development with technological innovation as our driver, talent cultivation as our foundation and social responsibility as our guiding principle. With a more superior quality, enhanced competitiveness and forward-looking vision, we will create value for our customers, build platforms for our employees and contribute to society, ensuring that the TK brand shines ever brighter in the global high-precision manufacturing sector.

在堅守實業、推動變革與踐行社會責任的道路上，我們的探索與努力亦獲得了社會各界的高度肯定。年內，本人十分榮幸榮獲「第二十屆安永企業家獎」安永企業家獎2025之「行業獎項」及「中國香港／澳門大獎」雙重殊榮，有幸代表港澳地區企業家角逐「安永全球企業家獎」，並在2026年1月獲香港恒生大學頒授榮譽大學院士。這些殊榮不僅屬於我個人，更屬於每一位與東江集團並肩奮鬥的同仁。四十餘載風雨兼程，我們始終堅信，企業的真正價值，不在於一時的規模與業績，而在於逆境中百折不撓的韌性，在於不確定中洞察先機的智慧，更在於以持續創新推動自身進化、引領行業發展的擔當。

東江集團將繼續以技術創新為引擎、以人才培育為根基、以社會責任為方向，在高品質發展的道路上穩步前行。我們將以更卓越的品質、更強的競爭力與更前瞻的視野，為客戶創造價值、為員工搭建平臺、為社會貢獻力量，讓東江的旗幟在全球精密製造領域愈發亮麗。

Chairman's Statement (continued)

主席報告書(續)

CORPORATE CULTURE

With a corporate culture unanimously recognized and supported by the public and all staff, every decision and every order of TK Group are determined upon thorough consideration in terms of customers, suppliers, staff, natural environment, the society and TK Group itself to ensure that all parties are treated in a fair and equal manner, as well as profit maximization. Such culture is consistent with TK Group's operating concept of "concerted development, concerted growth". In addition, the Group places high emphasis on integrity, and believes that the "Three Principles", namely, "Fairness, Equality and Transparency", will facilitate our healthy development and growth. Under the corporate culture of mutual trust, all of our staff are able to concentrate on the creation of corporate value and provision of better services to our customers, thus protecting interests of the Group and the customers as a whole.

APPRECIATION

On behalf of the Board of Directors, I would like to take this opportunity to extend my sincerest gratitude to all shareholders, customers, and partners who have stood by us through thick and thin. Amidst market volatility, it is your unwavering trust and collaborative partnership that has given TK Group the confidence to remain steadfast and resolute in the face of change. I sincerely thank all employees and the management team for their hard work over the past year. The Group is confident in the industry's prospects and business performance. We will do our utmost to drive TK Group towards high-quality growth and create even more outstanding performance to reward shareholders and society.

Li Pui Leung

Chairman

Hong Kong, 30 March 2026

企業文化

東江集團擁有一套大眾及全體員工一致認同並擁護的企業文化，本集團的每個決定，每張訂單，皆是衡量客戶、供應商、員工、自然環境、社會及東江集團本身，各方權益均是公平，平等，且兼顧利潤最大化的結果。一如東江集團一直秉持「共同發展、共同提升」的經營理念。同時，本集團非常重視廉潔的文化，我們堅信「公平、公正、公開」的「三公原則」，確保本集團的健康發展與茁壯。基於共同信賴的企業文化，本集團員工可以集中所有精力於創造企業的價值，為客戶提供更佳服務，進而維護本集團上下及客戶的整體利益。

致謝

我謹代表董事會，藉此機會向一路風雨同行的各位股東、客戶及合作夥伴致以最誠摯的謝忱。在市場波瀾迭起之際，正是各位的堅定信任與攜手同行，賦予了東江集團在變局中穩守定力、篤行不怠的底氣。我衷心感謝公司全體員工及管理團隊過去一年之辛勤努力。本集團對行業前景及業務表現充滿信心。我們將竭盡所能推動東江集團實現高質量成長，創造更亮眼的業績回報股東及社會。

李沛良

主席

香港，2026年3月30日

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

BUSINESS REVIEW

In 2025, the global economy experienced a highly volatile and divergent development pattern due to the combined influence of various factors, including the adjustments to US tariff policies and a surge in investment in artificial intelligence (AI). The US economy generally demonstrated strong resilience, while the Eurozone's economic momentum was relatively weak due to tariff uncertainties and weak external demand. China, supported by the enduring effects of policies on stabilizing growth and resilient external demand, achieved its 5% annual GDP growth target. During the year under review, the US government significantly raised tariffs from April, pushing up prices of some goods, dampening consumer confidence, and fueling expectations of a slowdown in consumer demand. At the same time, tariffs increased cost pressures, leading some consumer electronics brands to adopt more cautious purchasing strategies amid a slowdown in new product development. For the year ended 31 December 2025, the Group's revenue reached HK\$2,394.6 million (2024: HK\$2,358.3 million), representing a year-on-year increase of 1.5%. The mold fabrication business continued its steady growth momentum, with a year-on-year increase of 12.7%, while plastic components manufacturing business had a year-on-year decline of 3.1% due to the prudent purchasing strategies of some downstream industry customers.

業務回顧

2025年，全球經濟在美國關稅政策調整及人工智能(AI)投資熱潮等多重因素交織影響下，呈現出高度波動與分化的發展格局。美國經濟整體展現較強韌性，歐元區受關稅不確定性及外需疲弱影響，經濟動能相對偏弱，而中國在穩增長政策持續發力與外需保持韌性的雙重支撐下，國內生產總值(GDP)實現5%的年增長目標。回顧年內，美國政府自4月起大幅上調關稅，推高部分商品價格，抑制消費者信心，市場對消費終端需求放緩的預期升溫，同時，關稅推升成本壓力，部分消費電子品牌客戶採購策略趨於審慎，新產品開發節奏有所放緩。截至2025年12月31日止年度，本集團收入達2,394.6百萬港元(2024年：2,358.3百萬港元)，按年上升1.5%。模具製作業務延續穩健增長勢頭，按年上升12.7%，而注塑組件製造業務受部分下游行業客戶的審慎採購策略影響，按年下跌3.1%。

Revenue Analyzed by Downstream Industries

收入按下游行業分析

Industry 行業	2025		2024		Change 變動	
	HK\$ million 百萬港元	%	HK\$ million 百萬港元	%	HK\$ million 百萬港元	%
Mobile phones and wearable devices	795.0	33.2	778.9	33.0	16.1	2.1
Automobiles	425.0	17.7	326.3	13.8	98.7	30.2
Medical and personal health care	344.6	14.4	350.3	14.9	-5.7	-1.6
Smart home	229.5	9.6	198.9	8.4	30.6	15.4
Electronic atomizers	151.9	6.3	226.6	9.6	-74.7	-33.0
Commercial telecommunications equipment	109.2	4.6	167.5	7.1	-58.3	-34.8
Others	339.4	14.2	309.8	13.2	29.6	9.6
	2,394.6	100.0	2,358.3	100.0	36.3	1.5

Management Discussion and Analysis (continued)

管理層討論及分析(續)

The Group launched several new projects during the Year. As such projects were in the early stages of development, the production capacity of plastic component manufacturing segment was not yet fully utilized, resulting in low utilization, which partially offset the cost benefits. During the year under review, the Group's gross profit decreased by 1.6% to HK\$588.8 million (2024: HK\$598.7 million), and the gross profit margin decreased by 0.8 percentage point to 24.6% (2024: 25.4%). To align with future development directions, the Group adjusted its overall strategy during the Year and optimized its organizational structure and restructured its functions while strengthening project management and technical support capabilities. All of such efforts involved expenses, temporarily impacting profitability. The Group recorded a profit for the Year of HK\$218.0 million (2024: HK\$261.9 million), representing a year-on-year decrease of 16.7%. Net profit margin decreased by 2.0 percentage points to 9.1% (2024: 11.1%), and basic earnings per share were HK\$0.26 (2024: HK\$0.32), representing a decrease of 18.8% as compared to the same period last year.

In 2025, inventory turnover days increased by 9 days to 95 days (2024: 86 days), and trade receivables turnover days increased by 13 days to 69 days (2024: 56 days). Facing the challenges posed by macroeconomic fluctuations and geopolitical uncertainties, the Group continued to adopt a prudent and stable financial management strategy to maintain ample liquidity. As of 31 December 2025, the Group's net cash remained at a high level of HK\$1,174.4 million (31 December 2024: HK\$1,164.8 million), an increase of 0.8% compared to that of the last year. Robust cash flow and sufficient cash reserves provided the Group with the ability to flexibly allocate resources and cope with market fluctuations. As of 31 December 2025, the Group had sales order on hand amounting to HK\$1,012.1 million, representing an increase of 13.8% as compared to HK\$889.1 million as of 31 December 2024.

本集團於年內開展多個新項目，由於相關項目處於初期開發階段，注塑產能尚未完全釋放，機器設備使用率偏低，因而抵銷部分成本效益。回顧年內，本集團毛利下跌1.6%至588.8百萬港元（2024年：598.7百萬港元），毛利率下降0.8個百分點至24.6%（2024年：25.4%）。為配合未來發展方向，本集團於年內調整整體戰略規劃，並進行組織架構優化與職能重整，強化項目管理與技術支持能力，均涉及開支，短暫影響盈利，本集團錄得年內溢利為218.0百萬港元（2024年：261.9百萬港元），按年下跌16.7%。淨利率下降2.0個百分點至9.1%（2024年：11.1%），每股基本盈利為0.26港元（2024年：0.32港元），較去年同期下跌18.8%。

2025年，存貨周轉天數上升9天至95天（2024年：86天），貿易應收款項周轉天數上升13天至69天（2024年：56天）。面對宏觀經濟波動及地緣政治不確定性所帶來的挑戰，本集團持續採取審慎穩健的財務管理策略，維持充裕流動性水平。截至2025年12月31日，本集團現金淨額保持在高水平達1,174.4百萬港元（2024年12月31日：1,164.8百萬港元），較去年同期上升0.8%，穩健的現金流及充足的資金儲備，為本集團提供了靈活調配資源及應對市場波動的能力。於2025年12月31日，本集團在手銷售訂單達1,012.1百萬港元，相較2024年12月31日的889.1百萬港元，增加13.8%。

BUSINESS SEGMENT ANALYSIS

Mold Fabrication Business

During the year under review, the revenue from external customers of the mold fabrication business amounted to approximately HK\$786.8 million, representing an increase of approximately 12.7% as compared to approximately HK\$698.2 million for the same period last year, and accounting for approximately 32.9% of the Group's total revenue.

The Group has production lines for ultra-large standard molds and high-precision molds. The major products of the Group's ultra-large standard molds are automobiles components. The customers mainly include first-tier component suppliers who manufacture automobiles components for automobile brands in Europe, such as Mercedes-Benz, BMW and Volkswagen. High precision molds production lines mainly produce high-precision molds with multi-cavity and efficiency, with the markets covering high-end consumer electronic products, such as smart home, mobile phones and wearable devices, medical and personal health care products. The Group continues to focus on expert-level molding technology research and is committed to providing customers with high-quality and cost-effective design solutions. In addition to developing external customers, the Group also cooperates with the downstream plastic components manufacturing business partners to provide premium one-stop services for the customers.

Despite tariff pressures and high interest rates, the global automotive market maintained moderate growth in 2025. According to data from the China Passenger Car Association, total global automobile sales reached 96.47 million units, representing a year-on-year increase of 5%. Since the market recovery at the end of 2023, the demand for the Group's mold business has continued to rebound and maintain steady growth. To seize the opportunities presented by the industry recovery and meet customer demand for high-precision and high-quality products, the Group gradually increased its investment at the beginning of this year to enhance the manufacturing capabilities and precision of the high-precision molds, hence consolidating its technological edges and market competitiveness. Simultaneously, the Group actively expanded into application areas with growth potential, such as medical, consumer electronics, and packaging, further optimizing and diversifying its customer structure and enhancing its business's resilience to economic cycles. The gross profit margin of the mold fabrication segment in 2025 decreased by 1.8 percentage points to 32.2% (2024: 34.0%) due to changes in product structure.

業務分部分析

模具製作業務

回顧年內，模具製作業務來自外界客戶的收入約為786.8百萬港元，較去年同期約698.2百萬港元上升約12.7%，佔本集團總收入約32.9%。

本集團設有超大型標準模具生產線及精密模具生產線，超大型標準模具產品以汽車零部件為主，客戶主要為歐洲汽車品牌如奔馳、寶馬、大眾生產汽車零部件的一級部件供應商。精密模具生產線主要以生產多型腔及高效精密模具為主，市場涵蓋智能家居、手機及可穿戴設備等高端消費電子、醫療及個人護理等行業。本集團仍然專注於專家級別的模具工藝技術鑽研，致力於向客戶提供高品質及具成本效益的設計方案。業務除開拓外部客戶外，與下游注塑組件製造業務相配合，為客戶提供優質的一站式服務。

2025年全球汽車市場在關稅壓力及高利率環境下，整體維持溫和增長，根據中國乘聯會數據，2025年全球汽車總銷量達9,647萬台，按年增長5%。自2023年底市場復甦以來，本集團模具業務需求持續回升並保持穩健增長。為把握行業復甦機遇及滿足客戶對高精度、高品質產品的需求，本集團於本年初已逐步加大投資，提升精密模具製造能力及精細度，鞏固技術優勢及市場競爭力。同時，本集團積極拓展醫療、消費電子及包裝等具增長潛力的應用領域，進一步優化及多元化客戶結構，提升業務抗周期能力。2025年模具製作分部毛利率因產品結構變化導致下跌1.8個百分點至32.2%（2024年：34.0%）。

Management Discussion and Analysis (continued)

管理層討論及分析(續)

Plastic Components Manufacturing Business

During the year under review, the revenue from plastic components manufacturing business segment amounted to approximately HK\$1,607.8 million (2024: HK\$1,660.1 million), representing a decrease of 3.1% as compared to the same period last year, and accounting for approximately 67.1% of the Group's total revenue.

The Group's plastic injection molding business has long served many leading domestic and international consumer electronics brands. During the year under review, amid persistently high inflation and slowing income growth, overseas consumers remained cautious about the economic outlook, resulting in relatively weak consumer confidence. Despite the challenging overall market environment, several leading domestic brands accelerated their expansion into the global market and kept expanding their product lines. Leveraging on its diversified customer base, the Group effectively mitigated market volatility risks, with revenue from the mobile phone and wearable devices segment and the smart home segment increasing by 2.1% and 15.4% year-on-year, respectively. On the other hand, the commercial communications equipment segment, due to a high base from the peak customer purchasing season last year, saw a return to normal purchasing patterns this year, resulting in a 34.8% year-on-year decline in revenue.

The Group has numerous well-known domestic and international medical brand customers, with business covering consumables such as urinary catheters, in-vitro diagnostics, blood glucose monitoring, and hemodialysis. Revenue from medical customers recorded stable growth during the year. However, affected by weak global consumer sentiment, the Group's personal health care brand customer reduced orders, resulting in a slight year-on-year decline of 1.6% in overall revenue for the medical and personal health care segment. The Group will continue to explore domestic and overseas medical and general health care brand customers and seize the development opportunities brought by the long-term growth of the healthcare industry. In addition, revenue from the electronic atomizers segment declined by 33.0% year-on-year, mainly due to a slowdown in order volume both domestically and internationally.

注塑組件製造業務

回顧年內，注塑組件製造業務分部的收入約為1,607.8百萬港元(2024年：1,660.1百萬港元)，較去年同期下跌3.1%，佔本集團總收入約67.1%。

本集團注塑業務長期服務眾多國內外電子消費龍頭品牌，回顧年內，在持續高通脹水平及收入增長放緩的環境下，海外消費者對經濟前景保持謹慎態度，消費信心相對疲弱。儘管整體市場環境充滿挑戰，若干國內頭部品牌加速拓展全球市場，產品線持續增加。本集團憑藉分散且多元化的客戶組合，有效分散市場波動風險，手機及可穿戴設備板塊及智能家居板塊收入按年分別增加2.1%及15.4%。另一方面，商業通訊設備板塊因去年處於客戶採購高峰期，基數較高，年內客戶採購節奏回歸常態，收入按年下跌34.8%。

本集團擁有多個海內外醫療類別知名品牌客戶，業務涵蓋導尿管、體外診斷、血糖監測、血液透析等耗材，年內來自醫療客戶的收入錄得穩定增長。然而，受全球消費氣氛疲弱影響，本集團個人護理品牌客戶因而減少訂單，導致醫療及個人護理板塊整體收入按年輕微下跌1.6%。本集團將持續拓展海內外醫療及大健康領域品牌客戶，把握醫療健康產業長期增長所帶來的發展機遇。除此之外，電子霧化器板塊收入按年下跌33.0%，主要由於海內外訂單規模均有所放緩。

Management Discussion and Analysis (continued)

管理層討論及分析(續)

In 2025, the Group invested in the development of several new products. Affected by the early-stage development investment of these new products, coupled with the fact that capacity utilization had not yet been fully realized, the gross profit margin of the plastic injection molding business decreased by 0.9 percentage point to 20.9% (2024: 21.8%). The Group expects that as demand from new customers increases and new projects gradually enter the mass production stage, capacity utilization will continue to improve, further improving the gross profit margin.

CUSTOMERS OF THE GROUP

During the year of 2025, sales of the Group were mainly export sales and our customers were mainly prestigious corporations and brands in Europe and America. Customers of the Group cover a wide range of industries, from automobile, household electrical appliances to mobile phones and wearable devices, smart home as well as medical and personal health care. As a key supplier of molds and plastics of high-end electronic products, the Group's orders are widely impacted by the launch time, popularity and life cycle of products of its downstream industry customers. However, being engaged in the molds and plastic injection industry for over 40 years, the Group always sticks to the strategy of customer diversity in order to manage and minimize risks effectively. Currently, the Group has been widely recognized as a trustworthy business partner of various internationally known brands of consumer goods, including a number of leading brands in many fast-growing industries such as personal health care and smart home brands.

FINANCIAL REVIEW

Revenue

Revenue for the year ended 31 December 2025 was approximately HK\$2,394.6 million, representing an increase of approximately HK\$36.3 million or 1.5% when compared with the revenue of approximately HK\$2,358.3 million in 2024.

In 2025, the revenue from external customers of the mold fabrication segment was approximately HK\$786.8 million, representing an increase of approximately HK\$88.6 million or 12.7% when compared with the revenue of approximately HK\$698.2 million for 2024. Since the recovery of the automotive market at the end of 2023, the demand for the Group's mold business has continued to rebound and maintain steady growth.

2025年，本集團投入若干新產品開發，受新品前期開發投資的影響，疊加產能利用率尚未完全釋放，注塑業務毛利率下跌0.9個百分點至20.9%（2024年：21.8%）。本集團預期隨著新客戶需求增加及新項目陸續進入量產階段，產能利用率將持續改善，進一步改善毛利率。

本集團的客戶

2025年，本集團的銷售主要為出口銷售，客戶主要為歐美知名企業及品牌。本集團的客戶行業跨度大，涵蓋大型汽車、中型家電、以至體積細小的手機及可穿戴設備、智能家居和醫療及個人護理用品等多種行業。作為高端電子產品的主要模具及注塑供應商，本集團的訂單量受下游行業客戶的產品推出時間、受歡迎程度及產品周期等因素影響。然而，本集團立足於模具及注塑行業逾40年，一直堅守多元化客戶策略，有效管理及分散風險。本集團現已成為國際知名消費品品牌的業務翹楚最信賴的合作夥伴，國際知名消費品品牌包括多個高速增長的各行業領先品牌，如個人護理品牌和智能家居品牌等。

財務分析

收入

截至2025年12月31日止年度收入約為2,394.6百萬港元，較2024年的收入約2,358.3百萬港元增加約36.3百萬港元或1.5%。

模具製作分部2025年外界客戶收入約為786.8百萬港元，較2024年的收入約698.2百萬港元增加約88.6百萬港元或12.7%。自2023年底汽車市場復甦以來，本集團模具業務需求持續回升並保持穩健增長。

Management Discussion and Analysis (continued)

管理層討論及分析(續)

In 2025, the revenue from external customers of the plastic components manufacturing segment was approximately HK\$1,607.8 million, representing a decrease of approximately HK\$52.3 million or 3.1% when compared with the revenue of approximately HK\$1,660.1 million in 2024. This was mainly attributable to the fact that some consumer electronics brand customers have become more cautious in their strategies in procurement, resulting in a slower pace of new product development.

Gross Profit

Gross profit for the year ended 31 December 2025 was approximately HK\$588.8 million, representing a decrease of approximately HK\$9.9 million or 1.6% when compared with the gross profit of approximately HK\$598.7 million for 2024. Gross profit margin dropped by 0.8 percentage point to 24.6% (2024: 25.4%).

The gross profit margin of the mold fabrication segment decreased by 1.8 percentage points to 32.2% (2024: 34.0%) due to changes in product structure.

The gross profit margin of the plastic components manufacturing segment decreased by 0.9 percentage point to 20.9% (2024: 21.8%), mainly due to the Group's investment in the development of several new products during the Year. With the impact of early-stage development investment in new products and coupled with the fact that capacity utilization has not yet been fully utilised, the gross profit margin of the plastic injection molding business declined.

Other Income

Other income for the year ended 31 December 2025 was approximately HK\$34.8 million, representing a decrease of approximately HK\$23.4 million or 40.2% when compared with the other income of approximately HK\$58.2 million in 2024, primarily attributable to the decrease in the Group's sales of scrap materials and government subsidies.

注塑組件製造分部2025年外界客戶收入約為1,607.8百萬港元，較2024年的收入約1,660.1百萬港元減少約52.3百萬港元或3.1%，主要由於部分消費電子品牌客戶採購策略趨於審慎，新產品開發節奏有所放緩。

毛利

截至2025年12月31日止年度毛利約為588.8百萬港元，較2024年的毛利約598.7百萬港元減少約9.9百萬港元或1.6%。毛利率下降0.8個百分點至24.6%（2024年：25.4%）。

模具製作分部毛利率因產品結構變化導致下跌1.8個百分點至32.2%（2024年：34.0%）。

注塑組件製造分部毛利率下跌0.9個百分點至20.9%（2024年：21.8%），主要由於本年度本集團投入若干新產品開發，受新品前期開發投資的影響，疊加產能利用率尚未完全釋放，導致注塑業務毛利率有所下降。

其他收入

截至2025年12月31日止年度其他收入約為34.8百萬港元，較2024年的其他收入約58.2百萬港元減少約23.4百萬港元或40.2%，主要由於本年度本集團銷售廢料及政府補助收入減少。

Management Discussion and Analysis (continued) 管理層討論及分析(續)

Other (losses)/gains – net

Other losses (net) for the year ended 31 December 2025 were approximately HK\$7.0 million, representing a decrease in gains of approximately HK\$17.6 million when compared with the other gains (net) of approximately HK\$10.6 million in 2024, primarily attributable to the lack of gains from changes in fair value of financial instruments of the Group (2024: HK\$9.9 million) and the increase in exchange loss of approximately HK\$6.8 million during the Year.

Selling Expenses

Selling expenses for the year ended 31 December 2025 were approximately HK\$54.6 million (2024: HK\$43.9 million), accounting for approximately 2.3% (2024: 1.9%) of the total revenue of the Group. Selling expenses increased by approximately HK\$10.7 million or 24.5% when compared with that of 2024, mainly attributable to the Group's full effort in promoting strategic upgrade and the increase in employee expenses as a result of formation of several highly professional and targeted sales teams during the Year.

Administrative Expenses

Administrative expenses for the year ended 31 December 2025 were approximately HK\$320.8 million (2024: HK\$304.4 million), accounting for approximately 13.4% (2024: 12.9%) of the total revenue of the Group. Administrative expenses increased by approximately HK\$16.4 million or 5.4% when compared with that of 2024, primarily attributable to the increase in fees for systematic organizational diagnosis and consultation services, as the Group has engaged Boston Consulting Group (BCG) as its corporate strategy consultant during the Year.

Finance Income – Net

Net finance income for the year ended 31 December 2025 was approximately HK\$16.4 million, representing a decrease of approximately HK\$2.6 million or 13.7% when compared with the net finance income of approximately HK\$19.0 million in 2024, primarily attributable to the decrease in interest income as a result of the fall in the deposit interest rate of RMB.

Share of Results of Associates

Share of profit of associates for the year ended 31 December 2025 was approximately HK\$1.1 million, representing an increase of approximately HK\$0.5 million or 83.0% as compared with that of HK\$0.6 million in 2024.

其他(虧損)/收益－淨額

截至2025年12月31日止年度其他虧損淨額約為7.0百萬港元，較2024年其他收益淨額約10.6百萬港元減少收益淨額約17.6百萬港元，主要由於本年度本集團未產生金融工具公允價值變動收益(2024年：9.9百萬港元)，以及匯兌虧損增加約6.8百萬港元。

銷售開支

截至2025年12月31日止年度銷售開支約為54.6百萬港元(2024年：43.9百萬港元)，佔總收入的百分比約為2.3%(2024年：1.9%)。銷售開支較2024年增加約10.7百萬港元或24.5%，主要由於本集團全力推進戰略升級，於年內組建多支專業化、針對性極強的銷售團隊，使得僱員開支有所增加。

行政開支

截至2025年12月31日止年度行政開支約為320.8百萬港元(2024年：304.4百萬港元)，佔總收入的百分比約為13.4%(2024年：12.9%)。行政開支較2024年增加約16.4百萬港元或5.4%，主要由於本集團於本年度聘請波士頓諮詢公司(BCG)擔任企業戰略顧問，系統性組織診斷諮詢服務費用增加。

財務收入－淨額

截至2025年12月31日止年度財務收入淨額約為16.4百萬港元，較2024年的財務收入淨額約19.0百萬港元減少約2.6百萬港元或13.7%，主要由於人民幣存款利率下調，利息收入減少所致。

應佔聯營公司業績

截至2025年12月31日止年度應佔聯營公司溢利約為1.1百萬港元，較2024年應佔聯營公司溢利約0.6百萬港元增加約0.5百萬港元或83.0%。

Management Discussion and Analysis (continued)

管理層討論及分析(續)

Operating Profit

Operating profit for the year ended 31 December 2025 was approximately HK\$240.4 million, representing a decrease of approximately HK\$73.2 million or 23.4% as compared to that of approximately HK\$313.6 million in 2024, primarily due to non-recurring items. Excluding a loss from non-recurring items of approximately HK\$7.3 million (2024: a gain from non-recurring items of approximately HK\$30.1 million), the Group's core operating profit amounted to approximately HK\$247.7 million (2024: HK\$283.5 million), representing a decrease of approximately HK\$35.8 million or 12.6% as compared to the same period last year.

Income Tax Expense

Income tax expense for the year ended 31 December 2025 was approximately HK\$39.9 million (2024: HK\$71.4 million) and the effective tax rate was 15.5% (2024: 21.4%). Effective tax rate decreased by 5.9 percentage points, primarily attributable to the decrease in withholding income tax during the Year.

Profit for the Year

Profit for the year ended 31 December 2025 was approximately HK\$218.0 million, representing a decrease of approximately HK\$43.9 million or 16.7% when compared with approximately HK\$261.9 million in 2024.

LIQUIDITY, FINANCIAL RESOURCES AND RATIOS

As at 31 December 2025, the Group had net current assets of approximately HK\$1,305.5 million (31 December 2024: HK\$1,264.7 million). The Group had cash and cash equivalents of approximately HK\$1,174.4 million (31 December 2024: HK\$1,008.6 million). The current ratio of the Group was approximately 246.2% (31 December 2024: 263.4%).

As at 31 December 2025, total equity of the Group was approximately HK\$1,805.0 million (31 December 2024: HK\$1,711.3 million). As at 31 December 2025, gearing ratio was not applicable (31 December 2024: not applicable), primarily attributable to the fact that the Group did not have any bank borrowings as at 31 December 2025 (31 December 2024: Nil).

經營溢利

截至2025年12月31日止年度經營溢利約為240.4百萬港元，較2024年經營溢利約313.6百萬港元減少約73.2百萬港元或23.4%，主要是非經常性項目影響所致。扣除非經常性項目損失約7.3百萬港元(2024年：非經常性項目收益約30.1百萬港元)，本集團核心經營溢利約為247.7百萬港元(2024年：283.5百萬港元)，較去年同期減少約35.8百萬港元或12.6%。

所得稅開支

截至2025年12月31日止年度所得稅開支約為39.9百萬港元(2024年：71.4百萬港元)，實際稅率15.5%(2024年：21.4%)。實際稅率下降5.9個百分點，主要由於本年度預扣所得稅減少所致。

年內溢利

截至2025年12月31日止年度溢利約為218.0百萬港元，較2024年約261.9百萬港元減少約43.9百萬港元，或16.7%。

流動資金、財務資源及比率

於2025年12月31日，本集團的流動資產淨額約為1,305.5百萬港元(2024年12月31日：1,264.7百萬港元)，本集團的現金及現金等價物約為1,174.4百萬港元(2024年12月31日：1,008.6百萬港元)，本集團的流動比率約為246.2%(2024年12月31日：263.4%)。

於2025年12月31日，本集團的權益總額約為1,805.0百萬港元(2024年12月31日：1,711.3百萬港元)。於2025年12月31日，資本負債比率不適用(2024年12月31日：不適用)，乃由於本集團於2025年12月31日概無銀行借貸(2024年12月31日，無)。

Management Discussion and Analysis (continued)

管理層討論及分析(續)

DEBT MATURITY PROFILE

The Group did not have any bank borrowings as at 31 December 2025 (31 December 2024: nil).

借貸到期狀況

於2025年12月31日，本集團概無銀行借貸（2024年12月31日，無）。

LIQUIDITY RATIOS

An analysis of the Group's key liquidity ratios is as follows:

流動資金比率

本集團的主要流動資金比率分析如下：

		2025	2024
Inventory turnover days	存貨周轉天數	95	86
Trade receivable turnover days	貿易應收款項周轉天數	69	56
Trade payable turnover days	貿易應付款項周轉天數	71	54
Current ratio	流動比率	246.2%	263.4%

Inventory Turnover Days

For the year ended 31 December 2025, the Group's inventory turnover days were 95 days, representing an increase of 9 days when compared with that of 2024, primarily attributable to the increase in orders for molds which have a longer production cycle.

存貨周轉天數

截至2025年12月31日止年度，本集團的存貨周轉天數為95天，較2024年上升9天，主要由於生產週期較長的模具訂單增加所致。

Trade Receivable Turnover Days

For the year ended 31 December 2025, the Group's trade receivable turnover days were 69 days, representing an increase of 13 days when compared with that of 2024. This was mainly due to a significant year-on-year increase in sales of the plastic injection molding business in the fourth quarter of 2025, which led to a corresponding increase in the balance of the accounts receivable at the end of the Year.

貿易應收款項周轉天數

截至2025年12月31日止年度，本集團的貿易應收款項周轉天數為69天，較2024年增加13天，主要由於本集團2025年第四季度注塑業務銷售額同比大幅上升，導致年末應收賬款餘額相應增加。

Trade Payable Turnover Days

For the year ended 31 December 2025, the Group's trade payable turnover days were 71 days, representing an increase of 17 days when compared with that of 2024, mainly attributable to the increase in procurement demand driven by the growth in the Group's sales orders on hand, which in turn led to an increase in accounts payable balance.

貿易應付款項周轉天數

截至2025年12月31日止年度，本集團的貿易應付款項周轉天數為71天，較2024年增加17天，主要由於本集團在手銷售訂單增長帶動採購需求上升，進而使得應付賬款餘額增加。

Current Ratio

As at 31 December 2025, the Group's current ratio was 246.2%, representing a decrease of 17.2 percentage points when compared with the current ratio of 263.4% as at 31 December 2024.

流動比率

於2025年12月31日，本集團的流動比率為246.2%，較2024年12月31日的流動比率263.4%減少17.2個百分點。

Management Discussion and Analysis (continued)

管理層討論及分析(續)

ASSETS PLEDGED

As at 31 December 2025, there were no assets pledged by the Group (31 December 2024: Nil).

FOREIGN EXCHANGE RISK MANAGEMENT

The Group's principal operations are in the PRC, with Renminbi ("RMB") and HK\$ as the functional currencies of its principal subsidiaries. The Group is exposed to foreign exchange risks arising from various currencies, primarily United States dollars ("USD"), Euros ("EUR"), and RMB. The Group has always paid close attention to exchange rate fluctuations and market trends. The Group's foreign exchange risk management policies are approved by the Chief Executive Officer of the Company, while the Group Financial Controller is responsible for day-to-day management in accordance with such policies, mainly adopting prudent measures such as natural hedging. The Group Financial Controller regularly assesses the Group's foreign exchange positions and exposure, and strictly adheres to the approved foreign exchange risk management policies as well as the foreign exchange control regulations promulgated by the PRC government to cautiously determine an appropriate hedging ratio, thereby effectively managing foreign exchange risks.

The Group's cash and bank balances were primarily denominated in RMB, USD, EUR and HK\$. Its operating cash inflows and outflows were primarily denominated in RMB, USD, EUR and HK\$. The Group is closely monitoring the exchange rate movements and regularly reviewing its foreign exchange risk management policies, so as to mitigate the expected exchange rate risk.

RMB EXCHANGE RATE RISK

The Group's major revenue is principally denominated in USD, EUR, RMB and HK\$, and the Group's major expenses are principally denominated in RMB. The Group has not entered into any agreement for RMB hedging purpose.

CAPITAL STRUCTURE

There was no change in the capital structure of the Company during the year, and the Company's capital included ordinary shares and other reserves.

已抵押資產

於2025年12月31日，本集團概無已抵押資產(2024年12月31日：無)。

外匯風險管理

本集團主要在中國經營業務，人民幣及港元為本集團主要附屬公司的功能貨幣。本集團面對多種外幣產生的外匯風險，主要為美元、歐元及人民幣。本集團始終密切關注匯率波動與市場趨勢。本集團的外匯風險管理政策由行政總裁負責審批，財務總監則依據該等既定政策執行日常管理，主要採用自然對沖等審慎方式。本集團財務總監定期評估本集團外匯狀況及風險敞口，並嚴格遵循已批准的外匯風險管理政策及中國政府頒佈的外匯管理法規，審慎釐定適宜的對沖比例，以有效管控外匯風險。

本集團的現金及銀行結餘主要以人民幣、美元、歐元及港元計值。其經營現金流入及流出主要以人民幣、美元、歐元及港元計值。本集團密切監察匯率波動，並定期檢討外匯風險管理政策，以降低預期匯率風險。

人民幣匯率風險

本集團主要收入主要以美元、歐元、人民幣及港元計值，而本集團主要支出主要以人民幣計值，本集團沒有訂立任何為人民幣對沖的協議。

資本結構

本公司之資本結構於年內並無變動，本公司之資本包括普通股及其他儲備。

Management Discussion and Analysis (continued)

管理層討論及分析(續)

PLANS FOR MATERIAL CAPITAL INVESTMENTS

The Group will invest in capacity expansion and investment projects to capitalize the potential growth of the Group's business in the coming years in the manner set out in the section headed "Future Plans and Use of Proceeds" in the prospectus of the Company. Future funding source is mainly from internal resources.

STAFF POLICY

As at 31 December 2025, the Group had 4,122 full-time employees (31 December 2024: 3,687) and 50 workers dispatched to us from third-party staffing companies (31 December 2024: 114).

The Group's remuneration policy aims to offer competitive remuneration packages to recruit, retain and motivate competent directors and employees. The Group believes that the remuneration packages are reasonable and competitive and in line with market trends. The Group has put in place a share award scheme for its directors and employees in a bid to provide competitive remuneration packages for the Group's long-term growth and development. The Group also provides appropriate training and development programmes to its employees to enhance the staff's work ability and individual performance.

The Group has implemented training programmes for the employees to meet different job requirements. The Group believes that these initiatives have contributed to increasing employee productivity.

As required by PRC regulations, the Group makes contributions to mandatory social security funds for the benefits of its PRC employees which provide pension insurance, medical insurance, unemployment insurance, work-related injury insurance, maternity insurance and housing funds.

重大資本投資計劃

本集團將按本公司招股章程「未來計劃及所得款項用途」一節所載的方式投資於產能擴充及投資項目，以把握本集團未來業務的潛在增長。未來資金來源主要為內部資源。

員工政策

於2025年12月31日，本集團擁有4,122名全職僱員(2024年12月31日：3,687名)及50名由第三方勞務公司派遣的工人(2024年12月31日：114名)。

本集團的薪酬政策旨在為招募、挽留及鼓勵有能力的董事及僱員提供具競爭力的薪酬待遇。本集團認為，有關薪酬待遇屬合理及具競爭力，並與市場趨勢相吻合。本集團已為其董事及僱員設立股份獎勵計劃，力爭為本集團的長期增長及發展提供具競爭力的薪酬待遇。本集團亦向其僱員提供適當的培訓及發展計劃，旨在提升員工的工作能力及個人績效。

本集團已實施僱員培訓計劃，以應對不同職位的要求。本集團相信，該等舉措有助於提高僱員的生產力。

如中國法規規定，本集團已為其中國僱員繳交強制性社保基金，包括養老保險、醫療保險、失業保險、工傷保險、生育保險及住房公積金。

Management Discussion and Analysis (continued)

管理層討論及分析(續)

MATERIAL ACQUISITIONS AND DISPOSALS

For the year ended 31 December 2025, the Group had no material acquisitions or disposals of subsidiaries (2024: Nil).

CONTINGENT LIABILITIES

As at 31 December 2025, the Group did not have any significant contingent liabilities (31 December 2024: Nil).

PROSPECTS

Looking forward to 2026, the overall economic situation remains highly uncertain. The volatile nature of US trade policy continues to cast a shadow of uncertainty over the global trade environment; meanwhile, the war in the Middle East has driven up raw material prices and logistics costs, posing challenges to the stability of global supply chains, and exacerbating market concerns and volatility regarding the global economic outlook. The International Monetary Fund (IMF) has revised its 2026 global economic growth forecast upward to 3.3%. Specifically, the US growth rate has been revised upward to 2.4%, driven by a surge in investment in artificial intelligence (AI) infrastructure such as data centers, AI chips, and electricity, coupled with the cycle of US government fiscal expansion and Federal Reserve interest rate cuts. China's economic growth forecast has been revised upward to 4.5%, reflecting the temporary significant tariff reductions between the US and China, and China's continued shift of exports to markets such as Southeast Asia and Europe. China's "two new" policies, implemented since 2024 to boost consumption, will continue in 2026. China is expected to provide an additional RMB62.5 billion in ultra-long-term special treasury bonds to support the replacement of old consumer goods with new ones, and this helps expand domestic demand and boost economic performance in 2026. In addition, the deep empowerment of AI technology, the accelerated replacement and upgrade of products, and the trend of high-end consumption are driving the growth of the consumer electronics industry. Brands are actively preparing to launch new products, and the management is generally cautiously optimistic about the prospects for business development.

重大收購及出售

截至2025年12月31日止年度，本集團並無任何重大收購或出售附屬公司(2024年：無)。

或然負債

於2025年12月31日，本集團並無任何重大或然負債(2024年12月31日：無)。

展望

展望2026年，整體經濟形勢仍然充滿不確定性。美國貿易政策走向反覆多變，令全球貿易環境持續籠罩於高度不確定的氛圍之中；同時，中東戰爭推高原材料價格和物流成本，對全球供應鏈穩定性構成挑戰，加劇市場對全球經濟前景的憂慮與波動。國際貨幣基金(IMF)將2026年全球經濟增長率預期上修至3.3%。其中，由於對數據中心、人工智能(AI)芯片、電力等AI基礎建設的投資熱潮，加上在美國政府財政擴張與聯準會(FED)降息循環帶動下，美國的經濟增長率上調至2.4%。而中國的經濟增長預測則上調至4.5%，反映中美暫時互相大幅下調關稅，以及中國繼續將出口轉向東南亞和歐洲等市場。中國2024年以來為促進消費推動的「兩新」政策在2026年將繼續實施，中國預計再提供人民幣625億元超長期特別國債資金以支持消費品以舊換新，擴大內需，提振2026年經濟表現。另外，AI技術的深度賦能、產品加速迭代升級、消費高端化趨勢帶動消費電子行業增長，品牌商積極準備推出新產品，管理層整體對業務發展前景審慎樂觀。

Management Discussion and Analysis (continued) 管理層討論及分析(續)

Faced with a complex and ever-changing global economic environment and opportunities presented by industrial transformation, the Group has engaged Boston Consulting Group (BCG) as its corporate strategy consultant. This has enabled the Group to conduct a comprehensive and systematic organizational diagnosis, initiate strategic upgrades and reforms, and focus on driving structural breakthroughs in its business and long-term transformation and upgrade of the enterprise to solidify its strategic foundation in response to market changes. At the organizational level, the Group consistently regards talent succession as the core of its development. Successors for some key positions have been selected from the talent pool cultivated over many years, and the succession process is steadily underway to ensure a smooth transition and continuity of capabilities within the management team. Simultaneously, the Group has further optimized its management structure, clarified the division of responsibilities, added director positions in several key functions, and assigned dedicated personnel to manage specific business segments. Through the refined operation of these dedicated teams, decision-making efficiency and the capability of business execution are improved, making the organization more efficient and resilient.

In terms of sales, the Group has fully implemented its strategic upgrade, reorganizing and precisely positioning its downstream customer industries. It has focused its business on six major sectors: consumer electronics (overseas), consumer electronics (domestic), medical, personal health care, automotive, and packaging, building a clear, focused, and efficient business track structure. Targeting the characteristics and requirements of each sub-sector, the Group has established multiple highly professional and specialized sales teams to strengthen its efforts in tapping into the industry and expanding the customer base, while optimizing market expansion efficiency and resource allocation, accurately satisfying customers' requirements, and increasing its market share. At the market strategy level, the Group has intensified its efforts to strengthen the synergy between the sales of precision molds and plastic products, breaking down business barriers and integrating resources with competitive edges. It is committed to providing customers with more comprehensive and higher-quality integrated services and value-added solutions, deeply exploring the value of cooperation with customers. Furthermore, the Group has proactively undertaken various initiatives to develop partnerships with leading global enterprises, get into the supply chains of more leading domestic consumer brands, and broaden its business development boundaries. With the gradual implementation of these strategic upgrades, the Group will officially embark on a more focused, synergistic, and growth-oriented development phase in 2026, laying a clear and solid foundation for future growth.

面對複雜多變的全球經濟環境與產業變革機遇，本集團已聘請波士頓諮詢公司(BCG)擔任企業戰略顧問，全面完成系統性組織診斷，啟動戰略升級改革，着力推動業務的結構性突破與企業的長遠轉型升級，以應對市場變化築牢戰略根基。在組織建設層面，本集團始終將人才傳承視為發展的核心，部分關鍵職位已從培養多年的人才梯隊中遴選出接班人，穩步啟動接任工作，確保管理團隊的平穩過渡與能力延續。同時，本集團進一步優化管理架構，明確權責分工，在多個重要職能新增總監職位，業務細分由專人專責管理，透過專責團隊精細化運營，提升決策效率與業務執行力，讓組織運轉更高效、更具韌性。

在銷售方面，本集團已全力推進戰略升級，對下游客戶行業進行重新梳理及精準定位，把業務聚焦在消費電子(海外)、消費電子(國內)、醫療、個人護理、汽車及包裝等六大領域，構建清晰、聚焦、高效的業務賽道架構。針對各細分賽道的特點與需求，本集團已組建多支專業化、針對性極強的銷售團隊，強化行業深耕能力與客戶開發力度，優化市場拓展效率與資源配置，精準對接客戶需求，提升市場佔有率。在市場策略層面，本集團已加大力度強化精密模具與注塑銷售的協同聯動，打破業務壁壘、整合優勢資源，致力於為客戶提供更全面、更優質的一體化服務與增值解決方案，深度挖掘與客戶的合作價值。此外，本集團已積極部署，全力開發具備佈局全球的出海龍頭企業，切入更多國內頭部消費品牌客戶供應鏈，拓寬業務發展邊界。隨著各項戰略升級舉措逐步落地，本集團將在2026年正式開啟更具聚焦度、協同性與成長性的發展階段，為未來增長奠定清晰、穩固的基礎。

Management Discussion and Analysis (continued)

管理層討論及分析(續)

In recent years, the application of consumer electronics products in work and life scenarios has continued to deepen, becoming an indispensable core carrier. With the rapid iteration and breakthroughs in AI technology, various AI hardware is gradually moving from proof-of-concept to large-scale deployment, driving a new round of device upgrades. Technological innovation has become the core driving force for consumer electronics brands to increase market penetration and product differentiation. Artificial intelligence personal computers (AIPCs), AI mobile phones, and "AI+" wearable devices represented by AI glasses, headphones, watches, and neural wristbands are expected to drive a new round of consumption upgrades, injecting new growth momentum into the consumer electronics industry. To seize the opportunities of industry upgrades, the Group continues to deepen its strategic cooperation with consumer electronics brand customers, actively investing in new product development and technology upgrades, and expanding its market footprint. Among these efforts, the Group has successfully entered the key supply chain of the AR glasses industry. Whether it is leading enterprises, startups, or other consumer electronics brand customers, the Group provides customers with a one-stop full-process solution from product concept implementation and component design optimization to high-precision mold design and manufacturing, precision plastic injection, and intelligent manufacturing, comprehensively supporting customers in the innovative R&D of AR glasses and accelerating product commercialization.

近年來，消費電子產品在工作與生活場景中的應用持續深化，已成為不可或缺的核心載體。隨著AI技術快速迭代與突破，各類AI硬件由概念驗證逐步邁向規模化落地，推動新一輪設備換代升級。技術創新已成為消費電子品牌提升市場滲透率與產品差異化的核心驅動力，人工智能個人電腦(AIPC)、AI手機，加上以AI眼鏡、耳機、手錶及神經腕帶為代表的「AI+」可穿戴設備，有望帶動新一輪消費升級，為消費電子行業注入新的增長動能。為把握行業升級機遇，本集團持續深化與消費電子品牌客戶的戰略合作，積極投入新產品開發及技術升級，拓展市場版圖。其中，本集團已成功進入AR眼鏡產業的關鍵供應鏈，無論是龍頭企業、初創企業，乃至其它消費電子品牌客戶，本集團都為客戶提供從產品概念實踐、部件設計優化、到高精密模具設計製造、精密注塑智能製造的一站式全流程解決方案，全方位支持客戶在AR眼鏡的創新研發及加速產品商業化落地。

Management Discussion and Analysis (continued) 管理層討論及分析(續)

As the consumer electronics industry continues to evolve towards smart terminals and AI-driven scenarios, consumer electronics brand customers are accelerating product innovation and technological upgrades. The Group continues to strengthen its technological R&D and process capabilities, comprehensively improving its mold, plastic injection, and related manufacturing levels to provide diversified high-end plastic casing solutions for domestic and international brand customers, supporting rapid product iteration. During the year under review, the Group entered into a strategic partnership with Finland's TactoTek, officially obtaining its In-Mold Structure Electronics (IMSE®) technology patent license, becoming China's first local supplier of automotive-grade IMSE® electrical functional films. The Group has completed the deployment of dedicated IMSE® production lines compliant with IATF 16949 standards at its production bases in Shenzhen, Huizhou, and Suzhou, establishing vertically integrated capabilities covering mold development, materials engineering, and mass production, shortening product development cycles by over 50% while effectively reducing supply chain complexity and logistics costs. At the application level, the Group will provide core components of IMSE® electrical functional films to Tier 1 suppliers of global automotive brands; in the consumer electronics, medical device, and industrial sectors, it can deliver complete IMSE® components integrating intelligent optical interaction and human-machine interface (HMI) functions. This strategic partnership further strengthens the Group's overall solution capabilities in areas such as lightweight structural components (reducing weight by 40% to 70% compared to traditional solutions), seamless touch interfaces on complex curved surfaces, and customizable intelligent lighting systems.

隨著消費電子產業向著智能終端、AI場景化方向持續發展，消費電子品牌客戶正加速推動產品創新與技術升級。本集團持續強化技術研發及工藝能力，全面提升模具、注塑及相關製造水平，為海內外品牌客戶提供多元化高端塑製外殼解決方案，支持產品快速迭代。回顧年內，本集團與芬蘭TactoTek達成戰略合作，正式取得其模內結構電子(IMSE®)技術專利授權，成為中國首家汽車級IMSE®電氣功能薄膜本地供應商。本集團已於深圳、惠州及蘇州生產基地完成符合IATF 16949標準的IMSE®專用產線部署，建立涵蓋模具開發、材料工程及批量製造的垂直整合能力，將產品開發周期縮短逾50%，同時有效降低供應鏈複雜度及物流成本。在應用層面，本集團將為全球汽車品牌一級供應商提供IMSE®電氣功能薄膜核心組件；於消費電子、醫療設備及工業領域，則可交付集成智能光線交互及人機交互(HMI)功能的完整IMSE®部件。該戰略合作進一步強化本集團於輕量化結構件(較傳統方案減重40%至70%)、複雜曲面無縫觸控界面及可定制智能光效系統等領域的整體解決方案能力。

Management Discussion and Analysis (continued)

管理層討論及分析(續)

Facing geopolitical risks and the global trend of supply chain restructuring, the Group has completed its cross-regional production capacity layout, strengthening its operational resilience. During the year under review, the Vietnam production base was further expanded, adding approximately 5,000 square meters of factory space, forming a “China + Vietnam” dual-production-base synergy model. This has enhanced delivery flexibility and supply stability, and strengthened the Group’s competitive edges in expanding into Southeast Asia and European and American markets. Simultaneously, the Group continued to upgrade its domestic production bases. The Suzhou factory further expanded its capacity, improving market coverage and delivery capabilities in East China; the Shenzhen Guangming headquarters increased capital investment, expanding its fully automated dust-free workshops for medical consumables and improving high-precision mold manufacturing capabilities and precision, strengthening its structural design and precision manufacturing capabilities for high-end medical and consumer electronics products. Furthermore, to optimize its industrial layout and consolidate its competitive edges, our management is actively evaluating feasible directions for extending the industrial value chain, carefully considering potential Merger and Acquisition opportunities with synergistic effects, promoting vertical integration of the industrial chain, enhancing technological barriers and service coverage, and providing customers with more comprehensive one-stop solutions.

Facing a complex and ever-changing global economic environment and opportunities presented by industrial transformation, the Group will continue to strengthen its core competitiveness and flexibly respond to market changes. Actively responding to the national direction of developing new quality productive forces, the Group will continue to promote manufacturing upgrades, utilizing data platforms and artificial intelligence technologies to optimize process management and quality monitoring, thereby improving the stability and consistency of high-precision production. Simultaneously, the Group will deepen the application of Industry 4.0, accelerate the digital transformation of production processes, further enhance operational efficiency and cost control capabilities, and achieve improved quality and efficiency. In a relatively high-interest-rate environment, the Group will maintain ample liquidity and a sound capital structure, continue to adopt prudent and rigorous financial management strategies to ensure efficient allocation of funds and that risks are under control, and hence consolidating a solid financial foundation. Looking ahead, in a market landscape where opportunities and challenges coexist, the Group will leverage its existing strengths to actively explore emerging market opportunities, diversify its product and customer structure, enhance technological content and added value, and promote sustainable business development. With its solid technological strength and manufacturing capabilities, the Group is committed to becoming a more resilient and competitive key partner in the global supply chain system, maintaining a leading edge in the wave of industrial upgrading.

面對地緣政治風險及全球供應鏈重構的大趨勢，本集團已完成跨區域產能布局，強化營運韌性。回顧年內，越南生產基地進一步擴充，新增廠房面積約5,000平方米，形成「中國+越南」雙生產地協同模式，提升交付彈性與供應穩定性，並增強拓展東南亞及歐美市場的競爭優勢。同時，本集團持續推進國內生產基地升級。蘇州工廠進一步擴充產能，提升華東地區的市場覆蓋與交付能力；深圳光明總部則加大資本投入，一方面擴建全自動化醫療耗材無塵車間，另一方面提升精密模具製造能力與精細度，強化高端醫療及消費電子產品的結構設計與精密製造能力。此外，為優化產業布局及鞏固競爭優勢，管理層正積極評估延伸產業價值鏈的可行方向，審慎關注具協同效應的潛在收併購機會，推動產業鏈垂直整合，提升技術壁壘與服務深度，為客戶提供更完善的一站式解決方案。

面對複雜多變的全球經濟環境與產業變革機遇，本集團將持續強化核心競爭力，靈活應對市場變化。積極響應國家新質生產力發展方向，本集團持續推動製造升級，運用數據中台及人工智能等技術優化製程管理與品質監控，提升高精度生產的穩定性與一致性。同時，深化工業4.0應用，加快生產流程數智化轉型，進一步提升運營效率及成本管控能力，實現提質增效。在相對高利率環境下，本集團將維持充裕流動性及穩健的資本結構，持續採取審慎嚴謹的財務管理策略，確保資金高效配置與風險可控，鞏固穩健財務基礎。未來，在機遇與挑戰並存的市場格局下，本集團將依托既有優勢業務基礎，積極拓展新興市場機遇，多元化產品及客戶結構，提升技術含量與附加價值，推動業務可持續發展。憑藉穩固的技術實力與製造能力，本集團致力成為全球供應鏈體系中更具韌性與競爭力的重要夥伴，在產業升級浪潮中保持領先優勢。

EXECUTIVE DIRECTORS

Mr. Li Pui Leung, aged 66, is the chairman of the Group. Mr. Li is one of the founders of the Group and was appointed as an executive director on 28 March 2013. He is also the chairman of the Board and the chairman of the Nomination Committee of the Company. Mr. Li is responsible for the overall management and strategic planning of the Group. He has accumulated more than 40 years of professional experience in plastic mold fabrication and plastic injection molding and also experience in business management in the manufacturing industry. Mr. Li together with Mr. Lee Leung Yiu, a substantial shareholder and an executive director of the Company, established Tung Kong Machinery Moulding FTY in Hong Kong in 1983, and have since expanded the Group's mold fabrication business into the mainland China in 1992 and relocated the operations to Shenzhen, China.

Mr. Li was awarded the Medal of Honour (MH) by the Hong Kong SAR Government on 1 July 2025. In December 2025, he won dual honours at the 20th EY Entrepreneur Of The Year™ : the EY Entrepreneur Of The Year™ 2025 Award and the Hong Kong/Macau China Award; In January 2026, he was awarded an Honorary Fellowship by The Hang Seng University of Hong Kong. Mr. Li was elected the "Winner of Young Industrialist Awards of Hong Kong" in 2003 and "Outstanding Person of Shenzhen Machinery Industry" in 2004, and awarded "Shenzhen Person of the Year" by Southern Metropolitan Daily in 2013. Mr. Li holds several social titles, including serving as a committee member and the convenor of Hong Kong of Shenzhen Chinese People's Political Consultative Conference, the President of Guang Ming General Chamber of Commerce (Industry and Commerce), a committee member and honorary president of Hong Kong Young Industrialists Council Foundation, the Chairman of Kowloon City District Road Safety Campaign Committee, the vice chairman of Federation of Hong Kong Shenzhen Association Limited, the vice president of Shenzhen Overseas Chinese International Association, the executive director of Shenzhen General Chamber of Commerce, the vice chairman of charity committee of Shenzhen Guangming District and the president of Rotary Club, Tsuen Wan, Hong Kong in 2000. In July 1974, Mr. Li graduated from Yuanzhou Gongshe Lulan Primary School in Boluo, Guangdong in China, and obtained a middle school graduation certificate. Mr. Li is also the controlling shareholder and director of both Eastern Mix Company Limited (a controlling shareholder of the Company) and Lead Smart Development Limited (a substantial shareholder of the Company), and the elder brother of Mr. Lee Leung Yiu.

執行董事

李沛良先生，66歲，為本集團主席。李先生為本集團創辦人之一，於2013年3月28日獲委任為執行董事。彼亦為本公司董事會主席及提名委員會主席。李先生負責本集團之整體管理及策略規劃。彼於注塑模具製作及注塑方面積累了逾40年的專業經驗及亦於製造業的業務管理方面擁有經驗。李先生與本公司的主要股東兼執行董事李良耀先生於1983年在香港成立東江機械製模廠，1992年將本集團模具製作業務擴展至中國內地，並將我們的營運遷移至中國深圳。

李先生於2025年7月1日獲特區政府頒授榮譽勳章(MH)，2025年12月榮獲「第二十屆安永企業家獎」安永企業家獎2025及「中國香港／澳門大獎」雙重殊榮；2026年1月獲香港恒生大學頒授榮譽大學院士。李先生先後於2003年及2004年獲得「香港青年工業家獎」及「深圳機械行業杰出人物」之獎項，並於2013年榮獲南方都市報評為「深圳2013年度人物」。李先生擔任多項社會公職，包括中國人民政治協商會議深圳市委員會委員及香港區召集人、深圳市光明區總商會(工商聯)會長、香港青年工業家協會榮譽會長及基金會常務委員、香港九龍城區道路安全運動委員會會長、香港深圳社團總會副會長、深圳市僑商國際聯合會常務副會長、深圳市總商會常務理事、深圳市光明區慈善會常務副會長及香港荃灣扶輪社社長(2000年度)。於1974年7月，李先生畢業於中國廣東博羅的園洲公社綠蘭小學，並取得初中畢業證。李先生亦為集東有限公司(本公司之控股股東)及安領發展有限公司(本公司之主要股東)之控股股東及董事，以及李良耀先生的胞兄。

Directors and Senior Management (continued)

董事及高級管理層(續)

Mr. Lu Gong Shan, aged 46, was appointed as an executive director and the chief executive officer of the Group on 1 January 2026. He is also a member of the Remuneration Committee of the Company. Mr. Lu joined the Group in May 2002 and held the positions of project engineer and business unit manager of the Company from May 2002 to January 2009. He was appointed as the deputy general manager of the mold fabrication business in January 2009, primarily responsible for the development of the mold fabrication business, project management and the management of affairs in respect of technology, quality and sourcing management. In October 2013, Mr. Lu was appointed as the general manager of the mold business units of the Group and was responsible for the overall management of the mold business units. Mr. Lu was recognised as a “Honghu Talent” in the Guangming District of Shenzhen from 2017 to 2022 and a Shenzhen High-level Professional Talent – Municipal-level Leading Talent from 2019 to 2024.

Mr. Lu graduated from Zhengzhou University of Light Industry in China in July 2000 with a diploma of high molecular material machining specialised in mold design and manufacturing. In May 2013, Mr. Lu obtained a degree of master of Business Administration in Executive Management from the Royal Roads University in Canada.

盧功善先生，46歲，於2026年1月1日獲委任為本集團執行董事兼行政總裁，彼亦為本公司薪酬委員會成員。盧先生於2002年5月加入本集團，於2002年5月至2009年1月擔任項目工程師及事業部經理等職位。彼於2009年1月被任命為本集團模具製造業務副總經理，主要負責模具製造業務的發展、項目管理以及技術、品質和採購管理等事務。2013年10月，彼被任命為本集團模具事業部總經理，負責模具事業部的全面管理。盧先生於2017年至2022年被評為深圳市光明區「鴻鵠人才」，於2019年至2024年被評為深圳市高層次專業人才—地方級領軍人才。

盧先生於2000年7月畢業於中國鄭州輕工業學院，取得高分子材料加工模具設計與製造文憑，專攻模具設計與製造。2013年5月，盧先生於加拿大皇家大學取得行政管理MBA碩士學位。

Mr. Yung Kin Cheung, Michael, aged 64, is an executive director of the Group. He is also a member of the Remuneration Committee of the Company. He was appointed as an executive director and chief executive officer of the Group on 28 March 2013, and resigned as the chief executive officer of the Company with effect from 1 January 2026. Mr. Yung has over 30 years of experience in plastic mold fabrication and plastic injection molding. Prior to joining the Group, Mr. Yung acted as a buyer in National Semiconductor Hong Kong Ltd. from May 1985 to August 1987. He was promoted to Component Engineer in May 1987. From August 1987 to February 1989, Mr. Yung served at AST Research (Far East) Ltd. as a procurement engineer. Mr. Yung joined the Group in 1989 as the general manager and was primarily responsible for operation management for the injection molding business. He has been serving as the managing director of the Group since 2000, and is mainly responsible for business development and the daily operations of the Group's business. Mr. Yung graduated from the Department of Industrial Engineering of the University of Hong Kong with a bachelor's degree in Engineering in November 1983. He also graduated from the Centre of Buddhist Studies of the Faculty of Social Sciences of the University of Hong Kong with a Master's Degree in Buddhist Studies in November 2008. Mr. Yung is also the shareholder and director of Eastern Mix Company Limited (a controlling shareholder of the Company), and the controlling shareholder and director of Cheer Union Development Ltd. (a substantial shareholder of the Company).

翁建翔先生，64歲，為本集團執行董事，彼亦為本公司薪酬委員會成員。彼於2013年3月28日獲委任為本集團執行董事及行政總裁，於2026年1月1日起辭任行政總裁。翁先生於注塑模具製作及注塑方面擁有逾30年的經驗。於加入本集團之前，翁先生自1985年5月至1987年8月擔任香港美國國家半導體有限公司的採購員。彼於1987年5月獲提升為組件工程師，自1987年8月至1989年2月，翁先生擔任虹志電腦(遠東)有限公司的採購工程師。翁先生於1989年加入本集團擔任總經理，主要負責注塑業務的營運管理。彼自2000年起擔任本集團的董事總經理，主要負責業務發展及本集團業務的日常營運。翁先生於1983年11月畢業於香港大學工業工程系，取得工程學學士學位。彼亦於2008年11月畢業於香港大學社會科學院佛學研究中心，取得佛學研究碩士學位。翁先生亦為集東有限公司(本公司之控股股東)之股東及董事，及興邦發展有限公司(本公司之主要股東)之控股股東及董事。

Directors and Senior Management (continued)

董事及高級管理層(續)

Mr. Lee Leung Yiu, aged 65, is the executive director of the Group. He is one of the founders of the Group and was appointed as executive director of the Group on 28 March 2013. Mr. Lee has accumulated more than 40 years of experience in plastic mold fabrication and plastic injection molding. Mr. Lee together with Mr. Li Pui Leung (a controlling shareholder, the Chairman and an executive director of the Company) established Tung Kong Machinery Moulding FTY in 1983. He has been serving as the manager whose major responsibility is the procurement for the Group. From August 2009 to October 2010, Mr. Lee completed the EMBA training classes of Graduate School of Tsinghua University, China, and obtained a certificate of completion. In June 2013, Mr. Lee obtained a degree of master of business administration from the University of Wales, the United Kingdom. Mr. Lee is also the shareholder and director of Eastern Mix Company Limited (a controlling shareholder of the Company), the controlling shareholder and director of Normal Times International Limited (a substantial shareholder of the Company), and the younger brother of Mr. Li Pui Leung.

Mr. Cheung Fong Wa, aged 63, was appointed as an executive director and the chief financial officer of the Group on 27 November 2013. Mr. Cheung joined the Group in July 2002, as a corporate financial controller and was mainly responsible for the finance, taxation, audit and investment of the Group. Prior to joining the Group, Mr. Cheung had served at Deloitte Ross Tohmatsu (currently known as “Deloitte Touche Tohmatsu”) and served as a financial controller for a FORTUNE 500 manufacturing company, as well as those manufacturing companies listed in Hong Kong and the U.S.. He has accumulated 35 years of experience in the field of auditing, accounting and corporate finance. Mr. Cheung graduated from Hong Kong Polytechnic (the predecessor of Hong Kong Polytechnic University) department of accounting in November 1987. He is a fellow member of the Association of Chartered Certified Accountants since January 1996 and a fellow member of the Hong Kong Institute of Certified Public Accountants since September 1990.

李良耀先生，65歲，為本集團執行董事。彼為本集團創辦人之一，並於2013年3月28日獲委任為本集團執行董事。李先生於注塑模具製作及注塑方面擁有逾40年的經驗。李先生於1983年與本公司的控股股東、主席兼執行董事李沛良先生創辦東江機械製模廠。彼一直擔任經理職務，主要負責本集團的採購。自2009年8月至2010年10月，李先生在中國清華大學研究院修畢EMBA研修班，取得結業證書。於2013年6月，李先生取得英國威爾士大學工商管理碩士學位。李良耀先生亦為集東有限公司(本公司之控股股東)之股東及董事、適時國際有限公司(本公司之主要股東)之控股股東及董事，以及李沛良先生的胞弟。

張芳華先生，63歲，於2013年11月27日獲委任為本集團執行董事兼首席財務官。張先生於2002年7月加入本集團，出任公司財務總監，主要負責本集團的財務、稅務、審計及投資等。加入本集團前，張先生曾任職Deloitte Ross Tohmatsu(現稱為「德勤•關黃陳方會計師行」)。張先生曾歷任《FORTUNE》500強製造公司及香港和美國的上市製造公司的財務總監。彼累積約35年的審計、會計及企業財務經驗。張先生於1987年11月畢業於香港理工學院(香港理工大學前身)會計學系。彼自1996年1月起為英國特許公認會計師公會資深會員及自1990年9月起為香港會計師公會資深會員。

INDEPENDENT NON-EXECUTIVE DIRECTORS

Dr. Chung Chi Ping Roy (“Dr. Chung”), GBS BBS JP, aged 73, was appointed as an independent non-executive director of the Company on 27 November 2013. He is also the chairman of the Remuneration Committee, and a member of each of the Audit Committee and the Nomination Committee of the Company.

Dr. Chung obtained a PhD in Engineering from the University of Warwick, the United Kingdom in May 2010. In September 2012 he achieved a PhD of Business Administration from City University of Macau. He has been appointed as an Industrial Professor by the University of Warwick, the United Kingdom since December 2010. He was awarded a doctorate degree of social science honoris causa by the Hang Seng University of Hong Kong in 2025, a doctorate degree of business administration honoris causa by the Hong Kong Metropolitan University and an honorary doctorate degree of business administration by the City University of Hong Kong in 2023, a doctorate degree of business administration honoris causa by the University of Macau, and an honorary doctorate degree of science by the University of Warwick, the United Kingdom in 2019, an honorary doctorate degree of business administration by the Lingnan University in 2015, an honorary doctorate degree of business administration by the Hong Kong Polytechnic University in 2007 and an honorary doctorate degree of the University of Newcastle, Australia in 2006 respectively. He was awarded by the Hong Kong Special Administrative Region Government (“HKSAR Government”) the Gold Bauhinia Star (GBS) in 2017, the Bronze Bauhinia Star (BBS) in 2011, and was appointed as Justice of Peace in 2005. Dr. Chung was granted the Young Industrialist Awards of Hong Kong in 1997, and was further awarded the Industrialist of the Year in 2014.

Dr. Chung is currently a Board Member of the West Kowloon Cultural District Authority and Chairman of the Standing Committee on Youth Skills Competition. He was the Chairman of the Federation of Hong Kong Industries from July 2011 to July 2013 and has been serving as the Honorary President of the Federation since July 2013. Dr. Chung was appointed as the Chairman of the Vocational Training Council from 2018 to 2019. He is also the Founder and Chairman of Bright Future Charitable Foundation.

獨立非執行董事

鍾志平博士(「鍾博士」)，金紫荊星章、銅紫荊星章、太平紳士，73歲，於2013年11月27日獲委任為本公司獨立非執行董事。彼亦為本公司薪酬委員會主席、審核委員會成員及提名委員會成員。

鍾博士於2010年5月獲英國華威大學工程學博士學位及於2012年9月獲澳門城市大學工商管理博士學位，彼自2010年12月獲英國華威大學委任為工程教授。彼於2025年獲香港恒生大學頒授榮譽社會科學博士，2023年分別獲香港都會大學及香港城市大學頒授榮譽工商管理學博士，2019年分別獲澳門大學頒授榮譽工商管理博士，以及獲英國華威大學頒授榮譽理學博士，2015年獲嶺南大學頒授榮譽工商管理學博士，2007年獲香港理工大學頒授榮譽工商管理博士及2006年獲澳洲紐卡斯爾大學頒發榮譽博士。彼獲香港特別行政區政府(「香港特區政府」)於2017年頒授金紫荊星章、2011年頒授銅紫荊星章、2005年委任為太平紳士。鍾博士於1997年榮獲香港青年工業家獎，並於2014年榮獲傑出工業家獎。

鍾博士現為西九文化區管理局董事局成員，亦為青年技能比賽常務委員會主席。彼於2011年7月至2013年7月曾出任香港工業總會主席，並自2013年7月起為該會名譽會長；彼曾於2018年至2019年獲委任為職業訓練局主席。彼現為鵬程慈善基金創辦人及主席。

Directors and Senior Management (continued)

董事及高級管理層(續)

Dr. Chung is an independent non-executive director of Vitasoy International Holdings Limited (stock code: 345), a company listed on the Stock Exchange, since 24 June 2017. He was also an independent non-executive director of Fujikon Industrial Holdings Limited (stock code: 927), a company listed on the Stock Exchange, since 1 April 2014 until 23 June 2021 and a non-executive director of Techtronic Industries Company Limited (stock code: 669, a company listed on the Stock Exchange) until 10 May 2024.

Mr. Tsang Wah Kwong (“Mr. Tsang”), aged 73, was appointed as an independent non-executive director of the Company on 27 November 2013. He is also the chairman of the Audit Committee, a member of both the Nomination Committee and the Remuneration Committee of the Company. Mr. Tsang is a former partner of PricewaterhouseCoopers in Hong Kong and China who has over 30 years of experience in auditing and providing support for initial public offerings and acquisition transactions. Mr. Tsang received a bachelor’s degree in business administration from Chinese University of Hong Kong. He is a fellow member of the Hong Kong Institute of Certified Public Accountants, a member of the Chinese Institute of Certified Public Accountants and a fellow member of the Chartered Association of Certified Accountants.

Currently, Mr. Tsang is an independent non-executive director of the following companies listed on the Main Board of the Stock Exchange: China Merchants China Direct Investments Limited (stock code: 133), Sihuan Pharmaceutical Holdings Group Ltd. (stock code: 460) and Shirble Department Store Holdings (China) Limited (stock code: 312). He is an independent director of HUYA Inc. (a company listed on the New York Stock Exchange, stock code: HUYA). Mr. Tsang was an independent non-executive director of CA Cultural Technology Group Limited (stock code: 1566) from November 2014 to November 2022.

鍾博士自2017年6月24日起擔任聯交所上市公司維他奶國際集團有限公司(股份代號：345)的獨立非執行董事。彼亦自2014年4月1日至2021年6月23日期間擔任聯交所上市公司富士高實業控股有限公司(股份代號：927)的獨立非執行董事及擔任聯交所上市公司創科實業有限公司(股份代號：669)的非執行董事至2024年5月10日。

曾華光先生(「曾先生」)，73歲，於2013年11月27日獲委任為本公司獨立非執行董事。彼亦為本公司審核委員會主席、提名委員會及薪酬委員會成員。曾先生為香港和中國羅兵咸永道會計師事務所的前合夥人，於審計及為首次公開發售與收購交易提供支援方面具備逾30年的經驗。曾先生取得香港中文大學的工商管理學士學位。彼為香港會計師公會資深會員、中國註冊會計師協會會員及英國特許公認會計師公會資深會員。

曾先生現為下列於聯交所主板上市公司的獨立非執行董事：招商局中國基金有限公司(股份代號：133)、四環醫藥控股集團有限公司(股份代號：460)及歲寶百貨控股(中國)有限公司(股份代號：312)。彼亦擔任HUYA Inc. (一間於紐約證券交易所上市的公司，股份代號：HUYA)之獨立董事。曾先生於2014年11月至2022年11月擔任華夏文化科技集團有限公司(股份代號：1566)的獨立非執行董事。

Ms. Christine Wan Chong Leung (“Ms. Leung”), aged 45, was appointed as an independent non-executive director of the Company on 20 December 2019. She is also a member of each of the Audit Committee, the Nomination Committee and the Remuneration Committee of the Company.

Ms. Leung has practiced as a Barrister in Hong Kong for over 20 years. Ms. Leung obtained her PCLL from the University of Hong Kong in 2005. She was called to the Bar in Hong Kong in 2006. Ms. Leung has a broad-based civil and criminal practice, undertaking work in all aspects of contractual and commercial disputes, personal injury and criminal law. From 2007 to 2013, Ms. Leung has been a part-time Lecturer of Company Law for the Hong Kong Institute of Certified Public Accountant (HKICPA) Practising Certificate Law Examination and a part-time Lecturer for the examination of Corporate and Business Law for the Association of Chartered Certified Accountants, she has been a non-clinical lecturer in the Department of Professional Legal Education for PCLL at the Faculty of Law at the University of Hong Kong since 2022, and is also contributing editor of Archbold Hong Kong and Company Law of Hong Kong Insolvency. Ms. Leung was appointed as an independent non-executive director of FSE Lifestyle Services Limited with effect from 1 February 2024, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 331).

Ms. Leung is serving on various HKSAR Government advisory committees and has actively participated in many social services and public offices. She has served as a board member of the Hong Kong Dance Company from October 2020, co-opted member of the audit committee of the West Kowloon Cultural District Authority from January 2021, member of the Committee on the Promotion of Civic Education of the Home Affairs Bureau from April 2021, member of the Advisory Committee on Postservice Employment of Civil Servants and Member of the Communication and Innovation Committee UNICEF from July 2021, member of the Agency for Voluntary Services – Planning & Services Committee of the Hong Kong Volunteer Recognition Scheme Organizing Committee from December 2021, chairman of the Appeal Tribunal Panel (Buildings) from December 2021 and council member of the Hong Kong Committee for UNICEF from July 2022, member of the Independent Commission on Remuneration for Members of the District Councils of the HKSAR for a period of three years with effect from 1 August 2025, Council Member of the Hong Kong Academy of Performing Arts and Member of the Travel Industry Authority since January 2026.

梁蘊莊女士(「梁女士」)，45歲，於2019年12月20日獲委任為本公司獨立非執行董事。彼亦為本公司審核委員會、提名委員會及薪酬委員會成員。

梁女士在香港執業大律師已經逾20年。梁女士於2005年獲得香港大學的法律專業證書。彼於2006年獲得香港大律師資格。梁女士的執業範圍涵蓋各類型的民事及刑事訴訟，包括契約糾紛、商業訴訟、人身傷亡及刑法。自2007年至2013年，梁女士亦為兼職講師教授香港會計師公會執業證書考試之公司法課程及英國特許公認會計師公會執業試之公司法及商法課程，彼自2022年起擔任香港大學法律學院的法律專業學系法律專業證書非臨床講師，彼亦為Archbold Hong Kong及Company Law of Hong Kong Insolvency的特約編輯。梁女士自2024年2月1日起獲委任為豐盛生活服務有限公司(其股份於聯交所主板上市(股份代號：331))的獨立非執行董事。

梁女士現任職於香港特區政府多個諮詢委員會，並熱心參與眾多社福機構，服務社群。彼自2020年10月起出任香港舞蹈團董事局成員、自2021年1月起出任西九文化區管理局審計委員會增選成員、自2021年4月起出任民政事務局公民教育委員會委員、自2021年7月起出任離職公務員就業申請諮詢委員會委員及聯合國兒童基金會溝通及創新委員會成員、自2021年12月起出任義務工作發展局—香港義工獎籌劃委員會策劃及服務委員會委員、自2021年12月起出任上訴審裁團(建築物)主席，並自2022年7月起出任聯合國兒童基金香港委員會理事會成員，並自2025年8月1日起出任香港特別行政區區議會議員薪津獨立委員會成員，任期3年，自2026年1月起出任香港演藝學院理事會成員及旅遊業監管局成員。

Directors and Senior Management (continued)

董事及高級管理層(續)

SENIOR MANAGEMENT

Mr. Fu Wa Keong Boris, aged 54, joined the Group on 18 March 2025 as the general manager of the plastic components manufacturing division of the Group. He has been appointed as the chief operating officer with effect from 1 September 2025. Mr. Fu has over 30 years of proven experience in sales and marketing, supply chain, operations and lean production within the electronics manufacturing services (EMS) industry and Chinese small and medium-sized enterprises (SME). He also possesses extensive experience in product development and manufacturing across consumer products, automotive, medical, and industrial products sectors. Mr. Fu also holds a PMP (Project Management Professional) Certificate, a Six Sigma Black Belt Certificate and an RJG Systematic Molding Certificate since July 2019, June 2012 and February 2011, respectively. Prior to joining the Group, Mr. Fu worked for well-known companies such as Hayco Enterprise, Flextronics Manufacturing (Zhuhai), and ASMPT Technology (Shenzhen) Co., Ltd, where he served as General Manager and Vice President of Operations.

Mr. Fu graduated from the Chinese University of Hong Kong with a bachelor's degree in Computer Science and obtained a Master of Business Administration degree from the University of Adelaide in Australia.

Mr. Lok See Yuen Samuel, aged 49, is the marketing director of the Consumer electronics I division of the Group. Mr. Lok joined the Group in August 2009 and was appointed as the chief marketing director of the plastic components manufacturing division of the Group. He was mainly responsible for sales and marketing affairs of the plastics components manufacturing division. Prior to joining the Group, Mr. Lok had approximately 8 years of experience in Plastics industry. Mr. Lok previously served as the application development manager of GE Plastics Hong Kong Limited. Mr. Lok graduated from The Hong Kong University of Science and Technology with a bachelor's degree in mechanical engineering in November 1998.

COMPANY SECRETARY

Mr. Cheung Fong Wa, aged 63, is the company secretary of the Company. Please refer to "Directors and Senior Management — Executive Directors — Mr. Cheung Fong Wa" for further information.

高級管理層

傅華強先生，54歲，於2025年3月18日加入本集團，擔任集團塑膠組件製造業務部總經理，於2025年9月1日被任命為首席運營官。傅先生在電子製造服務(EMS)行業和中國中小企業(SME)擁有逾30年銷售和市場營銷、供應鏈、運營和精益生產方面的豐富經驗。彼亦在消費品、汽車、醫療和工業產品領域擁有廣泛的產品開發和製造經驗。傅先生還分別於2019年7月、2012年6月和2011年2月獲得項目管理專業人士(PMP)認證、六西格瑪黑帶認證和RJG系統化成型認證。加入本集團之前，傅先生曾服務於喜高、偉創力製造(珠海)有限公司、先進半導體材料(深圳)有限公司等知名公司，擔任過總經理及營運副總裁等職位。

傅先生畢業於香港中文大學，獲得計算機科學學士學位，並在澳大利亞阿德萊德大學獲得工商管理碩士學位。

駱思源先生，49歲，為本集團消費電子I市場總監。駱先生自2009年8月起加入本集團，獲委任為本集團注塑組件製造業務部市場總監。彼主要負責注塑組件製造業務部的銷售及市場推廣事務。在加入本集團前，駱思源先生於塑膠行業有近8年經驗。駱先生曾任GE Plastics Hong Kong Limited的應用開發經理。駱先生於1998年11月畢業於香港科技大學，取得機械工程學士學位。

公司秘書

張芳華先生，63歲，為本公司秘書。有關張先生的其他資料請參考「董事及高級管理層—執行董事—張芳華先生」。

COMPLIANCE WITH CORPORATE GOVERNANCE CODE

The Company believes that good corporate governance practices are very important for maintaining and promoting investors' confidence and for the sustainable growth of the Group. The Board sets appropriate policies and implements corporate governance practices appropriate to the conduct and growth of the Group's business. The Board is committed to strengthening the Group's corporate governance practices and ensuring transparency and accountability of the Company's operations.

The Company has applied the principles as set out in the Corporate Governance Code (the "CG Code") contained in Part 1 of Appendix C1 to the Rules Governing the Listing of Securities on the Stock Exchange (the "Listing Rules"). The Company regularly reviews its corporate governance practices to ensure compliance with the CG Code.

In the opinion of the Directors, the Company has complied with all the code provisions as set out in the CG Code during the year ended 31 December 2025. Key corporate governance principles and practices of the Company are summarized below.

MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") as set out in Appendix C3 to the Listing Rules as its code of conduct regarding Directors' dealing in the Company's securities.

Having made specific enquiry of the Directors, all the Directors have confirmed that they have complied with the Model Code throughout the year ended 31 December 2025.

COMPLIANCE WITH THE WRITTEN GUIDELINES FOR SECURITIES TRANSACTIONS BY THE RELEVANT EMPLOYEES OF THE COMPANY

The Company has also established written guidelines on no less exacting terms than the Model Code (the "Employees Written Guidelines"), governing securities transactions by employees including directors or employees of a subsidiary or holding company of the Company) who are likely to possess inside information of the Company and/or its securities. No incident of non-compliance of the Employees Written Guidelines by the employees was noted by the Company.

In case when the Company is aware of any restricted period for dealings in the Company's securities, the Company will notify its Directors and relevant employees in advance.

遵守企業管治守則

本公司相信，良好的企業管治常規對於維持及增進投資者信心以及本集團可持續發展非常重要。董事會制定適當政策及實施適當的企業管治常規，以切合本集團業務及實現業務增長。董事會致力於加強本集團的企業管治常規並確保本公司經營的透明度及問責性。

本公司已應用聯交所證券上市規則（「上市規則」）附錄C1第1部分所載企業管治守則（「企業管治守則」）內之原則。本公司會定期檢討其企業管治常規，以確保遵守企業管治守則。

董事認為，本公司截至2025年12月31日止年度已遵守企業管治守則所載之所有守則條文。本公司主要企業管治原則及常規概述如下。

董事進行證券交易的標準守則

本公司已採納上市規則附錄C3所載的上市發行人董事進行證券交易的標準守則（「標準守則」），作為董事進行本公司證券交易的行為守則。

經向董事作出具體查詢後，全體董事確認彼等於截至2025年12月31日止年度一直遵守標準守則。

本公司有關僱員遵守進行證券交易之書面指引

本公司亦訂有條款不比標準守則寬鬆之書面指引（「僱員書面指引」），監管可能掌握本公司及／或其證券內幕消息之僱員（包括本公司附屬公司或控股公司的董事或僱員）進行之證券交易。本公司並無發現僱員違反僱員書面指引的情況。

本公司如獲悉有任何期間限制本公司證券交易，則本公司將預先通知其董事及有關僱員。

Corporate Governance Report (continued)

企業管治報告(續)

THE BOARD

Board Composition

The Board currently comprises 8 members, consisting of 5 executive Directors and 3 independent non-executive Directors.

董事會

董事會組成

董事會目前共有八位成員，包括五位執行董事和三位獨立非執行董事。

Name of Directors 董事姓名	Length of Tenure 已任職年期	Current Period of Appointment ⁽¹⁾ 現任任期 ⁽¹⁾
Executive Directors 執行董事		
Mr. Li Pui Leung (<i>Chairman</i>) 李沛良先生(主席)	13 years 13年	1 year 1年
Mr. Lu Gong Shan (<i>Chief Executive Officer</i>) ⁽²⁾ 盧功善先生(行政總裁) ⁽²⁾	Less than 1 year 少於1年	Less than 1 year 少於1年
Mr. Yung Kin Cheung Michael ⁽²⁾ 翁建翔先生 ⁽²⁾	13 years 13年	2 years 2年
Mr. Lee Leung Yiu 李良耀先生	13 years 13年	1 year 1年
Mr. Cheung Fong Wa ⁽²⁾ 張芳華先生 ⁽²⁾	12 years 12年	2 years 2年
Independent non-executive Directors 獨立非執行董事		
Dr. Chung Chi Ping Roy ⁽²⁾ 鍾志平博士 ⁽²⁾	12 years 12年	3 years 3年
Ms. Christine Wan Chong Leung 梁蘊莊女士	6 years 6年	2 years 2年
Mr. Tsang Wah Kwong 曾華光先生	12 years 12年	1 year 1年

Notes:

- (1) Since Directors' last re-election at AGM
(2) To retire at the upcoming AGM in 2026 and be eligible for re-election

附註：

- (1) 自董事上次於股東週年大會重選連任以來
(2) 將於2026年應屆股東週年大會上退任，並符合資格重選連任

The list of Directors (by category) is also disclosed in all corporate communications issued by the Company from time to time pursuant to the Listing Rules. The independent non-executive Directors are expressly identified in all corporate communications pursuant to the Listing Rules.

The biographical details of the Directors are set out under “Directors and Senior Management” section in this annual report. Save that Mr. Li Pui Leung and Mr. Lee Leung Yiu are brothers, none of the members of the Board are related to one another.

CHAIRMAN AND CHIEF EXECUTIVE OFFICER

The Company fully supports the division of responsibility between the Chairman of the Board and the Chief Executive Officer to ensure a balance of power and authority. The positions of Chairman and Chief Executive Officer are currently held by Mr. Li Pui Leung and Mr. Lu Gong Shan, respectively. Their respective responsibilities are clearly defined and set out in writing.

The Chairman provides leadership and is responsible for the overall management and strategic planning of the Group and the effective functioning of the Board in accordance with good corporate governance practices, whereas the Chief Executive Officer focuses on the day-to-day management of the Group’s business and implementing objectives, policies, strategies and business plan of the Group approved and delegated by the Board.

INDEPENDENT NON-EXECUTIVE DIRECTORS

Throughout the year ended 31 December 2025, the Board has at all times met the requirements of the Listing Rules 3.10 and 3.10A of having three independent non-executive Directors (representing at least one-third of the Board) with at least one of them possessing appropriate professional qualifications, or accounting or related financial management expertise.

The independent non-executive Directors bring a wide spectrum of business and financial expertise, experience and independent judgment to the Board for its efficient and effective functioning. They are invited to serve on the Board Committees of the Company. Through active participation at Board and Board Committees meetings, taking the lead in managing issues involving potential conflict of interests, all independent non-executive Directors have made various contributions to the effective direction of the Company and provided adequate checks and balances to safeguard the interests of both the Group and the shareholders.

本公司亦根據上市規則於本公司不時刊發的所有公司通訊內披露董事列表(按類別劃分)，另根據上市規則在所有公司通訊中列明獨立非執行董事的身份。

董事的履歷詳情載於本年報「董事及高級管理層」一節。除李沛良先生及李良耀先生為兄弟外，董事會成員彼此之間概無任何關係。

主席及行政總裁

本公司完全支持將董事會主席與行政總裁的職能分開，以確保權力和權限的平衡。主席及行政總裁職務目前分別由李沛良先生及盧功善先生擔任，彼等的職責已清晰界定並明文載列。

主席擔當領導角色，並負責本集團的整體管理及戰略規劃，以及確保董事會依照良好企業管治常規有效地運作，而行政總裁則專注於本集團業務之日常管理以及執行董事會批准和下達的本集團目標、政策、策略和業務計劃。

獨立非執行董事

截至2025年12月31日止年度，董事會一直符合上市規則第3.10和3.10A條的規定，委任三名獨立非執行董事(佔董事會成員人數至少三分之一)及其中至少一名獨立非執行董事擁有適當的專業資格或會計或相關財務管理專業知識。

獨立非執行董事為董事會的高效及有效運作帶來廣泛業務及財務專業知識、經驗及獨立判斷。彼等獲邀加入本公司董事會委員會。透過積極參與董事會及董事會委員會會議，於管理涉及潛在利益衝突之事宜方面起主導作用，所有獨立非執行董事於有效指導本公司方面付出不同貢獻及提供充分制約，以及為保障本集團及股東之利益提供充分制約和平衡。

Corporate Governance Report (continued)

企業管治報告(續)

The Company has received written annual confirmation from each of the independent non-executive Directors of his/her independence pursuant to Rule 3.13 of the Listing Rules. The Company considers all independent non-executive Directors to be independent in light of the independence guidelines set out in the said Listing Rules.

APPOINTMENT AND RE-ELECTION OF DIRECTORS AND NON-EXECUTIVE DIRECTORS

All Directors are appointed for a specific term, subject to renewal upon expiry of the existing term. Each executive Director is engaged on a service agreement for a term of 3 years, which may be terminated by either party by not less than 3 months' written notice. Each of the independent non-executive Directors is appointed for a term of 3 years.

The procedure and process of appointment, re-election and removal of Directors are laid down in the Company's Memorandum and Articles of Association (the "Memorandum and Articles of Association"). The Nomination Committee is responsible for reviewing Board composition, monitoring the appointment of directors and assessing the independent non-executive Directors.

According to the Memorandum and Articles of Association, one-third of the Directors for the time being (if their number is not a multiple of three, the number nearest to but not less than one-third) shall retire from office by rotation at each annual general meeting ("AGM") provided that every Director shall be subject to retirement at an AGM at least once every three years. In addition, any new Director appointed by the Board to fill a casual vacancy in the Board or as an addition to the existing Board shall hold office only until the first AGM after appointment and shall then be eligible for re-election at that meeting. The retiring Directors are eligible for re-election by the shareholders at the respective general meetings.

本公司已接獲各獨立非執行董事根據上市規則第3.13條就其獨立性作出的書面年度確認函。本公司認為，根據上述上市規則所載之獨立性指引，全體獨立非執行董事均為獨立人士。

董事及非執行董事委任和重選

所有董事均有固定任期，可於現有任期屆滿後重續。各執行董事訂有為期三年之服務協議，任何一方均可發出不少於三個月之書面通知終止委任。各獨立非執行董事的任期為三年。

董事之委任、重選及罷免程序及步驟載列於本公司之組織章程大綱及細則（「組織章程大綱及細則」）內。提名委員會負責檢討董事會的組成、監督董事之委任以及對獨立非執行董事進行評估。

根據組織章程大綱及細則，在每屆股東週年大會上，當時三分之一董事（或若其人數並非三之倍數，則須為最接近但不少於三分之一人數）將輪流告退，惟各董事須至少每三年於股東週年大會上告退一次。此外，任何獲董事會委任填補董事會臨時空缺或為現有董事會新增成員之新董事的任期僅至其獲委任後首屆股東週年大會為止，屆時符合資格於會上重選連任。退任董事符合資格於各股東大會上由股東重選連任。

RESPONSIBILITIES, ACCOUNTABILITIES AND CONTRIBUTIONS OF THE BOARD AND MANAGEMENT

The Board is responsible for leadership and control of the Company and oversees the Group's businesses, strategic decisions and performance. The Board is also responsible for implementing policies in relation to financial matters, which include risk management and internal controls and compliance, if applicable. In addition, the Board reviews the financial performance of the Group, approves investment proposals, nomination of Directors to the Board and appointment of key management personnel. These functions are carried out either directly by the Board or through Board committees such as Audit Committee, Nomination Committee and Remuneration Committee.

All Directors are aware of their collective and individual responsibilities to the shareholders of the Company, the duties to act honestly and in good faith, in compliance with applicable laws and regulations and in the interests of the Company and its shareholders at all times and to avoid conflicts of interests.

All Directors have timely access to all relevant information as well as the advice and services of the Company Secretary and senior management, with a view to ensuring compliance with Board procedures and all applicable laws and regulations. Any Director may request for independent professional advice in appropriate circumstances at the Company's expenses, upon reasonable request made to the Board.

Delegation of corporate governance duties

The Board has delegated to the Audit Committee the responsibility for performing corporate governance functions set out in the code provision A.2 of Part 2 of the CG Code.

During the year under review, the Audit Committee has reviewed and monitored the Company's corporate governance policies and practices, the training and continuous professional development of Directors and senior management, the Company's policies and practices on compliance with legal and regulatory requirements, the compliance with the Model Code and the Employees Written Guidelines, and the Company's compliance with the CG Code and disclosure in this Corporate Governance Report.

董事會及管理層的職能、責任及貢獻

董事會負責領導及監控本公司，並監察本集團之業務、策略方針及表現。董事會亦負責執行財務政策，包括風險管理及內部監控和合規事宜(如適用)。此外，董事會檢討本集團財務表現、審批投資建議、董事會的董事提名及主要管理人員委任。上述職能由董事會直接執行或透過審核委員會、提名委員會及薪酬委員會等董事會委員會執行。

全體董事均了解彼等對本公司股東的共同及個別責任，以及真誠地按照適用法律及法規並以一直符合本公司及其股東利益的方式行事與避免利益衝突的責任。

全體董事可及時取得所有相關資料以及獲得公司秘書及高級管理層的意見及服務，以確保遵守董事會程序及所有適用法律及法規。任何董事均可於適當情況下，經向董事會作出合理要求後，徵詢獨立專業意見，費用概由本公司承擔。

企業管治職責授權

董事會授予審核委員會履行企業管治守則第2部分之守則條文第A.2條所載之企業管治職能之責任。

回顧年內，審核委員會已審閱及監督本公司之企業管治政策及常規、董事及高級管理層之培訓及持續專業發展、本公司有關遵守法例及監管規定的政策及常規、標準守則及僱員書面指引之合規情況、本公司遵守企業管治守則之情況以及本企業管治報告內的披露事項。

Corporate Governance Report (continued) 企業管治報告(續)

Delegation of management functions

The Board gives clear directions as to the powers delegated to the management for the management and administration functions of the Group, in particular, with respect to the circumstances where management should report back and obtain prior approval from the Board before making decisions or entering into any commitments on behalf of the Group. Matters which are specifically reserved to the full Board for decision are those involving a conflict of interest of a substantial shareholder or a Director, material acquisitions and disposal of assets, corporate or financial restructuring, share issuance and distribution of dividend, and approval of financial results and corporate strategies. The Board will review those issues on a periodic basis to ensure that they remain appropriate to the needs of the Group.

CONTINUING PROFESSIONAL DEVELOPMENT OF DIRECTORS

Each newly appointed Director shall receive induction on the first occasion of his/her appointment to ensure he/she has appropriate understanding of the business and operations of the Company and he/she is fully aware of Director's responsibilities and obligations under the Listing Rules and relevant statutory requirements.

Pursuant to code provision C.1.4 of Part 2 of the CG Code, all directors should participate in continuous professional development to develop and refresh their knowledge and skills. The existing directors are continually updated on changes and developments to the Group's business and on the latest developments in the laws, rules and regulations relating to Directors' duties and responsibilities. Directors' training is an ongoing process. All Directors are encouraged to attend relevant training courses at the Company's expenses. Directors are requested to provide their training records to the Company for records. In compliance with Rule 3.09D of the Listing Rules, Mr. Lu Gong Shan had obtained the legal advice referred to in Rule 3.09D of the Listing Rules on 22 December 2025 and he has confirmed that he understood his obligations as a Director.

管理職能授權

董事會就管理層有關本集團管理及行政職能的授權制訂清晰指引，特別是界定管理層必須作出匯報及代表本集團作出決定或任何承諾前須事先獲得董事會批准的情況。必須經董事會全體成員審批的事項包括主要股東或董事的利益衝突、資產的重大收購和出售、企業或融資重組、發行股份及派發股息，以及批准財務業績及企業策略。董事會將定期檢討此等事項以確保有關事項符合本集團的需要。

董事的持續專業發展

每名新任董事均會於其首次獲委任時接受入職介紹，以確保其適當了解本公司的業務及營運以及完全知悉上市規則及相關法定規定項下的董事責任及義務。

根據企業管治守則第2部分之守則條文第C.1.4條，全體董事均須參與持續專業發展，以發展和更新其知識和技能。現任董事會不斷獲知有關本集團業務的變動和發展及有關董事職責及責任的法律、規則及法規的最新發展的資料。董事培訓是一個持續進程。本公司鼓勵全體董事出席相關培訓課程，有關費用由本公司承擔。董事須將其培訓記錄提供予本公司保存。根據上市規則第3.09D條，盧功善先生已於2025年12月22日取得上市規則第3.09D條所指的法律意見，並確認其明白其作為董事的責任。

Corporate Governance Report (continued) 企業管治報告(續)

During the year ended 31 December 2025, the Directors have complied with the code provision C.1.4 of Part 2 of the CG Code on participation in continuous professional training as follows:

截至2025年12月31日止年度，董事一直遵守企業管治守則第2部分之守則條文第C.1.4條，參與以下持續專業培訓：

Name of Director 董事姓名		Mode of participation 參與模式			
		a	b	c	d
<i>Executive Directors:</i>					
Mr. Li Pui Leung	李沛良先生	✓	✓	✓	✓
Mr. Lu Gong Shan (Note 1)	盧功善先生(附註1)	N/A 不適用	N/A 不適用	N/A 不適用	N/A 不適用
Mr. Yung Kin Cheung Michael	翁建翔先生	✓	✓	✓	✓
Mr. Lee Leung Yiu	李良耀先生	✓	✓	✓	✓
Mr. Cheung Fong Wa	張芳華先生	✓	✓	✓	✓
<i>Independent non-executive Directors:</i>					
Dr. Chung Chi Ping Roy	鍾志平博士	✓	✓	✓	✓
Ms. Christine Wan Chong Leung	梁蘊莊女士	✓	✓	✓	✓
Mr. Tsang Wah Kwong	曾華光先生	✓	✓	✓	✓

- a. Directors attended a training session conducted by the Company relating to directors' duties and responsibilities under Hong Kong Companies Ordinance, the Listing Rules and other applicable laws and regulations.
- b. Directors received regular briefings and updates from the Company Secretary/ the Company's management on the Group's business, operations and corporate governance matters.
- c. Directors attended seminars/forums, which are relevant to their duties and responsibilities, organised by professional firms/institutions.
- d. Directors read technical bulletins, periodicals and other publications on subjects relevant to the Group and on their responsibilities and obligations under the Listing Rules and relevant regulatory requirements.

- a. 董事參加了由本公司組織的培訓課程，內容有關董事於香港公司條例、上市規則及其他適用法律及法規下的職責及責任。
- b. 董事接受了公司秘書／本公司管理層有關本集團業務、營運及企業管治事宜的定期簡報及更新資料。
- c. 董事出席了由專業公司／機構所舉辦且與彼等之職責及責任相關的研討會／論壇。
- d. 董事閱讀了主題關於本集團及彼等於上市規則及相關法規項下的責任和義務的技術公報、期刊和其他出版物。

Note 1: Mr. Lu Gong Shan was appointed as a Director with effect from 1 January 2026.

附註1：盧功善先生自2026年1月1日起獲委任為董事。

Corporate Governance Report (continued) 企業管治報告(續)

DIRECTORS' ATTENDANCE RECORDS

The attendance records of each Director at the Board and Board committees meetings and the general meeting of the Company held during the year ended 31 December 2025 are set out below:

Name of director 董事姓名	Attendance/Number of Meetings 出席／會議次數				
	Board 董事會	Audit Committee 審核委員會	Remuneration Committee 薪酬委員會	Nomination Committee 提名委員會	Annual General Meeting 股東週年大會
<i>Executive Directors:</i> 執行董事：					
Mr. Li Pui Leung 李沛良先生	4	N/A 不適用	N/A 不適用	2	1
Mr. Lu Gong Shan(Note 1) 盧功善先生(附註1)	N/A 不適用	N/A 不適用	N/A 不適用	N/A 不適用	N/A 不適用
Mr. Yung Kin Cheung Michael 翁建翔先生	4	N/A 不適用	2	N/A 不適用	1
Mr. Lee Leung Yiu 李良耀先生	4	N/A 不適用	N/A 不適用	N/A 不適用	1
Mr. Cheung Fong Wa 張芳華先生	4	N/A 不適用	N/A 不適用	N/A 不適用	1
<i>Independent non-executive Directors:</i> 獨立非執行董事：					
Dr. Chung Chi Ping Roy 鍾志平博士	4	3	2	2	1
Ms. Christine Wan Chong Leung 梁蘊莊女士	4	3	2	2	1
Mr. Tsang Wah Kwong 曾華光先生	4	3	2	2	1

Note 1: Mr. Lu Gong Shan was appointed as a Director with effect from 1 January 2026.

董事出席記錄

各董事於截至2025年12月31日止年度內舉行的本公司董事會及董事會委員會會議以及股東大會之出席記錄載列如下：

In addition, the Chairman of the Board held one meeting with the independent non-executive Directors without the presence of the other Directors during the year under review.

此外，在回顧年內董事會主席與獨立非執行董事舉行了一次在沒有其他董事在場情況下的會議。

BOARD COMMITTEES

The Board established three committees, namely, the Nomination Committee, Remuneration Committee and Audit Committee, for overseeing particular aspects of the Company's affairs. All Board committees of the Company are established with defined written terms of reference in compliance with the CG Code. The terms of reference of the Board committees are posted on the Company's website and the Stock Exchange's website and are available to shareholders upon request. All the Board committees should report to the Board on their decisions or recommendations made. All Board committees are provided with sufficient resources to discharge their duties and, upon reasonable request, are able to seek independent professional advice in appropriate circumstances, at the Company's expenses.

董事會委員會

董事會已成立三個委員會，即提名委員會、薪酬委員會及審核委員會，以監督本公司特定範疇事務。本公司所有董事會委員會均已根據企業管治守則制定書面職權範圍。董事會委員會的職權範圍已於本公司網站及聯交所網站刊登及可供股東於提出要求後查閱。所有董事會委員會須向董事會匯報其所作決策或建議。所有董事會委員會配備有充分資源以履行其職責，並可於適當情況下，經作出合理要求後，徵詢獨立專業意見，費用概由本公司承擔。

Nomination Committee

The Nomination Committee currently comprises 4 members, namely, Mr. Li Pui Leung (Chairman), Dr. Chung Chi Ping Roy Ms. Christine Wan Chong Leung and Mr. Tsang Wah Kwong, the majority of which are independent non-executive Directors.

The Nomination Committee is responsible to review the structure, size and composition (including skills, knowledge and experience) of the Board at least once in any financial year and to make recommendation on any proposed changes to the Board to complement the Company's corporate strategy.

To ensure changes to the Board composition can be managed without undue disruption, the Company has adopted a Director Nomination Policy. The Policy includes a formal, considered and transparent procedure for selection, appointment and reappointment of Directors, as well as plans in place for orderly succession (if necessary), including periodical review of such plans.

During the identification of suitable individuals, to ensure the effective carrying out of the responsibilities by the Board, the Nomination Committee will consider criteria set out as below, including but not limited to:

- the integrity, experience, skills and professional knowledge;
- a balance of skills, experience and diversity appropriate to the requirements of the Company's business;
- adequate amount of time and effort devoted to the Company;
- contribution to the diversity of the Board;
- participating in Board meetings to bring an independent judgment on issues of strategy, policy, performance, accountability, resources, key appointments and standards of conducts;
- taking the lead where potential conflicts of interests arise;
- bringing a range of business and financial experience to the Board, giving the Board and any Committees on which he or she serves the benefit of his or her skills, expertise, varied backgrounds and qualifications and diversity through attendance and participation in the Board/Committee meetings; and

提名委員會

提名委員會現包括四位成員，即李沛良先生（主席）、鍾志平博士、梁蘊莊女士及曾華光先生，其中大部分為獨立非執行董事。

提名委員會負責於任何財政年度至少檢討一次董事會的架構、規模及組成（包括技能、知識及經驗方面），並就任何為配合本公司的企業策略而對董事會作出的變動提出建議。

為確保董事會組成人員的變動不會帶來不適當的干擾，本公司已採納董事提名政策。政策設有正式、經審慎考慮並具透明度的董事甄選、委任及重新委任程序及有秩序的繼任計劃（如有需要），並定期檢討此類計劃。

於物色合適人士時，為使董事會能有效履行其職責，提名委員會會參考以下標準，包括但不限於：

- 誠信、經驗、技能及專業知識；
- 符合本公司業務要求之技能、經驗及多樣的平衡；
- 可投入足夠時間及精力以處理本公司事務；
- 促進董事會成員多元化；
- 參與董事會會議，對策略、政策、表現、職責、資源、主要委任及操守準則等事項作出獨立判斷；
- 於發生潛在利益衝突時發揮領導作用；
- 為董事會引入一系列營商及財務經驗，透過出席及參與董事會／委員會會議，而使其所服務的董事會及任何委員會受惠於其技能、專業知識、各種背景及資格以及成員多元化；及

Corporate Governance Report (continued)

企業管治報告(續)

- scrutinising the Company's performance in achieving agreed corporate goals and objectives, and monitoring the reporting of performance.

The Committee identifies suitable individual qualified to become Board members and makes recommendation to the Board on relevant matters relating to the appointment of a new Director (to be an additional Director or fill a casual vacancy as and when it arises) or any re-appointment of Directors. External recruitment professionals might be engaged to carry out selection process when necessary.

The Board Diversity Policy

The Company believes that diversity underpins the successful operation on an effective Board and embraces diversity as a means of attaining its strategic objectives. According to the diversity policy of the Board adopted by the Company, the Nomination Committee is also responsible for reviewing the policy, developing and reviewing measurable objectives (including but not limited to gender, age, cultural and educational background, professional experience, skills, knowledge and length of service) for implementing the policy, and monitoring the progress on achieving the measurable objectives set to ensure the continued effectiveness of the Board. The Board aims to appoint at least one Director of different gender at any given time to join the Board when selecting and making recommendation on suitable candidates for Board appointments. Going forward, the Board will continue its efforts in ensuring that appropriate balance of gender diversity is achieved with reference to stakeholders' expectation and international and local recommended best practices, with the ultimate goal of bringing additional female to the Board where suitable opportunity arises.

During the year ended 31 December 2025, the Company has achieved measurable objectives including (i) at least one-third of the Board were independent non-executive Directors; (ii) at least one Director was female; (iii) at least one Director on the Nomination Committee was female; (iv) at least one Director had obtained accounting or other professional qualifications; and (v) at least one Director had relevant experience in the mold fabrication and plastic manufacturing industry.

- 監察本公司在達致議定之企業宗旨及目標方面的表現及監督相關表現的申報情況。

委任新董事(作為新增董事或填補所出現的臨時空缺)或重新委任任何董事時，委員會會物色合資格出任董事會成員的適當人選，並就有關委任或重新委任的相關事項向董事會提出建議，必要時本公司會聘請外部招聘專家進行甄選程序。

董事會多元化政策

本公司相信，多元化對董事會成功有效運作起支持作用，並接納多元化為達致戰略目標的手段。根據本公司採納之董事會成員多元化政策，提名委員會亦負責檢討政策、制訂及檢討執行政策的可衡量目標(包括但不限於性別、年齡、文化及教育背景、專業經驗、技能、知識及服務任期)，及監督達致該等為確保董事會的持續有效性而設定之可衡量目標的進展。在為董事會甄選及推薦合適的董事候選人時，董事會的目標是於任何特定時間委任至少一名不同性別的董事。展望未來，董事會將繼續努力確保經參考持份者的期望以及國際及本地推薦的最佳做法後取得適當的多元性別平衡，最終目標為在合適的機會出現時讓更多女性加入董事會。

截至2025年12月31日止年度，本公司實現的可衡量目標包括(i)至少三分之一的董事會成員為獨立非執行董事；(ii)至少一名董事為女性；(iii)提名委員會中至少一名董事為女性；(iv)至少一名董事取得會計或其他專業資格；及(v)至少一名董事具有模具製作及注塑組件製造行業的相關經驗。

As at 31 December 2025, (i) the ratio of male and female in the Company's workforce (including the Directors and senior management) was 61.4% and 38.6%, respectively, representing a male-to-female ratio of 1.6:1; (ii) the ratio of male and female in the Company's workforce (excluding Directors and senior management) was 61.3% and 38.7%, respectively, representing a male-to-female ratio of 1.6:1; (iii) the ratio of male and female among the Directors and senior management of the Company was 90.0% and 10.0%, respectively, representing a male-to-female ratio of 9:1. As such, the Board considers that the Company's workforce has achieved gender diversity between males and females.

To ensure the effectiveness of this Policy, the Nomination Committee will continue to, as appropriate, review the Nomination Policy, discuss any revisions that may be required and recommend any such revisions to the Board for consideration and approval. The Company believes that greater diversity of Directors is good for corporate governance and is committed to attracting and retaining candidate(s) for Board with a combination of competencies from the widest possible pool of available talents; and to increasing diversity at the Board level as an essential element in maintaining the Company's competitive advantage. The Board will review the implementation and effectiveness of the Nomination Policy on an annual basis in accordance with code provision B.1.3. of Part 2 of the CG Code.

During the year ended 31 December 2025, the Nomination Committee has held 2 meetings (the attendance records of each Committee member are set out in above section headed "Directors' Attendance Records") and performed the following major works:

- Review of the policy for the nomination of Directors;
- Review of the structure, size and composition of the Board to ensure that it has a balance of expertise, skills and experience appropriate to the requirements for the business of the Group;
- Recommendation of the re-election of the retiring Directors standing for re-election at the 2025 AGM; and
- Assessment of the independence of all the Company's independent non-executive Directors.

於2025年12月31日，(i)本公司員工(包括董事及高級管理層)的男性及女性比例分別為61.4%及38.6%，即男女比例為1.6:1；(ii)本公司員工(不包括董事及高級管理層)的男性及女性比例分別為61.3%及38.7%，即男女比例為1.6:1；(iii)本公司董事及高級管理層的男性及女性比例分別為90.0%及10.0%，即男女比例為9:1。因此，董事會認為，本公司已在員工方面實現男性與女性之間的性別多元化。

為確保董事會成員多元化政策的有效性，提名委員會將在適當時候檢討提名政策，討論任何可能需作出的修訂，並向董事會提出修訂建議以供董事會審批。本公司認為，董事會越多元化，更有利於企業管治，故致力在最廣泛的人才庫內為董事會吸引及留聘具備各種專業才能的人選，同時提高董事會多元化的水平，以作為維持本公司競爭優勢不可或缺的元素。董事會將根據企業管治守則第2部分的守則條文第B.1.3條，按年檢討提名政策的實施及成效。

截至2025年12月31日止年度，提名委員會召開了兩次會議(各委員會成員的出席記錄載於上文「董事出席記錄」一節)，並進行了下列主要工作：

- 檢討董事提名政策；
- 檢討董事會架構、規模及組成情況，確保其達致符合本集團業務要求之專業知識、技能及經驗的平衡；
- 建議重選於2025年股東週年大會上重選連任之退任董事；及
- 評估本公司所有獨立非執行董事之獨立性。

Corporate Governance Report (continued) 企業管治報告(續)

Board Skills Matrix

As shown in the table below, the Board possesses a diverse range of skills and experience that are relevant to the Group's business, strategy and governance, contributing to the overall effectiveness of the Board.

董事會技能矩陣

如下表所示，董事會具備與本集團業務、策略及管治相關的多元技能與經驗，有助於提升董事會的整體效能。

Name of Director 董事姓名	Strategy 策略	Leadership 領導力	Related Industry knowledge and experience (Mold fabrication and plastic components Manufacturing) 相關行業知識及經驗 (模具製作及注塑組件製造)	Financial literacy/business acumen 財務知識／商業觸覺	Risk management and compliance 風險管理及合規	People management experience 人員管理經驗	Qualifications 資歷
Executive Directors 執行董事							
Mr. Li Pui Leung 李沛良先生	1	1	1	–	1	1	1
Mr. Lu Gong Shan 盧功善先生	1	1	1	–	1	1	1
Mr. Yung Kin Cheung Michael 翁建翔先生	1	1	1	–	1	1	1
Mr. Lee Leung Yiu 李良耀先生	1	1	1	–	1	1	1
Mr. Cheung Fong Wa 張芳華先生	1	1	1	1	1	1	1
Independent non-executive Directors 獨立非執行董事							
Dr. Chung Chi Ping Roy 鍾志平博士	1	1	1	–	1	1	1
Ms. Christine Wan Chong Leung 梁蘊莊女士	1	1	–	–	1	–	1
Mr. Tsang Wah Kwong 曾華光先生	1	1	–	1	1	–	1
Coverage (% of the entire Board) 覆蓋率(佔董事會百分比)	100.0%	100.0%	75.0%	25.0%	100.0%	75.0%	100.0%
No. of Directors (Full Board of 8) 董事人數(董事會共8名)	8	8	6	2	8	6	8

The current mix of skills and experience enables the Board to have an effective and comprehensive oversight of the Group's business, strategy and operations. The combination of related industry knowledge and experience, financial literacy/business acumen equips the Board to assess strategic opportunities, ensure effective financial management, oversee risks and compliance, and respond to market changes, which is in turn in line with the Group's purpose, values, strategy and desired culture.

憑藉現有的技能與經驗組合，董事會得以對本集團的業務、策略及營運進行有效且全面的監督。結合相關行業知識及經驗、財務知識／商業觸覺，董事會具備評估戰略機遇、確保有效財務管理、監督風險與合規事宜，以及應對市場變化的能力，此亦與本集團的宗旨、價值觀、策略及期望建立的文化相互契合。

Remuneration Committee

The Remuneration Committee currently comprises 5 members, namely, Dr. Chung Chi Ping Roy (Chairman), Mr. Lu Gong Shan, Mr. Yung Kin Cheung Michael, Ms. Christine Wan Chong Leung and Mr. Tsang Wah Kwong, the majority of which are independent non-executive Directors.

The Remuneration Committee shall meet at least once a year. The primary objectives of the Remuneration Committee include making recommendations to the Board on the Company's remuneration policy and structure and reviewing and approving remuneration proposals of all Directors and the senior management. The Remuneration Committee is also responsible for establishing transparent procedures for developing such remuneration policy and structure to ensure that no Director or any of his associates will participate in deciding his/her own remuneration, which remuneration will be determined by reference to the performance of the individual and the Company as well as market practice and conditions.

During the year ended 31 December 2025, the Remuneration Committee has held 2 meetings (the attendance records of each Committee member are set out in above section headed "Directors' Attendance Records") and performed the following major works:

- Review of the remuneration policy and structure of the Group;
- Assessment of the performance of executive Directors;
- Review of the remuneration package of Directors and senior management; and
- Consideration of the bonus payable to Directors and senior management for the year 2024 and the proposed salary increment for the year 2025.

薪酬委員會

薪酬委員會現包括五位成員，即鍾志平博士（主席）、盧功善先生、翁建翔先生、梁蘊莊女士及曾華光先生，其中大部分為獨立非執行董事。

薪酬委員會需每年至少舉行一次會議。薪酬委員會的主要目的包括就本公司的薪酬政策及架構向董事會提出建議，並審閱及批准所有董事及高級管理層之薪酬建議。薪酬委員會亦負責設立具透明度的程序，發展有關薪酬政策和架構，確保董事或其任何聯繫人士將不會參與決定其本身之薪酬，該薪酬會參照個人及本公司之表現，以及市場慣例及情況而釐定。

截至2025年12月31日止年度，薪酬委員會召開了兩次會議（各委員會成員的出席記錄載於上文「董事出席記錄」一節），並進行了下列主要工作：

- 檢討本集團的薪酬政策及架構；
- 評估執行董事表現；
- 檢討董事及高級管理層之薪酬待遇；及
- 審議應付董事及高級管理層2024年度之花紅及2025年度之建議加薪。

Corporate Governance Report (continued) 企業管治報告(續)

The Remuneration Committee also reviewed matters relating to share schemes under Chapter 17 of the Listing Rules and the grant of awards pursuant to the share award scheme of the Company (the "Share Award Scheme"). Award shares are granted to selected participants after having taken into account the performance of the Group and the selected participant's contribution for the relevant financial period, such that relevant performance targets have already been met before any grant is decided to be made. Accordingly, there is no performance target stipulated as a condition to vesting of the awards granted to the senior management of the Company. The purpose of the Share Award Scheme is to enable the Company to grant awards to selected participants as recognition of the contribution by the Group's personnel and to provide them with incentives to retain them for the continual operation and development of the Group. The Remuneration Committee is of the view that the grant of the awards will provide incentives to the senior management to make contribution to the growth of the Group, and the vesting period of the awarded shares can safeguard the interest of the Group to allow the Group to retain contributing personnel and make the grant of the award shares align with the purpose of the Share Award Scheme.

The Remuneration Committee has adopted the recommendation model described in provision E.1.2(c)(ii) of Part 2 of the CG Code.

Pursuant to code provision E.1.5 of Part 2 of the CG Code, the annual remuneration of the members of the senior management, including those members of senior management who are also executive Directors, by band for the year ended 31 December 2025 is set out below:

Remuneration band (HK\$) 薪酬組別(港元)	Number of individual 人數
1,500,001-2,000,000	1
2,000,001-2,500,000	1
2,500,001-3,000,000	—
3,000,001-3,500,000	1
3,500,001-4,000,000	1
4,000,001-4,500,000	1
4,500,001-5,000,000	—
5,000,001-5,500,000	1
5,500,001-6,000,000	1

Details of the remuneration of each Director for the year ended 31 December 2025 are set out in Note 37 to the consolidated financial statements.

薪酬委員會亦審閱上市規則第17章所述股份計劃及根據本公司股份獎勵計劃(「股份獎勵計劃」)授出獎勵的相關事宜。獎勵股份乃於考慮到本集團業績及選定參與者於相關財政期間作出的貢獻後授予選定參與者，因此於決定作出任何授出前，相關績效目標已獲達成。因此，概無訂明作為向本公司高級管理層授出之獎勵的歸屬條件之績效目標。股份獎勵計劃旨在讓本公司向選定參與者授出獎勵，以表彰本集團人員作出的貢獻，並為彼等提供獎勵以挽留彼等為本集團的持續經營及發展出力。薪酬委員會認為，授出獎勵將激勵高級管理層為本集團的發展作出貢獻，而獎勵股份的歸屬期可保障本集團的利益，讓本集團挽留有貢獻的人員，並使獎勵股份的授出符合股份獎勵計劃的宗旨。

薪酬委員會已採納企業管治守則第2部分之守則條文第E.1.2(c)(ii)條所述薪酬模式。

根據企業管治守則第2部分之守則條文第E.1.5條，高級管理層成員(包括同時擔任執行董事的高級管理層成員)於截至2025年12月31日止年度之年度薪酬按組別分類如下：

各董事於截至2025年12月31日止年度之薪酬詳情載於合併財務報表附註37。

AUDIT COMMITTEE

The Audit Committee currently comprises 3 members, namely, Mr. Tsang Wah Kwong (Chairman), Dr. Chung Chi Ping Roy and Ms. Christine Wan Chong Leung. All of them are independent non-executive Directors.

The responsibilities of the Audit Committee are:

- To review the financial statements and reports and consider any significant or unusual matters raised by the external auditor before submission to the Board.
- To review the relationship with external auditor by reference to the work performed by the auditor, their fees and terms of engagement and make recommendations to the Board on the appointment, re-appointment and removal of external auditor.
- To review and supervise the adequacy and effectiveness of the Company's financial reporting system, risk management and internal control systems and internal audit plan.

During the year ended 31 December 2025, the Audit Committee has held 3 meetings (the attendance records of each Committee member are set out in above section headed "Directors' Attendance Records") and performed the following major works:

- Review and discussion of the annual audited financial statements, results announcement and report for the year ended 31 December 2024, the related accounting principles and practices adopted by the Group and the relevant audit findings, the report from the management on the Company's review of the risk management and internal control systems, and recommendation of the re-appointment of the external auditor;
- Review of the Group's continuing connected transactions and the compliance of the non-competition undertaking provided by the Company's controlling shareholders;
- Review of and monitoring the Company's corporate governance policies and practices, the training and continuous professional development of Directors and senior management, the Company's policies and practices on compliance with legal and regulatory requirements, the compliance of the Model Code and the Employees Written Guidelines, and the Company's compliance with the CG Code and disclosure in this Corporate Governance Report;

審核委員會

審核委員會現包括三位成員，即曾華光先生（主席）、鍾志平博士及梁蘊莊女士。彼等全部均為獨立非執行董事。

審核委員會的責任包括：

- 於提交董事會前，審閱財務報表及報告，並考慮外聘核數師提呈之任何重大或非經常項目。
- 參考核數師履行的工作、委聘費用及條款，審閱與外聘核數師之關係，並就委聘、續聘及罷免外聘核數師向董事會提出建議。
- 審閱及監督本公司的財務申報系統、風險管理及內部監控系統以及內部審計計劃的充足性及有效性。

截至2025年12月31日止年度，審核委員會召開了三次會議（各委員會成員的出席記錄載於上文「董事出席記錄」一節），並進行了下列主要工作：

- 檢討及討論截至2024年12月31日止年度之經審計年度財務報表、業績公佈及報告、本集團採納之有關會計原則及常規以及相關審計結果、管理層就本公司對風險管理及內部監控系統的檢討發出之報告，以及建議續聘外聘核數師；
- 檢討本集團的持續關連交易及本公司控股股東所提供的不競爭承諾的遵守情況；
- 檢討及監督本公司的企業管治政策及常規、董事及高級管理層的培訓及持續專業發展、本公司有關遵守法律及監管規定的政策及常規、遵守標準守則及僱員書面指引、本公司遵守企業管治守則之情況以及本企業管治報告內的披露事項；

Corporate Governance Report (continued)

企業管治報告(續)

- Review and discussion of the interim financial statements, results announcement and report for the six months ended 30 June 2025, and the related accounting principles and practices adopted by the Group;
- Review and discussion of valuation processes and results of unlisted equity investments;
- Review of the annual audit plan of external auditor, including the nature and scope of the audit, the fee payable to them, their reporting obligations and their work plan; and
- Review of the effectiveness and performance of the Company's financial reporting system, risk management and internal control systems and internal audit plan.

The external auditor attended meetings to discuss with the Audit Committee members on issues arising from the audit and financial reporting matters.

There is no disagreement between the Board and the Audit Committee regarding the appointment of external auditor.

COMPANY SECRETARY

The Company Secretary is Mr. Cheung Fong Wa, who fulfils the qualification requirements laid down in the Listing Rules. Biographical details of Mr. Cheung are set out under "Directors and Senior Management" section in this annual report. During the year ended 31 December 2025, Mr. Cheung has taken not less than 15 hours of relevant professional training.

- 檢討及討論截至2025年6月30日止六個月之中期財務報表、業績公佈及報告以及本集團採納之有關會計原則及常規；
- 檢討及討論非上市股權投資的估值流程及相關結果；
- 檢討外聘核數師之年度審計計劃，包含審計性質及範圍、應付彼等之費用、其報告責任及工作計劃；及
- 檢討本公司財務申報系統、風險管理及內部監控系統以及內部審計計劃的成績及效果。

外聘核數師出席了會議，與審核委員會成員討論審計及財務報告事宜中出現的問題。

董事會與審核委員會於委聘外聘核數師方面並無意見分歧。

公司秘書

公司秘書為張芳華先生，彼符合上市規則所載之資歷規定。張先生之履歷詳情載於本年報「董事及高級管理層」一節。截至2025年12月31日止年度，張先生接受了不少於15小時的相關專業培訓。

EXTERNAL AUDITOR AND AUDITOR'S REMUNERATION

The statement of the external auditor of the Company about their reporting responsibilities for the Company's financial statements for the year ended 31 December 2025 is set out in the Independent Auditor's Report on pages 226 to 232.

The fees paid/payable to PricewaterhouseCoopers, the Company's auditor, in respect of audit and non-audit services for the year ended 31 December 2025 are analysed below:

外聘核數師及核數師酬金

本公司的外聘核數師就彼等對本公司截至2025年12月31日止年度財務報表的呈報責任發出的聲明載於第226至232頁的獨立核數師報告內。

截至2025年12月31日止年度，已付／應付本公司核數師羅兵咸永道會計師事務所的核數及非核數服務費用分析如下：

Type of service provided by the external auditor	外聘核數師提供的服務種類	Fees paid/payable 已付／應付費用 HK\$'000 千港元
Audit related services – audit related fee for the year ended 31 December 2025	核數相關服務－截至2025年12月31日止年度的核數相關費用	2,000
Type of service provided by related entities of the external auditor	外聘核數師相關實體提供的服務種類	Fees paid/payable 已付／應付費用 HK\$'000 千港元
Environmental, Social and Governance advisory services	環境、社會及管治諮詢服務	528
Total:	總計：	2,528

DIRECTORS' RESPONSIBILITIES FOR THE FINANCIAL STATEMENTS

The Directors acknowledge their responsibilities for the preparation of the financial statements for each financial year which give a true and fair view of the state of affairs of the Company and the Group and of the results and cash flows of the Group for that year and in compliance with relevant law and disclosure provisions of the Listing Rules. In preparing the financial statements for the year ended 31 December 2025, the Directors have selected appropriate accounting policies and applied them consistently, made judgments and estimates that are prudent and reasonable, and have prepared disclosure of the financial position of the Group with reasonable accuracy at any time.

The Directors are not aware of any material uncertainties relating to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern.

董事就財務報表須承擔的責任

董事知悉彼等有責任編製每個財政年度真實而公平地反映本公司及本集團事務狀況及本集團於該年度的業績及現金流量的財務報表，以及遵守相關法例及上市規則披露規定。編製截至2025年12月31日止年度的財務報表時，董事已選取適當的會計政策並加以貫徹應用、作出審慎及合理的判斷及估計以及編製時刻合理準確的本集團財務狀況披露資料。

董事並不知悉有關任何可能導致本公司的繼續持續經營能力存在重大疑問的事件或狀況的任何重大不明朗因素。

RISK MANAGEMENT AND INTERNAL CONTROLS

The Board believes that sound risk management and internal control systems are essential to the achievement of the strategic goals of the Group, and confirmed that the Board is responsible to set up, maintain and review the effectiveness of such systems. Management is responsible for the design and implementation of the Group's risk management and internal control systems to manage the risk. Good risk management and internal control systems are designed to manage rather than eliminate the risk of failure to achieve business objectives and can only provide reasonable and not absolute assurance.

The Group's risk management framework

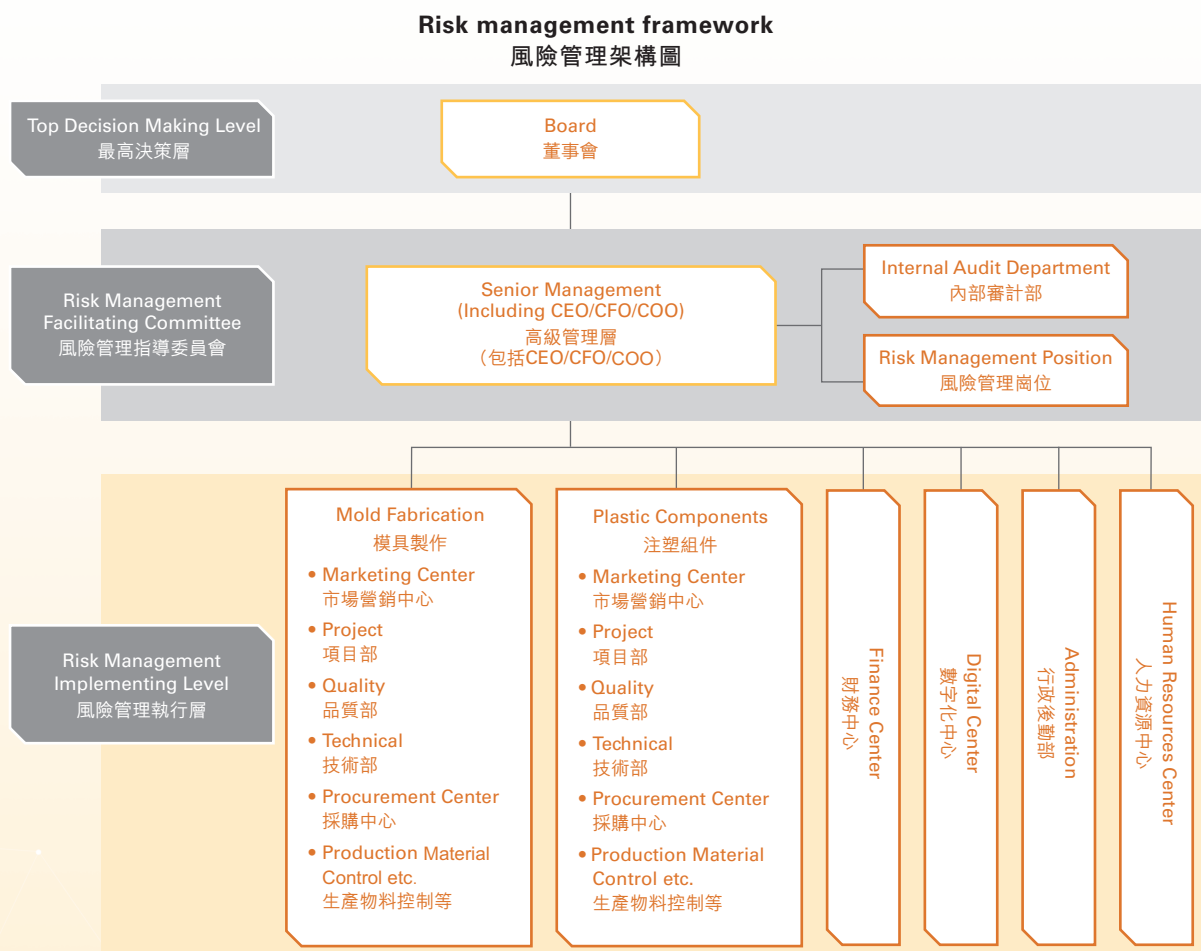
In order to improve the risk management and internal control systems, as well as enhance the level of management and risk prevention capabilities, the Group established its risk management framework. The risk management framework includes the Board and its Audit Committee, senior management and subsidiary managements, in three levels (Please refer to the below framework for further details).

風險管理及內部監控

董事會認為，健全的風險管理和內部監控系統對實現本集團的戰略目標至關重要，並確認董事會須負責設置、維護及檢討該等系統的有效性。管理層則負責設計及執行本集團風險管理和內部監控系統以管理風險。良好的風險管理和內部監控系統旨在管理而非消除未能實現業務目標的風險，且只能提供合理而非絕對的保證。

本集團的風險管理架構

為完善風險管理及內部監控系統，提升管理水準及風險防範能力，本集團建立了風險管理架構。風險管理架構由董事會及其審核委員會、高級管理層、附屬公司管理層三個層面組成(更多詳情請參照以下架構圖)。



The Group has commissioned a professional risk advisory body to help build risk management framework, develop the Risk Assessment Manual, and conduct risk assessments to determine the nature and extent of the risk. In the risk assessment process, the management and the Internal Audit Department, have identified the major risks faced by the Group and ranked these risks according to the likelihood and the severity of the impact on the Group, as well as further development of risk management measures to maintain the risks at an acceptable level.

The Company also has an Internal Audit Department, which is responsible for performing independent review of the adequacy and effectiveness of the risk management and internal control systems.

The management and the Internal Audit Department would report to the Audit Committee and the Board on all findings and the effectiveness of the risk management and internal control systems. The Audit Committee assists the Board in leading the management and overseeing the design, implementation and monitoring of the risk management and internal control systems, and makes recommendations. The Audit Committee also ensures that an overall review of the effectiveness of such systems is conducted at least annually and put forward to the Board for consideration.

The Board has the overall responsibility for evaluating and determining the nature and extent of the risks it is willing to take in achieving the Company's strategic objectives; and acknowledges its responsibility for the risk management and internal control systems and reviewing their effectiveness.

The Company has also developed its disclosure policy which provides a general guide to the Company's directors, officers, senior management and relevant employees in handling confidential information, monitoring information disclosure and responding to enquiries.

Review of risk management and internal control system

The Board and its Audit Committee reviewed the effectiveness of the Company's risk management and internal control systems for the year 2025, as well as taking into account the resource, adequacy of staff qualifications, training and experience of the Company's accounting and financial reporting and internal audit functions. Based on the reports submitted by the Internal Audit Department and the management, the Board considered that the Company's risk management and internal control systems are effective and adequate.

本集團已聘請專業風險諮詢機構協助搭建風險管理架構，制定《風險評估手冊》，並進行風險評估以確定其所面對風險的性質及程度。在風險評估過程中，管理層及內部審計部鑒定了本集團面對的主要風險，並根據風險出現的可能性及其對本集團的影響的嚴重性進行排序，進而制定風險管理措施以維持風險在可接受的程度內。

本公司亦設有內部審計部，負責獨立檢討風險管理及內部監控系統充分性及有效性。

管理層及內部審計部會向審核委員會和董事會報告所有發現及風險管理和內部監控系統的有效性。審核委員會協助董事會領導管理層及監督風險管理及內部監控系統的設計、實施及監控，並提出建議。審核委員會亦確保至少每年對該等系統的有效性進行全面檢討，並提呈董事會以供考慮。

董事會須承擔總體責任，以評估和確定實現本公司的戰略目標所承擔的風險的性質和程度；且確認負責風險管理和內部監控系統及檢討其有效性。

本公司亦已制定其披露政策，為本公司董事、高級職員、高級管理層及相關僱員於處理保密資料、監察資料披露及應對查詢方面提供一般指引。

風險管理及內部監控系統的檢討

董事會連同審核委員會檢討了2025年度本公司風險管理及內部監控系統的有效性，以及考慮本公司在會計及財務匯報與內部審計職能方面的資源、員工資歷、培訓及經驗是否足夠。根據內部審計部及管理層提交的報告，董事會認為，本公司的風險管理及內部監控系統有效和充足。

Corporate Governance Report (continued)

企業管治報告(續)

The Group has its risk management and internal control policies and procedures reviewed, to ensure compliance with the new requirements, and explore opportunities for improvement.

SHAREHOLDER RIGHTS

Procedures for shareholders to convene an extraordinary general meeting

Pursuant to Article 58 of the Memorandum and Articles of Association, any one or more members holding as at the date of deposit of the requisition not less than one-tenth of the total voting rights (on a one vote per share basis) in the share capital of the Company shall at all times have the right, by written requisition to the Board or the Company Secretary, to require an extraordinary general meeting to be called by the Board for the transaction of any business specified in such requisition and for additional resolutions to be added to the meeting agenda, and such meeting shall be held within two months after the deposit of such requisition. If within twenty-one days of such deposit the Board fails to proceed to convene such meeting the requisitionist(s) may do so in the same manner, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to the requisitionist(s) by the Company.

Procedures for shareholders to put forward proposals at shareholders' meeting

If a shareholder wishes to put forward proposals at a shareholders' meeting, the shareholder, who has satisfied the shareholding requirements set out in the above paragraph headed "Procedures for shareholders to convene an extraordinary general meeting", may follow the same procedures by sending a written requisition to the Board or the Company Secretary at the principal place of business of the Company in Hong Kong. The shareholder should state his/her proposals in the written requisition and submit the written requisition as early as practicable to enable the Company Secretary to make necessary arrangement.

本集團已檢討其風險管理和內部監控政策及程序，以確保符合新要求，並同時探索改進的機會。

股東權利

由股東召開股東特別大會的程序

根據組織章程大綱及細則第58條，於遞呈要求日期持有本公司股本中不少於十分之一的總投票權（按每股一票計算）的任何一位或多位股東，於任何時候有權透過向董事會或公司秘書發出書面要求，要求董事會召開股東特別大會以處理有關要求中指明的任何事項以及在該會議的議程中增加額外決議案；且該大會應於遞呈該要求後兩個月內舉行。倘遞呈後二十一日內，董事會未有召開該大會，則遞呈要求人士可以同樣方式召開大會，而遞呈要求人士因董事會未有召開大會而招致的所有合理開支須由本公司向遞呈要求人士償付。

股東於股東大會上提呈議案的程序

倘股東擬於股東大會上提呈議案，在符合上段「由股東召開股東特別大會的程序」所載持股條件的情況下，該股東可以依照相同程序向本公司香港主要營業地點發出致董事會或公司秘書的書面要求。該股東須在書面要求中列明其議案及盡早呈交該書面要求以便公司秘書作出必要安排。

Procedures for shareholders to propose a person for election as a Director

If a shareholder wishes to propose a person other than a retiring Director for election as a director of the Company at a general meeting, pursuant to Article 85 of the Memorandum and Articles of Association, the shareholder (other than the person to be proposed) should prepare a written notice duly signed by him/her of his/her intention to propose a person for the election and a notice duly signed by the person to be proposed of his/her willingness to be elected. These notices should be lodged at the Company's principal place of business in Hong Kong or its share registrar at least 7 days prior to the date of the general meeting. Where the notices are submitted after the dispatch of the notice of the general meeting, the period for the lodgment of the notices should commence on the day after the dispatch of the notice of the general meeting and end not later than 7 days prior to the date of the general meeting.

Procedure for sending enquiries to the Board

Shareholders are welcome to send enquiries to the Board to the Company's principal place of business in Hong Kong at Workshop No. 19, 9th Floor, Block B, Hi-Tech Industrial Centre, No. 491-501 Castle Peak Road, Tsuen Wan, New Territories, Hong Kong.

INVESTOR RELATIONS

The Company considers that effective communication with shareholders is essential for enhancing investor relations and investors' understanding of the Group's business performance and strategies. The Company also recognizes the importance of transparency and timely disclosure of corporate information, which will enable shareholders and investors to make the best investment decisions.

股東提名董事候選人士的程序

倘股東擬於股東大會上提名退任董事以外的人士競選本公司董事，依據組織章程大綱及細則第85條，該股東（非獲提名人）須準備一份由其本人正式簽署的書面通知，說明其擬提名該候選人士的意向，以及一份由獲提名人正式簽署的通知，說明獲提名人願意參選。上述通知書須至少在股東大會召開前7日寄送到本公司的香港主要營業地點或其股份登記處。倘通知書在股東大會通告派發後提交，則提交該等通知書的期限為寄發股東大會通告後起至不遲於股東大會召開日期前7日止。

向董事會作出查詢的程序

歡迎股東將對董事會的詢問送至本公司的香港主要營業地點，地址為香港新界荃灣青山道491-501號嘉力工業中心B座9樓19號。

投資者關係

本公司認為，與股東有效的溝通對增進投資者關係，以及投資者對本集團之業務表現及策略的了解至關重要。本公司亦明白保持公司資料透明度及適時披露公司資料之重要性，以讓股東和投資者作出最佳投資決定。

Corporate Governance Report (continued)

企業管治報告(續)

The Board has adopted the Shareholders' Communication Policy. During the year ended 31 December 2025, the Company maintained active and multi-channel engagement with its shareholders and the investment community. The following is a summary of the key communication channels and activities undertaken during the year:

董事會已採納股東通訊政策。截至2025年12月31日止年度，本公司持續透過多元渠道與股東及投資各方保持積極互動。以下為本年度主要溝通渠道及活動的摘要：

Channels 渠道	Shareholders engagement during the year ended 31 December 2025 截至2025年12月31日止年度與股東的互動
AGM 股東週年大會	- The AGM is an important forum to engage with the shareholders, providing an opportunity for the shareholders to raise comments and express their views on the performance of the Company with the Directors and the senior management. 股東週年大會是與股東互動的重要平台，讓股東有機會就本公司的表現向董事及高級管理層提出意見並表達看法。 - One AGM was held during the year ended 31 December 2025. The Chairman of the Board as well as the chairmen of the Nomination Committee, Remuneration Committee and Audit Committee or in their absence, other members of the respective committees, and, where applicable, the chairman of the independent Board committee were available to answer questions at the AGM. All of the Directors attended the AGM in person or by electronic means. 截至2025年12月31日止年度，本公司舉行了一次股東週年大會。董事會主席、提名委員會主席、薪酬委員會主席及審核委員會主席(如缺席，則各委員會的其他成員)以及(如適用)獨立董事委員會主席均出席了股東週年大會並回答提問。全體董事均親身或透過電子方式出席了股東週年大會。
Business Performance Conferences 業務表現會議	The Company held two business performance conferences during the year ended 31 December 2025, providing shareholders and the investment community with timely updates on the Group's financial performance and business developments. 本公司於截至2025年12月31日止年度舉行了兩場業務表現會議，向股東及投資各方及時匯報本集團近期的財務表現及業務發展情況。 Mr. Li Pui Leung, Mr. Yung Kin Cheung Michael and Mr. Cheung Fong Wa attended and were involved in the business performance conferences with the shareholders and the investment community. 李沛良先生、翁建翔先生及張芳華先生出席了業務表現會議，並積極與股東及投資各方互動。
Meetings with Institutional Investors and Investor Updates 與機構投資者的會議及投資者資訊更新	The Board and the senior management meet with institutional investors of the Company on a quarterly basis to provide updates on the Group's business performance and strategic direction. In addition to scheduled meetings with institutional investors, the Company offers updates to institutional or potential investors from time to time, including conference calls, face-to-face meetings, as well as visits to the Group's manufacturing facilities in Shenzhen, enabling investors to gain a first-hand understanding of the Group's operations. 董事會及高級管理層每季度與本公司機構投資者舉行會議，以匯報本集團近期的業務表現及策略方向。除與機構投資者舉行定期會議外，本公司亦不時向機構投資者或潛在投資者提供最新資訊，包括電話會議、面對面會議，以及參觀本集團位於深圳的生產設施，讓投資者能親身了解本集團的營運狀況。

Channels 渠道	Shareholders engagement during the year ended 31 December 2025 截至2025年12月31日止年度與股東的互動
Media Engagement 媒體互動	During the year ended 31 December 2025, 93 investor update events were held with institutional or potential investors of the Company, of which 54 conference calls were held, 26 face-to-face meetings were held and 13 visits to the Group's manufacturing facilities took place. Mr. Cheung Fong Wa attended and was involved in the relevant investor update events. 截至2025年12月31日止年度，本公司為機構投資者或潛在投資者舉辦了93場投資者資訊更新活動，其中包括54場電話會議、26場面對面會議，以及13次本集團生產設施的參觀活動。張芳華先生出席並參與了相關的投資者資訊更新活動。 The Board and the senior management participated in media interviews on a half-yearly basis and hosted luncheons with major media representatives, further enhancing the Group's public profile and facilitating broader communication with the investment community. 董事會及高級管理層每半年接受一次媒體採訪，並與主要媒體代表舉行午餐會，進一步提升本集團的公眾形象，並促進與投資各方的廣泛溝通。 During the year ended 31 December 2025, two media interviews and three luncheons were held with major media representatives. 截至2025年12月31日止年度，共舉行了兩次媒體採訪及三次與主要媒體代表的午餐會。
The Group's website 本集團網站	To promote effective communication, the Company maintains a website at www.tkmold.com where up-to-date information and updates on the Company's business operations and development, financial information and information are made available for the shareholders and public access in a timely manner. In addition, corporate communications such as annual reports, interim reports and circulars are published in plain language and in both English and Chinese versions of the Company's website and the Stock Exchange's website to facilitate shareholders' understanding and shareholders have the right to choose the language (either English or Chinese) or means of receipt of the corporate communicate communications (in hard copy or through electronic means). 為促進有效溝通，本公司設有網站www.tkmold.com，及時向股東及公眾人士提供有關本公司業務營運及發展、財務資料及消息的最新資訊。此外，年報、中期報告及通函等企業通訊均以淺白語言撰寫，並於本公司網站及聯交所網站同時發佈中英文版本，以便股東了解，且股東有權選擇企業通訊的語言(中文或英文)或接收方式(紙本或電子方式)。

Following the annual review on the implementation and effectiveness of Shareholders' Communication Policy, the Company considered that multiple communication channels were in place and was satisfied that the implementation and effectiveness of the measures relating to shareholders' communication was effective.

於股東通訊政策之實施及成效的年度檢討後，本公司認為，其設有多個溝通渠道，並信納有關股東溝通的措施之實施及成效為有效。

Corporate Governance Report (continued) 企業管治報告(續)

DIVIDEND

The Company aims to provide reliable and consistent ordinary dividends with steady growth when supported by our earnings whilst ensuring that a solid financial position can be maintained to fund our business growth.

In determining whether to declare, recommend or pay any dividend, the Board will take into account factors set out in the “Directors’ Report” section in this annual report. The Board has absolute discretion in determining whether to declare any dividend for any period and, if it decides to declare a dividend, the amount of dividend to be declared.

CONSTITUTIONAL DOCUMENTS

During the year under review, the Company has not made any changes to its Memorandum and Articles of Association. An up-to-date version of the Memorandum and Articles of Association is available on the websites of the Stock Exchange and the Company. As announced by the Company on 24 March 2026, the Board proposed to amend the Memorandum and Articles of Association pursuant to the Consultation Conclusions on Proposals to Further Expand the Paperless Listing Regime and Other Rule Amendments (《建議進一步擴大無紙化上市機制及其他修訂的諮詢總結》), published by the Stock Exchange in January 2025 adopting the proposals on hybrid shareholders’ meeting and electronic voting, and the Listing Rules was amended to require issuers to ensure that their articles of association allow them to hold hybrid shareholders’ meeting and provide for electronic voting on or before the first AGM held after 1 July 2025, and resolutions will be proposed at the forthcoming AGM of the Company to adopt the second amended and restated Memorandum and Articles of Association of the Company. For further details, please refer to the announcement and circular of the Company published on 24 March 2026 and 24 April 2026, respectively.

股息

本公司旨在於盈利支持下，提供可靠且穩定的普通股息並實現穩健增長，同時確保能維持穩健的財務狀況以助業務增長。

在決定是否宣派、建議或派付任何股息時，董事會將考慮本年報「董事會報告書」一節所載的各項因素。董事會擁有絕對酌情權，決定是否就任何期間宣派股息，而若決定宣派股息，則決定股息金額。

章程文件

回顧年內，本公司並無對其組織章程大綱及細則作出任何修訂。組織章程大綱及細則的最新版本可於聯交所及本公司網站查閱。誠如本公司於2026年3月24日所公佈，董事會建議根據聯交所於2025年1月發佈的《建議進一步擴大無紙化上市機制及其他修訂的諮詢總結》修訂組織章程大綱及細則，採納有關混合式股東大會及電子投票的建議；而上市規則已獲修訂，規定發行人須確保其組織章程細則允許其舉行混合式股東大會及提供電子投票，且須在2025年7月1日後首次舉行的股東週年大會或之前落實；本公司將於應屆股東週年大會上提呈決議案，以採納本公司經第二次修訂及重列的組織章程大綱及細則。有關更多詳情，請參閱本公司分別於2026年3月24日及2026年4月24日刊發的公告及通函。

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

環境、社會及管治報告

I. ABOUT THE REPORT

REPORT INTRODUCTION

This is the tenth Environmental, Social and Governance Report (the “Report”) issued by the Group. It aims to present the Group’s latest progress in environmental, social and governance (ESG) to stakeholders. Through the Report, the Group is committed to providing stakeholders with a deeper understanding of the Group’s achievements in enhancing and optimising its ESG management practices. The Report is in Chinese and English. In the event of any discrepancy in text understanding, the Chinese text shall prevail. The Report has been published on the websites of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) and the Group (www.tkmold.com).

REPORTING SCOPE

The reporting scope of the Report covers the ESG performance of the Group’s production bases in its Shenzhen headquarters, Suzhou, Huizhou, Vietnam and Germany and the Hong Kong office for the year from 1 January 2025 to 31 December 2025 (the “Year”).

REPORTING STANDARDS

The Report is prepared in accordance with the four reporting principles of Materiality, Quantitative, Balance and Consistency set out in the Appendix C2 Environmental, Social and Governance Reporting Code (the “Code”) to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

- “Materiality”: During the preparation process of the Report, important stakeholders have been identified, and stakeholder communication and materiality assessment have been included as a basis for determining the material ESG issues taking into consideration of the development strategy, industry and business conditions of the Group.
- “Quantitative”: The Report sets forth the measurable key environmental and social performance in the past three years, and provides comparative descriptions for individual important and key quantitative data. The Report discloses the measurable objectives in relation to the environment and society, so as to assess and validate the effectiveness of the Group’s work on the environment and society.

一、關於本報告

報告簡介

本集團發表的第十份《環境、社會及管治報告》(「本報告」)，旨在向各持份者展現本集團在環境、社會及管治(ESG)方面的最新進展。透過本報告，本集團致力於讓持份者深入了解本集團在提升和優化ESG管理實踐中所取得的成效。本報告以中、英文編寫，在文本理解發生差異時，請以中文文本為準。本報告已上載至香港聯合交易所有限公司(「聯交所」)及本集團網站www.tkmold.com。

報告範圍

本報告的匯報範圍涵蓋本集團位於深圳總部、蘇州、惠州、越南及德國的生產基地以及香港辦事處，自2025年1月1日至2025年12月31日(「本年度」)的環境、社會及管治表現。

報告準則

本報告已按照《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》(「《守則》」)中所規定的四項匯報原則(即：重要性、量化、平衡及一致性)進行編寫。

- 「重要性」原則：本報告已在編撰過程中識別重要的利益相關方，結合本集團發展戰略、行業與業務狀況並納入利益相關方溝通及實質性評估過程，作為釐定重要ESG議題的依據。
- 「量化」原則：本報告列示過往三年可計量的環境及社會關鍵績效，在個別重要關鍵量化數據提供比較說明。本報告披露關於環境及社會的可計量目標，以評估及驗證本集團於環境及社會方面的工作成效。

Environmental, Social and Governance Report (continued)

環境、社會及管治報告(續)

- “Balance”: The Report follows the principle of balance and objectively displays the current status of ESG of the Group.
- “Consistency”: In the Report, the Group has adopted the same statistical methods as in previous years, and compared certain ESG data of the year with the data of previous years. For details, please refer to the chapter headed “Overview of Key Performance Indicators”.
- 「平衡」原則：本報告遵循平衡原則，客觀展現本集團ESG現狀。
- 「一致性」原則：於本報告中，本集團已採用與往年相同的統計方法，並將本年度部分環境、社會及管治數據與往年數據作比較。詳情請參閱「關鍵績效指標總覽」章節。

SOURCE AND RELIABILITY STATEMENT OF INFORMATION

The Group has undertaken to make every endeavour to guarantee the accuracy and reliability of the data and information presented in the Report and strengthened management by establishing the internal monitoring and formal review procedures.

資料來源及可靠性聲明

本集團承諾盡力確保本報告所呈現的數據資訊均準確可靠，並透過成立內部監控及正式審查程序加以管理。

RECOGNITION AND APPROVAL

The Report has been recognised and approved by the Board on 30 March 2026.

確認及批准

本報告已於2026年3月30日獲董事會確認及批准。

ACCESS TO THE REPORT AND CONTACT METHODS

Comments or recommendations of stakeholders in aspects of the Group’s ESG performance are greatly valued by the Group. Please feel free to contact us by the following means:

報告獲取與聯絡

本集團虛心接受並歡迎各位持份者就本集團於ESG方面的表現提出任何意見或建議。請通過以下方式聯絡本集團：

Group Headquarters

集團總部

地址：中國深圳市光明區鳳凰街道辦塘家社區東江科技工業園

Address: TK Technology Park, Tangjia Community, Fenghuang Sub-district, Guangming District, Shenzhen, the PRC

Tel: 電話：+86-755-23690328

Hong Kong Office 香港辦事處

地址：香港新界荃灣青山道491-501號嘉力工業中心B座9樓19號

Address: Workshop No.19, 9th Floor, Block B, Hi-Tech Industrial Centre, 491-501 Castle Peak Road, Tsuen Wan, N.T., Hong Kong

Tel: 電話：+852-24113628

II. ESG HIGHLIGHTS OF TK GROUP

To practise the concept of sustainable development and promote harmonious progress between the Company and the society and the environment, the Group continues to deepen its ESG strategic layout, integrating sustainable development into the entire process of corporate operations and management, building a systematic and quantifiable ESG practice system, actively responding to stakeholder expectations, and continuously improving environmental performance, social responsibility, and corporate governance. The following are representative achievements and highlights of the Group's practices in various fields this year.

HIGHLIGHTS

Strategic Guidance 戰略引領

- We have established a three-tier ESG governance structure
建立三層ESG管治架構
- The ESG risks (including environmental risk, occupational health and safety risk, risk of fraud, ethic and integrity) of the Group have been assessed, showing that they remained at a low risk level
評估出本集團ESG風險(含環境風險、職業健康安全風險、舞弊與道德誠信風險等)均處於低風險水平
- We have fulfilled the United Nations Sustainable Development Goals (UNSDGs) and has integrated the relevant issues into the Company's operation procedures.
對標聯合國可持續發展目標(UNSDGs)，將相關議題管理融合入公司業務流程中

Craftsmanship 匠心質造

- Passed customer audits according to Responsible Business Alliance (RBA) standards
依據責任商業聯盟(RBA)標準，通過客戶審核
- Achieved aseptic vacuum automated packaging
已實現無菌真空自動包裝
- Achieved mass production of smart eyeglasses with temples as thin as 0.6mm
實現0.6mm智能眼鏡壁厚鏡腿產品的批量生產
- Plastic-metal texture technology reduces component weight by 30% to 50% compared to traditional metal parts
塑膠金屬質感技術使零件重量較傳統金屬件減輕30%至50%
- Conducted multiple customer satisfaction surveys, with overall satisfaction scores exceeding 90 points, showing an improvement over last year.
開展多次客戶滿意度調查，整體滿意度結果高於90分，較去年實現提升

二、東江集團ESG亮點展示

為踐行可持續發展理念，推動企業與社會、環境的和諧共進，本集團持續深化ESG戰略布局，將可持續發展融入企業經營管理全過程，構建系統化、量化的ESG實踐體系，積極回應利益相關方期待，並持續提升環境績效、社會責任與公司治理水平。以下為本年度本集團在各領域取得的代表性成果與亮點實踐。

亮點展示

Environmental, Social and Governance Report (continued)

環境、社會及管治報告(續)

Climate Inclusion 氣候共融	• We used scenario analysis to qualitatively analyse climate risks and opportunities 採用情景分析方法定性分析氣候風險與機遇 • We have set carbon emission reduction targets and implemented such targets in phases to ensure that the tasks on annual emission reduction are completed as planned each year. 設立碳減排目標，分階段推進實施，確保每年按計劃完成年度減排任務 • We calculated and disclosed nine types of Scope 3 greenhouse gas emissions 核算並披露9類溫室氣體範圍三
Safety Escort 安全護航	• The Group's EHS Committee held 4 meetings 集團EHS委員會共召開4次會議 • The coverage rate of EHS training reached 100% EHS培訓覆蓋率達100% • We have engaged qualified third-party agencies to conduct comprehensive safety inspections 聘請有資質的第三方機構開展全面安全檢測
Adherence to Compliance 篤行合規	• No corruption lawsuits have been filed against the Group or its employees. 未發生任何針對本集團及員工的貪污訴訟案件 • Successfully passed information security system audits by all clients and external third parties. 順利通過所有客戶及外部第三方的信息安全體系審核
Mutual Development with Suppliers 鏈動共生	• All new suppliers have undergone ESG assessment by the Group 所有新入庫供應商均接受了本集團ESG評估 • 100% of new suppliers have undergone ESG audits by the Group. 接受本集團ESG審核的新供應商數量佔比為100%
Pool of Talents 才俊薈萃	• Employment contract signing rate remained at 100% 勞動合同簽訂率維持100% • Our training coverage reached 91.2%, with an average training time for each employee of 20.7 hours 培訓覆蓋率達91.2%，員工平均受訓時長20.7小時 • A total of nearly HK\$3.9 million was invested throughout the year, along with dedicated personnel, to systematically organize a variety of employee activities 全年共計投入近390萬港元資金與專職人員，系統策劃多元員工活動
Engagement in Charity 善行致遠	• Our employees participated in charity activities for 963 hours 員工參與公益活動963小時 • We made charitable donations of HK\$3.56 million 公益捐贈約356萬港元
Honours and Recognition 榮譽認可	• We won the 2025 British American Tobacco (BAT) Asia Supplier ESG Fast Movers 榮獲2025年英美煙草集團(BAT)亞洲供應商ESG大獎 • We won the 2025 Philips Sustainability Improvement Award 榮獲2025年飛利浦可持續發展改進獎

III. STRATEGIC GUIDANCE

STATEMENT OF THE BOARD

TK Group has continuously deepened its commitment to sustainable development, and actively responded to environmental challenges and fulfilled its social responsibilities by constantly improving its ESG management mechanism. The Group is committed to creating stable and sustainable corporate value for its customers, brand partners and all cooperating partners, and jointly promoting the harmonious development of the society and environment.

Pursuant to the relevant provisions set out in the Code (Appendix C2), the Board has issued a statement on the following matters. The Board of the Group has attached great importance to the significant impact that ESG risks may have on the Company. The Board receives reports from the management on economic, environmental and social issues every year. The Board is responsible for supervising and ensuring the effective implementation of the Group's ESG-related work, and takes ESG-related issues into critical considerations when setting the Group's future business direction and strategic goals.

ESG GOVERNANCE

In line with the real situation of its own development, the Group has continuously adjusted and optimised its governance structure, established and enhanced its risk management system, defined and implemented its phased strategic goals, and is committed to improving the effectiveness of ESG governance.

ESG Governance Structure

The Group attaches great importance to ESG governance and continuously improves the ESG governance system, and has established an ESG governance structure. The Board of the Group, as the highest responsible body for ESG matters, is responsible for reviewing and making decisions on the Group's ESG strategy, objectives and reports, and has ultimate responsibility for the overall ESG performance. The Chief Executive Officer, as the chief person in charge of the Group's ESG governance structure, coordinates related work and facilitates the implementation of ESG strategy. The Board has established the ESG Working Group, directly led by the Chief Operating Officer and chaired by the Group's ESG Manager. Members include mold fabrication BD, functional department heads, and injection molding business BD, and they are responsible for jointly promoting the specific implementation and continuous optimization of ESG-related work.

三、戰略引領

董事會聲明

東江集團持續深化可持續發展承諾，通過持續健全環境、社會及管治(ESG)管理機制，積極應對環境挑戰，切實履行社會責任。本集團致力於為客戶、品牌方及全體合作夥伴創造穩定且可持續的企業價值，攜手推動社會與環境的協同發展。

依據《守則》附錄C2相關條文，董事會就下述事宜作出聲明：本集團董事會高度重視ESG風險對公司經營發展可能產生的重大影響，每年聽取管理層關於經濟、環境及社會議題的專項匯報，負責監督並確保集團ESG相關工作高效落地，同時在制定集團未來業務發展方向與戰略目標過程中，將ESG相關議題納入核心考量範疇。

ESG治理

本集團立足自身發展實際，持續調整優化管治架構，建立健全風險管理體系，明確並落實階段性戰略目標，致力於提升ESG管治效能。

ESG管治架構

本集團高度重視ESG治理，不斷完善ESG治理體系，構建了ESG管治架構。集團董事會作為ESG事務的最高責任機構，負責審議及決策集團的ESG戰略、目標及報告，並對整體ESG績效承擔最終責任。行政總裁作為集團ESG治理架構的總負責人，統籌協調相關工作，推動ESG戰略的落地實施。董事會下設ESG工作小組，由首席營運官直接領導，並由集團ESG經理擔任組長，成員包括模具製作BD、職能部門負責人、注塑業務BD等，共同推進ESG相關工作的具體執行與持續優化。

Environmental, Social and Governance Report (continued)

環境、社會及管治報告(續)

ESG Management Responsibilities

ESG管理職責

The Board 董事會

- Identify sustainable development priorities and develop Group-level sustainable development strategies (including management policies, indicators and targets)
識別可持續發展優先事宜，制定集團層面的可持續發展策略(包括管理方針、指標和目標)
- Formulate and review climate-related strategies and management approaches and ensure that they are aligned with the Group's overall sustainable development strategy
制定並檢討氣候相關策略與管理方法，確保與集團整體可持續發展戰略相協調
- Review environmental and social trends and issues that may be relevant to the Group's business operations and development, especially climate-related issues, and ensure that the sustainable development strategy fully reflects relevant considerations
審視可能與集團業務營運和發展相關的環境和社會趨勢及議題，特別是氣候相關議題，並確保可持續發展策略已充分反映有關考慮
- Regularly approve and review climate-related goals and major initiatives to ensure that climate-related risks are included in the comprehensive risk management framework and that relevant risks are effectively controlled through effective identification, assessment and management mechanism
定期批准及檢討氣候相關目標及主要舉措，確保氣候相關風險納入全面風險管理框架，並通過有效的識別、評估和管理機制，保障相關風險得到有效控制

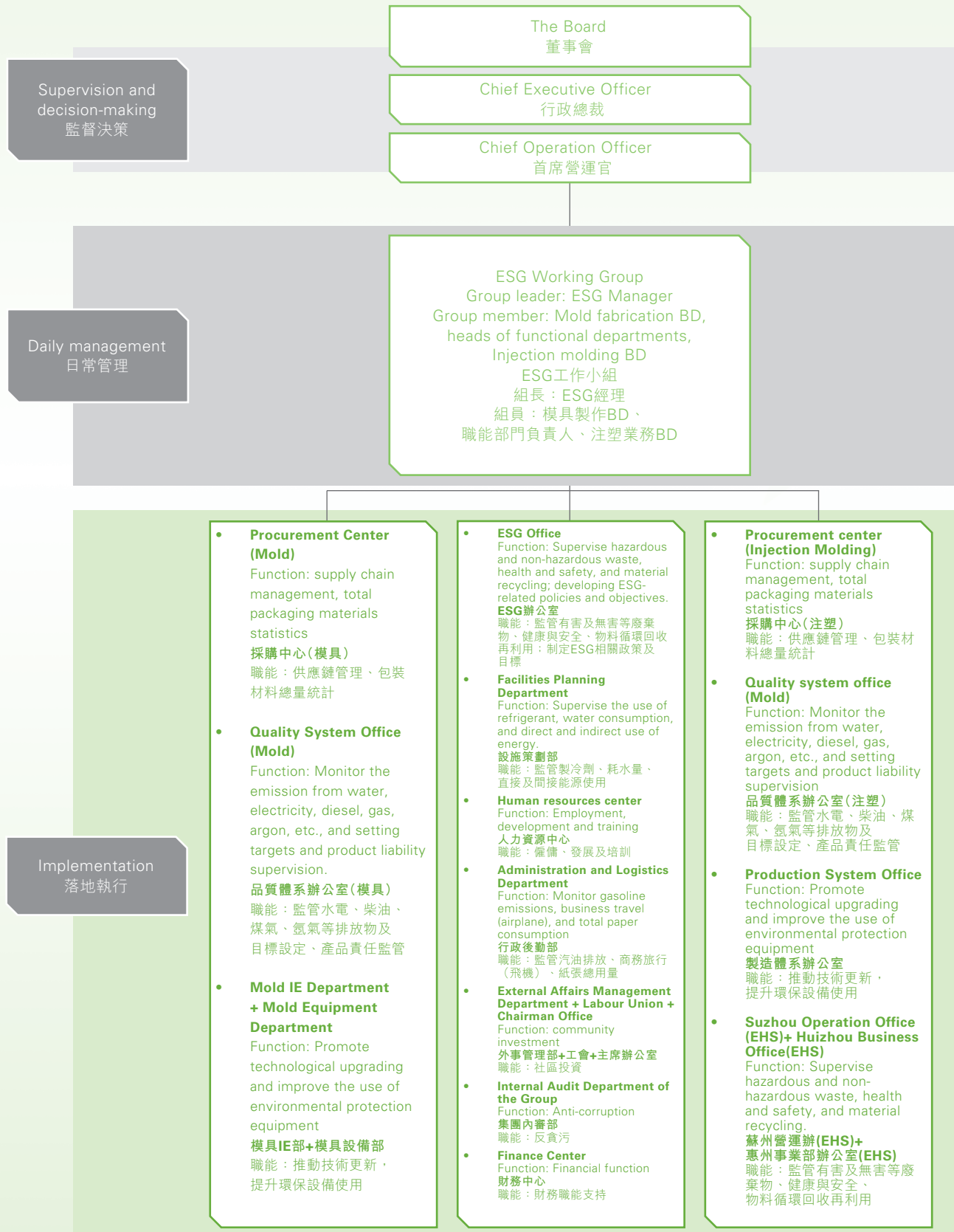
ESG Working Group ESG工作小組

- Guide various working groups to ensure that each business unit formulates and implements work guidelines and action plans in accordance with the Group's sustainable development strategy
指導各個工作小組，確保各業務單位依據集團的可持續發展策略制訂及執行工作指引和行動方案
- Monitor and review the measures and performance of each business unit in promoting sustainable development, and review the progress of achieving sustainable development goals based on the established indicators
監督和檢討各個業務單位推動可持續發展的措施和表現，並依據既定指標檢視可持續發展目標實現的進程
- Provide recommendations on risk appetite, tolerance and strategy for sustainable development risks (including climate-related risks)
就可持續發展風險(包括氣候相關風險)的風險偏好、承受能力及策略提出建議
- Prepare sustainable development reports in accordance with local and international sustainable development reporting standards
依據本地及國際可持續發展報告標準，編制可持續發展報告
- Regularly report to the Board on matters related to the Group's sustainable development, including the implementation and progress of climate-related strategies
定期向董事會匯報本集團可持續發展相關事宜，包括氣候相關策略的執行情況和進展

Environmental, Social and Governance Report (continued) 環境、社會及管治報告(續)

Through the above structure and division of responsibilities, the Group is able to efficiently advance ESG work and ensure the achievement of sustainable development goals.

通過以上架構及職責分工，本集團能夠高效推進ESG工作，確保可持續發展目標的實現。



Environmental, Social and Governance Report (continued)

環境、社會及管治報告(續)

ESG Risk Management

The Group's ESG risk management framework is consistent with its ESG governance framework, and the Group is committed to incorporating ESG risks into the comprehensive risk management system to ensure that they are facilitated in coordination with the Group's overall strategic objectives. The Board, as the highest decision-making body for ESG risk management, is responsible for formulating risk appetite, tolerance and strategies for sustainable development risks (including climate-related risks), and regularly approving and reviewing climate-related goals and major initiatives to ensure that these risks are incorporated into the Group's comprehensive risk management framework and that relevant risks are effectively controlled through effective management mechanism.

In the practice of ESG risk management, the Group attaches great importance to communication with stakeholders and responds to their concerns and demands through multiple information disclosure channels. The ESG Working Group, under the guidance of the Board, is responsible for identifying, assessing and managing ESG risks, and regularly reporting to the Board on the progress and effectiveness of ESG risk management. The Group will continuously pay attention to the dynamic changes of ESG risks and continuously improve its risk management capabilities to support the Group's sustainable development goals. Moreover, the Group's internal audit department regularly assesses the adequacy and effectiveness of the ESG risk management framework to ensure that it can adapt to the changing ESG risk management needs.

In 2025, the Group conducted systematic assessments on 29 risks, including ESG-related risks. During the assessment, we employed a quantitative scoring method, combining face-to-face interviews with questionnaires to comprehensively consider the probability of risk occurrence and the extent of potential impact, and incorporating the feedback from senior management. The assessment results show that the Group's overall ESG risks (including environmental risks, occupational health and safety risks, and fraud and ethical risks) remain at a low level. This result demonstrates the effectiveness of the Group's risk management measures in key ESG areas, indicating that overall risks are controllable and providing a strong guarantee for sustainable development.

ESG風險管理

本集團的ESG風險管理架構與ESG管治架構保持統一，致力將ESG風險納入全面風險管理體系，確保其與集團整體戰略目標協同推進。董事會作為ESG風險管理的最高決策機構，負責制定可持續發展風險(含氣候相關風險)的風險偏好、承受能力及應對策略，並定期批准、檢討氣候相關目標及主要舉措，確保此類風險全面納入集團風險管理框架，透過有效的管理機制實現風險的有效管控。

在ESG風險管理實踐中，本集團重視與利益相關方的溝通協作，透過多渠道信息披露回應其關切與訴求。ESG工作小組在董事會指導下，負責開展ESG風險的識別、評估與管控工作，並定期向董事會匯報風險管理的進展與成效。本集團將持續跟蹤ESG風險的動態變化，不斷提升風險管理能力，以支撐集團可持續發展目標的實現。此外，集團內審部定期評估ESG風險管理架構的充分性與有效性，確保其能夠適應不斷變化的ESG風險管理需求。

2025年，本集團對29項風險開展系統性評估，包括ESG相關風險。評估過程中，我們採用定量評分法，採用當面訪談與問卷調研相結合的方式，綜合考量風險發生概率與潛在影響程度，並結合高級管理人員評分意見。評估結果顯示，本集團在ESG風險(含環境風險、職業健康安全風險、舞弊與道德誠信風險等)方面整體處於低風險水平。這一結果彰顯本集團在ESG核心領域的風險管理措施卓有成效，整體風險可控，為可持續發展奠定堅實保障。

Environmental, Social and Governance Report (continued) 環境、社會及管治報告(續)

ESG Goals and Action Direction

The Group continuously reviews and optimises its ESG goals and their performance, comprehensively covering key areas such as safety management, human resources, pollution control, resource utilisation, emission management, business ethics and compliance governance. The Group has set clear ESG management goals in particular for pollution control and resource efficiency. The Group's EHS Working Group is responsible for implementing annual performance assessments and incorporating key ESG performance indicators such as production safety, energy saving and consumption reduction and compliant operation into the assessment system for the Company's core managers and team members, thereby motivating and driving the Group to achieve its ESG goals.

Meanwhile, the Group actively responds to the United Nations Sustainable Development Goals (SDGs) and is committed to exploring and practising the path of sustainable development. The specific goals and practical cases are shown in the figure below.

ESG目標及行動方向

本集團持續審視並優化ESG目標與其績效表現，全面覆蓋安全管理、人力資源、污染控制、資源利用、排放管理、商業道德及合規治理等核心領域。本集團特別針對污染控制與資源效率設定了明確的ESG管理目標。集團EHS工作小組負責開展年度績效評估，將安全生產、節能降耗、合規經營等ESG關鍵績效指標納入集團核心管理人員及團隊成員的考核體系，藉此激勵並推動集團達成ESG目標。

同時，本集團積極響應聯合國可持續發展目標(SDGs)，致力於探索並踐行可持續發展路徑。具體目標與實踐案例詳見下圖。

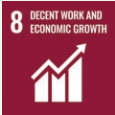
Environmental, Social and Governance Report (continued)

環境、社會及管治報告(續)

Sustainable Development Goals (SDGs) of the United Nations 聯合國可持續發展目標(SDGs)		Our action 我們的行動	
		SDG 1: NO POVERTY 目標一：無貧窮 End poverty in all its forms everywhere 在全世界消除一切形式的貧困	Actively participate in charity activities and promote the joint construction of harmonious communities 積極參與公益事業，促進美好社區共建 For details, please refer to the chapter headed “Engagement in Charity” 詳細請參閱「善行致遠」章節
		SDG 3: GOOD HEALTH AND WELL-BEING 目標三：良好健康與福祉 Ensure healthy lives and promote well-being for all at all ages 確保健康的生活方式，促進各年齡段人群的福祉	Ensure the physical and mental health of employees and improve the working environment 保障員工身心健康，改善工作環境 For details, please refer to the chapters headed “Engagement in Charity” and “Pool of Talents” 詳細請參閱「善行致遠」與「才俊薈萃」章節
		SDG 4: QUALITY EDUCATION 目標四：優質教育 Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all 確保包容和公平的優質教育，讓全民終身享有學習機會	Organise and carry out caring activities on education to provide children with quality education 組織開展愛心助學活動，為孩童提供優質教育 For details, please refer to the chapter headed “Engagement in Charity” 詳細請參閱「善行致遠」章節
		SDG 5: GENDER EQUALITY 目標五：性別平等 Gender equality is not only a fundamental human right, but a necessary foundation for a peaceful, prosperous and sustainable world 性別平等不僅是一項基本人權，而且是和平、繁榮和可持續世界的基石	Pursue equal employment and diversity policies, implement equal pay for equal work, and care for female employees 奉行平等僱傭與多元化的政策，實行同工同酬，關懷女性員工 For details, please refer to the chapter headed “Pool of Talents” 詳細請參閱「才俊薈萃」章節
		SDG 7: AFFORDABLE AND CLEAN ENERGY 目標七：經濟適用的清潔能源 Ensure access to affordable, reliable, sustainable and modern energy for all 確保人人獲得負擔得起的、可靠和可持續的現代能源	Purchase green electricity to increase the proportion of clean energy 購買綠色電力，提升清潔能源佔比 For details, please refer to the chapter headed “Pursuit for Green Environment” 詳細請參閱「深耕綠境」章節

Environmental, Social and Governance Report (continued)

環境、社會及管治報告(續)

Sustainable Development Goals (SDGs) of the United Nations 聯合國可持續發展目標(SDGs)	Our action 我們的行動
 	SDG 8: DECENT WORK AND ECONOMIC GROWTH 目標八：體面工作和經濟增長 Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all 促進持久、包容和可持續經濟增長，促進充分的生產性就業和人人獲得體面工作 Safeguard the legitimate rights and interests of employees and eliminate child labour 維護勞動者合法權益，消除童工 For details, please refer to the chapters headed “Mutual Development with Suppliers” and “Pool of Talents” 詳細請參閱「鏈動共生」與「才俊薈萃」章節
 	SDG 9: INDUSTRY, INNOVATION AND INFRASTRUCTURE 目標九：產業、創新和基礎設施 Build resilient infrastructure, promote inclusive and sustainable industrialisation and foster innovation 建設具有適應力的基礎設施，促進包容性和可持續的工業化，推動創新 Embrace industry technological innovation and accelerate the innovative application of new materials and new processes 擁抱行業技術革新，加速新材料與新工藝的創新應用 For details, please refer to the chapter headed “Craftsmanship” 詳細請參閱「匠心質造」章節
 	SDG 12: RESPONSIBLE CONSUMPTION AND PRODUCTION 目標十二：負責任消費和生產 Ensure sustainable consumption and production patterns 採用可持續的消費和生產模式 Choose to use low-carbon materials and lightweight design, set goals for environmental protection and resource efficiency, and implement action for energy saving and emission reduction 選用低碳材料和輕量化設計，制定環境及資源效益目標，實施節能減排行動 For details, please refer to the chapters headed “Craftsmanship” and “Mutual Development with Suppliers” 詳細請參閱「匠心質造」與「鏈動共生」章節
 	SDG 13: CLIMATE ACTION 目標十三：氣候行動 Take urgent action to combat climate change and its impacts 採取緊急行動應對氣候變化及其影響 Identify climate-related risks and opportunities, and formulate response measures 識別氣候相關風險及機遇，制定應對措施 For details, please refer to the chapters headed “Pursuit for Green Environment” and “Climate Inclusion” 詳細請參閱「深耕綠境」與「氣候共融」章節
 	SDG 16: PEACE, JUSTICE AND STRONG INSTITUTIONS 目標十六：和平、正義與強大機構 Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels 倡建和平、包容的社會以促進可持續發展，讓所有人都能訴諸司法，在各級建立有效、負責和包容的機構 Operate in compliance with laws, practise business ethics, and build a strong foundation for anti-corruption and advocacy of integrity 依法合規經營，踐行商業道德，築牢反腐倡廉 For details, please refer to the chapter headed “Adherence to Compliance” 詳細請參閱「篤行合規」章節

Environmental, Social and Governance Report (continued)

環境、社會及管治報告(續)

STAKEHOLDER COMMUNICATION

持份者溝通

The Group is committed to expanding the communication channels with various stakeholders and has established a complete and regular communication mechanism to collect and respond to the demands of all parties. The Group strives to build an open and transparent communication environment to ensure that the voices of all stakeholders are heard and properly addressed.

本集團積極拓展與各利益相關方的溝通渠道，並建立了一套完善的常態化溝通機制，以收集和回應各方的利益訴求。本集團致力於構建開放、透明的溝通環境，確保全體利益相關方的訴求都能被聽到並獲得妥善回應。

Key stakeholders 主要持份者	Concerns and expectations 關注與期望	Means of communication 溝通方式	Our response 我們的回應
The government 政府	Compliant operation 合規經營 Transparent information disclosure 信息披露透明 Response to climate change 應對氣候變化	Work meeting 工作會議 Material submission 材料上報 Information disclosure 信息披露 Special report 專題匯報	Comply with laws and regulations 遵守法律法規 Increase information disclosure channels and means 豐富信息披露渠道及形式 Assess the risks brought by climate change 評估氣候變化帶來的風險
Investors and shareholders 投資者及股東	Sustainable development of the Group 集團可持續發展 Risk management 風險管理 Shareholders' rights and interests 股東權益	General meeting 股東大會 Investor communication conference 投資者交流大會 Site visit 現場考察	Improve the ESG governance structure 完善ESG管治架構 Strengthen risk management 加強風險管理
Customers 客戶	Greenhouse gas emissions 溫室氣體排放 Customer privacy and information security management 客戶隱私與信息安全管理 Product quality 產品質量	Regular communication 定期溝通 Satisfaction survey 滿意度調查	Disclose carbon emissions data 披露碳排數據 Set goals for carbon reduction 制定減碳目標 Optimise customer services 優化客戶服務 Set and achieve production yield targets 設立並達成生產良率目標

Environmental, Social and Governance Report (continued)

環境、社會及管治報告(續)

Key stakeholders 主要持份者	Concerns and expectations 關注與期望	Means of communication 溝通方式	Our response 我們的回應
Employees 員工	Employees' career development 員工職業發展 Employees' occupational health and safety 員工職業健康與安全 Guarantee of employees' rights and interests 保護員工權益	Labour union 工會 Suggestion box 意見箱 Employee activity 員工活動	Broaden career development paths for employees 拓寬員工職業發展渠道 Improve the working environment of employees 改善員工工作環境 Enhance communication channels with employees 完善員工溝通渠道
Suppliers 供應商	Responsible supply chain 負責任供應鏈 Green procurement 綠色採購	Responsible supply chain 公開招標 Green procurement 供應商大會	Establish a fair and transparent supplier assessment process 建立公平、透明的供應商評估流程 Train and empower suppliers 對供應商進行培訓和賦能
The public and communities 公眾及社區	Community development 社區發展 Improvement of community environment 社區環境改變	Community activity 社區活動 Charitable donation 慈善捐贈 Volunteer service 志願者服務	Participate in community charity projects 參與社區公益項目 Improve the system for community investment 完善社區投入制度

Environmental, Social and Governance Report (continued)

環境、社會及管治報告(續)

ASSESSMENT OF MATERIAL ISSUES

During the Year, the Group is committed to gaining a deeper understanding of, and systematically prioritising the expectations and concerns of stakeholders and, on this basis, continuously improving its ESG management capabilities. Based on business operations, strategic development, and external concerns, we have identified a series of key sustainability issues. By assessing the impact of such issues on the Group and its stakeholders, we have completed the assessment of the materiality of these issues, forming a clear matrix of material issues, so as to ensure that the ESG strategic direction and action plan can fully respond to the critical concerns and needs of all parties and hence achieve value co-creation.

重要性議題評估

本年度，本集團深入傾聽並系統梳理各利益相關方的期望與關切，以此為基礎持續優化ESG管理。圍繞業務運營、戰略發展及外部關注焦點，我們識別出一系列關鍵可持續發展議題，並通過評估其對集團自身及利益相關方的影響程度，完成重要性議題評估，形成清晰的重要性議題矩陣，確保ESG戰略方向與行動舉措精準回應各方核心訴求，實現價值共創。

Step 1: Identification

步驟一：識別

Based on industrial comparative analysis, national policies, stakeholder communications and others, 24 material issues in three categories namely environmental, social and governance were finally identified.

根據同行對標、國家政策、持份者溝通結果等，最終識別出環境、社會、管治三大範疇24項重大議題。

Step 2: Evaluation

步驟二：評估

A questionnaire survey on substantive issues was sent to stakeholders to obtain the importance priority of each issue while sorting out and compiling statistics on the ranking of material issues among peers.

面向持份者發送實質性議題調研問卷，獲取每個議題的重要性優先次序，並梳理統計同行重要性議題排序情況。

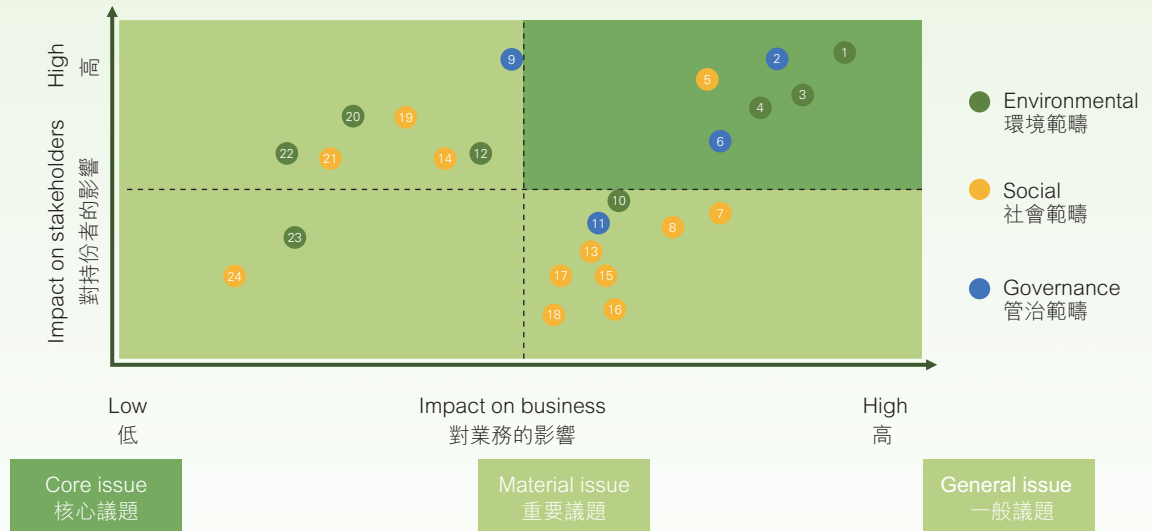
Step 3: Confirmation and review

步驟三：確認與審核

Based on the results of the questionnaire survey and industrial comparative analysis, a matrix of substantive issues was drawn up, which was reviewed and confirmed by the Board.

根據問卷調研結果及同行對標，繪製實質性議題矩陣，由董事會審閱並確認。

Environmental, Social and Governance Report (continued) 環境、社會及管治報告(續)



1 Energy management 能源管理	7 Employee development and training 員工發展與培訓	15 Product responsibility 產品責任	23 Use of packaging material 包裝材料使用
2 Business ethics 商業道德	8 Prevention of child labour and forced labour 防止童工及強制勞工	16 Responsible supplier management 負責任的供應商管理	24 Public welfare and charity 公益慈善
3 Greenhouse gas emissions 溫室氣體排放	9 Information security and privacy protection 信息安全與隱私保護	17 Customer service and communication 客戶服務和溝通	
4 Environmental compliance 環境合規	10 Emission management 排放物管理	18 Intellectual property 知識產權	
5 Occupational health and safety 職業健康與安全	11 Corporate governance 公司治理	19 Product technology innovation 產品技術創新	
6 Anti-corruption 反腐敗	12 Climate risks and opportunities 氣候風險及機遇	20 Water resources management 水資源管理	
	13 Employees' rights and interests 員工權益	21 Responsible marketing 責任營銷	
	14 Diversity and equal opportunities 多元化及平等機會	22 Environment and natural resources 環境及天然資源	

Environmental, Social and Governance Report (continued)

環境、社會及管治報告(續)

IV. CRAFTSMANSHIP

The Group is committed to providing high-quality products and services, continuously improving yield rates, and creating exceptional value for its customers through practical actions. The Group continuously optimises its quality management system, consistently increases investment in research and development and promotes technological innovation. While continuously optimising production efficiency and product quality, the Group responds quickly to customer needs and creates diversified technological solutions. At the same time, the Group keeps abreast of industry technological development trends, continuously promoting new materials and production technique to further enhance the market competitiveness of its products. Furthermore, adhering to a responsible marketing philosophy, the Group firmly safeguards customer rights to ensure that customer demands are fully addressed while continuously deepens the mutually trust and cooperative relationship with its customers for working together to promote the sustainable development of the industry.

SDGs addressed in this chapter

本章回應的SDGs議題



PRODUCT RESPONSIBILITY

The Group attaches great importance to product quality management, has established and continuously improved its quality management system, strictly controls quality standards, strives to improve production efficiency, and is committed to providing customers with high-quality and reliable products.

四、匠心質造

本集團始終致力於提供高質量的產品及服務，持續提升良品率，以實際行動為客戶創造卓越價值。本集團持續優化質量管理體系，堅持加大研發投入與推動技術創新，在不斷優化生產效率與產品品質的同時，快速響應客戶需求，打造多元化的技術解決方案。與此同時，本集團緊跟行業技術發展趨勢，持續推進新材料與新工藝，進一步提升產品市場競爭力。此外，本集團秉持負責任的營銷理念，堅定維護客戶權益，確保客戶訴求得到充分響應，持續深化與客戶的互信合作關係，攜手推動產業的可持續發展。

產品責任

本集團高度重視產品質量管理，建立並持續完善質量管理體系，嚴格管控質量控制標準，努力提升生產效能，致力於為客戶提供高品質、可信賴的產品。

Environmental, Social and Governance Report (continued)

環境、社會及管治報告(續)

Quality Management System

The Group continuously improves its quality management system and strictly complies with international standards and industry norms, and has formulated and implemented a series of measures such as the Management Process for Substandard Products (《不合格品管理流程》) and the Quality Control Process for Supplied Materials (《來料品質控制流程》), thereby establishing clear guiding principles and implementation framework for quality management, and ensuring that products are safe and reliable.

During the reporting period, the Group has obtained the following quality management systems certifications:

質量管理體系

本集團嚴格遵循國際標準與行業準則，持續完善質量管理體系。我們制定並實施《不合格品管理流程》《來料品質控制流程》等一系列制度，為質量管理確立了清晰的指導原則與實施框架，切實保障產品質量安全可靠。

報告期內，本集團已獲取下列質量管理體系認證：

Quality management systems certifications 質量管理體系認證	
ISO 9001 Quality management systems certification ISO 9001質量管理體系認證	TK Mold (Shenzhen) Limited 東江模具(深圳)有限公司
	TK Precision Plastics (Huizhou) Limited 東江精創注塑(惠州)有限公司
	TK Techco Silicone Rubber (Huizhou) Limited 東江雅高橡膠(惠州)有限公司
	TK Precision Plastics (Shenzhen) Limited 東江精創注塑(深圳)有限公司
	TK Plastics (Suzhou) Limited 東江塑膠製品(蘇州)有限公司
IATF 16949 Automotive quality management systems IATF 16949汽車行業質量管理體系	TK Plastics (Suzhou) Limited 東江塑膠製品(蘇州)有限公司
ISO 13485 Medical devices quality management systems ISO 13485醫療器械品質管制體系	TK Precision Plastics (Shenzhen) Limited 東江精創注塑(深圳)有限公司

Adhering to the principles of openness and transparency, the Group actively accepts and cooperates with external independent organisations and clients in multi-dimensional testing and audits of its products and operating systems. During the Year, the Group successfully passed the on-site audit for the implementation of the Responsible Business Alliance (RBA) standards, demonstrating our compliance capabilities in areas such as labour rights, health and safety, and environmental protection. Several internationally renowned clients adopted the RBA audit report as an assessment basis, highlighting the Group's commitment to building a responsible, low-carbon, and circular green ecosystem with the global value chain.

本集團始終秉持開放透明的原則，積極接受並配合外部獨立機構及客戶對產品與運營體系的多維度檢測與審核。本年度，本集團順利通過了責任商業聯盟(RBA)標準執行的現場審核，展現了我們在勞工權益、健康安全及環境保護等方面的合規實力。多家國際知名客戶採納該RBA審核報告作為評估依據，彰顯本集團與全球價值鏈共建負責任、低碳、循環的綠色生態圈。

Environmental, Social and Governance Report (continued)

環境、社會及管治報告(續)

Comprehensive Quality Control

The Group has established a comprehensive quality control system covering raw material inspection, production and manufacturing to shipment and supervision. Before stocking raw materials, the Group arranges designated staff to carry out on-site guidance and pre-inspection procedures to effectively prevent product returns caused by quality defects. During the production process, the Group strictly implements processes such as first article assurance, inspection and pre-warehousing to ensure that no defective products can enter the next stage of production. Before products leave the factory, the Group verifies them through scientific tests and simulations of actual application environments to ensure that every product can meet customers' high-quality requirements. During the year, the Group has required Assistant Quality Managers to lead new project quality development teams. By strengthening in-depth involvement and monitoring at each stage of new projects, the Group effectively prevents potential risks and promotes the high-quality and rapid launch of new products.

全面質量管控

本集團構建了涵蓋原材料檢驗、生產製造及出貨監督等環節的全方位質量管控體系。本集團在入庫前安排專人現場指導與預檢原材料，有效規避由於質量問題導致退貨的風險。在生產過程中，本集團嚴格執行首件確認、巡檢及入庫檢驗等步驟，確保不合格品無法進入下一道工序。在產品出廠前，本集團利用科學測試模擬真實應用場景，確保交付給客戶的每一項產品都符合高質量要求。本年度，本集團要求助理品質經理專職負責新項目品質開發小組，通過加強新項目階段的深度介入與監控，有效預防潛在風險並推動新產品高質量快速上市。

Key initiatives

重點舉措

- Strictly comply with the requirements of relevant laws and regulations, and conduct annual inspections and regular tests on all special equipment for ensuring the compliance and safety of operations;
嚴格遵循相關法律法規，對所有特種設備執行年度檢查及定期檢驗，確保運營合規安全；
- For air conditioning systems and driving equipment, we implement a dual mechanism combining "monthly outsourced maintenance" and "annual comprehensive inspection";
針對空調系統及行車設備，我們實行「每月委外保養」與「年度全面檢查」相結合的雙重機制；
- Strictly implement an annual maintenance plan for production equipment, and update the maintenance content every quarter to promptly detect and resolve potential faults and ensure the stable operation of the production line;
生產設備嚴格依據年度計劃進行維護，並每季度動態更新保養內容，以便及時發現並排除潛在故障，保障生產線穩定運行；
- Rigorously screen incoming raw materials and simultaneously improve the quality of mold manufacturing, thus solidifying the foundation of product quality from the source;
嚴格篩選進廠原材料，並同步全面提升模具製造質量，從源頭夯實產品品質基礎；
- Establish SIP inspection items and standards for each product according to characteristics and the customer's specific standards, to ensure that the inspection work accurately meets the customer's needs;
針對每一款產品綜合考量其特性與客戶特定標準，量身定制檢驗項目與標準(SIP)，確保檢驗工作精準滿足客戶需求；
- Conduct thorough quality awareness training for all employees, ensuring that quality responsibility is implemented in every position;
深入開展全員質量意識培訓，將質量責任落實到每一個崗位；
- Use statistical tools (e.g. Six Sigma) to analyse the existing quality standards and formulate targeted improvement measures accordingly to continuously optimise product quality.
運用六西格瑪等統計工具科學分析當前品質水平，並據此制定針對性改進措施，持續優化產品質量。

Environmental, Social and Governance Report (continued) 環境、社會及管治報告(續)

Product Quality Control Processes

The Group deeply integrates quality control into the entire production chain, implementing strict controls at five core stages: incoming materials, first article, process control, warehousing and shipment. Specifically, we conduct rigorous screening of raw materials upon arrival, implement first article confirmation during process adjustments, and promptly eliminate potential problems through process inspections every two hours. Furthermore, based on AQL standards, the Group conducts multiple random checks during the warehousing and shipment stages, effectively intercepting potential defects and ensuring a consistently high-quality product supply, thus building a solid defence for product quality assurance in our injection molding business.

產品品質把控流程

本集團將質量控制深度融入生產全鏈條，在來料、首件、制程及出入庫五大核心環節嚴密防控。其中，本集團在原料入倉時進行嚴格篩查、在工藝調整時執行首件確認，並借助每兩小時一次的制程巡檢及時消除隱患。此外，本集團基於AQL標準在入庫和出貨階段進行多次抽檢，有效攔截了潛在缺陷，確保持續穩定地提供高質量產品，築牢注塑業務產品質量保障的堅實防線。

Product Quality Control Processes 產品品質把控流程	
Inspection of materials 來料檢驗	All production materials have to undergo strict incoming quality control (IQC) inspection before entering the warehouse, covering key elements such as appearance, size, reliability and hazardous substances. 所有生產物料在入倉前均經過嚴格的IQC來料檢驗，涵蓋外觀、尺寸、信賴性、有害物質等關鍵項目
First article inspection 首件檢驗	First article inspection is carried out for key procedures such as initial production, mold transfer, colour change, machine or material change, mold processing and process parameter adjustment, which also covers a number of key quality indicators. 在首次投產、轉模、轉色、更換機台或材料、下模處理、工藝參數調整等關鍵節點，均執行首件檢驗，同樣涵蓋多項關鍵質量指標
Inspection over the process 制程檢驗	In-process quality control (IPQC) machine inspection is carried out during the process at an intervals of every two hours to double-check unqualified products and check machine parameters, so as to ensure the stability of the production process. 制程中設有IPQC跟機巡檢，每兩小時一次，對不合格品進行再次確認，並點檢機台參數，確保生產過程的穩定性
Inspection before warehousing 入庫檢驗	Before products enter the warehouse, sampling inspection on appearance is conducted according to the acceptable quality limit (AQL) levels. 入庫前依據AQL標準對外觀進行抽樣檢驗
Inspection before shipment 出庫檢驗	For shipment, we conduct random unpacking inspection based on AQL or fixed quantity to comprehensively check the appearance, packaging, size, reliability and hazardous substances, so as to ensure that the final delivered products meet high-quality standards. 在出貨環節，依據AQL或固定數量進行開包抽檢，全面檢查外觀、包裝、尺寸、信賴性及有害物質，確保最終交付的產品符合高標準質量要求

Environmental, Social and Governance Report (continued)

環境、社會及管治報告(續)

Product Testing

The Group places strong emphasis on environmental compliance. The Group has formulated and strictly complies with the Environmental Substance Testing Plan (《環境物質測試計劃》) and is equipped with X-ray fluorescence (XRF) testers to conduct sampling tests on supplied materials and finished products, and would also commission authoritative third-party institutions to conduct verification for specific customer needs to ensure that our products fully comply with standards. In 2025, our tests showed satisfactory results as a whole. We will continue to improve our testing systems and provide customers with even higher quality and more environmentally friendly products.

In addition, the Group's mold business has acquired the capability to conduct performance testing on molds in the packaging and medical fields. We are able to verify key product properties such as sealing, fatigue resistance, temperature resistance and pressure resistance, and the test results can meet more than 80% of customers' core functional requirements, thereby significantly improving customers' acceptance rates.

Quality Culture Construction

The Group has continuously deepened its quality culture, holding specialized training and practical activities for three consecutive years to deeply integrate the Lean Six Sigma concept into its corporate operations. In 2025, the Group successfully launched the third phase of its Lean Six Sigma program, focusing on "shortening business cycles" and systematically advancing seven project initiatives. The Group will continue to drive management process optimisation and product quality upgrades through systematic project implementation.

產品檢測

本集團高度重視產品環保合規，制定並持續落實《環境物質測試計劃》，配備XRF測試儀器對來料及成品開展抽樣檢測，並針對特定客戶需求委託權威第三方機構進行複核，以確保產品全面符合標準。2025年，本集團檢測數據顯示整體情況良好，我們將持續優化檢測體系以提供更優質的綠色產品。

在工模板塊，我們已具備針對包裝及醫療模具等產品性能驗證能力，能夠精準測試密封、抗疲勞及耐溫耐壓等指標，成功覆蓋客戶超過八成的核心功能要求，從而大幅提升客戶驗收通過率。

質量文化建設

本集團持續深化質量文化建設，已連續三年舉辦專項培訓與實踐活動，將精益六西格瑪(Lean Six Sigma)理念深度融入企業運營體系。2025年，本集團順利開展第三期精益六西格瑪專項計劃，明確以「縮短業務週期」為重點，有序推進七個立項課題。本集團將持續通過系統化的項目實踐，推動管理流程優化與產品質量升級。

TECHNOLOGICAL ADVANCEMENT AND INNOVATION

The Group is committed to innovation and R&D as its core driving force, continuously increased its investment in R&D and strengthened and optimised the intellectual property protection mechanism, so as to ensure its leading position and dominance in the market competition of technology. We are committed to becoming a benchmark in leading industry development, constantly pursuing excellence and innovation and leading the industry to a higher level of development.

Digitalisation

The Group is steadily advancing its digital transformation by focusing on our core strengths, aiming to build industry-leading lighthouse factories. We continuously integrate and optimise systems such as ERP (Enterprise Resource Planning), MES (Manufacturing Execution System), and PDM/PLM (Product Data Management/Product Lifecycle Management), achieving unified management of data sources and significantly improving resource allocation efficiency.

At the production process, the Group continues to deploy automated production lines and machine vision inspection systems, while effectively reducing reliance on manual labour. This reduces human intervention while ensuring consistent product quality and maximizing production efficiency, steadily building a smart manufacturing system with industry competitiveness.

AUTOMATION

The Group places great emphasis on automation capabilities and actively allocates R&D resources to optimise key production equipment and systems in multiple aspects. In 2025, the Group strived to achieve automation transformation, successfully promoting the application of several core technologies and further consolidating its edges in intelligent manufacturing.

技術精進與創新

本集團堅持將創新研發作為核心動力，持續增加研發資源投入，构建并完善知識產權保護體系，致力鞏固技術領先地位並強化市場競爭優勢。我們矢志成為行業發展的標杆，以追求卓越的精神推動技術革新，引領產業向更高水平發展。

數智化

本集團從核心優勢領域入手穩步推進數字化轉型，致力於打造行業領先的燈塔工廠。我們不斷整合優化ERP(企業資源計劃)、MES(製造執行系統)以及PDM/PLM(產品數據管理/產品生命周期管理)等系統，實現了數據源的統一管理與資源配置效率的顯著提升。

在生產執行層面，本集團持續部署自動化產線與機器視覺檢測系統，同時有效降低對人工的依賴，在減少人工干預的同時確保了產品質量的一致性與生產效率的最大化，穩步構建具備行業競爭力的智能制造體系。

自動化

本集團高度關注自動化能力，積極調配研發力量對關鍵生產設備與系統進行多方位優化。2025年，本集團努力實現自動化轉型，成功推動多項核心技術落地應用，進一步鞏固智能制造優勢。

Environmental, Social and Governance Report (continued)

環境、社會及管治報告(續)

Equipment Upgrade and Innovation

The Group continues to advance the research and development and optimisation of automated equipment, successfully implementing several key technologies. We insist on using the one-hole reaction vessel 64-cavity fully automatic and efficient production line that integrates production, testing, tray arrangement, and packaging, significantly improving product yield and production efficiency. Simultaneously, the Group continuously upgrades its automated e-cigarette tray arrangement system, drastically reducing manpower and shortening the investment payback period.

In 2025, the Group continued to upgrade its mold manufacturing equipment, gradually phasing out older models and purchasing new high-precision equipment such as industrial CT scanning equipment, xenon lamp testing equipment, and automated image measurement equipment. This significantly improved the level of hardware infrastructure and provided a solid technical guarantee for the superior quality of its products. Simultaneously, we focused on the maintenance and upgrading of the core hardware of our existing 3+2 axis and 5-axis machining centers to ensure consistently stable product processing accuracy. Furthermore, the Group has implemented aseptic vacuum automated packaging, perfecting a fully automated layout from the end of production to the packaging stage.

Application of Automated Inspection System

During the Year, the Group successfully implemented and validated its automated testing line. The new system introduced intelligent robots to handle repetitive tasks such as logistics handling and cleaning, and deeply integrated technical testing tasks through a big data platform, significantly improving testing efficiency and data accuracy. Furthermore, our new application features an automated system with precise appearance and size recognition capabilities, capable of automatically sorting out defective products in real time, ensuring consistent product quality from the source.

設備升級與創新

本集團持續推進自動化設備研發與優化，成功落地應用多項關鍵技術。我們堅持投用集生產、檢測、擺盤及包裝於一體的單孔反應杯64穴全自動高效生產線，顯著提升產品良率與生產效率。同時，本集團不斷改造升級電子煙自動擺盤系統，大幅減少人力投入並縮短投資回收周期。

2025年，本集團持續升級模具製造設備，逐步淘汰老舊機型並新購入工業CT掃描設備、氙燈測試設備及自動影像測量設備等高精尖設備，顯著提升了硬件基礎設施水平，為產品卓越品質提供了堅實的技術保障。同時，我們對現有3+2軸及五軸加工中心的核心硬件進行重點維護和更換升級，以確保持續穩定的產品加工精度。此外，本集團已實現無菌真空自動包裝，完善了從生產末端到包裝環節的全流程自動化佈局。

自動化檢測系統的應用

本年度，本集團順利推進自動化檢測線的實施與驗證工作。新系統引入智能機器人承擔物流搬運及清潔等重複性工作，並通過大數據平臺深度整合技術性檢測任務，顯著提升了檢測效率與數據準確性。此外，我們新應用具備外觀與尺寸的精準識別能力的自動化系統，並能即時自動分選不良品，從源頭確保產品質量的一致性。

INTELLECTUAL PROPERTY

The Group highly values intellectual property protection. The Group strictly complies with laws and regulations such as the Patent Law of the People's Republic of China (《中華人民共和國專利法》) and the Enterprise Intellectual Property Management Specifications (《企業知識產權管理》) while using legal means to protect our own innovation achievements and respecting the intellectual property of others through preventing infringements and other unfair practices. To encourage innovation and progress, we have established and continuously promote a special award fund for intellectual property to commend employees who have made outstanding contributions in the creation, protection and application of intellectual property, thus fostering an enthusiasm for R&D. As of the end of the reporting period, the Group owned 430 valid patents. During the Year, the Group applied for 24 new patents and obtained 36 newly authorised patents.

GREEN TECHNIQUES

The Group is comprehensively deepening green process innovation to promote green and sustainable development. We continuously innovate lightweight product design, widely apply organic and environmentally friendly materials, and promote spray-free material technology and rapid cooling and heating processes, striving to reduce resource consumption and lower the carbon footprint of our products from the source.

Lightweight Product Design

The Group has continuously innovated in the field of product lightweighting and is committed to reducing production costs while improving environmental benefits. We keep using computer-aided engineering (CAE) technology, e.g. Moldflow simulation analysis, to optimise the design of product structure, effectively reducing product weight while ensuring that molding quality, functional use and structural strength are not affected. Meanwhile, we have introduced microfoaming injection technology to reduce product density by injecting tiny bubbles into plastics. We give priority to high-strength plastics, long-glass fibre reinforced plastics and high-performance engineering plastics. These materials have significantly reduced product weight while ensuring product performance. During the Year, the Group optimised the thin-wall design for wearable smart glasses products, successfully achieving mass production of temples with an ultra-thin wall thickness of 0.6mm, effectively reducing resource consumption.

知識產權

本集團高度重視知識產權保護。本集團嚴格遵守《中華人民共和國專利法》《企業知識產權管理》等相關法律法規，通過法律途徑保護我們的創新成果，同時充分尊重他人的知識產權，防範侵權等不正當行為。為了鼓勵創新與進步，我們設立並持續推動知識產權專項獎勵基金，對在專利創造、保護及運用環節表現卓越的員工給予實質表彰，營造積極向上的研發氛圍。截至報告期末，本集團擁有有效專利430件。本年度，本集團新申請專利24件，新增授權專利36件。

綠色工藝

本集團全面深化綠色工藝創新，推動綠色可持續發展。我們不斷創新產品輕量化設計，廣泛應用有機環保材料，推廣免噴塗材料技術與急冷急熱工藝，致力於從源頭減少資源消耗並降低產品碳足跡。

產品輕量化

本集團在產品輕量化領域持續創新，致力於降低生產成本的同時提升環境效益。我們持續採用計算機輔助工程(CAE)技術如Moldflow模擬分析，對產品結構進行精準優化，在確保成型品質、使用功能及結構強度不受影響的前提下有效減輕產品重量。集團應用微發泡射出技術，通過在塑膠中引入微小氣泡降低產品密度，並優先選用高強度塑膠、長玻纖增強塑膠及高性能工程塑膠，在保證產品卓越性能的同時顯著降低了整體重量。本年度，本集團針對穿戴智能眼鏡產品優化薄壁設計，成功實現了0.6mm超薄壁厚鏡腿的批量生產，有效降低了資源消耗。

Environmental, Social and Governance Report (continued)

環境、社會及管治報告(續)

Material efficiency improvement

The Group continues to deepen sustainable product innovation, such as focusing on the application and promotion of porous sound-absorbing materials to replace traditional high-energy-consuming solutions. Based on the features of sound absorption and specific application requirements of different materials, we precisely select and introduce inorganic fibers such as glass wool and rock wool, as well as organic fibers such as plant fibers. Utilizing the internal friction effect generated by their interconnected microporous structure (i.e., when sound waves are projected onto the surface of porous materials, some of the projected sound waves generate internal friction with the fiber or particle surface), sound energy is efficiently converted into heat energy, thereby precisely controlling mid-to-high frequency noise. This material significantly reduces the overall density of the product and raw material consumption while ensuring excellent sound absorption performance. The efficient application of organic materials not only reduces dependence on traditional high-density materials and energy consumption but also enhances the market competitiveness of our products in green buildings and quiet environments, injecting new momentum into the Group's sustainable development.

Spray-Free Material Technology

The Group continues to further its effort on innovating spray-free injection molding technology, providing customers with green solutions that combine environmental benefits with market competitiveness. By optimising injection molding processes and mold design, we have successfully overcome the challenges of weld lines and flow marks, achieving a variety of high-gloss, flawless appearance effects such as pearlescent, metallic lustre, and dazzling colours, significantly improving the surface hardness and overall texture of our products. This technology has been widely applied to automotive pillar trims, door handles, centre consoles, and various electronic product housings. By eliminating the traditional spraying processes, it significantly reduces the emissions of volatile organic compound (VOC) and lowers production costs. Our spray-free injection molding products are 100% recyclable, avoiding the solid waste problems associated with sprayed parts, truly realizing a green circular economy from the design stage, and providing the automotive, home appliance, and consumer electronics industries with solutions that combine aesthetic value and sustainable development advantages.



Spray-free material technology: Product application demonstration

免噴塗材料技術：產品應用展示

材料效率提升

本集團持續深化產品可持續創新，如在消聲材料方面重點應用推廣基於多孔機理的吸聲材料，以替代傳統高耗能方案。我們依據不同材料的吸聲特性與具體應用需求，精準篩選並引入玻璃棉、岩棉等無機纖維及植物纖維等有機纖維材料，利用其內部連通微孔結構產生的內摩擦效應（即聲波投射到多孔材料表面時，部分投入的聲波與纖維或顆粒表面產生內摩擦），高效將聲能轉化為熱能，從而精準控制中高頻噪聲。這種材料在保證卓越吸聲效果的同時，顯著降低了產品整體密度與原材料消耗。有機材料的高效應用不僅減少了對傳統高密度材料的依賴與能源消耗，更提升了產品在綠色建築與靜音環境中的市場競爭力，為本集團的可持續發展注入新動力。

免噴塗材料技術

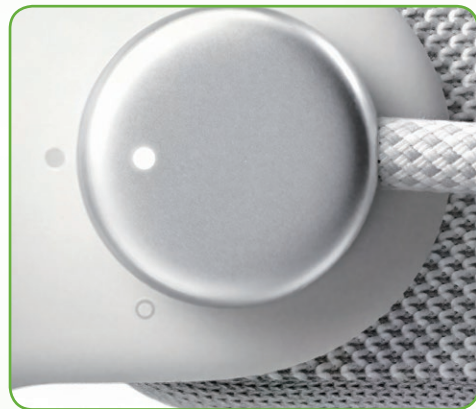
本集團持續深化免噴塗注塑技術創新，為客戶提供兼具環保效益與市場競爭力的綠色解決方案。我們通過優化注塑工藝與模具設計，成功攻克熔接線與流痕難題，實現了珠光、金屬光澤及炫彩等多種高光無痕外觀效果，顯著提升了產品表面硬度與整體質感。該技術已廣泛應用於汽車立柱飾板、門把手、中控面板及各類電子產品外殼，由於省去了傳統噴漆工序，從源頭大幅削減了揮發性有機化合物(VOC)排放並降低了生產成本。我們的免噴塗注塑技術制品可實現100%可回收再利用，避免了噴塗件難以處理的固廢問題，真正實現了從設計端開始的綠色循環經濟，為汽車、家電及消費電子等行業提供了兼具美學價值與可持續發展優勢的解決方案。

Environmental, Social and Governance Report (continued)

環境、社會及管治報告(續)

Furthermore, the Group has widely applied plastic-metallic texture technology, successfully achieving a dual breakthrough in product performance and environmental benefits. This technology, while maintaining excellent mechanical strength, reduces the weight of parts by 30% to 50% compared to traditional metal parts. Through a one-piece injection molding process, multiple metal components are integrated into a single structure, significantly simplifying the assembly process and improving design integration. Simultaneously, the efficient injection molding cycle replaces cumbersome metal processing and electroplating processes, effectively reducing system costs and improving production efficiency. In addition, this material possesses excellent chemical resistance and insulation properties and supports 100% recycling, perfectly meeting the comprehensive needs of the automotive, consumer electronics, and high-end home appliance sectors for aesthetic performance, functional reliability, and sustainable development.

此外，本集團廣泛應用塑膠金屬質感技術，成功實現了產品性能與環保效益的雙重突破。該技術在保持優異機械強度的基礎上，使零件重量較傳統金屬件減輕30%至50%。我們通過一體注塑成型工藝，將多個金屬部件整合為單一結構，大幅簡化了裝配流程並提升了設計集成度。同時，高效的注塑循環替代了繁瑣的金屬加工與電鍍噴塗工序，有效降低了系統成本並提升了生產效率。此外，該材料具備卓越的耐化學腐蝕性與絕緣性且支持100%回收利用，完美契合汽車、消費電子及高端家電領域對美學表現、功能可靠性與可持續發展的綜合需求。



Application of plastic metallic texture technology
塑膠金屬質感技術的應用

Rapid cooling and heating technology

The Group actively explores and applies advanced rapid heating and cooling mold technology to drive green product upgrades through technological innovation. This technology, primarily through precise control of rapid heating and cooling, significantly enhances the texture replication capability of mold surfaces, effectively eliminating defects of traditional processes and eliminating subsequent secondary processing steps. This substantially reduces scrap rates and material waste caused by poor appearance. For example, in the production of electronic cigarette casings, we applied this technology to address the challenge of significant differences in internal wall thickness, successfully resolving issues such as weld lines, stress marks, and shrinkage, significantly improving production efficiency and demonstrating our Group's pursuit of high-quality, low-consumption, and sustainable manufacturing.

急冷急熱技術

本集團積極探索並應用急冷急熱高階模具技術，以科技創新驅動產品綠色升級。該技術主要通過快速升溫與冷卻的精準控制，顯著提升了模具表面的紋理複製能力，有效消除了傳統工藝的缺陷，並免除了後續二次加工工序，從而大幅降低了因外觀不良導致的廢品率與材料浪費。例如在電子煙外殼的生產中，我們針對其內部結構壁厚差異大的難點應用此技術，成功解決了結合線、應力痕及縮水問題，顯著提升了生產效率，詮釋了本集團對於高質量、低消耗可持續製造的追求。

Environmental, Social and Governance Report (continued)

環境、社會及管治報告(續)

CUSTOMER RIGHTS PROTECTION

The Group places strong emphasis on customers' need, actively communicating and exchanging views with our clients, placing great importance to the confidentiality of customer information, and constantly optimising and upgrading the after-sales service system, so as to ensure excellent service experience for customers. Upholding a high sense of responsibility, the Group strictly controls the content of its external communications to ensure that we earn the lasting trust and support of our clients through honest business practices, thus building stable cooperative relationships.

Customer Satisfaction and Complaint Management

The Group highly values the optimisation of service quality and customer experience, and works hand in hand with its customers to build a more resilient future. We have formulated a series of measures such as the Management Procedures for Customer Communication and Feedback (《客戶溝通反饋管理流程》), which has clearly established the standard service management procedures for customer feedback, complaints, claims and satisfaction surveys. We promise to respond within 8 hours, take emergency measures within 24 hours and resolve the relevant issues within 7 days upon receiving customers' feedback, and will follow up three batches of the same product in a row to develop corresponding improvement measures. During the Year, our Group held regular business review meetings with several key clients, proactively listening to and accurately addressing their core needs, and committed to resolving the key challenges they face.

Furthermore, we conduct multiple satisfaction surveys annually, conducting in-depth analysis of weaknesses and implementing improvement measures to ensure continued satisfaction of client expectations and enhanced overall service quality. During the Year, the Group conducted 2 satisfaction surveys for its injection molding business, with an average survey score of 94.2, and 4 satisfaction surveys for its mold business, with an average survey score of 90.3. Overall customer satisfaction has improved compared to last year, and we will continue to optimise service quality to respond to customer needs with higher standards.

維護客戶權益

本集團堅持以客戶需求為導向，積極與客戶的溝通與交流，高度重視客戶隱私的保護，並不斷優化與升級售後服務體系，打造卓越客戶體驗。本集團秉持高度的責任感，嚴格把關對外宣傳內容，確保通過誠信經營贏得客戶的持久信任與支持，構建穩固的合作關係。

客戶滿意度與投訴管理

本集團高度重視服務質量和客戶體驗的優化，與客戶攜手共築更具韌性的未來。我們制定並實施《客戶溝通反饋管理流程》等一系列制度，建立了涵蓋反饋、投訴及索賠全流程的標準化服務管理體系。我們承諾在接到客戶反饋後8小時內響應，24小時內實施緊急措施，7天內解決相關問題，並持續跟蹤三批同型號產品，制定相應的改進措施。本年度，本集團與多位核心客戶開展了定期的業務回顧會議，主動傾聽並精準對焦客戶的核心訴求，致力於解決客戶面臨的關鍵難題。

此外，我們每年開展多次滿意度調查，針對薄弱環節深入分析並落實改進措施，確保持續滿足客戶期望並提升整體服務品質。本年度，注塑業務開展了2次滿意度調查，平均調查結果為94.2分；工模業務開展了4次滿意度調查，平均調查結果為90.3分。整體滿意度水平較去年有所提升，我們將持續優化服務質量，以更高標準響應客戶需求。

Environmental, Social and Governance Report (continued) 環境、社會及管治報告(續)

Product Recall Mechanism

To effectively protect consumer rights, the Group has established and improved its product recall response mechanism. Once a product defect is discovered, we will promptly initiate a product recall procedure, conduct a thorough root cause analysis of the unqualified product, and promptly take corrective measures to prevent similar issues cause from happening again. We insist on reviewing recall and complaint data every month to dynamically monitor product quality performance. During the Year, the Group had no product recalls due to safety and quality reasons.

Responsible Marketing

Adhering to the principles of fairness and integrity, the Group strictly follows the “Advertising Law of the People’s Republic of China” and related marketing regulations, resolutely eliminating unfair competition practices such as price wars, and ensuring that all sales and advertising content is true and accurate, and will not mislead consumers or related parties. We rigorously review advertising content, with our marketing director regularly chairing review meetings to comprehensively verify marketing plans, sales strategies, and advertising copy, ensuring that all information released by the Group is legal, compliant, and reliable.

V. PURSUIT FOR GREEN ENVIRONMENT

The Group actively fulfills its social responsibilities, adheres to green production, and is committed to becoming a benchmark for sustainable development in the industry. We have established and improved our environmental management system, clearly defined the responsibilities of managers at all levels, comprehensively reviewed our production processes, and identified the major energy consumption and pollution discharge elements. On the basis of complying with regulatory emission requirements, we continuously mitigate the impact of our business on the environment through optimising production processes and reducing energy consumption and waste emissions. At the same time, we integrate green concepts into all aspects of production, operations, and the supply chain, solidly promote environmental improvement projects, continuously improve resource utilization efficiency and environmental performance, and steadily build a sustainable production model.

產品召回機制

本集團為切實維護消費者權益，本集團建立並完善產品召回應對機制。一旦發現產品存在缺陷，我們即刻啟動召回程序，並對不合格產品進行深度根因分析以落實糾正措施，從源頭杜絕同類問題再次發生。我們堅持每月復盤召回及投訴數據，動態監控產品質量表現。本年度，本集團未發生因安全與質量理由回收的產品。

負責任營銷

本集團秉持公平誠信的原則，嚴格遵循《中華人民共和國廣告法》及相關營銷法規，堅決杜絕價格戰等不正當競爭行為，確保所有銷售廣告內容真實準確且不會誤導消費者或相關方。我們嚴格審查廣告內容，由市場負責人定期主持評審會議，對營銷策劃、銷售策略及廣告文案進行全方位核驗，確保集團對外發布的所有信息合法合規、真實可靠。

五、深耕綠境

本集團積極履行社會責任，堅持綠色生產，致力於成為行業可持續發展的標杆。我們建立健全環境管理體系，明確各級管理人員職責，全面梳理生產流程，識別關鍵能耗與排污環節。在確保合規排放的基礎上，通過優化工藝、節能降耗、減少廢棄物等措施，持續降低運營對環境的影響。同時，將綠色理念融入生產、運營及供應鏈各環節，紮實推進環保改進項目，不斷提升資源利用效率與環境績效，穩步構建可持續的生產模式。

Environmental, Social and Governance Report (continued)

環境、社會及管治報告(續)

SDGs addressed in this chapter 本章回應的SDGs議題



ENVIRONMENTAL MANAGEMENT SYSTEM

Our Group strictly adheres to the requirements of the Environmental Protection Law of the People's Republic of China (《中華人民共和國環境保護法》), Energy Conservation Law of the People's Republic of China (《中華人民共和國節約能源法》), Water Law of the People's Republic of China (《中華人民共和國水法》), Water Pollution Prevention and Control Law of the People's Republic of China (《中華人民共和國水污染防治法》), Air Pollution Prevention and Control Law of the People's Republic of China (《中華人民共和國大氣污染防治法》), and Solid Waste Pollution Prevention and Control Law of the People's Republic of China (《中華人民共和國固體廢物污染環境防治法》), and has established a systematic environmental compliance management system to ensure that all business activities comply with environmental laws, regulations, and standards. During the Year, we formulated the Environmental Management Policy (《環境管理政策》), which clearly defines the regulatory requirements for energy management and greenhouse gas emissions, pollutant management, chemical management, raw material use and waste management, water resource management, biodiversity conservation, and forest management and protection. We regularly track and identify changes in applicable environmental regulations and update the content of our internal management systems in a timely manner. We integrate environmental compliance requirements into our daily operating processes and decision-making mechanisms, clearly defining environmental responsibilities at all levels. The Group's management is responsible for the formulation and implementation of environmental management objectives, supervision of the implementation of environmental management policies, and persistent improvement of the environmental management standards. We established environmental objectives in 2024 and have begun the work on monitoring and managing these objectives. We use 2022 as the base year and 2025 as the target year. During the Year, we have completed a comprehensive review and assessment of the objectives for this phase and confirmed that all indicators have been achieved, specific environmental goals are as follows:

環境管理體系

本集團嚴格遵循《中華人民共和國環境保護法》《中華人民共和國節約能源法》《中華人民共和國水法》《中華人民共和國水污染防治法》《中華人民共和國大氣污染防治法》《中華人民共和國固體廢物污染環境防治法》等法規要求，建立了系統的環境合規管理體系，確保各項業務活動符合環保法律法規和標準要求。本年度，我們制定了《環境管理政策》，明確能源管理與溫室氣體排放、污染物管理、化學品管理、原材料使用及廢棄物管理、水資源管理、生物多樣性保護、森林治理與保護等方面的規範要求，並定期跟蹤和識別適用的環境法規變化，及時更新內部管理制度的內容。我們將環境合規要求融入日常運營流程和決策機制，明確各層級環境責任。本集團管理層負責環境管理目標的制定與落實，監督環境管理政策的執行情況，持續提升環境管理水平。我們於2024年設立環境目標，並開展目標的監測與管理工作。我們以2022年作為基準年，以2025年為目標年，本年度，我們已完成對該階段目標的全面檢討與評估，確認各項指標均已達成，具體環境目標如下：

Environmental, Social and Governance Report (continued)

環境、社會及管治報告(續)

Environmental targets 環境目標	
Exhaust gas reduction target 廢氣減排目標	We aim to reduce the intensity of exhaust gas emissions by 1% per annum through continuously optimising environmentally-friendly production techniques, strengthening the collection and treatment of exhaust gas pollutants during the production process, and implementing pollutant control for the entire process. 通過持續優化環保生產工藝，強化生產過程中廢氣污染物的收集與處理，並實施全過程污染物治理，以每年降低廢氣排放密度1%為目標。
Waste reduction targets 廢棄物減量目標	- We aim to reduce the intensity of non-hazardous waste per million HKD revenue by optimising production processes and raw material management, reducing the amount of waste generated during the production process, continuously promoting the Zero Waste to Landfill programme, and improving the resource utilisation rate of waste. 通過優化生產流程及原材料管理，減少生產過程中的廢棄物產生量，持續推進廢棄物零填埋計劃，同時提升廢棄物的資源化利用率，以降低每百萬港幣營收的無害廢棄物密度為目標。 - We aim to control the generation of hazardous waste to be below 0.2 tonnes per million HKD revenue. 將有害廢棄物的產生量控制在每百萬港幣營收0.2噸以內
Wastewater reduction target 廢水減排目標	Zero discharge of industrial wastewater 保證工業廢水零排放
Water-saving target 水資源節約目標	Total intensity of water consumption to decrease by 2% 水資源消耗總密度下降2%
Energy consumption target 能源使用目標	- With the goal of gradually increasing the proportion of renewable energy consumption within the Group, to continuously optimise the energy structure by purchasing green electricity to gradually increase the proportion of renewable energy consumption within the Group, to continuously optimise the energy structure by purchasing green electricity to gradually increase the proportion of renewable energy consumption within the Group. - By 2025, the electricity consumption rate per unit of output (electricity consumption/output value $\times$ 100%) will be $\leq 3.7\%$. 2025年，產值耗電率(用電度數/產值 $\times$ 100%) $\leq 3.7\%$

In 2025, the Group achieved all of the above targets, and all environmental indicators met the government's control requirements. Currently, we are conducting a systematic review of the implementation process of these goals, summarising experiences and achievements, and based on this, preparing to formulate the next phase of environmental goals and action plans to continuously and steadily advance sustainable development work. During the reporting period, the Group has obtained the following environmental management systems certifications:

2025年度本集團已達成上述所有目標，各項環保指標均符合政府管控要求。目前，我們正對目標實施過程進行系統性復盤，總結經驗與成效，並在此基礎上籌備制定下一階段的環境目標與行動計劃，持續穩步推進可持續發展工作。此外，報告期內，本集團已獲取下列環境管理體系認證：

Environmental management systems certifications 環境管理體系認證	
ISO 14001 Environmental management systems certification ISO 14001環境管理體系認證	TK Mold (Shenzhen) Limited 東江模具(深圳)有限公司
	TK Precision Plastics (Huizhou) Limited 東江精創注塑(惠州)有限公司
	TK Techco Silicone Rubber (Huizhou) Limited 東江雅高橡膠(惠州)有限公司
	TK Precision Plastics (Shenzhen) Limited 東江精創注塑(深圳)有限公司
	TK Plastics (Suzhou) Limited 東江塑膠製品(蘇州)有限公司

Environmental, Social and Governance Report (continued)

環境、社會及管治報告(續)

The Group will continue to establish and improve its environmental protection system, with a clear division of responsibilities in environmental and business affairs, in order to continuously improve our environmental capabilities and achieve green production.

EMISSIONS MANAGEMENT

The Group consistently adheres strictly to national and local environmental protection laws and regulations, strengthens emission monitoring and treatment measures, and ensures that wastewater, exhaust gas, and waste emissions are compliant. During the reporting period, the Company's wastewater and exhaust gas emissions met standards, and waste was disposed of in accordance with policy standards and regulations.

Wastewater Discharge Management

Regarding wastewater discharge management, the Group complies with the Regulations on the Management of Discharge Permits (《排污許可管理條例》) and other laws and regulations in the operating locations, and has internally formulated documents such as a wastewater treatment manual to standardise the management of wastewater treatment and discharge.

Wastewater reduction targets

Target

目標

Zero discharge of industrial wastewater.

保證工業廢水零排放

Initiative in 2025

2025年行動

- Separately collected and sorted out wastewater to ensure that wastewater discharge meets environmental protection standards
對廢水進行獨立收集與分類處理，確保廢水排放符合環保標準
- Comprehensively collected and implemented efficient treatment of industrial wastewater, which shall meet the standards for industrial washing water upon treatment, thus achieving zero discharge
針對工業廢水進行全面收集與高效處理，處理後使其達到工業洗滌用水標準，實現零排放
- Strengthened routine inspection and maintenance of wastewater treatment systems, and engaged third-party testing agencies to conduct regular testing
加強廢水處理系統的日常巡檢與維護，並聘請第三方檢測機構定期檢測

本集團將繼續建立健全環境保護體系，在環境及商業事務上分工明確，以持續提高我們的環境能力，實現綠色生產。

排放物管理

本集團始終嚴格遵守國家及地方環保法律法規，強化排放監測和治理措施，確保廢水、廢氣、廢棄物排放合規。報告期內，本公司廢水、廢氣均遵循標準達標排放，廢棄物均按照政策標準規範處置。

廢水排放管理

在廢水排放管理方面，本集團遵守《排污許可管理條例》等各運營地的法律法規，內部制定了廢水處理手冊等文件，規範污水處理與排放的管理。

廢水減排目標

Wastewater treatment

The Group actively practises the concept of environmental protection and adopts an efficient rainwater and sewage separation drainage system to separately collect and treat industrial wastewater, domestic sewage and rainwater. We have formulated and implemented classified treatment strategies based on the different characteristics of wastewater and strictly monitored wastewater discharge to ensure that all discharges comply with relevant environmental protection standards, so as to reduce negative impacts on the environment and promote the saving and recycling of water resources.

Our factory wastewater is mainly divided into two categories, i.e. industrial wastewater and domestic wastewater. For industrial wastewater, which mainly includes wastewater generated from ultrasonic cleaning and spray tower, we collect them comprehensively through a special industrial wastewater pipe network, and use the “MBR + reverse osmosis” process or integrated spray-painting water circulation facilities for treatment. The treated wastewater shall meet the standards for industrial washing water, realising the targets of closed-loop utilization of industrial wastewater and achieving zero discharge of industrial wastewater.

For domestic wastewater, which mainly comes from our office and living areas, we discharge them into the municipal pipe network and hand them over to urban sewage treatment plants for systematic treatment. To ensure the efficient and stable operation of the entire wastewater treatment system, we have established a comprehensive operation and maintenance and monitoring mechanism: the equipment department conducts daily inspections of the wastewater collection network and treatment facilities, and regularly maintains and repairs pipelines and equipment to ensure no leaks or malfunctions; the EHS department strengthens water quality monitoring, and engages qualified third-party testing agencies to sample and analyse recycled water quarterly to verify compliance, and dynamically optimises treatment parameters and operational plans based on the test results. Through multiple measures on technology, management, and monitoring, we continuously improve water resource utilization efficiency and strengthen the ecological environment protection barrier.

廢水處置

本集團積極踐行綠色發展理念，全面推行雨污分流排水系統，對工業廢水、生活污水和雨水實施分質、分系統獨立收集與處理。針對不同類型廢水的特性，我們制定並落實分類處理策略，嚴格監控排放全過程，確保各項指標穩定達標，有效降低對環境的影響，同時推動水資源的節約與循環利用。

廠區廢水主要分為工業廢水與生活廢水兩大類。工業廢水主要包括超聲波清洗廢水、噴淋塔廢水等，通過專設的工業廢水管網集中收集，並採用「MBR(膜生物反應器)+反滲透」深度處理工藝或一體化噴漆水循環系統進行處理。經處理後的水質達到工業洗滌回用標準，實現工業廢水的內部閉環利用，達成工業廢水零排放的目標。

生活廢水則來自辦公及員工生活區域，統一接入市政污水管網，由城市污水處理廠進行專業化處理。為保障整套廢水管理體系高效、穩定運行，我們建立了完善的運維與監管機制：設備部門每日對廢水收集管網、處理設施進行巡檢，定期開展管道與設備的維護保養，確保無泄漏、無故障；EHS部門則強化水質監督，每季度委托具備資質的第三方檢測機構對回用水進行取樣分析，驗證達標情況，並根據檢測結果動態優化處理參數與運營方案。通過技術、管理和監測多措並舉，我們持續提升水資源利用效率，築牢生態環境保護屏障。

Environmental, Social and Governance Report (continued)

環境、社會及管治報告(續)

Exhaust Gas Management

The Group strictly adheres to relevant national and regional emission standards, including the Integrated Emission Standard for Air Pollutants (《大氣污染物綜合排放標準》) (GB16297-1996) and the Guangdong Provincial Emission Limits for Air Pollutants (《大氣污染物排放限值》) (DB44/27-2001). The Group continuously improves and strictly enforces relevant management systems and takes proactive measures, such as upgrading and modifying waste gas treatment processes, to address air pollutant emissions. To ensure compliance, the Group commissions a qualified third-party testing agency to conduct annual air quality inspections to ensure emissions meet standards

廢氣排放管理

本集團嚴格執行《大氣污染物綜合排放標準》(GB16297-1996)、廣東省《大氣污染物排放限值》(DB44/27-2001)等國家和地區相關排放標準，並不斷完善和嚴格執行相關管理制度，採取升級和改造廢氣處理工藝等積極措施應對大氣污染物排放問題。為確保合規，我們每年委託具備資質的第三方檢測機構進行年度空氣質量檢查，確保達標排放。

Exhaust gas reduction target

廢氣減排目標

Target 目標

We aim to reduce the intensity of exhaust gas emissions by 1% per annum by continuously optimising environmentally-friendly production techniques, strengthening the collection and treatment of exhaust gas pollutants during the production process, and implementing pollutant control for the entire process.

通過持續優化環保生產工藝，強化生產過程中廢氣污染物的收集與處理，並實施全過程污染物治理，以每年降低廢氣排放密度1%為目標。

Initiative in 2025 2025年行動

- Regularly replaced activated carbon in exhaust gas treatment facilities to meet the testing requirements of emission standards
定期更換廢氣處理設施中的活性炭，滿足排放標準的檢測要求
- Prioritised the use of environmentally-friendly refrigerant air conditioners to reduce air pollutant emissions
優先使用環保型冷媒空調，以減少大氣污染物排放

Exhaust gas treatment

The Group has conducted a detailed identification and comprehensive assessment of the emission sources of the exhaust gases in the list, clearly divided the types of exhaust gases into two categories, i.e. organic exhaust gases and general exhaust gases. Corresponding control measures were developed for different sources and components to ensure emission compliance and controllable environmental impact.

Conventional exhaust gases mainly originate from the combustion of fossil fuels from stationary sources (such as boilers and combustion equipment) and mobile sources (such as vehicles). The main pollutants include nitrogen oxides (NO_x), sulfur oxides (SO_x), and particulate matter (PM). To effectively control such emissions, we have implemented the following measures:

- Optimising combustion technology to reduce nitrogen oxides produced during the combustion process;
- Prioritising the use of low-sulfur fuels to reduce sulfur oxide emissions at the source;
- Establishing a regular equipment inspection and maintenance system to ensure the efficient and stable operation of the combustion device and minimise particulate matter generation.

Organic exhaust gases are mainly generated from the spraying, printing, and injection molding operations in the injection molding workshops, and the accompanying small amount of dust emission. Its main pollutants include benzene, toluene, xylene, volatile organic compounds (VOCs), non-methane hydrocarbons (NMHC), and particulate matter (PM). For this type of exhaust gas, we have implemented full-process management:

廢氣處置

本集團對清單所列廢氣開展了全面的排放源識別與綜合評估，將廢氣明確劃分為有機廢氣與常規廢氣兩大類，並針對不同來源與成分制定相應的管控措施，確保排放合規、環境影響可控。

常規廢氣主要來自固定源（如鍋爐、燃燒設備）及移動源（如車輛）燃燒化石燃料的過程，主要污染物包括氮氧化物（NO_x）、硫氧化物（SO_x）和顆粒物（PM）。為有效控制此類排放，我們採取以下措施：

- 優化燃燒工藝，降低高溫燃燒條件下氮氧化物的生成；
- 優先採用低硫含量燃料，從源頭減少硫氧化物排放；
- 建立設備定期檢維制度，確保燃燒裝置高效穩定運行，最大限度抑制顆粒物產生。

有機廢氣則主要產生於注塑車間的噴塗、印刷、注塑等工序，伴隨少量粉塵，其主要污染物包括苯、甲苯、二甲苯、揮發性有機化合物（VOCs）、非甲烷總烴（NMHC）及顆粒物（PM）。針對此類廢氣，我們實施全流程管理：

Environmental, Social and Governance Report (continued)

環境、社會及管治報告(續)

- Install high-efficiency gas collection hoods at waste generation points to ensure effective collection of exhaust gas;
- The exhaust gas is deeply purified using a “bipolar activated carbon method”;
- The treated exhaust gas that meets the standards is discharged into the atmosphere via a dedicated exhaust pipe, reducing its impact on the surrounding environment;
- Entrusting qualified third-party agencies to conduct monitoring of the concentration of organised and unorganised exhaust gas emissions every quarter to ensure that all emissions meet local air pollutant emission standards;
- Strictly managing exhaust gas treatment consumables, regularly replacing saturated activated carbon that adsorbs organic matter, and dispose of wasted activated carbon as hazardous waste by licensed units in compliance with regulations to eliminate the risk of secondary pollution.
- 在產廢點位設置高效集氣罩，確保廢氣有效收集；
- 採用「雙級活性炭吸附」工藝對廢氣進行深度淨化；
- 處理後的達標廢氣經專用排氣管道引至高空排放，降低對周邊環境的影響；
- 每季度委托具備資質的第三方機構，對有組織排放口及廠界無組織排放點進行監測，確保各項指標持續符合當地大氣污染物排放標準；
- 嚴格管理廢氣處理耗材，定期更換吸附有機物的飽和活性炭，並將廢棄活性炭作為危險廢物交由持證單位合規處置，杜絕二次污染風險。

Waste Management

The Group has established a comprehensive waste management system that systematically regulates the entire process of generation, classification, storage, transportation and disposal of various types of solid waste, and clearly adheres to the basic principles of “classified recycling, centralized storage and unified treatment” to reduce the pollution of solid waste to the environment.

廢棄物管理

本集團建立了完善的廢棄物管理制度，系統規範各類固體廢物的產生、分類、貯存、運輸及處置全過程管理，明確遵循「分類回收、集中存放、統一處理」的基本原則，減少固體廢物對環境的污染。

Environmental, Social and Governance Report (continued)

環境、社會及管治報告(續)

Waste reduction targets

廢棄物減量目標

Target

目標

We aim to reduce the intensity of non-hazardous waste per million HKD revenue by optimising production processes and raw material management, reducing the amount of waste generated during the production process, continuously promoting the Zero Waste to Landfill programme, and improving the resource utilisation rate of waste.

通過優化生產流程及原材料管理，減少生產過程中的廢棄物產生量，持續推進廢棄物零填埋計劃，同時提升廢棄物的資源化利用率，以降低每百萬港幣營收的無害廢棄物密度為目標。

We aim to control the generation of hazardous waste to be below 0.2 tonnes per million HKD revenue, and strive to achieve the reduction of hazardous waste and the effective control of environmental risks through measures such as reduction from the source, resource utilisation and harmless treatment.

將有害廢棄物的產生量控制在每百萬港幣營收0.2噸以內，致力通過源頭減量、資源化利用及無害化處理及等措施，實現有害廢棄物的減量化以及環境風險的有效管控。

Initiative in 2025

2025年行動

- Collected and disposed of waste in a classified and compliant manner, and optimised production processes to achieve waste reduction
分類收集並合規處理處置廢棄物，優化生產工藝以實現廢棄物減量
- Investigated waste disposal methods, and implemented and obtained the Zero Waste to Landfill (ZWTL) certification
調查廢棄物處置方式，推行廢棄物零填埋項目並獲得認證
- Recycled and reused production scraps to achieve green recycling
回收並再利用生產邊角料，實現綠色可循環

Waste treatment

廢棄物處置

The Group has continuously identified and updated business processes that generate waste, and listed the hazardous and non-hazardous wastes generated from specific business lines, as well as the corresponding waste substances, based on the formulated List of Waste (《廢物清單》) and takes strict management measures to ensure compliant handling.

本集團持續開展廢物產生環節的識別與更新工作，依據制定的《廢物清單》具體列示各業務線產生的有害及無害廢物及其對應的廢物物質，並採取嚴格的管理措施以確保合規處理。

Environmental, Social and Governance Report (continued)

環境、社會及管治報告(續)

Hazardous Waste Treatment

The hazardous waste generated from our injection molding business mainly includes waste ink, waste paint residue, waste gloves and rags, waste packaging barrels, waste activated carbon and wastewater from spray paint; and the hazardous waste generated from our mold business mainly includes oily iron filings, waste resin, waste filter, waste cutting fluid and waste mineral oil. For these hazardous waste, we strictly implement the prescribed procedures for sorting, collection and centralised treatment. Specifically, following the established waste treatment procedures, we sort out and collect various types of hazardous waste, and store them safely in specially designated hazardous waste storage rooms. The storage rooms not only take stringent anti-leakage measures, but also have clear warning signs, and are equipped with air concentration alarms, fire protection equipment and ventilation systems, so as to ensure safety during waste storage.

Moreover, we have established long-term cooperative relationships with professional recycling agencies with legal qualifications, and regularly hand over such hazardous waste to such agencies for compliant recycling and treatment. To ensure the transparency and traceability of waste management, we also have a hazardous waste ledger for recording and managing in detail the generation, collection, storage, transfer and treatment processes of all hazardous waste, thereby realising full control over the process.

有害廢物處置

本集團注塑業務產生的有害廢物主要包括廢油墨、廢油漆渣、廢棄手套抹布、廢包裝桶、廢活性炭和噴漆廢水等；而工模業務則主要產生含油鐵屑、廢樹脂、廢過濾器、廢切削液、廢礦物油等有害廢物。針對上述有害廢物，我們嚴格執行分類、收集和集中處理的規定流程。具體而言，我們遵循既定的廢物處理程序，將各類危險廢物進行分類收集，並安全存放於專門設置的危險廢物貯藏間。該貯藏間不僅採取了嚴密的防滲漏措施，還進行了明確的標識，並配備了空氣濃度報警器、消防設備和通風系統，確保存儲過程中的安全無虞。

此外，我們與具備合法資質的專業回收機構建立了長期合作關係，定期將有害廢物交由專業回收機構進行合規的回收和處理。為確保廢物管理的透明度和可追溯性，我們建立了危險廢物台賬，詳細記錄所有有害廢物的產生、收集、存儲、轉移和處理過程，從而實現全流程管控。

Environmental, Social and Governance Report (continued)

環境、社會及管治報告(續)

Non-hazardous Waste Treatment

The Group's non-hazardous waste mainly includes daily garbage and food waste generated from canteens and dormitories, recyclables such as paper, packaging and scrap steel generated from offices and factories, and general industrial solid waste such as scraps and defective products generated from factories.

We have formulated a series of stringent quality control documents, including the Procedures for Control of Waste (《廢棄物控制程序》) and the Administrative Measures for Procurement (《採購管理制度》), and regularly conducts waste management training to improve employees' environmental awareness and operational skills. For daily garbage and food waste, we uniformly hand them over to local sanitation departments for disposal. For recyclables such as paper, packaging materials and steel, we prioritise to reuse them internally, and when such materials cannot be taken up fully by internal demand, sell them to third-party recyclers for resource utilisation. For general industrial solid waste such as plastic materials produced from trial mold and processed iron filing, we reduce the generation of non-hazardous waste from the source by improving our production processes, increasing our product qualification rates and strengthening resource recycling. We are committed to reducing waste and emissions, promoting green and low-carbon operations, and actively exploring more innovative environmental protection solutions to continuously improve waste management and resource recycling.

無害廢物處置

本集團的無害廢物主要包括食堂與宿舍產生的日常生活垃圾和廚餘垃圾、辦公和廠區產生的紙張、包裝材料和廢棄鋼材等可回收物、以及廠區產生的一般工業固體廢物如邊角料和殘次品等。

我們制定了嚴格的質量管控文件，包括《廢棄物控制程序》《採購管理制度》等，並定期組織廢棄物管理培訓，提升員工的環保意識和操作技能。對於日常生活垃圾和廚餘垃圾，我們統一交由當地環衛部門進行處理；對於紙張、包裝材料和鋼材等可回收物，我們優先考慮內部回用，並在內部需求無法滿足時，外售給第三方回收商進行資源化利用；對於一般工業固體廢物（例如試模膠料、加工鐵屑等），我們通過改進生產工藝、提高產品合格率及加強資源回用等措施，從源頭減少無害廢物的產生。我們致力於實現廢物的減量與減排，推動綠色低碳運營，並積極探索更多環保創新方案，持續提升廢物管理和資源循環利用水平。

Highlights of performance

亮點績效

- In 2025, the Group recycled approximately 1,556 tonnes of thermoformed box packaging materials and turnover boxes from customers for reuse.
2025年，本集團從客戶處回收並使用吸塑盒包材、週轉箱等物料約1,556噸。
- In 2025, the injection molding factory resold 1,647 tonnes of waste materials (including nozzles, scraps, rubber heads and plastic cardboard) to professional recycling companies.
2025年，注塑廠區共轉售1,647噸廢料（包括水口、邊角料、膠頭、塑膠卡板等）給專業回收再利用公司。
- In 2025, the mold factory resold a total of 484 tons of waste materials (including iron filings, copper filings, iron blocks, copper blocks, scrap aluminum, rubber scraps, cardboard, etc.) to professional recycling companies.
2025年，工模廠區共轉售484噸廢料（包括鐵屑、銅屑、鐵塊、銅塊、廢鋁、膠頭、紙皮等）給專業回收再利用公司。

Environmental, Social and Governance Report (continued)

環境、社會及管治報告(續)

Waste Reduction Measures

Reducing the use of materials and launching recycling practices

We actively promote waste reduction by regularly tracking the amount of production waste generated, scientifically evaluating the effectiveness of waste reduction, and continuously optimising source control measures. Specifically, the Group focuses on improving production operation processes, strictly regulating material requisition and usage standards, and improving raw material utilisation efficiency to fundamentally reduce the generation of various types of waste. Simultaneously, we vigorously promote resource recycling, classifying and reusing packaging materials such as cardboards, plastic frames, plastic flat cards, PE bags, and thermoformed boxes, as well as recyclable materials such as paper and steel, effectively reducing landfill waste. Furthermore, in several innovative projects, we actively implement environmental protection strategies for material recycling and reuse, focusing on the conversion and reuse of high-value waste such as ABS plastics, halogen-free flame retardants, and post-consumer recycled materials (PCR). Through these measures, the Group is gradually building a closed-loop resource recycling system of “production-consumption-regeneration,” practising the concept of green and low-carbon development.

減廢措施

減少物料使用並開展回收

我們積極推進廢棄物減量工作，通過定期統計生產類廢棄物的產生量，科學評估減廢成效，並持續優化源頭管控措施。具體而言，本集團著力改進生產操作流程，嚴格規範物料領用與使用標準，提升原材料利用效率，從根本上減少各類廢棄物的產生。同時，大力推動資源循環利用，對卡板、膠框、塑膠平卡、PE袋、吸塑盒等包裝材料，以及紙張、鋼材等可回收物進行分類回收與再利用，有效降低廢棄物的填埋量。此外，在多個創新項目中，我們積極踐行材料回收與再利用的環保策略，聚焦於ABS塑料、無鹵阻燃劑以及消費後回收材料(PCR)等高價值廢棄物的轉化與再利用。通過這些舉措，本集團逐步構建起「生產-消費-再生」的閉環資源循環體系，踐行綠色低碳發展理念。



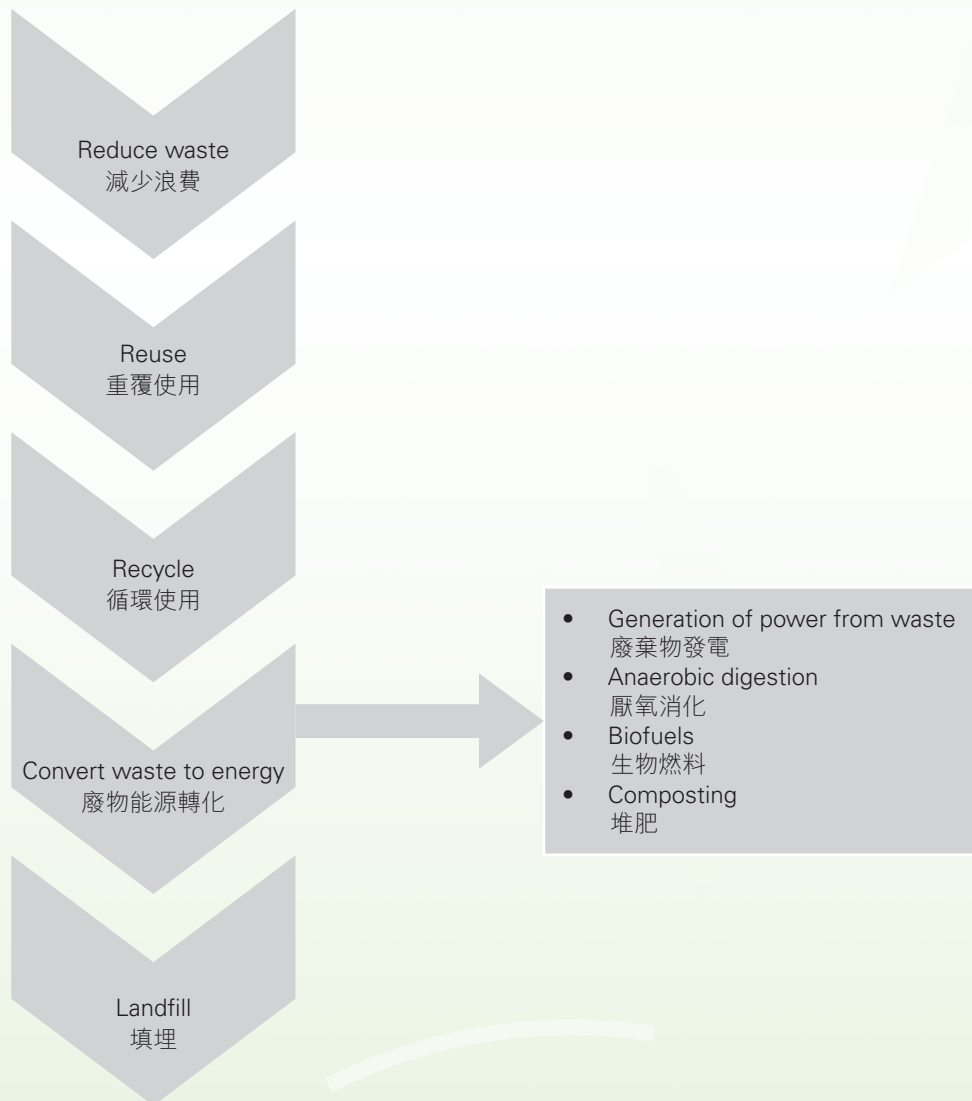
The large-scale use of hot runner systems reduces injection molding waste, improves injection molding yield, and reduces the generation of injection molding waste at the source
大規模使用熱流道系統，減少注塑流道廢料，提升注塑良率，從源頭減少注塑廢料的產生

Zero Waste to Landfill

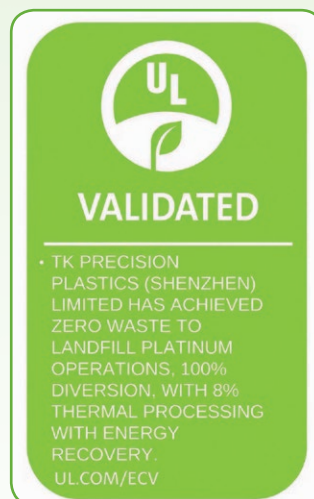
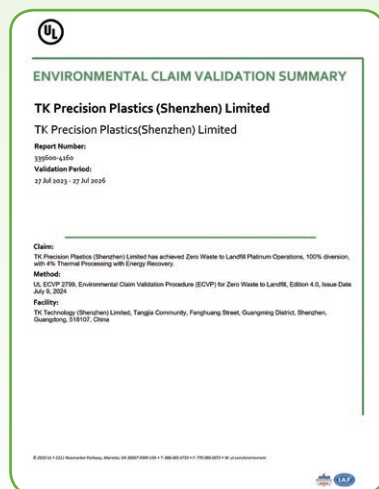
The Group actively promotes the Zero Waste to Landfill (ZWTL) certification programme. Through systematic waste reduction measures and optimised waste treatment processes, the Group ensures that all waste generated is disposed of in a compliant, efficient, and harmless manner, ultimately achieving the goal of “zero landfill.” In 2025, the injection molding factories achieved significant results in waste classification management, resource recycling, and environmentally friendly operations, successfully obtaining the Zero Waste to Landfill certification, fully demonstrating the Group’s firm commitment to environmental protection and the circular economy, and its practical achievements.

廢棄物零填埋

本集團積極推動廢棄物零填埋(Zero Waste to Landfill, ZWTL)認證項目，通過系統性減廢措施與廢棄物處理流程優化，確保所有產生的廢棄物均得到合規、高效的資源化或無害化處置，最終實現「零填埋」的目標。2025年，注塑廠區在廢棄物分類管理、資源回收利用及環保運營方面取得顯著成效，成功獲得廢棄物零填埋認證證書，充分體現了集團對環境保護與循環經濟的堅定承諾與實踐成果。



Environmental, Social and Governance Report (continued) 環境、社會及管治報告(續)



Certificate of Zero Waste to Landfill
廢棄物零填埋認證證書

ZWTL performance of the Shenzhen injection molding factory In 2025

深圳注塑廠區2025年ZWTL項目績效

Classification 分類	Data(tonne) 數據(公噸)	Proportion(%) 佔比(%)
Recycle 循環使用	1,647.08	49.23
Reuse (internal) 重複使用(內部)	1,555.53	46.50
Reuse (external) 重複使用(外部)	16.42	0.49
Anaerobic Digestion 厭氧消化	56.63	1.69
Convert Waste to Energy 廢物能源轉化	69.28	2.07
Landfill 填埋	0.63	0.02
Total Waste 廢棄物總量	3,345.57	100.00

RESOURCES MANAGEMENT

The Group is committed to the responsible use and management of resources, avoiding waste. During the Year, we continued to advance production management in accordance with our established objectives to promote resource recycling and energy transition across our operating units.

資源管理

本集團致力於負責任地使用和管理資源，避免浪費。本年度，我們持續按照既定的目標推進生產管理，以促進各運營單位的資源循環利用和能源轉型。

WATER RESOURCES MANAGEMENT

Water resources are a key element in the production process and are essential for sustainable development. The Group places great importance on the full utilisation of water resources. The Group's water supply comes from municipal water supply. Due to the relatively abundant water resources and well-developed municipal water supply system in our factory area, we face no difficulties in water intake and usage. With the goal of reducing water waste and improving water efficiency, we are committed to implementing water-saving concepts (including the application of water-saving processes and technologies) in our daily operations.

Water Resources Management Targets

Targets

目標

Total intensity of water consumption to decrease by 2% (with 2022 as the base year and 2030 as the target year).

以2022年為基準年，2030年為目標年，水資源消耗總密度下降2%

Water consumption (tonnes/year) per RMB10,000 of output value ≤ 1.2 in 2025

2025年，萬元產值用水噸數(年噸) ≤ 1.2

Initiative in 2025

2025年行動

- Continuously promoted water-saving measures in production and office areas
在生產與辦公區域持續全面推行節水措施
- Constantly optimised water resources management
不斷優化水資源管理

Water-Saving Measures

The Group consistently regards the sustainable management of water resources as an important part of our environmental responsibility, and is committed to achieving the dual goals of improving water efficiency and protecting the environment through scientific planning and meticulous operation. During the Year, we have comprehensively implemented water-saving strategies across all scenarios, including production workshops, office areas, and public facilities. These measures include replacing appliances with high-efficiency water-saving devices, optimising the cooling water circulation system, strengthening pipeline leak detection and maintenance, and replacing water outlet valves with electronic ones to control water flow. Regarding the management of water use in air conditioning water towers, the Group coordinates the sharing of water tower resources across multiple departments. Through optimised scheduling and collaborative use, the Group has fully improved the operational efficiency and cooling capacity of the water towers, maximizing their functionality, effectively reducing redundant construction and water waste, and achieving the goal of water conservation.

水資源管理

水資源作為生產過程中的關鍵要素，對可持續發展至關重要，本集團高度重視水資源的充分利用。本集團用水來源為市政供水，由於廠區所在地水資源相對豐富且市政供水系統完善，我們在取水、用水環節不存在任何困難。我們以減少用水浪費，並提高用水效率為目標，致力於在日常營運中貫徹節水理念(包括節水工藝及技術的應用)。

水資源管理目標

節水措施

本集團始終將水資源的可持續管理視為環境責任的重要組成部分，致力於通過科學規劃與精細運營，實現用水效率提升與生態保護的雙重目標。本年度，我們在生產車間、辦公區域及公共設施等全場景全面推行節水策略，包括更換高效節水器具、優化冷卻水循環系統、加強管網檢漏維護、更換電子出水閥控制水量等實際舉措。在空調水塔用水管理方面，本集團統籌多個部門共用水塔資源，通過優化調度與協同使用，充分提升水塔的運行效率和冷卻效能，最大限度地發揮其功能，有效減少重複建設和水資源浪費，實現節約用水的目標。

Environmental, Social and Governance Report (continued)

環境、社會及管治報告(續)

To ensure the effective implementation of all measures, the Group has simultaneously strengthened internal communication and capacity building. Through methods such as posting water-saving slogans and organizing specialized training, the Group has comprehensively enhanced employees' water conservation awareness and participation. The Group regularly organises coordinated water leak emergency response drills to help employees familiarise themselves with the location of water valves in various areas of the plant, master initial response measures after a leak occurs (such as closing valves and controlling the spread), and understand standardised reporting procedures. Employees who promptly report leaks or other abnormal situations are rewarded to encourage active participation in water resource protection and emergency response. Furthermore, the Group has established a water usage data statistics and analysis mechanism, regularly comparing budgeted and actual water consumption to identify abnormal fluctuations and adjust management measures in a timely manner, forming a closed-loop management system of "goal-execution-monitoring-improvement."

In the future, we will further explore smart water management technologies, such as introducing a real-time water consumption monitoring platform, to continuously tap into water-saving potential and promote the development of water resource management towards refinement, digitalization, and sustainability, and strive to build a resource-saving and environmentally friendly enterprise.

ENERGY MANAGEMENT

With the goal of protecting the environment and reducing energy consumption and carbon emissions, the Group continuously reduces energy consumption and greenhouse gas emissions by increasing the proportion of clean energy use, carrying out energy-saving technological transformation projects, and optimising production processes, and actively builds a green, low-carbon, and energy-saving enterprise.

為確保各項措施有效落地，本集團同步強化內部宣導與能力建設，通過張貼節水標語、組織專題培訓等方式，全面提升員工的節水意識與參與度。本集團定期組織開展有組織的水泄漏應急處置演練，幫助員工熟悉廠區各區域水閥門的位置，掌握泄漏發生後的初期應對措施(如關閉閥門、控制擴散)以及規範的上報流程。對於及時上報漏水等異常情況的員工，我們給予相應獎勵，以鼓勵全員積極參與水資源保護與應急響應。同時，我們建立用水數據統計與分析機制，定期對比預算與實際用水量，識別異常波動並及時調整管理措施，形成「目標-執行-監測-改進」的閉環管理體系。

未來，我們將進一步探索智能用水管理技術，如引入實時水耗監控平台等，持續挖掘節水潛力，推動水資源管理向精細化、數字化、可持續化方向發展，為建設資源節約型、環境友好型企業不斷努力。

能源管理

本集團以保護環境、節能減碳為目標，通過提升清潔能源使用比例、開展節能技改項目、優化生產工藝等舉措，持續減少能源的消耗和溫室氣體的產生，積極構建綠色低碳、能源節約型企業。

Environmental, Social and Governance Report (continued) 環境、社會及管治報告(續)

Energy Management Targets

能源管理目標

Targets

目標

With the goal of gradually increasing the proportion of renewable energy consumption within the Group, to continuously optimise the energy structure by purchasing green electricity.

以逐步提升本集團可再生能源消耗量占比為目標，透過購買綠色電力，持續優化能源結構。

Rate of power consumption per output value (power consumption/output value $\times$ 100%) $\leq$ 3.7% in 2025.

2025年，產值耗電率(用電度數/產值 $\times$ 100%) $\leq$ 3.7%

Initiative in 2025

2025年行動

- Replacing high-energy-consuming LED tubes with high-efficiency models can achieve a power saving rate of up to 44.9% per tube, reducing lighting energy consumption and extending the life of the lamps.

將高耗能LED燈管更換為高效型號，單支節電率達44.9%，降低照明能耗並延長燈具壽命

- A pressure stabilising tank is installed at the end of the compressed air main pipe in the workshop to reduce the frequency of air compressor start-stop, saving approximately 124,000 kWh

車間壓縮空氣主管末端加裝穩壓罐，減少空壓機頻繁啟停，年節電約12.4萬kWh

- A 136 kWp rooftop photovoltaic project for a charging station will be built in the fourth phase of the factory, generating 95,000 kWh of electricity annually.

在四期廠房新建136 kWp充電站屋面光伏項目，年發電9.5萬kWh

- The factory area has completely replaced traditional streetlights with solar-powered smart streetlights, achieving 12 hours of nighttime lighting with "zero power consumption from municipal network" and reducing energy consumption in public areas.

廠區道路全面替換傳統路燈為太陽能智能路燈，實現12小時夜間照明「零市電消耗」，降低公共區域能耗

- Through its initiative of purchasing green electricity, the Shenzhen plant purchased 12,006 MWh of green electricity in 2025.

購買綠色電力，深圳廠區2025年購買綠電12,006兆瓦時

Energy-Saving Measures

節能措施

The Group is committed to reducing the power consumption of its production equipment and continued to promote its effort in energy-saving. We have established a comprehensive energy management system, formulated and implemented a series of energy-saving management systems and operating procedures to ensure that various energy-saving measures are effectively undertaken. During the Year, we systematically reviewed our existing production equipment, identified high-energy-consuming processes, and implemented targeted optimisation and upgrades. We also focus on improving employees' awareness and engagement in energy saving, and regularly carry out publicity and training activities on energy saving to increase employees' understanding on the importance of energy saving.

本集團致力於降低生產設備的電力能耗，持續推進節能減碳工作。我們已建立完善的能源管理體系，制定並落實一系列節能管理制度與操作規程，確保各項措施有效執行。本年度，我們系統梳理現有生產設備，識別高能耗環節，並針對性地實施優化改造。同時，我們注重提升員工節能意識與參與度，定期開展節能宣傳與專題培訓，強化全員對節能減耗重要性的認知。

Environmental, Social and Governance Report (continued)

環境、社會及管治報告(續)

Factory Lighting System Upgrade

To improve lighting efficiency and reduce electrical load, the Group has been continuously promoting energy-saving improvement projects for factory lighting. Addressing the issues of high energy consumption and insufficient luminous efficacy of the existing 1.2-meter-long, 18W LED tubes, we initiated a lighting system optimisation and upgrade in 2025, completely replacing them with high-efficiency 1.2-meter/10W LED tubes. Actual measurements showed that the original luminaires had an average input power of 15.8W, while the new luminaires only consumed 8.7W, achieving a power saving rate of 44.9% per tube. This upgrade, through a technological advancement of “trading high brightness for low power consumption,” significantly reduced the overall power consumption of the lighting system while ensuring illuminance uniformity and lighting quality. The project not only improved energy utilisation efficiency but also extended the lifespan of the luminaires, reduced maintenance frequency and replacement costs, achieving a win-win situation of energy saving, environmental protection, and economic benefits.

Install Pressure Stabilizing Tank at the end of the Workshop's Compressed Air Main Pipe

In response to the significant fluctuations in air consumption in the spraying workshop, the Group installed pressure-stabilizing air storage tanks at the end of the main compressed air pipeline, effectively improving the problem of unstable pipeline pressure. These tanks store and buffer instantaneous peak air consumption, reducing frequent start-ups, shutdowns, and unloading operations of air compressors caused by pressure fluctuations, thereby significantly reducing the energy consumption of the compressed air system. After implementation, calculations show annual electricity savings of approximately 123,916 kWh and a reduction in greenhouse gas emissions equivalent to approximately 66 tons of CO₂. This measure not only improves the stability of the gas supply system and ensures production continuity but also significantly reduces energy waste, representing a significant practical achievement of the Group in promoting industrial energy-saving technological upgrades and practising green manufacturing.

廠房照明系統升級

為提升照明能效、降低用電負荷，本集團持續推進廠房照明節能改善項目。針對原有1.2米長、功率為18W的LED燈管存在能耗偏高、光效不足等問題，我們於2025年啟動照明系統優化升級，全面更換為高效1.2米/10W LED燈管。經實測，原燈具平均輸入功率為15.8W，新燈具僅為8.7W，單支燈管節電率達44.9%。此次改造通過「以低功耗換高亮度」的技術升級，在保障照度均勻性與照明質量的同時，顯著降低照明系統整體電耗。項目不僅提升了能源利用效率，還延長了燈具使用壽命，減少了維護頻次和更換成本，實現節能、環保與經濟效益的多贏。

車間壓縮空氣主管末端加裝穩壓罐

針對印刷車間用氣量波動較大的實際情況，本集團在壓縮空氣主管末端加裝穩壓儲氣罐，有效改善了管網壓力不穩的問題。該穩壓罐可儲存並緩衝瞬時用氣高峯，減少因氣壓波動導致的空壓機頻繁啓停和加卸載運行，從而顯著降低空壓系統的能耗。項目實施後，經測算，年節電量約123,916 kWh，實現溫室氣體減排約66噸二氧化碳當量。該舉措不僅提升了供氣系統穩定性，保障了生產連續性，還大幅降低了能源浪費，是本集團推進工業節能技改、踐行綠色製造的重要實踐成果。

Renewable energy project construction

可再生能源項目建設

Rooftop Photovoltaic Project at The Fourth Phase Factory Building's New Charging Station

四期廠房新建充電站屋面光伏項目

To promote the application of renewable energy and the green energy transition, the Group has constructed a new public charging station at its Phase IV plant, with distributed photovoltaic panels installed on the roof. This project utilizes 275W polycrystalline silicon solar modules, each with an area of 164 m², totaling approximately 500 panels. The peak power output reaches 136 kWp. All modules are installed on the roof of the charging station, achieving efficient space utilization and on-site energy consumption.

為推動可再生能源應用與綠色能源轉型，本集團在四期廠房新建公共充電站，其屋頂鋪設分布式光伏板。本項目選用275W多晶硅太陽能組件，單塊面積164 m²，共安裝約500塊光伏板，千瓦峯值達136 kWp，全部組件鋪設於充電站屋頂，實現空間高效利用與能源就地消納。

After the project is put into operation, the average annual power generation will be approximately 95,000 kWh. The generated electricity will be prioritised for lighting, effectively reducing dependence on the external power grid. It is estimated that this project can reduce greenhouse gas emissions by approximately 51 tons of CO₂ equivalent annually. This project not only enhances the Group's energy self-sufficiency and reduces electricity costs, but also sets a benchmark for new energy applications in industrial parks through the "green electricity + smart charging" model, contributing to the construction of a clean, low-carbon, and sustainable energy system and actively fulfilling our carbon neutrality responsibility.

項目投運後，年均發電量約為95,000 kWh，所發電能優先用於照明，有效降低對外部電網的依賴。據測算，該項目每年可減少約51噸二氧化碳當量的溫室氣體排放。該項目不僅提升了本集團能源自給能力，降低了用電成本，更以「綠色電力+智能充電」模式，樹立了工業區新能源應用的標杆，助力構建清潔、低碳、可持續的能源使用體系，積極踐行企業碳中和責任。



The fourth phase factory building's rooftop photovoltaic project
四期廠房屋面光伏項目

Solar Street Light Renovation for Factory Roads

To promote green lighting and reduce electricity load in public areas, the Group upgraded the main road lighting system in the factory area through energy conservation, replacing all traditional streetlights with solar-powered smart streetlights. The newly installed solar streetlights integrate photovoltaic power generation, energy storage, and lighting. During the day, they absorb solar energy through rooftop photovoltaic panels and store it in built-in batteries, automatically supplying power for lighting at night.

The streetlights operate from 6:00 PM to 6:00 AM the following morning, for a total of 12 hours. After the upgrade, the lighting process requires no connection to the municipal power grid, operating entirely independently on solar energy, achieving the goal of “zero grid power consumption” for green lighting. This initiative not only reduces the energy costs of public lighting in the factory area but also reduces grid dependence and carbon emissions, improving the sustainability of energy use. It is an important practice for the Group in implementing low-carbon development principles and promoting the integration of smart and green technologies in the industrial park, and it also provides a replicable experience demonstration for the subsequent promotion of distributed renewable energy applications.

廠區道路太陽能路燈改造

為推進綠色照明建設、降低公共區域用電負荷，本集團對廠區主幹道照明系統實施節能升級，將原有傳統路燈全面更換為太陽能智能路燈。新安裝的太陽能路燈集光伏發電、儲能與照明於一體，白天通過頂部光伏板吸收太陽能並儲存在內置電池中，夜間自動供電照明。

路燈照明時間為每晚18:00至次日早上6:00，共計12小時。改造後，照明全過程無需接入市電，完全依靠太陽能獨立運行，實現了「零市電消耗」的綠色照明目標。該舉措不僅降低了廠區公共照明的能源成本，還減少了電網依賴和碳排放，提升了能源利用的可持續性，是本集團踐行低碳發展理念、推動園區智能化與綠色化融合的重要實踐，也為後續推廣分布式可再生能源應用提供了可複製的經驗示範。

VI. CLIMATE INCLUSION

Faced with increasingly severe global climate challenges and an accelerated green economic transformation, climate change is no longer merely an environmental issue, but a core variable profoundly impacting corporate strategic direction, operational resilience, and long-term competitiveness. The Group deeply recognises the urgency and importance of taking climate action. We actively implement the national “dual-carbon” strategy, align with the Paris Agreement’s 1.5°C temperature control target, deeply integrate climate change response into our corporate governance structure, continuously monitor the risks and opportunities brought about by climate change, constantly strengthen climate resilience, optimise green operating pathways, steadily promote low-carbon transformation, and support high-quality sustainable development.

SDGs addressed in this chapter

本章回應的SDGs議題



Governance

The Group fully recognises the importance of addressing climate change and is actively building a systematic climate governance structure with the Board of Directors as the highest authority to promote climate change management. The Board is responsible for formulating climate strategy, reviewing climate-related risk management policies, setting climate targets and monitoring their progress, and the Group’s medium- and long-term climate transition investment plans. We regularly discuss the progress of climate action at our annual Board meetings. The Board hears from the Group’s management at least once a year regarding their initiatives to address climate and sustainable development-related risks and opportunities, sustainable investment plans, reports on major climate and sustainable development issues, work plans, climate change mitigation target setting and tracking, and reviews and approves major operational matters, monitoring climate-related risks and opportunities.

六、氣候共融

面對日益嚴峻的全球氣候挑戰與加速推進的綠色經濟轉型，氣候變化已不再僅是環境議題，而是深刻影響企業戰略方向、運營韌性與長期競爭力的核心變量。本集團深刻認識到採取氣候行動的緊迫性與重要性。積極踐行國家「雙碳」戰略，對標《巴黎協定》1.5°C溫控目標，將應對氣候變化深度融入企業治理架構，持續關注氣候變化帶來的風險與機遇，不斷強化氣候韌性，優化綠色運營路徑，穩步推進低碳轉型，支撐高質量可持續發展。

管治

本集團深刻認識到應對氣候變化的重要性，構建了以董事會作為最高機構的氣候治理體系，推動氣候變化管理。董事會負責制定氣候戰略，審查與氣候相關的風險管理政策、制定氣候目標和監督目標進展，以及集團的中長期氣候轉型投資計劃。我們每年定期在董事會會議上討論氣候行動的相關進展，董事會每年至少聽取一次集團經營管理層對應對氣候和可持續發展相關風險與機遇的舉措、可持續投資計劃，以及關於重大氣候和可持續發展問題的報告、工作計劃、氣候變化減緩目標設定和跟蹤情況，並審視及批准重大運營事項，監管氣候相關風險和機遇。

Environmental, Social and Governance Report (continued)

環境、社會及管治報告(續)

On this basis, the ESG Working Group, in accordance with the strategic deployment of the Board, supervises and guides the specific implementation of climate risk management work, ensures the effective implementation of all climate response measures, and regularly reports to the Board on the performance, including the implementation and progress of climate-related strategies.

Each business unit and functional department of the Group is responsible for the specific implementation, review, evaluation and optimisation of climate response measures, and strives to promote energy saving and emission reduction throughout the entire chain to ensure the smooth realisation of the set climate goals. Meanwhile, the Group is gradually incorporating climate management performance into the business assessment system and matching it with corresponding incentive mechanisms, with an aim to enhance the awareness and enthusiasm of all employees in addressing climate change. In this way, the Group is able to continuously optimise its climate response strategy and accelerate its low-carbon transition, which will help the Group effectively avoid climate risks, seize opportunities in emerging markets, enhance business resilience and ensure that the Group maintains its competitive strengths in the future.

In addition, to ensure the competence of the climate governance, management and implementation teams, the Group systematically improves the management's awareness and response capabilities to climate change issues by organising climate-related training, and regularly invites industry experts and professional institutions to conduct thematic seminars to explore climate risks, policy trends and low-carbon transition paths, providing professional support for relevant strategic decisions.

在此基礎上，ESG工作小組依據董事會的戰略部署，監督和指導氣候風險管理工作的具體執行，確保所有氣候應對措施的有效實施，並定期向董事會匯報績效成果，包括氣候相關策略的執行情況和進展。

本集團各業務單元與職能部門承擔氣候應對措施的具體執行、檢討、評估與優化任務，全力推進全鏈路的節能減排工作，確保既定氣候目標的順利實現。同時，本集團正逐步將氣候管理績效納入業務考核體系中，並匹配相應的激勵機制，旨在提高全體員工對氣候變化應對的意識和積極性。透過這種方式，推動本集團不斷優化氣候應對策略，加快低碳轉型步伐，有助於本集團有效規避氣候風險，抓住新興市場機遇，增強業務韌性，確保本集團在未來保持競爭優勢。

此外，為確保氣候治理、管理和執行團隊的勝任，本集團通過組織氣候相關培訓，系統提升管理層對氣候變化議題的認知水平與應對能力，並定期邀請行業專家及專業機構開展專題研討，深入探討氣候風險、政策趨勢與低碳轉型路徑，為相關戰略決策提供專業支撐。

STRATEGIES

The Group attaches great importance to the potential impacts of climate change and systematically identifies climate-related risks and opportunities that may have a material impact on its business operations and financial performance. To comprehensively assess the potential risks and opportunities faced by the Group and its value chain under different climate pathways, we combine our carbon neutrality strategy and the timelines for greenhouse gas emission reduction targets to evaluate climate risks and their financial impacts under different global warming scenarios across three time dimensions: short-term (within the next year), medium-term (from the next year to 2030), and long-term (2031 to 2050), including both low-emission and high-emission scenarios. This provides a scientific basis for developing forward-looking, adaptive, and resilient climate risk management strategies.

Physical Risks

Physical risks refer to the direct impacts of climate change on the Company's operations and long-term development, including acute physical risks (such as extreme weather events like typhoons and floods) and chronic physical risks (such as long-term trends like rising average temperatures and slow sea-level rise). During the Year, based on the scientific framework proposed in the Intergovernmental Panel on Climate Change (IPCC) Sixth Assessment Report (AR6), the Group systematically screened and analysed key physical risks using SSP1-2.6 (low emissions scenario) and SSP5-8.5 (high emissions scenario) from the Shared Socioeconomic Pathways (SSPs). This assessment comprehensively covered key indicators such as rising temperatures, sea-level change, increased frequency and intensity of extreme weather events, and changes in precipitation, providing solid data support for enhancing climate resilience and developing adaptation strategies.

策略

本集團重視氣候變化帶來的潛在影響，系統識別可能對業務運營與財務表現構成實質性影響的氣候相關風險與機遇。為全面評估本集團自身及價值鏈在不同氣候路徑下面臨的潛在風險與機遇，我們結合自身碳中和戰略與溫室氣體減排目標的時間規劃，對短期（未來1年內）、中期（未來1年至2030年）及長期（2031年至2050年）三個時間維度評估在不同全球溫升情景下的氣候風險及其財務影響，包括低排放和高排放情景，為制定具有前瞻性、適應性和韌性的氣候風險管理策略提供科學的決策依據。

物理風險

物理風險指氣候條件變化對公司運營與長期發展所產生的直接影響，包括急性物理風險（如颱風、洪水等極端天氣事件）和慢性物理風險（如平均氣溫升高、海平面緩慢上升等長期趨勢）。本年度，本集團依據聯合國政府間氣候變化專門委員會(IPCC)第六次評估報告(AR6)提出的科學框架，採用共享社會經濟路徑(Shared Socioeconomic Pathways, SSPs)中的SSP1-2.6(低排放情景)與SSP5-8.5(高排放情景)，對重點物理風險開展了系統性篩查與分析。本次評估全面涵蓋氣溫上升、海平面變化、極端天氣事件的頻率與強度增加，以及降水量改變等關鍵指標，為提升氣候韌性、制定適應性策略提供堅實的數據支撐。

Environmental, Social and Governance Report (continued)

環境、社會及管治報告(續)

Type of scenario 情景類型	Scenario selected 情景選擇	Source of scenario 情景來源	Description on application of scenario 情景應用說明	Scenario forecast ¹ 情景預測 ¹
Low emissions scenario 低排放情景	SSP1-2.6	The Sixth Assessment Report (AR6) of the Intergovernmental Panel on Climate Change (IPCC) 政府間氣候變化專門委員會(IPCC)第六次評估報告(AR6)	This scenario assumes a rapid transition from a fossil fuel-dependent economy to one driven by renewable energy, and that many countries begin to implement strong climate mitigation measures to limit the extent of global warming this century of no more than 2.0°C above pre-industrial level (1850) 從依賴化石燃料經濟快速轉變為可再生能源驅動的經濟，且多國開始實施強有力的氣候減緩措施，以控制本世紀全球變暖幅度不超過工業革命前(1850年)2.0℃。	- Average temperature²: rises 1.9°C 平均氣溫²: 上升1.9℃ - Number of high-temperature days³: increases by 4.4 days 高溫天數³: 增加4.4天 - Number of consecutive days without precipitation⁴: increases by 0.6 days 連續無降水日數⁴: 增加0.6天 - Average sea level⁵: rises 0.2 meters 平均海平面高度⁵: 上升0.2米 - Total precipitation⁶: increases by 1.3% 總降水量⁶: 增加1.3% - Extreme weather events⁷: increases in frequency and intensity to some extent 極端氣候⁷: 頻率和強度一定程度上增加
High emissions scenario 高排放情景	SSP5-8.5	The Sixth Assessment Report (AR6) of the Intergovernmental Panel on Climate Change (IPCC) 政府間氣候變化專門委員會(IPCC)第六次評估報告(AR6)	This scenario assumes that greenhouse gas emissions will remain at high levels until 2100 due to the continuous exploitation of fossil fuels as the main energy source to drive global economic growth, which may intensify the occurrence of extreme weather events. 由於持續開採化石燃料作為主要能源以推動全球經濟增長，預計到2100年之前的溫室氣體排放將處於高水平，這可能加劇極端天氣事件的發生。	- Average temperature⁸: rises 2.7°C 平均氣溫⁸: 上升2.7℃ - Number of high-temperature days⁹: increases by 4.7 days 高溫天數⁹: 增加4.7天 - Number of consecutive days without precipitation¹⁰: increases by 1.2 days 連續無降水日數¹⁰: 增加1.2天 - Average sea level¹¹: rises 0.3 meters 平均海平面高度¹¹: 上升0.3米 - Total precipitation¹²: increases by 1.6% 總降水量¹²: 增加1.6% - Extreme weather events¹³: increases in frequency and intensity to some extent 極端氣候¹³: 頻率和強度大幅增加

¹ Source: Sixth Assessment Report of the Intergovernmental Panel on Climate Change (IPCC) Working Group (WGI) and CMIP6 Climate Model.

² This refers to the change in China's average temperature by 2050 compared to the period from 1850 to 1900.

³ High-temperature days refer to the number of days with a maximum daily temperature of 35°C or above. Here, it refers to the change in the number of high-temperature days in China by 2050 compared to the period from 1850 to 1900.

⁴ The number of consecutive days without precipitation is the total number of consecutive days with daily precipitation less than 1 mm. Here, it refers to the change in the number of consecutive days without precipitation in China by 2050 compared to the period from 1850 to 1900.

⁵ This refers to the change in China's average sea level by 2050 compared to the period from 1955 to 2014.

⁶ This refers to the change in China's total precipitation by 2050 compared to the period from 1850 to 1900.

⁷ This refers to the changes in the frequency and intensity of extreme weather events in China by 2050 compared to the period from 1850 to 1900.

⁸ This refers to the change in China's average temperature by 2050 compared to the period from 1850 to 1900.

⁹ This refers to the change in the number of high-temperature days in China by 2050 compared to the period from 1850 to 1900.

¹⁰ This refers to the change in the number of consecutive days without precipitation in China by 2050 compared to the period from 1850 to 1900.

¹¹ This refers to the change in China's average sea level by 2050 compared to the period from 1955 to 2014.

¹² This refers to the change in China's total precipitation by 2050 compared to the period from 1850 to 1900.

¹³ This refers to the changes in the frequency and intensity of extreme weather events in China by 2050 compared to the period from 1850 to 1900.

¹ 來源：政府間氣候變化專門委員會(IPCC)工作組(WGI)第六次評估報告和CMIP6氣候模型。

² 指到2050年中國平均氣溫較1850-1900年的變化情況。

³ 高溫天數為日最高溫度達到35℃及以上的天數，此處指到2050年中國高溫天數較1850-1900年的變化情況。

⁴ 連續無降水日數為日降水量小於1毫米的天數連續出現的總日數，此處指到2050年中國連續無降水日數較1850-1900年的變化情況。

⁵ 指到2050年中國平均海平面高度較1955-2014年的變化情況。

⁶ 指到2050年中國總降水量較1850-1900年的變化情況。

⁷ 指到2050年中國極端氣候出現的頻率與強度較1850-1900年的變化情況。

⁸ 指到2050年中國平均氣溫較1850-1900年的變化情況。

⁹ 指到2050年中國高溫天數較1850-1900年的變化情況。

¹⁰ 指到2050年中國連續無降水日數較1850-1900年的變化情況。

¹¹ 指到2050年中國平均海平面高度較1955-2014年的變化情況。

¹² 指到2050年中國總降水量較1850-1900年的變化情況。

¹³ 指到2050年中國極端氣候出現的頻率與強度較1850-1900年的變化情況。

Environmental, Social and Governance Report (continued) 環境、社會及管治報告(續)

Under the very high emissions scenario, the Group faces the greatest impact from physical risks; therefore, the Group conducts a physical risk analysis under this scenario:

在高排放情景下，本集團面臨的物理風險影響程度最大，因此本集團開展此情景下的物理風險分析：

Type of risks 風險類型	Risk factors 風險因素	Time dimension 影響時期	Impact path and affected services 影響路徑及受影響業務	Value chain impact level 價值鏈影響層面	Financial Impact Explanation 財務影響說明	Impact level 影響等級	Resilience measures 韌性建設舉措
Acute 急性	Extreme weather (e.g. typhoons, floods) 極端天氣 (如颱風、洪水)	Short-term, medium-term, long-term 短期、中期、長期	- Physical damage to real assets due to extreme weather 極端天氣對實物資產造成物理損失。 - Increasing risk of transportation obstructions, facilities damage and supply chain disruptions. 運輸受阻、設施受損、供應鏈中斷風險增加。 - Adverse impact on employees' health, safety and attendance. 對員工健康、安全和出勤造成不利影響。	Upstream suppliers, core production operations, and customers 上游供應商、核心生產運營、客戶	- This results in asset damage, increased maintenance costs, and production disruptions, directly reducing sales revenue and increasing insurance expenses. 造成資產損毀、維修成本上升及生產中斷，直接減少銷售收入並增加保險支出。 - Increased transportation and inventory holding costs compress operating profit margins. 增加運輸與庫存持有成本，壓縮營業利潤率。 - Staff shortages and decreased productivity indirectly affect production capacity and operating revenue. 人力缺勤與生產效率下降間接影響生產能力和營業收入。	High 高	- Prioritise climate-adaptive infrastructure during the project construction period, e.g. wind-proof design, flood-proof design and other measures 在項目建設期優先選擇具備氣候適應性的基礎設施，如採取防風設計、防洪設計等措施。 - Strengthen early warning and monitoring of extreme weather, formulate response plans, and organise regular natural disaster response drills and training. 增強對極端天氣的預警監測，制定應對方案，定期組織自然災害應對演練和培訓。 - Conduct self-examination before disaster strikes to ensure the safety of facilities and equipment, prepare emergency supplies in advance, and organise and coordinate through the safety and environmental department to ensure smooth communication and collaboration among various departments. 災害來臨前開展自查，確保設施和設備的安全性，提前準備應急物資，安環部門組織協調，確保各部門之間順暢溝通與協作。 - Adjust employment policies in a timely manner according to weather conditions, e.g. announcing temporary shutdowns or working from home to ensure the safety of employees. 及時根據天氣情況調整用工政策，如發佈短暫停工或居家辦公等，保障員工生命安全。

Environmental, Social and Governance Report (continued)

環境、社會及管治報告(續)

Type of risks 風險類型	Risk factors 風險因素	Time dimension 影響時期	Impact path and affected services 影響路徑及受影響業務	Value chain impact level 價值鏈影響層面	Financial Impact Explanation 財務影響說明	Impact level 影響等級	Resilience measures 韌性建設舉措
Chronic 慢性	Rising sea levels 海平面升高	Long-term 長期	Rising sea levels cause operating entities in coastal areas to move inland, resulting in damage to or early scrapping of fixed assets 海平面上升致使沿海地區的運營實體向內陸地區遷移，導致固定資產受損或提前報廢。	Core production operations 核心生產運營	- Long-term assets such as factory buildings and equipment must be decommissioned or dismantled before reaching their useful life, resulting in a loss of book value. 廠房、設備等長期資產未達使用年限即需停用或拆除，造成賬面價值損失。 - Constructing or leasing new inland factory sites or facilities requires significant capital expenditures, including land, infrastructure, and equipment relocation and reinstallation costs. 新建或租賃內陸廠區或設施需投入大量資本支出，包括土地、基建、設備搬遷與重新安裝費用。 - Production halts during relocation directly impact sales revenue and customer deliveries 搬遷期間生產停滯，直接影響銷售收入與客戶交付。	Medium 中	- Continuously monitor the dynamic changes of rising sea levels. 持續監測海平面上升的動態變化。 - Take into account the possible impact of rising sea levels when selecting operating locations. 在選擇運營地點時，充分考量海平面上升可能帶來的影響。

Transition Risks

Transition risks refer to the operational and strategic challenges that enterprises may face in the process of addressing climate change and promoting green and low-carbon transformation, due to factors such as policy and regulatory adjustments, technological iterations, and changes in market demand. The Group attaches great importance to the identification and management of climate-related transition risks. During the Year, combining macroeconomic policy guidance with our own operational realities, and referring to the Stated Policies Scenario (STEP) and Net Zero by 2050 (NZE) scenarios published by the International Energy Agency (IEA), we systematically assessed policy and legal risks, technological risks, market risks, and reputational risks. We identified the impact of energy transition and policy changes on the Group's business model, analysed the Group's transition risks and opportunities under different climate scenarios, and provided a scientific basis for formulating low-carbon transition strategies.

轉型風險

轉型風險是指企業在應對氣候變化、推進綠色低碳轉型過程中，因政策法規調整、技術迭代、市場需求變化等因素而可能面臨的經營與戰略挑戰。本集團高度重視氣候相關轉型風險的識別與管理。本年度，我們結合宏觀政策導向及自身運營實際，參照國際能源署(IEA)發布的既定政策情景(Stated Policies Scenario, STEP)和2050年淨零排放情景(Net Zero by 2050, NZE)，系統評估了政策及法律風險、技術風險、市場風險及聲譽風險，識別能源轉型與政策變化對本集團商業模式的影響，分析集團在不同氣候情景下的轉型風險與機遇，為制定低碳轉型策略提供科學依據。

Environmental, Social and Governance Report (continued)

環境、社會及管治報告(續)

Type of scenario 情景類型	Choice of scenario 情景選擇	Source of scenario 情景來源	Description of the scenario application 情景應用說明	Scenario forecast ¹⁴ 情景預測 ¹⁴
High emission 高排放情景	Stated Policies Scenario, STEP 既定政策情景(Stated Policies Scenario, STEP)	IEA	This scenario reflects the current policy environment and is based on an individual assessment of specific policies across sectors and announced government policies, providing a benchmark for evaluating the potential outcomes (and limitations) of recent developments in energy and climate policies. 該情景反映了當前的政策環境，其基礎是對各部門的具體政策以及政府已宣布的政策進行逐一評估，為評估能源和氣候政策近期發展的潛在結果(和侷限性)提供基準	International Climate Policy: Some countries and regions have not yet established clear climate targets, nor have they issued specific climate action implementation plans. 國際氣候政策：部分國家和地區尚未確立清晰的氣候目標，亦未出台具體的氣候行動實施方案。 Total Energy Consumption: Expected to reach 5.41×10^{20} J by 2050. 總能源消耗量：將於2050年達到 5.41×10^{20} J。 Renewable Energy Supply: Expected to reach 2.33×10^{20} J by 2050. 可再生能源供應量：將於2050年達到 2.33×10^{20} J。 Global Greenhouse Gas Emissions: Expected to reach 29,629 Mt. by 2050. 全球溫室氣體排放量：將於2050年達到29,629兆噸。 China's Carbon Price: Expected to reach US\$34/tonne by 2050. 中國碳價格：將於2050年達到34美元/噸。 International Business Models: Profit-driven business models focus on short-term financial returns, neglecting environmental and social impacts; renewable energy portfolios show little fluctuation. 國際商業模式：利潤驅動的商業模式側重於短期財務回報，忽視環境及社會影響，可再生能源組合無明顯波動。
Low Emission 低排放情景	Net Zero by 2050, NZE 2050年淨零排放情景(Net Zero by 2050, NZE)	IEA	This scenario is an ideal one, referring to the successful achievement of net-zero carbon dioxide emissions around 2050 through stringent climate policies and innovations, limiting global warming to well below 1.5°C. 該情景是一種理想情景，指通過嚴格的氣候政策和創新，成功實現在2050年左右二氧化碳淨零排放的目標，將全球變暖限制在1.5°C以內	International climate policy: Major countries and regions around the world have announced their respective carbon neutrality pathways, including China's proposed "carbon peaking" and "carbon neutrality" targets, and are strictly implementing them. 國際氣候政策：世界主要國家和地區宣布各自的碳中和路徑，包括中國提出的「碳达峰」與「碳中和」目標，並嚴格執行。 Total Energy Consumption: Expected to reach 3.52×10^{20} J by 2050. 總能源消耗量：將於2050年達到 3.52×10^{20} J。 Renewable Energy Supply: Expected to reach 4.01×10^{20} J by 2050. 可再生能源供應量：將於2050年達到 4.01×10^{20} J。 Global Greenhouse Gas Emissions: Achieve net-zero carbon dioxide emission by 2050. 全球溫室氣體排放量：將於2050年實現淨零排放。 China's Carbon Price: Expected to reach US\$200/tonne by 2050. 中國碳價格：將於2050年達到200美元/噸。 International Business Model: Accelerating the shift from a traditional economic model reliant on fossil fuels to a green economic model driven by renewable energy. 國際商業模式：加速從依賴化石燃料的傳統經濟模式，轉變為由可再生能源驅動的綠色經濟模式。

¹⁴ Source: IEA, World Energy Outlook 2025

¹⁴ 來源：IEA, World Energy Outlook 2025

Environmental, Social and Governance Report (continued)

環境、社會及管治報告(續)

The low-emission scenario is subject to the strictest policy regulations, and the transition risks have the greatest impact on the Group. Therefore, the Group has conducted a transition risk analysis under the low-emission scenario.

低排放情景下政策監管最嚴格，轉型風險對本集團的影響程度最大，因此本集團開展了低排放情景下的轉型風險分析。

Type of risks 風險類型	Risk factors 風險因素	Time dimension 影響時期	Impact path and affected services 影響路徑及受影響業務	Value chain impact level 價值鏈影響層面	Financial Impact Explanation 財務影響說明	Impact level 影響等級	Resilience measures 韌性建設舉措
Policy and legal 政策及法律	Stricter policies and regulations 政策監管趨嚴	Medium-term and long-term 中期、長期	- The government has introduced power rationing policies, forcing our production department to reduce or suspend production and our high-energy consuming equipment to be replaced. Power rationing will also affect the upstream supply chain, resulting in unstable supply of raw materials. 政府出台限電政策，生產部門被迫減產停產，高耗能設備被替代，限電也會影響上游供應鏈，導致原材料供應不穩定。 - The government has introduced energy transition and emission-reduction policies to strictly limit carbon emission quotas, thus gradually increasing carbon emission pricing. 政府出台能源轉型與減排政策，碳排放額度受到嚴格限制，碳排放定價逐漸提高。	Upstream suppliers, core production operations, and customers 上游供應商、核心生產運營、客戶	- Failure to respond promptly will result in limited production capacity, delayed order deliveries, and reduced revenue. 若未能及時應對，將面臨產能受限、訂單交付延遲，造成營業收入減少。 - Insufficient carbon allowances necessitate the purchase of carbon credits, increasing carbon costs and squeezing profit margins. 碳配額不足需購買碳信用，增加碳成本支出，壓縮利潤空間。	Medium 中	- Strengthen communication with the government and regulatory authorities to ensure timely understanding of policy changes, and proactively adjust relevant work to adapt to the changing regulatory environment. 加強與政府和監管部門溝通，確保及時了解政策變化，並主動調整相關工作，以適應不斷變化的監管環境。 - Implement internal production peak shaving, promote energy-saving technological transformation, and establish an energy management system to reasonably control energy consumption. 內部生產調峰，推行節能技改，建立能源管理系統以合理控制能耗。 - Optimise the inventory and management of the Group's carbon assets and strengthen carbon emission supervision and compliance inspections. 優化集團碳資產盤查與管理，加強碳排放監督與合規檢查。

Environmental, Social and Governance Report (continued)

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Type of risks 風險類型	Risk factors 風險因素	Time dimension 影響時期	Impact path and affected services 影響路徑及受影響業務	Value chain impact level 價值鏈影響層面	Financial Impact Explanation 財務影響說明	Impact level 影響等級	Resilience measures 韌性建設舉措
Technology 技術	Transition to low-carbon emission technologies 低碳排放技術轉型	Short-term, medium-term and long-term 短期、中期、長期	- Early retirement of high-energy-consuming equipment. 提前淘汰高耗能設備。 - Increased R&D investment on low carbon technologies and clean energy. 增加低碳技術與清潔能源的研發投入。	Upstream suppliers, core production operations, and customers 上游供應商、核心生產運營、客戶	Significant funds need to be invested in energy-saving equipment upgrades, low-carbon technologies, and clean energy research and development, which will increase capital expenditures and R&D costs in the short term. 需投入高額資金用於節能設備改造、低碳技術與清潔能源的研發，短期內增加資本開支與研發費用。	High 高	- Increase R&D efforts in the field of clean technology and reduce costs through innovation in clean production technology 加大在清潔技術領域的研發力度，通過清潔生產技術創新降低成本。 - Continuously explore and apply green and low-carbon materials to improve performance and reduce costs. 不斷探索及應用綠色低碳材料，提高性能降低成本。 - Lay out clean energy and gradually increase the proportion of green electricity usage. In 2025, the green electricity purchased by our Shenzhen factory reached 12,006 MWh. 佈局清潔能源，逐步提高綠色電力使用比例，2025年深圳廠區的外購綠電已達到12,006兆瓦時。
Market 市場	Shift of customer preferences towards low carbon products 客戶偏好向低碳產品轉移	Short-term, medium-term and long-term 短期、中期、長期	Customers' attention and expectations for green and low carbon products continue to grow 客戶對綠色低碳產品的關注度和期望持續增長。	Core production operations, customers 核心生產運營、客戶	If we fail to promptly and effectively respond to customers' increasing demand for green and low-carbon products and realise industrial transformation, we will be subject to the risk of declining market share. 若未能及時有效應對客戶對綠色低碳產品需求的增加並實現產業轉型，將面臨市場佔有率下降的風險。	High 高	- In the process of responding to customers' needs, optimise and upgrade production processes and techniques, improve production capacity to boost revenue, and gradually develop energy-saving and consumption reduction potentials to reduce energy costs. 回應客戶需求的過程中，優化升級生產流程與工藝，提高生產能力促進收入增加，同時逐步開發節能降耗潛力，降低能源成本。 - Respond to customers' climate action concepts, create green products and services and stimulate customer demand, thus boosting operating revenue. 回應客戶氣候行動理念，打造綠色產品和服務，刺激客戶需求增加，進而促進營業收入增加。

Environmental, Social and Governance Report (continued)

環境、社會及管治報告(續)

Type of risks 風險類型	Risk factors 風險因素	Time dimension 影響時期	Impact path and affected services 影響路徑及受影響業務	Value chain impact level 價值鏈影響層面	Financial Impact Explanation 財務影響說明	Impact level 影響等級	Resilience measures 韌性建設舉措
Reputation 聲譽	Society focuses on the Company's actions to address climate change and sustainable development 社會聚焦公司應對氣候變化及可持續發展的行動表現	Short-term, medium-term and long-term 短期、中期、長期	Stakeholders have higher expectations for the Company to reduce emissions. 利益相關方對公司寄予更高的減排期望。	Core production operations, customers 核心生產運營、客戶	If the Company fails to plan for low-carbon transition in advance, we may be subject to the risk of reputational damage, and hence impacting the sales revenue. 若公司未能提前規劃低碳轉型，可能會面臨聲譽受損的風險，進而影響銷售收入。	Medium 中	- Formulate a strategic plan for energy saving and emission reduction covering the entire business chain, set clear energy saving and emission reduction targets, and establish a regular disclosure mechanism to demonstrate the Company's firm commitment to low-carbon development. 制定覆蓋全業務鏈路的節能減排戰略規劃，設立明確的節能減排目標，建立定期披露機制，彰顯公司對低碳發展的堅定承諾。 - Benchmark against ESG ratings and improve ESG risk management. 對標ESG評級，提升ESG風險管理。 - Pay attention to domestic and international ESG development trends, and grasp ESG hot spots in the capital market. 關注國內外ESG發展趨勢，把握資本市場ESG熱點。 - Carry out ESG personnel training and strengthen ESG management within the Group. 開展ESG人員培訓，加強集團內部ESG管理。 - Strengthen exchanges with partners, participate in ESG seminars, and learn about the latest trends in the industry. 加強夥伴交流，參與ESG研討會，了解行業最新動向。

CLIMATE OPPORTUNITIES

In the process of low-carbon economic transformation, the Group actively seizes the strategic opportunities brought about by global climate action and industrial green upgrading, transforming the pressure of carbon reduction into an endogenous driving force for intelligent manufacturing and high-quality development. We proactively respond to the national “dual-carbon” goals and the stringent requirements of international customers for green manufacturing, deeply exploring new development spaces by energy structure optimisation, low-carbon material application, and clean production process innovation.

By accelerating the procurement of green electricity, constructing distributed photovoltaic systems, and upgrading high-efficiency energy-saving equipment, the Group continuously reduces the energy consumption and carbon emission intensity per unit of product. Simultaneously, we actively research and promote the application of environmentally friendly plastics such as PCR in precision injection molded parts, helping downstream customers in the automotive and consumer electronics industries achieve their supply chain decarbonization goals.

Furthermore, the Group strengthens collaboration with upstream suppliers and downstream brand customers to jointly formulate emission reduction paths and promote the establishment of a transparent and traceable green supply chain system. These measures not only demonstrate the Group’s firm commitment to sustainable manufacturing but also win the trust of high-end customers through its differentiated capabilities of “high precision + low carbon,” injecting strong green momentum into technology upgrades, order expansion, and long-term competitiveness enhancement.

氣候機遇

在低碳經濟轉型進程中，本集團積極把握全球氣候行動與產業綠色升級帶來的戰略機遇，將減碳壓力轉化為推動智能製造與高質量發展的內生動力。我們前瞻性響應國家「雙碳」目標及國際客戶對綠色製造的嚴苛要求，深入探索能源結構優化、低碳材料應用與清潔生產工藝創新所開闢的新發展空間。

通過加速推進綠電採購、建設分布式光伏系統、升級高效節能設備，本集團持續降低單位產品的能耗與碳排放強度。同時，我們積極研發並推廣PCR等環保塑料在精密注塑件中的應用，助力汽車、消費電子等下游客戶實現供應鏈碳目標。

此外，本集團強化與上游供應商、下游品牌客戶的協同，共同制定減排路徑，推動建立透明、可追溯的綠色供應鏈體系。這些舉措不僅彰顯本集團對可持續製造的堅定承諾，更通過「高精度+低碳化」的差異化能力贏得高端客戶信任，為技術升級、訂單拓展和長期競爭力提升注入強勁的綠色動能。

Environmental, Social and Governance Report (continued)

環境、社會及管治報告(續)

Type of risks	Risk factors	Time dimension	Impact path and affected services	Value chain impact level	Financial Impact Explanation	Response measures
機遇 類型	機遇 因素	影響 時期	影響路徑及 受影響業務	價值鏈 影響層面	財務影響 說明	應對舉措
Products and services 產品和服務	Stronger customer preference for green products and services. 客戶對綠色產品及服務的偏好不斷增強	Short-term, medium-term and long-term 短期、中期、長期	- Customers are increasingly concerned about the carbon footprint of their products and are prioritising the procurement of low-carbon and green products. 客戶日益關注產品碳足跡，優先採購低碳綠色產品。 - The rising demand for environmentally friendly materials (PCR materials) is driving the development of customised green solutions. 對環保材料(PCR材料)的應用需求上升，推動定製化綠色解決方案發展。	Core production operations, customers 核心生產運營、客戶	- Offering low-carbon products allows for premium pricing and increases gross profit margin per unit. 提供低碳產品可實現溢價銷售，提升單位產品毛利率。 - Securing high-value customer orders enhances customer loyalty and contract stability, reduces churn risk, and increases revenue. 獲得高價值客戶訂單，增強客戶粘性與合同穩定性，減少流失風險，增加營業收入。 - Green service capabilities become a differentiated competitive advantage, helping to acquire new projects and long-term partnerships, thereby increasing revenue 綠色服務能力成為差異化競爭壁壘，有助於獲取新項目與長期合作機會，增加營業收入。	Follow market trends, improve the capability to provide low-carbon products and services, and manage product carbon footprints, so as to bring more environmentally-friendly and sustainable choices to consumers, and improve product competitiveness. 順應市場趨勢，提升提供低碳產品和服務的能力，管理產品碳足跡，探索環保材料，為消費者帶來更多環保、可持續的選擇，提高產品競爭力。

Environmental, Social and Governance Report (continued)

環境、社會及管治報告(續)

Type of risks	Risk factors	Time dimension	Impact path and affected services	Value chain impact level	Financial Impact Explanation	Response measures
機遇 類型	機遇 因素	影響 時期	影響路徑及 受影響業務	價值鏈 影響層面	財務影響 說明	應對舉措
Policy support 政策 支持	The introduction of relevant green policies such as carbon neutrality and clean energy has a positive guiding role in the market for green products and services. 碳中和、清潔能源等相關綠色政策出台，對於綠色產品與服務市場具有積極引導作用	Medium-term and long-term 中期、長期	- The government encourages businesses to use green electricity, implement energy-saving technological upgrades, and manage carbon emissions. 政府鼓勵企業使用綠電、開展節能技改、實施碳排放管理。 - Under the “dual carbon” target, green financial instruments (such as green loans and carbon neutral bonds) provide low-cost funding support for low-carbon projects. 「雙碳」目標下，綠色金融工具(如綠色貸款、碳中和債)為低碳項目提供低成本資金支持。 - Some regions offer tax incentives or subsidies to companies that reduce carbon emissions. 部分地區對減碳企業給予稅收優惠或補貼。	Core production operations, customers 核心生產運營、客戶	- The Company can apply for low-cost financing such as green loans to reduce capital expenditure pressure. During the Year, the Company has already received subsidies from district-level ecological development support projects. 可申請綠色信貸等低成本融資，降低資本支出壓力。本年度，公司已獲得區級生態發展支持項目補貼。 - By participating in the carbon trading market, the Company can convert carbon allowance surpluses into additional revenue sources. 通過參與碳交易市場，將碳配額盈餘轉化為額外收入來源。	With the help of policy support, promote the production of green products in the future, optimise carbon emission performance, explore emerging market opportunities such as carbon trading, and create new economic growth points while addressing climate change. 憑藉政策支援，推動未來綠色產品的生產，優化碳排放績效，探索碳交易等新興市場機會，在應對氣候變化的同時創造新的經濟增長點。

Environmental, Social and Governance Report (continued)

環境、社會及管治報告(續)

Type of risks	Risk factors	Time dimension	Impact path and affected services	Value chain impact level	Financial Impact Explanation	Response measures
機遇 類型	機遇 因素	影響 時期	影響路徑及 受影響業務	價值鏈 影響層面	財務影響 說明	應對舉措
Resources efficiency 資源效率	Resource recycling and energy-saving technologies can improve the efficiency of resource and energy use. 資源回收、節能技術等方式可提高資源與能源使用效率	Short-term, medium-term and long-term 短期、中期、長期	- Optimise injection molding parameters (such as temperature, pressure, and cycle time) to reduce raw material waste and energy consumption. 優化注塑成型參數(如溫度、壓力、週期), 減少原料浪費與能耗。 - Promote internal recycling and reuse of nozzles (scrap) to reduce the amount of virgin plastics purchased. 推廣水口料(邊角料)內部回收再利用, 降低原生塑料採購量。 - Upgrade to high-efficiency motors, waste heat recovery systems, and intelligent energy monitoring platforms to reduce power consumption per unit product. 升級高效電機、餘熱回收系統、智能能源監控平台, 降低單位產品電耗。	Core production operations 核心生產運營	- Directly reduces raw material procurement costs. 直接降低原材料採購成本。 - Improved energy efficiency reduces energy expenditures and improves manufacturing gross margins. 能效提升減少能源支出, 改善製造毛利率。 - Increased recycling rate of nozzles reduces waste disposal costs and compliance risks. 水口料回用率提高, 降低廢棄物處置成本與合規風險。	We will vigorously develop energy-saving technologies, resource recycling technologies, and other optimisation projects to reduce energy and resource consumption and save production costs. 大力發展節能技術、資源回收技術等優化專案、降低能源與資源消耗, 節約生產成本。

RISK MANAGEMENT

The Group has established a comprehensive risk management system based on the enterprise risk management framework and has gradually incorporated climate change risks into the overall risk management system. Currently, the Group follows the established risk management process and regularly identifies and assesses climate-related risks to ensure that potential risks related to climate change can be accurately identified and effectively managed. Meanwhile, the Group will formulate targeted response strategies based on the assessment results to prepare for potential challenges in the future and ensure the stable operation and sustainable development of the enterprise.

風險管理

本集團依據企業風險管理框架，建立了全面的風險管理體系，並逐步將氣候變化風險納入整體風險管理體系。目前，本集團將遵循既定的風險管理流程，定期進行氣候相關風險的識別與評估工作，以確保能夠精確識別及有效管理與氣候變化相關的潛在風險。同時，本集團將根據評估結果，制定針對性的應對策略，為未來可能出現的挑戰做好準備，保障企業的穩健運營與可持續發展。



Environmental, Social and Governance Report (continued)

環境、社會及管治報告(續)

INDICATORS AND TARGETS

The Group actively responds to the national “dual carbon” strategic plan and, based on its own business operation characteristics and resource conditions, formulates scientific and reasonable climate strategic goals and establishes a supporting indicator system. It also regularly tracks and monitors greenhouse gas emission performance to promote green transformation.

Greenhouse gas emission target

Based on a detailed assessment of our own greenhouse gas emissions and in line with the energy saving and emission reduction action plan for the entire chain, the Group has set a clear carbon reduction target with 2022 as the base year. All of our functional departments worked closely together to achieve the target through efficient energy and resource management.

指標及目標

本集團積極回應國家「雙碳」戰略規劃，並基於自身業務運營特點和資源條件，制定科學合理的氣候戰略目標並建立配套指標體系，並定期追蹤及監察溫室氣體排放績效表現，推進綠色轉型。

溫室氣體排放目標

基於對自身溫室氣體排放量的詳細評估，結合全鏈路節能減排行動規劃，本集團以2022年為基準年，設定了明確的減碳目標。各職能部門緊密合作，共同致力於通過高效的能源及資源管理來達成目標。

Target 目標

The Group aims to reduce its greenhouse gas emissions (Scope 1 and Scope 2) per million HKD revenue by 7% from the base year (with 2022 as the base year and 2030 as the target year).
以2022年為基準年，以2030年為目標年，本集團致力將每百萬港幣營收的溫室氣體排放量（範圍一和範圍二）較基準年降低7%。

Initiative in 2025 2025年行動

- Calculated Scope 1, Scope 2 and Scope 3 greenhouse gas emissions, and set quantitative energy-saving targets for each business site
梳理核算範圍一、範圍二與範圍三溫室氣體排放情況，各業務廠區設定定量的節能目標
- Promoted production processes for energy saving and emission reduction and used efficient energy-saving facilities
推廣節能減排生產工藝，並應用高效節能設施
- Purchased green electricity, for example, the amount of green electricity purchased by our Shenzhen factory reached 12,006 MWh in 2025
購買綠色電力，深圳廠區2025年購買綠電12,006兆瓦時

Environmental, Social and Governance Report (continued)

環境、社會及管治報告(續)

Greenhouse gas statistics

The Group has comprehensively calculated the Scope 1 (direct emissions), Scope 2 (energy indirect emissions) and Scope 3 (value chain indirect emissions) greenhouse gas emissions from its operations. The specific types of greenhouse gas emissions, the corresponding sources and the amount of emissions are detailed in the table below:

溫室氣體數據統計情況

本集團已全面核算了自身運營中範圍一(直接排放)、範圍二(能源間接排放)以及範圍三(價值鏈間接排放)的溫室氣體排放。具體的溫室氣體排放類型、對應來源及排放量詳見下表：

Greenhouse gas emissions 溫室氣體排放	Unit 單位	2025	2024	2023
Scope 1 – Direct greenhouse gas emissions 範圍一—直接溫室氣體排放				
Fossil fuel combustion – stationary sources 化石燃料燃燒—固定源	tCO ₂ eqv 公噸二氧化碳當量	0.3	0.3	0.4
Fossil fuel combustion – mobile sources 化石燃料燃燒—移動源	tCO ₂ eqv 公噸二氧化碳當量	123.8	118.6	101.5
Equipment and system operation 設備及系統運作排放	tCO ₂ eqv 公噸二氧化碳當量	309.5	246.7	296.0
Greenhouse gas reduction – trees 溫室氣體減除—樹木	tCO ₂ eqv 公噸二氧化碳當量	(9.9)	(12.7)	(10.4)
Total Scope 1 emissions 範圍一排放總量	tCO ₂ eqv 公噸二氧化碳當量	423.7	352.9	387.5
Scope 2 – Energy indirect greenhouse gas emissions 範圍二—能源間接溫室氣體排放				
Purchased electricity 外購電力	tCO ₂ eqv 公噸二氧化碳當量	48,081.0	47,521.2	39,356.4
Total Scope 2 emissions 範圍二排放總量	tCO ₂ eqv 公噸二氧化碳當量	48,081.0	47,521.2	39,356.4

Environmental, Social and Governance Report (continued)

環境、社會及管治報告(續)

Greenhouse gas emissions 溫室氣體排放	Unit 單位	2025	2024	2023
Scope 3 – Value chain indirect greenhouse gas emissions 範圍三一價值鏈間接溫室氣體排放				
Purchased goods and services 外購商品和服務	tCO ₂ eqv 公噸二氧化碳當量	144,659.2	144,598.9	/
Capital goods 資本商品	tCO ₂ eqv 公噸二氧化碳當量	2,764.2	1,782.1	/
Fuel and energy-related activities 燃料和能源相關活動	tCO ₂ eqv 公噸二氧化碳當量	15,537.3	15,173.0	/
Upstream transportation and distribution 上游運輸和配送	tCO ₂ eqv 公噸二氧化碳當量	2,654.0	/	/
Waste from operations 運營產生的廢棄物	tCO ₂ eqv 公噸二氧化碳當量	10.8	19.3	/
Business travel 商務旅行	tCO ₂ eqv 公噸二氧化碳當量	221.0	216.1	133.7
Commuting of employees 員工通勤	tCO ₂ eqv 公噸二氧化碳當量	386.0	392.7	309.0
Downstream transportation and distribution 下游運輸和配送	tCO ₂ eqv 公噸二氧化碳當量	9,858.3	/	/
Dispose of sold products at the end of their service life 處理壽命終止的售出產品	tCO ₂ eqv 公噸二氧化碳當量	3,158.3	/	/
Total Scope 3 emissions 範圍三排放總量	tCO ₂ eqv 公噸二氧化碳當量	179,249.1	162,182.1	442.7

Greenhouse gas emissions 溫室氣體排放	Unit 單位	2025	2024	2023
Total emissions 總排放				
Total greenhouse gas emissions (Scope 1 and Scope 2) 溫室氣體總排放量 (範圍一與範圍二)	tCO ₂ eqv 公噸二氧化碳當量	48,504.7	47,874.1	39,743.9
Total greenhouse gas emissions (Scope 1, Scope 2 and Scope 3) 溫室氣體排放總量 (範圍一、範圍二及範圍三)	tCO ₂ eqv 公噸二氧化碳當量	227,753.8	210,056.2	40,186.6
Greenhouse gas emission intensity (Scope 1 and Scope 2) 溫室氣體總排放強度 (範圍一與範圍二)	tCO ₂ eqv/million HKD revenue 公噸二氧化碳當 量／百萬港幣營收	20.3	20.3	20.4

VII. SAFETY ESCORT

The Group always puts the life safety and health of its employees first, continuously optimises the health and safety management system, strengthens our safety management capabilities, implements safety production responsibilities at all levels, and comprehensively promotes the construction of a safe production environment. This ensures that employees can work with peace of mind in a safe, healthy, and reliable environment, laying a solid foundation for the company's high-quality and sustainable development.

SDGs addressed in this chapter

本章回應的SDGs議題



PRODUCTION SAFETY MANAGEMENT

The Group attaches great importance to employee health and workplace safety, has established and improved employee health and safety management systems and frameworks, conducts regular safety risk assessments, organizes emergency drills and safety training, and implements various protective measures to ensure the physical and mental health and work safety of our employees.

七、安全護航

本集團始終將員工生命安全與健康擺在首位，持續優化健康安全管理體系，同時強化安全管理能力、層層落實安全生產責任，全面推進安全型生產環境建設，保障員工在安全、健康、可靠的環境中安心工作，為企業高質量可持續發展夯實根基。

安全生產管理

本集團高度重視員工健康與工作場所安全，建立健全員工健康安全管理制度與架構，定期開展安全風險評估，組織應急演練與安全培訓，並落實各項防護措施，保障員工身心健康與作業安全。

Environmental, Social and Governance Report (continued)

環境、社會及管治報告(續)

Production Safety Management System

The Group has continuously optimised its production safety governance system, clearly defined the principal responsibilities for production safety, and strengthened the establishment of safety management mechanism. The Group strictly complies with the laws, regulations and industry standards, and has formulated and implemented a series of management rules such as the Safety Policy (《安全方針》) and the Production Safety Responsibility System (《安全生產責任制度》), so as to effectively regulate employees' work safety and establish explicit production safety standards.

At the Board level, the Group has established the Environmental, Health and Safety (EHS) Committee, which is chaired by the Chief Executive Officer (CEO) and consists of key positions such as the vice chairman, the head of EHS supervision and management, and standing committee members. The committee is responsible for formulating relevant policies and standards on safety management, supervising their implementation, and comprehensively leading and promoting the safety management work of the Group. Moreover, meetings are regularly held to review major EHS issues and ensure the continuous and efficient advancement of safety management work. During the Year, the Group's EHS Committee held four quarterly meetings, focusing on topics such as optimising occupational health management and supervising safety management. In addition, the Group conducted four group-level quarterly EHS audits during the Year and regularly carried out special inspections targeting dormitories, tenant areas, and electrical and fire safety areas.

Occupational health and management systems certification

During the reporting period, the Group has obtained the following occupational health and safety management systems certification:

安全生產管理體系

本集團持續優化安全生產治理體系，明確劃分安全生產主體責任，並強化安全管理機制建設。我們依據相關法律法規及行業標準，制定並實施《安全方針》《安全生產責任制度》等系列管理制度，規範員工安全作業行為，建立清晰的安全生產標準。

在董事會層級，本集團設立環境、健康、安全(EHS)委員會，由行政總裁親任委員長，下設副委員長、EHS監督管理負責人及常務委員等核心職位。該委員會負責制定安全管理相關政策與標準，監督政策落地成效，全面統籌推進集團安全管理工作，同時定期召開會議審議重大EHS議題，確保安全管理工作持續高效推進。本年度，集團EHS委員會召開4次季度會議，重點探討職業衛生管理優化、安全管理督查等議題。此外，本集團本年度合計開展4次集團級EHS季度稽核，並定期針對宿舍、外租戶及電氣消防領域開展專項檢查。

職業健康與管理體系認證

報告期內，本集團已獲取下列職業健康安全管理体系認證：

Occupational health and safety management system certification 職業健康安全管理体系認證

ISO 45001 occupational health and safety management systems certification
ISO 45001職業健康安全管理体系認證

- TK Mold (Shenzhen) Limited
東江模具(深圳)有限公司
- TK Precision Plastics (Huizhou) Limited
東江精創注塑(惠州)有限公司
- TK Techco Silicone Rubber (Huizhou) Limited
東江雅高橡膠(惠州)有限公司
- TK Precision Plastics (Shenzhen) Limited
東江精創注塑(深圳)有限公司
- TK Plastics (Suzhou) Limited
東江塑膠製品(蘇州)有限公司

PRODUCTION SAFETY TARGETS

The Group has continuously set specific production safety targets based on its business characteristics and risk assessments and constantly improved the standards of its occupational safety and health management systems. The following is an overview of the safety targets and management measures we set and implemented for the year:

安全生產目標

本集團結合業務特點及風險評估結果，持續制定具體的安全生產目標，不斷提升職業安全健康管理體系運行標準。本年度集團制定的安全目標及管理措施概覽如下：

Production safety targets 安全生產目標	Management measures 管理措施
Reducing the occurrence of work-related injuries 降低工傷事故率	- The EHS department conducts daily on-site inspections and regular quarterly audits. Upon identifying problems, the responsible person and department are clearly identified, and timely rectification is implemented, achieving a 100% improvement and response rate to the issues. EHS部門每日現場巡查，定期季度稽查，發現問題後明確責任人及責任部門，及時進行整改，問題改善、回覆率達100% - The business department conducts a comprehensive EHS self-inspection and self-rectification on the production site every two weeks 事業部每兩周對生產現場進行一次EHS全面自查自糾 - Maintain all equipment and facilities according to the maintenance programmes 設備、設施按維保計劃100%執行
Eliminating fire incidents 消防事件零發生	- Conduct special inspections on electrical safety every six months 每半年開展電氣安全專項稽核 - Conduct annual safety inspections on electric equipment (including power lines, electric devices and electric heating devices) 電力(設備)年度安全檢測(含電力線路、用電端設備、電加熱設備) - Conduct regular inspections and regular maintenance on special equipment 特種設備的定期檢驗及定期維護檢查
Ensuring the "six zeroes" in production safety ¹⁵ 確保安全生產「六個零」 ¹⁵	- Monitor the health of employees in positions with occupational hazards (induction, on-the-job and off-the-job physical examinations for occupational diseases) 職業有害崗位的健康監護(職業病上崗、在崗、離崗體檢) - Fully implement the three levels of safety education 三級安全教育執行率達100% - The emergency team participates in EHS inspections, training and drills 應急隊伍參與EHS檢查、培訓演練 - Distribute personal protective equipment to all employees and ensure that all employees wear their protective equipment correctly 員工配發及正確佩戴個人防護用品率達100% - For hazardous and special operations, strictly verify the qualification certificates of relevant personnel as required, and standardise the operation approval procedures. 針對危險及特殊作業，嚴格按要求核查相關人員的資質證件，並規範履行作業審批手續 - Achieve a 100% coverage rate of EHS training for all employees 全員EHS培訓覆蓋率達100% - Maintain all equipment and facilities according to the maintenance programmes 設備、設施按維保計劃100%執行

¹⁵ That is, no work-related fatal incidents, no serious injury incidents (disability of level 8 or above (including level 8)), no general and serious equipment incidents, no fire incidents, no occupational diseases, and no general and serious environmental pollution incidents.

¹⁵ 即無工亡事故、無重傷事故(8級以上傷殘含8級)、無一般以上設備事故、無火災事故、無職業病發生、無一般以上環境污染事故。

Environmental, Social and Governance Report (continued)

環境、社會及管治報告(續)

OCCUPATIONAL HEALTH AND SAFETY

The Group has established and strengthened its safety management system in all aspects, and is committed to improving the standards and effectiveness of safety precautions, and continuously enhancing the enterprise's safety protection and risk resistance capabilities.

Security Risk Assessment

During the Year, the Group has continued to conduct hazard identification and risk assessment based on its existing business and processes, systematically sorting out the potential risks and hazards in the operation process and workplace of each department; at the same time, based on the results of special assessments of key areas, we have precisely added risk control nodes and key protection points, dynamically optimised control measures, comprehensively woven a tight risk prevention and control network, and improved the level of safety.

Safety Hazard Investigation

The Group has established and implemented a long-term mechanism for the investigation and management of potential production safety accidents and has clarified and strengthened the principal responsibilities for production safety. Through the establishment of a routine inspection system, with the EHS Management Department conducting 24-hour on-duty inspections, combined with regular special safety inspections, we ensure comprehensive and thorough hazard identification, preventing hazards before they occur. The Group has also developed a clear annual safety inspection plan, specifying the timeframes for daily inspections, quarterly comprehensive inspections, and special pre-holiday inspections, focusing on targeted inspections of key equipment and facilities such as electrical equipment and spreader. For any safety hazards identified, rectification notices are immediately issued, strictly implementing closed-loop management, tracking the progress of rectification and the implementation of measures throughout the process, ensuring that all risks and hazards are addressed promptly, effectively, and thoroughly.

職業健康與安全

本集團全方位構建並強化安全管理體系，致力於提升安全防範的標準與效能，持續築牢企業安全防護屏障，增強風險抵禦能力。

安全風險評估

本年度，本集團結合現有業務與流程，持續開展危險源識別與風險評價，系統梳理各部門在作業過程及作業場所中存在的潛在風險與危險源；同時，基於重點區域的專項評估結果，精準增設風險管控節點和關鍵防護點，動態優化控制措施，全面織密風險防控網絡，提升安全水平。

安全隱患排查

本集團已構建並實施安全生產事故隱患排查治理的長效機制，全面壓實安全生產主體責任。通過建立常態化巡查制度，由EHS管理部實行24小時值班巡檢，並結合定期專項安全檢查，確保隱患排查覆蓋全面、細緻深入，做到防患於未然。本集團同步制定清晰的年度安全檢查計劃，明確日常巡查、季度綜合檢查及節假日前專項檢查的時間節點，並聚焦電氣系統、吊具等關鍵設備設施開展針對性排查。對發現的安全隱患，立即下發整改通知書，嚴格落實閉環管理，全程跟蹤整改進度與措施落實，確保各類風險隱患及時、有效、徹底治理。

Environmental, Social and Governance Report (continued) 環境、社會及管治報告(續)

Chemical Safety Management

With reference to the European Union's Restriction of Hazardous Substances Directive (RoHS), Regulation on the Registration, Evaluation, Authorisation and Restriction of Chemicals (REACH) and other regulations, the Group has strictly implemented the Environmental Substance Control Standards (《環境物質控制標準》). The Group has strengthened the management over environmentally hazardous substances in product raw materials, auxiliary materials and finished products, and has required suppliers to strictly comply with the corresponding standards. The Group has set clear maximum concentration limits for chemical substances such as heavy metals, refractory organic substances and halogens that pose significant environmental hazards in materials.

Meanwhile, a series of rules and regulations of the Group, including the Administrative Regulations on Chemical Storage (《化學品倉庫管理規定》), the Administrative Regulations on Hazardous Waste Storage (《危險廢物倉庫管理規定》) and the Measures for Dust Control (《粉塵控制措施》), also provide employees with clear operating guidelines to ensure the safe and regulated use of chemicals and effectively safeguard the occupational health rights and interests of workers.

化學品安全管理

本集團參照歐盟《危害性物質限制指令》及《化學品註冊、評估、許可和限制法規》等相關法規，嚴格落實《環境物質控制標準》，強化產品原材料、輔料及成品中環境有害物質的管控，並要求合作供應商嚴格遵循對應標準。針對環境危害性較高的重金屬、難降解有機物及鹵素等化學物質，本集團設定了明確的最高濃度限值。

同時，本集團制定並執行《化學品倉庫管理規定》《危險廢物倉庫管理規定》及《粉塵控制措施》等一系列規章制度，為員工提供清晰的作業指引，確保化學品安全規範使用，保障作業人員的職業健康權益。

Environmental, Social and Governance Report (continued)

環境、社會及管治報告(續)

In addition, the Group regularly organises emergency drills for hazardous chemical leaks, simulating real-world accident scenarios such as large-scale liquid leaks caused by chemical spills. These drills comprehensively test the emergency response team's capabilities across the entire process, including response speed, on-site alerting, leak control, contaminant cleanup, and accident investigation. The drills cover alarm notification, evacuation and containment, personal protective equipment use, leak plugging, waste transfer, and follow-up investigation, strengthening employees' hazardous chemical leak handling skills and safety awareness, continuously improving the prevention and response capabilities of hazardous chemical management, and ensuring occupational health and production safety.

Incident Response Procedures

The Group has complied with and implemented the Operational Guidelines for Emergency Preparedness and Response (《應急準備和響應操作指引》) to ensure that actions can be taken swiftly and accurately in emergency situations. During the Year, the Group conducted a comprehensive revision of its Emergency Response Plan for Production Safety Accidents (《生產安全事故應急預案》) as planned, ensuring that its content is consistent with current production realities and possesses full applicability and effectiveness. The revised plan passed expert review and was submitted to the government emergency management department for filing in accordance with procedures.

In addition, we conduct special emergency response drills regularly every year to help employees master emergency response procedures, strengthen their ability to deal with emergencies, and effectively improve the overall emergency management level. This not only builds a solid safety line for the Company's stable operation and demonstrates the Group's sense of responsibility, but also provides solid support for sustainable development.

此外，本集團定期組織危化品泄漏應急演練，模擬真實事故場景，如化學品傾倒導致液體大面積泄漏，全面檢驗應急隊伍的響應速度、現場警戒、泄漏控制、污染物清理與事故調查等全流程處置能力。應急演練涵蓋報警通報、疏散封鎖、個人防護裝備使用、吸附堵漏、廢物轉移及後續調查等環節，強化員工危化品泄漏處置技能與安全意識，持續提升危險化學品管理的預防與應對水平，保障職業健康與生產安全。

事故響應程序

本集團嚴格遵循並落實《應急準備和響應操作指引》，確保緊急狀況下能夠迅速、精準開展應急處置行動。本年度，本集團按計劃對《生產安全事故應急預案》進行一次全面修訂，確保其內容與當前生產實際相符，具備充分的適用性和有效性。修訂後的預案通過了專家組評審，並按程序報送政府應急管理部門備案。

此外，我們每年定期開展專項應急處置演練，幫助員工熟練掌握應急處置流程，強化應對突發狀況的處置能力，有效提升整體應急管理水平，既為企業穩定運營築牢安全防線，彰顯本集團的責任擔當，亦為可持續發展提供堅實支撐。

Fire Safety Emergency Drill

消防安全應急演練

The Group placed great emphasis on fire safety and has conducted two company-wide fire safety emergency drills in 2025, including an emergency evacuation drill and an initial fire suppression drill. The emergency evacuation drill simulated a real fire scenario, organising employees to quickly and orderly evacuate to a safe area via escape routes. These drills enhanced employees' understanding of escape routes and their ability to respond to emergencies, helping them further optimise escape plans and emergency measures. Fire safety measures are fully implemented, and this safeguards the Company's safe production. In the fire suppression drill, the Group invited professional firefighters from the fire and rescue team to provide detailed explanations of the theoretical knowledge and usage of fire extinguishers. All employees observed and learned the correct operation of wheeled fire extinguishers, fire hoses, and water nozzles. This enhanced employees' escape and self-rescue capabilities in emergencies, and improved teamwork and rapid response levels.

2025年，本集團高度重視消防安全工作，開展了2場全員消防安全應急演練，包括緊急疏散逃生演練和初期火災撲救演練內容。緊急疏散逃生演練模擬真實火災場景，組織員工迅速有序地通過逃生通道疏散至安全區域。透過安全演練加強員工對逃生路線的掌握和應對突發事件的能力，幫助員工進一步優化逃生預案和應急措施，落實消防安全工作，為企業的安全生產保駕護航。在火災撲救演練中，本集團特別邀請消防救援隊伍的專業消防人員對滅火器的理論知識及使用方法進行詳細講解，全體員工觀摩學習了推車式滅火器、消防水帶和水槍的正確操作，透過該方式增強員工在突發事件中的逃生和自救能力，提升團隊協作和快速反應水平。



Scenes of the emergency drill on fire safety
消防安全應急演練現場

Environmental, Social and Governance Report (continued)

環境、社會及管治報告(續)

Protective Equipment

The Group earnestly protects the occupational health of its employees through multiple means such as the provision of labour protection supplies, the arrangement of periodic occupational health examinations and the inspection of frequency of employees' use of protective equipment, so as to carefully safeguard the occupational health and safety of all employees. In accordance with internal regulations such as the Protective Equipment Distribution Standards (《防護用具配置標準》), we record in detail the allocation and distribution quantity of protective equipment, and regularly check whether our employees have correctly used personal protective equipment such as earplugs, rubber gloves and protective glasses, so as to ensure that the protective equipment provided are sufficient and appropriate, thereby minimising the risk of occupational diseases. For work sites, the Group has installed pressure-reducing valves and noise-reducing air guns in the work area of production lines, in order to significantly reduce the noise level, create a pleasant and comfortable working environment, ensure the safety and stability of production processes, and fully demonstrate the Group's care for employees and its unremitting pursuit of production safety.

Third-party testing

The Group engages third-party professional agencies every year to conduct comprehensive inspections on occupational health and safety. For example, we entrust qualified third-party occupational health evaluation agencies to conduct regular occupational hazard factor testing and systematically evaluate the effectiveness of existing occupational disease prevention measures. We also commission qualified third-party organisations to conduct electrical fire safety inspections on the injection molding factory, identifying potential safety hazards and generating detailed inspection reports to accurately locate the problems and promptly optimise improvement measures. Furthermore, we commission qualified third-party organisations to conduct specialised safety inspections of high-risk electric heating equipment (such as ovens and grills) to ensure the safe and stable operation of high-risk equipment, thereby ensuring that the safety of the working environment and work processes is consistently maintained at a high level.

安全防護設備

本集團切實保障員工職業健康，從勞動保護用品供給、定期職業健康體檢組織，以及員工防護用具領用頻率核查等多維度著手，為每位員工的職業健康與安全築牢防線。依據《防護用具配置標準》等內部規範，我們詳實記錄防護用具的配置與發放數量，定期核驗員工對耳塞、膠手套、防護眼鏡等個人安全防護設備的正確使用情況，確保所提供的防護設備充足適配，最大程度降低職業病發生風險。在生產現場，本集團於生產線工作區域安裝減壓閥與減噪風槍，顯著降低作業噪音水平，營造安全舒適的工作環境，保障生產過程的安全穩定運行，全方位彰顯本集團對員工的人文關懷及對安全生產的不懈追求。

第三方檢測

本集團每年聘請第三方專業機構開展職業健康與安全全面檢測，例如委託具備資質的第三方職業衛生評價機構進行職業病危害因素定期檢測，系統評估現有職業病防護措施的有效性；委託具備資質的第三方機構對注塑廠區實施電氣防火安全檢測，排查潛在安全隱患並形成詳細檢測報告，據此精準定位問題癥結，及時優化改進措施；委託具備資質的第三方機構對風險較高的電加熱設備（如烤箱、烤爐等）進行專項安全檢測，確保高風險設備安全、穩定運行等，確保工作環境與作業流程的安全性始終維持在高位水準。

Work-Related Injury Handling Mechanism

In accordance with the Procedures for Treatment and Handling of Work-Related Injury and Occupational Disease (《工傷及職業病傷員救治處理程序》), when a work-related injury occurs, the Group requires on-site personnel to first ensure that the injured receive initial treatment and immediately report to the department head or on-site supervisor. After that, the incident shall be promptly reported to the EHS Management Committee, which shall immediately initiate the accident investigation process. Meanwhile, the procedure also clarifies the requirements for implementing rectification measures, promotes a comprehensive investigation and elimination of potential risks, and effectively maintains a safe and stable production environment.

The Group strictly adheres to the Procedures for Handling Work-Related Injuries and Occupational Diseases (《工傷及職業病傷員救治處理程序》). When a work-related accident occurs, on-site personnel are required to ensure the injured person receives initial treatment immediately and to promptly notify the department head or on-site supervisor. Subsequently, the incident is swiftly reported to the EHS Management Committee, and an accident investigation process is initiated simultaneously. The investigation focuses on the root cause of the incident, and targeted corrective measures are developed and implemented. These include conducting a comprehensive safety hazard investigation across the entire plant, incorporating accident cases into all employee safety training and awareness campaigns, and strengthening risk warnings. Simultaneously, the Group identifies the responsibilities of those involved in the incident and takes appropriate action in accordance with the TK Group Accident Liability Accountability Standards (《東江集團事故責任追究標準》). All work-related incidents are reported throughout the factory to strengthen safety awareness education and promote behavioral norms, shifting from “post-incident handling” to “pre-incident prevention,” curbing the recurrence of similar accidents, and comprehensively maintaining a safe and stable production environment.

工傷處理機制

本集團嚴格遵循《工傷及職業病傷員救治處理程序》，工傷事故發生時，要求現場人員第一時間保障傷員獲得初步救治，並即刻通報部門負責人或現場主管，隨後迅速上報EHS管理委員會，同步啟動事故調查流程。該程序同時明確整改措施的落實要求，推動全面排查並消除潛在風險，切實維護安全穩定的生產環境。

本集團嚴格遵循《工傷及職業病傷員救治處理程序》，工傷事故發生時，要求現場人員第一時間保障傷員獲得初步救治，並即刻通報部門負責人或現場主管，隨後迅速上報EHS管理委員會，同步啟動事故調查流程。調查聚焦事件根本原因，針對性制定並落實整改措施，包括以點帶面開展全廠安全隱患排查、將事故案例納入全員安全培訓與宣導內容，強化風險警示作用。同時，本集團對事件相關責任人進行責任認定，並依據《東江集團事故責任追究標準》予以相應處理。所有工傷事件均在全廠範圍內通報，加強安全意識教育與行為規範宣導，推動從「事後處置」向「事前預防」轉變，遏制類似意外再次發生，全面維護安全穩定的生產環境。

Environmental, Social and Governance Report (continued)

環境、社會及管治報告(續)

Safety Protection Training

In order to comprehensively enhance safety competence, the Group organises various types of professional safety training activities in addition to regular internal safety training courses to ensure that employees can flexibly respond to various safety risks.

For new employees, the Group carries out three levels (factory level, workshop level, and team level) of safety education to ensure that new employees can only take up their posts after undergoing necessary safety training and assessment. For on-the-job employees, the Group regularly conducts fire safety knowledge training, chemical safety knowledge training, mechanical equipment operation safety training and waste management training based on job characteristics. From detailed explanations of theoretical knowledge to precise drills of practical skills, the Group improves employees' safety skills and emergency response capability in an all-round and multi-level manner, enabling them to make accurate judgments, respond swiftly and deal properly when faced with complex and changing safety risk situations, thereby further building a solid defence line. In addition, the Group also promotes EHS knowledge through competitions, continuously strengthens the safety awareness of all employees, and promotes the implementation of the corporate EHS culture.

安全保護培訓

本集團為全面提升員工安全素養，除常態化開展內部安全培訓課程外，亦組織多類專業安全培訓活動，確保員工具備應對各類安全風險的綜合能力。

針對新員工，本集團嚴格落實廠級、車間級、班組級三級安全教育，要求新員工必須通過系統的安全培訓考核，方可上崗作業。對於在崗員工，我們則依據崗位風險特徵，定期開展消防安全、化學品安全、機械設備操作安全及廢棄物管理等專項培訓，從理論知識精細講解到實操技能強化演練，全方位、多層次提升員工安全操作技能與應急處置能力，確保其面對複雜多變的安全風險時，能夠精準判斷、敏捷反應、妥善應對，進一步築牢企業安全生產防線。此外，本集團亦透過以賽促學的形式普及EHS知識，持續強化全員安全意識並推動企業EHS文化落地。

Traffic Safety Publicity and Training Activities

交通安全宣講培訓活動

In April 2025, to further enhance employees' traffic safety awareness, the Group, in conjunction with the traffic police department, conducted a special traffic safety training activity. During this training, traffic police officers used multiple real accident cases to visually demonstrate the serious consequences of violating traffic rules, guiding employees to deeply understand the importance of obeying regulations.

2025年4月，為進一步提升員工交通安全意識，本集團聯合交警部門開展交通安全專項培訓活動。本次培訓中，交警人員結合多起真實事故案例，直觀呈現違反交通規則的嚴重後果，引導員工深刻認識到遵章守規的重要性。

To consolidate the training effect, the activity included a practical exercise session. Under the professional guidance of traffic police officers, employees not only repeatedly practised the proper helmet-wearing procedure but also participated in emergency avoidance techniques and simulated traffic accident emergency response training, transforming theoretical knowledge into practical skills. The training enhanced employees' safety awareness and improved their self-protection capabilities in daily life, building a solid defence for the travel safety of employees and others.

為鞏固培訓效果，活動特別設置實操演練環節。在交警人員的專業指導下，員工們不僅反覆練習頭盔規範佩戴流程，還開展了緊急避險技巧與交通事故應急處置模擬訓練，將理論知識轉化為實戰能力。培訓增強了員工的安全意識，提高了員工在日常生活中的自我保護能力，為員工自身及他人的出行安全築牢了堅實的防線。



Scene of the traffic safety publicity and training activity
交通安全宣講培訓活動現場

Environmental, Social and Governance Report (continued)

環境、社會及管治報告(續)

Security Skills Enhancement Training

安全業務能力提升培訓

To further solidify the foundation of team-based safety management, enhance the core safety capabilities of grassroots teams, and strengthen front-line safety control effectiveness, the Group invited a third-party professional instructor with extensive experience in team-based safety management and industry training qualifications to conduct specialised training on improving team-based business capabilities in June 2025.

為進一步夯實班組安全管理基礎、提升基層班組核心安全業務能力，強化一線安全管控效能，本集團於2025年6月，特邀具備豐富班組安全管理經驗及行業培訓資質的第三方專業講師，開展班組業務能力提升專項培訓。

The training focused on core business modules such as key points of daily safety inspections, hazard identification and standardised handling procedures, hierarchical implementation of safety responsibilities, and collaborative emergency response. Based on theory, it deepened understanding through typical industry cases, imparted practical safety skills, and helped trainees accurately improve their grassroots safety management capabilities, thus strengthening the Company's safety management defences.

培訓緊扣班組日常安全巡查要點、隱患識別與規範處置流程、安全責任分級落實、應急處置協同配合等核心業務模塊，以理論為基礎，結合行業典型案例深化認知，傳授實用安全技能，助力參訓人員精準提升基層安全管理能力，築牢企業安全管理防線。



Scene of security business capability enhancement training activity
安全業務能力提升培訓活動現場

VIII. ADHERENCE TO COMPLIANCE

The Group has adhered to the philosophy of “honesty, trustworthiness, openness and transparency”, operated in compliance with laws and regulations, upheld business ethics, built a strong defence line against anti-corruption, improved complaint and reporting procedures, and listened to the voices of all parties on its initiatives. The Group attaches importance to information and data security and strictly protect data privacy. The Group is committed to working with all stakeholders to build an incorruptible, trustworthy and sustainable corporate ecosystem and create more value for the society.

SDGs addressed in this chapter

本章回應的SDGs議題



BUSINESS ETHICS AND ANTI-CORRUPTION

The Group always upholds high standards of ethics and integrity and strictly complies with relevant laws and regulations such as the Company Law of the People's Republic of China (《中華人民共和國公司法》), the Anti-Unfair Competition Law of the People's Republic of China (《中華人民共和國反不正當競爭法》), the Interim Provisions on Prohibition of Commercial Bribery (《關於禁止商業賄賂行為的暫行規定》) and the Prevention of Bribery Ordinance. On this basis, the Group continuously strengthens the construction of business ethics, and eliminates unethical practices such as corruption, bribery, harassment and discrimination.

The Group formulated the Anti-Corruption Policy (《防貪污政策》) applicable to the entire Group with reference to the Corruption Prevention Guide promulgated by the Independent Commission Against Corruption of Hong Kong and the Ten Principles of the United Nations Global Compact promulgated by the United Nations Global Compact, demonstrating TK Group's firm stance on integrity, honesty, fairness, impartiality, and ethical business practices as core values, and its commitment of zero-tolerance towards any form of fraud or corruption. Meanwhile, in order to correctly guide the Company's employees and relevant stakeholders (e.g. customers, suppliers, etc.) to strictly comply with laws, regulations and the Company's internal standards, the Group has formulated the Regulations on Code of Business Ethics and Management (《商業道德規範及管理規定》) to further refine and clarify business behaviours and related applicable circumstances.

八、篤行合規

本集團以「誠實守信、公開透明」為核心經營理念，恪守合規底線，堅守商業道德，築牢反腐敗防護體系，完善投訴舉報機制，主動傾聽利益相關方聲音。同時，本集團高度重視信息與數據安全，嚴格守護數據隱私。我們致力於聯合全體利益相關方，共建廉潔誠信、可持續發展的企業生態，持續為社會創造長遠價值。

商業道德與反腐敗

本集團恪守高標準道德誠信準則，嚴格遵行《中華人民共和國公司法》《中華人民共和國反不正當競爭法》《關於禁止商業賄賂行為的暫行規定》及《防止賄賂條例》等相關法規要求。在此基礎上，本集團持續深化商業道德建設，堅決杜絕貪腐、賄賂、騷擾、歧視等違規失德行為。

本集團參照香港廉政公署《反貪指南》及聯合國全球契約《聯合國全球契約十項原則》，制定適用於集團整體的《防貪污政策》，彰顯廉潔、誠信、公平、公正與道德經營作為東江集團核心價值觀的堅定立場，對任何形式的欺詐與貪污行為秉持零容忍態度。同時，為引導員工及各利益相關方（如客戶、供應商等）嚴格遵守法律法規及公司內部準則，本集團另制定《商業道德規範及管理規定》，進一步細化商業行為標準，明確各類適用場景。

Environmental, Social and Governance Report (continued)

環境、社會及管治報告(續)

In order to strengthen labour and business ethics management, the Group has established a three-tier management structure to ensure that the establishment, implementation and maintenance of the labour and business ethics management system comply with the SA8000 standard and the RBA (Responsible Business Alliance) Code of Conduct. The Group's CEO, as the chief decision-maker, bears ultimate responsibility for labour and business ethics performance.

Anti-Corruption Risk Assessment

The Group's internal audit department is responsible for assessing the effectiveness of the internal control system, identifying potential risks and loopholes in the operation process, and reporting relevant information to the management on a regular basis to ensure the Group's incorruptible operation. The Group incorporates corruption risk into its annual audit plan as a core element of concern, conducts special risk assessments on key areas such as financial conditions and business processes, and regularly implements special anti-corruption assessments to continuously strengthen anti-corruption risk control and comprehensive risk management capabilities. Based on the results of risk assessments during the Year, the Group's risk of fraud and integrity was at a low level, and no corruption incidents were found. Moreover, there were no corruption litigations against the Company and its employees during the Year.

Business Ethics Audit

The Group requires each subsidiary to ensure that operations in all areas strictly comply with laws, regulations and ethical standards through self-inspection, special audits and internal independent audits. In 2025, the Group conducted special business ethics audits on its mold and injection molding businesses to ensure that the Group fully complies with the standards in terms of labour rights and interests, health and safety and business ethics.

為強化勞工權益與商業道德管理，本集團搭建三級管理架構，確保勞工與商業道德管理體系的建立、落地及運維全面符合SA8000標準及RBA(責任商業聯盟)行為準則。集團CEO身為最高決策人，對勞工與商業道德表現承擔最終責任。

反腐敗風險評估

本集團內審部專責評估內部控制體系的執行成效，識別運營全流程的潛在風險及漏洞，定期向管理層匯報核查情況，為集團廉潔運營築牢防線。本集團將貪污風險納入年度稽核計劃重點關注範疇，針對重點領域財務狀況、核心業務流程開展專項風險評估，並定期開展反貪污專項評估，持續提升反貪污風險管控質效與全域風險管理能力。依據本年度風險評估結果，本集團舞弊與道德誠信風險整體處於低水平，全年未查獲任何貪污腐敗行為。此外，本年度未發生任何針對本集團及員工的貪污訴訟案件。

商業道德審計

本集團要求各子公司結合自檢、專項稽查、內部獨立審計等多重手段，確保各個領域的運營嚴格遵循法律法規與道德準則。2025年，本集團針對工模、注塑兩大業務開展商業道德專項審計，確保本集團在勞工權益、職業健康安全、商業道德等維度全面達標。

Business Ethics Training

The Group disseminates the Company's integrity philosophy to all Board members, employees and suppliers through quarterly employee communication meetings and annual supplier conferences, and publishes information such as complaint platform data and complaint channels, so as to further create an incorruptible business environment. The Group's internal audit department formulated the Employee Integrity and Anti-Fraud Training (《員工誠信廉潔反舞弊培訓》) courseware and uploaded it to TK's online learning platform, requiring new employees (Grade B or above) to participate in online training to strengthen employees' integrity awareness and consolidate the Company's defence line for integrity.

Integrity Culture Construction

The Group upholds the corporate culture of honesty and integrity and continuously enhances employees' awareness of business integrity and self-discipline through a variety of publicity and education approaches. Meanwhile, the Group is committed to constructing an integrity cooperation mechanism with suppliers. Every year, we use the annual supplier conference as a platform to carry out anti-corruption and warning education activities, and comprehensively promote the signing of the Supplier Integrity Agreement (《供應商廉潔協議》) to prevent suppliers from the risk of corruption at the source. During the Year, the signing coverage rates of integrity agreements with suppliers was 100%.

In April 2025, the Group held its annual supplier conference to promote a cooperative philosophy based on integrity and honesty, and to summarise complaint handling. The Group's internal audit department also used this platform to emphasise the Group's principles of ethical cooperation, publishing a complaint QR code, the chairman's email address, and a complaint hotline, and clarifying the principles for handling reports. Furthermore, the Group promised to continue to retain suppliers' cooperation qualifications, return any bribes received, and give cash rewards to encourage suppliers to proactively report corruption and embezzlement to TK Group.

商業道德培訓

本集團通過季度員工溝通大會及年度供應商大會，向董事會成員、全體員工以及供應商宣導企業廉潔經營理念，公布投訴平台數據及投訴渠道等信息，以營造風清氣正的經營環境。集團內審部亦制定了《員工誠信廉潔反舞弊培訓》課件，並將其上載至東江線上學習平臺，要求新入職員工(B級以上)參與線上培訓，以強化員工的廉潔意識，鞏固企業的廉潔防線。

廉潔文化建設

本集團秉持誠信正直的企業文化理念，以多樣化的宣傳教育方式，持續強化員工商業廉潔自律意識。同時，我們致力於推動與供應商共建廉潔合作生態，每年依托供應商年會平台，開展反腐倡廉及警示教育活動，並全面落实《供應商廉潔協議》簽署事宜，從合作源頭防範供應商端貪腐風險。本年度，本集團供應商廉潔協議簽署覆蓋率為100%。

本集團於2025年4月舉辦供應商年度大會，現場宣導廉潔誠信的合作理念，同時總結投訴情況；集團內審部亦會藉此平臺重點宣貫集團廉潔合作原則，現場公布投訴二維碼、董事長郵箱及投訴電話，明確舉報處理原則。同時，集團承諾繼續保留供應商的合作資格，對受賄財物予以返還，並給予現金獎勵，鼓勵供應商主動向東江集團舉報腐敗及貪污事項。

Environmental, Social and Governance Report (continued)

環境、社會及管治報告(續)

COMPLAINT MANAGEMENT

The Group has formulated the Administrative Measures for Complaints 《投訴管理制度》 to clarify that complaint management shall follow the basic principles of confidentiality, fairness and timeliness, and continued to improve the report handling mechanism by optimising the complaint management process. The Group has established the Complaint Handling Committee composed of four Directors to oversee the complaint handling procedures, so as to ensure that the results are fair and credible, and that procedures are implemented effectively, safeguarding the legitimate rights and interests of all stakeholders.

Complaint Channels

With the goal of maintaining an incorruptible operating environment, the Group has established smooth and diverse complaint channels. The Group has set up complaint mailboxes and a dedicated mailbox for the chairman in high-traffic, surveillance blind-spot areas such as the staff canteen, shipping counters, and toilets to provide whistleblowers with convenient offline complaint channels while minimizing the risk of information leakage. Moreover, the Group's WeChat complaint platform supports completely anonymous complaints, and the IT department shall ensure the privacy and security of the whistleblowers from technical aspects, yet the whistleblowers may also choose to provide their own real-name information.

Furthermore, the Group has added a complaint reporting function to its corporate WeChat and optimised the QR code complaint entry point on the mobile, ensuring the stable operation of the anonymous complaint mechanism throughout the process. Simultaneously, by introducing complaint management and gift management systems to its subsidiary in Vietnam, the Group is promoting the effective implementation of its headquarters' culture of integrity in overseas business sectors. The Group's complaint mechanism consistently adheres to the principle of "no real-name registration" and all complaint information is collected and managed centrally by the Group's internal audit department.

投訴管理

本集團頒布實施《投訴管理制度》，明確投訴管理工作須遵循保密、公正、及時的基本原則，同時優化投訴處置流程，持續健全舉報受理機制。本集團另設立由四名董事組成的投訴處理委員會，專門監督投訴處置的全流程運作，確保處理結果公允可信、執行到位，維護各類持份者的合法權益。

投訴渠道

本集團以維護廉潔運營環境為目標，搭建起暢通多元的投訴渠道。本集團在內部食堂、出貨台、洗手間等人員流動較多的監控盲区，設置了投訴信箱與董事長專屬信箱，既為舉報人提供便捷的線下投訴途徑，也最大程度降低信息泄露風險。此外，集團微信投訴平台支持完全匿名投訴，IT部門從技術層面為舉報人隱私安全把關，舉報人可自主選擇是否提供實名信息。

此外，本集團已在企業微信中增設投訴舉報功能，完成手機端二維碼投訴入口的優化工作，全程保障匿名投訴機制的穩定運行。同時通過向越南子公司引入投訴管理制度及贈品管理制度，推動總部廉潔文化在海外業務板塊有效落地。本集團投訴機制始終堅持「無需實名」原則，所有投訴信息均由集團內審部統一歸集與管理。

Complaints Handling Procedure

The Group divides complaints into three types, namely valid complaints, complaints with unclear information, and invalid complaints. The internal audit department is responsible for collecting all complaint information received through the online platform and offline complaint mailboxes, and submitting them to the executive Director and Chief Financial Officer for review within one working day based on the validity and importance of the complaints. The executive Director and Chief Financial Officer shall screen the complaints based on reasonableness, determine their nature, and decide within three working days whether to investigate, follow up or not accept such complaints.

If the complaint comes from the chairman's mailbox, the chairman of the Board shall decide whether to conduct an investigation and designate the person in charge of the investigation. Complaint investigations are conducted strictly in accordance with regulations by disinterested employees. If necessary, the Group shall engage external independent third party to assist in the investigation, so as to ensure the fairness and objectivity of the handling process.

Protection of Whistleblowers

In order to protect the legitimate rights and interests of whistleblowers, the Group strictly implements whistleblower protection measures in accordance with the Administrative Measures for Complaints (《投訴管理制度》). The Group strictly prohibits any form of blackmail, threats or retaliation against whistleblowers for protecting their interests. If the complainant is questioned or retaliated against during the complaint process, he/she may report to the internal audit department, and the Group shall deal with it seriously in accordance with the relevant regulations.

INFORMATION SECURITY

The Group has always maintained a high level of vigilance regarding information security and cybersecurity risks, and has continuously improved and perfected its internal information and cybersecurity management system, which covers multiple dimensions including technical protection, institutional norms, personnel awareness, and emergency response, to ensure the stable operation of core data assets and business systems and the security of customer privacy.

投訴處理流程

本集團將投訴劃分為有效投訴、信息不明投訴及無效投訴三類。集團內審部統籌收集線上投訴平台與線下信箱歸集的全部投訴信息，並依據投訴的有效性與重要程度，在一個工作日內呈報執行董事兼首席財務官審核。執行董事兼首席財務官會對投訴展開合理性甄別與性質判定，並在三個工作日內明確處置方式——啟動調查、跟進處置或不予受理。

針對董事長信箱收到的投訴，則由董事會主席決定是否啟動調查，並指定專屬調查負責人。投訴調查工作由無利益關聯的員工嚴格按規開展，必要時，我們會聘請外部獨立第三方協助調查，確保整個處置流程公允公正、客觀中立。

舉報人保護

為切實維護舉報人合法權益，本集團以《投訴管理制度》為基礎，嚴格落實各項舉報人保護措施。本集團嚴禁以任何形式對舉報人實施勒索、威脅或打擊報復行為，堅決築牢舉報人權益保護防線。若舉報人在投訴全過程中，遭遇他人打探求證、或受到打擊報復，可隨時向內審部反饋，我們將依據相應管理規定從嚴查處、依法處置。

信息安全

本集團始終保持對信息安全及網絡安全風險高度警覺，持續健全和完善覆蓋技術防護、制度規範、人員意識及應急響應等多維度的內部信息與網絡安全管理體系，保障核心數據資產、業務系統穩定運行及客戶隱私安全。

Environmental, Social and Governance Report (continued)

環境、社會及管治報告(續)

Information Security Management System

The Group strictly complies with the Cybersecurity Law of the People's Republic of China (《中華人民共和國網絡安全法》), and has formulated and improved a series of information security management systems to strictly regulate aspects involving commercial secrets and customer privacy information, including production and operation, IT system information security maintenance, scientific research and technological exchanges. In 2025, the Group continued to effectively implement its existing information security system, comprehensively ensuring data security and business continuity, and successfully passed audits by all customers and external third parties, demonstrating the Group's standardisation and reliability in information security governance.

INFORMATION SECURITY GOVERNANCE FRAMEWORK

The Group has established the Commercial Information Security Committee composed of senior management personnel, which is responsible for promoting the construction of information security, regularly assessing the effectiveness and appropriateness of information security strategies, and strengthening information security management in all aspects. Meanwhile, the Group has implemented the Owner Responsibility System for Commercial Information Management to clarify the principal responsibilities for privacy protection, so as to ensure the confidentiality, authenticity, integrity and security of information, and improve the overall level of information security management. Moreover, the Group has formulated the Employee Confidentiality Agreement (《員工保密協議》) to clarify the confidentiality obligations and responsibilities of employees when handling customer information and emphasise the importance of customer privacy and security, and require all employees to sign it.

The Group has divided information into three confidentiality levels based on the direct and indirect impact of commercial information, and strictly stipulated access rights and usage restrictions. In the technical aspect, encryption technology has been used to authorise operations such as viewing and copying of information. In the management aspect, principles for information management and authority approval have been formulated to build up a dual protection system in technical and management aspects for fortifying information security of the Group.

信息安全管理體系

本集團嚴格遵行《中華人民共和國網絡安全法》，制定並持續完善各項信息安全管理制度，針對生產經營、IT系統安全維護、科研與科技交流等涉及商業機密及客戶隱私的環節，實施嚴格管控。2025年，本集團繼續有效執行現有信息安全制度體系，全面保障數據安全與業務連續性，順利通過所有客戶及外部第三方的審核，以彰顯本集團在信息安全治理方面的規範性與可靠性。

信息安全治理架構

本集團設立由高層管理人員組成的商業信息安全委員會，統籌推進集團信息安全體系建設，定期評估信息安全策略的落地成效與適配性，持續強化全域信息安全管控力度。同時，本集團推行商業信息管理Owner責任制，清晰劃定隱私保護的主體責任邊界，確保各類信息的保密性、真實性、完整性與安全性，全面提升信息安全管理綜合水平。此外，本集團制定《員工保密協議》，明確員工在處理客戶信息過程中的保密義務與對應責任，強調客戶隱私安全的重要性，並要求全體員工簽署執行。

本集團依據商業信息的直接與間接影響程度，將其劃分為三個保密級別，嚴格劃定各級別信息的訪問權限與使用範圍。技術層面，採用加密技術對信息查看、複製等操作實施授權管控；管理層面，制定信息管理與權限審批原則，構建技術與管理雙重防護體系，為本集團信息安全築牢防線。

Information Security Management Practices

To strengthen the foundation of information security among employees and enhance their awareness and response capabilities, the Group continues to deepen the construction of its information security management system. In 2025, we advanced the following work in the field of information security:

- 1) Information Security Training: In May 2025, the Group organised a specialised information security training program, primarily targeting management and key personnel, with over 40 supervisors or managers participating. The training covered information security risk identification in daily office work, basic data protection requirements, and relevant company policies and regulations. The aim was to strengthen managers' awareness of information security responsibilities and, through their leadership, to put into practice of safe operation by their team members.
- 2) Construction of terminal security management system: Complete the deployment and implementation of the terminal security management system to achieve unified security management of the Company's office computers and other terminal devices, and simultaneously complete the comprehensive upgrade of the antivirus software to enhance the defence capabilities against network threats such as malware and virus attacks, so as to ensure the safe and stable operation of the Company's core data and business systems.

信息安全管理實踐

為夯實員工信息安全保護基礎、提升相關意識與應對能力，本集團持續深化信息安全管理體系建設。2025年，我們圍繞信息安全領域推進以下工作：

- 1) 信息安全培訓：本集團於2025年5月組織開展了專項信息安全培訓，重點面向管理層及關鍵崗位人員，共有40餘位主管或經理參加。培訓內容涵蓋日常辦公中的信息安全風險識別、數據保護基本要求以及公司相關制度規範，旨在強化管理人員的信息安全責任意識，並通過其帶動所屬團隊落實安全操作；
- 2) 終端安全管理系統建設：完成終端安全管理系統的部署與實施，實現對公司辦公電腦等終端設備的統一安全管理，並同步完成病毒防護軟件的全面升級，提升對惡意軟件、病毒攻擊等網絡威脅的防禦能力，以保障公司核心數據與業務系統的安全穩定運行。

IX. MUTUAL DEVELOPMENT WITH SUPPLIERS

The Group actively communicates and collaborates with suppliers, continuously strengthening supply chain management and oversight mechanisms to ensure the standardised, stable, and efficient operation of the supply chain. Furthermore, we share resources with our suppliers, advocate responsible procurement, and strive to build harmonious and mutually beneficial partnerships.

SDGs addressed in this chapter

本章回應的SDGs議題



SUPPLIER MANAGEMENT

The Group highly values supply chain management, and has formulated and implemented systems such as the Supplier Management Guidelines (《供應商管理準則》) and Supplier Management Procedures (《供應商管理程序》) to systematically standardise supplier management models, clarify supplier evaluation and scoring criteria, and implement supplier classification management, striving to create a fair and just cooperation platform. During the Year, we optimised our supplier management procedures, clearly defining and standardising the entire process of supplier onboarding, evaluation, and exit, continuously improving supply chain stability, and building a more resilient and competitive ecosystem cooperation system.

The Group actively promotes the digitalisation of Supplier Relationship Management (SRM), and has built and improved a supplier information platform that integrates business signing, resource recommendation and quotation processes, achieving paperless office and greatly optimising procurement management efficiency.

九、鏈動共生

本集團積極與供應商交流合作，持續強化供應鏈管理與監督機制，確保供應鏈的規範、穩定與高效運作。此外，我們與供應商共享資源，倡導負責任採購，努力構建和諧共贏的夥伴關係。

供應商管理流程

本集團高度重視供應鏈管理，制定並實施《供應商管理準則》《供應商管理程序》等制度，從制度上規範供應商管理模式，明確供應商評審評分標準，並實施了供應商分類管理，致力於營造公平公正的合作平台。本年度，我們對跟供應商管理程序進行優化，明確規範供應商準入、評估、退出等全流程，持續提升供應鏈穩定性，構建更具韌性與競爭力的生態合作體系。

本集團積極推動供應商關係管理(SRM)數字化，搭建并完善集商務簽署、資源推薦及報價流程一體化的供應商信息平台，實現了無紙化辦公，大幅優化了採購管理效率。

Environmental, Social and Governance Report (continued)

環境、社會及管治報告(續)

Meanwhile, the Group maintains a dynamic monitoring system for supplier performance, conducting monthly and annual reviews of key partners. In 2025, the Group conducted monthly assessments of various suppliers, including those for adhesives, pigments, paints, and inks, focusing on quality performance, delivery capabilities, and service cooperation. For major production material partners, we prioritise two core indicators: quality pass rate and on-time delivery rate, conducting comprehensive scoring and adjusting cooperation strategies and order allocation based on the scores to ensure a stable and efficient supply chain. During the Year, we completed the annual reviews of 13 existing key suppliers, achieving 100% of our target, ensuring that supplier operating standards consistently meet the Group's requirements.

ESG Assessment of Suppliers

The Group regards ESG elements as an important criterion for supplier assessment and strives to promote the ESG management standards of suppliers. We conduct comprehensive ESG audits on new suppliers and existing cooperative suppliers, and make continuous assessments of their environmental, social and corporate governance risks to ensure the sustainable development of the supply chain.

同時，本集團堅持動態監控供應商表現，對主要合作供應商開展月度及年度評審。2025年，本集團對膠料、色粉、油漆及油墨等各類供應商開展月度評估，重點考核品質表現、交付能力及服務配合度等表現。針對主要生產物料合作商，我們重點關注品質合格率與交期準時率兩項核心指標，並進行綜合評分，根據評分結果調整合作策略和訂單分配情況，以確保供應鏈的穩定與高效。本年度，我們累計完成對13家現有重點供應商的年度評審工作，目標完成率100%，確保供應商的運營標準始終符合本集團要求。

供應商ESG評估

本集團將ESG因素作為供應商評估的重要標準，致力於推動供應商提升ESG管理水平。我們對新入庫的供應商及現有合作供應商均進行全面的ESG審核，持續評估其環境、社會和公司治理風險，確保供應鏈穩定可持續。

	Mold business 工模業務	Injection molding Business 注塑業務	Total 合計
Number of new suppliers that have undergone ESG audits by the Group 接受本集團ESG審核的新供應商數量（家）	18	24	42
Proportion of new suppliers that have undergone ESG audits by the Group 接受本集團ESG審核的新供應商數量佔比	100%	100%	100%

Environmental, Social and Governance Report (continued)

環境、社會及管治報告(續)

TK Group's ESG audit requirements for suppliers

東江集團供應商ESG審核要求

Admission of suppliers

供應商准入

The Comprehensive Review Report for New Suppliers (《新供應商綜合評審報告》) covers multiple ESG topics such as quality management, RoHS environmental management, the environment, social responsibility, business ethics, occupational health and safety management, production and delivery capabilities, engineering capabilities and service capabilities, and enables us to comprehensively identify the ESG risks of potential suppliers. We keep collecting and analysing the financial data of new suppliers to thoroughly evaluate their stability in operation and their capabilities in long-term contract performance.

《新供應商綜合評審報告》涵蓋質量管理、ROHS環境管理、環境、社會責任、商業道德規範、職業健康與安全管理、生產與交付能力、工程能力、服務能力等多個ESG主題，能夠全面識別潛在供應商的ESG風險。我們持續對新入庫供應商的財務數據進行收集與分析，深入評估其經營穩健性與長期履約能力。

Annual review of suppliers

供應商年審

The Annual Monitoring and Review Report for Suppliers (《供應商年度監督審核報告》) covers core ESG elements such as environmental management, labour standards, safety management and business ethics, and enables us to continuously monitor and optimise the performance of suppliers in terms of sustainable development.

《供應商年度監督審核報告》深度融合環境管理、勞工準則、安全生產及商業道德等核心ESG要素，持續追蹤並優化供應商的可持續發展表現。

COMMUNICATION AND COOPERATION WITH SUPPLIERS

供應商溝通與合作

The Group works closely with its suppliers and continuously promotes the Group's ESG philosophy through communication platforms such as supplier conferences, creating a positive cooperative atmosphere.

本集團與供應商緊密協作，通過供應商大會等溝通平台持續宣導集團ESG理念，營造良好的合作氛圍。

Annual Supplier Conference

Every year, the Group communicates with suppliers at its annual supplier conference to discuss the Company's medium- and long-term development strategy, past operating performance, procurement strategy, and expectations and requirements for suppliers. The conference also serves to promote the Company's core values of integrity, honesty, safety, quality, delivery time, cost, quantity, and environment. In 2025, the annual supplier conference attracted representatives from 120 suppliers (including existing partners and potential high-quality suppliers) to participate in exchanges, and questionnaires were distributed to 272 partners, with a final response rate of 73%, effectively promoting consensus and mutual trust between both parties on sustainable development goals.

供應商年度大會

本集團每年通過供應商年會與供應商溝通公司中長期發展戰略、過往營運情況、採購戰略，以及對供應商的期望與要求，並現場宣導公司廉潔、誠信、安全、品質、交期、成本、數量和環境等核心理念。2025年，供應商年度大會共吸引120家供應商（涵蓋現有合作夥伴及潛在優質供應商）代表蒞臨現場參與交流，並向272家合作夥伴發放問卷調查，最終回收率達73%，有效促進了雙方在可持續發展目標上的共識與互信。



Scene of supplier annual meeting in 2025
2025年供應商年度大會現場圖片

Supplier Satisfaction Survey

The Group listens carefully to supplier feedback, conducts regular surveys to accurately understand partner needs, and promptly develops rectification plans to continuously improve satisfaction. Satisfaction survey data from 2025 shows that the vast majority of suppliers highly praised the Group's timely payment; for the very few reported delays, we have thoroughly analysed the reasons and continuously optimised processes, committed to creating a more trustworthy, efficient, and reliable supply chain cooperation experience.

供應商滿意度調研

本集團認真傾聽供應商意見，定期開展問卷調查精準洞察合作夥伴訴求，並針對反饋問題迅速制定整改方案以持續提升滿意度。2025年滿意度調查數據顯示，絕大多數供應商對集團的付款及時性給予高度評價；針對極少數反映的延遲個案，我們已深入剖析原因並持續優化流程，致力於打造更加誠信、高效且令人信賴的供應鏈合作體驗。

Environmental, Social and Governance Report (continued)

環境、社會及管治報告(續)

SUPPLIER ESG TRAINING

In 2025, the Group continued to enhance its supply chain sustainability capabilities. We conducted specialised training on environmental substance management, engaging in in-depth discussions on the latest environmental regulations and challenges in substance management, and addressing suppliers' practical concerns. This training attracted 49 core technical and management personnel from suppliers, achieving a coverage rate of 87.5%, effectively improving partners' professional capabilities in source identification, process monitoring, and compliance reporting, jointly strengthening the green and safe defences for our products.

RESPONSIBLE PROCUREMENT

The Group is committed to responsible sourcing, gradually increasing the localisation rate of our supply chain, and actively promoting green procurement. Furthermore, we strictly control the use of conflict minerals and advocate for conducting business in a responsible and sustainable manner.

Procurement from Nearby Sources

The Group highly values collaborative development with local suppliers, fully leveraging the locational advantages of its production bases. Through in-depth market research and rigorous supplier capability assessments, the Group continuously strengthens the resilience of its supply chain. In 2025, the Group continued to optimise its procurement structure, reducing reliance on imported materials and significantly increasing the proportion of domestic procurement. Specifically, the Huizhou injection molding business continuously explored high-quality surrounding manufacturers, successfully promoting a deep localisation of the supply chain, effectively shortening delivery cycles and reducing During the Year, the cost of purchase was 73% lower for on-line purchase as compared to traditional procurement methods, saving RMB 1.03 million in procurement expenditures and injecting strong momentum into overall operational efficiency improvement.

供應商ESG培訓

2025年，本集團持續提升供應鏈可持續發展能力。我們開展了環境物質管控專項培訓，圍繞最新環保法規與物質管控難點展開深度交流，並解答供應商在實際操作中的困惑。此次培訓共吸引49位供應商核心技術與管理人員參與，培訓覆蓋率達87.5%，有效提升了合作夥伴在源頭識別、過程監控及合規申報方面的專業能力，共同築牢了產品綠色安全的防線。

負責任採購

本集團堅持負責任採購，逐步提升供應鏈本土化率，積極推行綠色採購。此外，我們嚴格管控衝突礦產的使用，倡導以負責任及可持續的方式開展業務。

就近採購

本集團高度重視與本地供應商的協同發展，充分依託生產基地的區位優勢，通過深入調研市場與嚴格評估供應商能力，持續強化供應鏈的韌性。2025年，本集團持續優化採購結構，降低對進口物料的依賴，大幅提升國內採購比例，其中惠州注塑業務不斷挖掘周邊優質廠商資源，成功推動了供應鏈的深度本地化佈局，有效縮短了交付週期並降低了物流碳足跡。此外，我們大力推廣數字化採購，本年度網購件成本較傳統模式採購的成本大幅下降73%，節省採購支出人民幣103萬元，為整體運營效率提升注入了強勁動力。

Conflict Minerals

To mitigate environmental damage and human rights risks associated with mining, the Group resolutely avoids any procurement activities that could potentially fund conflicts and actively promotes responsible procurement practices. We require suppliers to sign Business Cooperation Agreement (《商務合作規約》) to strictly control the compliance of the sources of metals such as tin, gold, and tungsten, ensuring that all materials are non-conflict minerals and guaranteeing the Group's ethical and compliant operations in complex geopolitical environments from the outset.

Green Procurement

The Group is committed to promoting green procurement, incorporating factors such as environmental protection and resources saving into considerations of procurement decisions, giving priority to products that meet environmental protection standards, and requiring suppliers to engage in environmentally friendly and green production, thereby improving resource utilisation efficiency. The Group checks whether the suppliers hold compliance documents such as the material safety data sheet (MSDS) or third-party certified test reports, and conducts thorough review over the suppliers on the status of implementation of Environmental Substance Control Standards (《環境物質控制標準》). Meanwhile, the Group requires suppliers to fully understand and sign the Environmental Substance Compliance Statement (《環境物質符合性聲明》), so as to fully implement the Environmental Substance Control Standards. We continue to promote the procurement of environmentally friendly materials. In our injection molding business, the procurement amount of environmentally friendly plastics such as PCR has reached 20%, demonstrating our advocacy for a green circular economy.

衝突礦產

為防範礦產開採帶來的環境破壞與人權風險，本集團堅決避免任何可能資助衝突的採購行為，積極推廣負責任採購理念。我們通過要求供應商簽署《商務合作規約》，嚴格鎖定錫、金、鎢等金屬材料的來源合規性，確保所有物料均非衝突礦產，從源頭保證本集團在複雜地緣環境下的運營道德與合規安全。

綠色採購

本集團堅持綠色採購，將環境保護與資源節約理念融入採購全流程，優先選用符合環保標準的產品，要求供應商環保綠色生產，以提升資源利用效率。我們嚴格查驗供應商是否具備化學品安全技術說明書(MSDS)數據庫或第三方檢測報告，嚴格把關供應商對《環境物質控制標準》的執行情況。同時，本集團確保所有合作夥伴充分知悉並簽署《環境物質符合性聲明》，嚴格落實《環境物質控制標準》。我們持續推動環保材料的採購，注塑業務中PCR等環保塑料的採購金額比例已達到20%，積極倡導綠色循環經濟。

X. POOL OF TALENTS

The Group has always adhered to the cultural concept of “ensuring merit-based employment and making the best use of talents” and firmly believes that talents are the most valuable resources of the enterprise. We are committed to compliant employment and strive to build a complete talent echelon system with a view to stimulating the potential of each employee. The Group provides employees with diverse learning and development opportunities, conveys corporate care and strives to create a fair, inclusive and dynamic working environment.

SDGs addressed in this chapter

本章回應的SDGs議題



COMPLIANT EMPLOYMENT

We strictly comply with laws and regulations such as the Labour Law of the People’s Republic of China (《中華人民共和國勞動法》), the Labour Contract Law of the People’s Republic of China (《中華人民共和國勞動合同法》), the Employment Promotion Law of the People’s Republic of China (《中華人民共和國就業促進法》), the Social Insurance Law of the People’s Republic of China (《中華人民共和國社會保險法》) and the Provisions on the Prohibition of Using Child Labour (《禁止使用童工規定》), and have formulated and implemented talent management rules such as the Administrative Measures for Recruitment (《招聘管理制度》) and the Staff Handbook (《員工手冊》). We comply with the principles of fairness, justice and openness, strictly manage processes such as the selection, recruitment and regularisation of employees, and safeguard the rights and interests of employees in all aspects. The Group adheres to legal and compliant employment and provide equal opportunities for all employees.

十、才俊薈萃

本集團始終秉持「用人唯才、人盡其才」的文化理念，堅信人才是企業最珍貴的資產。我們堅持合規僱傭，致力於搭建健全的人才梯隊培養體系，充分激發每位員工的潛能。本集團為員工提供多元學習與發展機會，傳遞企業關懷，營造公平包容、充滿活力的工作氛圍。

合規僱傭

我們嚴格遵行《中華人民共和國勞動法》《中華人民共和國勞動合同法》《中華人民共和國就業促進法》《中華人民共和國社會保險法》《禁止使用童工規定》等相關法規，制定並落實《招聘管理制度》《員工手冊》等人力資源管理制度，秉持公平、公正、公開的選聘原則，規範選拔、錄用、轉正等流程，全方位保障員工權益。本集團堅持合法合規僱傭準則，為全體員工提供平等的職業發展機會。

Talent Recruitment

The Group adheres to the principle of fairness in recruitment and strives to provide fair and good employment opportunities for candidates. In order to attract outstanding talents, we have established a variety of recruitment channels, including but not limited to social recruitment, campus recruitment, employee referrals, school-enterprise cooperation talent training programme and internship programme. In the cooperation with labour dispatch companies, the Group always emphasises high standards of service quality. Those labour dispatch companies are required to standardise their management practices, ensure that the entire process of employee recruitment, hiring, and welfare distribution is legal and compliant, and that the quality of human resources provided by them meets the Group's standards.

In 2025, the Group actively promoted overseas business expansion and successfully recruited and introduced a group of outstanding overseas local sales representatives, thereby further strengthening the Company's customer development capabilities and customer stickiness in overseas markets, and providing a strong support for the Company's international strategic layout. In addition, to address the shortage of mold fitters, we launched an apprenticeship program to recruit and train students with no prior experience through internal referrals and other channels.

Prohibition of Child Labour and Forced Labour

The Group firmly resists the employment of child labor and has established the Age Verification Procedures (《年齡驗證程序》) to strictly prevent such violations from a systemic perspective. We require recruiters to verify applicants' identification documents through an identity verification system to ensure that applicants' ages meet legal standards. The Group conducts quarterly spot checks on front-line production staff and has established a smooth and effective channel for reporting child labour. If child labour is found to have been mistakenly recruited, remedial measures shall be promptly implemented in strict accordance with the Administrative Regulations on Child Labour Remediation (《童工補救管理規定》).

We strictly manage labour contracts to ensure that written labour contracts or internship agreements are signed with employees in accordance with regulations on the basis of equality, voluntariness and consensus. Meanwhile, we firmly prohibit acts such as forced labour, and clearly specify core terms such as employment location, time, salary and overtime arrangement in the contracts with a view to protecting the legitimate interests of employees.

人才招聘

本集團堅持公平招聘原則，為候選人提供平等且優質的就業機會。為吸引優秀人才，我們暢通多類招聘途徑，包括社會招聘、校園招聘、員工推薦、校企合作人才培養項目及實習生計劃。在與勞務派遣公司的合作中，本集團始終堅持高標準服務質量，要求合作公司規範化管理，保障員工招聘、錄用、發放福利等全流程合法合規，確保合作機構提供的人力資源質量符合本集團標準。

2025年，本集團積極推進海外業務拓展，持續招募並引進一批優秀的海外本土銷售代表，進一步強化本集團在海外市場的客戶開拓能力與客戶粘性，為本集團國際化戰略布局提供堅實支撐。此外，為應對模具鉗工的人才短缺，我們啟動學徒工項目，通過內部推薦等渠道招募並培養零基礎學員。

禁止僱傭童工與強迫勞動

本集團堅決抵制僱傭童工等行為，制定《年齡驗證程序》，從制度層面嚴格杜絕此類違規情形。我們要求招聘人員通過身份驗證系統，核對應聘人員身份證件信息，確保應聘者年齡符合法定標準。本集團每季度對一線生產員工開展人員抽查，並搭建暢通有效的童工舉報渠道。若不慎發生誤招童工情形，將嚴格依據《童工補救管理規定》快速啟動補救流程。

本集團規範勞動合同管理，確保與員工簽訂書面勞動合同或實習協議時均遵循平等自願、協商一致的原則。我們堅決禁止強迫勞動等行為，並在合同中清晰列明用工地點、工作時間、薪酬標準、加班規則等核心條款，切實保障勞工合法權益。

Environmental, Social and Governance Report (continued)

環境、社會及管治報告(續)

In 2025, the Group's labour contract signing rate remained at 100%, and there were no incidents of forced labour or child labour.

Remuneration and Benefits

The Group is committed to providing employees with competitive remuneration and benefits. The Group has formulated internal rules such as the Staff Handbook (《員工手冊》) and the Administrative Measures for Remuneration and Benefits (《薪酬福利管理制度》) to ensure that employees receive labour remuneration in accordance with the law, are entitled to benefits such as statutory social insurance, annual leave, public holidays and holiday benefits.

We have always adhered to the principles of fairness, justice and transparency, and have established a performance-based remuneration mechanism for all employees based on the principle of distribution according to work. Employees' remuneration consists of basic salary and variable salary, in which variable salary includes, among others, allowances, bonuses and performance-based remuneration. The payment of variable salary takes into account of various factors such as employee rank, operating results of the Group and the organisation, personal value contribution and performance, so as to ensure the rationality and incentive of the remuneration system. Moreover, we continuously improve our remuneration and performance management mechanism, provide annual bonus rewards to key talents through the virtual equity incentive mechanism, and offer long-term service employees with additional leave, long-term service medals and other benefits, so as to continuously strengthen employees' sense of belonging.

The Group respects employees' need for work-life balance and provides flexible and reasonable leave arrangements to help employees maintain a good working state and physical and mental health. We have revised the Administrative Measures for Attendance (《考勤管理制度》) in accordance with relevant national regulations, adding categories such as parental leave and nursing leave, and further improving the special labour protection clauses for pregnant female employees. In addition, this year we further revised the High-Temperature Allowance and Environmental Allowance Issuance System (《高溫津貼及環境津貼發放制度》), adding high-temperature testing guidelines and lowering the high-temperature allowance threshold from 33 degrees Celsius to 32 degrees Celsius, effectively protecting the physical and mental health of front-line workers in extreme weather conditions.

2025年度，本集團勞動合同簽訂率維持100%，未發生任何強迫勞動或僱傭童工相關違規事件。

薪酬與福利

本集團致力於為員工提供兼具競爭力與吸引力的薪酬與福利。我們制定《員工手冊》《薪酬福利管理制度》等內部規章，保障員工依法獲取勞動報酬，並享有法定社會保險、年假、公眾假期、節日福利等各項合法權益。

我們始終以公平、公正、透明為核心原則，依據按勞分配準則，為全體員工搭建與績效緊密掛鉤的薪酬體系。員工薪酬由基本工資與浮動工資兩部分構成，其中浮動工資涵蓋津貼、獎金、業績薪酬等內容。浮動工資發放會綜合考量員工職級、集團及所屬組織經營成果、個人價值貢獻與績效表現等多維度因素，確保整個薪酬體系兼具合理性與激勵性。此外，本集團持續完善薪酬績效管理機制，通過虛擬股權激勵計劃為關鍵人才提供年度分紅獎勵，同時為長期服務員工額外增設休假福利、頒發長期服務獎牌，以此強化員工歸屬感。

本集團尊重員工對工作與生活平衡的需求，提供靈活合理的休假安排，幫助員工維持良好工作狀態與身心健康。我們依據國家相關法規修訂《考勤管理制度》，新增育兒假、護理假等休假類別，並進一步完善懷孕女職工的專項勞動保護條款。此外，本年度，我們進一步修訂《高溫津貼及環境津貼發放制度》，新增高溫測試指引並將高溫補貼門檻由33度下調至32度，切實保障一線作業人員在極端天氣下的身心健康。

Environmental, Social and Governance Report (continued)

環境、社會及管治報告(續)

Employee Retention

The Group places great importance on talent retention, dynamically tracking employee turnover monthly and conducting post-mortem analysis to deeply understand the core reasons behind departures and propose targeted improvement suggestions. In 2025, the Group's employee turnover rate was 3.7%.

Equal Opportunity, Diversity and Inclusion

The Group adheres to the principle of fair, just and open recruitment, advocate meritocracy and merit-based recruitment and adopts a zero-tolerance attitude towards any discrimination based on race, skin colour, region, age, gender, sexual orientation, ethnicity, disability, pregnancy, belief, political affiliation, community membership or marital status. The Group firmly opposes any unfair treatment of applicants and employees based on such factors. We are committed to creating an equal, inclusive, and non-discriminatory work environment, actively promoting a diversified talent strategy, and encouraging the employment of employees from diverse backgrounds, including gender, ethnicity, race, and educational background, to ensure that all employees enjoy equal employment rights and can fully realize their potential.

Democratic Management

The Group respects employees' rights to freedom of association and collective bargaining, and is committed to improving the level of democratic management, continuously optimising communication channels for employees and listening carefully to employees' voices. To this end, the Group has formulated and implemented the Administrative Standards for Employee Representatives (《職工代表管理規範》), elects employee representatives through democratic elections every year, and holds employee representatives' congresses to discuss and communicate on employee rights and interests such as remuneration subsidies, insurance benefits and vocational training. In 2025, the Group's labour union elected 211 employee representatives, held one preparatory meeting and one collective meeting, and considered and approved two systems related to employee rights and interests.

員工保留

本集團高度重視人才留存工作，每月動態追蹤員工流失率變化並開展復盤分析，深入拆解離職背後的核心原因，據此提出針對性改善建議。2025年，本集團員工流失率為3.7%。

平等機會、多元化與包容

本集團堅持公平、公正、公開的招聘原則，提倡用人唯才、擇優錄用，對任何基於種族、膚色、地域、年齡、性別、性取向、民族、殘疾、懷孕、信仰、政治派別、社團成員或婚姻狀況等方面的歧視行為採取零容忍態度，堅決杜絕此類因素對應聘者及員工的不公對待。我們致力於打造平等、包容、無歧視的工作環境，積極推進多元化人才戰略，鼓勵僱傭來自不同性別、民族、膚色、教育背景等各類背景的員工，保障所有員工享有平等就業的權利、充分發揮自身潛力。

民主管理

本集團尊重員工自由結社與集體談判的合法權利，致力於提升民主管理水平，持續優化員工溝通渠道，認真傾聽員工訴求。本集團制定並落地執行《職工代表管理規範》制度，每年通過民主選舉產生職工代表，召開職工代表大會，圍繞薪酬補貼、保險福利、職業培訓等員工權益事項開展討論與溝通。2025年，集團工會共選舉產生職工代表211名，召開籌備會、集體大會各一次，審議通過兩項員工權益相關制度。

Environmental, Social and Governance Report (continued)

環境、社會及管治報告(續)

The establishment of labour union is an important component of the Group's democratic management. Currently, TK Precision Plastics (Shenzhen) Limited, a subsidiary of the Group, has established a labour union with 1,851 registered members, representing a membership rate of 66.4%. In 2025, the labour union elected 154 employee representatives, convened a members' representative congress, and successfully completed the re-election of the labour union committee and its chairman and vice-chairman, as well as the directors and members of the financial review committee, women workers' committee, labour law supervision committee, and labour dispute mediation committee.

工會組織建設是集團民主管理的重要組成部分，目前，本集團旗下東江精創注塑(深圳)有限公司已成立工會，在冊會員達1851人，入會率66.4%。2025年，該工會選舉產生154名職工代表，召開會員代表大會，順利完成工會委員會及主席、副主席，經費審查委員會、女職工委員會、勞動法律監督委員會、勞動爭議調解委員會的主任與委員換屆選舉工作。

2025 employee representatives' congress 2025年度職工代表大會

In September 2025, the Group held its 16th employee representatives' congress. A total of 176 representatives attended the congress, representing an attendance rate of 83.4%. The meeting announced and explained the revised content of the High-Temperature Allowance and Environmental Allowance Issuance System (《高溫津貼及環境津貼發放制度》) (Version 07), "adding five new clauses, including "High Temperature Testing Guidelines." The representatives reviewed the revised system, and ultimately 172 representatives signed their approval, achieving a pass rate of 97.7%, and the relevant resolutions officially took effect.

2025年9月，本集團召開第十六屆職工代表大會。本次大會當日共有176名代表出席，出席率達83.4%。會議宣讀並說明《高溫津貼及環境津貼發放制度(版本07)》的修訂內容，新增「高溫測試指引」等五項條款；與會代表對修訂後的制度展開審議，最終172名代表簽署認可，通過率達97.7%，相關決議正式生效。



Scenes of the 16th employee representatives' congress
第十六屆職工代表大會現場

Environmental, Social and Governance Report (continued) 環境、社會及管治報告(續)

TALENT TRAINING AND DEVELOPMENT

The Group actively builds a multi-dimensional talent development ecosystem platform and continuously cultivates a high-quality, professional talent pool to drive the Group to achieve its high-quality development goals.

Building a Talent Pipeline

The Group formulated and implemented a scheme for high-potential talent and succession management. Through a comprehensive review of talent resources, we accurately identified high-potential employees and provided them with customised training and development opportunities to help them grow quickly into the core members of key positions.

TKEL programme: a scheme for high-potential talents

To cultivate a new generation of professional managers and build a future leadership pipeline, the Group has officially launched the “TKEL Program.” This talent acceleration program selects high-potential young people from top universities in China, focusing on three core areas: comprehensive management, marketing, and technology research and development. Adhering to the “70/20/10” blended learning philosophy, the program centers on “leadership development” and “professional skills enhancement,” tailoring rotational paths for participants, setting challenging tasks, and creating valuable opportunities for direct interaction with senior management. This enhances participants’ professional competence and leadership qualities, and builds a solid reserve of talent for the Group’s sustainable development.

人才培訓與發展

本集團積極構建多維度人才發展生態平台，持續打造高素質、專業化的人才梯隊，驅動集團實現高質量發展目標。

人才梯隊建設

本集團制定並積極推行高潛人才與繼任管理計劃，通過全面盤點內部人才資源，精準甄別高潛質員工，並為其量身定制專屬培訓課程與職業發展路徑，助推其快速成長為關鍵崗位的核心骨幹。

TKEL項目：高潛人才計劃

為培育新一代職業經理人並構築未來領導梯隊，本集團正式啟動「TKEL項目」。該人才加速發展計劃面向國內頂尖高校甄選高潛質青年，專注於綜合管理、市場營銷及技術研發三大核心領域。項目秉承「70/20/10」混合式學習理念，以「領導力塑造」與「專業技能精進」為核心，為學員量身定制輪崗路徑，設置高難度任務，並創造與高層直接交流的寶貴機會，提升人才的專業勝任力與領導素養，並為集團的可持續發展儲備了堅實的後備力量。

Environmental, Social and Governance Report (continued)

環境、社會及管治報告(續)

School-enterprise cooperation programme

Our Group highly values school-enterprise cooperation, deeply cultivating the field of skilled talent development. We have established stable partnerships with numerous educational institutions, achieving complementary advantages and win-win development. Specifically, our cooperation with Guangdong Technician College of Light Industry has been going on for 28 years, and has established the annual “TK Scholarships” which distributed a total of RMB 15,000 this year to encourage students to strive for excellence. During the Year, we also established an innovative cooperation model with the college, actively exploring new paths for collaborative education between schools and enterprises, launching pilot enrollment programs, and donating two EDM machines to the school to effectively enhance students’ practical skills and employment competitiveness, precisely supplying the industry with high-quality technical talent. Furthermore, we launched a pilot enrollment cooperation with Dongguan United Technical School (東莞聯合技工學校), continuously deepening school-enterprise connections and promoting high-quality development of school-enterprise cooperation through multiple campus visits and company tours. In 2025, our Group recruited 26 interns through school-enterprise cooperation.

校企合作項目

本集團高度重視校企合作，深耕技能人才培养領域，與多所院校建立穩固合作關係，實現校企資源優勢互補、共贏發展。其中，我們與廣東省輕工業技師學院開展校企合作已達28年，設立年度「東江獎學金」，本年度累計發放獎學金人民幣15,000元，激勵學子精益求精、追求卓越；本年度，我們與廣東省技師學院建立創新合作模式，積極探索校企協同育人新路徑，啟動試點招生工作，並向學校捐贈2台火花機教學設備，切實提升學生實踐操作能力與就業競爭力，為行業精準輸送高素質技術人才。此外，我們與東莞聯合技工學校啟動招生試點合作，通過多次開展校園走訪、組織企業參觀等活動，持續深化校企聯繫，持續推進校企合作關係高質量發展。2025年度，本集團通過校企合作共引進實習生26名。



Site visit of equipment donation
設備贈送考察現場



Award ceremony of the “TK Scholarships”
「東江獎學金」頒獎現場



Exchange of school-enterprise cooperation of
Dongguan United Technical School
東莞聯合技工學校校企交流會

Employee Training

The Group adheres to its strategy of talent pipeline construction, continuously deepening its integrated online and offline training system to create a comprehensive and multi-level talent development matrix. In 2025, our online learning platform achieved 100% coverage for all employees, ensuring that everyone from new hires to senior managers can access high-quality resources anytime, anywhere. During the Year, the platform added over 200 new courses, bringing the total course library to over 2,300, covering quality management (SPC, 6Sigma), R&D and sales, functional management, and personal development. It also introduced cutting-edge AI courses such as the DeepSeek large-scale model to keep pace with technological advancements. We offer various learning methods, including videos, live streams, knowledge competitions, online quizzes, and project-based learning, precisely matching the diverse needs of different scenarios and employees. Furthermore, we launched a points-based lottery and outstanding student recognition program, using generous prizes and recognition to motivate everyone to actively learn and foster a positive, collaborative learning environment. During the Year, the total training time of our employees reached 86,517.3 hours, with an average of 20.7 hours per employee.

員工培訓

本集團緊扣人才梯隊建設戰略，持續深化線上線下融合的培訓體系，打造全方位、多層次的人才培養矩陣。2025年，我們的線上學習平台實現了全員100%覆蓋，確保從職場新人到高層管理者均能隨時隨地獲取優質資源；平台本年度新增課程逾200門，課程庫總量突破2,300門，內容涵蓋品質管理(SPC、6Sigma)、研發產銷、職能管理及個人發展等方面，並引入DeepSeek大模型等AI前沿課程，緊跟技術變革趨勢。我們提供視頻、直播、知識競賽、線上測驗、項目式學習等多種方式，精準匹配不同場景與員工的差異化需求；此外，我們推出積分抽獎與優秀學員表彰活動，用豐富的獎品和榮耀激勵大家主動學習，營造出積極進取、互助共進的優良學習生態。本年度，員工培訓的總培訓時長達到86,517.3小時，平均每名員工接受培訓20.7小時。

Environmental, Social and Governance Report (continued)

環境、社會及管治報告(續)

Leadership training

The Group continuously improves its management talent development system, launching the Spark 8 Leadership Development Program (火種8期領導力培養項目) for front-line managers to help those without systematic leadership training enhance their practical management skills.

To empower front-line management teams, the Group conducted specialized leadership training for 25 supervisors and managers who had not yet received systematic training. We designed four core courses, including Overcoming the Five Barriers to Team Collaboration (《克服團隊協作五大障礙》) and Managing Upwards (《向上管理》) focusing on improving participants' cross-departmental collaboration, upward communication, and team operation capabilities. In addition, we implemented the IDP (Individual Development Plan) and one-on-one coaching, guiding participants to transform and output 25 reusable management case studies, which were then compiled into a collection. The program achieved a final satisfaction rating of 9.32. Subsequent follow-up showed that 67% of direct supervisors observed improvements in participants' abilities, and 33% believed that participants achieved a significant leap in management skills.

領導力培訓

本集團持續完善管理人才培養體系，針對基層管理人員開展「火種8期領導力培養項目」，幫助未接受過系統領導訓練的管理者提升實戰管理能力。

為了賦能一線管理團隊，本集團為25位尚未接受過系統訓練的主管及經理開展了領導力專項培訓。我們設置《克服團隊協作五大障礙》《向上管理》等四門核心課程，重點提升學員的跨部門協作、向上溝通及團隊運營能力。此外，我們導入IDP個人發展計劃與一對一教練輔導，引導學員轉化輸出25個可復用的管理案例並匯編成集。項目最終滿意度高達9.32分，後續追蹤顯示，67%的直屬領導觀察到學員能力有所進步，33%認為學員在管理能力上實現了顯著躍升。



Spark 8 leadership development program
火種8期領導力培養項目

Environmental, Social and Governance Report (continued) 環境、社會及管治報告(續)

Special training

During the Year, we systematically conducted onboarding training and designer skills development programs to help employees grow quickly and match their job requirements. In July 2025, the Group organised centralized onboarding training for 26 vocational school graduates, systematically explaining the Group's development history, corporate culture, business overview, and the professional skills required for their positions. We also arranged job rotations to help them quickly understand the Group, integrate into their teams, and solidify their professional foundation for their roles. Simultaneously, the Group conducted a talent review of its designer team, scientifically planned designer development paths based on the review results, and implemented specific designer skills enhancement projects to address the deficiency in skills and improve designers' professional qualities and business capabilities.



Scene of onboarding training
入職培訓現場

專項培訓

本年度，我們有序開展入職培訓與設計師能力培養工作，助力員工快速成長、匹配崗位需求。2025年7月，本集團組織26名技校生開展入職集中培訓，系統講解集團發展歷程、企業文化、業務概況及崗位所需專業技能，並安排輪崗學習幫助其快速了解集團、融入團隊，夯實崗位所需的專業基礎。同時，本集團面向設計師團隊開展人才盤點，結合盤點結果科學規劃設計師培養路徑，專項開展設計師能力提升項目，針對性彌補能力短板、提升設計師專業素養與業務能力。



Scene of designers' seminar
設計師座談會現場

Knowledge Lecture

In 2025, the Group focused on employee growth, professional skills enhancement, and strategic awareness dissemination, conducting multiple targeted thematic lectures covering employees at different positions and levels. These lectures helped employees supplement their knowledge and broaden their horizons, and all lectures received widespread positive responses from participating employees.

知識講座

2025年度，本集團聚焦員工成長、專業技能提升與戰略認知普及，開展多場針對性主題講座，覆蓋不同崗位、不同層級員工，助力員工補充知識、拓寬視野，各場講座均獲得參與員工廣泛響應。

Environmental, Social and Governance Report (continued)

環境、社會及管治報告(續)

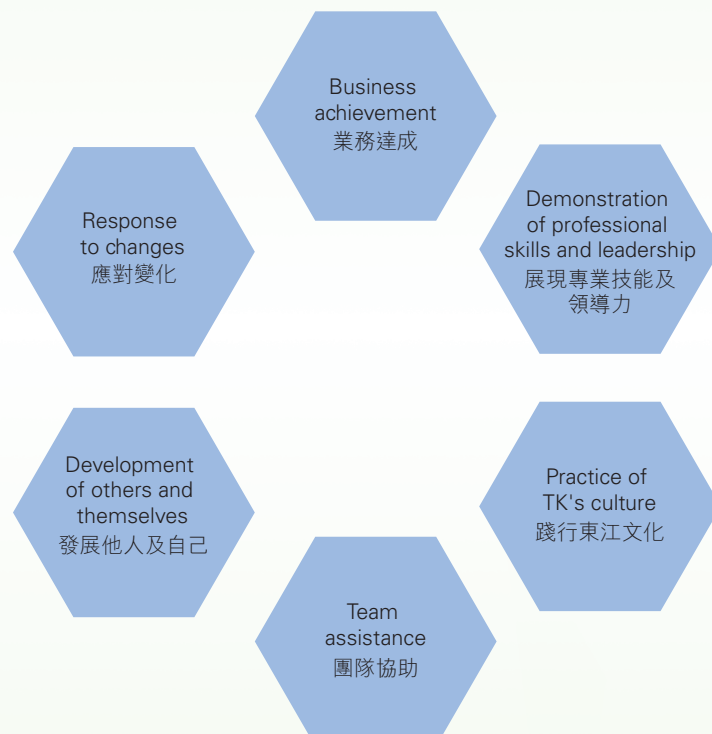
Name of lecture 講座名稱	Lecture content and photos 講座內容及圖片
“In-depth Unveiling of Colour-Changing and Colour-Mixing Injection Molding Processes” (變色及混色注塑工藝深度揭秘) Lecture 「變色及混色注塑工藝深度揭秘」講座	The Group held a lecture on “In-depth Unveiling of Color-Changing and Color-Mixing Injection Molding Processes” to popularize professional knowledge related to new injection molding processes and help relevant personnel to master new industry technologies and make up for their professional shortcomings. 本集團舉辦「變色及混色注塑工藝深度揭秘」講座，普及新型注塑工藝等相關專業知識，助力相關崗位人員及時掌握行業新技術、彌補專業短板。
	
	Scene of “In-depth Unveiling of Colour-Changing and Colour-Mixing Injection Molding Processes” lecture 「變色及混色注塑工藝深度揭秘」講座現場
The Essence and Path of Digital Transformation (數字化轉型的本質及路徑) Lecture 「數字化轉型的本質及路徑」講座	The Group organized a digital-themed lecture entitled “The Essence and Path of Digital Transformation” to systematically interpret the essence and implementation path of digital transformation and help managers establish a digital mindset. 本集團組織「數字化轉型的本質及路徑」數字化主題講座，系統解讀數字化轉型的本質與實施路徑，幫助管理人員建立數字化思維。
	
	Scene of the essence and path of digital transformation lecture 「數字化轉型的本質及路徑」講座現場

Performance Appraisal

The Group attaches great importance to performance management and employee development, and is committed to establishing a standardised performance appraisal system that clearly setting up the benchmark for performance appraisal, and closely linking the results with aspects such as employee positions, remuneration and career development. On this basis, the Group organises employees to set annual performance targets every year and conducts a comprehensive performance appraisal at the end of the year to ensure that each employee's work performance receives objective evaluation and feedback.

績效評估

本集團高度重視績效管理與員工發展，建立規範化的績效評估體系，清晰設定績效評級標準，並將評估結果與員工任職、薪酬調整、職業發展等直接關聯。本集團每年組織員工制定年度績效目標，並於年末開展全面績效評價，確保員工工作表現得到客觀評定與及時反饋。



Environmental, Social and Governance Report (continued)

環境、社會及管治報告(續)

Elements of TK Group's employee performance appraisal

For safeguarding employees' interests, the Group has formulated the Measures for Performance Assessment (《績效考核制度》) which clearly stipulates that employees being assessed shall have the right to know the assessment results and the grades of evaluation. If employees have any objections to the assessment results, they can file an appeal with the human resources department. Moreover, employees can also submit a formal complaint through the corporate WeChat complaint platform, scanning the complaint QR code or sending it to the chairman's mailbox. The Group handles complaints through transparent and fair procedures, while paying attention to keeping employee information confidential, so as to ensure that the legitimate rights and interests of every employee are fully protected.

During the Year, the Group continued to optimise its performance incentive mechanism, flexibly adjusting performance appraisal requirements for employees in different business units and positions. For front-line production staff, we tailored appraisal schemes for different job levels, such as A-level and B-level, in the injection molding and mold-making sectors, flexibly adopting monthly or quarterly bonus payment mechanisms to ensure the timeliness and effectiveness of incentives. Simultaneously, we deepened the variable compensation reform in business and functional departments, closely linking individual performance with core operating indicators such as Group revenue and gross profit, as well as management goals such as employee turnover rate, driving the shared growth of employees and the Company.

東江集團員工績效評估維度

為保障員工權益，本集團在《績效考核制度》中明確，員工有權知悉自身考核結果及評級；若對結果存在異議，可向人力資源部提出申訴，也可透過企業微信投訴平台、投訴二維碼或董事長信箱反饋。本集團以公正透明的流程處理各項申訴，並嚴格保護員工個人信息，切實維護員工合法權益。

本年度，本集團持續優化績效激勵機制，針對不同業務不同崗位的員工靈活調整績效考核要求。針對生產一線，我們分別為注塑與模具板塊的A級、B級等不同職級員工量身定制考核方案，靈活採取月度或季度獎金發放機制，以確保激勵的及時性與有效性。同時，我們深化業務與職能部門的可變薪酬改革，將個人績效與集團營收、毛利等核心經營指標，以及員工流失率等管理目標緊密掛鉤，驅動員工與企業共同成長。

Career Development and Promotion

The Group consistently prioritises the long-term development of our employees, establishing systems such as the Administrative Regulations on Promotion and Training (《晉升與培養管理規定》) to provide clear guidance for their career growth. We have created dual development mechanism in management and professionalism, allowing employees to choose suitable career paths based on their own strengths and the Group's business development needs, achieving synergy between personal capabilities and corporate growth.

In terms of talent selection and promotion, we adhere to the principles of fairness, impartiality, and transparency, conducting a comprehensive assessment of employees' conduct, professional skills, and management qualities. We utilize diverse methods, including 360-degree assessment, potential assessments, interview selection, and comprehensive surveys, to evaluate talent from all angles. At the same time, the Group strives to provide more development opportunities for internal talent, gives priority to meeting the promotion needs of internal employees under equal conditions, ensuring that every employee with potential and ability can unleash their maximum value in a suitable position.

EMPLOYEE BENEFITS AND CARE

The Group always cares about the well-being of our employees, actively carries out various activities, and continuously promotes employee assistance, care and support work, using practical actions to bring warmth and security to our employees.

Mutual Assistance

Since 2010, upholding its initial intention to help those in need and spread social warmth, the Group established a Love Fund to assist employees facing difficulties, providing them with financial support and humanistic care, thus strengthening their financial backing. To date, the Love Fund has provided assistance to 48 employees, with donations totaling approximately RMB 1.51 million. The Fund has already provided assistance to 3 employees in need this year, with a total grant of RMB 110,000. This initiative actively passes on the positive energy of the TK Group, enhances employees' awareness of mutual assistance, and gradually builds a warm, harmonious and loving atmosphere for TK.

職業發展與晉升

本集團始終以員工長遠發展為導向，制定《晉升與培養管理規定》等制度，為員工職業成長提供清晰指引。本集團打造管理與專業雙向發展通道，員工可結合自身特長與集團業務發展需求，自主選擇合適的發展方向，實現個人能力與企業發展的同頻共生。

人才選拔與晉升工作中，我們堅持公平、公正、透明對員工的行為規範、專業技能及管理素養進行全面考察，通過360度評測、潛力評估、面試選拔及綜合調研等多元方式，全方位評估人才。與此同時，本集團努力為內部人才提供更多發展機會，在同等條件下優先滿足內部員工晉升需求，讓每一位有潛力、有能力的員工都能在合適的崗位上釋放最大價值。

員工福利與關愛

本集團始終關心員工福祉，積極開展多樣活動，持續推進員工幫扶、慰問及支持工作，用實際行動為員工送去溫暖與保障。

互助幫扶

自2010年起，本集團秉持幫扶困境群體、傳遞社會溫情的初衷，成立愛心基金幫助面臨困難的員工，為其提供資金支持與人文慰問，築牢員工生活後盾。截至目前，愛心基金成立以來累計救助員工48人，捐助金額約人民幣151萬元；本年度已完成3名困難員工救助，資助金額達人民幣11萬元，積極傳遞東江正能量、增強員工互助意識，逐步構建起溫暖和諧的企業愛心氛圍。

Environmental, Social and Governance Report (continued)

環境、社會及管治報告(續)

Caring for Female Employees

In 2025, to recognise the positive contributions made by female employees to the Group's business development and to encourage them to excel in their positions, the Group held an event themed "Respecting Women, Conveying Care" (致敬女性、傳遞關懷) for 1,200 female employees to celebrate International Women's Day. The event provided thoughtful and practical benefits to the female employees, allowing them to truly feel the Company's attention and care.

關愛女性員工

2025年度，為表彰女性員工在集團經營發展中作出的積極貢獻，激勵廣大女職工立足崗位、奮勇爭先，本集團以「致敬女性、傳遞關懷」為主題，為1200名女職工開展「三八」國際婦女節主題活動，為女職工帶來了貼心實用的福利，讓大家真切感受到企業的重視與關懷。

Women's Day Greeting Activities

三八婦女節主題慰問活動

On 8 March 2025, the Group's labour union and various business units meticulously planned and carried out a greeting activity to express holiday greetings and heartfelt gratitude to all hardworking female employees. This activity further demonstrated the Group's humanistic philosophy of respecting women and caring for employees, and further strengthened the foundation of a harmonious and warm corporate culture.

2025年3月8日，本集團工會及各事業部精心策劃並開展主題慰問活動，向辛勤耕耘的全體女職工表達節日祝福與衷心感謝。本次活動進一步彰顯了本集團尊重女性、關愛員工的人文理念，進一步築牢和諧溫暖的企業文化根基。



Scene of Women's Day greeting activities
三八婦女節主題慰問活動現場

Environmental, Social and Governance Report (continued) 環境、社會及管治報告(續)

Diverse Events

In 2025, to enrich the lives of its employees, the Group actively organized a variety of activities, including the Group Annual Gathering, Song Guessing Contest, and various festive events, investing a total of nearly HK\$3.9 million and dedicated personnel to create a warm and vibrant work environment. In addition, we organized over 200 sports and recreational competitions and actively participated in external exchanges, attracting more than 500 participants and promoting a healthy lifestyle.

多元活動

2025年，本集團為豐富員工生活，積極開展集團年會、聽歌識曲及各類節慶活動等多樣活動，共計投入近390萬港元資金與專職人員，致力於營造溫暖活力的工作氛圍。此外，我們組織了逾200場體育與文娛競賽，並積極參與對外交流，吸引500多人次參與，倡導健康的生活理念。



Employee birthday gift distribution
員工生日禮物發放



Song guessing contest
聽歌識曲



2025 TK basketball competition
2025年東江籃球賽



Spring couplets activities
揮春活動

Environmental, Social and Governance Report (continued)

環境、社會及管治報告(續)

Caring for Children

The Group always prioritises the well-being of our employees' families and is committed to enhancing their sense of happiness. We use heartwarming and humanistic activities to bring the Company and our employees closer together. In 2025, our Group held a variety of activities, including a "Children's Day Family Activity" (六一親子活動) to allow employees to truly feel our care and warmth, laying a solid foundation for attracting and retaining outstanding talent.



童伴善護

本集團始終關注員工家庭福祉，致力於提升生活幸福感，以溫暖的人文活動拉近企業與員工的距離。2025年，本集團舉辦「六一親子活動」等多樣活動，讓員工真切感受到我們的關懷與溫暖，為優秀人才的吸引與留存打下紮實基礎。



In addition, in order to effectively solve the problem of summer childcare for employees' children, the Group's labour union organized a summer childcare program for employees' children, creating a fun-filled activity space for children and offering a variety of activities such as homework tutoring, handicrafts, picture book reading, and fun sports, which takes into account both summer learning and happy growth, fully demonstrating the Group's people-oriented humanistic philosophy.

此外，本集團工會為切實解決員工子女暑期託管難題，籌辦了員工子女暑托班，為孩子們打造充滿童趣的活動空間，並開設作業輔導、手工製作、繪本共讀、趣味運動等多元內容，兼顧暑期學習與快樂成長，充分彰顯本集團以人為本的人文理念。



Scene of summer childcare program for employees' children
員工子女暑托班現場

XI. ENGAGEMENT IN CHARITY

The Group attaches great importance to fulfilling its corporate social responsibilities, actively participates in social welfare activities and contributes to the development of the communities and the societies where it operates. To standardise the implementation of public welfare work and ensure the efficient use of resources, the Group has formulated the Administrative Measures for Community Investment, Donation and Sponsorship (《社區投資、捐贈及贊助管理制度》) which applies to all subsidiaries of the Group, ensuring that public welfare resources are open and transparent and benefit the community.

SDGs addressed in this chapter

本章回應的SDGs議題



COMMUNITY CHARITY ACTIVITIES

The Group continuously practises corporate social responsibilities, thereby giving back to the society through various charity activities and promoting harmonious community development.

十一、善行致遠

本集團堅持踐行企業社會責任，主動參與各類社會公益事務，持續為所在地區及社區發展貢獻力量。為規範公益工作開展、保障資源高效運用，本集團制定《社區投資、捐贈及贊助管理制度》，適用於集團所有子公司，確保公益資源公開透明、惠及社區民眾。

社區公益活動

本集團持續踐行企業社會責任，透過多元公益活動回饋社會，助力社區和諧發展。

“Heartwarming Journey, Caring for the Elderly” (暖心同行，情暖長者) – A Visit to Gongming Welfare Home (公明福利院) for a Loving and Greeting Activity 暖心同行，情暖長者——走訪公明福利院開展愛心慰問活動

On 28 September 2025, the Group’s labour union organized volunteers to visit the Gongming Welfare Home, bringing fruits, cakes, and daily necessities. They celebrated the birthdays of those senior citizens and participated in cultural activities, demonstrating the traditional virtues of respecting and caring for the elderly and showcasing the Company’s social responsibility. In the future, we will continue to dedicate ourselves to public welfare, spreading warmth and contributing to the construction of a harmonious society.

2025年9月28日，本集團工會組織義工走進公明敬老院，送上水果、蛋糕及生活物資，陪伴長者慶祝生日並參與文藝互動，以實際行動踐行尊老愛老的傳統美德，彰顯企業社會責任。未來我們將持續投身公益，傳遞溫暖，助力和諧社會建設。



Scenes of the visit to Gongming Welfare Home (公明福利院)
公明福利院慰問探訪活動現場

Environmental, Social and Governance Report (continued)

環境、社會及管治報告(續)

“Spreading Greenery, Building a Beautiful Green Home Together” (播撒綠意，共築綠美家園) —Actively Participating in Urban Ecological Construction Tree Planting Activities

播撒綠意，共築綠美家園——積極參與城市生態建設植樹活動

On 23 April 2025, the Group’s volunteer team participated in Shenzhen’s tree planting campaign with the theme of “One Million Trees in Five Years” (五年百萬樹木), collaboratively planting saplings at Wuzhipa Park (五指耙公園) in Bao’an District. This action demonstrated our commitment to environmental responsibility and contributed to the city’s ecological development. We will continue to dedicate ourselves to green public welfare and promote sustainable development in the future.

2025年4月23日，本集團義工隊參與深圳「五年百萬樹木」植樹活動，在寶安五指耙公園協作栽種樹苗，以實際行動踐行環保責任、助力城市生態建設。未來我們將持續投身綠色公益，推動可持續發展。



Scene of urban city planting activity
城市綠化植樹活動現場

“Protecting the Unicorn Cultural Heritage and Building a Shared Future for Intangible Cultural Heritage” (守護麒麟文脈，共築非遺未來) – Supporting the Inheritance and Community Co-existence of Unicorn Cultural Heritage

守護麒麟文脈，共築非遺未來——助力麒麟文化非遺傳承與社區共生

In April 2025, the Group conducted a research project on intangible cultural heritage entitled “Exploring the Roots of Unicorn Culture and Discussing the Future of Intangible Cultural Heritage Inheritance” (探訪麒麟文化根脈 共話非遺傳承未來). The project visited villages in many parts of Guangdong, promoted the establishment of teaching venues, optimised the community environment, and created an innovative integrated model of “intangible cultural heritage protection + community service” to help improve both cultural heritage and people’s livelihood.

2025年4月，本集團開展「探訪麒麟文化根脈 共話非遺傳承未來」非遺調研，走訪廣東多地村落，推動設立教學場地、優化社區環境，創新打造「非遺保護+社區服務」融合模式，助力文化傳承與民生改善雙提升。

SUPPORTING EDUCATION

In 2025, the Group continued its deep commitment to educational philanthropy, upholding its original aspirations for public welfare and fulfilling its corporate social responsibility, with the core objective of spreading social warmth and achieving win-win results for all parties. During Children's Day, the Group donated hundreds of supplies to the foreign language schools and Dongzhou School (東周學校), providing children with holiday care and tangible support and creating a warm festive atmosphere on campus. This not only allowed children to genuinely feel the care from society and provided practical support for the development of schools, contributing to the happy and healthy growth of young people, but also demonstrated the Company's social responsibility, established a warm and responsible brand image, strengthened the philanthropic gene in its corporate culture, and united the team's positive energy, effectively transforming philanthropic goodwill into tangible value that benefits many parties.

熱心教育事業

2025年度，本集團持續深耕教育公益領域，堅守公益初心、踐行企業社會責任，以傳遞社會溫情、實現多方共贏為核心目標。本集團於六一兒童節期間，為外國語學校、東周學校捐贈數百份愛心物資，為孩子們送上節日關懷與實質助力，營造溫馨的校園節日氛圍，不僅讓孩童真切感受到社會關愛，為學校發展提供切實支持，助力青少年快樂健康成長，更彰顯了企業的社會擔當，樹立起有溫度、有責任感的品牌形象，同時強化企業文化中的公益基因，凝聚團隊正能量，將公益善意切實轉化為惠及多方的實際價值。



Scene of the awarding ceremony of the donated supplies
愛心物資贈送儀式現場

XII. OVERVIEW OF KEY PERFORMANCE INDICATORS

十二、關鍵績效指標總覽

ENVIRONMENTAL KEY PERFORMANCE DATA

環境關鍵績效數據

Key performance indicators (KPIs) 關鍵績效指標		Unit 單位	2025	2024	2023
Air emissions 排放物	Exhaust gas emissions from stationary sources 固定源廢氣排放				
	Benzene 苯	Kg 千克	43.5	58.1	150.3
	Toluene 甲苯	Kg 千克	73.0	109.6	312.1
	Xylene 二甲苯	Kg 千克	159.0	193.1	308.9
	Volatile organic compounds (VOCs) 總揮發性有機化合物(VOCs)	Kg 千克	3,294.9	7,675.3	4,359.0
	Non-methane hydrocarbons (NMHC) 非甲烷總烴(NMHC)	Kg 千克	2,755.5	1,943.2	3,823.7
	Particulate matter (PM) 可吸入懸浮粒子(PM)	Kg 千克	1,109.1	925.5	1,005.1
	Exhaust gas emissions from mobile sources 移動源廢氣排放				
	Nitrogen oxides (NOx) 氮氧化物排放量	Kg 千克	35.5	28.7	24.8
	Sulphur oxides (SOx) 硫氧化物排放量	Kg 千克	0.7	0.7	0.6
	Particulate matter (PM) 可吸入懸浮粒子(PM)	Kg 千克	2.6	2.1	1.8
	Total exhaust gas emissions 廢氣總排放量	Kg 千克	7,473.8	10,936.3	9,986.3
	Total exhaust gas emission intensity 廢氣總排放密度	kg/million HKD revenue 千克／百萬港幣營收	3.1	4.6	5.1

Environmental, Social and Governance Report (continued)

環境、社會及管治報告(續)

Key performance indicators (KPIs) 關鍵績效指標		Unit 單位	2025	2024	2023
Greenhouse gas emissions 溫室氣體排放	Scope 1 – Direct emissions 範圍一-直接排放	tCO2 eqv 公噸二氧化碳當量	423.7	352.9	387.5
	Scope 2 – Direct emissions 範圍二-間接排放	tCO2 eqv 公噸二氧化碳當量	48,081.0	47,521.2	39,356.4
	Total greenhouse gas emissions (Scope 1 and Scope 2) 溫室氣體總排放量 (範圍一與範圍二)	tCO2 eqv 公噸二氧化碳當量	48,504.7	47,874.1	39,743.9
	Scope 3 – Other indirect emissions 範圍三-其他間接排放	tCO2 eqv 公噸二氧化碳當量	179,249.1	162,182.1	442.7
	Total greenhouse gas emissions 溫室氣體總排放量	tCO2 eqv 公噸二氧化碳當量	227,753.8	210,056.2	40,186.6
	Greenhouse gas emission intensity (Scope 1 and Scope 2) 溫室氣體總排放強度 (範圍一與範圍二)	tCO2 eqv/million HKD revenue 公噸二氧化碳當量／ 百萬港幣營收	20.3	20.3	20.4
Hazardous waste 有害廢棄物	Total hazardous waste 有害廢棄物總量	tonne 公噸	437.9	401.4	312.3
	Hazardous waste intensity 有害廢棄物密度	tonne/million HKD revenue 公噸／百萬港幣營收	0.2	0.2	0.2
Non-hazardous waste 無害廢棄物	Total non-hazardous waste 無害廢棄物總量	tonne 公噸	2,311.6	2,672.4	1,752.8
	Non-hazardous waste intensity 無害廢棄物密度	tonne/million HKD revenue 公噸／百萬港幣營收	1.0	1.1	0.9

Environmental, Social and Governance Report (continued)

環境、社會及管治報告(續)

Key performance indicators (KPIs) 關鍵績效指標		Unit 單位	2025	2024	2023
Energy consumption 能源使用	Direct energy consumption 直接能耗量	GJ 吉焦	1,628.6	1,561.0	1,304.6
	Gasoline 汽油	GJ 吉焦	1,624.3	1,555.8	1,298.1
	Coal gas 煤氣	GJ 吉焦	0.7	1.1	1.7
	Liquefied petroleum gas 液化石油氣	GJ 吉焦	3.6	4.1	4.8
	Indirect energy consumption 間接能耗量	MWh 兆瓦時	90,122.3	88,056.3	69,010.0
	Electricity 電力	MWh 兆瓦時	90,122.3	88,056.3	69,010.0
	Total energy consumption 能耗總量	MWh 兆瓦時	90,574.7	88,489.9	69,372.4
	Energy consumption intensity 能耗強度	MWh/million HKD revenue 兆瓦時／百萬港幣 營收	37.8	37.5	35.7
Water consumption 用水量	Water consumption 用水量	m ³ 立方米	228,149.0	239,640.5	203,297.5
	Water consumption intensity 用水強度	m ³ /million HKD revenue 立方米／百萬港幣 營收	95.3	101.6	104.5
Packaging material consumption 包裝使用	Total packaging material consumption 包裝材料總量	tonne 公噸	2,146.1	2,183.9	1,610.1
	Packaging material consumption Intensity 包裝物料密度	tonne/million HK Revenue 公噸／百萬港幣營收	0.9	0.9	0.8

Environmental, Social and Governance Report (continued) 環境、社會及管治報告(續)

Description of environmental data and coefficients

1. According to the Emission Standards for Volatile Organic Compounds for the Printing Industry (印刷行業揮發性有機化合物排放標準) (DB44/815-2010), common VOCs include but are not limited to benzene, toluene, xylene, acetic acid, methyl ethyl ketone, isopropanol, ethyl acetate and butyl acetate.
2. In 2025, Scope 1 greenhouse gas emissions were generated from stationary sources, fuel combustion of mobile sources, and equipment and system operation; and Scope 2 greenhouse gas emissions were generated from consumption of purchased electricity. The greenhouse gas emission coefficient of purchased electricity was determined with reference to the Notice on the Release of 2023 Electricity Carbon Dioxide Emission Factor (《關於發佈2023年電力二氧化碳排放因子的公告》) issued by the Ministry of Ecology and Environment and the greenhouse gas emission intensity of electricity sold by CLP Holdings in 2025, and other energy emission coefficients were determined with reference to the Reporting Guidance on Environmental KPIs issued by the Hong Kong Stock Exchange.

環境數據與係數說明

1. 根據印刷行業揮發性有機化合物排放標準(DB44/815-2010)，常見的揮發性有機化合物包括苯、甲苯、二甲苯、乙酸、甲乙酮、異丙醇、乙酸乙酯及乙酸丁酯等。
2. 2025年溫室氣體排放(範圍一)產生於固定源、移動源燃料燃燒和設備及系統運作，溫室氣體排放(範圍二)產生於外購電力消耗，外購電力的溫室氣體排放係數參考國家生態環境部發佈的《關於發布2023年電力二氧化碳排放因子的公告》與2025年中電控股所售電力的溫室氣體排放強度，其他能源排放係數參考香港聯交所發佈的《環境關鍵績效指標匯報指引》。

Environmental, Social and Governance Report (continued)

環境、社會及管治報告(續)

3. 2025 the Group counted and calculated nine types of Scope 3 greenhouse gas emissions, including purchased goods and services, capital goods, upstream transportation and distribution, fuel and energy-related activities, waste from operations, business travel, commuting of employees, downstream transportation and distribution, and dispose of sold products at the end of their service life. The sources of data were financial records, payment slips of relevant expenses and administrative ledgers. Among them, the greenhouse gas emission coefficient of purchased goods and services was determined with reference to the Ecoinvent Database, the China Products Carbon Footprint Factors Database (中國產品全生命周期溫室氣體排放係數庫) and the US Environmentally-Extended Input-Output (USEEIO) Models released by the U.S. Environmental Protection Agency; the greenhouse gas emission coefficient of capital goods was determined with reference to the US Environmentally-Extended Input-Output (USEEIO) Models released by the U.S. Environmental Protection Agency; the greenhouse gas emission coefficients of fuel and energy-related activities, waste from operations, upstream transportation and distribution and downstream transportation and distribution were determined with reference to the UK Government GHG Conversion Factors for Company Reporting issued by the Department for Energy Security and Net Zero of the United Kingdom; the greenhouse gas emission factor of commuting of employees was determined with reference to the Shenzhen Low-Carbon Public Travel Carbon Inclusion Methodology (Trial) (《深圳市低碳公共出行碳普惠方法學(試行)》), the Study on the Environmental Pollution and Carbon Emission Reduction for Shared Bicycle (《共用騎行減污降碳效益研究》) (DOI: 10.16868/j.cnki.1674-6252.2022.05.095) and the Study on Carbon Emission Factors and Their Influencing Factors in High-Speed Railway and Civil Aviation Passenger Transport in China (《我國高速鐵路與民航客運排放因子及其影響因素研究》) (DOI: 10.11860/j.issn.1673-0291.20240012); and the greenhouse gas emissions of business travel were calculated using the ICAO Carbon Emissions Calculator. The greenhouse gas emission factor for the end-of-life treatment of sold products was determined with reference to the Emission Factors for Greenhouse Gas Inventories published by the U.S. Environmental Protection Agency.
3. 2025年本集團統計並計算了9類溫室氣體排放(範圍三)排放,包括外購商品和服務、資本商品、上游運輸和配送、燃料和能源相關活動、運營產生的廢棄物、商務旅行、員工通勤、下游運輸和配送、處理壽命終止的售出產品,數據來源為財務記錄、相關費用的繳費單以及行政統計台賬。其中,外購商品和服務的溫室氣體排放係數參考Ecoinvent數據庫、中國產品全生命周期溫室氣體排放係數庫以及美國環保署發佈的EEIO碳足跡因子庫;資本商品的溫室氣體排放係數參考美國環保署發佈的EEIO碳足跡因子庫;燃料和能源相關活動、運營產生的廢棄物、上游運輸和配送、下游運輸和配送的溫室氣體排放係數參考英國能源安全和淨零排放部發佈的《關於企業報告溫室氣體排放因子指南》(UK Government GHG Conversion Factors for Company Reporting);員工通勤的溫室氣體排放係數參考《深圳市低碳公共出行碳普惠方法學(試行)》、文獻《共用騎行減污降碳效益研究》(DOI: 10.16868/j.cnki.1674-6252.2022.05.095)以及文獻《我國高速鐵路與民航客運排放因子及其影響因素研究》(DOI: 10.11860/j.issn.1673-0291.20240012);商務旅行的溫室氣體排放量由ICAO碳排放計算器統計。處理壽命終止的售出產品的溫室氣體排放係數參考美國環保署發佈的《Emission Factors for Greenhouse Gas Inventories》。

Environmental, Social and Governance Report (continued)

環境、社會及管治報告(續)

The Group continuously enhances the accounting and management of its Scope 3 greenhouse gas (GHG) emissions data. For certain Scope 3 categories that are either excluded from quantitative accounting or deemed not applicable during the reporting period, the boundary definitions and justifications for exclusion are detailed below:

- Scope 3 Category 8 (Upstream Leased Assets), Category 13 (Downstream Leased Assets), and Category 14 (Franchises): Based on a comprehensive assessment, the aforementioned categories are deemed not applicable to the Group's current primary business operations. Therefore, they are not presented in the environmental key performance indicator data table.
- Scope 3 Category 10 (Processing of Sold Products): According to the definitions in the GHG Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard, the products manufactured by the Group are primarily intermediate products with diverse potential downstream applications. Given the high complexity and heterogeneity in the final product designs, assembly processes, and energy mixes of downstream customers, and considering the current limitations in data availability and reliability, the Group has excluded this category from the quantitative accounting boundary for 2025 in accordance with the principle of prudence in ESG disclosure. Moving forward, as the Group's value chain carbon management system matures and our supply chain data synergy capabilities improve, we will gradually enhance the assessment and disclosure of this category.
- Scope 3 Category 11 (Use of Sold Products): Based on the GHG Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard, the products sold by the Group do not contain independent power sources and do not directly consume electricity or fuel. Consequently, the GHG emissions generated during their downstream use phase are classified as "indirect use-phase emissions." In alignment with the materiality principle and the "optional" accounting rules for indirect use-phase emissions stipulated in the Standard, the Group has formally excluded Category 11 from its Scope 3 GHG accounting boundary.

本集團持續完善範圍三各類別溫室氣體排放數據的統計與管理。針對本報告期內部分未納入定量核算或不適用的範圍三類別，其邊界定及豁免說明如下：

- 範圍三類別8(上游租賃資產)、類別13(下游租賃資產)及類別14(特許經營)：經綜合評估，上述類別不適用於本集團當前的主要業務運營場景，故不在此環境關鍵績效指標數據表中列示。
- 範圍三類別10(售出產品加工)：根據《溫室氣體核算體系：企業價值鏈(範圍三)核算與報告標準》關於類別10的界定，本集團生產的產品多為具有多種潛在下游用途的中間產品。鑒於下游客戶的最終產品設計、組裝工藝及能源結構具有極高的複雜性與差異性，綜合考量現階段數據的可獲得性與可靠性，並基於ESG信息披露的審慎性原則，本集團在本報告期內暫未將該類別納入核算邊界。未來，隨著本集團價值鏈碳管理體系的成熟及供應鏈數據協同能力的提升，我們將逐步完善該類別的評估與披露。
- 範圍三類別11(售出產品使用)：根據《溫室氣體核算體系：企業價值鏈(範圍三)核算與報告標準》關於類別11的界定，本集團售出的產品本身不附帶動力源，不直接消耗電力或燃料，其在下流使用階段產生的溫室氣體排放屬於間接使用階段排放。結合重要性原則，本集團依據標準中針對間接使用階段的可選核算規則，將類別11排除在範圍三溫室氣體排放核算邊界之外。

Environmental, Social and Governance Report (continued)

環境、社會及管治報告(續)

- Scope 3 Category 15 (Investments): During the reporting period, due to the insufficient availability of underlying operational and carbon emission data from the Group's investee companies, and to ensure the rigor and fair presentation of the overall inventory results while preventing misleading stakeholders due to potential data deviations, this category has been temporarily excluded from the Scope 3 accounting boundary for this year. The Group will continue to monitor the GHG management status of its investment portfolio and progressively refine the assessment and disclosure of this category.
 - 範圍三類別15(投資): 報告期內, 鑒於本集團所投資企業的運營及碳排放底層數據可獲得性尚不充分, 為保障整體盤查結果的嚴謹性與公允性, 避免因數據偏差對利益相關方造成誤導, 該類別暫未納入本年度的範圍三核算範圍。本集團將持續關注投資組合的溫室氣體管理現狀, 逐步完善該類別的評估與披露。
4. In 2025 the types of energy consumed by the Group include direct energy consumption and indirect energy consumption. Direct energy consumption includes gasoline, coal gas and liquefied petroleum gas, and indirect energy consumption refers to purchased electricity. The sources of data were payment slips of relevant expenses and administrative ledgers. The energy consumption conversion coefficients were determined with reference to the conversion coefficients provided by the International Energy Agency and the General Rules for Calculation of Comprehensive Energy Consumption 《綜合能耗計算通則》(GB/T2589-2020) of China.
 4. 2025年集團消耗的能源類型包括直接能源和間接能源, 直接能源包括汽油、煤氣及液化石油氣, 間接能源為外購電力, 數據來源為相關費用的繳費單以及行政統計台賬; 能耗換算係數參考國際能源署提供的轉換因數及國家《GB/T2589—2020綜合能耗計算通則》。
 5. Hazardous waste includes waste ink, waste paint residue, containers stained with waste engine oil, waste cutting fluid, waste mineral oil, waste gloves and rags, etc.
 5. 有害廢棄物為廢油墨、廢油漆渣、沾有廢機油的容器、廢切削液、廢礦物油、廢手套及抹布等。
 6. Non-hazardous waste includes general industrial solid waste and domestic garbage, etc.
 6. 無害廢棄物為一般工業固體廢棄物及生活垃圾等。
 7. The water consumed by the Group was from the municipal pipe network, and the sources of data were financial records and administrative ledgers.
 7. 本集團用水來源於市政管網供水, 數據來源為財務記錄以及行政統計台賬。

Environmental, Social and Governance Report (continued)

環境、社會及管治報告(續)

SOCIAL KEY PERFORMANCE DATA

社會關鍵績效數據表

B1: Employment B1 僱傭		2025		2024		2023	
Employee distribution 僱員人數分佈		Number of employees 僱員人數(人)	Turnover rate (%) 僱員流失率(%)	Number of employees 僱員人數(人)	Turnover rate (%) 僱員流失率(%)	Number of employees 僱員人數(人)	Turnover rate (%) 僱員流失率(%)
By gender 按性別劃分	Male 男	2,562	3.4	2,289	3.9	1,944	4.6
	Female 女	1,610	3.9	1,512	4.1	1,409	3.4
By position 按職級劃分	Management 管理人員	199	0.5	186	0.4	176	0.4
	General staff 一般職工	2,569	1.5	2,253	1.7	1,970	1.2
	Production staff 生產員工	1,404	7.9	1,362	8.3	1,207	8.7
By age group 按年齡組別劃分	18-30 18-30歲	935	9.3	968	9.9	782	9.7
	31-45 31-45歲	2,572	2.4	2,413	2.8	2,207	2.6
	Over 45 45歲以上	665	0.4	420	0.2	364	0.4
By geographical region 按地區劃分	Mainland China 中國內地	4,035	3.7	3,691	4.0	3,280	3.9
	Other countries/ regions 其他國家／地區	137	5.3	110	5.6	73	2.1
Total number of employees ¹⁶ 僱員總人數 ¹⁶		4,172	3.7	3,801	4.0	3,353	3.9

B2: Health and Safety B2 健康與安全		2025		2024		2023	
KPIs 關鍵績效指標							
Number and rate of work-related fatalities 因工亡故的人數及比率		0		0		0	
Number of work-related injuries 因工受傷人數		4		4		3	
Lost days due to work injury 因工傷損失工作日數(天)		125		169		4.5	

¹⁶ Total number of employees: Number of employees as of 31 December 2025.

¹⁶ 僱員總人數：於2025年12月31日在職的員工人數。

Environmental, Social and Governance Report (continued)

環境、社會及管治報告(續)

B3: Development and Training ¹⁷ B3 發展及培訓 ¹⁷													
		2025				2024				2023			
Employee distribution 員工分佈		Number of employees trained 受訓人數 (人)	Percentage of employees trained (%) 受訓百分比 (%)	Total training hours 總受訓 時數 (小時)	Average training hours 平均受訓 時數 (小時)	Number of employees trained 受訓人數 (人)	Percentage of employees trained (%) 受訓百分比 (%)	Total training hours 總受訓 時數 (小時)	Average training hours 平均受訓 時數 (小時)	Number of employees trained 受訓人數 (人)	Percentage of employees trained (%) 受訓百分比 (%)	Total training hours 總受訓 時數 (小時)	Average training hours 平均受訓 時數 (小時)
By gender 按性別劃分	Male 男	2,384	62.7	54,624.3	21.3	2,141	61.8	47,845.0	20.9	1,785	58.9	40,667.6	20.9
	Female 女	1,419	37.3	31,893.0	19.8	1,321	38.2	34,010.0	22.5	1,243	41.1	32,635.2	23.2
By position 按職級劃分	Management 管理人員	159	4.2	2,455.0	12.3	162	4.7	3,511.5	18.9	153	5.1	3,817.5	21.7
	General staff 一般職工	2,393	62.9	53,366.8	20.8	2,108	60.9	50,946.0	22.6	1,084	35.8	31,153.8	15.8
	Production staff 生產員工	1,251	32.9	30,695.5	21.9	1,192	34.4	27,397.5	20.1	1,791	59.1	38,331.5	31.8
Total 總計		3,803	91.2	86,517.3	20.7	3,462	91.1	81,855.0	21.5	3,028	90.3	73,302.8	21.9

¹⁷ Percentage of Employees Trained = Number of Employees Trained/Total Number of Employees * 100; Percentage of Employees Trained by Category = Number of Employees Trained in the Specified Category/Number of Employees Trained * 100; Average Training Hours Per Employee = Total Training Hours/Total Number of Employees; Average Training Hours Per Employee by Category = Total Number of Training Hours for Employees in the Specified Category/Total Number of Employees in the Specified Category.

¹⁷ 受訓僱員百分比=受訓僱員／僱員總數*100；按相關類別劃分的受訓僱員百分比=特定類別員工受訓人數／受訓僱員*100；每名僱員平均受訓時數=總受訓時數／僱員總數；按相關類別僱員平均受訓時數=特定類別僱員的總受訓時數／特定類別的僱員總數。

Environmental, Social and Governance Report (continued)

環境、社會及管治報告(續)

B5: Supply Chain Management B5：供應鏈管理			
	2025	2024	2023
Location of suppliers 供應商所在地區	Number of suppliers 供應商數量	Number of suppliers 供應商數量	Number of suppliers 供應商數量
Mainland China 中國內地	2,393	2,310	2,075
Hong Kong, Macau and Taiwan 港澳台地區	182	191	153
Vietnam 越南	160	130	110
Other regions/countries 其他地區／國家	167	152	129
Total 總計	2,902	2,783	2,467
Percentage of suppliers who implemented the practices 執行慣例供應商比例	100%	100%	100%

B6: Product Responsibility B6：產品責任			
	2025	2024	2023
Percentage of products subject to recalls for safety and health reasons (%) 因安全與健康理由須回收的百分比(%)	0	0	0
Number of product and service related complaints received 產品及服務的投訴數目(次)	12	19	12

Environmental, Social and Governance Report (continued)

環境、社會及管治報告(續)

B7: Anti-corruption B7：反貪腐	2025	2024	2023
Number of concluded legal cases regarding corrupt practices brought against the issuer or its employees during the reporting period 於匯報期內對發行人或其僱員提出並已審結的貪腐訴訟案件的數目(個)	0	0	0
Total hours of anti-corruption training completed by employees 僱員完成反貪腐培訓的總時數(小時)	4,681.0	3,691.5	2,552.5
Number of employees who completed anti-corruption training 完成反貪腐培訓的僱員數目(人)	2,770	2,356	1,517
Percentage of employees who completed anti-corruption training (%) 完成反貪腐培訓的僱員百分比(%)	66.4	62.0	45.2

B8: Community Investment B8 社區投資	2025	2024	2023
Volunteering hours 義工時數	963.0	721.5	210.0
Donations (HK\$'000) 捐贈(千港元)	3,557	1,409	694

Environmental, Social and Governance Report (continued)

環境、社會及管治報告(續)

ESG REPORTING CODE CONTENTS INDEX

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ESG報告內容索引

香港聯交所《環境、社會及管治守則》報告索引表

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Aspects, general disclosure and Key Performance Indicators 層面、一般披露及關鍵績效指標	Description 描述	Corresponding chapters 章節位置
Introduction 引言		
Overall Approach 9 整體方針9	The issuer may seek independent assurance to strengthen the credibility of the ESG information disclosed. Where independent assurance is obtained, the issuer should describe the level, scope and processes adopted for the assurance given clearly in the ESG report. 發行人可尋求獨立驗證，以加強所披露的環境、社會及管治資料的可信性。若取得獨立驗證，發行人應在環境、社會及管治報告中清楚描述驗證的水平、範圍及所採用的過程。	No independent assurance has been acquired 尚未取得獨立驗證
Mandatory Disclosure Requirements 強制披露規定		
Governance Structure 13 管治架構13	A statement from the board containing the following elements: (i) a disclosure of the board's oversight of ESG issues; (ii) the board's ESG management approach and strategy, including the process used to evaluate, prioritise and manage material ESG-related issues (including risks to the issuer's businesses); and (iii) how the board reviews progress made against ESG-related goals and targets with an explanation of how they relate to the issuer's businesses. 由董事會發出的聲明，當中載有下列內容： (i) 披露董事會對環境、社會及管治事宜的監管； (ii) 董事會的環境、社會及管治管理方針及策略，包括評估、優次排列及管理重要的環境、社會及管治相關事宜(包括對發行人業務的風險)的過程；及 (iii) 董事會如何按環境、社會及管治相關目標檢討進度，並解釋它們如何與發行人業務有關連。	Strategic Guidance 戰略引領
Reporting Principles 14 匯報原則14	A description of, or an explanation on, the application of the following Reporting Principles in the preparation of the ESG report: Materiality, Quantitative, Consistency 描述或解釋在編備環境、社會及管治報告時如何應用下列匯報原則：重要性、量化、一致性。	Strategic Guidance About the Report Overview of Key Performance Indicators 戰略引領 關於本報告 關鍵績效指標總覽
Reporting Boundary 15 匯報範圍15	A narrative explaining the reporting boundaries of the ESG report and describing the process used to identify which entities or operations are included in the ESG report. If there is a change in the scope, the issuer should explain the difference and reason for the change. 解釋環境、社會及管治報告的匯報範圍，及描述挑選哪些實體或業務納入環境、社會及管治報告的過程。若匯報範圍有所改變，發行人應解釋不同之處及變動原因。	About the Report 關於本報告

Environmental, Social and Governance Report (continued)

環境、社會及管治報告(續)

Environment 環境		
Aspects, general disclosure and Key Performance Indicators 層面、一般披露及關鍵績效指標		
	Description 描述	Corresponding chapters 章節位置
Aspect A1: Emission 層面A1:排放物		
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 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。 Note: Air emissions include NO_x, SO_x, and other pollutants regulated under national laws and regulations. Greenhouse gases include carbon dioxide, methane, nitrous oxide, hydrofluorocarbons, perfluorocarbons and sulphur hexafluoride. Hazardous wastes are those defined by national regulations. 註：廢氣排放包括氮氧化物、硫氧化物及其他受國家法律及規例規管的污染物。溫室氣體包括二氧化碳、甲烷、氧化亞氮、氫氟碳化物、全氟化碳及六氟化硫。有害廢棄物指國家規例所界定者。	Pursuit for Green Environment Overview of Key Performance Indicators 深耕綠境 關鍵績效指標總覽
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。	
KPI A1.3 關鍵績效指標A1.3	Total hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility). 所產生有害廢棄物總量(以噸計算)及(如適用)密度(如以每產量單位、每項設施計算)。	
KPI A1.4 關鍵績效指標A1.4	Total non-hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility). 所產生無害廢棄物總量(以噸計算)及(如適用)密度(如以每產量單位、每項設施計算)。	
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。	
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. 描述處理有害及無害廢棄物的方法，及描述所訂立的減廢目標及為達到這些目標所採取的步驟。	

Environmental, Social and Governance Report (continued)

環境、社會及管治報告(續)

Environment 環境		
Aspects, general disclosure and Key Performance Indicators		
層面、一般披露及 關鍵績效指標	Description 描述	Corresponding chapters 章節位置
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。 Note: Resources may be used in production, in storage, transportation, in buildings, electronic equipment, etc. 註：資源可用於生產、儲存、運輸、樓宇、電子設備等。	Pursuit for Green Environment Overview of Key Performance Indicators 深耕綠境 關鍵績效指標總覽
KPI A2.1 關鍵績效指標A2.1	Direct and/or indirect energy consumption by type (e.g. electricity, gas or oil) in total (kWh in '000s) and intensity (e.g. per unit of production volume, per facility). 按類型劃分的直接及／或間接能源(如電、氣或油)總耗量(以千個千瓦時計算)及密度(如以每產量單位、每項設施計算)。	
KPI A2.2 關鍵績效指標A2.2	Water consumption in total and intensity (e.g. per unit of production volume, per facility). 總耗水量及密度(如以每產量單位、每項設施計算)。	
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。	
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。	
KPI A2.5 關鍵績效指標A2.5	Total packaging material used for finished products (in tonnes) and, if applicable, with reference to per unit produced. 製成品所用包裝材料的總量(以噸計算)及(如適用)每生產單位佔量。	
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 impacts 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。	Pursuit for Green Environment 深耕綠境
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。	

Environmental, Social and Governance Report (continued)

環境、社會及管治報告(續)

Social 社會		
Aspects 層面	Description 描述	Corresponding chapters 章節位置
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。	Pool of Talents Overview of Key Performance Indicators 才俊薈萃 關鍵績效指標總覽
KPI B1.1 關鍵績效指標B1.1	Total workforce by gender, employment type (for example, full- or part-time), age group and geographical region. 按性別、僱傭類型(如全職或兼職)、年齡組別及地區劃分的僱員總數。	
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。	
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。	Safety Escort Overview of Key Performance Indicators 安全護航 關鍵績效指標總覽
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。	
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。	
KPI B2.3 關鍵績效指標B2.3	Description of occupational health and safety measures adopted, and 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。	

Environmental, Social and Governance Report (continued)

環境、社會及管治報告(續)

Social 社會		
Aspects 層面	Description 描述	Corresponding chapters 章節位置
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。 Note: Training refers to vocational training. It may include internal and external courses paid by the employer. 註：培訓指職業培訓，可包括由僱主付費的內外部課程。	Pool of Talents Overview of Key Performance Indicators 才俊薈萃 關鍵績效指標總覽
KPI B3.1 關鍵績效指標B3.1	The percentage of employees trained by gender and employee category (e.g. senior management, middle management). 按性別及僱員類別(如高級管理層、中級管理層)劃分的受訓僱員百分比。	
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。	
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 and 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。	Pool of Talents Overview of Key Performance Indicators 才俊薈萃 關鍵績效指標總覽
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及強制勞工。	
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。	

Environmental, Social and Governance Report (continued)

環境、社會及管治報告(續)

Social 社會		
Aspects 層面	Description 描述	Corresponding chapters 章節位置
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。	
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。	
KPI B5.2 關鍵績效指標B5.2	Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, and how they are implemented and monitored. 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。	Mutual Development with Suppliers Overview of Key Performance Indicators 鏈動共生 關鍵績效指標總覽
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。	
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。	

Environmental, Social and Governance Report (continued)

環境、社會及管治報告(續)

Social 社會		
Aspects 層面	Description 描述	Corresponding chapters 章節位置
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。	Craftsmanship Overview of Key Performance Indicators 匠心質造 關鍵績效指標總覽
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。	
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。	
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。	
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。	
KPI B6.5 關鍵績效指標B6.5	Description of consumer data protection and privacy policies, and 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。	Adherence to Compliance 篤行合規

Environmental, Social and Governance Report (continued)

環境、社會及管治報告(續)

Social 社會		
Aspects 層面	Description 描述	Corresponding chapters 章節位置
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。	Adherence to Compliance Overview of Key Performance Indicators 篤行合規 關鍵績效指標總覽
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。	
KPI B7.2 關鍵績效指標B7.2	Description of preventive measures and whistle-blowing procedures, and 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。	
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。	
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。	Engagement in Charity Overview of Key Performance Indicators 善行致遠 關鍵績效指標總覽
KPI B8.1 關鍵績效指標B8.1	Focus areas of contribution (e.g. education, environmental concerns, labour needs, health, culture, sport). 專注貢獻範疇(如教育、環境事宜、勞工需求、健康、文化、體育)。	
KPI B8.2 關鍵績效指標B8.2	Resources contributed (e.g. money or time) to the focus area. 在專注範疇所動用資源(如金錢或時間)。	

Part D: Climate-related Disclosures D部分：氣候相關披露		
Paragraph 段落	Description 描述	Corresponding chapter 章節位置
Governance 管治		
19(a)	the governance body(s) (which can include a board, committee or equivalent body charged with governance) or individual(s) responsible for oversight of climate-related risks and opportunities. Specifically, the issuer shall identify that body(s) or individual(s) and disclose information about: 負責監督氣候相關風險和機遇的治理機構(可包括董事會、委員會或其他同等治理機構)或個人的資訊。具體而言，發行人須指出有關機構或個人及披露以下資訊：	
	(i) how the body(s) or individual(s) determines whether appropriate skills and competencies are available or will be developed to oversee strategies designed to respond to climate-related risks and opportunities; 該機構或個人如何釐定當前或將來是否有適當的技能和勝任能力來監督應對氣候相關風險和機遇的策略；	
	(ii) how and how often the body(s) or individual(s) is informed about climate-related risks and opportunities; 該機構或個人獲悉氣候相關風險和機遇的方式和頻率；	Climate Inclusion 氣候共融
	(iii) how the body(s) or individual(s) takes into account climate-related risks and opportunities when overseeing the issuer's strategy, its decisions on major transactions, and its risk management processes and related policies, including whether the body(s) or individual(s) has considered trade-offs associated with those risks and opportunities; 該機構或個人在監督發行人的策略、重大交易決策和風險管理程序及相關政策的過程中，如何考慮氣候相關風險和機遇，包括該機構或個人是否有考慮與該等氣候相關風險和機遇相關的權衡評估；	
	(iv) how the body(s) or individual(s) oversees the setting of, and monitors progress towards, targets related to climate-related risks and opportunities, including whether and how related performance metrics are included in remuneration policies; and 該機構或個人如何監督有關氣候相關風險和機遇的目標制定並監察達標進度，包括是否將相關績效指標納入薪酬政策以及如何納入；及	

Environmental, Social and Governance Report (continued)

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Part D: Climate-related Disclosures D部分：氣候相關披露		
Paragraph 段落	Description 描述	Corresponding chapter 章節位置
19(b)	management's role in the governance processes, controls and procedures used to monitor, manage and oversee climate-related risks and opportunities, including information about: 管理層在用以監察、管理及監督氣候相關風險和機遇的管治流程、監控措施及程序中的角色，包括以下資訊： (i) whether the role is delegated to a specific management-level position or management-level committee and how oversight is exercised over that position or committee; and 該角色是否被委託給特定的管理層人員或管理層委員會以及如何對該人員或委員會進行監督；及 (ii) whether management uses controls and procedures to support the oversight of climate-related risks and opportunities and, if so, how these controls and procedures are integrated with other internal functions. 管理層可有使用監控措施及程序協助監督氣候相關風險和機遇；如有，這些監控措施及程序如何與其他內部職能部門進行整合。	Climate Inclusion 氣候共融
Strategy 策略		
20(a)	describe climate-related risks and opportunities that could reasonably be expected to affect the issuer's cash flows, its access to finance or cost of capital over the short, medium or long term; Climate Inclusion 描述合理預期可能在短期、中期或長期影響發行人的現金流量、融資渠道或資本成本的氣候相關風險和機遇；	
20(b)	explain, for each climate-related risk the issuer has identified, whether the issuer considers the risk to be a climate-related physical risk or climate-related transition risk; 就發行人已識別的每項氣候相關風險，解釋發行人是否認為該風險是與氣候相關物理風險或與氣候相關轉型風險；	
20(c)	specify, for each climate-related risk and opportunity the issuer has identified, over which time horizons – short, medium or long term – the effects of each climate-related risk and opportunity could reasonably be expected to occur; and 就發行人已識別的每項氣候相關風險和機遇，具體說明其合理預期可能影響發行人的時間範圍(短期、中期或長期)；及	Climate Inclusion 氣候共融
20(d)	explain how the issuer defines 'short term', 'medium term' and 'long term' and how these definitions are linked to the planning horizons used by the issuer for strategic decision-making. 解釋發行人如何定義短期、中期及長期，以及這些定義如何與其策略決定規劃範圍掛鉤。	

Environmental, Social and Governance Report (continued)

環境、社會及管治報告(續)

Part D: Climate-related Disclosures D部分：氣候相關披露		
Paragraph 段落	Description 描述	Corresponding chapter 章節位置
21(a)	a description of the current and anticipated effects of climate-related risks and opportunities on the issuer's business model and value chain; and 描述氣候相關風險和機遇對發行人的業務模式和價值鏈的當前和預期影響；及	Climate Inclusion 氣候共融
21(b)	a description of where in the issuer's business model and value chain climate-related risks and opportunities are concentrated (for example, geographical areas, facilities and types of assets). 描述在發行人的業務模式和價值鏈中，氣候相關風險和機遇集中的地方(例如，地理區域、設施及資產類型)。	
22(a)	information about how the issuer has responded to, and plans to respond to, climate-related risks and opportunities in its strategy and decision-making, including how the issuer plans to achieve any climate-related targets it has set and any targets it is required to meet by law or regulation. Specifically, the issuer shall disclose information about: 有關發行人已經及將來計劃在其策略和決策中如何應對氣候相關風險和機遇的資訊，包括發行人計劃如何實現任何其所設定的氣候相關目標，以及任何法律或法規要求達到的目標。具體而言，發行人須披露以下資訊： (i) current and anticipated changes to the issuer's business model, including its resource allocation, to address climate-related risks and opportunities; 因應氣候相關風險和機遇而在當前及預期將來對發行人業務模式(包括資源配置)作出的變動； (ii) current and anticipated adaptation and mitigation efforts (whether direct or indirect); 已經或預期將進行的任何適應或減緩工作(直接或間接)； (iii) any climate-related transition plan the issuer has (including information about key assumptions used in developing its transition plan, and dependencies on which the issuer's transition plan relies), or an appropriate negative statement where the issuer does not have a climate-related transition plan; and 發行人任何與氣候相關轉型計劃(包括制定轉型計劃時使用的主要假設的資訊，以及該計劃所依賴的因素)，或若發行人並未有這樣的計劃，則作適當的否定聲明； (iv) how the issuer plans to achieve any climate-related targets (including any greenhouse gas emissions targets (if any)), described in accordance with paragraphs 37 to 40; and 發行人計劃如何實現第37至40段所述的任何氣候相關目標(包括任何溫室氣體排放目標(如有))；及	Climate Inclusion 氣候共融

Environmental, Social and Governance Report (continued)

環境、社會及管治報告(續)

Part D: Climate-related Disclosures D部分：氣候相關披露		
Paragraph 段落	Description 描述	Corresponding chapter 章節位置
22(b)	information about how the issuer is resourcing, and plans to resource, the activities disclosed in accordance with paragraph 22(a). 有關發行人當前及將來計劃如何為根據第22(a)段披露的行動提供資源。	Climate Inclusion 氣候共融
23	An issuer shall disclose information about the progress of plans disclosed in previous reporting periods in accordance with paragraph 22(a) 發行人須披露先前各匯報期內按照第22(a)段所披露計劃的進度。	Climate Inclusion 氣候共融
24(a)	how climate-related risks and opportunities have affected the issuer's financial position, financial performance and cash flows for the reporting period; and 氣候相關風險和機遇如何影響發行人在匯報期的財務狀況、財務表現及現金流量；及	The Group is currently developing a systematic model and methodology to quantify the specific impact of climate-related factors on financial performance. This capacity building has been incorporated into the roadmap for improving climate information disclosure. In the future, the Group will refer to mainstream international frameworks to gradually improve its forward-looking assessment capabilities of climate risks and opportunities at the financial level, in order to support more accurate and transparent sustainable development disclosures. 本集團目前正在籌備建立系統化的模型與方法論，以量化氣候相關因素對財務表現的具體影響。相關能力建設工作已納入氣候信息披露提升路線圖，未來將參考國際主流框架，逐步完善對氣候風險與機遇在財務層面的前瞻性評估能力，以支持更精準、透明的可持續發展披露。
24(b)	the climate-related risks and opportunities identified in paragraph 24(a) for which there is a significant risk of a material adjustment within the next annual reporting period to the carrying amounts of assets and liabilities reported in the related financial statements. 當存在將導致下一匯報年度相關財務報表中的資產和負債帳面價值發生重要調整的重大風險時，關於第24(a)段中識別的氣候相關風險和機遇的資訊。	
25(a)	how the issuer expects its financial position to change over the short, medium and long term, given its strategy to manage climate-related risks and opportunities, taking into consideration: 發行人經考慮其管理氣候相關風險和機遇的策略後，並考慮到以下各項，預期其財務狀況在短期、中期及長期內將如何變化： (i) its investment and disposal plans; and 其投資及處置計劃；及 (ii) its planned sources of funding to implement its strategy; and 其為實施策略所需的資金的計劃資金來源；及	
25(b)	how the issuer expects its financial performance and cash flows to change over the short, medium and long term, given its strategy to manage climate-related risks and opportunities. 基於發行人管理氣候相關風險和機遇的策略，其預計其財務業績及現金流量在短期、中期及長期的變化。	

Part D: Climate-related Disclosures D部分：氣候相關披露		
Paragraph 段落	Description 描述	Corresponding chapter 章節位置
26(a)	the issuer's assessment of its climate resilience as at the reporting date, which shall enable an understanding of: 發行人截至匯報日對其氣候韌性的評估，其有助於了解： (i) the implications, if any, of the issuer's assessment for its strategy and business model, including how the issuer would need to respond to the effects identified in the climate-related scenario analysis; 發行人的分析結果對其策略和業務模式的影響(如有)，包括發行人需要如何應對氣候相關情景分析中確定的影響； (ii) the significant areas of uncertainty considered in the issuer's assessment of its climate resilience; and 發行人對氣候韌性的評估中考慮的重大不確定因素的範疇；及 (iii) the issuer's capacity to adjust, or adapt its strategy and business model to climate change over the short, medium or long term; 發行人根據氣候發展調整其短期、中期和長期策略和業務模式的能力；	Climate Inclusion 氣候共融
26(b)	how and when the climate-related scenario analysis was carried out, including: 如何及何時進行氣候相關情景分析，包括： (i) information about the inputs used, including: 使用的輸入數據，包括： (1) which climate-related scenarios the issuer used for the analysis and the sources of such scenarios; 發行人在分析中使用的氣候相關情景及其來源； (2) whether the analysis included a diverse range of climate-related scenarios; 分析是否涵蓋多種不同的氣候相關情景； (3) whether the climate-related scenarios used for the analysis are associated with climate-related transition risks or climate-related physical risks; 分析所使用的氣候相關情景是否與氣候相關轉型風險或氣候相關物理風險有關； (4) whether the issuer used, among its scenarios, a climate-related scenario aligned with the latest international agreement on climate change; 發行人為何認為所選擇的氣候相關情景與評估其氣候相關變化、發展或不確定性的韌性相關； (5) why the issuer decided that its chosen climate-related scenarios are relevant to assessing its resilience to climate-related changes, developments or uncertainties; 發行人為何認為所選擇的氣候相關情景與評估其氣候相關變化、發展或不確定性的韌性相關； (6) time horizons the issuer used in the analysis; and 發行人在分析中所使用的時間範圍；及 (7) what scope of operations the issuer used in the analysis (for example, the operation, locations and business units used in the analysis); 發行人分析所涵蓋的營運範圍(例如分析所涵蓋的營運地點及業務單位)； (ii) the key assumptions the issuer made in the analysis; and 發行人在分析中所作的關鍵假設；及 (iii) the reporting period in which the climate-related scenario analysis was carried out. 進行氣候相關情景分析的匯報期。	Climate Inclusion 氣候共融

Environmental, Social and Governance Report (continued)

環境、社會及管治報告(續)

Part D: Climate-related Disclosures D部分：氣候相關披露		
Paragraph 段落	Description 描述	Corresponding chapter 章節位置
Risk Management 風險管理		
27(a)	the processes and related policies the issuer uses to identify, assess, prioritise and monitor climate-related risks, including information about: 發行人用於識別、評估氣候相關風險，以及釐定當中輕重緩急並保持監察的流程及相關政策，包括有關以下方面的資訊： (i) the inputs and parameters the issuer uses (for example, information about data sources and the scope of operations covered in the processes); 發行人使用的輸入資料及參數(例如資料來源及程序所涵蓋的業務範圍)； (ii) whether and how the issuer uses climate-related scenario analysis to inform its identification of climate-related risks; 發行人可有及如何使用氣候相關情景分析來識別氣候相關風險； (iii) how the issuer assesses the nature, likelihood and magnitude of the effects of those risks (for example, whether the issuer considers qualitative factors, quantitative thresholds or other criteria); 發行人如何評估有關風險的影響的性質、可能性及程度(例如發行人可有考慮定性因素、量化門檻或其他所用標準)； (iv) whether and how the issuer prioritises climate-related risks relative to other types of risks; 發行人可有及如何就氣候相關風險相對於其他類型風險的優次排列； (v) how the issuer monitors climate-related risks; and 發行人如何監察其氣候相關風險；及 (vi) whether and how the issuer has changed the processes it uses compared with the previous reporting period; 與上一個匯報期相比，發行人可有及如何改變其使用的流程；	Climate Inclusion 氣候共融
27(b)	the processes the issuer uses to identify, assess, prioritise and monitor climate-related opportunities (including information about whether and how the issuer uses climate-related scenario analysis to inform its identification of climate-related opportunities); and 發行人用於識別、評估氣候相關機遇，以及釐定當中輕重緩急並保持監察的流程(包括發行人可有及如何使用氣候相關情景分析來確定氣候相關機遇的資訊)；及	
27(c)	the extent to which, and how, the processes for identifying, assessing, prioritizing and monitoring climate-related risks and opportunities are integrated into and inform the issuer's overall risk management process. 氣候相關風險和機遇的識別、評估、優次排列和監察流程，是如何融入發行人的整體風險管理流程，以及融入的程度如何。	

Environmental, Social and Governance Report (continued)

環境、社會及管治報告(續)

Part D: Climate-related Disclosures D部分：氣候相關披露		
Paragraph 段落	Description 描述	Corresponding chapter 章節位置
Metrics and Targets 指標及目標		
28(a)	Scope 1 greenhouse gas emissions 範圍1溫室氣體排放	Climate Inclusion Overview of Key Performance Indicators 氣候共融 關鍵績效指標總覽
28(b)	Scope 2 greenhouse gas emissions 範圍2溫室氣體排放	
28(c)	Scope 3 greenhouse gas emissions 範圍3溫室氣體排放	
29(a)	measure its greenhouse gas emissions in accordance with the Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (2004) unless required by a jurisdictional authority or another exchange on which the issuer is listed to use a different method for measuring greenhouse gas emissions; 除非管轄機關或發行人上市之另一交易所另有要求，否則發行人須根據《溫室氣體核算體系：企業核算與報告標準(2004年)》計量其溫室氣體排放	Climate Inclusion Overview of Key Performance Indicators 氣候共融 關鍵績效指標總覽
29(b)	disclose the approach it uses to measure its greenhouse gas emissions including: 披露其用於計量溫室氣體排放的方法，包括： (i) the measurement approach, inputs and assumptions the issuer uses to measure its greenhouse gas emissions; 發行人用於計量其溫室氣體排放的計量方法、輸入資料及假設； (ii) the reason why the issuer has chosen the measurement approach, inputs and assumptions it uses to measure its greenhouse gas emissions; and 發行人為何選擇該計量方法、輸入資料及假設計量溫室氣體排放；及 (iii) any changes the issuer made to the measurement approach, inputs and assumptions during the reporting period and the reasons for those changes; 發行人在匯報期對計量方法、輸入資料及假設進行的任何變更以及變更原因；	
29(c)	for Scope 2 greenhouse gas emissions disclosed in accordance with paragraph 28(b), disclose its location-based Scope 2 greenhouse gas emissions, and provide information about any contractual instruments that is necessary to enable an understanding of the issuer's Scope 2 greenhouse gas emissions; and 就根據第28(b)段披露的範圍2溫室氣體排放，披露其以地域為基準的範圍2溫室氣體排放，並提供有助於了解該排放的任何所需合約文書的資訊；及	
29(d)	for Scope 3 greenhouse gas emissions disclosed in accordance with paragraph 28(c), disclose the categories included within the issuer's measure of Scope 3 greenhouse gas emissions, in accordance with the Scope 3 categories described in the Greenhouse Gas Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard (2011). 就根據第28(c)段披露的範圍3溫室氣體排放，根據《溫室氣體核算體系：企業價值鏈(範圍3)核算與報告標準(2011年)》所述的範圍3類別披露發行人計量範圍3溫室氣體排放中包含的類別。	

Environmental, Social and Governance Report (continued)

環境、社會及管治報告(續)

Part D: Climate-related Disclosures D部分：氣候相關披露		
Paragraph 段落	Description 描述	Corresponding chapter 章節位置
指標及目標		
30	An issuer shall disclose the amount and percentage of assets or business activities vulnerable to climate-related transition risks. 發行人須披露容易受氣候相關轉型風險影響的資產或業務活動的金額及百分比。	The Group is preparing to establish a systematic assessment methodology and data system to identify, classify, and quantify the financial exposure of various climate factors to specific assets and business lines. This work has been incorporated into the climate risk management capability building plan. In the future, the Group will gradually build an asset-level climate risk exposure database and disclose relevant quantitative information in a timely manner in accordance with regulatory requirements, continuously improving the granularity and reliability of climate-related financial impact disclosures.
31	An issuer shall disclose the amount and percentage of assets or business activities vulnerable to climate-related physical risks. 發行人須披露容易受氣候相關物理風險影響的資產或業務活動的金額及百分比。	本集團正在籌備建立系統化的評估方法論與數據體系，用於識別、歸類並量化各類氣候因素對具體資產及業務線的財務敞口。相關工作已納入氣候風險管理能力建設規劃，未來將逐步構建資產級氣候風險敞口數據庫，並按照監管要求及時披露相關量化信息，持續提升氣候相關財務影響披露的顆粒度與可靠性。

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環境、社會及管治報告(續)

Part D: Climate-related Disclosures D部分：氣候相關披露		
Paragraph 段落	Description 描述	Corresponding chapter 章節位置
指標及目標		
32	An issuer shall disclose the amount and percentage of assets or business activities aligned with climate-related opportunities. 發行人須披露涉及氣候相關機遇的資產或業務活動的金額及百分比。	The Group is preparing to establish a systematic assessment methodology and data system to identify, classify, and quantify the financial exposure of various climate factors to specific assets and business lines. Building on this foundation, related work will gradually extend to the financial impact analysis of "climate-related opportunities," including a framework for calculating climate-driven revenue growth and asset allocation benefits. This capacity building has been incorporated into the Company's climate information disclosure enhancement path, and in the future, the Group will disclose relevant quantitative information in a timely manner in accordance with regulatory requirements, continuously enhancing the correlation and transparency between its climate strategy and financial performance. 本集團正在籌備建立系統化的評估方法論與數據體系，用於識別、歸類並量化各類氣候因素對具體資產及業務線的財務敞口。在此基礎上，相關工作將逐步延伸至「氣候相關機遇」的財務影響分析，包括氣候驅動的收益增長與資產配置效益的核算框架。上述能力建設已納入公司氣候信息披露提升路徑，未來將按監管要求及時披露相關量化信息，持續增強氣候戰略與財務表現的關聯性與透明度。

Environmental, Social and Governance Report (continued)

環境、社會及管治報告(續)

Part D: Climate-related Disclosures D部分：氣候相關披露		
Paragraph 段落	Description 描述	Corresponding chapter 章節位置
33	An issuer shall disclose the amount of capital expenditure, financing or investment deployed towards climate-related risks and opportunities 發行人須披露用於氣候相關風險和機遇的資本開支、融資或投資的金額。	The Group is preparing to introduce a dedicated climate-related tracking mechanism into its financial accounting and investment management system. This includes establishing processes for identifying, measuring, and disclosing climate-related investments and financing, and setting up specific labels or accounting dimensions in the financial system. This mechanism, which is yet to be established and gradually improved, aims to support transparent, comparable, and auditable disclosure of future climate capital expenditures, further enhancing the synergy between climate action and financial decision-making. 本集團正在籌備在財務核算與投資管理體系中引入專門針對氣候議題的追蹤機制，相關工作包括建立氣候相關投融資的識別、計量與披露流程，並在財務系統中設置專項標籤或核算維度。該機制有待建立並逐步完善，旨在支持未來對氣候資本開支實現透明、可比且可審計的披露，進一步提升氣候行動與財務決策的協同性。

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Part D: Climate-related Disclosures D部分：氣候相關披露		
Paragraph 段落	Description 描述	Corresponding chapter 章節位置
指標及目標		
34(a)	an explanation of whether and how the issuer is applying a carbon price in decision-making (for example, investment decisions, transfer pricing, and scenario analysis); and 闡釋發行人可有及如何在決策中應用碳定價(例如投資決策、轉移定價及情景分析)；及	The Group is preparing to establish a refined carbon emissions accounting system covering the entire value chain, and the relevant data foundation and methodology need to be gradually improved. Based on this, the Company will also assess the feasibility of introducing an internal carbon pricing mechanism and begin building a complete, accurate, and sufficiently granular emissions data system to support this mechanism, thereby strengthening its climate risk management and low-carbon investment decision-making capabilities.
34(b)	the price of each metric tonne of greenhouse gas emissions the issuer uses to assess the costs of its greenhouse gas emissions; 發行人用於評估其溫室氣體排放成本的每公噸溫室氣體排放量定價；	本集團正在籌備推進覆蓋全價值鏈的精細化碳排放核算體系建設，相關數據基礎和方法論有待逐步完善。在此基礎上，公司也將評估引入內部碳定價機制的可行性，並着手構建支撐該機制所需的完整、準確且具備足夠顆粒度的排放數據體系，以強化氣候風險管理和低碳投資決策能力。
35	An issuer shall disclose whether and how climate-related considerations are factored into remuneration policy, or an appropriate negative statement. This may form part of the disclosure under paragraph 19(a) (iv). 發行人須披露氣候相關考慮因素可有及如何納入薪酬政策，或提供適當的否定聲明。這可能構成根據第19(a)(iv)段作出的披露的一部分。	Climate Inclusion 氣候共融

Environmental, Social and Governance Report (continued)

環境、社會及管治報告(續)

Part D: Climate-related Disclosures D部分：氣候相關披露		
Paragraph 段落	Description 描述	Corresponding chapter 章節位置
36	An issuer is encouraged to disclose industry-based metrics that are associated with one or more particular business models, activities or other common features that characterise participation in an industry. In determining the industry-based metrics that the issuer discloses, an issuer is encouraged to refer to and consider the applicability of the industry-based metrics associated with disclosure topics described in the IFRS S2 Industry-based Guidance on implementing Climate-related Disclosures and other industry-based disclosure requirements prescribed under other international ESG reporting frameworks. 本交易所鼓勵發行人披露與一項或多項特定的業務模式和活動有關的行業指標，或與參與有關行業常見特徵有關的行業指標。在決定披露哪些行業指標時，本交易所鼓勵發行人參考《〈國際財務報告可持續披露準則S2號〉行業披露指南》和其他國際環境、社會及管治報告框架規定的行業披露要求所述的與披露主題相關的行業指標，並考慮其是否適用。	Climate Inclusion 氣候共融
37	An issuer shall disclose (a) the qualitative and quantitative climate-related targets the issuer has set to monitor progress towards achieving its strategic goals; and (b) any targets the issuer is required to meet by law or regulation, including any greenhouse gas emissions targets. For each target, the issuer shall disclose: 發行人須披露(a)其為監察實現其策略目標的進展而設定的與氣候相關的定性及量化目標；及(b)法律或法規要求發行人達到的任何目標，包括任何溫室氣體排放目標。	
37(a)	the metric used to set the target; 用以設定目標的指標；	
37(b)	the objective of the target (for example, mitigation, adaptation or conformance with science-based initiatives); 目標的目的(例如減緩、適應或以科學為基礎的舉措)；	
37(c)	the part of the issuer to which the target applies (for example, whether the target applies to the issuer in its entirety or only a part of the issuer, such as a specific business unit or geographic region); 目標的適用範圍(例如目標是適用於發行人整個集團還是部分(如僅適用於某個業務單位或地理區域))	Climate Inclusion 氣候共融
37(d)	the period over which the target applies; 目標的適用期間；	
37(e)	the base period from which progress is measured; 衡量進度的基準期間；	
37(f)	milestones or interim targets (if any); 階段性目標或中期目標(如有)；	
37(g)	if the target is quantitative, whether the target is an absolute target or an intensity target; and 如屬量化目標，其屬絕對目標還是強度目標；及	
37(h)	how the latest international agreement on climate change, including jurisdictional commitments that arise from that agreement, has informed the target. 最新氣候變化國際協議(包括該協議產生的司法承諾)如何幫助發行人設定目標。	

Environmental, Social and Governance Report (continued)

環境、社會及管治報告(續)

Part D: Climate-related Disclosures D部分：氣候相關披露		
Paragraph 段落	Description 描述	Corresponding chapter 章節位置
指標及目標		
38(a)	whether the target and the methodology for setting the target has been validated by a third party; 目標本身及設定目標的方法是否經第三方驗證；	
38(b)	the issuer's processes for reviewing the target; 發行人審核目標的程序；	Climate Inclusion 氣候共融
38(c)	the metrics used to monitor progress towards reaching the target; and 用於監察達標進度的指標；及	
38(d)	any revisions to the target and an explanation for those revisions. 任何修訂目標的內容及原因。	
39	An issuer shall disclose information about its performance against each climate-related target and an analysis of trends or changes in the issuer's performance. 發行人須披露有關每項氣候相關目標的績效的資訊以及對發行人績效的趨勢或變化分析。	Climate Inclusion 氣候共融
40(a)	which greenhouse gases are covered by the target; 目標涵蓋哪些溫室氣體；	
40(b)	whether Scope 1, Scope 2 or Scope 3 greenhouse gas emissions are covered by the target; 目標是否涵蓋範圍1、範圍2或範圍3溫室氣體排放；	
40(c)	whether the target is a gross greenhouse gas emissions target or a net greenhouse gas emissions target. If the issuer discloses a net greenhouse gas emissions target, the issuer is also required to separately disclose its associated gross greenhouse gas emissions target; 此目標是溫室氣體排放總量目標還是溫室氣體排放淨額目標。如為溫室氣體排放淨額目標，發行人須另外披露相關的溫室氣體排放總量目標；	Climate Inclusion 氣候共融
40(d)	whether the target was derived using a sectoral decarbonisation approach; and 目標是否是採用行業脫碳方法得出的；及	

Environmental, Social and Governance Report (continued)

環境、社會及管治報告(續)

Part D: Climate-related Disclosures D部分：氣候相關披露		
Paragraph 段落	Description 描述	Corresponding chapter 章節位置
40(e)	the issuer's planned use of carbon credits to offset greenhouse gas emissions to achieve any net greenhouse gas emissions target. In explaining its planned use of carbon credits, the issuer shall disclose: 發行人計劃使用碳信用抵銷溫室氣體排放以實現任何溫室氣體排放淨額目標。關於使用碳信用的計劃，發行人須披露： (i) the extent to which, and how, achieving any net greenhouse gas emissions target relies on the use of carbon credits; 依賴使用碳信用以實現任何溫室氣體排放淨額目標的程度及方式； (ii) which third-party scheme(s) will verify or certify the carbon credits; 該碳信用將由哪些第三方計劃驗證或認證； (iii) the type of carbon credit, including whether the underlying offset will be nature-based or based on technological carbon removals, and whether the underlying offset is achieved through carbon reduction or removal; and 碳信用的類型，包括相關抵消是否是基於自然還是基於科技的碳消除，以及相關抵消是通過減碳還是碳消除實現；及 (iv) any other factors necessary to enable an understanding of the credibility and integrity of the carbon credits the issuer plans to use (for example, assumptions regarding the permanence of the carbon offset). 為讓人了解發行人計劃使用的碳信用的可信度和完整性所必需的任何其他重要因素(例如，對碳抵消效果的假設)。	The Group is assessing the feasibility of introducing a carbon credit offsetting mechanism in the process of achieving net greenhouse gas emissions targets in the future, and relevant strategies and standards need to be established. 本集團正在評估未來在實現溫室氣體排放淨額目標過程中引入碳信用抵銷機制的可行性，相關策略與標準有待建立。
41	In preparing disclosures to meet the requirements in paragraphs 21 to 26 and 37 to 38, an issuer shall refer to and consider the applicability of cross-industry metrics and (ii) industry-based metrics. 在編制披露內容以符合第21至26及37至38段的規定時，發行人須參考(i)跨行業指標及(ii)行業指標並考慮其是否適用。	Climate Inclusion 氣候共融

The Board is pleased to present the annual report and the audited accounts of the Group for the year ended 31 December 2025.

PRINCIPAL ACTIVITIES

The principal activities of the Company is investment holding. Principal activities of its principal subsidiaries are set out in Note 36 to the consolidated financial statements.

SEGMENT INFORMATION

An analysis on revenue and operation of the Group for the year ended 31 December 2025 by principal activities and geographical markets is set out in Note 5 to the consolidated financial statements.

BUSINESS REVIEW

The Group's business review for the year ended 31 December 2025, which includes a discussion on principal risks and uncertainties facing by the Group, an analysis of the Group's performance using financial key performance indicators, particulars of important events affecting the Group during the year, and an indication of likely future developments in the Group's business is set out in the sections headed "Financial Highlights" and "Management Discussion and Analysis" in this annual report. In addition, discussions on the Group's environmental policies, relationships with its key stakeholders and compliance with relevant laws and regulations which have a significant impact on the Group are set out in the sections headed "Corporate Governance Report" and "Environmental, Social and Governance Report".

RESULTS AND DIVIDEND

The Group's results for the year ended 31 December 2025 are set out in the consolidated statement of comprehensive income on page 233.

It is the policy of the Board, in considering the payment of dividends, to allow shareholders of the Company to participate in the Company's profits whilst retaining adequate reserves for the Group's future growth. The Board shall consider the following factors before declaring or recommending dividends:

- the Group's actual and expected financial performance;
- retained earnings and distributable reserves of the Company and each of the members of the Group;

董事會欣然提呈本集團截至2025年12月31日止年度的年報及經審計賬目。

主要業務

本公司的主要業務為投資控股。主要附屬公司的主要業務載於合併財務報表附註36。

分部資料

本集團截至2025年12月31日止年度按主要業務及地域市場劃分之收益及經營分析載於合併財務報表附註5。

業務回顧

本集團截至2025年12月31日止年度的業務回顧，包括年內有關本集團所面對主要風險及不明朗因素的討論、運用重要財務績效指標對本集團表現的分析、影響本集團的重要事件詳情及對本集團業務未來發展的預測，載於本年報「財務摘要」及「管理層討論及分析」章節內。此外，有關本集團環保政策、與主要持份者的關係及遵守對本集團造成重大影響的相關法律法規的討論載於「企業管治報告」及「環境、社會及管治報告」章節內。

業績及股息

本集團截至2025年12月31日止年度的業績載於第233頁的合併綜合收益表。

董事會考慮股息分派時，採納的政策是一方面讓本公司股東分享本公司溢利，同時預留足夠儲備以供本集團日後發展之用。董事會在宣派或建議派發股息前，須考慮下列因素：

- 本集團的實際和預期財務業績；
- 本公司及本集團各成員公司的保留溢利和可分配儲備金；

Directors' Report (continued)

董事會報告書(續)

- the Group's working capital requirements, capital expenditure requirements and future expansion plans;
- the Group's liquidity position;
- general economic conditions, business cycle of the Group's business and other internal or external factors that may have an impact on the business or financial performance and position of the Company; and
- other factors that the Board deems relevant.

The payment of dividend is also subject to compliance with applicable laws and regulations including the laws of the Cayman Islands and the Memorandum and Articles of Association. The Board will continually review the said dividend policy from time to time and there can be no assurance that dividends will be paid in any particular amount for any given period.

After considering the above-mentioned factors and taking into account the business, financial and cash flow position of the Group, the Board has recommended the payment of a final dividend of HK6.2 cents per share and a special dividend of HK10.0 cents per share for the year ended 31 December 2025 to the shareholders whose names appear on the register of members of the Company at the close of business on Friday, 29 May 2026, amounting to a total of HK\$51,662,120 and HK\$83,326,000, respectively. The proposed final dividend and special dividend are subject to the approval of the shareholders at the forthcoming annual general meeting (the "AGM") of the Company. The final dividend and special dividend, if approved, are expected to be paid on Monday, 15 June 2026.

CLOSURE OF REGISTER OF MEMBERS

For determining the entitlement to attend and vote at the AGM to be held on Thursday, 21 May 2026, the register of members of the Company will be closed from Monday, 18 May 2026 to Thursday, 21 May 2026, both dates inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the AGM, unregistered holders of shares of the Company should ensure that all share transfer documents, accompanied by the relevant share certificates, are lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Friday, 15 May 2026.

- 本集團的營運資本要求，資本開支要求及未來擴展計劃；
- 本集團的流動資金狀況；
- 整體經濟狀況、本集團業務的商業週期，以及對本公司業務或財務業績和財務狀況可能有影響的其他內在或外在因素；及
- 董事會認為相關的其他因素。

本公司派付股息亦須遵守適用的法例及規例，包括開曼群島法例以及組織章程大綱及細則。董事會將持續不時檢討上述股息政策，並不保證會在任何指定期間派付任何特定金額的股息。

經考慮上述因素，並計及本集團業務、財務及現金流量狀況，董事會建議向於2026年5月29日(星期五)營業時間結束時名列本公司股東名冊的股東派付截至2025年12月31日止年度的末期股息每股6.2港仙及特別股息每股10.0港仙，總額分別為51,662,120港元及83,326,000港元。建議末期股息及特別股息須於本公司應屆股東週年大會(「股東週年大會」)上獲得股東批准。如獲批准，預期末期股息及特別股息將於2026年6月15日(星期一)派付。

暫停辦理股份過戶登記手續

為釐定出席將於2026年5月21日(星期四)舉行的股東週年大會並於會上投票的資格，本公司將自2026年5月18日(星期一)至2026年5月21日(星期四)(首尾兩日包括在內)暫停辦理股份過戶登記手續，期間概不會受理任何股份過戶登記。為符合資格出席股東週年大會並於會上投票，本公司股份的未登記持有人須確保所有股份過戶文件連同相關股票不遲於2026年5月15日(星期五)下午4時30分送達本公司香港股份過戶登記分處卓佳證券登記有限公司(地址為香港夏慤道16號遠東金融中心17樓)辦理登記手續。

For determining the entitlement to the aforesaid proposed final dividend and special dividend, the register of members of the Company will be closed from Thursday, 28 May 2026 to Friday, 29 May 2026, both dates inclusive, during which period no transfer of shares will be registered. In order to be qualified for the proposed final dividend and special dividend, unregistered holders of shares of the Company should ensure that all share transfer documents, accompanied by the relevant share certificates, are lodged with the Company's branch share registrar in Hong Kong at the above address for registration not later than 4:30 p.m. on Wednesday, 27 May 2026.

FIVE YEAR FINANCIAL SUMMARY

A summary of the Group's results, assets and liabilities for the past five financial years is set out on page 322. The summary does not form part of the audited financial statements.

PROPERTY, PLANT AND EQUIPMENT

Details of the movement in the Group's property, plant and equipment during the year are set out in Note 13 to the consolidated financial statements.

BANK BORROWINGS

The Group did not have any bank borrowings as at 31 December 2025.

SHARE CAPITAL

Details of the movement in the Company's share capital during the year are set out in Note 21 to the consolidated financial statements.

PRE-EMPTIVE RIGHTS

There are no provisions for pre-emptive rights under the Memorandum and Articles of Associations or the laws of the Cayman Islands which would oblige the Company to offer new shares on a pro rata basis to existing shareholders of the Company.

PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES OF THE COMPANY

Neither the Company, nor any of its subsidiaries had purchased, sold or redeemed any of the Company's listed securities during the year ended 31 December 2025.

為釐定收取上述建議末期股息及特別股息的資格，本公司將自2026年5月28日(星期四)至2026年5月29日(星期五)(首尾兩日包括在內)暫停辦理股份過戶登記手續，期間概不會受理任何股份過戶登記。為符合資格收取建議末期股息及特別股息，本公司股份的未登記持有人須確保所有股份過戶文件連同相關股票不遲於2026年5月27日(星期三)下午4時30分送達如上所示地址的本公司香港股份過戶登記分處辦理登記手續。

五年財務概要

本集團過往五個財政年度的業績、資產及負債的概要載於第322頁。該概要並不構成經審計財務報表的一部分。

物業、廠房及設備

本集團物業、廠房及設備於年內變動的詳情載於合併財務報表附註13。

銀行借貸

於2025年12月31日，本集團概無銀行借貸。

股本

本公司股本於年內變動的詳情載於合併財務報表附註21。

優先權

組織章程大綱及細則或開曼群島法例並無有關優先權之規定，要求本公司須按比例向本公司的現有股東發售新股份。

購買、出售或贖回本公司的上市證券

本公司及其任何附屬公司於截至2025年12月31日止年度概無購買、出售或贖回本公司任何上市證券。

Directors' Report (continued)

董事會報告書(續)

RESERVES

Details of the movement in reserves of the Group and the Company during the year are set out in Notes 21, 22, 23, 24 and 35 to the consolidated financial statements on pages 282 to 284, pages 299 to 300, and the consolidated statement of changes in equity on page 236.

DISTRIBUTABLE RESERVES

As at 31 December 2025, the Company's reserves available for distribution, calculated in accordance with the Companies Law of the Cayman Islands amounted to approximately HK\$557,600,000 (2024: HK\$579,542,000), of which approximately HK\$51,662,000 and HK\$83,326,000 has been proposed as a final dividend and a special dividend for the Year, respectively.

CHARITABLE DONATIONS

Charitable donations made by the Group during the year ended 31 December 2025 were around HK\$3,557,000 (2024: HK\$1,409,000).

DIRECTORS

The directors during the year and up to the date of this report are:

Executive Directors

Mr. Li Pui Leung
Mr. Lu Gong Shan^(a)
Mr. Yung Kin Cheung Michael
Mr. Lee Leung Yiu
Mr. Cheung Fong Wa

(a) Mr. Lu Gong Shan was appointed as an executive Director with effect from 1 January 2026.

Independent Non-executive Directors

Dr. Chung Chi Ping Roy
Ms. Christine Wan Chong Leung
Mr. Tsang Wah Kwong

Pursuant to the Memorandum and Articles of Association, Mr. Lu Gong Shan, Mr. Yung Kin Cheung Michael, Mr. Cheung Fong Wa and Dr. Chung Chi Ping Roy will retire at the upcoming AGM and, being eligible, will offer themselves for re-election at the upcoming AGM.

儲備

本集團及本公司儲備於年內變動的詳情分別載於第282至284頁、第299至300頁的合併財務報表附註21、22、23、24和35以及第236頁的合併權益變動表。

可供分配儲備

於2025年12月31日，本公司根據《開曼群島公司法》計算的可供分派儲備約為557,600,000港元（2024年：579,542,000港元），當中分別約51,662,000港元及83,326,000港元已建議為年內的末期股息及特別股息。

慈善捐款

本集團於截至2025年12月31日止年度作出的慈善捐款約3,557,000港元（2024年：1,409,000港元）。

董事

於年內及至本報告日期的董事為：

執行董事

李沛良先生
盧功善先生^(a)
翁建翔先生
李良耀先生
張芳華先生

(a) 盧功善先生自2026年1月1日起獲委任為執行董事。

獨立非執行董事

鍾志平博士
梁蘊莊女士
曾華光先生

根據組織章程大綱及細則，盧功善先生、翁建翔先生、張芳華先生及鍾志平博士將於應屆股東週年大會上退任，且符合資格並願意於應屆股東週年大會上膺選連任。

PARTICULARS OF BIOGRAPHIES OF DIRECTORS AND SENIOR MANAGEMENT

Particulars of biographies of directors and senior management of the Group are set out on pages 33 to 40 of this annual report.

DIRECTORS' REMUNERATION AND THE FIVE HIGHEST PAID INDIVIDUALS

Details of Directors' remuneration and those of the five highest paid individuals in the Group are set out in Notes 37 and 8 to the consolidated financial statements.

DIRECTORS' SERVICE AGREEMENTS

Other than Mr. Lu Gong Shan, each of the executive Directors entered into a service agreement with the Company for a term of three years commencing from 20 December 2025, which may be terminated by either party giving not less than three months' notice in writing. Mr. Lu Gong Shan has entered into a service agreement as executive Director and chief executive officer with the Company for a term of three years commencing from 1 January 2026.

The Company has issued a letter of appointment to each of the independent non-executive Directors for a term of three years commencing from 20 December 2025, unless terminated by either party giving not less than three months' notice in writing.

No Director proposed for re-election at the AGM has a service agreement which is not determinable by the Group within one year without payment of compensation, other than statutory compensation.

DIRECTORS' INTERESTS IN TRANSACTIONS, ARRANGEMENTS OR CONTRACTS

Save as disclosed in the section headed "Connected Transactions" in this report and Note 34 (Related Party Transactions) to the consolidated financial statements, no Director nor a connected entity of a Director had a material interest, either directly or indirectly, in any transactions, arrangements or contract of significance in relation to the business of the Group to which the Company, its holding company, or any of its subsidiaries or fellow subsidiaries was a party subsisted at the end of the Year or at any time during the year under review.

董事及高級管理層履歷詳情

本集團董事及高級管理層之履歷詳情載於本年報第33頁至40頁。

董事薪酬及五名最高薪酬人士

董事薪酬及本集團五名最高薪酬人士的薪酬詳情載於合併財務報表附註37和8。

董事的服務協議

除盧功善先生外，各執行董事與本公司訂立一項服務協議，自2025年12月20日起計為期三年，該服務協議可由任何一方發出不少於三個月的書面通知予以終止。盧功善先生已與本公司訂立一項服務協議，擔任本公司執行董事兼行政總裁，任期三年，自2026年1月1日起生效。

本公司已向各獨立非執行董事發出委任函，自2025年12月20日起計為期三年，除非任何一方發出不少於三個月的書面通知予以終止則另當別論。

概無擬於股東週年大會上重選連任的董事訂立不可由本集團於一年內免付賠償(法定賠償除外)而予以終止的服務協議。

董事於交易、安排或合約中擁有的權益

除本報告「關連交易」一節及合併財務報表附註34(關聯方交易)所披露者外，於年末或回顧年內的任何時間，概無董事或董事的關連實體直接或間接於本公司、其控股公司或其任何附屬公司或同系附屬公司所訂立的對本集團業務而言屬重大的任何交易、安排或合約中擁有重大權益。

Directors' Report (continued) 董事會報告書(續)

DIRECTORS' RIGHT TO ACQUIRE SHARES OR DEBENTURES

Save as disclosed in the section headed "Share Award Scheme" below, at no time during the year was the Company, its holding company, or any of its subsidiaries or fellow subsidiaries a party to any arrangements and the objects of or one of the objects of such arrangements is/are to enable the directors of the Company to acquire benefits by means of acquisition of shares in, or debt securities, including debentures, of the Company or any other body corporate.

MANAGEMENT CONTRACTS

No contract concerning the management and administration of the whole or any substantial part of the business of the Company was entered into or existed during the year.

DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS IN SHARES, UNDERLYING SHARES AND DEBENTURES

As at 31 December 2025, the interests of the directors or chief executive of the Company in the shares of the Company which were recorded in the register required to be kept pursuant to Section 352 of the Securities and Futures Ordinance (the "SFO"), or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code (Appendix C3 to the Listing Rules), were as follows:

董事收購股份或債券的權利

除下文「股份獎勵計劃」章節所披露者外，於年內任何時間，本公司、其控股公司或任何其附屬公司或同系附屬公司概無訂立任何安排，而其目的(或目的之一為)致使本公司董事可藉收購本公司或任何其他法人團體的股份或債務證券(包括債券)而獲益。

管理合約

本年度並無訂立或存在有關本公司全部或任何主要業務分部之管理及行政之合約。

董事及最高行政人員於股份、相關股份及債券中的權益

於2025年12月31日，本公司董事或最高行政人員於本公司的股份中擁有須根據證券及期貨條例(「證券及期貨條例」)第352條記錄於該條所指的登記冊內的權益，或須根據標準守則(上市規則附錄C3)知會本公司及聯交所的權益如下：

Long position in the shares of the Company

於本公司股份的好倉

Name of director	Capacity/Nature of interests	Number of shares	Approximate percentage of shareholding in the Company* 於本公司的概約股權百分比*
董事姓名	身份／權益性質	股份數目	
Mr. Li Pui Leung ("Mr. Li") 李沛良先生(「李沛良先生」)	Interests in controlled corporations (Note 1) 受控制法團權益(附註1)	457,466,000	54.90%
Mr. Yung Kin Cheung Michael ("Mr. Yung") 翁建翔先生(「翁先生」)	Interests in controlled corporation (Note 2) 受控制法團權益(附註2)	55,620,000	6.67%
Mr. Lee Leung Yiu ("Mr. Lee") 李良耀先生(「李良耀先生」)	Interests in controlled corporation (Note 3) 受控制法團權益(附註3)	53,640,000	6.44%

Notes:

- These shares were held by Eastern Mix Company Limited ("Eastern Mix") (for 368,066,000 shares) and Lead Smart Development Limited ("Lead Smart") (for 89,400,000 shares) respectively. The issued share capital of Eastern Mix is owned as to 45%, 28% and 27% by Mr. Li, Mr. Yung and Mr. Lee, respectively; and Lead Smart is wholly-owned and controlled by Mr. Li. As Eastern Mix and Lead Smart are controlled corporations of Mr. Li, he is deemed to be interested in these shares held by these two corporations pursuant to Part XV of the SFO.
- These shares were held by Cheer Union Development Ltd. ("Cheer Union"), a corporation wholly-owned and controlled by Mr. Yung.
- These shares were held by Normal Times International Limited ("Normal Times"), a corporation wholly-owned and controlled by Mr. Lee.

* The percentage represents the number of ordinary shares involved divided by the number of the Company's issued shares as at 31 December 2025.

Save as disclosed above, as at 31 December 2025, none of the directors nor chief executive of the Company had any interests or short positions in shares or underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which has been recorded in the register required to be kept pursuant to Section 352 of the SFO, or otherwise notified to the Company and the Stock Exchange pursuant to the Model Code.

附註：

- 該等股份分別由集東有限公司(「集東」)(佔368,066,000股股份)及安領發展有限公司(「安領」)(佔89,400,000股股份)持有。集東的已發行股本分別由李沛良先生、翁先生及李良耀先生持有45%、28%及27%；另外，李沛良先生全資擁有及控制安領。由於集東及安領為李沛良先生的受控制法團，故根據證券及期貨條例第XV部，彼被視為於該兩間公司持有的股份中擁有權益。
- 該等股份由興邦發展有限公司(「興邦」)持有，該公司由翁先生全資擁有及控制。
- 該等股份由適時國際有限公司(「適時」)持有，該公司由李良耀先生全資擁有及控制。

* 百分比指所涉及的普通股數目除以本公司於2025年12月31日已發行的股份數目。

除上文所披露者外，於2025年12月31日，概無本公司董事或最高行政人員於本公司或其任何相關法團(定義見證券及期貨條例第XV部)的股份、相關股份或債券中擁有根據證券及期貨條例第352條須予存置的登記冊內所記錄的權益或淡倉，或須根據標準守則知會本公司及聯交所的權益或淡倉。

Directors' Report (continued)

董事會報告書(續)

SUBSTANTIAL SHAREHOLDERS' INTERESTS IN SHARES AND UNDERLYING SHARES

As at 31 December 2025, the following corporations had interests in 5% or more of the issued share capital of the Company as recorded in the register of interests required to be kept by the Company pursuant to Section 336 of the SFO, or as known by the Company:

主要股東於股份及相關股份的權益

於2025年12月31日，本公司根據證券及期貨條例第336條規定須由本公司存置的權益登記冊所記錄或就本公司所知，以下法團擁有本公司5%或以上的已發行股本的權益：

Long position in the shares of the Company

於本公司股份的好倉

Name of shareholder	Capacity/Nature of interests	Number of shares	Approximate percentage of shareholding in the Company* 於本公司的概約股權百分比*
股東名稱	身份／權益性質	股份數目	
Eastern Mix (Note 1) 集東(附註1)	Beneficial owner 實益擁有人	368,066,000	44.17%
Lead Smart (Note 1) 安領(附註1)	Beneficial owner 實益擁有人	89,400,000	10.73%
Cheer Union (Note 2) 興邦(附註2)	Beneficial owner 實益擁有人	55,620,000	6.67%
Normal Times (Note 3) 適時(附註3)	Beneficial owner 實益擁有人	53,640,000	6.44%
FIL Limited (Note 4) FIL Limited(附註4)	Interest in controlled corporations 受控制法團權益	83,294,000	9.99%
Pandanus Partners L.P. (Note 4) Pandanus Partners L.P. (附註4)	Interest in controlled corporations 受控制法團權益	83,294,000	9.99%
Pandanus Associates Inc. (Note 4) Pandanus Associates Inc. (附註4)	Interest in controlled corporations 受控制法團權益	83,294,000	9.99%

Directors' Report (continued) 董事會報告書(續)

Notes:

1. The above interests of Eastern Mix and Lead Smart were also disclosed as the interests of Mr. Li in the above section headed "Directors' and Chief Executive's Interests in Shares, Underlying Shares and Debentures".
 2. The above interests of Cheer Union were also disclosed as the interests of Mr. Yung in the above section headed "Directors' and Chief Executive's Interests in Shares, Underlying Shares and Debentures".
 3. The above interests of Normal Times were also disclosed as the interests of Mr. Lee in the above section headed "Directors' and Chief Executive's Interests in Shares, Underlying Shares and Debentures".
 4. Pandanus Associates Inc. is a general partner of Pandanus Partners L.P., which in turn owns as to 47.90% in FIL Limited. FIL Limited was deemed to be interested in these 83,294,000 shares of the Company through a series of subsidiaries. Accordingly, Pandanus Associates Inc., Pandanus Partners L.P. and FIL Limited were deemed to be interested in these shares pursuant to Part XV of the SFO.
- * The percentage represents the number of ordinary shares involved divided by the number of the Company's issued shares as at 31 December 2025.

Save as disclosed above, as at 31 December 2025, no person, other than the directors and chief executive of the Company whose interests are set out in the section headed "Directors' and Chief Executive's Interests in Shares, Underlying Shares and Debentures" above, had any interests or short positions in the shares or underlying shares of the Company as recorded in the register of interests required to be kept pursuant to Section 336 of the SFO.

附註：

1. 以上集東及安領之權益於上文「董事及最高行政人員於股份、相關股份及債券中的權益」一節中亦已披露為李沛良先生的權益。
 2. 以上興邦之權益於上文「董事及最高行政人員於股份、相關股份及債券中的權益」一節中亦已披露為翁先生的權益。
 3. 以上適時之權益於上文「董事及最高行政人員於股份、相關股份及債券中的權益」一節中亦已披露為李良耀先生的權益。
 4. Pandanus Associates Inc. 是 Pandanus Partners L.P. 的普通合夥人，而 Pandanus Partners L.P. 持有 FIL Limited 47.90% 的股份。而 FIL Limited 被視為透過一系列附屬公司擁有本公司該等 83,294,000 股股份的權益。因此，根據證券及期貨條例第 XV 部，Pandanus Associates Inc.、Pandanus Partners L.P. 以及 FIL Limited 被視為於該等股份中擁有權益。
- * 百分比指所涉及的普通股數目除以本公司於 2025 年 12 月 31 日已發行的股份數目。

除上文所披露者外，於 2025 年 12 月 31 日，概無人士（權益載於上文「董事及最高行政人員於股份、相關股份及債券中的權益」一節的本公司董事及最高行政人員除外）於本公司股份或相關股份中擁有根據證券及期貨條例第 336 條須存置的權益登記冊所記錄的權益或淡倉。

SHARE AWARD SCHEME

The Company adopted the Share Award Scheme on 25 February 2019 as a means to recognise the contribution by the Group's personnel and to provide them with incentives to retain them for the continual operation and development of the Group. The Share Award Scheme is valid for a term of ten (10) years commencing from the date of adoption and is extendable for a period of not more than five (5) years. As at the date of this report, the remaining life of the Share Award Scheme is approximately 2 years and 10 months. The shares of the Company to be awarded under the Share Award Scheme ("Awarded Shares") are purchased by the trustee from the open market out of cash contributed by the Group or subscribed by the trustee when allotted and issued by the Company under a general mandate granted or to be granted by the shareholders of the Company from time to time to allot, issue or otherwise deal with the Company's shares in accordance with the Listing Rules for the purpose of the trust and be held on trust for the Eligible Participants (as defined under the Share Award Scheme) (other than Excluded Participants (as defined under the Share Award Scheme)) until such shares are vested with the relevant Selected Participants (as defined under the Share Award Scheme) in accordance with the provisions of the Share Award Scheme. Eligible Participants include any full time and part-time employees of the Group (including the executive Directors). Selected Participants include any Eligible Participants recommended for selection by the Remuneration Committee and approved by the Board pursuant to the Share Award Scheme Rules ("Scheme Rules") for participation in the Share Award Scheme.

股份獎勵計劃

本公司已於2019年2月25日採納股份獎勵計劃，作為肯定本集團人員所作出貢獻及向彼等提供獎勵以挽留彼等繼續協助本集團營運及發展的方法。股份獎勵計劃有效期為自採納日期起計十(10)年，並可延長不多於五(5)年。於本報告日期，股份獎勵計劃的剩餘年限約為2年零10個月。根據股份獎勵計劃將予獎勵的本公司股份(「獎勵股份」)由受託人以本集團提供的現金於公開市場購入，或由受託人於本公司就信託而言根據本公司股東根據上市規則不時授出或將授出以配發、發行或以其他方式處置本公司股份的一般授權進行配發及發行時認購，並以信託形式代合資格參與者(股份獎勵計劃所定義)(不包括除外參與者(股份獎勵計劃所定義))持有，直至該等股份根據股份獎勵計劃條文歸屬予相關選定參與者(股份獎勵計劃所定義)為止。合資格參與者包括本集團任何全職及兼職僱員(包括執行董事)。選定參與者包括薪酬委員會甄選推薦及董事會根據股份獎勵計劃規則(「計劃規則」)批准參與股份獎勵計劃的任何合資格參與者。

Pursuant to the Scheme Rules, the Board shall not make any further award of Awarded Shares which will result in the nominal value of the Shares awarded by the Board under the Scheme to exceed 5% of the issued share capital of the Company from time to time. As at the date of this report, such 5% limit represented 41,663,000 shares of the Company. As at the date of this report, a total of 6,851,607 Awarded Shares had been granted to the Selected Participants under the Share Award Scheme since its adoption. Of the total Awarded Shares granted, (i) 2,850,899 Awarded Shares are held by the trustee pursuant to the Share Award Scheme; (ii) a total of 3,046,541 vested shares were transferred to the Selected Participants upon vesting of the Awarded Shares; and (iii) 954,167 Awarded Shares were forfeited in accordance with the Share Award Scheme. Accordingly, the number of shares of the Company that may be further granted under the Share Award Scheme was 35,765,560 shares of the Company, representing approximately 4.29% of the issued share capital of the Company as at the date of this report.

Pursuant to the Share Award Scheme, the vesting period of Awarded Shares is determined by the Board in accordance with the Scheme Rules, but is generally 5 years from their respective grant dates, and the vested shares will be transferred to the selected participant at no cost upon vesting. During the Year, 2,089,464 vested shares were transferred to the Selected Participants upon vesting of the Awarded Shares.

For the year ended 31 December 2025, the Company did not acquire the Company's shares through its trustee, Bank of Communications Trustee Limited.

As at 31 December 2025, save for the 2,089,464 Awarded Shares which have been vested and transferred to the Selected Participants, all the unvested Awarded Shares were held by the trustee.

根據計劃規則，倘將導致董事會根據計劃獎勵的股份的面值超過本公司不時已發行股本5%，則董事會不得作出任何進一步獎勵股份獎勵。於本報告日期，該5%上限指41,663,000股本公司股份。截至本報告日期，自股份獎勵計劃實施以來，已根據股份獎勵計劃向選定參與者授予合共6,851,607股獎勵股份。在已授予的獎勵股份總數中：(i)2,850,899股獎勵股份由受託人根據股份獎勵計劃持有；(ii)獎勵股份歸屬後，合共3,046,541股歸屬股份已轉讓至選定參與者；及(iii)954,167股獎勵股份已根據股份獎勵計劃予以沒收。因此，根據股份獎勵計劃可進一步授予的本公司股份數目為35,765,560股本公司股份，於本報告日期，約佔本公司已發行股本的4.29%。

根據股份獎勵計劃，董事會根據計劃規則釐定獎勵股份的歸屬期，一般為自其各自授出日期起計五年，歸屬時，歸屬股份將轉讓至選定參與者，成本為零。於本年度，2,089,464股歸屬股份已於獎勵股份歸屬後轉讓至選定參與者。

截至2025年12月31日止年度，本公司並無透過其受託人交通銀行信託有限公司購買本公司股份。

於2025年12月31日，除2,089,464股獎勵股份已獲歸屬並轉讓至選定參與者外，所有未歸屬獎勵股份均由受託人持有。

Directors' Report (continued)

董事會報告書(續)

Details of the Awarded Shares granted to the category of the five highest paid individuals and other Employee Participants of the Group and movements during the year ended 31 December 2025 are set out as follows:

截至2025年12月31日止年度，向本集團薪酬最高之五位人士及其他僱員參與者授出之股份獎勵及變動載列如下：

			Number of Awarded Shares							
			獎勵股份數目							
Name or category of participants	Grant date	Vest date	Fair value at the date of grant ^(a) (HK\$ per share) 於授出日期的 公允價值 ^(a) (每股股份港元)	Unvested	Granted during the Year	Vested during the Year	Lapsed during the Year	Forfeited during the Year	Cancelled during the Year	Unvested
				as at						as at
				1 January						31 December
				2025						2025
參與者姓名或類別	授出日期	歸屬日期	(每股份港元)	1月1日未歸屬	年內授出	年內歸屬	年內失效	年內沒收	年內註銷	未歸屬
Five highest paid individuals										
(in aggregate) ^(b)	20/01/2020	31/01/2025	2.76	88,781	—	(88,781) ^(c)	—	—	—	—
五名最高薪酬人士(合計) ^(b)	20/04/2022	19/04/2027	2.42	83,408	—	—	—	—	—	83,408
	02/06/2023	02/06/2028	1.53	50,286	—	—	—	—	—	50,286
	Sub-total			222,475	—	(88,781)	—	—	—	133,694
	小計									
Other Employee Participants										
(in aggregate)	20/01/2020	31/01/2025	2.76	1,496,990	—	(1,496,990) ^(c)	—	—	—	—
其他僱員參與者(合計)	20/04/2022	19/04/2027	2.42	1,675,287	—	(282,531) ^{(c)(d)}	—	(176,649)	—	1,216,107
	02/06/2023	02/06/2028	1.53	1,861,782	—	(221,162) ^{(c)(d)}	—	(139,522)	—	1,501,098
	Sub-total			5,034,059	—	(2,000,683)	—	(316,171)	—	2,717,205
	小計									
Total				5,256,534	—	(2,089,464)	—	(316,171)	—	2,850,899
總計										

Notes:

- (a) The fair value of the awards granted is measured by the quoted market price of the Shares at the respective dates of grant.
- (b) The five individuals whose emoluments were the highest in the Group for the year ended 31 December 2025 included four Directors and one member of senior management. The Awarded Shares were granted to the one member of senior management only and no Awarded Shares were granted to any of the Directors.
- (c) The purchase price of the awards vested was Nil. The weighted average closing price of the Shares immediately before the vesting date for awards vested was HK\$2.07 per share.
- (d) Pursuant to the Scheme Rules, Awarded Shares granted to Selected Participants who retired by agreement with the Group at any time prior to or on the vesting date shall be deemed to be vested on the last day of employment of the Selected Participant. Accordingly, these Awarded Shares have vested in an employee of the Group who retired by agreement with the Group during the Year.

附註：

- (a) 授出的獎勵的公允價值按股份於各自授出日期的市場報價計量。
- (b) 截至2025年12月31日止年度，本集團五位最高薪酬人士包括四名董事和一名高級管理人員，獎勵股份已授予此一名高級管理人員，而所有董事並未獲授予任何獎勵股份。
- (c) 已歸屬獎勵的購買價為零。於緊接已歸屬獎勵歸屬日期前的股份加權平均收市價為每股股份2.07港元。
- (d) 根據計劃規則，授予於歸屬日期前或當日經與本集團協定退休的選定參與者的獎勵股份，應視為已於該選定參與者退休當日歸屬。因此，該等獎勵股份已歸屬予一名於本年度內經與本集團協定退休的本集團僱員。

As at 1 January 2025, the number of shares available for grant under the Share Award Scheme was 35,449,389.

As at 31 December 2025, the number of shares available for grant under the Share Award Scheme was 35,765,560.

Further details of the Share Award Scheme are set out in Note 25 to the consolidated financial statements. During the year ended 31 December 2025, no Awarded Shares were granted under the Share Award Scheme. Accordingly, no shares of the Company were issued in respect of the awards granted under the Share Award Scheme during the year ended 31 December 2025. The number of shares of the Company that may be issued in respect of awards granted under the Share Award Scheme of the Company during the year ended 31 December 2025 divided by the weighted average number of Shares in issue for the year ended 31 December 2025 is therefore not applicable.

DEED OF NON-COMPETITION

Each of Mr. Li, Lead Smart and Eastern Mix (collectively the "Covenantors") have entered into a Deed of Non-Competition in favour of the Company (on behalf of itself and the Group) dated 29 November 2013 (the "Deed"). Pursuant to the Deed, each of the Covenantors shall procure their respective associates not to directly or indirectly engage in any business in competition with the existing businesses of the Group. Relevant information on the Deed was disclosed in the Prospectus in the section headed "Relationship with Controlling Shareholders". The Company has received confirmations from the Covenantors of their compliance with the terms of the Deed. The Covenantors declared that they have fully complied with the Deed for the year ended 31 December 2025. The independent non-executive Directors have reviewed the confirmations from the Covenantors and concluded that the Deed has been complied with and enforced in an effective manner.

PERMITTED INDEMNITY PROVISION

A permitted indemnity provision (as defined in the Hong Kong Companies Ordinance) for the benefit of the directors of the Company is currently in force and was in force throughout the year.

於2025年1月1日，股份獎勵計劃下可予授出的股份數目為35,449,389股。

於2025年12月31日，股份獎勵計劃下可予授出的股份數目為35,765,560股。

股份獎勵計劃的進一步詳情載於合併財務報表附註25。截至2025年12月31日止年度，概無根據股份獎勵計劃授出獎勵股份。因此，截至2025年12月31日止年度，概無本公司股份就股份獎勵計劃下授出的獎勵而發行。截至2025年12月31日止年度，就本公司股份獎勵計劃下授出的獎勵而可能發行的本公司股份數目除以截至2025年12月31日止年度已發行股份的加權平均數因此並不適用。

不競爭契據

李沛良先生、安領及集東(統稱「契約方」)已代表本身及本集團以本公司為受益人訂立一份日期為2013年11月29日的不競爭契據(「契據」)。根據契據，各契約方須促使彼等各自的聯繫人士不會直接或間接從事與本集團現有業務構成競爭的任何業務。契據相關資料披露於招股章程「與控股股東的關係」一節。本公司已接獲契約方有關彼等遵守契據條款的確認函。契約方宣佈，彼等於截至2025年12月31日止年度已全面遵守契據。獨立非執行董事已審閱契約方的確認函，並推定契據已獲遵守並有效實施。

獲准許彌償條文

有關惠及本公司董事的獲准許彌償條文(定義見香港公司條例)於現在及年內均為有效。

Directors' Report (continued)

董事會報告書(續)

CONNECTED TRANSACTIONS

The Group entered into the following continuing connected transactions during the Year. The Directors confirmed that those transactions have been entered into in the ordinary and usual course of business of the Group, on normal commercial terms that are fair and reasonable and in the interests of the shareholders of the Company as a whole. All applicable percentage ratios (other than the profits ratio) as defined in Rule 14.07 of the Listing Rules in respect of the proposed annual caps for those transactions are expected to be less than 5%. Those transactions are exempt from shareholders' approval under Rule 14A.76(2) of the Listing Rules and in the interests of the shareholders of the Company as a whole.

The table below sets out the annual caps and the actual transaction amounts of those continuing connected transactions in 2025:

關連交易

年內本集團訂立以下持續關連交易。董事確認該等交易乃於本集團日常及一般業務過程中按公平合理之正常商業條款訂立，並符合本公司股東之整體利益。根據上市規則第14.07條的定義，該等交易之建議年度上限所有適用百分比率(盈利比率除外)預期低於5%。根據上市規則第14A.76(2)條，該等交易獲豁免遵守股東批准的規定，並符合本公司股東之整體利益。

下表載列該等持續關連交易於2025年之年度上限及實際交易額：

Transaction period 交易期間	Transaction items 交易項目	Annual Cap 年度上限 HK\$'000 千港元	Actual Transaction Amount 實際交易額 HK\$'000 千港元
From 1 January 2025 to 31 December 2025 2025年1月1日至2025年12月31日	Rental expenses to TK Technology Holdings Limited ("TK Technology Holdings") and TK Technology (Shenzhen) Limited ("TK Technology (Shenzhen)") 東江科技集團有限公司 (「東江科技集團」)及 東江科技(深圳)有限公司 (「東江科技(深圳)」)的租金開支	81,403	63,872

(1) Hong Kong Tenancy Agreement

A tenancy agreement dated 20 December 2024 (the "Hong Kong Tenancy Agreement") was entered into between TK Technology Holdings as landlord and TK Group International (Hong Kong) Limited ("TK Group International (Hong Kong)"), a subsidiary of the Company) as tenant in respect of the premises located at Workshop No. 19 on 9th Floor, Block B, Hi-Tech Industrial Centre, No. 491–501 Castle Peak Road, Tsuen Wan, New Territories, Hong Kong (the "Hong Kong Premises") with an area of approximately 77.67 square metres for a term of one year commencing on 1 January 2025 and expiring on 31 December 2025 at a monthly rent of HK\$12,000. The property is used as the principal place of business for the Group in Hong Kong. At any time during the term of the Hong Kong Tenancy Agreement, TK Group International (Hong Kong) may terminate the Hong Kong Tenancy Agreement by giving not less than one month's prior written notice to the landlord or by paying one month's rent to the landlord.

TK Technology Holdings is a property holding company and indirectly held as to 45.0% by Mr. Li, 28.0% by Mr. Yung and 27.0% by Mr. Lee. According to the Listing Rules, TK Technology Holdings is an associate of Mr. Li, Mr. Yung and Mr. Lee, and is thus a connected person of the Company.

Pursuant to the Hong Kong Tenancy Agreement, the annual rent of the Hong Kong Premises in 2025 amounted to HK\$144,000, payable by TK Group International (Hong Kong) in advance on the first day of each calendar month. The annual rent payable to TK Technology Holdings was determined at after arm's length negotiation between the parties to the Hong Kong Tenancy Agreement. The independent property valuer of the Company has also confirmed that the terms of the Hong Kong Tenancy Agreement are fair and reasonable and the rental payment under the Hong Kong Tenancy Agreement reflects the prevailing market rate.

(1) 香港租賃協議

東江科技集團(作為業主)與東江集團國際(香港)有限公司(「東江集團國際(香港)」, 本公司之附屬公司)(作為承租人)於2024年12月20日訂立租賃協議(「香港租賃協議」), 內容有關香港新界荃灣青山道491–501號嘉力工業中心B座9樓第19號的物業(「香港物業」), 面積約77.67平方米, 租期一年, 自2025年1月1日起至2025年12月31日屆滿, 月租為12,000港元。該物業被用作本集團在香港的主要營業地點。於香港租賃協議期限內任何時間, 東江集團國際(香港)可隨時向業主發出不少於一個月事先書面通知, 或向業主支付一個月的租金終止香港租賃協議。

東江科技集團為物業控股公司, 由李沛良先生、翁先生及李良耀先生分別間接持有45.0%、28.0%及27.0%。根據上市規則, 東江科技集團為李沛良先生、翁先生及李良耀先生的聯繫人, 故為本公司的關連人士。

根據香港租賃協議, 2025年香港物業的年租為144,000港元, 由東江集團國際(香港)於各曆月首日預先支付。應付予東江科技集團的年租乃經香港租賃協議訂約方公平磋商後釐定。本公司的獨立物業估值師亦已確認香港租賃協議的條款屬公平合理, 及香港租賃協議項下的租金反映了現行市價。

Directors' Report (continued)

董事會報告書(續)

(2) Shenzhen Tangjia Plants Lease Agreements

The following lease agreements were entered into between TK Technology (Shenzhen) as landlord and TK Mold (Shenzhen) Limited ("TK Mold (Shenzhen)"), TK Precision Plastics (Shenzhen) Limited ("TK Precision Plastics (Shenzhen)"), YD Mold (Shenzhen) Limited ("YD Mold") and TK Supply Chain Management Services (Shenzhen) Limited ("TK Supply Chain") as tenants respectively:

(2) 深圳塘家廠房租賃協議

東江科技(深圳)(作為業主)與東江模具(深圳)有限公司(「東江模具(深圳)」)、東江精創注塑(深圳)有限公司(「東江精創注塑(深圳)」)、佑東模具(深圳)有限公司(「佑東模具」)以及東江供應鏈管理服務(深圳)有限公司(「東江供應鏈」)(作為承租人)分別訂立下列租賃協議：

Agreement 協議	Parties to the Agreement 協議訂約方	Date of Agreement 協議日期	Leased Property 租賃物業	Term 年期	Monthly Rent 月租 (RMB) (人民幣)
Shenzhen Tangjia Plant No. 1 Lease Agreement	TK Technology (Shenzhen) as landlord and TK Mold (Shenzhen) and YD Mold as tenants	23 December 2024	Workshop A, B, C, D, E and F Phase 1 of TK Technology Park, Tangjia Community, Fenghuang Sub-District, Guangming District, Shenzhen City, the PRC	1 January 2025 to 31 December 2025	1,378,124
深圳塘家廠房1號租賃協議	東江科技(深圳)(作為業主)與東江模具(深圳)及佑東模具(作為承租人)	2024年12月23日	中國深圳市光明區鳳凰街道辦塘家社區東江科技工業園(一期)廠房A、B、C、D、E、F棟	2025年1月1日至2025年12月31日	
Shenzhen Tangjia Plant No. 2 Lease Agreement	TK Technology (Shenzhen) as landlord and TK Precision Plastics (Shenzhen) and TK Supply Chain as tenants	23 December 2024	Workshop E and F Phase 1, G and H Phase 2, Zone A and B Workshop J, Phase 3 of TK Technology Park, Tangjia Community, Fenghuang Sub-District, Guangming District, Shenzhen City, the PRC	1 January 2025 to 31 December 2025	3,321,870
深圳塘家廠房2號租賃協議	東江科技(深圳)(作為業主)與東江精創注塑(深圳)及東江供應鏈(作為承租人)	2024年12月23日	中國深圳市光明區鳳凰街道辦塘家社區東江科技工業園(一期)廠房E、F棟；(二期)廠房G、H棟；(三期)廠房J棟A、B區	2025年1月1日至2025年12月31日	
Shenzhen Tangjia Plant Dormitory Block A Lease Agreement	TK Technology (Shenzhen) as landlord and TK Precision Plastics (Shenzhen) and TK Mold (Shenzhen) as tenants	23 December 2024	Dormitory Block A of TK Technology Park, Tangjia Community, Fenghuang Sub-District, Guangming District, Shenzhen City, the PRC	1 January 2025 to 31 December 2025	203,650
深圳塘家廠房A棟宿舍租賃協	東江科技(深圳)(作為業主)與東江精創注塑(深圳)及東江模具(深圳)(作為承租人)	2024年12月23日	中國深圳市光明區鳳凰街道辦塘家社區東江科技工業園A棟宿舍	2025年1月1日至2025年12月31日	

TK Mold (Shenzhen), TK Precision Plastics (Shenzhen), YD Mold and TK Supply Chain (collectively the "Tenants") are entitled to renew the Shenzhen Tangjia Plants Lease Agreements by notifying the landlord one month before the expiration of the Shenzhen Tangjia Plants Lease Agreements, and Tenants are entitled to a right of first refusal in the renewal. Moreover, in the event that the landlord intends to sell the subject properties during the term of the Shenzhen Tangjia Plants Lease Agreements, including any renewal thereof, the landlord shall inform Tenants of the intended sale in writing and Tenants are entitled to a right of first refusal to purchase, which is deemed to be waived if Tenants do not accept the offer within 30 days after receiving such notice. Tenants are further entitled to terminate the Shenzhen Tangjia Plants Lease Agreements by giving one month's notice to the landlord without cause. Mr. Li, Mr. Yung and Mr. Lee, being the ultimate shareholders of TK Technology (Shenzhen), undertake to use their best endeavour to procure TK Technology (Shenzhen) to fulfil its obligations under the Shenzhen Tangjia Plants Lease Agreements.

TK Technology (Shenzhen) is a company indirectly held as to 45.0% by Mr. Li, 28.0% by Mr. Yung and 27.0% by Mr. Lee. According to the Listing Rules, TK Technology (Shenzhen) is an associate of Mr. Li, Mr. Yung and Mr. Lee, and is thus a connected person of the Company.

The annual rent payable to TK Technology (Shenzhen) was determined at after arm's length negotiation between the parties to the Shenzhen Tangjia Plants Lease Agreements. The independent property valuer of the Company has also confirmed that, the terms of the Shenzhen Tangjia Plants Lease Agreements (including the rental payable thereunder) are fair and reasonable and the rental payable under the Shenzhen Tangjia Plants Lease Agreements reflects the prevailing market rate. Our directors consider that the Shenzhen Tangjia Plants Lease Agreements have been entered into on normal commercial terms and in the ordinary and usual course of business of the Group.

Pursuant to Rules 14A.81, 14A.82 and 14A.83 of the Listing Rules, the transactions under the Hong Kong Tenancy Agreement and Shenzhen Tangjia Plants Lease Agreements (collectively the "Connected Lease Agreements") have been aggregated for the purposes of determining the category of continuing connected transaction that the Connected Lease Agreements shall fall into under the Listing Rules.

東江模具(深圳)、東江精創注塑(深圳)、佑東模具及東江供應鏈(統稱「承租人」)有權於深圳塘家廠房租賃協議屆滿前一個月通知業主續簽深圳塘家廠房租賃協議，且承租人擁有續期的優先權。此外，倘業主擬於深圳塘家廠房租賃協議期限(包括該協議的任何續期)內出售物業，業主須以書面形式告知承租人該擬定出售，且承租人擁有優先購買權，倘承租人於接獲該通知後30日內並無接受要約，則視作放棄該優先購買權。承租人有權給予業主一個月通知予以終止深圳塘家廠房租賃協議，而毋須任何理由。東江科技(深圳)最終股東李沛良先生、翁先生及李良耀先生承諾，盡他們最大努力促使東江科技(深圳)根據深圳塘家廠房租賃協議履行其責任。

東江科技(深圳)為由李沛良先生、翁先生及李良耀先生分別間接持有45.0%、28.0%及27.0%的公司。根據上市規則，東江科技(深圳)為李沛良先生、翁先生及李良耀先生的聯繫人，故為本公司的關連人士。

應付東江科技(深圳)的年租乃經深圳塘家廠房租賃協議的各方公平磋商後釐定。本公司的獨立物業估值師亦已確認深圳塘家廠房租賃協議的條款(包括其項下的應付租金)屬公平合理，且深圳塘家廠房租賃協議項下的應付租金反映了現行市價。我們的董事認為，深圳塘家廠房租賃協議於本集團日常及一般業務過程中按正常商業條款訂立。

根據上市規則第14A.81、14A.82及14A.83條，香港租賃協議及深圳塘家廠房租賃協議(統稱「關連租賃協議」)項下的交易乃合併計算，以釐定關連租賃協議根據上市規則所屬的持續關連交易類別。

Directors' Report (continued)

董事會報告書(續)

The independent non-executive directors of the Company have, for the purpose of Rule 14A.55 of the Listing Rules, reviewed the continuing connected transactions under the Connected Lease Agreements as set out above and have confirmed that these continuing connected transactions have been entered into by the Group (i) in the ordinary and usual course of its business; (ii) on normal commercial terms or better; and (iii) according to the agreements governing such transactions on terms that are fair and reasonable and in the interests of the Company's shareholders as a whole.

For the purpose of Rule 14A.56 of the Listing Rules, PricewaterhouseCoopers, the auditor of the Company, has provided a letter to the Board, confirming that nothing has come to their attention that causes them to believe that the continuing connected transactions abovementioned:

- (i) have not been approved by the Board;
- (ii) have not been entered into, in all material respects, in accordance with the relevant agreements governing the transactions; and
- (iii) have exceeded the annual cap.

RELATED PARTY TRANSACTIONS

The details of the related party transactions are set out in Note 34 to the consolidated financial statements.

The Company confirms that in relation to the related party transactions for the year ended 31 December 2025 which included the continuing connected transactions as disclosed in the section headed "Connected Transactions" in this annual report, it has complied with the disclosure requirements in accordance with Chapter 14A of the Listing Rules.

MAJOR CUSTOMERS AND SUPPLIERS

During the Year, the aggregate sales attributable to the Group's five largest customers accounted for 26.1% of the Group's total sales and the sales attributable to the Group's largest customer was approximately 7.3% of the Group's total sales. The aggregate purchases attributable to the Group's five largest suppliers were approximately 10.7% of the Group's total purchases and the purchase attributable to the Group's largest supplier was approximately 3.1% of the Group's total purchases.

None of the directors or any of their close associates or any shareholder of the Company (which to the knowledge of the directors own more than 5% of the Company's issued share capital) had beneficial interests in the Group's top five suppliers or customers referred to above.

就上市規則第14A.55條而言，本公司獨立非執行董事已檢討上述關連租賃協議項下的持續關連交易並確認，該等持續關連交易乃由本集團(i)於其日常及一般業務過程中訂立；(ii)按正常商業條款或更佳之條款；及(iii)根據規管該等交易之協議之公平合理條款進行，並符合本公司股東的整體利益。

就上市規則第14A.56條而言，本公司核數師羅兵咸永道會計師事務所已致函董事會，確認概無注意到任何事宜致使彼等相信上述持續關連交易：

- (i) 未獲董事會批准；
- (ii) 在各重大方面未根據有關交易的協議進行；及
- (iii) 已超出年度上限。

關聯方交易

關聯方交易的詳情載於合併財務報表附註34。

本公司確認，截至2025年12月31日止年度的關聯方交易(包括本年報「關連交易」一節所披露的持續關連交易)已根據上市規則第14A章遵守披露規定。

主要客戶及供應商

年內，本集團五大客戶應佔的銷售總額佔本集團銷售總額的26.1%，而本集團最大客戶應佔的銷售額約為本集團銷售總額的7.3%。本集團五名最大供應商應佔的採購總額約為本集團採購總額的10.7%，而本集團最大供應商應佔的採購額約為本集團採購總額的3.1%。

本公司董事、彼等任何緊密聯繫人或任何股東(據董事所知擁有本公司5%以上已發行股本的股東)概無於上文所述的本集團五大供應商或客戶中擁有實益權益。

COMPLIANCE OF RELEVANT LAWS AND REGULATIONS

During the Year, there was no material breach or non-compliance with the applicable laws regulations by the Group.

EQUITY-LINKED AGREEMENTS

Save as disclosed in the section headed "Share Award Scheme" in this annual report, no equity-linked agreements that will or may result in the Company issuing shares or that require the Company to enter into any agreements that will or may result in the Company issuing shares entered into by the Company during the Year under review or subsisted at the end of the Year.

PUBLIC FLOAT

Based on the information that is publicly available to the Company and within the knowledge of the directors as at the date of this annual report, there was a sufficient prescribed public float of the issued shares of the Company under the Listing Rules.

CONTRACTS OF SIGNIFICANCE

No contracts of significance were entered into between the Company or any of its subsidiaries and a controlling shareholder or any of its subsidiaries during the year.

PROFESSIONAL TAX ADVICE

If the shareholders of the Company are unsure about the taxation implications of purchasing, holding, disposing of, dealing in, or the exercise of any rights in relation to the shares of the Company, they are advised to consult an expert.

AUDITOR

PricewaterhouseCoopers will retire and a resolution for their re-appointment as auditor of the Company will be proposed at the AGM.

By the order of the Board
Li Pui Leung
Chairman

Hong Kong, 30 March 2026

遵守相關法律法規

年內，本集團概無重大違反或不遵守適用法律法規的情況。

股票掛鈎協議

除本年報「股份獎勵計劃」章節所披露者外，本公司於回顧年內概無訂立或於年末概無存續任何股票掛鈎協議將會或可能導致本公司發行股份，或規定本公司訂立任何協議將會或可能導致本公司發行股份。

公眾持股量

根據本公司所得公開資料及據董事所知，於本年報日期，本公司已發行股份維持上市規則規定的充足公眾持股量。

重大合約

年內，本公司或其任何附屬公司並無與任何控股股東或其附屬公司訂立任何重大合約。

諮詢專業稅務意見

倘本公司股東不確定購買、持有、出售、買賣本公司股份或行使當中任何權利的稅務影響，務請諮詢專家意見。

核數師

羅兵咸永道會計師事務所將退任，本公司將於股東週年大會上提呈一項續聘其為本公司核數師的決議案。

承董事會命
李沛良
主席

香港，2026年3月30日

INDEPENDENT AUDITOR'S REPORT

獨立核數師報告



To the Shareholders of TK Group (Holdings) Limited
(incorporated in the Cayman Islands with limited liability)

OPINION

What we have audited

The consolidated financial statements of TK Group (Holdings) Limited (the "Company") and its subsidiaries (the "Group"), which are set out on pages 233 to 321, comprise:

- the consolidated balance sheet as at 31 December 2025;
- the consolidated statement of comprehensive income for the year then ended;
- the consolidated statement of changes in equity for the year then ended;
- the consolidated statement of cash flows for the year then ended; and
- the notes to the consolidated financial statements, comprising material accounting policy information and other explanatory information.

Our opinion

In our opinion, the consolidated financial statements give a true and fair view of the consolidated financial position of the Group as at 31 December 2025, and of its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with HKFRS Accounting Standards as issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA") and have been properly prepared in compliance with the disclosure requirements of the Hong Kong Companies Ordinance.

羅兵咸永道

致東江集團(控股)有限公司股東
(於開曼群島註冊成立的有限公司)

意見

我們已審計的內容

東江集團(控股)有限公司(以下簡稱「貴公司」)及其附屬公司(以下統稱「貴集團」)列載於第233至321頁的合併財務報表，包括：

- 於二零二五年十二月三十一日的合併資產負債表；
- 截至該日止年度的合併綜合收益表；
- 截至該日止年度的合併權益變動表；
- 截至該日止年度的合併現金流量表；及
- 合併財務報表附註，包括重大會計政策信息及其他解釋信息。

我們的意見

我們認為，該等合併財務報表已根據香港會計師公會頒佈的《香港財務報告會計準則》真實而中肯地反映了貴集團於二零二五年十二月三十一日的合併財務狀況及其截至該日止年度的合併財務表現及合併現金流量，並已遵照香港《公司條例》的披露規定妥為擬備。

Independent Auditor's Report (continued) 獨立核數師報告(續)

BASIS FOR OPINION

We conducted our audit in accordance with Hong Kong Standards on Auditing ("HKSAs") as issued by the HKICPA. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We are independent of the Group in accordance with the HKICPA's Code of Ethics for Professional Accountants (the "Code"), as applicable to audits of financial statements of public interest entities. We have also fulfilled our other ethical responsibilities in accordance with the Code.

KEY AUDIT MATTERS

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

The key audit matter identified in our audit is the assessment of expected credit losses on trade receivables.

意見的基礎

我們已根據香港會計師公會頒佈的《香港審計準則》進行審計。我們在該等準則下承擔的責任已在本報告「核數師就審計合併財務報表承擔的責任」部分中作進一步闡述。

我們相信，我們所獲得的審計憑證能充足及適當地為我們的審計意見提供基礎。

獨立性

根據香港會計師公會頒佈的《專業會計師道德守則》(以下簡稱「守則」)中適用於公眾利益實體財務報表審計的相關要求，我們獨立於貴集團。我們亦已履行守則中的其他專業道德責任。

關鍵審計事項

關鍵審計事項是根據我們的專業判斷，認為對本期合併財務報表的審計最為重要的事項。這些事項是在我們審計整體合併財務報表及出具意見時進行處理的。我們不會對這些事項提供單獨的意見。

我們在審計中識別的關鍵審計事項是評估貿易應收款項預期信貸虧損。

Independent Auditor's Report (continued)

獨立核數師報告(續)

Key Audit Matter	關鍵審計事項
Assessment of expected credit losses on trade receivables Refer to Note 3.1(b), Note 4.1 and Note 18(a) to the consolidated financial statements. As at 31 December 2025, the Group's gross balance of trade receivables was HK\$490,611,000 against which an expected credit loss allowance ("ECL") of HK\$11,000,000 was made, and gross balance of trade receivables accounted for approximately 18% of the Group's total assets. Management estimated the ECL on trade receivables (the "ECL assessment") based on estimation about probability of default and expected credit loss rates of customers. Management applied judgments in making the estimation, selection of the methodology and inputs used in the ECL assessment based on the customers' credit risk characteristics, financial position of major customers and forward looking information. We considered this area a key audit matter due to the magnitude of the balance of trade receivables and the significant judgments and estimates involved in the ECL assessment.	評估貿易應收款項預期信貸虧損 請參閱合併財務報表附註3.1(b)、附註4.1及附註18(a)。 於二零二五年十二月三十一日，貴集團貿易應收款項結餘總額為490,611,000港元，計提預期信貸虧損(「預期信貸虧損」)撥備11,000,000港元，貿易應收款項結餘總額佔貴集團總資產約18%。 管理層已根據估計客戶的違約機率及預期信貸虧損率對貿易應收款項預期信貸虧損進行估計(「預期信貸虧損評估」)。在作出有關估計及選擇預期信貸虧損評估採用的方法及輸入數據時，管理層會根據客戶的信貸風險特徵、主要客戶的財務狀況以及前瞻性資料應用判斷。 我們視該領域為關鍵審計事項，此乃由於貿易應收款項結餘的大小以及相關預期信貸虧損評估中涉及的重大判斷及估計。
How our audit addressed the Key Audit Matter We have performed the following procedures to address this key audit matter: • We obtained an understanding of the management's assessment process over the estimation of the ECL on trade receivables and assessed the inherent risk of material misstatement by considering the degree of estimation uncertainty, complexity, subjectivity and other inherent risk factors. • We understood and evaluated management's internal controls over the ECL assessment. • We assessed the appropriateness of the methodology adopted by management for ECL assessment based on our understanding on the Group's business, credit control process and the credit risk characteristics of customers.	我們的審計如何處理關鍵審計事項 我們已執行以下程序，以處理此關鍵審計事項： • 我們了解管理層估計貿易應收款項預期信貸虧損所用的評估程序，以及通過考慮估計的不確定性、複雜性、主觀性及其他固有風險因素的程度，以評估重大錯誤陳述的固有風險。 • 我們了解並評估管理層所採用與預期信貸虧損評估有關的內部控制。 • 我們基於了解貴集團業務、信貸監控程序及客戶的信貸風險特徵，評估管理層所採納的預期信貸虧損評估方法是否適當。

Independent Auditor's Report (continued)

獨立核數師報告(續)

How our audit addressed the Key Audit Matter	我們的審計如何處理關鍵審計事項
- We tested, on a sample basis, the accuracy of ageing analysis of trade receivables by tracing to sales invoices and receipts. - With the assistance of our internal valuation experts, we assessed the rationality of the key input used to calculate the estimated probability of default and expected credit loss rates and evaluated the appropriateness of management's assessment of forward looking information with reference to our understanding of the industry and external macroeconomic data. - We tested the mathematical accuracy of the calculations of the ECL assessment. Based on the procedures performed, we considered that the significant judgments and estimates used in the ECL assessment were supported by the available evidence.	- 我們透過追溯銷售發票及收據抽查測試貿易應收款項的賬齡分析的準確性。 - 在內部估值專家的協助下，我們評估用於計算估計違約率及預期信貸虧損率的關鍵輸入數據的合理性，並參考我們對行業及外部宏觀經濟數據的了解，以評估管理層對前瞻性資料進行評估的適當性。 - 我們測試預期信貸虧損評估計算的準確度。 基於已執程序，我們認為，貿易應收款項預期信貸虧損評估所用的重大判斷及估計有適當的證據支持。

OTHER INFORMATION

The directors of the Company are responsible for the other information. The other information comprises all of the information included in the annual report other than the consolidated financial statements and our auditor's report thereon.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

其他信息

貴公司董事須對其他信息負責。其他信息包括年報內的所有信息，但不包括合併財務報表及我們的核數師報告。

我們對合併財務報表的意見並不涵蓋其他信息，我們亦不對該等其他信息發表任何形式的鑒證結論。

結合我們對合併財務報表的審計，我們的責任是閱讀其他信息，在此過程中，考慮其他信息是否與合併財務報表或我們在審計過程中所了解的情況存在重大抵觸或者似乎存在重大錯誤陳述的情況。

基於我們已執行的工作，如果我們認為其他信息存在重大錯誤陳述，我們需要報告該事實。在這方面，我們沒有任何報告。

Independent Auditor's Report (continued) 獨立核數師報告(續)

RESPONSIBILITIES OF DIRECTORS AND THE AUDIT COMMITTEE FOR THE CONSOLIDATED FINANCIAL STATEMENTS

The directors of the Company are responsible for the preparation of the consolidated financial statements that give a true and fair view in accordance with HKFRS Accounting Standards as issued by the HKICPA and the disclosure requirements of the Hong Kong Companies Ordinance, and for such internal control as the directors determine is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, the directors are responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or to cease operations, or have no realistic alternative but to do so.

The Audit Committee is responsible for overseeing the Group's financial reporting process.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. We report our opinion solely to you, as a body, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with HKSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

董事及審核委員會就合併財務報表須承擔的責任

貴公司董事須負責根據香港會計師公會頒佈的《香港財務報告會計準則》及香港《公司條例》的披露規定擬備真實而中肯的合併財務報表，並對其認為為使合併財務報表的擬備不存在由於欺詐或錯誤而導致的重大錯誤陳述所需的內部控制負責。

在擬備合併財務報表時，董事負責評估 貴集團持續經營的能力，並在適用情況下披露與持續經營有關的事項，以及使用持續經營為會計基礎，除非董事有意將 貴集團清盤或停止經營，或別無其他實際的替代方案。

審核委員會須負責監督 貴集團的財務報告過程。

核數師就審計合併財務報表承擔的責任

我們的目標，是對合併財務報表整體是否不存在由於欺詐或錯誤而導致的重大錯誤陳述取得合理保證，並出具包括我們意見的核數師報告。我們僅向 閣下(作為整體)報告我們的意見，除此之外，本報告別無其他目的。我們不會就本報告的內容向任何其他人士負上或承擔任何責任。合理保證是高水平的保證，但不能保證按照《香港審計準則》進行的審計，在某一重大錯誤陳述存在時總能發現。錯誤陳述可以由欺詐或錯誤引起，如果合理預期它們單獨或匯總起來可能影響合併財務報表使用者依賴合併財務報表所作出的經濟決定，則有關的錯誤陳述可被視作重大。

Independent Auditor's Report (continued) 獨立核數師報告(續)

As part of an audit in accordance with HKSA's, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

在根據《香港審計準則》進行審計的過程中，我們運用了專業判斷，保持了專業懷疑態度。我們亦：

- 識別和評估由於欺詐或錯誤而導致合併財務報表存在重大錯誤陳述的風險，設計及執行審計程序以應對這些風險，以及獲取充足和適當的審計憑證，作為我們意見的基礎。由於欺詐可能涉及串謀、偽造、蓄意遺漏、虛假陳述，或凌駕於內部控制之上，因此未能發現因欺詐而導致的重大錯誤陳述的風險高於未能發現因錯誤而導致的重大錯誤陳述的風險。
- 了解與審計相關的內部控制，以設計適當的審計程序，但目的並非對貴集團內部控制的有效性發表意見。
- 評價董事所採用會計政策的恰當性及作出會計估計和相關披露的合理性。
- 對董事採用持續經營會計基礎的恰當性作出結論。根據所獲取的審計憑證，確定是否存在與事項或情況有關的重大不確定性，從而可能導致對貴集團的持續經營能力產生重大疑慮。如果我們認為存在重大不確定性，則有必要在核數師報告中提請使用者注意合併財務報表中的相關披露。假若有關的披露不足，則我們應當發表非無保留意見。我們的結論是基於核數師報告日止所取得的審計憑證。然而，未來事項或情況可能導致貴集團不能持續經營。
- 評價合併財務報表的整體列報方式、結構和內容，包括披露，以及合併財務報表是否中肯反映交易和事項。

Independent Auditor's Report (continued)

獨立核數師報告(續)

- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the Group as a basis for forming an opinion on the consolidated financial statements. We are responsible for the direction, supervision and review of the audit work performed for purposes of the group audit. We remain solely responsible for our audit opinion.

We communicate with the Audit Committee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the Audit Committee with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with the Audit Committee, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The engagement partner on the audit resulting in this independent auditor's report is Wong Tsz Fai (practising certificate number: P08101).

PricewaterhouseCoopers
Certified Public Accountants
Hong Kong, 30 March 2026

- 計劃和執行集團審計，以獲取關於貴集團內實體或業務單位財務信息的充足和適當的審計憑證，以對合併財務報表形成審計意見提供基礎。我們負責指導、監督和覆核為集團審計而執行的審計工作。我們為審計意見承擔總體責任。

除其他事項外，我們與審核委員會溝通了計劃的審計範圍、時間安排、重大審計發現等，包括我們在審計中識別出內部控制的任何重大缺陷。

我們還向審核委員會提交聲明，說明我們已符合有關獨立性的相關專業道德要求，並與他們溝通有可能合理地被認為會影響我們獨立性的所有關係和其他事項，以及在適用的情況下，用以消除對獨立性產生威脅的行動或採取的防範措施。

從與審核委員會溝通的事項中，我們確定哪些事項對本期合併財務報表的審計最為重要，因而構成關鍵審計事項。我們在核數師報告中描述這些事項，除非法律法規不允許公開披露這些事項，或在極端罕見的情況下，如果合理預期在我們報告中溝通某事項造成的負面後果超過產生的公眾利益，我們決定不應在報告中溝通該事項。

出具本獨立核數師報告的審計項目合夥人是黃子輝（執業證書編號：P08101）。

羅兵咸永道會計師事務所
執業會計師
香港，二零二六年三月三十日

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

合併綜合收益表

		Year ended 31 December	
		截至12月31日止年度	
		2025	2024
		HK\$'000	HK\$'000
		千港元	千港元
			Restated 經重列
		Note	
		附註	
Revenue	收入	5	2,394,622
Cost of sales	銷售成本	7	(1,805,795)
Gross profit	毛利		588,827
Other income	其他收入	6	34,827
Other (losses)/gains	其他（虧損）／收益		
– net	– 淨額	6	(7,035)
Selling expenses	銷售開支	7	(54,623)
Administrative expenses	行政開支	7	(320,811)
Net impairment losses on financial assets	金融資產減值虧損淨額		(821)
Operating profit	經營溢利		240,364
Interest income	利息收入	9	20,055
Interest expenses	利息開支	9	(3,682)
Finance income – net	財務收入－淨額		16,373
Share of results of associates	應佔聯營公司業績	12	1,129
Profit before income tax	除所得稅前溢利		257,866
Income tax expense	所得稅開支	10	(39,866)
Profit for the year	年內溢利		218,000
Other comprehensive income	其他綜合收益		
Item that may be reclassified to profit and loss:	可能重新分類至損益的項目：		
Currency translation differences	外幣報表折算差異		66,468
Total comprehensive income for the year	年內綜合收益總額		284,468
Earnings per share	每股盈利		
– Basic and diluted	– 基本及攤薄	11	HK\$0.26港元
			HK\$0.32港元

The above consolidated statement of comprehensive income should be read in conjunction with the accompanying notes.

以上合併綜合收益表應連同隨附附註一併閱讀。

CONSOLIDATED BALANCE SHEET

合併資產負債表

		As at 31 December		
		於12月31日		
		2025	2024	
		HK\$'000	HK\$'000	
		千港元	千港元	
	Note			
	附註			
ASSETS	資產			
Non-current assets	非流動資產			
Property, plant and equipment	物業、廠房及設備	13	365,156	355,743
Right-of-use assets	使用權資產	14	104,105	96,204
Intangible assets	無形資產	15	8,755	9,763
Financial assets at fair value through profit or loss	按公允價值計量且其變動計入損益的金融資產	19	43,500	43,500
Investments in associates	於聯營公司的投資	12	18,941	17,812
Loans to associates	向聯營公司提供貸款	34	1,826	2,424
Deferred tax assets	遞延稅項資產	29	3,546	3,394
Prepayments for property, plant and equipment	物業、廠房及設備的預付款項		34,784	9,234
			580,613	538,074
Current assets	流動資產			
Inventories	存貨	17	483,553	419,562
Trade and other receivables	貿易及其他應收款項	18	540,775	454,266
Restricted cash	受限制現金	20	48	1,036
Term deposits	定期存款	20	—	155,200
Cash and cash equivalents	現金及現金等價物	20	1,174,377	1,008,605
			2,198,753	2,038,669
Total assets	資產總額		2,779,366	2,576,743
EQUITY	權益			
Share capital	股本	21	83,326	83,326
Share premium	股份溢價	21	251,293	251,293
Shares held for employee share award scheme	就僱員股份獎勵計劃持有的股份	22	(7,755)	(13,103)
Other reserves	其他儲備	23	61,215	(1,662)
Retained earnings	保留溢利	24	1,416,933	1,391,433
Total equity	權益總額		1,805,012	1,711,287

Consolidated Balance Sheet (continued)

合併資產負債表(續)

		As at 31 December	
		於12月31日	
		2025	2024
		HK\$'000	HK\$'000
		千港元	千港元
		Note	
		附註	
LIABILITIES	負債		
Non-current liabilities	非流動負債		
Lease liabilities	租賃負債	14	21,573
Deferred income	遞延收入	26	31,431
Deferred tax liabilities	遞延稅項負債	29	31,582
			28,466
			81,118
			91,479
Current liabilities	流動負債		
Trade and other payables	貿易及其他應付款項	27	567,810
Contract liabilities	合約負債	28	226,203
Income tax liabilities	所得稅負債		11,200
Lease liabilities	租賃負債	14	88,023
			69,762
			893,236
			773,977
Total liabilities	負債總額		974,354
			865,456
Total equity and liabilities	權益及負債總額		2,779,366
			2,576,743

The above consolidated balance sheet should be read in conjunction with the accompanying notes.

以上合併資產負債表應連同隨附附註一併閱讀。

The consolidated financial statements were approved by the Board of Directors on 30 March 2026 and were signed on its behalf.

合併財務報表於2026年3月30日經董事會批准，並由下列董事代表董事會簽署。

Li Pui Leung
李沛良
Director
董事

Lu Gong Shan
盧功善
Director
董事

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

合併權益變動表

			Share capital	Share premium	Shares held for employee share scheme 就僱員 股份計劃 持有的股份	Other reserves	Retained earnings	Total
	Note 附註		股本 HK\$'000 千港元	股份溢價 HK\$'000 千港元	持有的股份 HK\$'000 千港元	其他儲備 HK\$'000 千港元	保留溢利 HK\$'000 千港元	總計 HK\$'000 千港元
Balance at 1 January 2025		於2025年1月1日的結餘	83,326	251,293	(13,103)	(1,662)	1,391,433	1,711,287
Comprehensive income		綜合收益						
Profit for the year		年內溢利	-	-	-	-	218,000	218,000
Other comprehensive income	23	其他綜合收益	-	-	-	66,468	-	66,468
Total comprehensive income		綜合收益總額	-	-	-	66,468	218,000	284,468
Transactions with owners in their capacity as owners:		與擁有人以其擁有人身份進行的交易：						
Employee share schemes		僱員股份計劃						
- value of employee services	8	一僱員服務價值	-	-	-	1,740	-	1,740
Employee share schemes		僱員股份計劃						
- vesting of shares held for employee share scheme	22	一僱員股份計劃持有的股份歸屬	-	-	5,348	(5,348)	-	-
Dividends	30	股息	-	-	-	-	(192,483)	(192,483)
Transfer to statutory reserves	24	轉撥至法定儲備	-	-	-	17	(17)	-
Total transactions with owners		與擁有人進行的交易總額	-	-	5,348	(3,591)	(192,500)	(190,743)
Balance at 31 December 2025		於2025年12月31日的結餘	83,326	251,293	(7,755)	61,215	1,416,933	1,805,012
Balance at 1 January 2024		於2024年1月1日的結餘	83,326	251,293	(17,679)	52,263	1,315,974	1,685,177
Comprehensive income		綜合收益						
Profit for the year		年內溢利	-	-	-	-	261,850	261,850
Other comprehensive income	23	其他綜合收益	-	-	-	(58,953)	-	(58,953)
Total comprehensive income		綜合收益總額	-	-	-	(58,953)	261,850	202,897
Transactions with owners in their capacity as owners:		與擁有人以其擁有人身份進行的交易：						
Employee share schemes		僱員股份計劃						
- value of employee services	8	一僱員服務價值	-	-	-	2,364	-	2,364
Employee share schemes		僱員股份計劃						
- vesting of shares held for employee share scheme	22	一僱員股份計劃持有的股份歸屬	-	-	4,576	(4,576)	-	-
Dividends	30	股息	-	-	-	-	(179,151)	(179,151)
Transfer to statutory reserves	24	轉撥至法定儲備	-	-	-	7,240	(7,240)	-
Total transactions with owners		與擁有人進行的交易總額	-	-	4,576	5,028	(186,391)	(176,787)
Balance at 31 December 2024		於2024年12月31日的結餘	83,326	251,293	(13,103)	(1,662)	1,391,433	1,711,287

The above consolidated statement of changes in equity should be read in conjunction with the accompanying notes.

以上合併權益變動表應連同隨附附註一併閱讀。

CONSOLIDATED STATEMENT OF CASH FLOWS

合併現金流量表

		Year ended 31 December 截至12月31日止年度	
		2025 HK\$'000 千港元	2024 HK\$'000 千港元
	Note 附註		
Cash flows from operating activities	來自經營活動的現金流量		
Cash generated from operations	經營產生的現金 31(a)	419,407	420,440
Interest received	已收利息	10,116	18,559
Income tax paid	已付所得稅	(38,294)	(64,878)
Net cash generated from operating activities	經營活動所產生的現金淨額	391,229	374,121
Cash flows from investing activities	來自投資活動的現金流量		
Purchase of property, plant and equipment	購買物業、廠房及設備	(132,277)	(85,519)
Purchase of intangible assets	購買無形資產	(3,069)	(3,970)
Disposals of property, plant and equipment and intangible assets	出售物業、廠房及設備以及無形資產 31(b)	6,304	10,945
Payments for financial assets at fair value through profit or loss	按公允價值計量且其變動計入損益的金融資產付款	(668,151)	(590,861)
Proceeds from disposals of financial assets at fair value through profit or loss	出售按公允價值計量且其變動計入損益的金融資產之所得款項	677,335	594,985
(Decrease)/increase in term deposits	定期存款（減少）／增加 20	155,200	(155,200)
Loan advanced to an associate	向一間聯營公司提供貸款 34(d)	—	(4,325)
Repayment of loan to an associate	一間聯營公司貸款之還款 34(d)	1,208	1,031
Net cash generated from/(used in) investing activities	投資活動所產生／（所用）的現金淨額	36,550	(232,914)
Cash flows from financing activities	來自融資活動的現金流量		
Proceeds from bank borrowings	銀行借貸所得款項	78,000	60,000
Repayments of bank borrowings	償還銀行借貸	(78,000)	(85,700)
Interest paid	已付利息 31(c)	(3,682)	(4,501)
Principal elements of lease payments	租賃付款的本金部分 31(c)	(72,787)	(66,217)
Dividends paid	已付股息 30	(192,483)	(179,151)
Net cash used in financing activities	融資活動所用現金淨額	(268,952)	(275,569)
Net increase/(decrease) in cash and cash equivalents	現金及現金等價物增加（減少）淨額	158,827	(134,362)
Cash and cash equivalents at beginning of the year	年初現金及現金等價物	1,008,605	1,158,156
Effects of exchange rate changes	匯率變動的影響	6,945	(15,189)
Cash and cash equivalents at end of the year	年末現金及現金等價物	1,174,377	1,008,605

The above consolidated statement of cash flows should be read in conjunction with the accompanying notes.

以上合併現金流量表應連同隨附附註一併閱讀。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

合併財務報表附註

1 GENERAL INFORMATION

The Company was incorporated in the Cayman Islands on 28 March 2013 as an exempted company with limited liability. The Company, an investment holding company, and its subsidiaries (collectively the “Group”) are principally engaged in the manufacturing, sales, subcontracting, fabrication and modification of molds and plastic components in the People’s Republic of China (the “PRC”). The address of the Company’s registered office is Cricket Square, Hutchins Drive, PO Box 2681, Grand Cayman, KY1-1111, Cayman Islands.

As at 31 December 2025, the ultimate controlling shareholders of the Company are Mr. Li Pui Leung, Mr. Yung Kin Cheung Michael and Mr. Lee Leung Yiu (collectively the “Ultimate Controlling Shareholders”), each holding an effective equity interest of 30.61%, 19.04% and 18.36% in the Company, respectively.

On 20 December 2013, shares of the Company were listed on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”).

These consolidated financial statements are presented in Hong Kong dollars (“HK\$”), unless otherwise stated. These consolidated financial statements have been approved for issue by the Board of Directors of the Company on 30 March 2026.

1 一般資料

本公司於2013年3月28日於開曼群島註冊成立為獲豁免有限公司。本公司為投資控股公司，連同其附屬公司（統稱「本集團」）主要在中華人民共和國（「中國」）從事模具及注塑組件的製造、銷售、代工、製作及修改。本公司註冊辦事處的地址為Cricket Square, Hutchins Drive, PO Box 2681, Grand Cayman, KY1-1111, Cayman Islands。

於2025年12月31日，本公司的最終控股股東為李沛良先生、翁建翔先生及李良耀先生（統稱「最終控股股東」），彼等各自分別持有本公司實際股權30.61%、19.04%及18.36%。

於2013年12月20日，本公司股份在香港聯合交易所有限公司（「聯交所」）上市。

除另有所述者外，該等合併財務報表乃以港元（「港元」）呈列。該等合併財務報表於2026年3月30日經本公司董事會批准刊發。

2 BASIS OF PREPARATION

2.1 Compliance with HKFRS Accounting Standards and the disclosure requirements of Hong Kong Companies Ordinance

The consolidated financial statements of the Group have been prepared in accordance with HKFRS Accounting Standards as issued by the Hong Kong Institute of Certified Public Accountants and the disclosure requirements of the Hong Kong Companies Ordinance Cap. 622.

HKFRS Accounting Standards comprise the following authoritative literature:

- Hong Kong Financial Reporting Standards
- Hong Kong Accounting Standards, and
- Interpretations developed by the Hong Kong Institute of Certified Public Accountants.

2.2 Historical cost convention

The consolidated financial statements have been prepared under the historical cost convention, as modified by the revaluation of financial assets at fair value through profit or loss ("FVPL") which are carried at fair value.

2.3 New and amended standards adopted by the Group

The Group has applied the following standards, amendments to standards and interpretation for the first time for its annual reporting period commencing 1 January 2025:

- Amendments to HKAS 21 — Lack of Exchangeability.

The amendments listed above did not have any material impact on the amounts recognised in prior periods and are not expected to significantly affect the current or future periods.

2 編製基準

2.1 遵守香港財務報告會計準則及香港公司條例的披露規定

本集團的合併財務報表已按香港會計師公會頒佈的香港財務報告會計準則及香港法例第622章公司條例的披露規定編製。

香港財務報告會計準則包括下列權威文獻：

- 香港財務報告準則
- 香港會計準則；及
- 香港會計師公會制定的詮釋。

2.2 歷史成本法

合併財務報表已根據歷史成本法編製，再就重估以公允價值列賬的按公允價值計量且其變動計入損益（「按公允價值計量且其變動計入損益」）的金融資產而作出修訂。

2.3 本集團採納的新訂及經修訂準則

本集團已於2025年1月1日開始的年度報告期內應用下列準則、準則的修訂及詮釋：

- 香港會計準則第21號（修訂本）— 缺乏可兌換性

採納上述修訂本並無對過往期間確認的金額造成任何重大影響，亦預期不會對當前或未來期間造成重大影響。

Notes to the Consolidated Financial Statements (continued)

合併財務報表附註(續)

2 BASIS OF PREPARATION (Continued)

2.4 New and amended standards and interpretations not yet adopted

Certain new accounting standards and amendments to accounting standards have been published that are not mandatory for 31 December 2025 reporting periods and have not been early adopted by the group. The Group's assessment of the impact of these new standards and amendments is set out below:

2 編製基準(續)

2.4 尚未採納的新訂及經修訂準則及詮釋

若干新訂會計準則及會計準則修訂本已獲頒佈，惟於2025年12月31日止報告期間尚未強制採納，亦未獲本集團提早採納。本集團對該等新準則及修訂本的影響評估如下：

		Effective for accounting periods beginning on or after 於下列日期或之後開始的會計期間生效
Amendments to HKFRS 9 and HKFRS 7	Amendments to the Classification and Measurement of Financial Instruments	1 January 2026
香港財務報告準則第9號及香港財務報告準則第7號(修訂本)	金融工具分類及計量的修訂	2026年1月1日
Amendments to HKFRS 9 and HKFRS 7	Amendments to the Contracts Referencing Nature-dependent Electricity	1 January 2026
香港財務報告準則第9號及香港財務報告準則第7號(修訂本)	引用依賴自然能源的電力合約的修訂	2026年1月1日
Amendments to HKFRS	Annual Improvements to HKFRS Accounting Standards – Volume 11	1 January 2026
香港財務報告準則(修訂本)	香港財務報告會計準則年度改進—第11卷	2026年1月1日
HKFRS 18 and HK Interpretation 5	Presentation and Disclosure in Financial Statements	1 January 2027
香港財務報告準則第18號及香港解釋公告第5號	財務報表的呈列及披露	2027年1月1日
Amendment to IAS 21	Translation to a Hyperinflationary Presentation Currency	1 January 2027
國際會計準則第21號之修訂本	換算為惡性通貨膨脹呈列貨幣	2027年1月1日
HKFRS 19	Subsidiaries without Public Accountability: Disclosures and subsequent amendments in October 2025	1 January 2028
香港財務報告準則第19號	非公共受託責任的附屬公司：披露及2025年10月的隨後修訂	2028年1月1日

The Group has already commenced an assessment of the impact of these new and amended standards and interpretations, certain of which are relevant to the Group's operations. According to the preliminary assessment made by the directors of the Company, these new and amended standards and interpretations are not expected to have a material impact on the Group in the current or future reporting periods and on foreseeable future transactions, except for below:

本集團已評估該等新訂及經修訂準則及詮釋的影響，其中若干與本集團的業務有關。根據本公司董事的初步評估，預期該等新訂及經修訂準則及詮釋於當前或未來報告期間不會對本集團及可預見未來交易產生重大影響，惟下列者除外：

Notes to the Consolidated Financial Statements (continued)

合併財務報表附註(續)

2 BASIS OF PREPARATION (Continued)

2.4 New and amended standards and interpretations not yet adopted (Continued)

HKFRS 18 will replace HKAS 1 Presentation of Financial Statements, introducing new requirements that will help to achieve comparability of the financial performance of similar entities and provide more relevant information and transparency to users. Even though HKFRS 18 will not impact the recognition or measurement of items in the financial statements, its impacts on presentation and disclosure are expected to be pervasive, in particular those related to the consolidated statement of comprehensive income and providing management - defined performance measures within the financial statements.

The Group will apply the new standard from its mandatory effective date of 1 January 2027. Retrospective application is required, and so the comparative information for the financial year ending 31 December 2026 will be restated in accordance with HKFRS 18.

2.5 Changes in presentation of transportation expenses

This note explains the impact of the voluntary accounting policy change to present the transportation expenses as cost of sales.

The Group previously presented the transportation expenses in relation to the fulfilment of the performance obligations to customers and did not constitute a separate performance obligation in the item of "selling expenses" in the consolidated statement of comprehensive income under HKFRS Accounting Standards.

2 編製基準(續)

2.4 尚未採納的新訂及經修訂準則及詮釋(續)

香港財務報告準則第18號將取代香港會計準則第1號財務報表的呈列，當中引入新規定，協助達致類似實體財務表現的比較性，並向使用者提供更相關資料及更高透明度。雖然香港財務報告準則第18號不會影響財務報表中項目的確認或計量，但其對呈列及披露的影響預計將是廣泛的，特別是與合併綜合收益表以及在財務報表中提供管理層定義的業績指標相關的影響。

本集團將自2027年1月1日強制生效日起採用新訂準則。由於需要追溯適用，因此截至2026年12月31日止財政年度的比較資料將根據香港財務報告準則第18號重列。

2.5 運輸開支呈列之變動

本附註闡釋將運輸開支轉列為銷售成本的自願會計政策變動所產生的影響。

本集團先前根據香港財務報告會計準則，將為履行對客戶的履約責任而產生且不構成單一履約義務的運輸開支在合併綜合收益表中列示於「銷售開支」項下。

Notes to the Consolidated Financial Statements (continued)

合併財務報表附註(續)

2 BASIS OF PREPARATION (Continued)

2.5 Changes in presentation of transportation expenses (Continued)

To provide more reliable and more relevant information to users of financial statements and to enhance the comparability of the financial statements with other peers in the industry, the Group changed the presentation of transportation expenses from “selling expenses” to “cost of sales” in the consolidated statement of comprehensive income under HKFRS Accounting Standards for the year ended 31 December 2025. Accordingly, the comparative consolidated statement of comprehensive income for the year ended 31 December 2024 was restated as disclosed below. This change did not have any impact on the comparative consolidated balance sheet as at 31 December 2024.

2 編製基準(續)

2.5 運輸開支呈列之變動(續)

為向財務報表使用者提供更可靠且更相關的信息，並提升財務報表與業內其他公司的可比性，本集團根據香港財務報告會計準則，將截至2025年12月31日止年度合併綜合收益表中的運輸開支由「銷售開支」呈列為「銷售成本」。因此，截至2024年12月31日止年度的比較合併綜合收益表已重列(如下文所披露)。此項變更對截至2024年12月31日的比較合併資產負債表並無影響。

		2024		
		(As previously reported)	Increase/ (decrease)	2024 (Restated)
		(如前呈報)	增加／(減少)	(經重列)
		HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元
Consolidated statement of comprehensive income (extract)	合併綜合收益表(摘要)			
Cost of sales	銷售成本	1,732,463	27,126	1,759,589
Selling expenses	銷售開支	71,004	(27,126)	43,878
Gross profit	毛利	625,827	(27,126)	598,701

3 FINANCIAL RISK MANAGEMENT

3.1 Financial risk factors

The Group's activities expose it to a variety of financial risks: market risk (foreign exchange risk, price risk, cash flow and fair value interest-rate risk), credit risk and liquidity risk. The Group's overall risk management programme focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the Group's financial performance. Risk management is carried out by the senior management of the Group under policies approved by the Board of Directors.

(a) Market risk

(i) Foreign exchange risk

The Group mainly operates in the PRC and Renminbi ("RMB") and HK\$ are the functional currencies of principal subsidiaries of the Group. The Group is exposed to foreign exchange risks, mainly with respect to RMB, US dollar ("USD") and Euro dollar ("EUR"). Exchange rate fluctuations and market trends have always been the concern of the Group. Foreign currency risk of the Group has been managed by the Group's financial controller and overseen by the Group's chief executive officer. In accordance with the hedging needs and the then foreign exchange situation, the financial controller would gather and analyse information regarding various hedging instruments and determine stop-loss thresholds. The chief executive officer would then obtain quotations from various banks as to the financial instruments and then evaluate and make a decision as to whether to enter into the relevant hedge arrangement. There was no unsettled hedging contract as at 31 December 2025.

3 財務風險管理

3.1 財務風險因素

本集團因其業務活動面臨各種財務風險：市場風險（外匯風險、價格風險、現金流量及公允價值利率風險）、信貸風險及流動資金風險。本集團的整體風險管理計劃著重於金融市場的變數及致力盡量減低對本集團財務表現產生的潛在負面影響。風險管理由本集團高級管理層根據經董事會批准的政策進行。

(a) 市場風險

(i) 外匯風險

本集團主要在中國經營業務，人民幣（「人民幣」）及港元為本集團主要附屬公司的功能貨幣。本集團面對多種外幣產生的外幣風險，主要為人民幣、美元（「美元」）及歐元（「歐元」）。本集團一直以來都很關注匯率波動及市場趨勢。本集團的財務總監管理本集團的外幣對沖，而本集團的行政總裁則監控本集團的外幣對沖。根據對沖需要及當時的外匯情況，財務總監將收集有關各種對沖工具的資料進行分析，並釐定止損點。行政總裁隨後將從各銀行獲取有關金融工具的報價並評估及決定是否訂立相關對沖協議。於2025年12月31日，並無尚未結算的對沖合約。

Notes to the Consolidated Financial Statements (continued)

合併財務報表附註(續)

3 FINANCIAL RISK MANAGEMENT (Continued)

3.1 Financial risk factors (Continued)

(a) Market risk (Continued)

(i) Foreign exchange risk (Continued)

The carrying amounts of the Group's foreign currency denominated monetary assets and liabilities at the respective balance sheet dates are as follows:

		2025		2024	
		Assets	Liabilities	Assets	Liabilities
		資產	負債	資產	負債
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元
RMB	人民幣	149,146	–	389,547	–
USD	美元	352,212	18,960	218,112	14,878
EUR	歐元	33,898	758	27,224	1,435
Total	總計	535,256	19,718	634,883	16,313

If the relevant foreign currencies had strengthened/weakened by 5% against HKD, with all other variables held constant, the profit before income tax would have been higher/(lower) as follows:

倘有關外幣兌港元升值／貶值5%，而所有其他變量保持不變，則除所得稅前溢利增加／（減少）情況如下：

		2025		2024	
		Strengthened	Weakened	Strengthened	Weakened
		5%	5%	5%	5%
		升值5%	貶值5%	升值5%	貶值5%
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元
RMB	人民幣	7,457	(7,457)	19,477	(19,477)
USD	美元	16,663	(16,663)	10,162	(10,162)
EUR	歐元	1,657	(1,657)	1,289	(1,289)
Total	總計	25,777	(25,777)	30,928	(30,928)

(ii) Price risk

The Group is not exposed to equity securities price risk or commodity price risk and the Group has not entered into any long-term contracts with the suppliers. Fluctuations in the price of raw materials are usually passed on to customers.

(ii) 價格風險

本集團並未面對股本證券價格風險或商品價格風險，本集團亦尚未與供應商簽訂任何長期合約。原材料價格的波動通常轉嫁予客戶。

3 FINANCIAL RISK MANAGEMENT (Continued)

3.1 Financial risk factors (Continued)

(a) Market risk (Continued)

(iii) Cash flow and fair value interest-rate risk

The Group's interest-rate risk arises from bank borrowings. Bank borrowings at variable rates expose the Group to cash flow interest-rate risk. Bank borrowings at fixed rates expose the Group to fair value interest-rate risk. The Group currently has not used any interest rate swap arrangements but will consider hedging interest rate risk should the needs arise. As at 31 December 2025, the Group's interest-rate risk was minimal, as there were no bank borrowings.

As at 31 December 2025 and 2024, changes in interest rates within an expected range had no material impact on the interest income of cash and bank balances.

(b) Credit risk

Credit risk arises from cash and bank balances and trade and other receivables.

(i) Risk management

For cash and bank balances, the Group manages credit risk by placing all the bank deposits in state-owned financial institutions or reputable banks which are all financial institutions with high credit rating.

The Group does not require collateral from the debtors on the outstanding balances. To manage the credit risk in respect of trade and other receivables, the Group performs ongoing credit evaluations of its debtors' financial condition. The Group has monitoring procedures to ensure that follow-up action is taken to recover overdue debts. The Group reviews regularly the recoverable amount of each individual receivable to ensure that the adequate impairment losses are made for irrecoverable amounts. Based on the historical credit losses experienced and forward-looking information on macroeconomic factors, the Group maintains an allowance for doubtful accounts and actual losses incurred have been within management's expectations.

As at 31 December 2025, the Group faced concentration of credit risk as the Group's five largest customers accounted for approximately 40% (2024: 30%) of the total trade receivables. The Group has been taking measures to reduce the concentration by expanding customer base.

3 財務風險管理(續)

3.1 財務風險因素(續)

(a) 市場風險(續)

(iii) 現金流量及公允價值利率風險

本集團的利率風險來自銀行借貸。浮息銀行借貸使本集團面對現金流量利率風險。定息銀行借貸使本集團面對公允價值利率風險。本集團目前並無使用任何利率掉期安排，惟會於有需要時考慮對沖利率風險。於2025年12月31日，由於並無銀行借款結餘，故本集團的利率風險極小。

於2025年及2024年12月31日，預期範圍內的利率變動不會對現金及銀行結餘的利息收入造成重大影響。

(b) 信貸風險

信貸風險源自現金及銀行結餘以及貿易及其他應收款項。

(i) 風險管理

就現金及銀行結餘而言，本集團通過將所有銀行存款置於國有金融機構或聲譽良好銀行(均為擁有高信貸質素的金融機構)，以管理信貸風險。

本集團並無要求債務人就未償還結餘作出抵押。為管理有關貿易及其他應收款項的信貸風險，本集團會對其債務人的財務狀況持續進行信貸評估。本集團設有監控程序，以確保作出跟進行動以收回逾期債務。本集團定期審閱各個別應收款項的可收回金額，以確保就不可收回金額作出足夠減值虧損。根據過往信貸虧損紀錄及宏觀經濟因素的前瞻性資料，本集團對呆賬計提撥備，而產生的實際虧損一直在管理層的預期內。

於2025年12月31日，由於本集團前五大客戶佔貿易應收款項總額約40%(2024年：30%)，故本集團面對一定程度的信貸集中風險。本集團一直採取措施，通過擴大客戶基礎，減少集中風險。

Notes to the Consolidated Financial Statements (continued)

合併財務報表附註(續)

3 FINANCIAL RISK MANAGEMENT (Continued)

3.1 Financial risk factors (Continued)

(b) Credit risk (Continued)

(iii) Impairment of financial assets

The Group formulates the credit losses of cash and bank balances and trade and other receivables using expected credit losses ("ECL") models according to HKFRS 9 requirements.

Cash and bank balances

The fair values of cash and bank balances including cash and cash equivalents, restricted bank balance and fixed deposit approximate to their carrying amount and represent maximum exposure to credit risk.

While cash and bank balances are also subject to the impairment requirements of HKFRS 9, the identified impairment loss was immaterial as management considers that the counter-parties are reputable banks and financial institutions with high credit ratings. There is no significant increase in credit risk since initial recognition.

Trade receivables

The Group applies the HKFRS 9 simplified approach in measuring ECL which uses a lifetime expected loss allowance for all trade receivables. To measure the ECL, trade receivables have been grouped based on shared credit risk characteristics.

The expected loss rates are based on the estimated default rates and loss rates, together with the forward-looking information on macroeconomic factors affecting the ability of the customers to settle the receivables. The Group has identified the annual gross domestic product growth and the annual consumer price index growth to be the most relevant factors, and accordingly adjusts the historical loss rates based on expected changes in these factors.

3 財務風險管理(續)

3.1 財務風險因素(續)

(b) 信貸風險(續)

(ii) 金融資產減值

本集團根據香港財務報告準則第9號的規定使用預期信貸虧損(「預期信貸虧損」)模型釐定現金及銀行結餘以及貿易及其他應收款項的信貸虧損。

現金及銀行結餘

包括現金及現金等價物、受限制現金結餘及定期存款在內的現金及銀行結餘的公允價值與其賬面值相若，且為最大信貸風險。

儘管現金及銀行結餘亦須遵守香港財務報告準則第9號的減值規定，惟已識別減值虧損並不重大，乃由於管理層認為交易對方為聲譽良好的銀行及具高信貸評級的金融機構。信貸風險自初步確認以來並無顯著增加。

貿易應收款項

本集團使用香港財務報告準則第9號簡易法計量預期信貸虧損，即就所有貿易應收款項採用全期的預期虧損計提撥備。為計量預期信貸虧損，貿易應收款項已按照共有信貸風險特點分組。

預期虧損率乃基於估計違約率及虧損率及影響客戶結算應收款項的能力的有關宏觀經濟因素的前瞻性資料而得出。本集團已識別年國內生產總值增長率及年消費者物價指數增長率為最相關因素，並據此基於該等因素的預期變動而調整歷史虧損率。

Notes to the Consolidated Financial Statements (continued)

合併財務報表附註(續)

3 FINANCIAL RISK MANAGEMENT (Continued)

3.1 Financial risk factors (Continued)

(b) Credit risk (Continued)

(iii) Impairment of financial assets (Continued)

Trade receivables (Continued)

On that basis, the loss allowance as at 31 December 2025 and 2024 was determined as follows for trade receivables:

31 December 2025	2025年12月31日	Less than 3 months 少於三個月	More than 3 months but not exceeding 1 year 3個月以上 惟1年以下	More than 1 year 一年以上	Total 總計
Expected loss rate	預期虧損率	1.35%	5.84%	100.00%	2.24%
Gross carrying amount	賬面總值－貿易應收款項(千港元)	428,121	60,807	1,683	490,611
– trade receivables (HK\$'000)					
Loss allowance (HK'000)	虧損撥備(千港元)	5,765	3,552	1,683	11,000

31 December 2024	2024年12月31日	Less than 3 months 少於三個月	More than 3 months but not exceeding 1 year 3個月以上 惟1年以下	More than 1 year 一年以上	Total 總計
Expected loss rate	預期虧損率	1.48%	3.66%	100.00%	2.38%
Gross carrying amount	賬面總值－貿易應收款項(千港元)	358,739	48,030	2,643	409,412
– trade receivables (HK\$'000)					
Loss allowance (HK'000)	虧損撥備(千港元)	5,327	1,756	2,643	9,726

Trade receivables is written off when there is no reasonable expectation of recovery. Indicators that there is no reasonable expectation of recovery include, amongst others, the failure of a debtor to engage in a repayment plan with the Group and the failure to make contractual payments for a period of greater than 1 year.

貿易應收款項於並無合理預期可收回時予以撇銷。無合理預期可收回的指標包括(其中包括)債務人無法與本集團達成還款計劃,且無法就逾期超過1年的款項作出合約付款。

3 財務風險管理(續)

3.1 財務風險因素(續)

(b) 信貸風險(續)

(ii) 金融資產減值(續)

貿易應收款項(續)

按此基準,於2025年12月31日及2024年12月31日,就貿易應收款項釐定的虧損撥備如下:

Notes to the Consolidated Financial Statements (continued)

合併財務報表附註(續)

3 FINANCIAL RISK MANAGEMENT (Continued)

3.1 Financial risk factors (Continued)

(b) Credit risk (Continued)

(iii) Impairment of financial assets (Continued)

Other receivables

The Group applies the HKFRS 9 three-stage approach to measuring ECL of financial assets included in other receivables. The Group makes periodic collective assessments as well as individual assessment on the recoverability of other receivables based on historical settlement records and past experience.

The Group considers the probability of default upon initial recognition of asset and whether there has been a significant increase in credit risk on an ongoing basis throughout each reporting period. Impairment on other receivables is measured as 12-month expected credit losses when there has been no significant increase in credit risk since initial recognition. If a significant increase in credit risk has occurred since initial recognition, then impairment is measured as lifetime expected credit loss.

To assess whether there is a significant increase in credit risk, the Group compares the risk of a default occurring on the asset as at the reporting date with the risk of default as at the date of initial recognition. It considers available forwarding-looking information. Especially the following indicators are incorporated:

- actual or expected significant adverse changes in business, financial or economic conditions that are expected to cause a significant change to the debtor's ability to meet its obligations
- actual or expected significant changes in the operating results of the debtor
- significant increases in credit risk on other financial instruments of the same debtor
- significant changes in the expected performance and behaviour of the debtor, including changes in the payment status of debtors in the Group and changes in the operating results of the debtor.

3 財務風險管理(續)

3.1 財務風險因素(續)

(b) 信貸風險(續)

(ii) 金融資產減值(續)

其他應收款項

本集團採用香港財務報告準則第9號規定的三階段法計量計入其他應收款項的金融資產的預期信貸虧損。本集團按過往結算記錄及過往經驗，定期對其他應收款項的可收回情況進行整體評估及個別評估。

本集團初步確認資產時考慮違約的可能性，並持續考慮信貸風險於各報告期內有否顯著增加。倘其他應收款項的信貸風險自初步確認以來並無顯著增加，則按12個月的預期信貸虧損計量減值。倘信貸風險自初步確認以來有顯著增加，則按全期預期信貸虧損計量減值。

為評估信貸風險有否顯著增加，本集團比較資產於報告日期的違約風險與於初步確認日期的違約風險，並考慮可得的前瞻性資料，尤其納入下列各項指標：

- 預期業務、財務或經濟狀況實際發生或預期發生重大不利變動導致債務人履行其義務的能力產生重大變化
- 債務人的經營業績實際或預期發生重大變動
- 同一債務人的其他金融工具信貸風險顯著增加
- 債務人預期履約及行為發生重大變化，包括本集團債務人付款情況的變化及債務人經營業績的變動。

3 FINANCIAL RISK MANAGEMENT (Continued)

3.1 Financial risk factors (Continued)

(b) Credit risk (Continued)

(iii) Impairment of financial assets (Continued)

Other receivables (Continued)

As at 31 December 2025 and 2024, the Group has assessed that the ECL for other receivables were immaterial. For loans to associates, no impairment loss has been provided in 2025.

(c) Liquidity risk

Prudent liquidity risk management implies maintaining sufficient cash and bank balances. The Group's liquidity risk is further mitigated through its own cash resources and the availability of banking facilities to meet its financial commitments. In the opinion of the directors, the Group does not have any significant liquidity risk.

The table below analyses the Group's financial liabilities (excluding non-financial liabilities) into relevant maturity groupings based on the remaining period at the balance sheet date to the contractual maturity date. The amounts disclosed in the table are the contractual undiscounted cash flows including interest elements computed using contractual rates, or if floating based on rates at the year-end date.

3 財務風險管理(續)

3.1 財務風險因素(續)

(b) 信貸風險(續)

(ii) 金融資產減值(續)

其他應收款項(續)

於2025年及2024年12月31日，本集團已評估其他應收款項的預期信貸虧損並不重大。於2025年，概無就向聯營公司提供的貸款計提減值虧損撥備。

(c) 流動資金風險

本集團透過備有充足現金及銀行結餘審慎地管理流動資金風險。本集團的流動資金風險進一步透過其自有現金資源以及備有銀行融資以滿足財政承擔而得以緩解。董事認為，本集團並無任何重大流動資金風險。

下表乃根據資產負債表日期至合約到期日的剩餘期間，按相關到期組別分析本集團的金融負債(非金融負債除外)。表內披露的金額為合約未貼現現金流量，包括使用合約利率計算的利息部分，或倘屬浮動，則按年結日的利率計算。

Notes to the Consolidated Financial Statements (continued)

合併財務報表附註(續)

3 FINANCIAL RISK MANAGEMENT (Continued)

3.1 Financial risk factors (Continued)

(c) Liquidity risk (Continued)

		Less than 1 year 一年以內 HK\$'000 千港元	1 year to 2 years 一年至兩年 HK\$'000 千港元	2 years to 5 years 兩年至五年 HK\$'000 千港元	Over 5 years 超過五年 HK\$'000 千港元	Total 總計 HK\$'000 千港元	Carrying Value 賬面值 HK\$'000 千港元
As at 31 December 2025	於2025年12月31日						
Trade and other payables (excluding employee benefit payables and other tax payables)	貿易及其他應付款項 (不包括應付僱員福利 及其他應付稅項)	430,670	–	–	–	430,670	430,670
Lease liabilities	租賃負債	90,682	18,527	4,234	–	113,443	109,596
Total	總計	521,352	18,527	4,234	–	544,113	540,266

		Less than 1 year 一年以內 HK\$'000 千港元	1 year to 2 years 一年至兩年 HK\$'000 千港元	2 years to 5 years 兩年至五年 HK\$'000 千港元	Over 5 years 超過五年 HK\$'000 千港元	Total 總計 HK\$'000 千港元	Carrying value 賬面值 HK\$'000 千港元
As at 31 December 2024	於2024年12月31日						
Trade and other payables (excluding employee benefit payables and other tax payables)	貿易及其他應付款項 (不包括應付僱員福利 及其他應付稅項)	306,401	–	–	–	306,401	306,401
Lease liabilities	租賃負債	73,063	13,879	19,877	–	106,819	101,193
Total	總計	379,464	13,879	19,877	–	413,220	407,594

The Group had access to the following undrawn borrowing facilities at the end of the reporting period:

本集團於報告期末可獲得以下未提取的借貸融資：

		2025 HK\$'000 千港元	2024 HK\$'000 千港元
Floating interest rate	浮動利率		
Expiring beyond one year	一年後到期	266,658	284,782

3 FINANCIAL RISK MANAGEMENT (Continued)

3.2 Capital management

(a) Risk management

The Group's objectives when managing capital are to safeguard the Group's ability to continue as a going concern in order to provide returns for shareholders and benefits for other stakeholders and to maintain an optimal capital structure to reduce the cost of capital.

In order to maintain or adjust the capital structure, the Group may vary the amount of dividends paid to shareholders, issue new shares or sell assets to reduce debts.

The Group monitors capital on the basis of the gearing ratio. This ratio is calculated as total borrowings divided by total equity. As at 31 December of 2024 and 2025, there were no bank borrowings and the gearing ratio are nil.

3.3 Fair value estimation

The fair values of current financial assets, including cash and cash equivalents, and trade and other receivables, as well as current financial liabilities including trade and other payables and bank borrowings and lease liabilities approximate their carrying amounts due to their short maturities. The fair value of non-current lease liabilities approximate their carrying amounts as the difference between the incremental borrowing rates and market interest rates are immaterial.

(i) Fair value hierarchy

The Group has classified its financial instruments into the three levels prescribed under relevant accounting standards. The Group's policy is to recognise transfers into and out of fair value hierarchy levels as at the end of the reporting period.

3 財務風險管理(續)

3.2 資本管理

(a) 風險管理

本集團管理資本的目標為保障本集團繼續持續營運的能力，從而為股東提供回報並為其他持份者提供利益，以及維持最佳的資本架構以減低資本成本。

為維持或調整資本架構，本集團或會更改派付予股東的股息金額、發行新股或出售資產以減少債務。

本集團按資本負債比率的基準監察資本。於2024年及2025年12月31日，本集團並無銀行借貸，故資本負債比率為零。

3.3 公允價值估計

由於到期日較短，流動金融資產(包括現金及現金等價物以及貿易及其他應收款項)及流動金融負債(包括貿易及其他應付款項、銀行借貸及租賃負債)的公允價值與其賬面值相若。非流動租賃負債的公允價值與其賬面值相若，乃由於增量借貸利率與市場利率之間的差異並不重大。

(i) 公允價值層級

本集團已按相關會計準則規定將其金融工具分為三個層級。本集團按其政策於報告期末確認公允價值層級的轉入及轉出。

Notes to the Consolidated Financial Statements (continued)

合併財務報表附註(續)

3 FINANCIAL RISK MANAGEMENT (Continued)

3.3 Fair value estimation (Continued)

(i) Fair value hierarchy (Continued)

The table below analyses financial instruments carried at fair value, by the levels of inputs to valuation techniques. The inputs to valuation techniques are categorised into three levels within a fair value hierarchy, as follows:

Level 1: The fair value of financial instruments traded in active markets is based on quoted market prices at the end of the reporting period. The quoted market price used is the current bid price. These instruments are included in level 1.

Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities and for instruments where ESG risk gives rise to a significant unobservable adjustment.

During the year ended 31 December 2025 and 2024, all the resulting fair value estimates of the Group's financial assets at fair value through profit or loss are included in level 3.

(ii) Valuation techniques used to determine fair values

For unlisted equity investments, specific valuation techniques used to value financial instruments based on the recent transaction prices and trending analysis using market data of comparable companies.

3 財務風險管理(續)

3.3 公允價值估計(續)

(i) 公允價值層級(續)

下表透過估值技術的層級輸入數據分析按公允價值列賬的金融工具。估值技術輸入數據在公允價值層級範圍內被分類為以下三個層級：

第一層：在活躍市場買賣的金融工具的公允價值按報告期末的市場報價列賬。所用的市場報價為當時買盤價。該等工具列入第一層。

第二層：並非於活躍市場買賣的金融工具的公允價值採用估值技術釐定，該等估值技術盡量利用可觀察市場數據而極少依賴實體的特定估計。倘計算工具公允價值所需全部重大輸入數據均屬可觀察，則該工具列入第二層。

第三層：倘一項或多項重大輸入數據並非根據可觀察市場數據釐定，則該項工具會納入第三層。非上市股本證券及環境、社會及管治風險導致重大不可觀察調整的工具就是這種情況。

截至2025年及2024年12月31日止年度，本集團按公允價值計量且其變動計入損益的金融資產的公允價值估計結果全部計入第三層。

(ii) 用於釐定公允價值的估值技術

就非上市權益投資而言，用於評估金融工具價值的特定估值技術包括：近期交易價格及可比公司市場數據的走勢分析基礎。

Notes to the Consolidated Financial Statements (continued)

合併財務報表附註(續)

3 FINANCIAL RISK MANAGEMENT (Continued)

3.3 Fair value estimation (Continued)

(iii) Fair value measurements using significant unobservable inputs (level 3)

There is no change in level 3 items for the year:

		31 December 2025 2025年 12月31日 HK\$'000 千港元	31 December 2024 2024年 12月31日 HK\$'000 千港元
Unlisted equity investments	非上市權益投資	43,500	43,500

(iv) Valuation inputs and relationships to fair value

The following table summarises the quantitative information about the significant unobservable inputs used in level 3 fair value measurements.

3 財務風險管理(續)

3.3 公允價值估計(續)

(iii) 使用重大不可觀察輸入數據的公允價值計量(第三層)

年內概無第三層項目變動：

(iv) 估值輸入數據及與公允價值的關係

下表概述第三層公允價值計量所用重大不可觀察輸入數據的量化資料。

Description 概述	Fair value as at 31 December 於12月31日的公允價值		Un-observable inputs 不可觀察輸入數據	Range of inputs 輸入數據範圍	
	2025 HK\$'000 千港元	2024 HK\$'000 千港元		2025	2024
Unlisted equity investments 非上市權益投資	43,500	43,500	Expected volatility 預期波幅	45%	35%
			Risk-free rate 無風險利率	4%	4%

Relationship of unobservable inputs to fair value is as follow:

- The higher the expected volatility, the higher the fair value
- The higher the risk-free rate, the lower the fair value

There were no significant inter-relationships between unobservable inputs that materially affect fair values.

不可觀察輸入數據與公允價值的關係如下：

- 預期波幅越大，公允價值越高
- 無風險利率越高，公允價值越低

不可觀察輸入數據之間並無任何嚴重影響公允價值的重大內部關係。

Notes to the Consolidated Financial Statements (continued)

合併財務報表附註(續)

3 FINANCIAL RISK MANAGEMENT (Continued)

3.3 Fair value estimation (Continued)

(iv) Valuation inputs and relationships to fair value (Continued)

Movement of financial assets at FVPL is analysed as follows:

		31 December 2025 2025年 12月31日 HK\$'000 千港元	31 December 2024 2024年 12月31日 HK\$'000 千港元
Beginning of the year	年初	43,500	33,621
Additions	添置	668,151	590,861
Fair value change	公允價值變動	—	9,879
Interest income	利息收入	9,184	4,124
Disposals	出售	(677,335)	(594,985)
End of the year	年末	43,500	43,500

There were no transfers between level 1, 2 and 3 of fair value hierarchy classifications during the years ended 31 December 2025 and 2024.

(v) Valuation processes

The finance department of the Group includes a team that performs the valuations of non-property items required for financial reporting purposes, including level 3 fair values. This valuation team reports directly to the chief financial officer and the audit committee. Discussions of valuation processes and results are held between the team, the chief financial officer and audit committee at least once every six months, in line with the Group's reporting periods.

3 財務風險管理(續)

3.3 公允價值估計(續)

(iv) 估值輸入數據及與公允價值的關係(續)

按公允價值計量且其變動計入損益的金融資產變動分析如下：

截至2025年及2024年12月31日止年度，公允價值層級分類的第一層、第二層及第三層之間並無轉移。

(v) 估值程序

本集團財務部設有一個小組，專責就財務報告目的對非財產項目進行估值，包括第三層公允價值。此估值小組直接向首席財務官及審核委員會匯報。為配合本集團報告期間，此小組、首席財務官及審核委員會最少每六個月開會一次，討論估值流程及相關結果。

4 CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The Group makes estimates and judgments concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and judgments that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next financial year are discussed below.

4.1 Impairment of trade receivables

Management estimated the ECL on trade receivables based on estimation about probability of default and expected credit loss rates of customers. Management applied judgments in making the estimation, selection of the methodology and inputs used in the ECL assessment, based on the customers' credit risk characteristics, financial position of major customers and forward looking information. Details are disclosed in Note 3.1(b).

4.2 Allowance for inventories

In determining the net realisable value ("NRV") of inventories, the Group would evaluate the customers' orders, estimated costs of completion and estimated costs necessary to make the sale. If conditions of inventories, which have impact on the NRV of inventories, deteriorate, additional allowances for write-down may be required.

4.3 Useful lives of property, plant and equipment

The Group determines the useful lives of property, plant and equipment based on the historical experience of the actual useful lives of assets with similar nature and functions. The estimated useful lives could be changed significantly as a result of technical innovations and competitor actions in response to severe industry cycles. The depreciation charge will be increased when useful lives are less than previously estimated. Write-off or write-down will be recognised when the assets become technically obsolete or non-strategic.

4 關鍵會計估計及判斷

本公司按過往經驗及其他因素繼續檢討估計及判斷，包括於有關情況下對日後事件作出合理估計。

本集團對未來作出估計及判斷。顧名思義，會計估計結果很少等同相關實際結果。下文論述可能會導致於下個財政年度內對資產及負債賬面值作出重大調整的重大風險的估計及判斷。

4.1 貿易應收款項減值

管理層已根據估計客戶違約可能性及預期信貸虧損率而對貿易應收款項的預期信貸虧損進行估計。在作出有關估計及選擇預期信貸虧損評估採用的方法及輸入數據時，管理層會根據客戶的信貸風險特徵、主要客戶的財務狀況以及前瞻性資料應用判斷。詳情披露於附註3.1(b)。

4.2 存貨撥備

於釐定存貨的可變現淨值（「可變現淨值」）時，本集團將評估客戶訂單、完工時估計成本及可供出售所需的估計成本。倘影響存貨可變現淨值的狀況惡化，則須計提額外撇減撥備。

4.3 物業、廠房及設備的可使用年期

本集團根據類似性質及功能的物業、廠房及設備的實際可使用年期的過往經驗釐定物業、廠房及設備的可使用年期。該估計可使用年期可能因技術革新及應對嚴峻行業週期的競爭對手行為而產生顯著變化。倘可使用年期少於以往估計，則將會增加折舊開支。當資產技術過時或屬非戰略性，則將確認撇銷或撇減。

Notes to the Consolidated Financial Statements (continued)

合併財務報表附註(續)

4 CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS (Continued)

4.4 Income taxes and deferred taxation

There are many transactions and calculations for which the ultimate determination of income tax is uncertain during the ordinary course of business. Where the final tax outcome of these matters is different from the amounts that were initially recorded, such differences will impact the current and deferred income tax in the period in which such determination is made.

Deferred tax assets relating to certain temporary differences and tax losses are recognised when management considers to be probable that future taxable profit will be available against which the temporary differences or tax losses can be recognised. The outcome of their actual recognition may be different.

4.5 Withholding income tax

Subsidiaries in the PRC are required to withhold income tax on dividend declared out of profits earned after 1 January 2008 to the overseas immediate holding companies of such subsidiaries. The directors assessed the cash requirement of the Group and the dividend policy of its major subsidiaries established in the PRC, based on the Group's business plan and financial position. According to the assessments made by the directors, a portion of the retained earnings generated by these subsidiaries would be distributed in the near future and deferred tax liabilities for withholding income tax were accrued accordingly at tax rate of 5% (2024: 5%). As at 31 December 2025, the Group did not accrue deferred income tax liabilities of approximately HK\$55,162,000 (2024: HK\$53,461,000) in respect of the undistributed retained earnings of PRC subsidiaries of approximately HK\$1,103,241,000 (2024: HK\$1,069,225,000).

4.6 Estimation of the fair value of certain financial assets

The fair value of financial assets at FVPL that are not traded in an active market is determined using valuation techniques. The group uses its judgement to select a variety of methods and make assumptions that are mainly based on market conditions existing at the end of each reporting period. For details of the key assumptions used and the impact of changes to these assumptions see Note 3.3.

4 關鍵會計估計及判斷(續)

4.4 所得稅及遞延稅項

在日常業務過程中，多項交易及計算方式均會導致未能確定最終所得稅。倘這些事宜最終所得稅務與最初錄得的款額不同，有關差額將會影響釐定期內即期及遞延所得稅。

倘管理層認為有可能動用日後應課稅溢利以抵銷可予以確認的暫時差額或稅項虧損，則確認有關若干暫時差額及稅項虧損的遞延稅項資產。實際確認結果或會有所不同。

4.5 預扣所得稅

中國附屬公司就2008年1月1日後所賺取的溢利向中國附屬公司的境外直接控股公司宣派股息，須對股息金額繳付預扣所得稅。董事根據本集團業務計劃及財務狀況，對本集團的現金需求以及其於中國成立的主要附屬公司的股息政策予以評估。根據董事評估，該等附屬公司所產生的部分保留溢利將會於不久的將來進行分派，亦相應地按5%（2024年：5%）稅率確認因預扣所得稅產生的遞延稅項負債。於2025年12月31日，本集團並無就中國附屬公司的未分派保留盈利約1,103,241,000港元（2024年：1,069,225,000港元）計提遞延所得稅負債約55,162,000港元（2024年：53,461,000港元）。

4.6 若干金融資產的公允價值估計

並無於活躍市場交易之按公允價值計量且其變動計入損益的金融資產之公允價值以估值技術釐定。本集團藉其判斷選擇多種方法並作出主要基於各報告期末當時市況之假設。有關所用關鍵假設以及該等假設變動的影響之詳情，請參閱附註3.3。

5 SEGMENT INFORMATION

The chief operating decision-maker has been identified as the executive directors of the Group. The executive directors review the Group's internal reporting in order to assess performance and allocate resources and have determined the operating segments based on the internal reports that are used to make strategic decisions. The Group's operating segments are aggregated into a reportable segment when they have similar economic characteristics associated with the production process, distribution channel and type of customers, and satisfy all conditions and meet all the aggregation criteria in HKFRS 8. Accordingly, the executive directors considered the nature of the Group's business and determined that the Group has two reportable segments: (i) mold fabrication and (ii) plastic components manufacturing.

The executive directors assess the performance of the operating segments based on their revenue and gross profit and do not assess the assets and liabilities of the operating segments.

5 分部資料

本集團執行董事為主要經營決策者。執行董事審閱本集團的內部報告，以評估表現及分配資源，並根據用於作出戰略決策的內部報告釐定經營分部。本集團經營分部於具備與生產過程、分銷渠道及客戶類型有關的類似經濟特徵及滿足香港財務報告準則第8號的所有條件並符合當中所有整合標準時合併為一個可報告分部。因此，執行董事考慮本集團業務的性質，並釐定本集團兩個可報告分部：(i) 模具製作；及(ii) 注塑組件製造。

執行董事根據經營分部的收入及毛利評估分部表現，但並無評估經營分部的資產及負債。

Notes to the Consolidated Financial Statements (continued)

合併財務報表附註(續)

5 SEGMENT INFORMATION (Continued)

(a) Information of the reportable segments for the year is set out as below:

		Mold fabrication		Plastic components manufacturing		Total	
		模具製作		注塑組件製造		總計	
		2025	2024	2025	2024	2025	2024
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元	千港元
			Restated		Restated		Restated
			經重列		經重列		經重列
Revenue	收入						
Segment revenue	分部收入	915,641	830,133	1,607,853	1,660,120	2,523,494	2,490,253
Inter-segment revenue elimination	分部間收入抵銷	(128,872)	(131,963)	–	–	(128,872)	(131,963)
Revenue from external customers	外界客戶收入	786,769	698,170	1,607,853	1,660,120	2,394,622	2,358,290
Segment results and gross profit	分部業績及毛利	253,263	237,076	335,564	361,625	588,827	598,701

Refer to consolidated statement of comprehensive income for reconciliation of gross profit to profit for the year.

有關年內毛利與溢利的對賬，請參閱合併綜合收益表。

(b) Information regarding the Group's revenue by nature:

(b) 有關本集團按性質劃分的收入資料：

		Year ended 31 December	
		截至12月31日止年度	
		2025	2024
		HK\$'000	HK\$'000
		千港元	千港元
Sales of goods	銷售商品	2,261,365	2,248,215
Modification income	修改收入	133,257	110,075
		2,394,622	2,358,290

All revenue is generated from contracts with customers and recognised at a point in time.

全部收入均來自客戶合約，並於某時點確認。

Notes to the Consolidated Financial Statements (continued)

合併財務報表附註(續)

5 SEGMENT INFORMATION (Continued)

(b) Information regarding the Group's revenue by nature: (Continued)

Revenue of approximately HK\$175,696,000 (2024: HK\$199,370,000) was derived from a single external customer. Such revenue is attributable to the plastic components manufacturing segment.

Sales between segments are based on the terms and conditions agreed by the respective segments' management.

(c) Information on revenue of the Group by geographical markets, based on delivery location, is as follows:

		Year ended 31 December	
		截至12月31日止年度	
		2025	2024
		HK\$'000	HK\$'000
		千港元	千港元
PRC	中國	1,167,000	1,310,590
USA	美國	277,509	306,642
Europe	歐洲	423,058	400,546
South East Asia	東南亞	399,423	244,828
Hong Kong	香港	50,564	20,311
Others	其他	77,068	75,373
		2,394,622	2,358,290

(d) Over 90% of the non-current assets other than financial instruments, investment in associate and deferred tax assets was located in the PRC.

(e) Accounting policies of revenue recognition

Revenue comprises the fair value of the consideration received or receivable for the sale of goods and services in the ordinary course of the Group's activities. Revenue is shown net of value-added tax, returns, rebates and discounts and after eliminating sales within the Group.

5 分部資料(續)

(b) 有關本集團按性質劃分的收入資料：(續)

約 175,696,000 港元 (2024 年：199,370,000 港元) 的收入來自單一外界客戶。該收入來自注塑組件製造分部。

分部間銷售乃基於各分部管理人員協定的條款及條件。

(c) 本集團按基於交付地點確定的地域市場劃分的收入資料如下：

(d) 90% 以上的非流動資產 (不包括金融工具、於聯營公司的投資及遞延稅項資產) 位於中國。

(e) 收入確認的會計政策

收入包括本集團在日常業務過程中出售商品及服務的已收或應收代價的公允價值。收入在扣除增值稅、退貨、返利及折扣及抵銷本集團內部銷售後的淨額予以呈列。

Notes to the Consolidated Financial Statements (continued)

合併財務報表附註(續)

5 SEGMENT INFORMATION (Continued)

(e) Accounting policies of revenue recognition (Continued)

The Group recognises revenue when control of the products has been transferred, and when specific criteria have been met for each of the Group's activities as described below. The amount of revenue is not considered to be reliably measurable until all contingencies relating to sale have been resolved. Revenue is recognised as follows:

(i) Sales of goods

Revenue is recognised when control of the products has been transferred, being when the products are delivered to the customers, the customer has full discretion over the channel and price to sell the products, and there is no unfulfilled obligation that could affect the customer's acceptance of the products. Delivery occurs when the products have been shipped to the specified location, the risks of obsolescence and loss have been transferred to the customer, and either the customer has accepted the products in accordance with the sales contract, the acceptance provisions have lapsed, or the Group has objective evidence that all criteria for acceptance have been satisfied.

Receivable is recognised when the goods are delivered as this is the point in time that the consideration is unconditional and only the passage of time is required before the payment is due.

Considerations received from customers are classified as contract liabilities and then recognised as revenue when the obligation is performed.

(ii) Modification income

Revenue from mold modification is recognised when control of the modified mold has been transferred. The modified mold has no alternative use for the Group due to contractual restrictions. However, an enforceable right to payment does not arise until the customer has accepted the modified mold and confirmed the modification specified in the contract is completed.

5 分部資料(續)

(e) 收入確認的會計政策(續)

本集團於產品的控制權轉移，且已符合下述本集團各業務的特定條件時確認收入。與銷售相關的所有或有項目解決後，收入金額方視為能可靠計量。收入確認如下：

(i) 銷售商品

收入於產品的控制權轉移時(即產品交付予客戶時)確認，即客戶對銷售產品的渠道及價格有充分的酌情權，且並無未履行責任可影響客戶對產品的驗收時。當產品運抵指定地點、過時及損失的風險已轉移予客戶，以及客戶已根據銷售合約驗收產品、驗收條文已告失效或本集團有客觀證據證明已符合所有驗收標準時，則完成交付。

應收款項於交付商品時確認，乃由於此乃代價成為無條件的時間點，僅須待時間過去便可收取付款。

自客戶收取的代價分類為合約負債，且其後於達成履約責任時確認為收入。

(ii) 修改收入

來自模具修改服務的收入在已修改模具的控制權轉移時確認。因合約限制，已修改模具對本集團而言並無其他用途。然而，在客戶已驗收模具並確認合約所訂明的修改已完成前，強制支付權利將不會產生。

Notes to the Consolidated Financial Statements (continued)
合併財務報表附註(續)

6 OTHER INCOME AND OTHER (LOSSES)/GAINS – NET

6 其他收入及其他(虧損)/收益 – 淨額

		Year ended 31 December 截至12月31日止年度	
		2025 HK\$'000 千港元	2024 HK\$'000 千港元
Other income	其他收入		
Government grants	政府補助	20,650	32,001
Sales of scrap materials	銷售廢料	7,855	18,120
Storage fees	儲存費	–	4,068
Others	其他	6,322	4,039
		34,827	58,228
Other (losses)/gains - net	其他(虧損)/收益 – 淨額		
Fair value gains on financial assets at FVPL (Note 3.3)	按公允價值計量且其變動計入損益的金融資產之公允價值收益(附註3.3)	–	9,879
Gain on disposals of property, plant and equipment (Note 31(b))	出售物業、廠房及設備的收益(附註31(b))	1,495	2,245
Net foreign exchange losses	匯兌虧損淨額	(8,530)	(1,735)
Others	其他	–	175
		(7,035)	10,564

Notes to the Consolidated Financial Statements (continued)
 合併財務報表附註(續)

7 EXPENSES BY NATURE

7 按性質劃分的開支

		Year ended 31 December	
		截至12月31日止年度	
		2025	2024
		HK\$'000	HK\$'000
		千港元	千港元
Changes in finished goods and work in progress	製成品及半成品變動	(58,844)	(45,463)
Raw materials and consumables used	原材料及消耗品耗用	793,459	819,251
Employee benefit expenses (Note 8)	僱員福利開支(附註8)	789,595	725,854
Depreciation and amortisation	折舊及攤銷	180,600	194,248
Subcontracting fees	代工費用	259,722	224,414
Water and electricity expenses	水電費用	61,562	64,296
Transportation and travelling expenses	運輸及差旅開支	48,566	53,553
Other taxes and levies	其他稅費	15,677	14,678
Repair and maintenance expenses	維修費用	18,445	17,616
Allowance/(reversal of allowance) for loss provision of inventories	存貨虧損撥備／(撥備撥回)	198	(12,493)
Security and property management expenses	保安及物業管理費	9,332	8,958
Legal and professional expenses	法律及專業開支	24,396	7,654
Advertising and promotion fees	業務推廣費用	8,728	8,560
Utilities and postage fees	雜費及郵費	3,407	3,688
Auditors' remuneration	核數師薪酬		
– Audit services	– 核數服務	2,299	2,092
– Non-audit services	– 非核數服務	594	429
Sales commission	銷售佣金	7,023	4,065
Operating lease payments (Note 14(b))	經營租賃付款(附註14(b))	2,705	6,561
Customs declaration charges	報關費	1,191	1,196
Donations	捐贈	3,557	1,409
Other expenses	其他開支	9,017	7,308
Total cost of sales, selling expenses and administrative expenses	銷售成本、銷售開支及行政開支總計	2,181,229	2,107,874

Notes to the Consolidated Financial Statements (continued)
合併財務報表附註(續)

8 EMPLOYEE BENEFIT EXPENSES

8 僱員福利開支

		Year ended 31 December	
		截至12月31日止年度	
		2025	2024
		HK\$'000	HK\$'000
		千港元	千港元
Wages and bonuses	工資及花紅	593,178	539,583
Labour outsourcing costs	勞務外包成本	97,450	105,039
Pension costs – defined contribution plans (a)	退休金成本－界定供款計劃(a)	39,348	29,344
Other social security costs	其他社保成本	35,322	30,598
Other allowances and benefits	其他津貼及福利	22,557	18,926
Share award scheme	股份獎勵計劃	1,740	2,364
		789,595	725,854

(a) Employees in the Group's PRC subsidiaries are required to participate in a defined contribution retirement scheme administrated and operated by the local municipal government. The Group's PRC subsidiaries contribute funds which are calculated as 10%-20% (2024: 10%-20%) of the average employee salary for the year to the scheme. During the year ended 31 December 2025, no forfeited contributions were utilised by the Group to reduce its contributions for the year and 2024. As at 31 December 2025 and 2024, the Group had no contributions payable to the scheme.

(a) 本集團中國附屬公司的僱員須參與由地方市政府管理及運作的界定供款退休計劃。本集團的中國附屬公司按僱員年內平均薪金的10%至20% (2024年：10%至20%)計算的數額向該計劃供款。截至2025年12月31日止年度，本集團並無使用沒收供款以降低年內及2024年供款水平。於2025年及2024年12月31日，本集團概無該計劃的應付供款。

Notes to the Consolidated Financial Statements (continued)

合併財務報表附註(續)

8 EMPLOYEE BENEFIT EXPENSES (Continued)

(b) Five highest paid individuals

The five individuals whose emoluments were the highest in the Group for the year include four (2024: three) directors whose emoluments are reflected in the analysis shown in Note 37. The emoluments payable to the remaining one (2024: two) individual during year are as follows:

		Year ended 31 December 截至12月31日止年度	
		2025	2024
		HK\$'000	HK\$'000
		千港元	千港元
Basic salaries, housing allowances, share award scheme, other allowances and benefits in kind	基本薪酬、房屋津貼、股份獎勵計劃、其他津貼及實物福利	1,533	4,062
Discretionary bonuses	酌情花紅	2,719	5,024
Contribution to pension scheme	退休金計劃供款	108	66
		4,360	9,152

The emoluments paid to these individuals fell within the following bands:

向該等人士支付的酬金介乎下列組別：

		Number of individuals 人數	
		Year ended 31 December 截至12月31日止年度	
		2025	2024
Emolument bands (in HK dollar)	酬金組別(港元)		
HK\$4,000,001 – HK\$4,500,000	4,000,001港元–4,500,000港元	1	1
HK\$4,500,001 – HK\$5,000,000	4,500,001港元–5,000,000港元	–	1

Notes to the Consolidated Financial Statements (continued)
合併財務報表附註(續)

9 FINANCE INCOME - NET

9 財務收入－淨額

		Year ended 31 December 截至12月31日止年度	
		2025 HK\$'000 千港元	2024 HK\$'000 千港元
Interest income:	利息收入：		
– Bank deposits	– 銀行存款	10,713	19,156
– Wealth management products (a)	– 理財產品(a)	9,184	4,124
– Loans to associates	– 向聯營公司提供貸款	158	188
Finance income	財務收入	20,055	23,468
Interest expenses:	利息開支：		
– Bank borrowings	– 銀行借貸	(221)	(767)
– Lease liabilities (Note 14)	– 租賃負債(附註14)	(3,461)	(3,734)
Finance cost	財務成本	(3,682)	(4,501)
Finance income - net	財務收入－淨額	16,373	18,967

(a) The wealth management products were placed with banks in the PRC for cash management purposes with effective interest rates ranging from 0.50% to 2.65% (2024: 1.05% to 2.70%) per annum and matured within six months. All wealth management products were matured and redeemed as at 31 December 2025 and 2024.

(a) 理財產品存置於中國的銀行，作現金管理用途，實際年利率介乎0.50%至2.65%（2024年：1.05%至2.70%），並於六個月內到期。截至2025年及2024年12月31日，所有理財產品均已到期並贖回。

Notes to the Consolidated Financial Statements (continued)

合併財務報表附註(續)

10 INCOME TAX EXPENSE

10 所得稅開支

		Year ended 31 December 截至12月31日止年度	
		2025 HK\$'000 千港元	2024 HK\$'000 千港元
Current income tax	即期所得稅		
– Hong Kong profits tax	– 香港利得稅	11,419	11,735
– PRC corporate income tax	– 中國企業所得稅	19,038	52,258
		30,457	63,993
Deferred income tax	遞延所得稅		
– Hong Kong profits tax	– 香港利得稅	302	1,739
– PRC corporate income tax	– 中國企業所得稅	2,050	(373)
– Withholding income tax	– 預扣所得稅	7,057	6,000
		9,409	7,366
Income tax expense	所得稅開支	39,866	71,359

The Company is incorporated in the Cayman Islands as an exempted company with limited liability and is exempted from Cayman Islands income tax.

本公司於開曼群島註冊成立為獲豁免有限公司，獲豁免繳納開曼群島所得稅。

No provision for income tax in the British Virgin Islands (the “BVI”) has been made as the Group has no income assessable for income tax in BVI during the year (2024: Nil).

由於本集團年內在英屬處女群島(「英屬處女群島」)並無應課所得稅收入，故並無計提英屬處女群島所得稅撥備(2024年：無)。

Under the current Hong Kong Inland Revenue Ordinance, the subsidiaries in Hong Kong are subject to profits tax at the rate of 8.25% on assessable profits up to HK\$2,000,000, and 16.5% on any part of assessable profits over HK\$2,000,000.

根據當前香港稅務條例，香港附屬公司2,000,000港元或以下的應課稅溢利按8.25%稅率繳納利得稅，而2,000,000港元以上的任何應課稅溢利按16.5%稅率繳納利得稅。

PRC corporate income tax (“CIT”) is provided on the assessable income of entities within the Group incorporated in the PRC, calculated in accordance with the relevant regulations of the PRC. The applicable CIT rate is 25% (2024: 25%). Certain subsidiaries of the Group were recognised as “New and High Technology Enterprise” and enjoy a preferential CIT rate of 15%.

中國企業所得稅(「企業所得稅」)乃按本集團旗下於中國註冊成立的實體產生的應課稅收入計提撥備，其根據中國相關法規計算。適用企業所得稅稅率為25%(2024年：25%)。本集團若干附屬公司獲認定為「高新技術企業」，並享有15%的企業所得稅優惠稅率。

Notes to the Consolidated Financial Statements (continued)

合併財務報表附註(續)

10 INCOME TAX EXPENSE (Continued)

According to the CIT Law, a withholding income tax of 10% is levied on the immediate holding companies outside the PRC when their PRC subsidiaries declare dividend out of profits earned after 1 January 2008. The immediate holding companies of certain PRC subsidiaries have obtained Hong Kong tax resident status, and a lower preferential 5% withholding income tax rate is applied.

The taxation on the Group's profit before income tax differs from the theoretical amount that would have arisen using the main statutory tax rate applicable to profit of the Group due to the following:

10 所得稅開支(續)

根據企業所得稅法，當中國境外直接控股公司的中國附屬公司於2008年1月1日後自所賺取的溢利中宣派股息，則對該等中國境外直接控股公司徵收10%的預扣所得稅。若干中國附屬公司的直接控股公司已獲得香港稅收居民身份，並按5%的較低優惠稅率繳納預扣所得稅。

就本集團除所得稅前溢利繳納的稅項因下列各項而與採用本集團溢利適用主要法定稅率計算的理論金額不同：

		Year ended 31 December 截至12月31日止年度	
		2025 HK\$'000 千港元	2024 HK\$'000 千港元
Profit before income tax	除所得稅前溢利	257,866	333,209
Tax calculated at corporate income tax rate of 25%	按25%企業所得稅稅率計算的稅項	64,467	83,302
Effects of:	下列各項的影響：		
– Different tax rates applied	– 採用不同稅率	(26,397)	(30,729)
– Income not subject to tax	– 毋須課稅收入	(3,095)	(2,620)
– Accelerated deduction of qualified expenses	– 合資格開支加計扣除	(10,113)	(10,049)
– Tax losses not recognised	– 未確認稅項虧損	4,990	3,800
– Expenses not deductible for tax	– 不可扣稅開支	2,023	2,829
– Under provision in prior years	– 過往年度撥備不足	1,124	1,496
– Withholding income tax on profits distributed from the PRC subsidiaries	– 中國附屬公司分派的溢利的預扣稅	7,057	23,483
– Utilisation of previously unrecognised tax losses	– 動用過往未確認的稅項虧損	(4)	(51)
– Share of results of associates	– 應佔聯營公司業績	(186)	(102)
		39,866	71,359

11 EARNINGS PER SHARE

(a) Basic

Basic earnings per share is calculated by dividing the profit for the year by the weighted average number of ordinary shares in issue for the year excluding shares held for employee share scheme (Note 22).

11 每股盈利

(a) 基本

每股基本盈利乃以年內溢利除以年內已發行普通股(不包括就僱員股份計劃持有的股份(附註22))的加權平均數計算。

Notes to the Consolidated Financial Statements (continued)

合併財務報表附註(續)

11 EARNINGS PER SHARE (Continued)

11 每股盈利(續)

(a) Basic (Continued)

(a) 基本(續)

		Year ended 31 December 截至12月31日止年度	
		2025	2024
Profit for the year (HK\$'000)	年內溢利(千港元)	218,000	261,850
Weighted average number of ordinary shares issued (thousands)	已發行普通股的加權平均數(千股)	829,431	827,620
Basic earnings per share (HK\$)	每股基本盈利(港元)	0.26	0.32

(b) Diluted

(b) 攤薄

Diluted earnings per share is calculated by adjusting the weighted average number of ordinary shares outstanding to assume conversion of all dilutive potential ordinary shares. Share award granted to employees under the Group's share award scheme (Note 25) are considered to be potential ordinary shares. For the award shares, a calculation is done to determine the number of shares that could have been acquired at fair value (determined as the average annual market share price of the Company's shares) based on the monetary value of the outstanding award shares. The number of shares calculated as above is compared with the number of shares that would have been issued assuming the exercise of the share award scheme:

計算每股攤薄盈利時已就假設兌換全部具潛在攤薄影響的普通股時的已發行普通股加權平均數作出調整。本集團股份獎勵計劃(附註25)項下授予僱員的股份獎勵被視為潛在普通股。就獎勵股份而言，根據已發行獎勵股份的貨幣價值，釐定按公允價值(釐定為本公司股份之平均年度市價)可購入之股份數目。按以上方式計算之股份數目，與假設股份獎勵計劃行使而應已發行之股份數目作出比較：

		Year ended 31 December 截至12月31日止年度	
		2025	2024
Profit for the year (HK\$'000)	年內溢利(千港元)	218,000	261,850
Weighted average number of ordinary shares issued (thousands)	已發行普通股的加權平均數(千股)	829,431	827,620
Adjustments for share award scheme (thousands)	就股份獎勵計劃調整(千股)	1,941	2,672
Weighted average number of ordinary shares for diluted earnings per share (thousands)	每股攤薄盈利的普通股加權平均數(千股)	831,372	830,292
Diluted earnings per share (HK\$)	每股攤薄盈利(港元)	0.26	0.32

Notes to the Consolidated Financial Statements (continued)

合併財務報表附註(續)

12 INVESTMENTS IN ASSOCIATES

12 於聯營公司的投資

The carrying amount of the equity-accounted investments has changed as follows:

按權益法入賬的投資的賬面值變動如下：

		2025 HK\$'000 千港元	2024 HK\$'000 千港元
At the beginning of the year	年初	17,812	17,195
Share of results	應佔業績		
– Share of net profit	– 應佔純利	1,129	617
At the end of the year	年末	18,941	17,812

The associate is private company with limited liability and no quoted market price is available.

聯營公司為有限責任私營公司，並無市場報價。

The Group has interests in the above two individually immaterial associates which are accounted for using the equity method. The aggregated information of the associates is follows:

本集團於上述兩家個別不重大聯營公司的權益使用權益法入賬。聯營公司匯總資料如下：

		Year ended 31 December 截至12月31日止年度	
		2025 HK\$'000 千港元	2024 HK\$'000 千港元
Aggregate amounts of the Group's share of:	本集團應佔以下各項總額：		
Total comprehensive income	綜合收益總額	1,129	617

		As at 31 December 於12月31日	
		2025 HK\$'000 千港元	2024 HK\$'000 千港元
Share of net assets of individually immaterial associate	分佔個別不重大聯營公司的資產淨值	18,941	17,812

As at 31 December 2025, the Group had 43.01% equity interests in Motlles i Matrius Fisas Navarro, S.L. ("Motlles"), a limited liability company incorporated in Spain. The principal activities of Motlles is provision of mold modification services in Europe.

於2025年12月31日，本集團持有在西班牙註冊成立的有限公司Motlles i Matrius Fisas Navarro, S.L. (「Motlles」)43.01%股權。Motlles的主要業務為於歐洲提供模具修改服務。

Notes to the Consolidated Financial Statements (continued)
合併財務報表附註(續)

13 PROPERTY, PLANT AND EQUIPMENT

13 物業、廠房及設備

		Leasehold Improvements 租賃 物業裝修 HK\$'000 千港元	Plant and machinery 廠房及機器 HK\$'000 千港元	Furniture, fixture and computer equipment 傢具、裝置及 電腦設備 HK\$'000 千港元	Motor vehicles 汽車 HK\$'000 千港元	Construction in progress 在建工程 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Year ended 31 December 2025	截至2025年12月31日 止年度						
Opening net book amount	年初賬面淨值	47,731	276,759	5,520	1,064	24,669	355,743
Currency translation differences	外幣報表折算差異	1,371	10,109	109	(7)	762	12,344
Additions	添置	-	-	9,441	223	97,063	106,727
Transfers	轉撥	7,147	87,800	-	-	(94,947)	-
Disposals (Note 31(b))	出售(附註31(b))	(4)	(4,729)	(4)	-	-	(4,737)
Depreciation charge	折舊支出	(21,655)	(78,366)	(4,465)	(435)	-	(104,921)
Closing net book amount	年末賬面淨值	34,590	291,573	10,601	845	27,547	365,156
At 31 December 2025	於2025年12月31日						
Cost	成本	268,941	1,134,918	52,517	8,733	27,547	1,492,656
Accumulated depreciation and impairment	累計折舊及減值	(234,351)	(843,345)	(41,916)	(7,888)	-	(1,127,500)
Net book amount	賬面淨值	34,590	291,573	10,601	845	27,547	365,156
Year ended 31 December 2024	截至2024年12月31日 止年度						
Opening net book amount	年初賬面淨值	62,528	320,247	6,320	1,616	21,093	411,804
Currency translation differences	外幣報表折算差異	(1,854)	(9,778)	(184)	(60)	(748)	(12,624)
Additions	添置	-	-	2,737	5	79,189	81,931
Transfers	轉撥	12,988	61,877	-	-	(74,865)	-
Disposals (Note 31(b))	出售(附註31(b))	(754)	(7,937)	(9)	-	-	(8,700)
Depreciation charge	折舊支出	(25,177)	(87,650)	(3,344)	(497)	-	(116,668)
Closing net book amount	年末賬面淨值	47,731	276,759	5,520	1,064	24,669	355,743
At 31 December 2024	於2024年12月31日						
Cost	成本	253,083	1,031,543	44,509	8,753	24,669	1,362,557
Accumulated depreciation and impairment	累計折舊及減值	(205,352)	(754,784)	(38,989)	(7,689)	-	(1,006,814)
Net book amount	賬面淨值	47,731	276,759	5,520	1,064	24,669	355,743

Notes to the Consolidated Financial Statements (continued)

合併財務報表附註(續)

13 PROPERTY, PLANT AND EQUIPMENT (Continued)

13 物業、廠房及設備(續)

Depreciation charges were included in the following categories in the profit or loss:

折舊支出計入損益的下列類別：

		Year ended 31 December	
		截至12月31日止年度	
		2025	2024
		HK\$'000	HK\$'000
		千港元	千港元
Cost of sales	銷售成本	86,998	99,955
Administrative expenses	行政開支	17,707	16,536
Selling expenses	銷售開支	216	177
		104,921	116,668

Depreciation of property, plant and equipment is calculated using the straight-line method to allocate their cost, net of their residual values, over their estimated useful lives as follows:

物業、廠房及設備折舊按其估計可使用年期以直線法分配其成本(扣除其剩餘價值)計算如下：

Leasehold improvements	5 years
Plant and machinery	5-10 years
Furniture, fixtures and computer equipment	3 years
Motor vehicles	5 years

租賃物業裝修	5年
廠房及機器	5至10年
傢具、裝置及電腦設備	3年
汽車	5年

Notes to the Consolidated Financial Statements (continued)

合併財務報表附註(續)

14 RIGHT-OF-USE ASSETS AND LEASES

14 使用權資產及租賃

(a) Amounts recognised in the consolidated balance sheet

(a) 於合併資產負債表確認的金額

		As at 31 December 於12月31日	
		2025	2024
		HK\$'000	HK\$'000
		千港元	千港元
Right-of-use assets	使用權資產	104,105	96,204
Lease liabilities	租賃負債		
Current	流動	88,023	69,762
Non-current	非流動	21,573	31,431
		109,596	101,193

Leases are recognised as a right-of-use asset and a corresponding liability when they are not short-term nor for low-value assets. Additions to the right-of-use assets during the year were HK\$77,427,000 (2024: HK\$73,521,000).

倘租賃不屬短期亦非低價值資產，則確認為使用權資產及相應負債。年內添置使用權資產77,427,000港元(2024年：73,521,000港元)。

(b) Amounts recognised in the consolidated statement of comprehensive income

(b) 於合併綜合收益表確認的金額

		Year ended 31 December 截至12月31日止年度	
		2025	2024
		HK\$'000	HK\$'000
		千港元	千港元
Depreciation charge of right-of-use assets	使用權資產折舊支出		
– Charged to cost of sales	– 自銷售成本扣除	58,807	55,652
– Charged to administrative expenses	– 自行政開支扣除	12,527	13,019
Expense relating to short-term and low-value assets leases (Note 7)	與短期及低價值資產租賃相關的開支(附註7)		
– Charged to cost of sales	– 自銷售成本扣除	1,841	5,996
– Charged to administrative expenses	– 自行政開支扣除	864	565
Lease modification	租賃修改	–	175
Interest expense (Note 9)	利息開支(附註9)	3,461	3,734

Notes to the Consolidated Financial Statements (continued) 合併財務報表附註(續)

14 RIGHT-OF-USE ASSETS AND LEASES (Continued)

14 使用權資產及租賃 (續)

(c) The total cash outflow for leases were as follows

(c) 租賃的現金流出總額如下

		Year ended 31 December 截至12月31日止年度	
		2025 HK\$'000 千港元	2024 HK\$'000 千港元
Principal elements of lease payments	租賃付款的本金部分	72,787	66,217
Interest portion of lease payments	租賃付款的利息部分	3,461	3,734
Short-term and low-value assets leases payments	短期及低價值資產租賃付款	2,705	6,561
		78,953	76,512

The Group leases various offices, warehouses, equipment and vehicles. Rental contracts are made for fixed periods of 6 months to 8 years.

本集團租賃多項辦公室、倉庫、設備及車輛。租約固定期限為6個月至8年。

Contracts may contain both lease and non-lease components. The Group allocates the consideration in the contract to the lease and non-lease components based on their relative stand-alone prices. However, for leases of real estate for which the Group is a lessee, it has elected not to separate lease and non-lease components and instead accounts for these as a single lease component.

合約可能包含租賃及非租賃組成部分。本集團按照租賃及非租賃組成部分相應的獨立價格，將合約代價分配至租賃及非租賃組成部分。然而，就本集團為承租人的房地產租賃而言，其選擇將租賃及非租賃組成部分入賬為單一租賃組成部分，並無將兩者區分。

Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions. The lease agreements do not impose any covenants other than the security interests in the leased assets that are held by the lessor. Leased assets may not be used as security for borrowing purposes.

租期乃按個別基準磋商並載有多項不同的條款及條件。除出租人所持租賃資產的抵押權益外，租賃協議並無施加任何契諾。租賃資產或不可用作借貸的抵押品。

Notes to the Consolidated Financial Statements (continued)

合併財務報表附註(續)

14 RIGHT-OF-USE ASSETS AND LEASES (Continued)

(c) The total cash outflow for leases were as follows (Continued)

To determine the incremental borrowing rate, the Group:

- where possible, uses recent third-party financing received by the individual lessee as a starting point, adjusted to reflect changes in financing conditions since third party financing was received,
- uses a build-up approach that starts with a risk-free interest rate adjusted for credit risk for leases held by the Group, which does not have recent third-party financing, and
- makes adjustments specific to the lease, e.g. term, country, currency and security.

The Group is exposed to potential future increases in variable lease payments based on a rate, which are not included in the lease liability until they take effect. When adjustments to lease payments based on an index or rate take effect, the lease liability is reassessed and adjusted against the right-of-use asset.

Right-of-use assets are generally depreciated over the shorter of the asset's useful life and the lease term on a straight-line basis. If the Group is reasonably certain to exercise a purchase option, the right-of-use asset is depreciated over the underlying asset's useful life.

Payments associated with short-term leases of equipment and vehicles and all leases of low-value assets are recognised on a straight-line basis as an expense in profit or loss. Short-term leases are leases with a lease term of 12 months or less. Low-value assets comprise equipments and small items of office furniture.

14 使用權資產及租賃 (續)

(c) 租賃的現金流出總額如下(續)

為釐定增量借貸利率，本集團：

- 在可能情況下，使用個別承租人最近獲得的第三方融資為出發點作出調整，以反映自獲得第三方融資以來融資條件的變動；
- 使用累加法，首先就本集團所持有租賃的信貨風險(最近並無第三方融資)調整無風險利率；及
- 進行特定於租約的調整，例如期限、國家、貨幣及抵押。

本集團面臨未來可能因利率導致可變租賃付款增加的風險，而有關可變租賃付款增加在生效前不會計入租賃負債。當根據指數或利率對租賃付款作出的調整生效時，租賃負債根據使用權資產進行重新評估及調整。

使用權資產一般於資產可使用年期或租期(以較短者為準)按直線法計算折舊。倘本集團合理確定行使購買選擇權，則使用權資產於相關資產的可使用年期內予以折舊。

與設備及車輛的短期租賃及所有低價值資產租賃相關的付款以直線法於損益確認為開支。短期租賃為租期12個月或以下的租賃。低價值資產包括設備及小型辦公傢具。

Notes to the Consolidated Financial Statements (continued)
合併財務報表附註(續)

15 INTANGIBLE ASSETS

15 無形資產

		Computer software 電腦軟件 HK\$'000 千港元	Customer relationships 客戶關係 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Year ended 31 December 2025	截至2025年12月31日止年度			
Opening net book amount	年初賬面淨值	9,763	–	9,763
Currency translation differences	外幣報表折算差異	340	–	340
Additions	添置	3,069	–	3,069
Amortisation charge	攤銷支出	(4,345)	–	(4,345)
Disposals (Note 31(b))	出售(附註31(b))	(72)	–	(72)
Closing net book amount	年末賬面淨值	8,755	–	8,755
At 31 December 2025	於2025年12月31日			
Cost	成本	70,302	2,895	73,197
Accumulated amortisation	累計攤銷	(61,547)	(2,895)	(64,442)
Net book amount	賬面淨值	8,755	–	8,755
Year ended 31 December 2024	截至2024年12月31日止年度			
Opening net book amount	年初賬面淨值	12,977	2,076	15,053
Currency translation differences	外幣報表折算差異	(305)	(46)	(351)
Additions	添置	3,970	–	3,970
Amortisation charge	攤銷支出	(6,879)	(2,030)	(8,909)
Closing net book amount	年末賬面淨值	9,763	–	9,763
At 31 December 2024	於2024年12月31日			
Cost	成本	64,504	2,763	67,267
Accumulated amortisation	累計攤銷	(54,741)	(2,763)	(57,504)
Net book amount	賬面淨值	9,763	–	9,763

Notes to the Consolidated Financial Statements (continued)

合併財務報表附註(續)

15 INTANGIBLE ASSETS (Continued)

15 無形資產(續)

(a) Amortisation charges were included in the following categories in profit or loss:

(a) 攤銷支出計入損益的下列類別：

		Year ended 31 December 截至12月31日止年度	
		2025 HK\$'000 千港元	2024 HK\$'000 千港元
Administrative expenses	行政開支	4,294	8,687
Cost of sales	銷售成本	51	222
		4,345	8,909

(b) Amortisation methods and periods

(b) 攤銷方法及期間

The Group amortises intangible assets with a limited useful life using the straight-line method over the following periods:

本集團使用直線法按下列期間對具有有限可使用年期的無形資產予以攤銷：

Computer software 3 -10 years
Customer relationships 10 years

電腦軟件 3至10年
客戶關係 10年

16 FINANCIAL INSTRUMENTS BY CATEGORY

16 按類別劃分的金融工具

		As at 31 December 於12月31日	
		2025 HK\$'000 千港元	2024 HK\$'000 千港元
Financial assets	金融資產		
At amortised cost	按攤餘成本計量		
– Loans to associates	– 向聯營公司提供貸款	1,826	2,424
– Trade and other receivables (excluding non-financial assets)	– 貿易及其他應收款項 (不包括非金融資產)	493,591	412,019
– Term deposits	– 定期存款	–	155,200
– Cash and cash equivalents	– 現金及現金等價物	1,174,377	1,008,605
At fair value	按公允價值計量		
– Financial assets at FVPL	– 按公允價值計量且其變動 計入損益的金融資產	43,500	43,500
Financial liabilities	金融負債		
At amortised cost	按攤餘成本計量		
– Trade and other payables (excluding non-financial liabilities)	– 貿易及其他應付款項 (不包括非金融負債)	430,670	306,401
– Lease liabilities	– 租賃負債	109,596	101,193

17 INVENTORIES

17 存貨

		As at 31 December 於12月31日	
		2025	2024
		HK\$'000	HK\$'000
		千港元	千港元
Raw materials	原材料		
– At cost	– 按成本	34,066	28,823
– At NRV	– 按可變現淨值	2,351	79
Work in progress	半成品		
– At cost	– 按成本	323,025	256,705
– At NRV	– 按可變現淨值	26,003	16,994
Finished goods	製成品		
– At cost	– 按成本	97,379	116,933
– At NRV	– 按可變現淨值	729	28
		483,553	419,562

Inventories are stated at the lower of cost and NRV. Cost is determined using the weighted average method for the plastic components manufacturing business and first-in-first-out method for the mold fabrication business. The cost of finished goods and work in progress comprises direct materials, direct labour, other direct costs and related production overheads allocated on normal operating capacity. It excluded borrowing costs. NRV is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

The cost of inventories for the year included in cost of sales, selling expenses and administrative expenses were approximately HK\$699,657,000 (2024: HK\$726,576,000), HK\$130,000 (2024: HK\$114,000) and HK\$35,026,000 (2024 : HK\$34,605,000), respectively.

The Group reversed HK\$2,612,000 of inventory previously write-down during the year ended 31 December 2025 (2024: HK\$16,519,000), upon the sales of relevant inventories that provision had been made. The amount reversed has been included in cost of sales in the consolidated statement of comprehensive income.

存貨按成本與可變現淨值兩者的較低者列賬。注塑組件製造業務的成本以加權平均法釐定，模具製作業務的成本以先進先出法釐定。製成品及半成品的成本包括直接材料、直接勞工、其他直接成本及相關生產開支（根據正常運作能力分配），惟不包括借貸成本。可變現淨值乃按日常業務過程中的估計售價減去完工估計成本及可供出售所需估計成本計算。

年內，計入銷售成本、銷售開支及行政開支的存貨成本分別約699,657,000港元（2024年：726,576,000港元）、130,000港元（2024年：114,000港元）及35,026,000港元（2024年：34,605,000港元）。

截至2025年12月31日止年度，本集團於售出已作出撥備的相關存貨時，撥回先前存貨撇減2,612,000港元（2024年：16,519,000港元）。撥回金額已計入合併綜合收益表的銷售成本。

Notes to the Consolidated Financial Statements (continued)

合併財務報表附註(續)

17 INVENTORIES (Continued)

The Group made NRV provision on inventories due to the anticipated sales of goods below cost. The movements of allowance for write-down are analyzed as follow:

17 存貨(續)

由於本集團預計以低於成本的價格銷售商品，故對存貨作出可變現淨值撥備。撇減撥備的變動分析如下：

		Year ended 31 December 截至12月31日止年度	
		2025 HK\$'000 千港元	2024 HK\$'000 千港元
At the beginning of the year	於年初	17,718	30,855
Currency translation difference	外幣報表折算差異	803	(644)
Provision	撥備	2,810	4,026
Write-off due to sales	因銷售而撇銷	(2,612)	(16,519)
At the end of the year	於年末	18,719	17,718

18 TRADE AND OTHER RECEIVABLES

18 貿易及其他應收款項

		As at 31 December 於12月31日	
		2025 HK\$'000 千港元	2024 HK\$'000 千港元
Trade receivables (a)	貿易應收款項(a)	490,611	409,412
Less: allowance for impairment	減：減值撥備	(11,000)	(9,726)
Trade receivables, net	貿易應收款項淨額	479,611	399,686
Refund receivables for export value-added tax	出口增值稅退稅應收款項	889	1,281
Prepayments and deposits (b)	預付款項及按金(b)	35,266	26,740
Value-added tax recoverable	可收回增值稅	11,029	14,226
Advances to employees	為僱員墊款	4,602	4,364
Loans to associates (Note 34(d))	向聯營公司提供貸款 (附註34(d))	913	808
Others	其他	8,465	7,161
		540,775	454,266

Notes to the Consolidated Financial Statements (continued) 合併財務報表附註(續)

18 TRADE AND OTHER RECEIVABLES (Continued)

(a) Trade receivables

The credit period granted to customers is generally between 30 and 90 days. The ageing analysis of trade receivables from the date of sale invoices is as follows:

		As at 31 December 於12月31日	
		2025	2024
		HK\$'000	HK\$'000
		千港元	千港元
Less than 3 months	三個月以內	428,121	358,739
More than 3 months but not exceeding 1 year	超過三個月但不超過一年	60,807	48,030
More than 1 year	超過一年	1,683	2,643
		490,611	409,412

Trade receivables are amounts due from customers for goods sold and services provided in the ordinary course of business. They are generally due for settlement within 90 days and therefore all classified as current assets.

Trade receivables are recognised initially at the amount of consideration that is unconditional, unless they contain significant financing components, which shall be recognised at fair value. The Group holds the trade receivables with the objective to collect the contractual cash flows and therefore measures them subsequently at amortised cost using the effective interest method.

18 貿易及其他應收款項(續)

(a) 貿易應收款項

授予客戶的信貸期一般介乎30至90日。貿易應收款項自銷售發票日期起的賬齡分析如下：

貿易應收款項乃就日常業務過程中就已售商品及提供服務而應收客戶的款項。該等款項通常在90天內到期結算，因此將其分類為流動資產。

貿易應收款項初步按無條件代價金額確認，除非其包含重大融資成分，則按公允價值確認。本集團持有貿易應收款項旨在收取合約現金流量，因此，其後採用實際利率法按攤餘成本計量。

Notes to the Consolidated Financial Statements (continued)

合併財務報表附註(續)

18 TRADE AND OTHER RECEIVABLES (Continued)

(a) Trade receivables (Continued)

Movements of the Group's allowance for impairment of trade receivables are as follows:

		Year ended 31 December 截至12月31日止年度	
		2025 HK\$'000 千港元	2024 HK\$'000 千港元
At 1 January	於1月1日	9,726	4,289
Provision of loss allowance recognised	已確認虧損撥備	977	5,583
Currency translation differences	外幣報表折算差異	297	(146)
At 31 December	於12月31日	11,000	9,726

(b) Prepayments and deposits mainly represent prepayments for purchases of raw materials.

19 FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

Financial assets mandatorily measured at FVPL include the following:

		2025 HK\$'000 千港元	2024 HK\$'000 千港元
Non-current assets	非流動資產		
Unlisted equity investments	非上市權益投資		
– At beginning and end of the year	– 於年初及年末	43,500	43,500

As at 31 December 2025 and 2024, all of the financial assets at FVPL are included in level 3 and there were no transfers between level 1, 2 and 3 of fair value hierarchy classifications during the years.

18 貿易及其他應收款項(續)

(a) 貿易應收款項(續)

本集團貿易應收款項的減值撥備變動如下：

(b) 預付款項及按金主要指購買原材料的預付款項。

19 按公允價值計量且其變動計入損益的金融資產

直接分類為按公允價值計量且其變動計入損益的金融資產包括下列各項：

於2025年及2024年12月31日，所有按公允價值計量且其變動計入損益的金融資產計入第三層，且年內公允價值層級分類的第一層、第二層及第三層之間並無轉移。

Notes to the Consolidated Financial Statements (continued)
合併財務報表附註(續)

20 CASH AND CASH EQUIVALENTS

20 現金及現金等價物

		As at 31 December 於12月31日	
		2025	2024
		HK\$'000	HK\$'000
		千港元	千港元
Cash and bank balances	現金及銀行結餘	1,174,425	1,164,841
Less: Restricted cash (a)	減：受限制現金(a)	(48)	(1,036)
Term deposits	定期存款	—	(155,200)
Cash and cash equivalents	現金及現金等價物	1,174,377	1,008,605

(a) Restricted cash mainly represented restricted cash for a guarantee deposit as at 31 December 2025.

(a) 受限制現金主要指2025年12月31日就擔保存款被限制的現金。

(b) The cash and bank balance are denominated in the following currencies:

(b) 現金及銀行結餘以下列貨幣計值：

		As at 31 December 於12月31日	
		2025	2024
		HK\$'000	HK\$'000
		千港元	千港元
RMB	人民幣	1,007,815	934,342
USD	美元	132,657	199,696
EUR	歐元	22,605	21,755
HK\$	港元	3,856	4,464
Others	其他	7,492	4,584
		1,174,425	1,164,841

Notes to the Consolidated Financial Statements (continued)

合併財務報表附註(續)

21 SHARE CAPITAL AND SHARE PREMIUM

21 股本及股份溢價

		Number of ordinary shares 普通股數目 thousands 千股	Nominal value 面值 HK\$'000 千港元	Share premium 股份溢價 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Authorised	法定				
31 December 2024 and 31 December 2025	2024年12月31日及 2025年12月31日	2,000,000	200,000		
Issued and fully paid	已發行及繳足				
31 December 2024 and 31 December 2025	2024年12月31日及 2025年12月31日	833,260	83,326	251,293	334,619

All shares issued rank pari passu with each other.

所有已發行股份彼此享有同等權益。

22 SHARES HELD FOR EMPLOYEE SHARE AWARD SCHEME

22 就僱員股份獎勵計劃持有的股份

		2025		2024	
		Number of shares 股份數目 (thousands) (千股)	Total consideration 總代價 HK\$'000 千港元	Number of shares 股份數目 (thousands) (千股)	Total consideration 總代價 HK\$'000 千港元
At 1 January	於1月1日	5,551	13,103	6,508	17,679
Shares vested from share award schemes and transferred to the grantees	自股份獎勵計劃歸屬 並轉撥至承授人的股份	(2,089)	(5,348)	(957)	(4,576)
At 31 December	於12月31日	3,462	7,755	5,551	13,103

The Group acquires the Company's shares through its trustee, Bank of Communications Trustee Limited (the "Trustee"), for the Share Award Scheme (Note 25). The total consideration paid for acquisitions of these shares is presented as a deduction from equity of the Company. These shares are held by the Trustee for the purpose of granting share to be awarded under the Share Award Scheme.

本集團透過其受託人交通銀行信託有限公司(「受託人」)購買本公司股份，用於股份獎勵計劃(附註25)。購買該等股份的已付代價總額已呈列為自本公司權益中扣除。該等股份由受託人持有，以根據股份獎勵計劃授出股份獎勵。

Notes to the Consolidated Financial Statements (continued)
合併財務報表附註(續)

23 OTHER RESERVES

23 其他儲備

		Statutory reserves	Shares-based payments reserve 以股份為基礎 的付款儲備	Currency translation reserve 匯兌儲備	Total 總計
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
At 1 January 2025	於2025年1月1日	159,903	8,204	(169,769)	(1,662)
Share-based payment	以股份為基礎的付款	–	1,740	–	1,740
Transfer from shares held for employee share scheme upon vesting	於歸屬時轉撥自就僱員 股份計劃持有的股份	–	(5,348)	–	(5,348)
Transfer to statutory reserves (a)	轉撥至法定儲備(a)	17	–	–	17
Currency translation differences	外幣報表折算差異	–	–	66,468	66,468
At 31 December 2025	於2025年12月31日	159,920	4,596	(103,301)	61,215
At 1 January 2024	於2024年1月1日	152,663	10,416	(110,816)	52,263
Share-based payment	以股份為基礎的付款	–	2,364	–	2,364
Transfer from shares held for employee share scheme upon vesting	於歸屬時轉撥自就僱員 股份計劃持有的股份	–	(4,576)	–	(4,576)
Transfer to statutory reserves (a)	轉撥至法定儲備(a)	7,240	–	–	7,240
Currency translation differences	外幣報表折算差異	–	–	(58,953)	(58,953)
At 31 December 2024	於2024年12月31日	159,903	8,204	(169,769)	(1,662)

(a) Statutory reserves

In accordance with the relevant laws and regulations of the PRC, the PRC subsidiaries of the Group should make appropriation of not less than 10% of their net income after tax to a statutory reserve. Further appropriation is optional when the accumulated statutory reserve is 50% or more of its registered capital. The statutory reserves can be used to offset accumulated losses of the PRC subsidiaries of the Group.

(a) 法定儲備

根據中國相關法律及法規，本集團的中國附屬公司應將其稅後淨收入不少於10%撥作法定儲備。當累計法定儲備達到其註冊資本50%或以上時，可自行決定是否進一步撥備。法定儲備可用於抵銷本集團的中國附屬公司的累計虧損。

Notes to the Consolidated Financial Statements (continued)

合併財務報表附註(續)

24 RETAINED EARNINGS

24 保留溢利

		Year ended 31 December 截至12月31日止年度	
		2025	2024
		HK\$'000	HK\$'000
		千港元	千港元
At 1 January	於1月1日	1,391,433	1,315,974
Profit for the year	年內溢利	218,000	261,850
Dividends paid (Note 30)	已付股息(附註30)	(192,483)	(179,151)
Transfer to statutory reserves (Note 23(a))	轉撥至法定儲備(附註23(a))	(17)	(7,240)
At 31 December	於12月31日	1,416,933	1,391,433

25 EMPLOYEE SHARE SCHEME

25 僱員股份計劃

The Company adopted a share award scheme on 25 February 2019 (the "Share Award Scheme") as a means to recognise the contribution by the Group's personnel and to provide them with incentives to retain them for the continual operation and development of the Group. Pursuant to the Share Award Scheme, the vesting period of the awarded shares is 5 years from their respective grant dates.

Fair value of the awarded shares granted represents the market value of those awarded shares at their respective grant dates. The fair value is recognised as an expense over the relevant service period, which is the years to which the bonus relates and the vesting period of the shares.

The Group planned to use the shares held for employee share award scheme to award the grantees of the Share Award Scheme (Note 22). As at 31 December 2025, the Share Award Scheme transferred 2,089,464 ordinary shares of the Company (2024: 957,077) to the grantees upon vesting of the awarded shares.

本公司於2019年2月25日採納股份獎勵計劃(「股份獎勵計劃」)，作為認可本集團人員所作貢獻以及提供獎勵挽留彼等為本集團的持續經營及發展作出貢獻的途徑。根據股份獎勵計劃，獎勵股份的歸屬期為各自授出日期起計5年。

所授出獎勵股份的公允價值指該等獎勵股份於其各自授出日期的市值。公允價值在相關服務期(即與花紅相關的年度及股份的歸屬期)內確認為開支。

本集團計劃使用就僱員股份計劃持有的股份獎勵股份獎勵計劃(附註22)的承授人。於2025年12月31日，股份獎勵計劃已於獎勵股份歸屬時向承授人轉撥2,089,464股(2024年：957,077股)本公司普通股。

Notes to the Consolidated Financial Statements (continued) 合併財務報表附註(續)

25 EMPLOYEE SHARE SCHEME (Continued)

25 僱員股份計劃(續)

(a) Movements in the number of awarded shares are as follows:

(a) 獎勵股份數目變動如下：

		Year ended 31 December 截至12月31日止年度	
		2025	2024
At 1 January	於1月1日	5,256,534	6,312,009
Forfeited	沒收	(316,171)	(98,398)
Vested	歸屬	(2,089,464)	(957,077)
At 31 December	於12月31日	2,850,899	5,256,534

(b) Awarded shares granted and outstanding have the following grant dates and vest dates with zero exercise price:

(b) 已授出及發行在外獎勵股份有下列授出日期及歸屬日期，行使價為零：

Grant date	Vest date	Number of shares granted	Number of shares forfeited	Number of shares vested	Number of shares outstanding
授出日期	歸屬日期	授出股份數目	沒收股份數目	歸屬股份數目	發行在外股份數目
31 January 2019 2019年1月31日	31 January 2024 2024年1月31日	1,153,815	(196,738)	(957,077)	—
20 January 2020 2020年1月20日	31 January 2025 2025年1月31日	1,811,792	(226,021)	(1,585,771)	—
20 April 2022 2022年4月20日	19 April 2027 2027年4月19日	1,886,026	(303,980)	(282,531)	1,299,515
2 June 2023 2023年6月2日	2 June 2028 2028年6月2日	1,999,974	(227,428)	(221,162)	1,551,384
Total 總計					2,850,899

The Group has to estimate the expected employee retention rate of the share award scheme in order to determine the amount of share-based compensation expenses charged to profit or loss. As at 31 December 2025, the expected retention rate was 73% (2024: 92%).

本集團須估計股份獎勵計劃的預期僱員留存率，以釐定自損益扣除的以股份為基礎的補償開支金額。於2025年12月31日，預期留存率為73%（2024年：92%）。

Notes to the Consolidated Financial Statements (continued)

合併財務報表附註(續)

25 EMPLOYEE SHARE SCHEME (Continued)

(c) Details of the awarded shares granted for the Employee share scheme of the Group and movements during the years ended 31 December 2025 and 2024 are set out as follows:

Grant date	Vest date	Fair value at the date of grant (HK\$ per share) 授出日期的公允價值 (每股港元)	Number of Awarded Shares 獎勵股份數目			
			Unvested as at 1 January 2025 於2025年1月1日未歸屬	Vested during the year 年內歸屬	Forfeited during the year 年內沒收	Unvested as at 31 December 2025 於2025年12月31日未歸屬
20/01/2020	31/01/2025	2.76	1,585,771	(1,585,771)	–	–
20/04/2022	19/04/2027	2.42	1,758,695	(282,531)	(176,649)	1,299,515
02/06/2023	02/06/2028	1.53	1,912,068	(221,162)	(139,522)	1,551,384
			5,256,534	(2,089,464)	(316,171)	2,850,899

Grant date	Vest date	Fair value at the date of grant (HK\$ per share) 授出日期的公允價值 (每股港元)	Number of Awarded Shares 獎勵股份數目			
			Unvested as at 1 January 2024 於2024年1月1日未歸屬	Vested during the year 年內歸屬	Forfeited during the year 年內沒收	Unvested as at 31 December 2024 於2024年12月31日未歸屬
31/01/2019	31/01/2024	4.78	957,077	(957,077)	–	–
20/01/2020	31/01/2025	2.76	1,588,615	–	(2,844)	1,585,771
20/04/2022	19/04/2027	2.42	1,819,775	–	(61,080)	1,758,695
02/06/2023	02/06/2028	1.53	1,946,542	–	(34,474)	1,912,068
			6,312,009	(957,077)	(98,398)	5,256,534

The numbers of Awarded Shares granted to the five highest paid individuals of the year ended 31 December 2025, on 31 January 2019, 20 January 2020, 20 April 2022 and 2 June 2023, were 73,125; 88,781; 83,408 and 50,286 respectively. As at 31 December 2025, the total number of unvested Awarded Shares granted to these five highest paid individuals were 133,694 (2024: 1,044,463).

於2019年1月31日、2020年1月20日、2022年4月20日及2023年6月2日授予截至2025年12月31日止年度五位最高薪酬人士的獎勵股份數目分別為73,125股、88,781股、83,408股及50,286股。截至2025年12月31日，授予該等五位最高薪酬人士的未歸屬獎勵股份總數為133,694股(2024年：1,044,463股)。

Notes to the Consolidated Financial Statements (continued)

合併財務報表附註(續)

26 DEFERRED INCOME

The mostly amount represented various grants received from local government authorities in the PRC. The movements in deferred income are as follows:

		2025 HK\$'000 千港元	2024 HK\$'000 千港元
At 1 January	於1月1日	31,582	36,750
Additions	增加	10,010	9,013
Recognised in the profit or loss	於損益確認	(10,693)	(13,086)
Currency translation differences	外幣報表折算差異	1,476	(1,095)
At 31 December	於12月31日	32,375	31,582

26 遞延收入

該款項指自中國地方政府機關收取的多項補助。遞延收入變動如下：

27 TRADE AND OTHER PAYABLES

		As at 31 December 於12月31日	
		2025 HK\$'000 千港元	2024 HK\$'000 千港元
Trade payables (a)	貿易應付款項(a)	413,052	292,330
Wages and staff welfare benefits payable	應付工資及僱員福利	124,139	117,135
Accrual for expenses and other payables	應計開支及其他應付款項	17,618	14,071
Other taxes payable	其他應付稅項	13,001	12,368
		567,810	435,904

27 貿易及其他應付款項

Notes to the Consolidated Financial Statements (continued)

合併財務報表附註(續)

27 TRADE AND OTHER PAYABLES (Continued)

- (a) The ageing analysis of trade payables based on the goods/ services receipt date is as follows:

		As at 31 December 於12月31日	
		2025	2024
		HK\$'000	HK\$'000
		千港元	千港元
0 – 90 days	0 – 90日	317,075	214,374
91 – 120 days	91 – 120日	67,366	47,414
121 – 365 days	121 – 365日	22,595	22,236
Over 365 days	超過365日	6,016	8,306
		413,052	292,330

28 CONTRACT LIABILITIES

Contract liabilities of the Group mainly arise from the advance payments made by customers related to contracts with customers while the underlying goods and services are yet to be provided. The decrease in contract liabilities was mainly attributable to the decrease in advance payments received from customers.

Revenue recognised in the current reporting period relates to carried-forward contract liabilities for sales of goods was HK\$181,447,000 (2024: HK\$197,985,000).

The aggregate amount of the transaction price allocated to sales orders on hand that are partially or fully unsatisfied as at 31 December 2025 was HK\$1,012,088,000 (2024: HK\$889,097,000).

Management expects that 99% of the transaction price allocated to unsatisfied performance obligations as of 31 December 2025 will be recognised as revenue during the next reporting period. The amount does not include variable consideration which is constrained.

27 貿易及其他應付款項(續)

- (a) 貿易應付款項按商品／服務接收日期的賬齡分析如下：

28 合約負債

本集團的合約負債主要產生自客戶就客戶合約中尚未提供的相關商品及服務所支付的預付款項。合約負債減少主要由於來自客戶的預收款項減少。

於本報告期間已確認與銷售商品的結轉合約負債有關的收入為181,447,000港元(2024年：197,985,000港元)。

於2025年12月31日，部分或全部未完成的在手銷售訂單的交易價格合計金額為1,012,088,000港元(2024年：889,097,000港元)。

管理層預期，於2025年12月31日，分配至未完成履約責任的交易價格中99%將於下個報告期間確認為收入。金額不包括受限制可變代價。

Notes to the Consolidated Financial Statements (continued)
合併財務報表附註(續)

29 DEFERRED INCOME TAX

29 遞延所得稅

The analysis of deferred tax assets and liabilities is as follows:

遞延稅項資產及負債分析如下：

		As at 31 December 於12月31日	
		2025 HK\$'000 千港元	2024 HK\$'000 千港元
Before offsetting	抵銷前		
Deferred income tax assets:	遞延所得稅資產：		
– to be recovered after more than 12 months	– 將於超過12個月後收回	19,306	17,758
– to be recovered within 12 months	– 將於12個月內收回	10,083	7,925
		29,389	25,683
Deferred income tax liabilities:	遞延所得稅負債：		
– to be settled after more than 12 months	– 將於超過12個月後結算	(51,013)	(44,044)
– to be settled within 12 months	– 將於12個月內結算	(2,000)	(6,711)
		(53,013)	(50,755)
After offsetting	抵銷後		
Deferred income tax assets	遞延所得稅資產	3,546	3,394
Deferred income tax liabilities	遞延所得稅負債	(27,170)	(28,466)

Notes to the Consolidated Financial Statements (continued)

合併財務報表附註(續)

29 DEFERRED INCOME TAX (Continued)

29 遞延所得稅(續)

The movements in deferred income tax assets and liabilities are as follows:

遞延所得稅資產及負債的變動如下：

Deferred income tax assets		Tax losses	Accrued expenses and impairment 應計開支及減值	Deferred income	Lease liabilities	Total
遞延所得稅資產		稅項虧損 HK\$'000 千港元	應計開支及減值 HK\$'000 千港元	遞延收入 HK\$'000 千港元	租賃負債 HK\$'000 千港元	總計 HK\$'000 千港元
As at 1 January 2025	於2025年1月1日	2,906	5,019	4,624	13,134	25,683
Recognised in profit or loss	於損益確認	1,880	309	(88)	805	2,906
Currency translation differences	外幣報表折算差異	234	(265)	215	616	800
As at 31 December 2025	於2025年12月31日	5,020	5,063	4,751	14,555	29,389
As at 1 January 2024	於2024年1月1日	6,276	5,923	5,400	11,802	29,401
Recognised in profit or loss	於損益確認	(3,172)	(761)	(599)	1,298	(3,234)
Currency translation differences	外幣報表折算差異	(198)	(143)	(177)	34	(484)
As at 31 December 2024	於2024年12月31日	2,906	5,019	4,624	13,134	25,683

Notes to the Consolidated Financial Statements (continued)
合併財務報表附註(續)

29 DEFERRED INCOME TAX (Continued)

29 遞延所得稅(續)

Deferred income tax liabilities 遞延所得稅負債		Accelerated tax depreciation 加速稅項折舊 HK\$'000 千港元	Withholding income tax 預扣所得稅 HK\$'000 千港元	Right-of-use assets 使用權資產 HK\$'000 千港元	Total 總計 HK\$'000 千港元
As at 1 January 2025	於2025年1月1日	(30,910)	(6,711)	(13,134)	(50,755)
Recognised in profit or loss	於損益確認	(4,403)	(7,057)	(855)	(12,315)
Currency translation differences	外幣報表折算差異	(1,575)	(36)	(136)	(1,747)
Withholding tax utilised	已動用預扣稅	–	11,804	–	11,804
As at 31 December 2025	於2025年12月31日	(36,888)	(2,000)	(14,125)	(53,013)
As at 1 January 2024	於2024年1月1日	(35,646)	(728)	(11,408)	(47,782)
Recognised in profit or loss	於損益確認	3,560	(6,000)	(1,692)	(4,132)
Currency translation differences	外幣報表折算差異	1,176	17	(34)	1,159
As at 31 December 2024	於2024年12月31日	(30,910)	(6,711)	(13,134)	(50,755)

Deferred income tax assets are recognised for tax losses carry-forward to the extent that the realisation of the related tax benefits through the future taxable profits is probable. As at 31 December 2025, no deferred tax asset has been recognised in respect of the unused tax losses amounting to HK\$158,513,000 (31 December 2024: HK\$126,062,000) as its realisation is uncertain. Such tax losses were mainly incurred from certain subsidiaries which are incorporated in Hong Kong and may be carried forward indefinitely.

遞延所得稅資產乃以相關稅項優惠可透過未來應課稅溢利變現而結轉的稅項虧損確認。於2025年12月31日，概無就未使用稅項虧損158,513,000港元(2024年12月31日：126,062,000港元)確認遞延稅項資產，乃由於其變現存在不確定性。有關稅項虧損乃主要自於香港註冊成立的若干附屬公司產生及或會無限期結轉。

Notes to the Consolidated Financial Statements (continued)

合併財務報表附註(續)

30 DIVIDENDS

30 股息

		Year ended 31 December	
		截至12月31日止年度	
		2025	2024
		HK\$'000	HK\$'000
		千港元	千港元
Interim dividend paid of HK4.3 cents (2024 Interim: HK4.0 cents) per ordinary share	中期股息按每股普通股4.3港仙 (2024年中期：4.0港仙)派付	35,830	33,330
Final dividend of HK6.2 cents (2024 Final: HK8.8 cents) per ordinary share	末期股息每股普通股6.2港仙 (2024年末期：8.8港仙)	51,662	73,327
Special dividend of HK10.0 cents (2024: HK10.0 cents) per ordinary share	特別股息每股普通股10.0港仙 (2024年：10.0港仙)	83,326	83,326
		170,818	189,983

The dividends paid in 2025 and 2024 were HK\$192,483,000 (HK23.1 cents per share) and HK\$179,151,000 (HK21.5 cents per share) respectively. A final dividend and special dividend in respect of the year ended 31 December 2025 of HK6.2 cents and HK10.0 cents per share, respectively, amounting to a total of approximately HK\$51,662,000 and HK\$83,326,000, respectively, are to be approved at the forthcoming annual general meeting.

於2025年及2024年派付的股息分別約為192,483,000港元(每股23.1港仙)及179,151,000港元(每股21.5港仙)。本公司將於應屆股東週年大會上批准截至2025年12月31日止年度的末期股息及特別股息分別為每股6.2港仙及10.0港仙，股息總額分別約為51,662,000港元及83,326,000港元。

Notes to the Consolidated Financial Statements (continued)
合併財務報表附註(續)

31 NOTES TO CONSOLIDATED STATEMENT OF CASH FLOWS

31 合併現金流量表附註

(a) Reconciliation of profit before income tax to cash generated from operations:

(a) 除所得稅前溢利與經營所得現金的對賬：

		Year ended 31 December	
		截至12月31日止年度	
		2025	2024
		HK\$'000	HK\$'000
		千港元	千港元
Profit before income tax	除所得稅前溢利	257,866	333,209
Adjustments for:	調整：		
Depreciation of property, plant and equipment	物業、廠房及設備折舊	104,921	116,668
Depreciation of right-of-use assets	使用權資產折舊	71,334	68,671
Allowance/(reversal of allowance) for impairment of inventories (Note 7)	存貨減值撥備／(撥備撥回) (附註7)	198	(12,493)
Share of results of associates	應佔聯營公司業績	(1,129)	(617)
Amortisation of intangible assets	無形資產攤銷	4,345	8,909
Share award scheme (Note 8)	股份獎勵計劃(附註8)	1,740	2,364
Lease modification	租賃修改	—	(175)
Allowance for impairment losses on financial assets	金融資產減值虧損撥備	821	5,583
Fair value gains on financial assets at FVPL	按公允價值計量且其變動計入損益的金融資產之公允價值收益	—	(9,879)
Gain on disposals of property, plant and equipment (Note 6)	出售物業、廠房及設備的收益(附註6)	(1,495)	(2,245)
Finance income – net (Note 9)	財務收入－淨額(附註9)	(16,373)	(18,967)
		422,228	491,028
Changes in working capital:	營運資金變動：		
(Decrease)/increase in contract liabilities	合約負債(減少)／增加	(23,071)	20,419
Increase in inventories	存貨增加	(64,992)	(46,987)
Increase in trade and other receivables	貿易及其他應收款項增加	(86,487)	(105,776)
Increase in trade and other payables	貿易及其他應付款項增加	170,741	62,792
Decrease/(increase) in restricted cash	受限制現金減少／(增加)	988	(1,036)
Cash generated from operations	經營產生的現金	419,407	420,440

Notes to the Consolidated Financial Statements (continued)

合併財務報表附註(續)

31 NOTES TO CONSOLIDATED STATEMENT OF CASH FLOWS (Continued)

(b) In the consolidated statement of cash flows, proceeds from disposals of property, plant and equipment and intangible assets comprise:

		Year ended 31 December 截至12月31日止年度	
		2025 HK\$'000 千港元	2024 HK\$'000 千港元
Net book amount disposed of	已出售賬面淨值	4,809	8,700
Gain on disposals (Note 6)	出售收益(附註6)	1,495	2,245
Proceeds from disposals	出售的所得款項	6,304	10,945

(c) The movements in liabilities from financing activities:

(c) 來自融資活動的負債變動：

		Leases 租賃 HK\$'000 千港元	Borrowings 借貸 HK\$'000 千港元	Total 總計 HK\$'000 千港元
As at 1 January 2025	於2025年1月1日	101,193	–	101,193
Cash flows	現金流量			
Principal amounts	本金	(72,787)	–	(72,787)
Interest payments	利息付款	(3,461)	(221)	(3,682)
Other changes	其他變動			
New leases	新租賃	77,427	–	77,427
Foreign exchange adjustments	匯兌調整	3,763	–	3,763
Interest expense	利息開支	3,461	221	3,682
As at 31 December 2025	於2025年12月31日	109,596	–	109,596
As at 1 January 2024	於2024年1月1日	96,583	25,708	122,291
Cash flows	現金流量			
Principal amounts	本金	(66,217)	(25,700)	(91,917)
Interest payments	利息付款	(3,734)	(767)	(4,501)
Other changes	其他變動			
New leases	新租賃	73,521	–	73,521
Lease modification	租賃修改	1,053	–	1,053
Foreign exchange adjustments	匯兌調整	(3,747)	(8)	(3,755)
Interest expense	利息開支	3,734	767	4,501
As at 31 December 2024	於2024年12月31日	101,193	–	101,193

Notes to the Consolidated Financial Statements (continued)

合併財務報表附註(續)

31 NOTES TO CONSOLIDATED STATEMENT OF CASH FLOWS (Continued)

(d) Significant non-cash investing and financing activities represented the acquisition of right-of-use assets (Note 14).

32 CONTINGENT LIABILITIES

As at 31 December 2025 and 2024, the Group had no significant contingent liabilities.

33 COMMITMENTS

(a) Capital commitments

The Group had the following capital commitments:

		As at 31 December 於12月31日	
		2025	2024
		HK\$'000	HK\$'000
		千港元	千港元
Additions of plant and equipment:	添置廠房及設備：		
– Contracted but not provided for	– 已訂約但未支付	75,998	20,663

(b) Operating lease commitments

The Group leases premises under non-cancellable operating lease agreements. The Group had future aggregate minimum lease payments under non-cancellable operating leases as follows:

		As at 31 December 於12月31日	
		2025	2024
		HK\$'000	HK\$'000
		千港元	千港元
Not later than one year	一年內		
– to related companies	– 予關聯公司	10,262	2,798
– to third parties	– 予第三方	624	200
		10,886	2,998

31 合併現金流量表附註(續)

(d) 重大非現金投資及融資活動指購置使用權資產(附註14)。

32 或然負債

於2025年及2024年12月31日，本集團並無任何重大或然負債。

33 承擔

(a) 資本承擔

本集團有以下資本承擔：

(b) 經營租賃承擔

本集團根據不可撤銷經營租賃協議租賃物業。本集團根據不可撤銷經營租賃支付的未來最低租賃款項總額如下：

34 RELATED PARTY TRANSACTIONS

(a) Names and relationship

The following companies and individuals were related parties of the Group that have transactions or balances with the Group for the years ended 31 December 2025 and 2024:

34 關聯方交易

(a) 名稱及關係

以下公司及個別人士為截至2025年及2024年12月31日止年度與本集團有交易或結餘的本集團關聯方：

Name of the related party 關聯方名稱	Relationship with the Group 與本集團的關係
TK Technology Holdings Limited 東江科技集團有限公司	Entity controlled by Ultimate Controlling Shareholders 最終控股股東控制的實體
TK Technology (Shenzhen) Limited 東江科技(深圳)有限公司	Entity controlled by Ultimate Controlling Shareholders 最終控股股東控制的實體
Shenzhen Sunmerry Technology Co., Ltd. ("Shenzhen Sunmerry") 深圳新美櫟科技有限公司(「深圳新美櫟」)	Associate 聯營公司
Motlles i Matrius Fisas Navarro, S.L.	Associate 聯營公司

Notes to the Consolidated Financial Statements (continued)

合併財務報表附註(續)

34 RELATED PARTY TRANSACTIONS (Continued)

34 關聯方交易(續)

(b) Transactions with related parties during the year

(b) 年內與關聯方的交易

The following transactions with entities controlled by Ultimate Controlling Shareholders were undertaken by the Group during the year.

年內本集團與最終控股股東控制的實體進行的交易如下。

		Year ended 31 December 截至12月31日止年度	
		2025 HK\$'000 千港元	2024 HK\$'000 千港元
Payments of leases	租賃付款	58,904	55,524
Interest expense paid on lease liabilities	租賃負債的已付利息開支	1,517	1,674
Operating lease expenses	經營租賃開支	3,451	4,850
Total	總計	63,872	62,048

The amounts mainly represented rental payments for land and buildings used for factory, office and other facilities purposes. The related additions of right-of-use assets for the year ended 31 December 2025 were approximately HK\$73,337,000 (2024: HK\$62,231,000).

該款項主要指用作工廠、辦公室及其他設施的土地及樓宇的租金付款。截至2025年12月31日止年度，使用權資產相關添置約73,337,000港元(2024年：62,231,000港元)。

(c) Key management personnel compensation

(c) 主要管理層人員薪酬

		Year ended 31 December 截至12月31日止年度	
		2025 HK\$'000 千港元	2024 HK\$'000 千港元
Wages, salaries and bonuses	工資、薪金及花紅	26,285	31,271
Share award scheme	股份獎勵計劃	173	691
Pension costs - defined contribution plans	退休金成本－界定供款計劃	213	156
		26,671	32,118

Notes to the Consolidated Financial Statements (continued)

合併財務報表附註(續)

34 RELATED PARTY TRANSACTIONS (Continued)

34 關聯方交易(續)

(d) Loans to associates

(d) 向聯營公司提供貸款

		Year ended 31 December 截至12月31日止年度	
		2025 HK\$'000 千港元	2024 HK\$'000 千港元
Beginning of the year	年初	3,232	–
Additions	增加	–	4,325
Repayments	還款	(1,208)	(1,031)
Interest charged	收取利息	158	188
Reversal of allowance for impairment (i)	撥回減值撥備(i)	156	–
Currency translation differences	外幣報表折算差異	401	(250)
Balance at end of year	年末結餘	2,739	3,232

(i) During the year ended 31 December 2025, the Group has received a repayment of loan from an associate, Shenzhen Sunmerry, of approximately HK\$156,000 and the related allowance of impairment has been reversed consequently.

(i) 截至2025年12月31日止年度，本集團已收到一間聯營公司(深圳新美櫟)貸款之還款約156,000港元，並已撥回相關貸款之減值撥備。

(ii) No allowance for impairment was recognised in relation to the loans to associates during the years ended 31 December 2025 and 2024.

(ii) 於截至2025年及2024年12月31日止年度，並無就向聯營公司提供的貸款確認減值撥備。

		As at 31 December 於12月31日	
		2025 HK\$'000 千港元	2024 HK\$'000 千港元
Loans to associates	向聯營公司提供貸款		
– Non-current	– 非流動	1,826	2,424
– Current	– 流動	913	808
Balance at end of year	年末結餘	2,739	3,232

Notes to the Consolidated Financial Statements (continued)
合併財務報表附註(續)

35 BALANCE SHEET AND RESERVE MOVEMENT
OF THE COMPANY

35 本公司資產負債表及儲備變動

(a) Balance sheet of the Company

(a) 本公司資產負債表

		As at 31 December 於12月31日	
		2025 HK\$'000 千港元	2024 HK\$'000 千港元
Assets	資產		
Non-current assets	非流動資產		
Investments in subsidiaries	於附屬公司的投資	225,651	229,259
Deferred tax assets	遞延稅項資產	21	63
		225,672	229,322
Current assets	流動資產		
Amounts due from subsidiaries	應收附屬公司款項	412,194	427,710
Other receivables	其他應收款項	146	717
Cash and cash equivalents	現金及現金等價物	232	220
		412,572	428,647
Total assets	資產總額	638,244	657,969
Equity	權益		
Share capital	股本	83,326	83,326
Share premium	股份溢價	425,815	425,815
Shares held for employee share award scheme	就僱員股份獎勵計劃持有的股份	(7,755)	(13,103)
Other reserves	其他儲備	4,596	8,204
Retained earnings	保留溢利	131,785	153,727
Total equity	權益總額	637,767	657,969
Liabilities	負債		
Current liabilities	流動負債		
Other payables	其他應付款項	477	—
Total liabilities	負債總額	477	—
Total equity and liabilities	權益及負債總額	638,244	657,969

The balance sheet of the Company was approved by the Board of Directors on 30 March 2026 and was signed on its behalf:

本公司資產負債表經董事會於2026年3月30日批准，並由下列董事代表簽署：

Li Pui Leung
李沛良
Director
董事

Lu Gong Shan
盧功善
Director
董事

Notes to the Consolidated Financial Statements (continued)

合併財務報表附註(續)

35 BALANCE SHEET AND RESERVE MOVEMENT OF THE COMPANY (Continued)

35 本公司資產負債表及儲備變動(續)

(b) Other reserves of the Company

(b) 本公司其他儲備

Other reserves represent for employee award share scheme reserve.

其他儲備指僱員獎勵股份計劃儲備。

		2025 HK\$'000 千港元	2024 HK\$'000 千港元
At 1 January	於1月1日	8,204	10,416
Employee share award schemes	僱員股份獎勵計劃		
– value of employee services	– 僱員服務價值	1,740	2,364
Employee share schemes – vested	僱員股份計劃 – 已歸屬	(5,348)	(4,576)
At 31 December	於12月31日	4,596	8,204

(c) Retained earnings of the Company

(c) 本公司保留溢利

		2025 HK\$'000 千港元	2024 HK\$'000 千港元
At 1 January	於1月1日	153,727	143,022
Profit for the year	年內溢利	170,541	189,856
Dividends	股息	(192,483)	(179,151)
At 31 December	於12月31日	131,785	153,727

Notes to the Consolidated Financial Statements (continued)

合併財務報表附註(續)

36 SUBSIDIARIES

36 附屬公司

The following is a list of the principal subsidiaries at 31 December 2025 and 2024, all of which are limited liability companies:

以下為於2025年及2024年12月31日的主要附屬公司(均為有限公司)列表：

Company name	Place of incorporation	Principal activities and place of operation	Particulars of issued share capital	2025 and 2024 Interest held 2025年及2024年持有權益
公司名稱	註冊成立地點	主要業務及經營地點	已發行股本詳情	
TK Group International (Hong Kong) Limited *	BVI	Trading of plastic products and molds /Hong Kong	50,000 ordinary shares of USD 1 each	100%
東江集團國際(香港)有限公司*	英屬處女群島	塑膠製品及模具貿易／香港	50,000股每股面值1美元的普通股	
TK Mold (Hong Kong) Limited	Hong Kong	Holding company /Hong Kong	Paid-in capital of HK\$1,000,000	100%
東江模具(香港)有限公司	香港	控股公司／香港	實收資本1,000,000港元	
TK Plastics (Su Zhou) Limited	Hong Kong	Holding company /Hong Kong	Paid-in capital of HK\$1,000,000	100%
東江注塑(蘇州)有限公司	香港	控股公司／香港	實收資本1,000,000港元	
TK Plastic (Suzhou) Limited #	PRC	Manufacture of plastic products /PRC	Paid-in capital of HK\$10,000,000	100%
東江塑膠製品(蘇州)有限公司#	中國	製造塑膠製品／中國	實收資本10,000,000港元	
TK Mold (Shenzhen) Limited #	PRC	Fabrication of mold /PRC	Paid-in capital of HK\$132,000,000	100%
東江模具(深圳)有限公司#	中國	模具製作／中國	實收資本132,000,000港元	
TK Precision Plastics (Shenzhen) Limited #	PRC	Manufacture of plastic products /PRC	Paid-in capital of HK\$166,000,000	100%
東江精創注塑(深圳)有限公司#	中國	製造塑膠製品／中國	實收資本166,000,000港元	
TK Precision Plastics (Huizhou) Limited #	PRC	Manufacture of plastic products /PRC	Paid-in capital of HK\$10,000,000	100%
東江精創注塑(惠州)有限公司#	中國	製造塑膠製品／中國	實收資本10,000,000港元	
TK Precision Technology Hong Kong Vietnam Company Limited	Vietnam	Manufacture of plastic products/Vietnam	Paid-in capital of USD\$4,600,000	100%
TK Precision Technology Hong Kong Vietnam Company Limited	越南	製造塑膠製品／越南	實收資本4,600,000美元	
TK Mold Germany GmbH	Germany	Fabrication of mold /Germany	Paid-in capital of EUR25,600	100%
TK Mold Germany GmbH	德國	模具製作／德國	實收資本25,600歐元	

* Shares held directly by the Company

* 本公司直接持有股份

Registered as wholly owned foreign enterprises under PRC laws

根據中國法律註冊為外商獨資企業

Notes to the Consolidated Financial Statements (continued)

合併財務報表附註(續)

36 SUBSIDIARIES (Continued)

Significant restrictions

Cash and bank balances held in certain Asian countries (including PRC) are subject to local exchange control regulations. These regulations provide for restrictions on exporting capital from those countries, other than through normal dividends. The carrying amount of the cash and bank balances included within the consolidated financial statements to which these restrictions applied is HK\$884,646,000 (2024: HK\$575,102,000).

37 BENEFITS AND INTERESTS OF DIRECTORS

(a) Directors' and chief executive's emoluments

The remuneration of every director and the chief executive officer is set out below:

For the year ended 31 December 2025:

		Employer's contribution to retirement benefit scheme				
Name		Fees	Salary	Discretionary bonus	retirement benefit scheme	Total
姓名		袍金	薪金	酌情花紅	退休福利計劃的僱主供款	總計
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元
Executive Directors		執行董事				
Mr. Li Pui Leung	李沛良先生	500	2,798	2,657	18	5,973
Mr. Yung Kin Cheung Michael (i)	翁建翔先生(i)	500	2,243	2,382	18	5,143
Mr. Lee Leung Yiu	李良耀先生	500	1,553	1,402	18	3,473
Mr. Cheung Fong Wa	張芳華先生	250	1,983	1,515	18	3,766
Independent non-executive Directors		獨立非執行董事				
Dr. Chung Chi Ping Roy	鍾志平博士	340	–	–	–	340
Mr. Tsang Wah Kwong	曾華光先生	340	–	–	–	340
Ms. Christine Wan Chong Leung	梁蘊莊女士	340	–	–	–	340
		2,770	8,577	7,956	72	19,375

(i) Mr. Yung Kin Cheung Michael was the chief executive officer during the year ended 31 December 2025 and 2024. Mr. Lu Gong Shan had been appointed as the executive director, succeeding chief executive officer in place of Mr. Yung Kin Cheung Michael, with effect from 1 January 2026.

36 附屬公司(續)

重大限制

於若干亞洲國家(包括中國)持有的現金及銀行結餘須遵守當地外匯管制法規。該等法規對自該等國家的資本流出施加限制(正常股息除外)。計入合併財務報表內適用該等限制的現金及銀行結餘的賬面值為884,646,000港元(2024年: 575,102,000港元)。

37 董事福利及權益

(a) 董事及最高行政人員酬金

各董事及行政總裁的薪酬載列如下:

截至2025年12月31日止年度:

(i) 翁建翔先生於截至2025年及2024年12月31日止年度出任行政總裁。盧功善先生自2026年1月1日起獲委任為執行董事,並接替翁建翔先生繼任行政總裁。

Notes to the Consolidated Financial Statements (continued)
合併財務報表附註(續)

37 BENEFITS AND INTERESTS OF DIRECTORS
(Continued)

37 董事福利及權益(續)

(a) Directors' and chief executive's emoluments
(Continued)

(a) 董事及最高行政人員酬金(續)

For the year ended 31 December 2024:

截至2024年12月31日止年度：

Name	Fees	Salary	Discretionary bonus	Employer's contribution to retirement benefit scheme	Total
姓名	袍金	薪金	酌情花紅	退休福利計劃的僱主供款	總計
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
	千港元	千港元	千港元	千港元	千港元
Executive Directors					
執行董事					
Mr. Li Pui Leung	500	2,344	3,609	18	6,471
Mr. Yung Kin Cheung Michael (i)	500	2,095	3,187	18	5,800
Mr. Lee Leung Yiu	500	1,458	1,709	18	3,685
Mr. Cheung Fong Wa	250	2,066	1,854	18	4,188
Independent non-executive Directors					
獨立非執行董事					
Dr. Chung Chi Ping Roy	340	–	–	–	340
Mr. Tsang Wah Kwong	340	–	–	–	340
Ms. Christine Wan Chong Leung	340	–	–	–	340
	2,770	7,963	10,359	72	21,164

Notes to the Consolidated Financial Statements (continued)

合併財務報表附註(續)

37 BENEFITS AND INTERESTS OF DIRECTORS

(Continued)

(b) Directors' other benefits

No retirement benefits were paid to any directors of the Company by the Group in respect of their other services in connection with the management of the affairs of the Group for the year (2024: Nil).

No termination benefits were paid to any directors of the Company by the Group as compensation for the termination of the appointment for the year (2024: Nil).

No consideration provided to third parties for making available Directors' services subsisted at the end of each reporting period or at any time (2024: Nil).

No loans, quasi-loans and other dealings in favour of the directors, controlled bodies corporate by and connected entities with such directors for the year (2024: Nil).

Saved for the transactions disclosed in Note 34, no other significant transactions, arrangements and contracts in relation to the Group's business to which the Company was a party and in which a director of the Company had a material interest, whether directly or indirectly, subsisted at the end of the year or at any time during the year.

37 董事福利及權益(續)

(b) 董事其他福利

年內，本集團概無向本公司任何董事就與管理本集團事務有關的其他服務支付退休福利(2024年：無)。

年內，本集團並未向本公司任何董事支付任何終止福利，作為終止委任之賠償(2024年：無)。

於各呈報期或任何時間，概無向第三方支付任何代價，以提供董事服務(2024年：無)。

年內，概無以董事、該等董事控制的法人團體及與該等董事有關連的實體為受益人的貸款、準貸款及其他交易(2024年：無)。

除附註34所披露的交易外，於年末或年內任何時間，本公司概無訂立任何與本集團業務有關，且本公司董事於當中直接或間接擁有重大權益的重大交易、安排及合約。

38 SUMMARY OF OTHER POTENTIALLY MATERIAL ACCOUNTING POLICIES

38.1 Principles of consolidation and equity accounting

(a) Subsidiaries

Subsidiaries are all entities (including structured entities) over which the Group has control. The Group controls an entity where the Group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the activities of the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the Group. They are deconsolidated from the date that control ceases.

Inter-company transactions, balances and unrealised gains on transactions between group companies are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the transferred asset. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the Group.

(b) Associates

Associates are all entities over which the Group has significant influence but not control or joint control. This is generally the case where the Group holds between 20% and 50% of the voting rights. Investments in associates are accounted for using the equity method of accounting (see (c) below), after initially being recognised at cost.

38 其他可能屬重大的會計政策概要

38.1 合併原則及權益會計法

(a) 附屬公司

附屬公司為本集團擁有控制權的實體(包括結構性實體)。當本集團承受或享有參與實體所得的可變回報，且有能力透過其對實體活動的主導權力影響該等回報時，則本集團控制該實體。自控制權轉移至本集團當日起，附屬公司獲全面合併入賬。附屬公司於控制權終止當日不再獲合併入賬。

集團內公司之間的交易、交易結餘及未變現收益乃予對銷。未變現虧損亦會對銷，除非該交易有證據顯示所轉讓資產出現減值則作別論。附屬公司的會計政策已按需要作出變動，以確保與本集團所採納的政策貫徹一致。

(b) 聯營公司

聯營公司指本集團對其有重大影響力但無控制權或共同控制權的實體，通常情況下，本集團持有20%至50%表決權。於聯營公司的投資初步按成本確認後，使用權益會計法(見下文(c))入賬。

Notes to the Consolidated Financial Statements (continued)

合併財務報表附註(續)

38 SUMMARY OF OTHER POTENTIALLY MATERIAL ACCOUNTING POLICIES (Continued)

38.1 Principles of consolidation and equity accounting (Continued)

(c) Equity method

Under the equity method of accounting, the investments are initially recognised at cost and adjusted thereafter to recognise the Group's share of the post-acquisition profits or losses of the investee in profit or loss, and the Group's share of movements in other comprehensive income of the investee in other comprehensive income. Dividends received or receivable from associates are recognised as a reduction in the carrying amount of the investment.

Where the Group's share of losses in an equity-accounted investment equals or exceeds its interest in the entity, including any other unsecured long-term receivables, the Group does not recognise further losses, unless it has incurred obligations or made payments on behalf of the other entity.

Unrealised gains on transactions between the Group and its associates are eliminated to the extent of the Group's interest in these entities. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred. Accounting policies of equity-accounted investees have been changed where necessary to ensure consistency with the policies adopted by the Group.

The carrying amount of equity-accounted investments is tested for impairment in accordance with the policy described in Note 38.7.

38 其他可能屬重大的會計政策概要 (續)

38.1 合併原則及權益會計法(續)

(c) 權益法

根據權益會計法，投資初步按成本確認，隨後予以調整以確認本集團在被投資方損益中所佔收購後溢利或虧損及本集團於被投資方在其他綜合收益中所佔其他綜合收益變動。已收或應收聯營公司股息確認為投資賬面值減少。

當本集團分佔以權益法入賬投資的虧損等於或超過其佔實體的權益(包括任何其他無抵押長期應收款項)時，本集團不再確認進一步虧損，除非本集團代表其他實體承擔義務或支付款項。

本集團與其聯營公司間交易所產生未變現收益的對銷，只限於本集團於該等實體的應佔權益。除非交易有證據顯示所轉讓資產出現減值，否則未變現虧損亦予以對銷。以權益法入賬的被投資方的會計政策已按需要作出變動，以確保與本集團所採納的政策貫徹一致。

以權益法入賬的投資的賬面值根據附註38.7所述政策進行減值測試。

38 SUMMARY OF OTHER POTENTIALLY MATERIAL ACCOUNTING POLICIES (Continued)

38.1 Principles of consolidation and equity accounting (Continued)

(d) Changes in ownership interests

The group treats transactions with non-controlling interests that do not result in a loss of control as transactions with equity owners of the group. A change in ownership interest results in an adjustment between the carrying amounts of the controlling and non-controlling interests to reflect their relative interests in the subsidiary. Any difference between the amount of the adjustment to non-controlling interests and any consideration paid or received is recognised in a separate reserve within equity attributable to owners of the company.

When the group ceases to consolidate or equity account for an investment because of a loss of control, joint control or significant influence, any retained interest in the entity is remeasured to its fair value with the change in carrying amount recognised in profit or loss. This fair value becomes the initial carrying amount for the purposes of subsequently accounting for the retained interest as an associate, joint venture or financial assets. In addition, any amounts previously recognised in other comprehensive income in respect of that entity are accounted for as if the group had directly disposed of the related assets or liabilities. This might mean that amounts previously recognised in other comprehensive income are reclassified to profit or loss or transferred to another category of equity as specified/permitted by applicable HKFRS Accounting Standards.

If the ownership interest in a joint venture or an associate is reduced but joint control or significant influence is retained, only a proportionate share of the amounts previously recognised in other comprehensive income are reclassified to profit or loss where appropriate.

38 其他可能屬重大的會計政策概要 (續)

38.1 合併原則及權益會計法(續)

(d) 擁有權權益變動

本集團視與非控股權益進行而並未導致失去控制的交易為與集團權益擁有人的交易。擁有權權益變動導致控股權益與非控股權益的賬面值之間的調整，以反映其於附屬公司的相對權益。對非控股權益的調整額與已付或已收代價的任何差額，在本公司擁有人應佔權益內一項獨立儲備中確認。

當本集團因失去控制權、共同控制權或重大影響力而不再以合併或權益法就一項投資入賬，於該實體的任何保留權益將重新計量至其公允價值，而賬面值的變動在損益確認。此公允價值則為其初步賬面值，以隨後對作為聯營公司、合營公司或金融資產的保留權益入賬。此外，先前就該實體在其他綜合收益中確認的任何金額均應視同本集團已直接出售相關資產或負債的方式計量。這可能意味先前在其他綜合收益中確認的金額將被重新分類為損益或轉撥至適用的香港財務報告會計準則指定／允許的另一類權益中。

倘於合營公司或聯營公司的擁有權權益減少，但保留共同控制權或重大影響，則僅按比例分佔先前在其他綜合收益確認的金額會在適用情況下重新分類至損益。

Notes to the Consolidated Financial Statements (continued)

合併財務報表附註(續)

38 SUMMARY OF OTHER POTENTIALLY MATERIAL ACCOUNTING POLICIES (Continued)

38.2 Separate financial statements

Investments in subsidiaries are accounted for at cost less impairment. Cost includes direct attributable costs of investment. The results of subsidiaries are accounted for by the Company on the basis of dividend received and receivable.

Impairment testing of the investments in subsidiaries is required upon receiving a dividend from these investments if the dividend exceeds the total comprehensive income of the subsidiary in the period the dividend is declared or if the carrying amount of the investment in the separate financial statements exceeds the carrying amount in the consolidated financial statements of the investee's net assets including goodwill.

38.3 Dividend distribution

Provision is made for the amount of any dividend declared, being appropriately authorised and no longer at the discretion of the entity, on or before the end of the reporting period but not distributed at the end of the reporting period.

38.4 Foreign currency translation

(a) Functional and presentation currency

Items included in the financial statements of each of the Group's entities are measured using the currency of the primary economic environment in which the entity operates (the "functional currency"). RMB and HK\$ are the functional currencies of principal operating subsidiaries of the Group. These consolidated financial statements are presented in HK\$, which is the presentation and functional currency of the Company.

38 其他可能屬重大的會計政策概要(續)

38.2 獨立財務報表

於附屬公司的投資以成本扣除減值列賬。成本包括投資直接應佔成本。附屬公司業績由本公司按已收及應收股息基準列賬。

當收到於附屬公司的投資的股息時，且股息超過附屬公司在宣派股息期間的綜合收益總額，或在獨立財務報表的投資賬面值超過被投資方資產淨值(包括商譽)在合併財務報表的賬面值時，則必須對有關投資進行減值測試。

38.3 股息分派

撥備乃就於報告期末或之前已宣派但於報告期末並未分派的任何股息金額(已經適當授權及不再由實體酌情決定)計提。

38.4 外幣折算

(a) 功能及呈列貨幣

本集團各實體財務報表所列的項目，均以該實體經營所在主要經濟環境所使用的貨幣(「功能貨幣」)計量。人民幣及港元乃本集團的主要營運附屬公司的功能貨幣。該等合併財務報表乃以港元呈列，港元乃本公司的呈列及功能貨幣。

38 SUMMARY OF OTHER POTENTIALLY MATERIAL ACCOUNTING POLICIES (Continued)

38.4 Foreign currency translation (Continued)

(b) Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions or valuation where items are re-measured. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at year end exchange rates are generally recognised in the consolidated statement of comprehensive income.

Foreign exchange gains and losses are presented in the consolidated statement of comprehensive income within 'Other (losses)/gains - net'.

(c) Group companies

The results and financial position of all the Group entities (none of which has the currency of a hyperinflationary economy) that have a functional currency different from the presentation currency are translated into the presentation currency as follows:

- assets and liabilities for each balance sheet presented are translated at the closing rate at the date of that balance sheet;
- income and expenses for each statement of comprehensive income are translated at average exchange rates (unless this average is not a reasonable approximation of the cumulative effect of the rates prevailing on the transaction dates, in which case income and expenses are translated at the rate on the dates of the transaction); and
- all resulting currency translation differences are recognised in other comprehensive income.

Goodwill and fair value adjustments arising on the acquisition of a foreign entity are treated as assets and liabilities of the foreign entity and translated at the closing rate.

**38 其他可能屬重大的會計政策概要
(續)**

38.4 外幣折算(續)

(b) 交易及結餘

外幣交易採用交易當日或於項目重新計量估值時當日的現行匯率折算為功能貨幣。因上述交易結算及按年末匯率折算以外幣計值的貨幣資產及負債而產生的匯兌盈虧，一般於合併綜合收益表內確認。

匯兌盈虧於合併綜合收益表呈列為「其他(虧損)/收益－淨額」。

(c) 集團公司

倘本集團所有實體(全部均非採用嚴重通脹經濟體系的貨幣)的功能貨幣有別於呈列貨幣，則其業績及財務狀況會按下列方法折算為呈列貨幣：

- 各資產負債表呈列的資產及負債按該資產負債表日期的收市匯率折算；
- 各綜合收益表內的收入及開支按平均匯率折算(除非此平均匯率並非交易日期匯率的累計影響的合理約數，在此情況下，收入及開支按交易日期的匯率折算)；及
- 所有由此產生的外幣報表折算差異均於其他綜合收益確認。

收購海外實體所產生的商譽及公允價值調整被視為該海外實體的資產及負債，並按收市匯率折算。

Notes to the Consolidated Financial Statements (continued)

合併財務報表附註(續)

38 SUMMARY OF OTHER POTENTIALLY MATERIAL ACCOUNTING POLICIES (Continued)

38.5 Property, plant and equipment

All property, plant and equipment are stated at historical cost less depreciation and impairment losses. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Construction in progress is property, plant and equipment on which construction work has not been completed and stated at cost. Cost includes acquisition and construction expenditure incurred, interest and other direct costs attributable to the development. Depreciation is not provided on construction in progress until the related asset is completed for intended use.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount (Note 38.7).

Gains and losses on disposal are determined by comparing the proceeds with the carrying amount and are recognised within 'Other (losses)/gains - net' in the consolidated statement of comprehensive income.

38 其他可能屬重大的會計政策概要 (續)

38.5 物業、廠房及設備

所有物業、廠房及設備均按歷史成本減折舊及減值虧損列賬。歷史成本包括收購該等項目直接應佔的開支。

在建工程指建造工程仍未完成的物業、廠房及設備，按成本列賬。成本包括所產生的購置及建造開支、利息及與項目發展有關的其他直接成本。在建工程不計提折舊，直至相關資產按擬定用途完成為止。

只有在與項目有關的未來經濟利益有可能流入本集團及項目成本能可靠計量時，其後成本才會計入資產賬面值或確認為一項獨立資產(如適當)。作為獨立資產入賬的任何部分的賬面值則於更換時取消確認。所有其他維修及維護則於產生的報告期間內於損益內扣除。

資產的剩餘價值及可使用年期於各報告期末進行審閱，並於適當時作出調整。

若資產賬面值高於其估計可收回金額，其賬面值即時撇減至可收回金額(附註38.7)。

出售收益及虧損透過比較所得款項與賬面值釐定，並於合併綜合收益表的「其他(虧損)/收益—淨額」內確認。

38 SUMMARY OF OTHER POTENTIALLY MATERIAL ACCOUNTING POLICIES (Continued)

38.6 Intangible assets

(a) Computer software

Acquired software licenses are capitalised on the basis of the costs incurred to acquire and bring to use the specific software.

(b) Customer relationships

Customer relationships acquired as part of a business combination are recognised at fair value and carried at cost less accumulated amortisation and impairment losses.

38.7 Impairment of non-financial assets

Goodwill and intangible assets that have an indefinite useful life are not subject to amortisation and are tested annually for impairment, or more frequently if events or changes in circumstances indicate that they might be impaired. Other assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value-in-use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or groups of assets. Non-financial assets other than goodwill that suffered an impairment are reviewed for possible reversal of the impairment at the end of each reporting period.

**38 其他可能屬重大的會計政策概要
(續)**

38.6 無形資產

(a) 電腦軟件

購入軟件特許權按購入及將特定軟件達致使用所產生的成本基準而撥充資本。

(b) 客戶關係

作為業務合併一部分而獲得的客戶關係按公允價值確認，且按成本減累計攤銷及減值虧損列賬。

38.7 非金融資產減值

可使用年期不確定的商譽及無形資產毋須進行攤銷，且每年進行減值測試，或當有事件或情況改變顯示可能出現減值時須更頻繁地進行減值測試。當有事件或情況改變顯示其他資產的賬面值可能無法收回時，則對其他資產進行減值測試。當資產的賬面值超過其可收回金額時，則就其差額確認減值虧損。可收回金額以資產公允價值減出售成本及使用價值兩者的較高者為準。就評估減值而言，資產按可獨立識別大致獨立於其他資產或資產組別現金流入的最低水平分組。出現減值的非金融資產（除商譽外）於各報告期末檢討是否可能撥回減值。

Notes to the Consolidated Financial Statements (continued)

合併財務報表附註(續)

38 SUMMARY OF OTHER POTENTIALLY MATERIAL ACCOUNTING POLICIES (Continued)

38.8 Financial assets

(a) Classification

The Group classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (either through other comprehensive income or through profit or loss); and
- those to be measured at amortised cost.

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

For assets measured at fair value, gains and losses will either be recorded in profit or loss or other comprehensive income. For investments in equity instruments that are not held for trading, this will depend on whether the Group has made an irrevocable election at the time of initial recognition to account for the equity investment at FVOCI.

The Group reclassifies debt investments when and only when its business model for managing those assets changes.

(b) Recognition and derecognition

Regular way purchases and sales of financial assets are recognised on trade-date, the date on which the Group commits to purchase or sell the asset. Financial assets are derecognised when the rights to receive cash flows from the financial assets have expired or have been transferred and the Group has transferred substantially all the risks and rewards of ownership.

(c) Measurement

At initial recognition, the Group measures a financial asset at its fair value plus, in the case of a financial assets not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial assets. Transaction costs of financial assets carried at FVPL are expensed in profit or loss.

38 其他可能屬重大的會計政策概要(續)

38.8 金融資產

(a) 分類

本集團按下列計量類別分類其金融資產：

- 按公允價值計量且其變動計入其他綜合收益或損益的金融資產；及
- 按攤餘成本計量的金融資產。

該分類取決於實體管理金融資產的業務模式及現金流量的合約條款。

就按公允價值計量的資產而言，收益及虧損將於損益或其他綜合收益入賬。就非持作買賣的權益工具投資而言，將視乎本集團於初步確認時是否作出不可撤銷選擇入賬為按公允價值計量且其變動計入其他綜合收益的權益投資。

僅當管理該等資產的業務模式發生變動時，本集團方會對債務投資重新分類。

(b) 確認及取消確認

金融資產的一般買賣於交易日(即本集團承諾購入或出售該資產當日)確認。當從金融資產收取現金流量的權利已逾期或已轉讓，而本集團已將擁有權的絕大部分風險及回報轉讓時，將取消確認有關金融資產。

(c) 計量

於初步確認時，本集團按公允價值另加(倘金融資產並非按公允價值計量且其變動計入損益)收購金融資產直接應佔交易成本計量金融資產。按公允價值計量且其變動計入損益的金融資產的交易成本於損益支銷。

38 SUMMARY OF OTHER POTENTIALLY MATERIAL ACCOUNTING POLICIES (Continued)

38.8 Financial assets (Continued)

(c) Measurement (Continued)

Debt instruments

Subsequent measurement of debt instruments depends on the Group's business model for managing the asset and the cash flow characteristics of the asset. There are three measurement categories into which the Group classifies its debt instruments:

- **Amortised cost:** Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. Interest income from these financial assets is included in finance income using the effective interest rate method. Any gain or loss arising on derecognition is recognised directly in profit or loss and presented in other gains - net together with foreign exchange gains and losses. Impairment losses are presented as separate line item in the consolidated statement of comprehensive income.
- **FVOCI:** Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at FVOCI. Movements in the carrying amount are taken through other comprehensive income, except for the recognition of impairment gains or losses, interest income and foreign exchange gains and losses which are recognised in profit or loss. When the financial assets is derecognised, the cumulative gain or loss previously recognised in other comprehensive income is reclassified from equity to profit or loss and recognised in other gains - net. Interest income from these financial assets is included in finance income using the effective interest rate method.
- **FVPL:** Assets that do not meet the criteria for amortised cost or FVOCI are measured at FVPL. A gain or loss on a debt investment that is subsequently measured at FVPL is recognised in profit or loss and presented net within 'other gains - net' in the period in which it arises.

38 其他可能屬重大的會計政策概要 (續)

38.8 金融資產(續)

(c) 計量(續)

債務工具

債務工具的後續計量取決於本集團管理資產的業務模式及資產的現金流量特點。本集團按照以下三種計量方式對債務工具進行分類：

- **按攤餘成本計量：**為收取合約現金流量而持有，且其現金流量僅為支付本金及利息的資產被分類為按攤餘成本計量。該等金融資產的利息收入以實際利率法計入財務收入。取消確認產生任何收益或虧損直接於損益中確認，並連同匯兌收益及虧損於其他收益－淨額中呈列。減值虧損於合併綜合收益表中呈列為獨立項目。
- **按公允價值計量且其變動計入其他綜合收益：**以收取合約現金流量及出售金融資產為目的而持有，且其現金流量僅支付本金及利息的資產，被分類為按公允價值計量且其變動計入其他綜合收益。除確認減值收益或虧損、利息收入及匯兌損益導致的金融資產的賬面值變動於損益確認外，其他變動計入其他綜合收益。當取消確認金融資產時，以前於其他綜合收益確認的累計收益或虧損從權益重新分類至損益，並在其他收益－淨額確認。該等金融資產的利息收入按實際利率法計算並計入財務收入。
- **按公允價值計量且其變動計入損益：**不符合按攤餘成本計量或按公允價值計量且其變動計入其他綜合收益標準的資產，被分類為按公允價值計量且其變動計入損益。後續按公允價值計量且其變動計入損益的債務投資產生的收益或虧損，其產生期間在損益中確認，並在「其他收益－淨額」中呈列為淨額。

Notes to the Consolidated Financial Statements (continued)

合併財務報表附註(續)

38 SUMMARY OF OTHER POTENTIALLY MATERIAL ACCOUNTING POLICIES (Continued)

38.8 Financial assets (Continued)

(c) Measurement (Continued)

Equity instruments

The Group subsequently measures all equity investments at fair value. Where the Group's management has elected to present fair value gains and losses on equity investments in other comprehensive income, there is no subsequent reclassification of fair value gains and losses to profit or loss following the derecognition of the investment. Dividends from such investments continue to be recognised in profit or loss as other income when the Group's right to receive payments is established.

(d) Impairment

The Group assesses on a forward-looking basis the expected credit losses associated with its debt instruments carried at amortised cost. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

38.9 Cash and cash equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with bank, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts.

38 其他可能屬重大的會計政策概要(續)

38.8 金融資產(續)

(c) 計量(續)

權益工具

本集團其後按公允價值計量全部權益投資。倘本集團管理層選擇於其他綜合收益呈列權益投資的公允價值收益及虧損，則在取消確認投資後不存在其後將公允價值收益及虧損重新分類至損益的情況。當確定本集團有權收取有關投資的股息，則有關款項繼續於損益確認為其他收入。

(d) 減值

本集團以前瞻性基準評估其按攤餘成本列賬的債務工具的預期信貸虧損。所應用的減值方法取決於信貸風險是否大幅增加。

38.9 現金及現金等價物

就呈列現金流量表而言，現金及現金等價物包括手頭現金、銀行活期存款、可隨時轉換為已知數額現金且價值變動風險較少的其他短期、高流通性且原到期日為三個月或以內的投資，以及銀行透支。

Notes to the Consolidated Financial Statements (continued)

合併財務報表附註(續)

38 SUMMARY OF OTHER POTENTIALLY MATERIAL ACCOUNTING POLICIES (Continued)

38.10 Share capital and shares held for employee share scheme

Ordinary shares are classified as equity.

Incremental costs directly attributable to the issue of new shares are shown in equity as a deduction, net of tax, from the proceeds.

Where any group company purchases the Company's equity instruments, for example as the result of a share buy-back or a share-based payment plan, the consideration paid, including any directly attributable incremental costs (net of income taxes) is deducted from equity attributable to the owners of the Company as treasury shares until the shares are cancelled or reissued. Where such ordinary shares are subsequently reissued, any consideration received, net of any directly attributable incremental transaction costs and the related income tax effects, is included in equity attributable to the owners of the Company.

38.11 Trade and other payables

These amounts represent liabilities for goods and services provided to the Group prior to the end of financial year which are unpaid. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method.

38.12 Borrowings

Borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowings are subsequently carried at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in the consolidated statement of comprehensive income over the period of the borrowings using the effective interest method.

Borrowings are classified as current liabilities unless the Group has an unconditional right to defer settlement of the liability for at least 12 months after the end of the reporting period.

38 其他可能屬重大的會計政策概要 (續)

38.10 股本及就僱員股份計劃持有的股份

普通股分類為權益。

直接歸屬於發行新股份的增量成本在權益中列為所得款項的扣減項目(除稅後)。

倘任何集團公司購買本公司權益工具，例如因股份購回或以股份為基礎的付款計劃，已付代價(包括任何直接應佔增量成本(扣除所得稅))作為庫存股份自本公司擁有人應佔權益中扣除，直至有關股份被註銷或獲再發行。倘該等普通股其後獲再發行，任何已收代價(扣除任何直接應佔增量交易成本及相關所得稅影響)計入本公司擁有人應佔權益。

38.11 貿易及其他應付款項

該等金額指於財政年度結束前提供予本集團的商品及服務的未償還負債。貿易及其他應付款項呈列為流動負債，除非付款並非於報告期間後12個月內到期。有關款項初步按公允價值確認，其後採用實際利率法按攤餘成本計量。

38.12 借貸

借貸初步按公允價值扣除所產生的交易成本確認。借貸其後按攤餘成本列賬。所得款項(扣除交易成本)與贖回金額間的任何差額使用實際利率法於借貸期間在合併綜合收益表中確認。

除非本集團有權無條件將債務結算日期遞延至報告期末後至少12個月，否則借貸分類為流動負債。

Notes to the Consolidated Financial Statements (continued)

合併財務報表附註(續)

38 SUMMARY OF OTHER POTENTIALLY MATERIAL ACCOUNTING POLICIES (Continued)

38.13 Borrowing costs

General and specific borrowing costs directly attributable to the acquisition, construction or production of qualifying assets are capitalised during the period of time that is required to complete and prepare the asset for its intended use or sale. Qualifying assets are assets that necessarily take a substantial period of time to get ready for their intended use or sale.

Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation.

Other borrowing costs are expensed in the period in which they are incurred.

38.14 Current and deferred income tax

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for each jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

(a) Current income tax

The current income tax charge is calculated on the basis of the tax laws enacted or substantially enacted at the end of the reporting period in the countries where the Company and its subsidiaries operate and generate taxable income. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation and considers whether it is probable that a taxation authority will accept an uncertain tax treatment. The Group measures its tax balances either based on the most likely amount or the expected value, depending on which method provides a better prediction of the resolution of the uncertainty.

38 其他可能屬重大的會計政策概要 (續)

38.13 借貸成本

直接歸屬於收購、興建或生產合資格資產的一般及特定借貸成本於完成及備妥有關資產作擬定用途或銷售所需期間撥充資本。合資格資產指必須經一段長時間處理方可達到其擬定用途或銷售的資產。

就特定借貸而言，因有待合資格資產的支出而臨時投資賺取的投資收入，自合資格撥充資本的借貸成本中扣除。

其他借貸成本在其產生期間支銷。

38.14 即期及遞延所得稅

期內所得稅開支或抵免為基於各司法權區的適用所得稅率(由暫時差額及未動用稅項虧損導致的遞延稅項資產及負債變動調整)就當前期間的應課稅收入而應付的稅項。

(a) 即期所得稅

即期所得稅支出根據本公司及其附屬公司經營及產生應課稅收入所在國家於報告期末已頒佈或實質上已頒佈的稅務法例計算。管理層就適用稅務規例解釋所規限的情況定期評估報稅表的狀況，並考慮稅務機關將會接納不確定稅務處理的可能性。本集團根據最有可能的金額或預期價值計量其稅項餘額，視乎哪種方式能夠更佳預測不確定因素的解決方案。

38 SUMMARY OF OTHER POTENTIALLY MATERIAL ACCOUNTING POLICIES (Continued)

38.14 Current and deferred income tax (Continued)

(b) Deferred income tax

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the consolidated financial statements. However, deferred tax liabilities are not recognised if they arise from the initial recognition of goodwill. Deferred income tax is also not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting nor taxable profit or loss. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred income tax assets are recognised only if it is probable that future taxable profit will be available to utilise those temporary differences and losses.

Deferred tax liabilities and assets are not recognised for temporary differences between the carrying amount and tax bases of investments in foreign operations where the company is able to control the timing of the reversal of the temporary differences and it is probable that the differences will not reverse in the foreseeable future.

Deferred tax assets and liabilities are offset where there is a legally enforceable right to offset current tax assets and liabilities and where the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Current and deferred tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

**38 其他可能屬重大的會計政策概要
(續)**

38.14 即期及遞延所得稅(續)

(b) 遞延所得稅

遞延所得稅使用負債法就資產及負債的稅基與資產及負債在合併財務報表的賬面值產生的暫時差額悉數計提。然而，若遞延稅項負債來自初步確認商譽，則毋需確認。若遞延所得稅來自的初步確認交易(不包括業務合併)資產或負債，而在交易時不影響會計損益或應課稅盈虧，則不作記賬。遞延所得稅採用在資產負債表日期前已頒佈或實質上已頒佈，並在有關遞延所得稅資產變現或遞延所得稅負債結算時預期將會適用的稅率(及法例)釐定。

遞延所得稅資產僅於很可能有未來應課稅溢利可抵銷可用暫時差額及虧損時方予確認。

倘公司可控制暫時差額的撥回時間及很有可能在可見未來不會撥回有關差額，則不會就於海外業務投資的賬面值與稅基之間的暫時差額確認遞延稅項負債及資產。

倘有合法可強制執行的權利以即期稅項資產抵銷負債，以及當遞延稅項結餘與同一稅務機構有關，則遞延稅項資產與負債互相抵銷。倘實體有合法可強制執行抵銷的權利，並有意按淨額基準結算或同時變現資產與清償負債時，則即期稅項資產與稅項負債相互抵銷。

即期及遞延稅項於損益確認，惟倘其與於其他綜合收益或直接於權益中確認的項目有關則除外，在此情況下，稅項亦會分別於其他綜合收益或直接於權益中確認。

Notes to the Consolidated Financial Statements (continued)

合併財務報表附註(續)

38 SUMMARY OF OTHER POTENTIALLY MATERIAL ACCOUNTING POLICIES (Continued)

38.15 Employee benefits

Short-term obligations

Liabilities for wages and salaries, including non-monetary benefits and accumulating sick leave that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations within "trade and other payables" in the consolidated balance sheet.

Pension obligations

A defined contribution plan is a pension plan under which the Group pays fixed contributions into a separate fund. The Group has no legal or constructive obligations to pay further contributions if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

For defined contribution plans, the Group pays contributions to publicly or privately administered pension insurance plans on a mandatory, contractual or voluntary basis. The Group has no further payment obligations once the contributions have been paid. The contributions are recognised as employee benefit expense when they are due. Prepaid contributions are recognised as an asset to the extent that a cash refund or a reduction in the future payments is available.

Profit-sharing and bonus plans

The Group recognises a liability and an expense for bonuses and profit-sharing based on a formula that takes into consideration the profit attributable to the Company's shareholders after certain adjustments. The Group recognises a provision where contractually obliged or where there is a past practice that has created a constructive obligation.

38 其他可能屬重大的會計政策概要 (續)

38.15 僱員福利

短期責任

僱員服務獲確認工資及薪金負債(包括預期在僱員提供相關服務期間結束後12個月內悉數結算的非貨幣福利及累計病假)已於直至報告期末止予以確認，並按結算有關負債的預期支付金額計量。負債於合併資產負債表內的「貿易及其他應付款項」呈列為即期僱員福利責任。

退休金責任

界定供款計劃為本集團向獨立基金支付固定供款的退休金計劃。倘有關基金並無足夠資產向所有僱員支付即期及過往期間的僱員服務福利，本集團亦無法定或推定責任支付任何進一步供款。

就界定供款計劃而言，本集團向由公共或私人機構管理的退休金保險計劃支付強制、合約或自願性供款。本集團在支付供款後即無進一步付款責任。供款於到期時確認為僱員福利開支。倘有現金退款或未來供款額出現下調，預付供款確認為資產。

利潤分成及獎金計劃

本集團按計及本公司股東應佔溢利(經若干調整後)的公式就獎金及利潤分成確認負債及開支。倘有合約規定或過往行為已產生推定責任，則本集團確認撥備。

38 SUMMARY OF OTHER POTENTIALLY MATERIAL ACCOUNTING POLICIES (Continued)

38.16 Share-based payments

The Group operates equity-settled, share-based compensation plans, under which the Group receives services from employees as consideration for equity instruments (award shares) of the Group. The fair value of the employee services received in exchange for the grant of the award shares is recognised as an expense. The total amount to be expensed is determined by reference to the fair value of the award shares granted.

The grant by the Company over its equity instruments to the employees of subsidiaries in the Group is treated as a capital contribution. The fair value of employee services received, measured by reference to the grant date fair value, is recognised over the vesting period as an increase to investments in subsidiaries, with a corresponding credit to equity in the parent entity accounts.

38.17 Government grants

Grants from the government are recognised at their fair value where there is a reasonable assurance that the grant will be received and the Group will comply with all attached conditions.

Government grants relating to operating costs are deferred and recognised in the profit or loss over the period necessary to match them with the costs that they are intended to compensate.

Government grants relating to property, plant and equipment are included in deferred income and are credited to the consolidated statement of comprehensive income on a straight-line basis over the expected useful lives of the related assets.

**38 其他可能屬重大的會計政策概要
(續)**

38.16 以股份為基礎的付款

本集團設有以權益結算以股份為基礎的酬金計劃，據此，本集團視僱員所提供服務為本集團權益工具（獎勵股份）的代價。僱員就獲授獎勵股份所提供服務的公允價值確認為開支。將予支銷總金額參照所授出獎勵股份的公允價值而釐定。

本公司向本集團附屬公司僱員授出權益工具視作注資。已獲得的僱員服務的公允價值乃參考授出日期的公允價值計量，並於歸屬期內確認為於附屬公司投資增加，並相應計入母公司實體賬目權益。

38.17 政府補助

當能合理確定將收到政府的補助，而本集團將遵守所有附帶條件時，補助按其公允價值確認。

有關運營成本的政府補助將被遞延，並於將有關補助與其擬定補償的成本配對所需的期間內於損益中確認。

有關物業、廠房及設備的政府補助計入遞延收入，並於有關資產的預期可使用年限內按直線法計入合併綜合收益表。

Notes to the Consolidated Financial Statements (continued)

合併財務報表附註(續)

38 SUMMARY OF OTHER POTENTIALLY MATERIAL ACCOUNTING POLICIES (Continued)

38.18 Leases

Leases are recognised as a right-of-use asset and a corresponding liability at the date at which the leased asset is available for use by the Group.

Assets and liabilities arising from a lease are initially measured on a present value basis. Lease liabilities include the net present value of the following lease payments:

- fixed payments (including in-substance fixed payments), less any lease incentives receivable,
- variable lease payment that are based on an index or a rate, initially measured using the index or rate as at the commencement date,
- amounts expected to be payable by the Group under residual value guarantees,
- the exercise price of a purchase option if the Group is reasonably certain to exercise that option, and
- payments of penalties for terminating the lease, if the lease term reflects the Group exercising that option.

Lease payments to be made under reasonably certain extension options are also included in the measurement of the liability.

The lease payments are discounted using the interest rate implicit in the lease. If that rate cannot be readily determined, which is generally the case for leases in the Group, the lessee's incremental borrowing rate is used, being the rate that the individual lessee would have to pay to borrow the funds necessary to obtain an asset of similar value to the right-of-use asset in a similar economic environment with similar terms, security and conditions.

Lease payments are allocated between principal and finance cost. The finance cost is charged to profit or loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period.

38 其他可能屬重大的會計政策概要(續)

38.18 租賃

租賃於租賃資產可供本集團使用當日確認為使用權資產及相應負債。

租賃產生的資產及負債初步以現值基準計量。租賃負債包括下列租賃付款的淨現值：

- 固定付款(包括實質上的固定付款)，減去任何應收租賃優惠
- 基於指數或利率的可變租賃付款，採用於開始日期的指數或利率初步計量
- 本集團於剩餘價值擔保下預期應付的金額
- 倘本集團合理確定行使購買選擇權，則為該選擇權的行使價，及
- 倘租期反映本集團行使該選擇權，則支付終止租賃的罰款。

根據合理確定延續選擇權支付的租賃付款亦計入負債計量。

租賃付款使用租賃隱含的利率貼現。倘無法輕易確定該利率(為本集團租賃的一般情況)，則使用承租人的增量借貸利率，即個別承租人在類似經濟環境中按類似條款、抵押及條件借入獲得與使用權資產具有類似價值的資產所需資金而必須支付的利率。

租賃付款於本金及財務成本之間作出分配。財務成本在租期於損益扣除，藉以令各期間的負債餘額的期間利率一致。

Notes to the Consolidated Financial Statements (continued)

合併財務報表附註(續)

38 SUMMARY OF OTHER POTENTIALLY MATERIAL ACCOUNTING POLICIES (Continued)

38.18 Leases (Continued)

Right-of-use assets are measured at cost comprising the following:

- the amount of the initial measurement of lease liability,
- any lease payments made at or before the commencement date less any lease incentives received,
- any initial direct costs, and
- restoration costs.

Entity-specific details about the Group's leasing policy are provided in Note 14.

38.19 Interest income

Interest income is recognised on a time-proportion basic using the effective interest method.

38 其他可能屬重大的會計政策概要(續)

38.18 租賃(續)

使用權資產按成本計量，包括以下各項：

- 租賃負債的初步計量金額，
- 在開始日期或之前支付的任何租賃付款減去任何已收租賃優惠，
- 任何初始直接成本，及
- 修復費用。

有關本集團租賃政策的特定實體詳情於附註14提供。

38.19 利息收入

利息收入使用實際利率法按時間比例確認。

FIVE YEAR FINANCIAL SUMMARY

五年財務概要

		Year ended 31 December 截至12月31日止年度				2025
		2021 HK\$'000 千港元	2022 HK\$'000 千港元	2023 HK\$'000 千港元	2024 HK\$'000 千港元	HK\$'000 千港元
Revenue	收入	2,404,398	2,279,321	1,945,721	2,358,290	2,394,622
Profit for the year	年內溢利	282,383	226,909	204,191	261,850	218,000

		As at 31 December 於12月31日				2025
		2021 HK\$'000 千港元	2022 HK\$'000 千港元	2023 HK\$'000 千港元	2024 HK\$'000 千港元	HK\$'000 千港元
Total assets	資產總額	2,851,160	2,697,523	2,451,591	2,576,743	2,779,366
Total liabilities	負債總額	1,229,241	1,091,928	766,414	865,456	974,354
Total equity	權益總額	1,621,919	1,605,595	1,685,177	1,711,287	1,805,012

