Shirble 歲寶
• SHIRBLE PLAZA •

# Shirble Department Store Holdings (China) Limited
# 歲寶百貨控股（中國）有限公司

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

Stock code 股份代號：312

# 2025 ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT
# 環境、社會及管治報告

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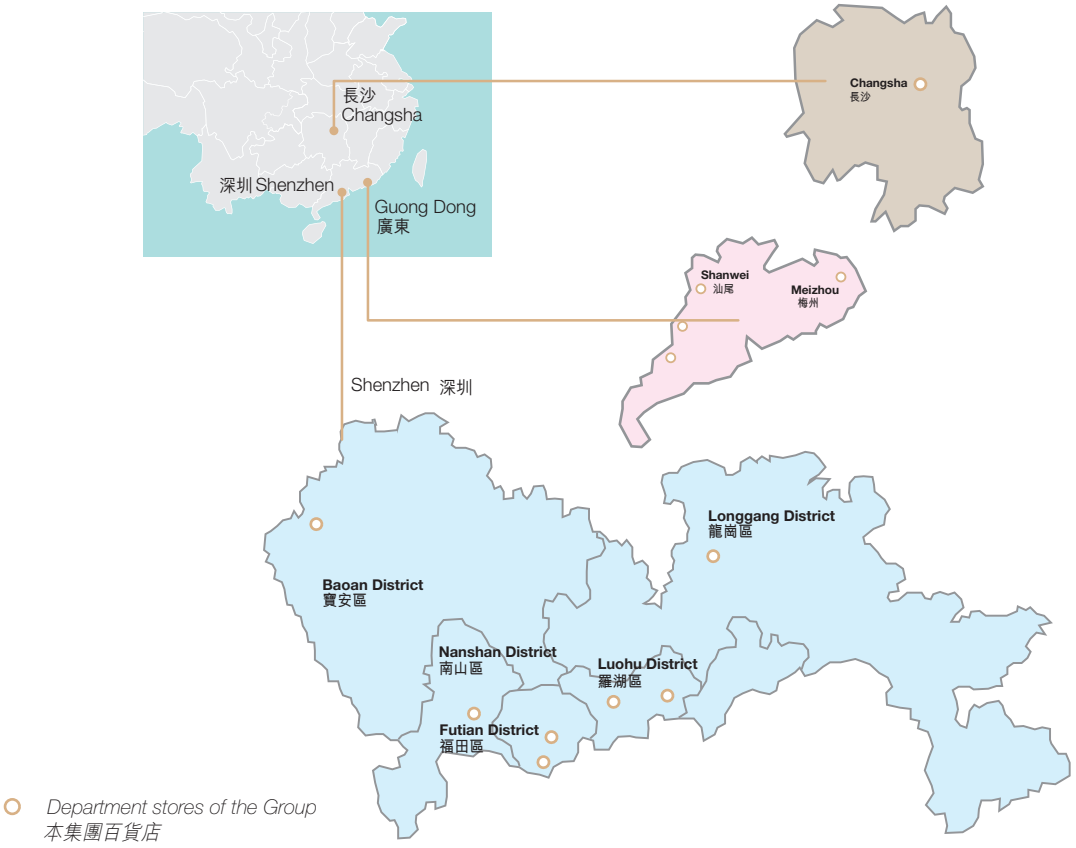
# ABOUT SHIRBLE
# 關於歲寶百貨

Shirble Department Store Holdings (China) Limited (the "**Company**", together with its subsidiaries, the "**Group**") continues its mission as a premier Shenzhen-based retail operator serving the mid-market segment. The Group operates its stores under the "歲寶百貨" and "Shirble Plaza" brands. As of December 31, 2025, the Group maintained its presence through 12 managed or operated department stores across the regions of Shenzhen, Shanwei, Meizhou, and Changsha. Our physical footprint spans approximately 213,284 sq.m. of gross floor area, with a significant 43.3% of these locations remaining under Group ownership.

歲寶百貨控股(中國)有限公司(「**本公司**」,連同其附屬公司統稱「**本集團**」)是一家以深圳為基地的百貨連鎖企業,專攻中檔市場階層。本集團以「歲寶百貨」及「歲寶廣場」品牌營運其百貨店。截至2025年12月31日,本集團經營及/或管理12家百貨店,覆蓋地區包括深圳、汕尾、梅州及長沙,總建築面積約為213,284平方米,其中43.3%為自有物業。

## DEPARTMENT STORE NETWORK
## 百貨店網絡



# ABOUT SHIRBLE
# 關於歲寶百貨

## VISION AND MISSION
## 願景及使命

### VISION
### 願景

- Creating a retail service platform with modern lifestyle
- 創造時尚品質生活的零售服務平台

### MISSION
### 使命

- Satisfying the demand for diversified scenario consumption and experience
- 滿足多元化場景消費及體驗需求

### CORPORATE CULTURE
### 企業文化主題

- Maintaining integrity and pursuing excellence
- 誠信融合及共創卓越

## SUMMARY OF BUSINESS DEVELOPMENT
## 業務發展摘要

- Meet the demand of the middle-class population for high-quality food, merchandise and services
- Utilise different online platforms to promote and stimulate consumers' enthusiasm
- Stay away all the exited property investments
- Maintain some stores, which are in department stores, to open 24 hours a day to achieve a 24-hour community business ecosystem that is fully benefiting the consumers and community

- 滿足中產階級對優質食品、產品消費和服務的需求
- 透過不同的線上平台推動及刺激消費者的熱忱
- 已退出所有房地產投資
- 維持百貨店中部分店24小時營業，實現24小時全時段社區商業生態圈，充分利民及社區

# ABOUT THIS REPORT
# 關於本報告

This report marks the tenth annual Environmental, Social, and Governance ("**ESG**") Report for the Group, chronicling our sustainability journey from January 1 to December 31, 2025. We remain steadfast in our commitment to keep our stakeholders informed through consistent and transparent annual reporting. Both Chinese and English versions of the Report can be accessed on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") website (www.hkex.com.hk) and our corporate website (www.shirble.net).

本報告為歲寶百貨發表的第十份《環境、社會及管治報告》(「**本報告**」),本文件審查了本集團於2025年1月1日至2025年12月31日(「**本年度**」或「**報告期**」)的可持續倡議。本集團定期進行《環境、社會及管治報告》,讓各類持份者瞭解本集團於可持續發展及年度環境、社會及管治的績效。本報告以中、英文編寫,並已上載至香港聯合交易所有限公司(「**聯交所**」)網站www.hkex.com.hk及本集團網站www.shirble.net。

## REPORTING SCOPE

The 2025 Report details the ESG performance and data related to the Group's department store activities, specifically including our corporate headquarters in Hong Kong and Shenzhen. The scope also extends to five of our primary retail locations: the Jingtian, Jufu, Longgang, Yitian, and Longzhu stores. Because the property business segment did not produce revenue during this reporting cycle, it has been omitted from this document. Although seven additional stores fall outside the current reporting boundary, the selected scope accounts for roughly 72% of the Group's total revenue, which we believe represents a comprehensive view of our operational impact. Shirble remains dedicated to refining the depth and quality of our ESG disclosures as our reporting capabilities evolve.

## 報告範圍

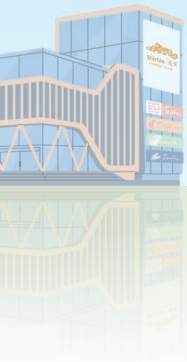
2025年報告涵蓋了來自歲寶百貨公司門店營運的環境、社會及管治報告數據,特別關注香港和深圳辦事處以及五家主要百貨公司:景田店、聚福店、龍崗店、益田店和龍珠店。房地產業務分部被剔除在報告範圍,因為該業務在此期間沒有產生任何收入。雖然本報告中沒有包括其他七家門店,但目前的範圍實際上已涵蓋了總收入約72%,因此目前不需要擴大披露範圍。本集團會致力於在適當的時候提高後續報告中的揭露品質。

## REPORTING STANDARD

In the development of this Report, the Group has strictly followed the mandatory disclosure criteria and the "comply or explain" framework set forth in Appendix C2 of the Stock Exchange's "Environmental, Social and Governance Reporting Code" ("**the Code**"). Our reporting methodology is built upon the four fundamental pillars defined in the Code: Materiality, Quantitative, Balance, and Consistency. To assist readers in navigating these requirements, a comprehensive content index is provided in the final chapter for straightforward cross-referencing.

## 報告準則

在編製本報告時,本集團遵守了證券交易所附錄C2《環境、社會及管治報告指引》(「**指引**」)中概述的強制性披露標準及「不遵守就解釋」的規定。本報告方法體現了指引的四個核心原則:重要性、量化、平衡及一致性。本報告最後一章附有完整索引,以便讀者按《指引》閱讀本報告。



# ABOUT THIS REPORT
# 關於本報告

| Reporting principles<br>匯報原則 | Definition<br>釋義 | Response<br>回應 |
|---|---|---|
| Materiality | The issuer should report on ESG issues with material impact on the investors and other stakeholders. | Through a comprehensive questionnaire process, the Board has evaluated and identified key ESG matters, taking into account both the Group's operational focus and stakeholder priorities. |
| 重要性 | 發行人應就對投資者及其他持份者產生重要影響的環境、社會及管治議題作出匯報。 | 透過一份全面問卷調查的流程，經考慮到本集團的營運重點和持份者的優先事項，董事會評估並確定了關鍵的環境、社會及管治事項。 |
| Quantitative | Key Performance Indicators of historical data need to be measurable. The issuer should set targets to reduce a particular impact, so that the effectiveness of ESG policies and management systems can be evaluated and validated.<br><br>Quantitative information should be accompanied by a narrative, explaining its purpose, impacts and giving comparative data where appropriate. | For accurate reporting, the Group utilizes relevant departmental data for social performance indicators, while environmental metrics are verified through a professional consulting firm to perform a carbon assessment. This environmental assessment strictly adheres to guidelines from Hong Kong's regulatory bodies and incorporates international standards, including ISO14064-1 and the Greenhouse Gas Protocol's Corporate Accounting and Reporting Standards.<br><br>Where appropriate, the Report includes forward-looking information alongside quantitative data, supported by clear explanations of methodology, assumptions, and analytical tools. |
| 量化 | 歷史數據的關鍵績效指標須可予計量。發行人應訂下減少個別影響的目標，使其環境、社會及管治政策及管理系統的效益可被評估及驗證。<br><br>量化資料應附帶說明，闡述其目的及影響，並在適當的情況下提供比較數據。 | 為了報告準確，本集團利用相關部門數據作為社會績效指標，同時透過專業顧問公司來進行碳評估以驗證環境指標。此次環境評估嚴格遵守香港監管機構的指導方針，並採用了國際標準，包括ISO14064-1和溫室氣體會計系統的企業會計和報告準則。<br><br>在適當的情況下，本報告包含前瞻性資訊和量化數據，並附有方法、假設和分析工具的清晰解釋。 |

# ABOUT THIS REPORT
# 關於本報告

| Reporting principles<br>匯報原則 | Definition<br>釋義 | Response<br>回應 |
|---|---|---|
| Balance | The issuer should provide an unbiased picture of its performance. The Report should avoid selections, omissions, or presentation formats that may inappropriately influence a decision or judgment by the Report reader. | To maintain transparency, Shirble present a balanced view of our ESG performance across all aspects of our operations. |
| 平衡 | 發行人應當不偏不倚地呈報其表現，本報告避免可能會不恰當地影響本報告讀者決策或判斷的選擇、遺漏或呈報格式。 | 為了維持透明度，歲寶對業務營運各個環節的環境、社會及管治績效進行了均衡的檢視。 |
| Consistency | The issuer should use consistent methodologies to allow for meaningful comparisons of ESG data over time. | The Report maintains consistency with previous reporting methodologies, enabling meaningful year-on-year performance comparisons. This approach will continue in future reports to ensure data comparability. |
| 一致性 | 發行人應使用一致的披露統計方法，令環境、社會及管治數據日後可作有意義的比較。 | 本報告與先前的報告方法保持一致，可以進行有意義的同比績效比較。這種方法將繼續出現在未來的報告中，以確保數據的可比較性。 |

## CONFIRMATION AND APPROVAL

The Group has established procedures for internal control and formal review to make sure all information in the Report is accurate and reliable. The Report has been reviewed and approved by the Sustainability Committee and the Board on 30 April 2026.

## 確認及批准

本集團已成立內部監控及正式審查程序，竭力確保本報告所有呈現的資料均準確可靠。本報告已於2026年4月30日獲可持續發展委員會及董事會審閱及批准。

## FEEDBACK

The Group places high emphasis on the feedback of its stakeholders. Your advice and suggestions enable the Group to formulate more detailed and comprehensive sustainable development strategies in the future. If you are in doubt or have any recommendations in regard to the content or the presentation of the Report, you are most welcome to contact our investor relations at ir@shirble.net.

## 意見反饋

本集團重視持份者的意見。　閣下的意見與建議，有助本集團未來建立更仔細和全面的可持續發展策略。如　閣下對本報告的內容或匯報形式有任何疑問或建議，歡迎透過ir@shirble.net與投資者關係部門聯絡。

# ESG GOVERNANCE
# 環境、社會及管治的管理

## BOARD'S OVERSIGHT OF ESG ISSUES

### Our Missions & Visions

The Board remains steadfast in its commitment to generate enduring, sustainable value for all Group stakeholders by embedding sustainability principles into our everyday business functions. We understand that maintaining a competitive advantage in a rapidly changing market requires high adaptability and the implementation of rigorous risk management policies. Furthermore, we place great importance on the perspectives of our stakeholders, using their input to shape and refine our long-term strategic direction.

### The ESG Governance Structure

In order to assist the Board of Directors in assessing and making recommendations regarding to the Group's sustainability performance and risks, and raising any environmental, social and corporate governance matters that the Board should be aware of, the Board of Directors is responsible for establishing and maintaining a sound corporate governance structure and system for sustainable development issues. Thus, the Group gradually expands the scope of risks reviewed by the existing risk management system, incorporated environmental and social issues into conventional risk management procedures, and formulates corresponding measures to further improve the risk management system. The Group expects to identify and manage risks and opportunities in a timely manner through appropriate policies, standards and systems.

The Group maintains a comprehensive ESG governance framework where the Board leads decision-making on sustainability initiatives. To enhance this oversight, the Board has established a Sustainability Committee (the "**Committee**") in August 2025. The Committee is composed of five directors, including a majority of Independent Non-executive Directors. This Committee assists the Board in reviewing the Group's ESG and sustainability performance, policies, and frameworks to ensure they remain effective and aligned with current legal and regulatory requirements, such as the HKEX ESG Reporting Code. Working alongside key departments – including the relevant operational management and support department expertise, investor relations and company secretary teams, the internal audit department, and the CEO office – the Committee evaluates ESG risk impacts and recommends appropriate response strategies to the Board.

## 董事會對環境、社會及管治議題的監督

### 我們的使命與願景

本集團董事會致力於透過日常營運中融入可持續的實踐，從而為本集團的持份者創造可持續的長期價值。本集團認識到在當今動態環境中適應性的重要性，並實施全面的風險管理策略和政策以保持我們的競爭優勢。持份者的回饋也非常被重視，其指導了日後長期發展策略的演變。

### 環境、社會及管治的管治結構

為了協助董事會評估並就集團的可持續發展表現與風險提供建議，並提請董事會關注任何環境、社會及企業管治(ESG)事項，董事會負責為可持續發展議題建立並維持健全的企業管治架構與體系。因此，集團逐步擴大現有風險管理系統的審核範圍，將環境及社會議題納入傳統風險管理程序中，並制定相應措施以進一步完善風險管理體系。集團期望透過適當的政策、標準與系統，及時識別並管理相關風險與機遇。

本集團擁有全面的環境、社會及管治的治理框架，由董事會領導可持續發展計劃的決策。為加強此項監督，董事會已設立可持續發展委員會(「**委員會**」)。委員會由五名董事組成，其中包括佔多數的獨立非執行董事。本委員會協助董事會檢討本集團的環境、社會及管治(ESG)與可持續發展表現、政策及框架，以確保其持續有效，並符合現行法律及監管要求，例如香港交易所《環境、社會及管治報告守則》。透過與關鍵部門(包括相關營運管理與支援部門的專業人員、投資者關係及公司秘書團隊、內部審計部以及行政總裁辦公室)緊密合作，委員會負責評估ESG風險影響，並向董事會建議合適的應對策略。

# ESG GOVERNANCE
# 環境、社會及管治的管理

The Board ensures management receives adequate resources to execute approved plans, while management takes responsibility for day-to-day implementation. To demonstrate a commitment to transparency, the Committee is authorized to seek professional advice or invite external consultants to meetings to assist in fulfilling its duties. This clear delineation of authority ensures that responsibilities are appropriately delegated across relevant departments by the Board, with the Committee providing an essential layer of independent review and reporting.

董事會確保管理層獲得充足資源以執行經批准的計劃，而管理層則負責日常的具體落實。為展現對透明度的承諾，委員會獲授權尋求專業意見，或邀請外部顧問出席會議以協助其履行職責。此等明確的權責劃分，確保董事會將職責適當地委派予各相關部門，並由委員會提供不可或缺的獨立審閱及報告機制。

## Our Management Approach

The Group operates under a centralized ESG governance model where the Board of Directors, supported by the Sustainability Committee, leads the strategic decision-making process. In coordination with key administrative units – including the CEO's office, the internal audit department, and the investor relations and company secretary teams – the Board monitors ESG risk impacts and determines suitable response strategies. The Committee meets at least once annually to review current trends, potential investments, and the adequacy of existing sustainability measures.

## 我們的管理方法

集團採取集中式ESG管治模式，由董事會在可持續發展委員會的支援下，主導戰略決策過程。透過與首席執行官辦公室、內部審計部、投資者關係及公司秘書團隊等核心行政單位協作，董事會負責監控ESG風險影響，並制定合適的應對策略。委員會每年至少召開一次會議，以審視現行趨勢、潛在投資以及現有可持續發展措施的充分性。

The Board is responsible for ensuring that management is equipped with the necessary resources to carry out approved sustainability plans, while management handles execution. The Committee specifically monitors for significant deficiencies in ESG management or any non-compliance with the Group's sustainability policies and procedures, escalating such matters to the Board immediately.

董事會負責確保管理層擁有足夠的資源來執行已獲批的可持續發展計劃，而具體執行工作則由管理層負責。委員會特別負責監控ESG管理中的重大缺陷，或任何違反集團可持續發展政策與程序的行為，並會立即向董事會匯報相關事項。

### *Risk Management and Climate Resilience*

The Group operates under a structured risk management framework designed to support strategic decision-making, effective implementation, and consistent oversight. This systematic methodology allows for the thorough identification, evaluation, mitigation, and monitoring of risks across all facets of our operations.

### *風險管理與氣候韌性*

集團在結構化的風險管理框架下運作，旨在支援戰略決策、有效執行及持續監督。此系統化方法使我們能夠對營運各個層面的風險進行全面的識別、評估、緩解與監控。

# ESG GOVERNANCE
# 環境、社會及管治的管理

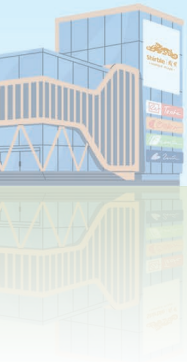
As part of our commitment to organizational resilience, we have integrated climate-related considerations into this broader risk architecture mentioned below.

- Strategic Oversight: The Board maintains primary responsibility for risk management, ensuring that all sustainability and climate-related initiatives are carefully developed and executed.
- Advisory Support: The Investor Relations and Company Secretary teams offer vital support by reviewing the effectiveness of risk management protocols and evaluating the Group's exposure to ESG and emerging climate risks.
- Independent Evaluation: Operating independently from our financial and operational arms, the Internal Audit Department works alongside the Legal Team to maintain continuous monitoring systems. They conduct regular assessments to evaluate internal controls and refine risk response strategies.
- Operational Resilience: While the Board focuses on strategy, our operational teams manage immediate climate concerns, such as weather-related disruptions and facility maintenance, ensuring day-to-day business continuity.
- Risk Categorization: The Group utilizes a comprehensive database that organizes risks into five primary categories. By classifying these risks as high, medium, or low based on our internal control framework and current operational status, we are able to perform targeted and effective ongoing monitoring.

作為我們對組織韌性承諾的一部分，我們已將氣候相關因素納入以下所述此廣泛的風險架構中。

- 戰略監督：董事會承擔風險管理的職責，確保所有可持續發展及氣候相關倡議均得到審慎制定與執行。
- 顧問支援：投資者關係及公司秘書團隊提供關鍵支援，負責審視風險管理協定的有效性，並評估集團對ESG及新興氣候風險的曝險情況。
- 獨立評估：內部審計部獨立於財務及營運部門運作，與法律團隊協作維持持續監控系統。他們定期進行評估以檢查內部監控，並完善風險應對策略。
- 營運韌性：在董事會專注於戰略的同時，我們的營運團隊負責處理即時的氣候關注事項(如天氣相關的干擾與設施維護)，確保日常業務的連續性。
- 風險分類：集團利用全面數據庫將風險歸納為五大類別。根據我們的內部監控框架及現行營運狀況，將這些風險劃分為高、中、低等級，從而實現具針對性且有效的持續監控。

| Type of risk<br>風險 | Description<br>類別 | Future Action Plan<br>描述未來行動計劃 |
|---|---|---|
| Strategic<br><br>戰略 | Wrong strategic decisions, commercial decisions or inappropriate implementation could cause long-term impacts on the Group's development.<br><br>錯誤的戰略決策、商業決定或不正確的執行，會產生對本集團發展的長期影響。 | In the upcoming year, the Group will continue to monitor the current risk management system by integrating potential environmental and social risks that could impact the Group into the process of identification and evaluation, thereby enabling the development of appropriate response strategies.<br><br>在來年中，本集團將繼續監控當前的風險管理系統，將可能對本集團產生影響的潛在環境和社會風險納入到識別和評估的過程中，從而制定適當的應對策略。 |
| Market<br><br>市場 | Market competition and changes in consumers' decisions could pose risks to the marketing environment of corporations.<br><br>因市場競爭及消費者決策轉變，對企業營銷環境造成的風險。 | |
| Operation<br><br>營運 | Inadequate or ineffective internal operations and management measures and incompatibility with partners could incur risks to the operation of corporations.<br><br>沒有充分或失效的內部營運和管理措施，與合作夥伴的不協調，均可能對企業營運造成的風險。 | |
| Financial<br><br>財務 | Risks related to financing and operation could include risks from budget management, financial audit, capital and cash flow management, investment, financing and taxation.<br><br>與財務及營運相關之風險可能涵蓋預算管理、財務核算、資金及現金流管理、投資、融資、稅務等風險。 | |
| Legal<br><br>法律 | Risks are those that may expose the Group to compliance issues or litigation regarding operational business.<br><br>風險可能導致本集團面臨合規問題或營運業務訴訟的風險。 | |



# ESG GOVERNANCE
# 環境、社會及管治的管理

*Stakeholder Engagement*

Engaging with our stakeholders and addressing their perspectives are fundamental to the Group's enduring success and the robustness of our strategic planning. We recognize that fostering a transparent and meaningful dialogue is essential for maintaining a collaborative business environment. Consequently, we have implemented a diverse range of communication channels designed to gather valuable feedback and ensure that the voices of our stakeholders are integrated into our decision-making processes.

*持份者參與*

對於本集團能獲得長期成功和製定完善的策略規劃，理解和回應本集團持份者的觀點至關重要。本集團需促進與持份者進行有意義的對話以積極維護一個協同環境。因此建立了多樣化的溝通渠道，使持份者能夠貢獻寶貴的觀點和回饋。

The Group has established the following communication methods and platforms to facilitate ongoing interaction with our key stakeholder groups:

以下本集團概述了本集團與其持份者之間建立的各種溝通方法和渠道：

| Stakeholders<br>持份者 | Communication Channels<br>溝通渠道 |
|---|---|
| Staff | 1. Internal mails<br>2. Business meetings<br>3. Online platforms including the "Feedback Wall"<br>• allows staff to submit their queries and suggestions to the Company<br>• the relevant departments of the headquarter will make corresponding response and follow up actions |
| 員工 | 1. 內部郵件<br>2. 業務例會<br>3. 網絡平台(包括「**回音壁**」)」<br>• 讓各員工提出自己對本公司的問題及建議<br>• 使總部的相關部門進行有關的回覆及跟進 |
| Supplier | 1. Organizing trainings to keep suppliers abreast of the latest development in national laws and regulations<br>2. The Group's website and WeChat official account to promote further and raise the environmental and social awareness of the suppliers |
| 供應商 | 1. 組織供應商學習國家法律及法規的最新發展情況<br>2. 使用本集團的網站及微信公眾號等作進一步宣傳，及加強供應商對環境及社會意識的引導 |
| Tenant | 1. Regularly distribute relevant information on safety and environmental protection to tenants<br>2. Take the initiative to communicate by face to face or by phone and provide supportive plans to resolve conflicts |
| 商戶 | 1. 定期發放安全環保相關知識<br>2. 主動面對面或電話溝通，提供支持性方案解決衝突 |

# ESG GOVERNANCE
# 環境、社會及管治的管理

| Stakeholders<br>持份者 | Communication Channels<br>溝通渠道 |
|---|---|
| Customer | 1. Feedback collection channels and handling mechanisms established to ensure the opinions and complaints from customers can be properly handled<br>2. Satisfactory oral interviews to collect the customers' opinions |
| 顧客 | 1. 設有意見收集渠道和處理機制，確保客戶的意見和投訴得以妥善處理<br>2. 以口頭方式進行滿意度採訪收集客戶意見 |
| Investor | 1. Shareholders general meetings<br>2. Announcements, financial reports and circulars published on the Hong Kong Stock Exchange<br>3. Investors Meetings |
| 投資者 | 1. 股東會議<br>2. 於香港交易所發佈公告、財務報告及通函<br>3. 投資者會議 |
| Community | 1. Participating in community activities to understand and respond the local needs |
| 社區 | 1. 參與社區活動，以瞭解及回應當區需要 |

By maintaining an open and ongoing dialogue with our stakeholders, the Group acquires essential insights into their primary concerns and evolving priorities. These perspectives are instrumental in refining our decision-making processes and allowing for a more nuanced evaluation of the potential impacts our operations may have on the environment and society.

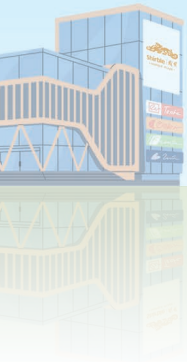
To ensure our reporting is both relevant and focused, the Group applies the principle of materiality across our ESG framework. We prioritize the disclosure of issues that are most significant to our day-to-day business activities and long-term sustainability.

Adhering to the Code's recommendations, the Group provides comprehensive coverage of all identified material ESG topics. Furthermore, we have aligned our data collection to include the associated Key Performance Indicators (KPIs) for each material area, ensuring that our progress is measurable, transparent, and reflective of our core operational impacts in 2025.

透過與利益相關者保持開放且持續的對話，集團得以深入洞察他們的核心關注點及不斷變化的優先事項。這些見解有助於完善我們的決策過程，使我們能更細緻地評估業務營運對環境及社會可能產生的影響。

為了確保報告的相關性與聚焦，集團在ESG架構中全面應用「重要性原則」(Materiality)。我們優先披露對日常業務活動及長期可持續發展最具影響力的議題。

集團遵循相關守則建議，全面涵蓋所有已識別的重要ESG課題。此外，我們已調整數據收集流程，為每個重要範疇納入相關的關鍵績效指標(KPIs)，確保我們在2025年的進展具備可衡量性與透明度，並能真實反映核心營運影響。



# ESG GOVERNANCE
# 環境、社會及管治的管理

*Materiality Assessment*

For the 2025 reporting period, the Group maintained its commitment to a rigorous and objective evaluation of our sustainability priorities by engaging an independent ESG consultant. This professional partnership ensures that our assessment remains aligned with global reporting standards and evolving industry benchmarks.

The process involved a detailed analysis of sector-specific challenges and a review of the latest ESG disclosure frameworks to pinpoint the issues most critical to our day-to-day retail operations. Following this technical review, the Board of Directors conducted a thorough evaluation of each identified topic, weighing its significance against its potential environmental footprint and social influence.

The 2025 assessment confirmed that the following three areas remain the highest priority for our stakeholders and our business:

*重要性評估*

在2025年報告期內，集團繼續致力於對可持續發展優先事項進行嚴謹且客觀的評估，並聘請了獨立的ESG顧問。此專業合作確保我們的評估始終符合全球報告標準及不斷演進的行業基準。

該過程包括對行業特定挑戰的詳細分析，以及對最新ESG披露框架的審視，旨在精確識別對我們日常零售業務最關鍵的議題。在完成技術審核後，董事會對每個識別出的課題進行了全面評估，權衡其重要性及其潛在的環境足跡與社會影響。

2025年的評估確認，以下三個領域仍是我們的利益相關者及業務發展的重中之重：

**Anti-corruption**
**反貪污**

**Labour standards**
**勞工準則**

**Occupational health & safety**
**社區投資**

Looking ahead, the Group remains dedicated to upholding high standards of transparency and proactive stakeholder relations. We intend to further strengthen our communication frameworks by instituting more frequent consultations and dynamic discussions centered on critical ESG matters. By actively soliciting a broad spectrum of insights from both internal and external stakeholders, we aim to integrate diverse viewpoints into our strategic planning, thereby enhancing the quality and inclusivity of our corporate decision-making processes.

展望未來，本集團將持續恪守對透明度和持分者參與的承諾。本集團將透過定期舉行會議及就關鍵的環境、社會及管治事宜進行積極討論，加強與持分者的溝通，確保本集團掌握來自內部和外部持分者的不同觀點，從而進一步促進更佳的決策過程。

# ADHERENCE TO BUSINESS STANDARD
# 堅持商業標準

Maintaining high business standards is a cornerstone of the Group's long-term sustainability and commercial success. Beyond mere adherence to legal and regulatory requirements, the Group is committed to operating with the highest ethical integrity and providing superior value to our customers.

堅持嚴格的商業標準對於本集團的可持續發展和持續成功至關重要。除了遵守法規之外，本集團亦致力於以道德方式開展業務，並為客戶提供卓越的價值。

## INTEGRITY IN GOVERNANCE

The Group is built upon a solid foundation of transparency, accountability, and ethical conduct. To uphold these core values, we have enacted comprehensive policies and developed rigorous frameworks for both corporate governance and risk management.

## 廉潔管治

本集團的基礎建立在對誠信、透明和責任的堅定承諾之上。為支持這些原則，本集團實施了全面的政策及建立了強大的公司治理和風險管理框架。

Key strategic initiatives undertaken by the Group include:

本集團的主要舉措包括：

| Application<br>應用 | Policies<br>政策 | Content<br>內容 |
|---|---|---|
| Employees<br>員工 | "Staff Manual"<br>《員工手冊》 | • To specify the definition of gifts and the way that the gifts should be handled and reported, and employees are prohibited from accepting or soliciting bribes<br>• 明確闡述禮物饋贈的定義、處理及呈報禮物饋贈方式，員工不得收受或索取賄賂 |
| | "Integrity Ordinance of Shirble"<br>《歲寶廉政條例》 | • To acquaint all employees with the rules and regulations about anti-corruption<br>• To request the employees to sign the "Integrity Pledge" to ensure that they understand the Ordinance<br>• 讓所有員工熟悉反腐敗規章制度<br>• 要求所有員工需瞭解該條例及並簽署《廉政承諾書》 |
| | "Anti-Fraud Management Measures"<br>《反舞弊管理制度》 | • To explain clearly the concepts and forms of corruption, the attribution of responsibility and prevention and control measures<br>• 明確闡述舞弊的概念及形式、責任歸屬、預防和控制辦法 |
| | "Incentives Policy for Reporting Issues Regarding Employees' Integrity Internally"<br>《員工誠信問題內部舉報獎勵政策》 | • To facilitate the implementation of anti-fraud measures<br>• To put in place the effective whistle-blowing process and incentives measures<br>• 輔助落實反舞弊工作<br>• 建立有效的舉報流程和獎勵措施 |

# ADHERENCE TO BUSINESS STANDARD
# 堅持商業標準

| Application<br>應用 | Policies<br>政策 | Content<br>內容 |
|---|---|---|
| Employees & Suppliers | "Anti-Commercial Bribery Agreement" | • To govern the conduct of the Group with suppliers to prevent corruption in the procurement process |
| 員工及供應商 | 反商業賄賂協議 | • 規範了其與供應商的行為操守，預防在採購程式中出現貪污舞弊行為 |

## WHISTLEBLOWING SYSTEM

To reinforce a culture of ethical business conduct, the Group has established multifaceted reporting channels – including a secure telephone hotline, a dedicated email account, and a physical mailing address. These platforms empower employees to disclose any suspected fraudulent activities or breaches of professional ethics.

The Internal Audit Department manages these reports, conducting rigorous investigations while guaranteeing the absolute anonymity and protection of the whistleblower. Demonstrating our commitment to public accountability, we also maintain a transparent complaints portal on our official corporate website accessible to all stakeholders.

The Internal Audit Department is tasked with the following responsibilities:

- Policy Development: Crafting and enforcing anti-fraud protocols and risk assessment procedures.
- Investigation Management: Overseeing the intake of fraud reports and coordinating internal inquiries.
- Capacity Building: Launching awareness initiatives and educational campaigns across all business units.
- Reporting: Compiling an annual anti-fraud report for executive review, which allows leadership to gauge the effectiveness of current risk mitigation and operational strategies.

## 舉報制度

為促進道德的商業行為，本集團實施了全面的報告渠道 – 包括專用熱線、電子郵件系統和郵政地址 – 使員工能夠報告可疑的不道德或欺詐行為。收到報告後，內審部會徹底調查，同時確保報告個人的完全保密。本集團展示了對透明度的承諾，在公司官網上提供公開存取的舉報和投訴渠道。

內審部是負責制定和實施詐欺預防政策、進行風險評估、處理詐欺報告並協調調查，以及組織跨部門的宣傳活動。其也製作全面的年度反詐欺報告供集團審查。這些報告使管理層能夠評估風險評估、營運計劃和事件報告的有效性。為了維持高道德標準，本集團為從董事到員工的全體員工提供廣泛的反腐敗培訓材料。作為入職流程的一部分，新員工必須接受商業道德培訓。

內部審計部的職責包括以下各項：

- 政策制定：制定並執行反欺詐協議及風險評估程序。
- 調查管理：監督欺詐舉報的受理，並協調內部查詢與調查工作。
- 能力建設：在所有業務單位開展意識提升活動及教育推廣。
- 匯報工作：編製年度反欺詐報告供管理層審閱，以便領導層評估現行風險緩解與營運策略的有效性。

# ADHERENCE TO BUSINESS STANDARD
# 堅持商業標準

To ensure ethical standards are upheld at every level, the Group distributes comprehensive anti-corruption policy/materials to everyone from the Board of Directors to general staff. Furthermore, all new hires are required to complete business ethics training as a mandatory component of their orientation.

為了確保各個層級均恪守道德標準，集團向從董事會到一般員工的所有人員派發全面的反貪腐政策／資料。此外，所有新入職員工均須完成商業道德培訓，並將其作為入職培訓的強制性組成部分。

## BUSINESS ETHICS

The Group is committed to maintaining transparency and high ethical standards in all commercial communications. Our marketing and legal departments collaborate to monitor the compliance of both digital and traditional advertising campaigns.

## 商業道德

集團致力於在所有商業溝通中保持透明度與高道德標準。我們的市場行銷與法律部門協作，共同監察數位及傳統廣告活動的合規性。

The Group enforces strict protocols to ensure our brand is never associated with questionable platforms or content that includes:

集團執行嚴格的協定，確保我們的品牌絕不與具爭議的平台或包含以下內容的資訊有所關聯：

- Discriminatory or hate speech;
- Adult or inappropriate material;
- Aggressive or inflammatory content.

- 歧視或仇恨言論；
- 成人或不當素材；
- 具攻擊性或煽動性的內容。

All promotional activities are evaluated against our core corporate values and strategic objectives. To protect consumer rights and ensure marketing excellence, the Group performs systematic reviews of our approval criteria, updating them regularly to reflect evolving industry standards and social expectations.

所有推廣活動均根據我們的核心企業價值觀及戰略目標進行評估。為了保障消費者權益並追求卓越營銷，集團對審核準則進行系統性審查，並定期更新，以反映不斷演進的行業標準及社會期望。

## PROTECTING INFORMATION PRIVACY AND INTELLECTUAL PROPERTIES

The Group prioritizes information security and confidentiality as core operational mandates. We have established holistic data management protocols that govern every phase of information handling, from initial acquisition to secure long-term storage. Our "Staff Manual" strictly forbids the unauthorized disclosure of sensitive data concerning customers or stakeholders, ensuring the integrity of personal privacy. Additionally, the Group collaborates closely with merchants to uphold intellectual property rights and enforces proactive measures to prevent the entry of infringing goods into our supply chain.

## 保障資料私隱及知識產權

資訊安全和保密是本集團整個組織運作的基本準則。本集團實施全面的資料管理協議，涵蓋從初始存取到長期儲存的所有階段。《員工手冊》明確禁止洩露與客戶或商業夥伴有關的機密信息，從而保障個人隱私和資料安全。此外，本集團與商家維持穩固的合作關係，以保護智慧財產權，並實施針對潛在侵權商品的預防措施。

# ADHERENCE TO BUSINESS STANDARD
# 堅持商業標準

## LABOUR STANDARDS

The Group enforces a zero-tolerance policy regarding child and forced labor. Our Human Resources department performs rigorous identity authentication during the hiring process to ensure no underage individuals are employed. All employment agreements are entered into voluntarily, based on principles of equality and mutual consent, to preclude any form of involuntary labor.

Furthermore, our "Guidelines on Employees' Rest System" clearly delineate standard working hours. We actively monitor overtime to remain in full compliance with the Labor Law of the People's Republic of China and the Employment Ordinance of Hong Kong, ensuring employees receive appropriate compensatory rest and sufficient recovery time.

## 勞工準則

本集團對童工和強迫勞動行為採取零容忍政策。人力資源部門在招募期間會進行徹底的身份驗證，以防止僱用童工。一切僱傭合約都建立在雙方同意、平等、自願參與的基礎上，以消除任何形式的強迫勞動。制定了一份完善的《員工休息制度指引》，明確規定了本集團全體員工的工作時間。

本集團嚴格監控加班狀況，確保遵守《中華人民共和國勞動法》及香港的《僱傭條例》，並為加班員工提供補休，優先確保員工充足的休息和恢復時間。

## LEGAL AND REGULATORY COMPLIANCE

Adherence to regulatory requirements serves as a fundamental pillar of the Group's business operations. Our legal department is central to this effort, actively monitoring and ensuring that all corporate activities align with the prevailing laws and regulations. Through systematic reviews and integrated cross-departmental collaboration, the legal department maintains comprehensive oversight of our compliance mandate.

The department has identified and mapped key regulatory areas where non-compliance could result in significant repercussions, such as administrative penalties or litigation. The Group remains acutely aware that any breach of these standards could jeopardize our corporate reputation and adversely affect our operational stability and financial health.

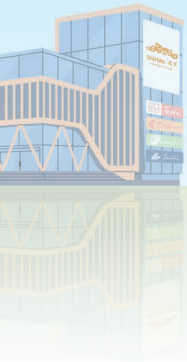
## 合法守規

法規合規是歲寶業務營運的基石。我們的法務部在監控和確保遵守影響本集團活動的所有相關法律法規方面發揮著至關重要的作用。透過定期審查和跨部門協調，法務部全面監督我們的合規義務。

該部門精心製定了不遵守法規可能引發嚴重後果的關鍵法規，包括監管處罰或法律訴訟。本集團認識到違反不僅有可能損害企業聲譽，還可能對本集團的營運績效和財務狀況帶來負面影響。

# ADHERENCE TO BUSINESS STANDARD
# 堅持商業標準

| Aspect<br>層面 | Laws and regulations that have a significant impact on the Group<br>對本集團造成重大影響的法律及規例 | Management approach and compliance status<br>管理方法及合規情況 |
|---|---|---|
| Emissions | • "Air Pollution Control Ordinance" (Cap. 311 Laws of Hong Kong)<br>• "Waste Disposal Ordinance" (Cap. 354 Laws of Hong Kong)<br>• "Water Pollution Control Ordinance" (Cap. 358 Laws of Hong Kong)<br>• "Noise Control Ordinance" (Cap. 400 Laws of Hong Kong)<br>• "Ozone Layer Protection Ordinance" (Cap. 403 Laws of Hong Kong)<br>• "Environmental Impact Assessment Ordinance" (Cap. 499 Laws of Hong Kong)<br>• "Hazardous Chemicals Control Ordinance" (Cap. 595 Laws of Hong Kong)<br>• "Product Eco-responsibility Ordinance" (Cap. 603 Laws of Hong Kong)<br>• "Environmental Protection Law of the People's Republic of China"<br>• "Law of the People's Republic of China on the Prevention and Control of Environmental Pollution by Solid Waste"<br>• "Regulations of the Shenzhen Special Economic Zone on Environmental Protection"<br>• "Air Pollution Prevention and Control Law" | The Group has prepared an environmental emergency response plan, improved its environmental protection system and strengthened supervision and inspection to identify and rectify non-compliant issues in a timely manner. For example, during the renovation process and operation of shopping malls, priority is given to the use of clean energy, the adoption of energy-efficient and less polluting processes, equipment and technologies for the comprehensive utilization of waste and harmless treatment, as a measure to minimize environmental pollution by reducing pollutants, preventing and controlling waste gas, wastewater, waste residues, dust and noise.<br><br>During the Year, the Group did not violate relevant laws and regulations that have a significant impact on the Group. |
| 排放物 | • 香港法例第311章《空氣污染管制條例》<br>• 香港法例第354章《廢物處置條例》<br>• 香港法例第358章《水污染管制條例》<br>• 香港法例第400章《噪音管制條例》<br>• 香港法例第403章《保護臭氧層條例》<br>• 香港法例第499章《環境影響評估條例》<br>• 香港法例第595章《有毒化學品管制條例》<br>• 香港法例第603章《產品環保責任條例》<br>• 《中國人民共和國環境保護法》<br>• 《中華人民共和國固體廢物污染防治法》<br>• 《深圳經濟特區環境保護條例》<br>• 《大氣污染防治法》 | 本集團制定突發環境事件應急預案，完善環保制度，加強監督檢查，及時發現並糾正違規問題。例如，在商場裝修過程和經營中，優先使用清潔能源，採用高能源效益、低污染的工藝、設備和廢棄物綜合利用技術和無害化處理技術，減少污染物的產生，防治廢氣、廢水、廢渣、粉塵、噪聲等，減少對環境的污染。<br><br>本集團於本年度並沒有違反相關對本集團造成重大影響的法律及規例。 |



# ADHERENCE TO BUSINESS STANDARD
# 堅持商業標準

| Aspect<br>層面 | Laws and regulations that have a significant impact on the Group<br>對本集團造成重大影響的法律及規例 | Management approach and compliance status<br>管理方法及合規情況 |
|---|---|---|
| Employment | • "Employment Ordinance" (Cap. 57 Laws of Hong Kong)<br>• "Employees' Compensation Ordinance" (Cap. 282 Laws of Hong Kong)<br>• "Minimum Wage Ordinance" (Cap. 608 Laws of Hong Kong)<br>• "Social Insurance Law of the People's Republic of China"<br>• "Labour Contract Law of the People's Republic of China"<br>• "Regulations for the Implementation of the Labour Contract Law of the People's Republic of China" | The Group has established a labour contract system in accordance with the laws and regulations to ensure the sound development of human resources, and conducted regular inspections on the legal compliance of the Group's employment, so as to safeguard the legal rights and interests of labour.<br><br>During the Year, the Group did not violate relevant laws and regulations that have a significant impact on the Group. |
| 僱傭 | • 香港法例第57章《僱傭條例》<br>• 香港法例第282章《僱員補償條例》<br>• 香港法例第608章《最低工資條例》<br>• 《中華人民共和國社會保險法》<br>• 《中華人民共和國勞動合同法》<br>• 《中華人民共和國勞動合同法實施條例》 | 本集團按法規建立勞動合同制度，保障人力資源的良性發展，定期檢查本集團用工的合法合規性，保障勞動者的合法權益。<br><br>本集團於本年度並沒有違反相關對本集團造成重大影響的法律及規例。 |

# ADHERENCE TO BUSINESS STANDARD
# 堅持商業標準

| Aspect<br>層面 | Laws and regulations that have a significant impact on the Group<br>對本集團造成重大影響的法律及規例 | Management approach and compliance status<br>管理方法及合規情況 |
|---|---|---|
| Health and Safety | • "Occupational Safety and Health Ordinance" (Cap. 509 Laws of Hong Kong)<br>• "Employees' Compensation Ordinance" (Cap. 282 Laws of Hong Kong)<br>• "Social Insurance Law of the People's Republic of China"<br>• "Law of the People's Republic of China on the Prevention and Treatment of Occupational Diseases"<br>• "Law of the People's Republic of China on Prevention and Treatment of Infectious Diseases"<br>• "Frontier Health and Quarantine Law of the People's Republic of China"<br>• "Fire Control Law of the People's Republic of China" | The Group has established a sound firefighting system under the policy of "focus on prevention and combine and elimination measures" and enhanced training for firefighting technicians to improve their capabilities in fire prevention, firefighting and emergency rescue.<br><br>During the Year, the Group did not violate relevant laws and regulations that have a significant impact on the Group. |
| 健康與安全 | • 香港法例第509章《職業安全及健康條例》<br>• 香港法例第282章《僱傭補償條例》<br>• 《中華人民共和國社會保險法》<br>• 《中華人民共和國職業病防治法》<br>• 《中華人民共和國傳染病防治法》<br>• 《中華人民共和國衛生檢疫法》<br>• 《中華人民共和國消防法》 | 本集團以「預防為主、防消結合」的方針，建立健全消防工作制度，加強消防技術人員的培訓，提高防火、滅火和應急救援能力。<br><br>本集團於本年度並沒有違反相關對本集團造成重大影響的法律及規例。 |

# ADHERENCE TO BUSINESS STANDARD
# 堅持商業標準

| Aspect<br>層面 | Laws and regulations that have a significant impact on the Group<br>對本集團造成重大影響的法律及規例 | Management approach and compliance status<br>管理方法及合規情況 |
|---|---|---|
| Labour Standards | • "Employment Ordinance" (Cap. 57 Laws of Hong Kong)<br>• "Employment of Young Persons and Children at Sea Ordinance" (Cap. 58 Laws of Hong Kong)<br>• "Employee's Compensation Ordinance" (Cap. 282 Laws of Hong Kong)<br>• "Occupational Deafness (Compensation) Ordinance" (Cap. 469 Laws of Hong Kong)<br>• "Labour Contract Law of the People's Republic of China"<br>• "Law of the People's Republic of China on the Protection of Minors"<br>• "Regulations on prohibiting the use of child labour"<br>• "Regulations on penalty standards for using child labour" | The Group improved its labour contract management system by standardizing the execution, performance, change and termination of labour contracts to effectively safeguard the legal rights and interests of labour.<br><br>During the Year, the Group did not violate relevant laws and regulations that have a significant impact on the Group. |
| 勞工準則 | • 香港法例第57章《僱傭條例》<br>• 香港法例第58章《青年及兒童海上工作僱傭條例》<br>• 香港法例第282章《僱傭補償條例》<br>• 香港法例第469章《職業性失聰(補償)條例》<br>• 《中華人民共和國勞動合同法》<br>• 《中華人民共和國未成年人保護法》<br>• 《禁止使用童工規定》<br>• 《使用童工罰款標準的規定》 | 本集團完善勞動合同管理制度，規範勞動合同的簽訂、履行、變更和解除，切實維護勞動者的合法權益。<br><br>本集團於本年度並沒有違反相關對本集團造成重大影響的法律及規例。 |

# ADHERENCE TO BUSINESS STANDARD
# 堅持商業標準

| Aspect<br>層面 | Laws and regulations that have a significant impact on the Group<br>對本集團造成重大影響的法律及規例 | Management approach and compliance status<br>管理方法及合規情況 |
|---|---|---|
| Product Responsibility | • "Law of the People's Republic of China on Product Quality"<br>• "Law of the People's Republic of China on Product Patent"<br>• "Law of the People's Republic of China on Data Safety"<br>• Articles 1032 to 1039 of Chapter VI of "Civil Code of the People's Republic of China" (which stipulate the legal provisions on the right to privacy and the protection of personal information) | The Group implemented targeted regulation and management of online and offline advertising campaigns.<br><br>During the Year, the Group did not violate relevant laws and regulations that have a significant impact on the Group. |
| 產品責任 | • 《中華人民共和國產品質量法》<br>• 《中華人民共和國專利法》<br>• 《中華人民共和國資料安全法》<br>• 《中華人民共和國民法典》第六章第1032至1039條關於隱私權與個人資訊保護的法律規定 | 本集團針對線上及線下廣告宣傳活動均有規範管理。<br><br>本集團於本年度並沒有違反相關對本集團造成重大影響的法律及規例。 |

# INTERGROWTH WITH PARTNERS
# 與夥伴共榮

The Group recognizes that robust relationships are the foundation of sustainable development. We are dedicated to cultivating long-term alliances built on transparency and shared success, ensuring that our customers consistently enjoy a premium retail experience.

本集團明白牢固的合作夥伴關係對於持續成長至關重要。本集團努力在相互信任和成功的基礎上建立持久的關係，確保我們的客戶獲得最佳的購物體驗。

## MUTUAL BENEFITS WITH TENANTS AND SUPPLIERS

We maintain proactive and professional working relationships with our retail tenants and diverse service providers, all of whom are vital to the seamless operation of our department stores.

## 與租戶、供應商互利共贏

本集團與零售租戶及各類供應商均保持良好的工作關係，他們對我們百貨公司的營運至關重要。

## SUPPLIER AND MERCHANT MANAGEMENT

Our operational excellence is intrinsically linked to the caliber of our supply chain. In 2025, our network comprised 68 partners in the PRC (74 in 2024) and 9 in Hong Kong (9 in 2024). We view every supplier as a strategic stakeholder, utilizing a rigorous evaluation framework to ensure all products and services adhere to legal standards. Annual performance reviews are conducted to assess service quality and cost-efficiency; during this reporting cycle, 100% of our active suppliers met our internal management criteria.

## 供應商及商戶管理

我們的營運成功與供應商品質直接相關。於2025年，目前的供應商網路包括68個中國合作夥伴（2024年：74個）和9個香港合作夥伴（2024年：9個）。我們將每個供應商視為策略夥伴，實施全面的評估體系，確保他們的產品和服務符合法律要求。我們每年進行評估以審查服務品質和成本效益。今年，我們合作的供應商全部都履行了我們的內部管理辦法。

Our sustainability objectives encompass our entire commercial ecosystem. Environmental performance is a key criterion in our procurement and selection process. We actively advocate for environmental responsibility among our suppliers and partners, fostering a culture of sustainability across our network. The Group engages with merchants to promote green initiatives via digital platforms, including our corporate website and WeChat.

可持續發展願景延伸至整個商業生態系統。環境考量是我們選擇供應商的其中因素。本集團亦積極在供應商和業務合作夥伴中推廣環保意識，在整個網路中培養可持續發展的文化。我們為吸引商家和鼓勵可持續發展措施，善用公司網站和微信平台等數碼渠道。

To maintain high standards, we hold monthly partner meetings – both physically and virtually. These sessions facilitate operational improvements in areas such as administration and IT, while ensuring our sustainability targets are effectively communicated.

本集團透過每月舉行的面對面和虛擬合作夥伴會議進行嚴格監督。這些互動推動了從管理到信息技術系統等各個營運領域的改進，同時確保我們的可持續發展目標能好好轉達。

Our forward-looking strategy prioritizes deeper partner communication and an amplified focus on social impact. We are committed to maintaining transparent governance and environmental stewardship. Furthermore, the Group is exploring the implementation of comprehensive ESG risk assessments within the supply chain and the further integration of eco-friendly requirements into our procurement policies to better harmonize our operations with global sustainability targets.

我們的未來策略強調加強合作夥伴溝通並更加重視社會責任。我們致力於維持透明的治理和環境責任。我們也正在探索供應鏈中的全面環境、社會及管治風險評估，並將環保因素納入我們的採購政策，以使我們的營運更能與可持續發展目標保持一致。

# INTERGROWTH WITH PARTNERS
# 與夥伴共榮

## CUSTOMER EXPERIENCE IMPROVEMENT

### Customer Service Excellence

The Group remains deeply dedicated to providing an exceptional customer experience and fostering enduring relationships with our clientele. To achieve this, the Group enforces a comprehensive "Standards for Customer Service" framework that establishes precise expectations for staff professionalism, covering areas such as presentation, demeanor, and courtesy. To ensure an open dialogue, the Group utilizes several digital platforms – including WeChat, Weibo, and our official website – where customers can conveniently provide feedback or voice concerns. Our refined complaint management system is designed for rapid response, ensuring a commitment to address inquiries within a 24-hour timeframe. Every formal grievance is subject to a rigorous investigation process involving in-depth interviews, thorough data analysis, and physical site inspections when required. The Group prioritizes continuous communication with customers throughout this process to ensure the resolution aligns with their expectations.

During the current reporting period, our department store operations recorded 37 customer complaints, compared to 80 in 2024, which primarily related to service quality and operational conditions. All identified cases were resolved in an efficient and timely manner in strict accordance with our established internal protocols.

## CUSTOMER SAFETY AND COMFORT

The Group prioritizes the safety and physical well-being of all individuals within our premises by maintaining sophisticated security and fire safety infrastructure. Comprehensive fire safety protocols are further detailed in the "PROMOTE HEALTH AND WELL-BEING" section under our "TALENT-ORIENTED" chapter. To ensure operational resilience, the Group utilizes a robust crisis management framework, supported by a "Crisis Incident Quick Reference Manual." This manual provides staff with the necessary guidance to respond effectively to a range of emergencies, including natural disasters, utility failures, security breaches, and medical incidents.

## 提升客戶體驗

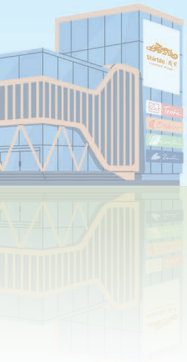
### 待客有道

本集團致力於提供卓越的客戶體驗並與客戶保持良好的關係。本集團實施了全面的"客戶服務標準"，為員工的專業行為制定了明確的準則，包括外表、舉止和禮貌標準。為了促進開放的溝通，我們維護了微信、微博和官方網站等多個數碼渠道，讓客戶可以在其中分享他們的回饋並提出疑慮。我們完善的投訴管理系統確保迅速解決問題，並承諾在24小時內回應。每項投訴都會透過詳細訪談、全面資料分析以及必要時的實體檢查進行徹底調查。我們與客戶保持持續溝通，以了解他們對我們的解決流程的滿意度。

在報告期間內，百貨商場業務收到了37宗與產品或服務相關的投訴(2024年：80宗投訴)，主要涉及服務條款和品質。所有投訴遵循我們既定的程序及時且妥善處理。

## 客戶安全與舒心

我們全面安全和消防安全基礎的設施配備可保護我們場所內的每個人。詳細的消防安全規程請參閱「以人才為本」部分項下的「促進健康福祉」章節。我們實施了強大的危機管理系統，包括詳細的「危機事件速查手冊」，幫助我們的員工應對各種緊急情況——從自然災害和停電到安全事件和醫療緊急情況。



# INTERGROWTH WITH PARTNERS
# 與夥伴共榮

Our internal emergency response guidelines are strictly enforced to ensure a rapid and organized reaction to any unforeseen events. In the event of an accident or medical emergency, staff members follow standardized procedures to provide immediate aid, which includes administering first aid or coordinating hospital transport when required. Every incident is promptly escalated to the management team for oversight. Concurrently, property management personnel work to secure the affected area and maintain order to minimize disruptions to our standard operations. Following any such event, the Group conducts a thorough post-incident review to ensure that all matters are resolved to the highest standard.

我們制定了一套全面的內部緊急處理準則去嚴格地實施緊急應變。工作人員會遵循詳細的指導方針來處理醫療緊急情況或事故等事件。透過標準化程序提供緊急援助，包括必要時的急救和醫院運輸。每次事件都會立即通知我們的管理團隊。物業管理人員負責保護受影響區域、維持秩序並防止正常營運中斷。事故後亦會進行徹底的跟進，以確保事件得到令人滿意的解決。

Beyond safety, customer care is a central element of our daily operations. Our service centers are equipped with essential amenities to enhance the shopping experience, such as first aid supplies, umbrella lending services, and emergency personal care items. By continuously evaluating our retail offerings and implementing innovative shopping solutions, the Group remains dedicated to fostering an exceptional and comfortable environment for every customer.

客戶服務仍然是我們營運的核心。我們的服務中心提供基本便利設施，包括急救用品、雨傘借用和女性緊急個人護理用品。透過不斷評估我們的零售組合和創新購物解決方案，我們努力為所有客戶創造卓越而舒適的購物環境。

# FOSTERING COMMUNITY CONNECTIONS
# 促進社區連結

The Group leverages its extensive department store network to engage with and address the diverse needs of the local communities we serve. Our Corporate Social Responsibility (CSR) framework is centered on a steadfast commitment to educational initiatives and environmental protection. By actively promoting volunteerism among our workforce, we empower our employees to contribute meaningfully to community development while fulfilling our broader social mandates.

憑藉廣泛的百貨網絡，本集團有效地參與並滿足多樣化的社區需求。我們的企業社會責任架構強調我們對教育措施和環境保護的承諾。我們積極推動員工參與志工服務，使員工在履行社會責任的同時，為社區發展做出有意義的貢獻。

Moving forward, the Group remains dedicated to identifying and addressing local priorities through targeted investment programs, further strengthening our role as a responsible corporate citizen and expanding our positive social footprint.

展望未來，我們將繼續致力於透過有針對性的投資計劃來了解和滿足當地社區的需求，從而加強歲寶作為負責任的企業公民的角色，並擴大我們對社區的積極影響。

Our commitment to social responsibility was further demonstrated through ongoing support for underprivileged children in rural China and the donation of products specifically chosen for environmental protection. Our employees also displayed remarkable community engagement, with 112 staff members dedicating a total of 896 hours to voluntary activities, effectively spreading positive influence and care throughout the community.

本集團省盡綿力去資助中國農村貧困兒童，及捐贈一些產品用於環境保護工作。其中我們的員工亦表現出強烈的社區參與意識，112名員工共投入896小時參與志工活動，對社會產生了有意義的影響，並在社區中傳播愛。

# TALENT-ORIENTED
# 以人才為本

## TALENT-ORIENTED

The Group recognizes that our employees are our most significant asset and the core of our organization. We are dedicated to fostering a professional environment where every team member feels valued and empowered to succeed. To facilitate their professional advancement, we have implemented comprehensive development programs designed to sharpen essential skills and core competencies. Our systematic performance management framework ensures consistent engagement and professional growth, which in turn sustains a dynamic and resilient workplace culture.

## 以人才為本

員工是本集團組織核心最寶貴的資產。本集團致力於營造一個讓每位團隊成員都感到真正受到重視和賦予權力的環境。為了支持他們的職業生涯，我們實施了全面的發展計劃，以提高關鍵技能和能力。我們強大的績效管理系統確保持續的參與和成長，亦促進了維持充滿活力和持續性的工作場所文化。

## CREATING AN IDEAL WORKPLACE

We have established an employment framework that enables every individual to maximize their potential and contribute meaningfully to our collective success. This strategic approach ensures mutual benefits for both our workforce and the Group. Our "Staff Manual" provides a detailed outline of key corporate policies, covering recruitment, career progression, separation protocols, work schedules, compensation structures, and inclusive benefits. Central to this manual is our unwavering commitment to equality, diversity, and rigorous anti-discrimination practices.

## 建設理想職場

我們建立了一個就業框架，使每個人都能最大限度地發揮自己的潛力，為本集團做出有意義的貢獻。這種方法為我們的員工和集團帶來了互利。我們全面的「員工手冊」概述了涵蓋招聘、職業發展、解僱、工作時間表、薪酬、福利以及我們對平等、多元化和反歧視實踐的承諾的關鍵政策。關鍵方法如下：

## AN EQUAL, INCLUSIVE AND DIVERSIFIED WORKING ENVIRONMENT

The Group prioritizes the cultivation of a workplace that celebrates diversity and ensures equal opportunity for all. Our "Staff Manual" explicitly details a zero-tolerance policy toward discrimination, protecting employees regardless of race, gender, age, disability status, marital status, sexual orientation, or religious beliefs. To maintain this standard, employees can voice concerns through the "I have something to say" feature on our corporate WeChat platform. The Human Resources department is responsible for ensuring that all reported matters undergo prompt investigation and reach a fair resolution.

## 平等尊重、多元的工作環境

本集團為營造一個包容多元化、促進包容性和確保均等機會的工作場所而感到自豪。我們的「員工手冊」明確概述了對歧視的零容忍態度，不論其種族、性別、年齡、殘疾狀況、婚姻狀況、性取向或宗教信仰去保護員工。員工可以透過我們企業微信平台「我有話要說」功能來報告疑慮，人力資源部門將確保及時調查並解決所有報告的問題。

To further support workplace equity, we utilize transparent job evaluation criteria and standardized performance metrics. These benchmarks govern all facets of the employment lifecycle, including promotions, internal transfers, professional development opportunities, and organizational restructuring decisions.

為了支持工作場所平等，我們保持透明的工作評估標準和績效指標。這些標準管理就業的各個方面，包括晉升、部門調動、專業發展機會和勞動力重組決策。

# TALENT-ORIENTED
# 以人才為本

## DECENT WORK

### Recruitment and dismissal

Our talent acquisition process is built on the principles of transparency and meritocracy, focusing primarily on candidate capabilities and organizational fit. The Group's employment documentation explicitly outlines the terms for both onboarding and contract cessation, providing clear expectations for both the employer and the employee.

### Remuneration and benefits

The Group's compensation architecture integrates multiple factors, including professional qualifications, functional seniority, industry expertise, academic background, and individual performance indicators. Salary adjustments are executed systematically in accordance with these benchmarks. To complement base remuneration, we provide various recognition programs, such as festive bonuses and retirement appreciation packages.

### Career Development

We facilitate professional growth through diversified career pathways, offering both internal mobility and structured promotional tracks. Our advancement framework provides specific criteria for progression and details the requirements for trial periods to ensure a transparent transition into new responsibilities.

### Working hours and holidays

The Group prioritizes employee well-being by maintaining structured work schedules. The "Staff Manual" contains comprehensive details regarding working hours, leave entitlements, and contingency protocols. We have also established specific policies for parental leave, providing clear guidelines for both maternity and paternity arrangements to support our workforce.

### Active Employee Engagement

We foster a culture of open dialogue through various communication platforms, ranging from internal messaging systems to regular departmental meetings. Our corporate WeChat interface includes an anonymous feedback feature titled "I have something to say," allowing stakeholders to share insights and concerns. All feedback is addressed through our internal "Feedback Wall" to ensure transparency in resolution.

## 尊嚴就業

### 招聘和解僱

我們的招募流程強調透明度和擇優錄取。我們主要根據候選人的能力和職位適合度來評估候選人。我們的僱傭文件明確定義了僱用和終止合約的條款，確保所有相關方都清楚了解。

### 薪酬及福利

我們的薪酬架構考慮了多種因素，包括專業資格、職位等級、行業經驗、教育背景和個人績效指標。薪酬調整是根據這些既定標準有系統地進行的。我們透過各種認可計劃來補充基本薪酬，包括節日獎金和退休獎勵計劃。

### 工作發展

我們透過多種職業道路支持專業發展，包括內部流動機會和晉升途徑。我們詳細的晉升框架規定了晉升標準和試用期要求。

### 工作時數及假期

我們透過結構化的工作安排優先考慮員工的福祉。我們全面的「員工手冊」詳細列出了工作時間、休假權利和緊急協議。我們實施了專門的育嬰假管理政策，確保產假和陪產假安排都有明確的指導方針。

### 積極的員工參與

我們透過各種平台保持開放的溝通渠道，包括內部訊息系統和定期會議。我們的企業微信平台設有「我有話要說」匿名回饋機制，員工可以自由分享建議和疑慮，亦可以透過內部專用的「回音壁」處理所有員工的回饋。

# TALENT-ORIENTED
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### Team Building and Recognition

We cultivate a collaborative atmosphere through organized team-building activities and social events, guided by our annual Staff Activity Plans. These cross-store initiatives are designed to strengthen organizational cohesion and employee engagement. Furthermore, we demonstrate our appreciation through thoughtful gestures during significant cultural milestones, including the Lunar New Year, Mid-Autumn Festival, and International Women's Day.

### 團隊建立與認可

我們在員工活動計劃的指導下，透過有計劃的團隊活動和社交活動來培養協作文化。我們的跨店參與計劃加強了組織團結和員工參與。在農曆新年、中秋節、婦女節等重大節日，我們以體貼的舉動表達謝意。

## PROMOTE HEALTH AND WELL-BEING

The Group prioritizes the welfare of our workforce through comprehensive health and safety initiatives. We maintain rigorous protocols as outlined in our "Staff Manual" and "Safety Manual," which are further supported by systematic risk evaluations and regular training programs to ensure a high standard of workplace safety.

## 促進健康福祉

本集團透過全面的健康和安全措施優先考慮員工福祉。我們遵守於「員工手冊」和「安全手冊」載列的嚴格協議，並輔以系統化的風險評估和定期培訓計劃。

### Occupational Safety

Maintaining a secure environment is a fundamental operational priority. We have established dedicated Fire Safety Committees and specialized teams across our retail locations, complemented by mandatory annual safety drills to ensure emergency preparedness. Store managers oversee the strict implementation of safety protocols, specifically addressing the unique challenges associated with high-traffic retail environments.

### 職業安全

安全是我們營運的重中之重，我們亦在各個商店都設立了專門的消防安全委員會和團隊，以及強制性的年度安全演習，以確保做好準備。商店經理監督嚴格的安全協議，並認識到我們高流量零售環境的獨特挑戰。

Our extensive "Safety Manual" provides detailed guidance on critical operational areas, including fire prevention, ergonomic practices, the use of protective equipment, and the handling of hazardous materials. It also encompasses equipment safety, incident response, and weather-related contingency protocols, ensuring consistent safety standards throughout the Group. During tenant renovation projects, we enforce additional safety measures, such as the installation of construction barriers and the requirement for off-hours scheduling. Our staff performs regular safety inspections during these periods to maintain optimal security and mitigate the risk of accidents.

我們詳盡的「安全手冊」涵蓋了關鍵的操作方面，包括防火、人體工學實踐、防護設備的使用、危險材料處理、設備安全、事件回應和天氣相關協議。這些準則確保我們在整個營運過程中採取一致的安全措施。在租戶裝修期間，我們會採取額外的預防措施，例如設置施工屏障和非工作時間安排，並由我們的工作人員定期進行安全檢查，以保持最佳安全標準及避免事故發生。

### Holistic Wellness Physically And Mentally

Beyond physical safety, the Group actively promotes the overall well-being of our employees. Our holistic wellness strategy includes a variety of recreational activities and workplace enhancements designed to improve the daily work experience. Additionally, we provide mental health support through counseling sessions and team-building initiatives, fostering a supportive atmosphere that enhances both employee satisfaction and organizational loyalty.

### 整體身心健康

除了人身安全之外，我們也積極支持員工的整體福祉。我們的綜合健康計劃包括多樣化的娛樂活動和工作場所改善。此外，我們也透過諮詢會議和團隊建立活動提供心理健康支持，提高員工滿意度和組織忠誠度。

# TALENT-ORIENTED
# 以人才為本

## INVESTING IN TALENT DEVELOPMENT

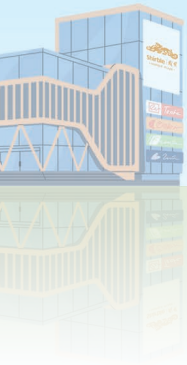
The Group maintains a comprehensive talent development framework overseen by our Human Resources Department, which implements targeted training initiatives while continuously assessing developmental needs across the organization. We have created a diverse range of learning opportunities tailored to each career stage, encompassing everything from new hire orientation to advanced leadership development programs. Through regular feedback collection and satisfaction surveys, we systematically refine our training calendar to ensure it remains aligned with evolving employee requirements.

To facilitate continuous learning, we maintain our proprietary online learning platform, Shirble Micro Courses. This system serves as a central resource for retail operations, management principles, and essential skills development. The platform offers specialized content covering critical areas such as marketing expertise, technical proficiency, leadership capabilities, and personal development tools, allowing our stakeholders to enhance their professional competencies at their own pace.

## 投資人才發展

本集團設有全面的人才發展框架，並由人力資源部監督實施有針對性的培訓計劃，同時不斷評估整個組織的發展需求。我們為每個職業階段量身定制了各種各樣的學習機會，涵蓋了從新員工入職培訓到高階領導力發展計劃的所有內容。透過定期收集回饋和進行滿意度調查，我們不斷完善培訓計劃，以滿足不斷變化的員工需求。

為了促進持續學習，我們維持了線上培訓平台「Shirble微課程」。此專有系統是零售營運、管理原則和基本技能發展的綜合資源。該平台提供涵蓋行銷專業知識、技術能力、領導能力和個人發展工具等關鍵領域的專業內容。



# COEXIST WITH NATURE
# 與自然共生

Environmental responsibility is integrated into the daily operational fabric of our department stores. We have made it our mission to champion sustainable practices across every dimension of our business, establishing a solid foundation for sustainable retail through our dedication to low-carbon initiatives. The Group takes pride in fostering an atmosphere where modern commerce aligns with environmental consciousness, contributing to the global effort to mitigate climate change.

在我們的百貨公司，環境責任已融入日常營運的各個方面。本集團的使命是倡導業務各個方面的持續實踐。透過致力於低碳措施，一個穩固的持續零售基礎正在奠定中。我們自豪地創造了一種現代購物與環保意識相結合的氛圍，並加入全球應對氣候變遷的努力中。

Recognizing that our commercial success is intrinsically linked to environmental stewardship, we have implemented strategic initiatives to optimize resource utilization, maximize operational efficiency, and minimize our ecological footprint. Our strategy extends beyond basic resource conservation and pollution reduction to encompass a comprehensive approach to address climate challenges. These efforts serve a dual purpose: they reduce our direct environmental impact while inspiring our employees to adopt sustainable practices that support a greener future.

深知我們的業務成功與環境管理密切相關，因此我們已經實施了策略性舉措來優化資源利用率，並最大限度地提高效率及減少對生態的影響。我們的策略不僅限於基本的資源保護和減少污染，還涵蓋了應對氣候挑戰的綜合方法。這些努力不僅減少了我們對環境的影響，而且還激勵我們的員工採取持續的做法，創造綠色的未來。

| Strategy Focus<br>策略重點 | Objective<br>目標 | Future Action Plans<br>未來行動計劃 |
|---|---|---|
| Emission of pollution | Reduce air pollutant emission and waste generation | Encourage recycling and encourage employees to avoid traveling by conducting teleconferences or video conferences. Furthermore, the Group targets to reduce the emission of air pollutants by around 5% by 2035. |
| 排放污染 | 減少空氣污染物排放及廢棄物產生 | 鼓勵回收再利用，並通過進行遠程會議或視頻會議來鼓勵員工減少出差。此外，本集團目標於2035年將空氣污染物排放減少約百份之五。 |
| Optimize resource using | Reduce energy use | Adopt energy-efficient equipment in department stores and offices. |
| 優化資源使用 | 減少使用能源 | 在百貨店及辦公室採用節能設備。 |

# COEXIST WITH NATURE
# 與自然共生

| Strategy Focus<br>策略重點 | Objective<br>目標 | Future Action Plans<br>未來行動計劃 |
|---|---|---|
| Cope with climate change | Reduce greenhouse gas emission and address climate risks | Adopt energy-efficient equipment in department stores and offices and assess the associated climate risks time by time to update the Climate Change Policy. |
| 應對氣候變化 | 減少溫室氣體排放，應對氣候風險 | 在百貨店及辦公室採用節能設備，並評估相關氣候風險以適時更新《氣候變化政策》。 |

## MANAGING ENVIRONMENTAL FOOTPRINTS

While the Group's physical operations result in a relatively light environmental footprint, we remain proactive in mitigating our ecological impact. We work collaboratively with our tenants and suppliers to champion the transition toward sustainable products and business practices, aiming to build a resilient commercial ecosystem.

Fostering environmental literacy is a core component of our strategy. We utilize our digital infrastructure – including corporate email, our official website, and WeChat – to deepen environmental awareness among our workforce and partners.

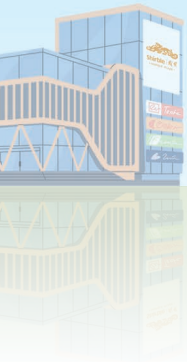
Our dedication to stewardship is evidenced by integrated sustainability initiatives that provide clear roadmaps for reducing emissions, greenhouse gas outputs, and waste. These efforts are supported by practical action plans that ensure environmental considerations are embedded into our standard operating procedures.

## 管理環境足跡

儘管我們的的營運環境足跡相對較小，但我們採取積極措施降低對生態的影響。我們與租戶和供應商進行建設性互動，鼓勵採用環保產品和做法，以創造可持續的商業生態系統。

環境教育是我們的首要任務。我們利用多種溝通渠道，包括電子郵件、官方網站和微信等社交媒體平台，以提高持分者和員工的環保意識。

我們對環境管理的承諾體現在我們全面的可持續發展舉措中。我們提供減少各種形式的環境影響（包括排放、溫室氣體和廢物產生）的詳細指導。我們的營運以具體的行動計劃為指導，旨在最大限度地減少我們對環境的影響。



# COEXIST WITH NATURE
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| Aspect<br>層面 | Action Plan<br>行動計劃 |
|---|---|
| Greenhouse gas management | The Group has implemented comprehensive measures to minimize its environmental impact. Our greenhouse gas reduction initiatives include the installation of energy-efficient sensor-based sanitary fixtures and light emitting diodes lighting systems across all four department stores. Additionally, Jufu Store has transitioned to eco-friendly refrigerants to reduce emissions. The Group aims to achieve an approximately 5% reduction in GHG emissions by 2035. |
| 溫室氣體管理 | 本集團已實施全面措施來盡量減少對環境的影響。我們的溫室氣體減量措施包括在所有四家百貨公司安裝節能的基於感測器的衛生設備和二極管照明系統。此外，聚福店已改用環保型製冷劑以減少排放。本集團目標在2035年將溫室氣體排放量減少約5%。 |
| Waste management | Our waste management strategy encompasses both non-hazardous and hazardous materials. Non-hazardous waste, consisting primarily of food and domestic waste from our offices and stores, is managed through partnerships with specialized waste operators. For hazardous materials generated during renovations, we engage qualified contractors for proper handling and disposal. The Group aims to achieve an approximately 5% reduction in non-hazardous waste generation by 2035.<br><br>We actively promote sustainable practices among our employees, emphasizing the reduction of single-use items. Our facilities maintain separate collection systems for hazardous and non-hazardous waste. At Shenzhen office of the Group, battery recycling bins are installed dedicatedly, ensuring proper disposal through qualified processors. For general domestic waste, we partner with professional cleaning companies to ensure appropriate handling and disposal. |
| 廢物管理 | 我們的廢棄物管理策略涵蓋無害材料和有害材料。無害廢棄物主要包括我們辦公室和商店產生的食品和生活垃圾，透過與專業廢棄物管理機構合作進行管理。對於裝修過程中產生的危險物質，我們聘請合格的承包商進行妥善處理和處置。本集團目標在2035年將無害廢棄物產生量減少約5%。<br><br>我們積極在員工中推廣持續實踐，強調減少一次性物品。我們的設施對危險廢棄物和非危險廢棄物設有單獨的收集系統。本集團的深圳辦公室安裝了專門的電池回收箱，確保透過合格的處理商進行妥善處理。對於一般生活垃圾，我們與專業清潔公司合作，以確保適當的處理和處置。 |

# COEXIST WITH NATURE
# 與自然共生

## ADDRESSING CLIMATE CHANGE

### Governance

Our strategy for managing climate-related risks distinguishes between immediate operational priorities – such as mitigating facility damage from extreme weather – and broader strategic challenges, including evolving ESG trends. While our operational teams address daily environmental impacts, the Board of Directors and specialized units provide high-level oversight to ensure climate strategy is fully integrated into our business model. For a comprehensive overview of our management framework and oversight responsibilities, readers can refer to the "Governance Structure" section of this report.

The Board maintains an active role in the climate decision-making process, frequently engaging with external environmental experts to gain insights into emerging global standards and best practices. Furthermore, the Board monitors the implementation of our ESG objectives to ensure long-term accountability. Our dedicated ESG teams facilitate cross-departmental collaboration to reinforce our risk management framework, performing detailed benchmarking and gap analyses against industry peers. Any significant climate-related findings or risks are prioritized and escalated to the Board level for strategic review.

### Risk Management Framework

Our integrated risk assessment methodology accounts for the cascading consequences of climate change, ranging from the increased prevalence of public health concerns to the direct impacts of natural disasters on community well-being. We evaluate these vulnerabilities across various service categories, utilizing our geographical diversity to enhance organizational resilience against environmental stressors. This distributed operational model helps shield our communities from climate-related health challenges and infrastructure risks.

Through systematic monitoring and periodic evaluation, the Group rigorously assesses potential climate risks to ensure our mitigation strategies remain both effective and adaptive to an evolving global landscape. Readers can refer to the "Governance Structure" section for a deeper understanding of how these risk management processes are supervised and integrated into our broader corporate oversight.

## 應對氣候變化

### 管治

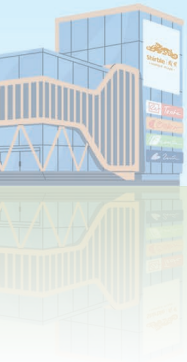
我們的氣候風險管理策略區分了即時營運關注(如極端天氣事件及設施損壞)與策略性挑戰(包括新興環境、社會及管治事項)。雖然營運團隊處理日常氣候影響，但我們的董事會及專門部門監督將長期氣候策略融入我們的商業模式。

董事會不但通過定期諮詢外部氣候專家，而將其提供的新興趨勢及實踐的見解，增強氣候決策過程，亦會維持對我們環境、社會及管治目標及其實施的監督。我們的環境、社會及管治團隊跨部門合作，加強我們的風險管理方法，進行與行業標準的全面基準研究及差距評估。任何關鍵發現均迅速提升至董事會層面。

### 風險管理框架

我們的風險評估納入氣候變化的連鎖效應，從疾病流行增加到自然災害對社區健康的影響。我們在多個服務類別中評估風險，利用我們的地理多樣性建立對氣候影響的韌性。此分散方法有助於保護我們的社區免受氣候相關健康挑戰的影響。

透過持續的監測和評估，本集團評估潛在的氣候風險，以確保我們的管理策略仍然有效且適應性強。



# COEXIST WITH NATURE
# 與自然共生

## Significant Climate-related Issues

As climate change accelerates as a global priority, the Group is taking decisive steps to align with China's national "Dual Carbon" goals for achieving a carbon peak by 2030 and carbon neutrality by 2060. We are implementing comprehensive strategies to bolster our climate resilience and reduce our carbon footprint. Our risk assessment framework categorizes climate-related challenges into two primary areas: physical risks, such as extreme weather events and shifting climate patterns, and transition risks, which include regulatory updates, market shifts, and technological advancements during the low-carbon transition.

Physical climate risks exert a direct impact on our operations, affecting retail facilities, tenant stability, and the safety of our customers. Such events can disrupt supply chains, logistics networks, and the broader retail ecosystem, ultimately influencing customer shopping behavior and experience.

The following table outlines the significant climate-related risks that have influenced or may influence the Group's operations, alongside our strategic mitigation measures:

## 重大氣候相關問題

隨著氣候變化成為日益緊迫的全球問題，各方正在採取果斷行動。與中國2030年及2060年的碳中和目標保持一致，我們正在實施全面策略，以增強我們的氣候韌性，並減少碳足跡。我們的氣候風險評估聚焦於兩個關鍵領域：實體風險(包括極端天氣事件及氣候模式變化)及轉型風險(涵蓋監管變化、市場轉變及低碳轉型中的技術進步)。

實體氣候風險的影響遍及我們的運營，不僅影響我們的零售設施及租戶營運，還可能對客戶安全構成潛在威脅。這些風險可能擾亂我們的供應鏈、物流營運及整體零售生態系統，潛在影響客戶體驗及購物行為。

以下是報告期間已影響或可能影響本集團的重大氣候相關風險 – 包括實體及轉型風險 – 以及我們的策略性回應：

| Detailed description of risks<br>風險的詳細描述 | Financial Impact<br>財務影響 | Steps taken to manage the risks<br>風險管理的步驟 |
|---|---|---|
| Physical Risk<br>實體風險 | | |
| Acute physical risks<br>• Severe climate changes such as typhoons and floods will cause extreme weather or natural disasters, which may affect the normal operation of the Group's stores and warehouses, thereby affecting the Group's business. | • Operating cost and repairing expense increase | • The Group has formulated responsive measures such as providing various services at the front desk of the Customer Service Centre, including a medical kit for first aid, increasing the frequency of store patrol by property management staff to be promptly aware of the situation and needs of our retail tenants.<br>• Sewers must be cleared in a timely manner when there is flooding in the properties. Also, the Group has made preparation for extreme weather conditions such as typhoon and rainstorm, including examining and repairing walls, roofs, pipelines and doors and windows of leased areas in advance.<br>• Our property management personnel have also paid particular attention to whether the doors and windows and glasses were securely mounted to prevent them from falling due to strong winds and examined the utility facilities in time. The Group has maintained good communication with tenants and reminds them to prevent rainwater leaking into the properties so as to protect their personal and property safety. |
| 急切實際風險<br>• 受颱風、洪水等劇烈氣候變化會引發極端天氣或自然災害，可能影響本集團門店及倉庫的正常運營，進而影響本集團業務。 | • 增加營運成本及維修開支 | • 本集團制定了應對措施，如在客戶服務中心前台提供各種服務，包括急救藥箱，增加物業管理人員巡店頻率，及時了解情況租戶的需求。<br>• 當物業發生水浸時，必須及時疏通下水道。此外，本集團已做好應對颱風、暴雨等極端天氣的準備，包括對租賃區域的牆壁、屋頂、管線、門窗等進行提前檢查和維修。<br>• 物業管理人員還特別注意門窗和玻璃是否安裝牢固，以防止它們因強風而掉落，並及時檢查公用設施。本集團與租戶保持良好溝通，並提醒租戶防止雨水滲入物業，以保障租戶的人身及財產安全。 |

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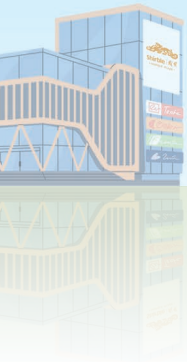
| Detailed description of risks<br>風險的詳細描述 | Financial Impact<br>財務影響 | Steps taken to manage the risks<br>風險管理的步驟 |
|---|---|---|
| Chronic physical risks<br>• Changes in precipitation patterns and extreme variability in weather patterns. Frequent extreme weather events and rising in sea levels are likely to pose disruptions to communities over the long term, affecting economic output and business productivity.<br>• Governments that have been pushing for new regulation to reduce GHG emission will pose a threat to financial performance of a business and increase regulatory risk. | • Revenue reduces<br>• Operating cost increases | • Planned to reduce energy consumption by introducing control measures, such as turning off nonessential equipment during non-business hours and using energy saving equipment. |
| 慢性實際風險<br>• 降水模式的變化和天氣模式的極端變化。從長遠來看，頻繁的極端天氣事件和海平面上升可能對社區造成破壞，影響經濟產出和企業生產力。<br>• 一直在推動新法規以減少溫室氣體排放的政府將對企業的財務業績構成威脅並增加監管風險。 | • 減少收入<br>• 增加營運成本 | • 計劃引入控制措施來減少能源消耗，例如在非營業時間關閉非必要設備和使用節能設備。 |

| Detailed description of risks<br>風險的詳細描述 | Financial Impact<br>財務影響 | Steps taken to manage the risks<br>風險管理的步驟 |
|---|---|---|
| Transitional Risk<br>過渡風險 | | |
| Policy risk<br>• As a result of energy efficiency requirements, the carbon pricing mechanisms by the PRC Government, which increase the price of fossil fuels.<br><br>政策風險<br>• 由於能效要求，中國政府的碳定價機制提高了化石燃料的價格。 | • Operating cost increases<br><br>• 增加營運成本 | • Monitor the updates of the relevant environmental laws and regulations against existing products and services, to avoid the unnecessary increase in cost and expenditure due to non-compliance.<br><br>• 監控現有產品和服務符合相關環境法律法規的更新情況，避免因不合規而增加不必要的成本和開支。 |
| Legal risk<br>• Exposure to litigation risk. We have to adapt the tightened law and regulations imposed by the government due to climate change, as well as bear the risk of potential litigation once we fail to obligate the new regulations.<br><br>法律風險<br>• 當面臨訴訟風險。我們必須適應政府因氣候變化而實施的更嚴格的法律法規，並承擔一旦未能遵守新法規的潛在訴訟風險。 | • Operating cost increases<br><br>• 增加營運成本 | • Monitored the updates of environmental laws and regulations.<br>• Continued monitoring of the ESG reporting standards of the Hong Kong Listing Rules.<br><br>• 監控環境法律法規的更新。<br>• 持續留意香港上市規則的環境、社會及管治報告標準。 |



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| Detailed description of risks<br>風險的詳細描述 | Financial Impact<br>財務影響 | Steps taken to manage the risks<br>風險管理的步驟 |
|---|---|---|
| Market risk<br>• More customers are concerned about climate-related risks and opportunities, which may lead to changes in customer preference.<br>• The introduction of relevant policies such as carbon neutrality has given rise to the market demand for climate-friendly products or services and thus the businesses of the Company and its suppliers will face market risks. | • Revenue decreases<br>• Operating cost increases<br>• Production cost increases | • Fulfilled the climate-related regulations by the government |
| 市場風險<br>• 隨著更多的客戶關注與氣候相關的風險和機遇，這可能導致客戶偏好發生變化。<br>• 碳中和等相關政策的出台，市場對氣候友好型產品或服務的需求增加，本公司及供應商業務將面臨市場風險。 | • 減少收入<br>• 增加營運成本<br>• 增加生產成本 | • 履行政府氣候相關規定。 |
| Reputational risk<br>• Negative press coverage related to support of our Group's business projects or activities with negative impacts on the climate (e.g., GHG emissions and energy conservation), which may affect our reputation and image. | • Revenue decreases<br>• Operating costs increases | • Fulfilled the social responsibility by organizing more public relation activities to show how our Group places importance on climate change. |
| 商譽風險<br>• 與支持本集團對氣候有負面影響(例如溫室氣體排放和節能)的業務項目或活動有關的負面新聞報導，這可能會影響我們的聲譽和形象。 | • 減少收入<br>• 增加營運成本 | • 履行社會責任，組織更多公關活動，展示本集團對氣候變化的重視。 |

During the reporting period, the primary climate-related opportunities and the corresponding financial impacts were as follows:

報告期內，與氣候相關的主要機會和相應的財務影響如下：

| Detailed description of opportunities<br>機遇的詳細描述 | Financial Impact<br>財務影響 |
|---|---|
| Resource efficiency<br>• Use of electronic tools for meetings instead of physical transport<br>• Use of recycling | • Operating cost reduces through efficiency gains and cost reductions |
| 資源效率<br>• 使用電子工具開會，而不使用實際交通工具<br>• 回收利用 | • 通過提高效率和降低成本來降低運營成本 |
| Services<br>• Industry exchanges related to climate changes will help improve the Group's ability to respond to climate risks and seize climate opportunities and enhance the brand image of fulfilling social responsibilities. | • Revenue increases through the diversity of business activities |
| 服務<br>• 與氣候變化相關的行業交流，將有助於提升本集團應對氣候風險和把握氣候機遇的能力，提升履行社會責任的品牌形象。 | • 通過業務活動的多樣性增加收入 |

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## Metrics and Targets

The Group utilizes a comprehensive suite of metrics to monitor our progress toward sustainable development, with a primary focus on tracking energy consumption and greenhouse gas (GHG) emissions. These indicators offer critical insights into our operational resilience and our capacity for environmental adaptation. We consistently evaluate our decarbonization strategies and establish transparent targets to ensure the Group makes a meaningful contribution to global climate mitigation efforts. For a detailed breakdown of these metrics, readers may refer to the "Managing Environmental Footprints," "Cherishing Natural Resources," and "Performance Indicators Summary" sections, which outline our functional approach to addressing climate-related challenges and opportunities.

At this stage, the Group has not yet disclosed quantified financial impacts, the results of climate scenario analyses, or a formal transition plan. We are currently in the process of defining key parameters, gathering the necessary cross-departmental data, and refining the methodologies required to calculate specific financial implications brought about by climate change. Given the complexity of these requirements, the Group recognizes that building the internal capability to complete these advanced tasks requires a phased approach rather than a short-term execution. Nevertheless, we will proceed with our climate strategy based on current findings and data availability.

Moving forward, the Group remains dedicated to rigorous performance monitoring to achieve our environmental milestones. Our objective is to meet the evolving expectations of our stakeholders while generating a lasting, positive impact on the environment.

## CHERISHING NATURAL RESOURCES

The Group actively champions the conservation of natural resources by embedding sustainable habits into our corporate culture and daily operations. We have implemented a series of integrated initiatives designed to systematically lower the consumption of energy, water, and paper across all department stores and administrative offices.

## 指標與目標

本集團採用全面指標追蹤可持續發展進展，主要聚焦於能源使用及溫室氣體排放測量。這些指標為我們的營運韌性及環境適應性提供寶貴見解。我們持續評估減排策略並設立明確目標，確保對全球氣候行動作出有意義的貢獻。詳細指標可在「管理環境足跡」、「珍惜自然資源」及「績效指標總覽」部分找到，在此概述了本集團應對氣候相關挑戰及機會的實踐方法。

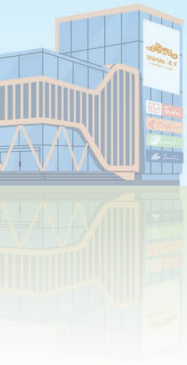
在此階段，本集團尚未披露量化的財務影響、氣候情景分析結果或正式的轉型計劃。我們目前正處於界定關鍵參數、收集必要的跨部門數據，以及完善計算氣候變化所帶來具體財務影響所需的方法學之過程中。鑑於此等要求的複雜性，本集團認識到建立完成這些進階任務的內部能力，需要採取循序漸進的方法，而非短期內即可落實。儘管如此，我們仍將根據現有的發現與數據的可獲得性，繼續推進我們的氣候策略。

展望未來，本集團會繼續致力於嚴格的績效監控，以實現我們的環境目標，旨在滿足利益相關者的期望並創造持久的正面環境影響。

## 珍惜自然資源

本集團積極通過鼓勵員工採取可持續實踐，促進資源節約。我們在百貨商店及辦公地點實施全面舉措，以減少能源、水及紙張的消耗。

| Aspect<br>層面 | Action Plan<br>行動計劃 | Target<br>目標 |
|---|---|---|
| Energy conservation | • Changing computer settings and activating the standby or sleep modes under which displays are automatically switched off or shifts to the power saving mode upon prolonged idling of computers;<br>• Switching off personal computers (including displays) after business hours;<br>• Replacing old low efficiency air-conditioning systems with those high energy efficiency;<br>• Choosing refrigerators with energy labels of a high grading level; and<br>• Reviewing and updating the policy on environmental protection regularly. | The Group targets to reduce energy consumption by around 5% by 2035. |
| 節能減排 | • 更改電腦設置並啟動待機或睡眠模式，在這些模式下顯示器會自動關閉或在電腦長時間閒置時切換到省電模式；<br>• 下班後關閉個人電腦(包括顯示器)；<br>• 用高能效取代舊的低效空調系統；<br>• 選擇高等級能效標籤的雪櫃；及<br>• 定期檢討及更新環保政策。 | 本集團的目標是在2035年將能源消耗量減少約百份之五。 |



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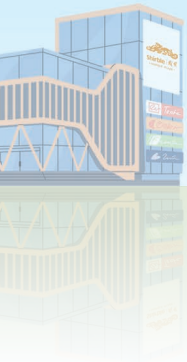
| Aspect<br>層面 | Action Plan<br>行動計劃 | Target<br>目標 |
|---|---|---|
| Water-saving | The Group mainly consumes water for cleaning and sanitation. We have educated and encouraged all employees to develop the habit of water conservation. We have been strengthening our water-saving promotion, posting water saving reminders, and guiding employees to use water reasonably. The following are some measures we have implemented to improve the utilisation efficiency of water resources:<br><br>• Fix dripping taps immediately and avoid any leakage of the water supply system;<br>• Strengthen the inspection and maintenance on water tap, water pipelines and water storage;<br>• Carry out regular leakage tests on water taps, washers and other defects in the water supply system;<br>• Use water-saving equipment; and<br>• Advocate the virtue of preserving water and instill the concept of "Water Preservation" in employees. | The Group targets to reduce water consumption by around 5% by 2035. |
| 節省水源 | 本集團主要用水進行清潔和衛生。我們教育和鼓勵全體員工養成節約用水的習慣。我們不斷加強節水宣傳，張貼節水提示，引導員工合理用水。以下是我們為提高水資源利用效率而採取的一些措施：<br><br>• 立即修好滴水龍頭，避免供水系統漏水；<br>• 加強對水龍頭、輸水管道、蓄水池的檢查和維修；<br>• 定期對供水系統的水龍頭、洗衣機和其他問題進行滲漏測試；<br>• 使用節水設備；及<br>• 倡導節約用水的美德，向員工灌輸「節約用水」的理念。 | 本集團的目標是在2035年將用水量減少約百份之五。 |

| Aspect<br>層面 | Action Plan<br>行動計劃 | Target<br>目標 |
|---|---|---|
| Reducing paper use | • Selecting double-sided printing as default setting for printers and photocopiers;<br>• Using the unused side of papers for drafting, printing and receiving facsimile messages;<br>• Recycling used envelopes and folders for delivering internal documents and letters;<br>• Adopting electronic communication and electronic filing; and<br>• Implement the practice of paperless office by making full use of electronic communication devices (e.g. the Company has been using the Office Automation (OA) system for approval to reduce the consumption of printing paper for approval). | The Group targets to reduce hazardous and non-hazardous waste generation by around 5% by 2035. |
| 減少使用紙張 | • 選擇雙面打印作為打印機和影印機的默認設置；<br>• 使用紙張未使用的一面作草稿、打印及接收傳真。<br>• 回收用過的信封和文件夾，用於發送內部文件和信件；<br>• 採用電子通訊和電子歸檔；及<br>• 推行無紙化辦公，充分利用電子通訊設備(例如本公司一直採用辦公自動化審批系統，減少審批打印紙的消耗)。 | 本集團的目標是在2035年將有害及無害廢棄物垃圾產生量減少約百份之五。 |



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The Group's department stores rely primarily on municipal water supplies to support daily operations. We currently maintain consistent access to an adequate and high-quality water supply that meets our functional requirements without significant resource stress.

百貨商店主要利用市政供水用於日常營運。我們維持對充足、高質量水資源的可靠存取，以滿足我們的運營需求。以下是我們採取的主要節水措施：

| Aspect<br>層面 | Action Plan<br>行動計劃 |
|---|---|
| Bringing about behavioural change of employees and customers<br><br>改變員工和客戶的行為 | • Raising the awareness of saving water among employees and customers by posting promotional signs about saving water.<br><br>• 張貼節水宣傳標語，喚起員工和客戶的節水意識。 |
| Re-designing procedures<br><br>重新設計程序 | • Checking whether there is leakage from faucets and pipelines regularly and arrange maintenance works when necessary.<br><br>• 定期檢查水龍頭及管道是否滲漏，當有需要時安排維修工作。 |
| Replacing and improving equipment<br><br>更換和改進設備 | • Installing sensor-activated faucets at the restrooms of our stores;<br>• Replacing central air-conditioning cooling tower with water-saving cooling tower at Jingtian Store;<br>• An air conditioning system renovation at Longzhu Store in 2024.<br><br>• 在商場門店的洗手間安裝感應式水龍頭；<br>• 景田店中央空調冷卻塔已更換為節水型冷卻塔；<br>• 龍珠店在2024年進行了空調冷氣系統改造。 |

# PERFORMANCE INDICATORS SUMMARY
# 績效指標總覽

## ENVIRONMENTAL PERFORMANCE

The details of the Group's key environmental performance indicators including air pollutant emissions greenhouse gas emissions energy consumption, hazardous waste and non-hazardous waste, and water consumption during the reporting period were summarized as follows:

## 環境績效

於報告期內，本集團大氣污染物排放量、溫室氣體排放量、能源消耗量、危險廢棄物和無害廢棄物、用水量等環境關鍵績效指標具體情況如下：

| | Unit<br>單位 | Hong Kong headquarters<br>香港總部 | Department store business<br>百貨店業務 | 2025<br>二零二五年<br>Total<br>整體 | 2024<br>二零二四年<br>Total<br>整體 |
|---|---|---|---|---|---|
| **Type of emissions and respective emission data**<br>**排放物種類及相關排放數據** | | | | | |
| Nitrogen oxides<br>氮氧化物 | kg<br>千克 | – | – | **–** | – |
| Sulfur oxides<br>硫氧化物 | kg<br>千克 | – | – | **–** | – |
| Respirable suspended particulates<br>可吸入懸浮粒子 | kg<br>千克 | – | – | **–** | – |
| **Total greenhouse gas emissions and intensity**<br>**溫室氣體總排放量及密度** | | | | | |
| Scope 1<br>範圍1 | tonnes of $CO_2$-e<br>二氧化碳當量公噸 | 0.00 | 982.41 | **982.41** | 759.40 |
| Scope 2<br>範圍2 | tonnes of $CO_2$-e<br>二氧化碳當量公噸 | 2.80 | 5,297.21 | **5,300.01** | 4,824.67 |
| Total greenhouse gas emissions<br>溫室氣體排放總量 | tonnes of $CO_2$-e<br>二氧化碳當量公噸 | 2.80 | 6,279.62 | **6,282.42** | 5,584.08 |
| Greenhouse gas emissions intensity<br>溫室氣體排放密度 | tonnes of $CO_2$-e/sq.m.<br>二氧化碳當量公噸／平方米 | 0.003 | 0.07 | **0.07** | 0.06 |

# PERFORMANCE INDICATORS SUMMARY
# 績效指標總覽

| | Unit<br>單位 | Hong Kong headquarters<br>香港總部 | Department store business<br>百貨店業務 | 2025<br>二零二五年<br>Total<br>整體 | 2024<br>二零二四年<br>Total<br>整體 |
|---|---|---|---|---|---|
| **Total hazardous waste produced and intensity**<br>**所產生有害廢棄物總量及密度** | | | | | |
| Total hazardous waste recycled<br>所產生有害廢棄物總量 | Tonnes<br>公噸 | – | – | **–** | – |
| Total hazardous waste disposed to landfill<br>所棄置於堆田區有害廢棄物總量 | Tonnes<br>公噸 | – | – | **–** | – |
| Hazardous waste produced intensity (in floor area)<br>產生有害廢棄物密度(以面積計算) | tonnes/sq.m.<br>公噸／平方米 | – | – | **–** | – |
| Hazardous waste recycled intensity (in floor area)<br>回收有害廢棄物密度(以面積計算) | tonnes/sq.m.<br>公噸／平方米 | – | – | **–** | – |
| **Total non-hazardous waste produced and Intensity**<br>**所產生無害廢棄物總量及密度** | | | | | |
| Total Non-hazardous waste produced<br>所產生無害廢棄物總量 | tonnes<br>公噸 | 0.01 | 247.75 | **247.76** | 277.46 |
| Non-hazardous waste intensity (in floor area)<br>無害廢棄物密度(以面積計算) | tonnes/sq.m.<br>公噸／平方米 | 0.0000 | 0.0028 | **0.0027** | 0.0031 |
| **Total direct/indirect energy consumption and intensity by type**<br>**按類型劃分的直接／間接能源總耗量及密度** | | | | | |
| Direct energy consumption<br>直接能源耗量 | MWh<br>兆瓦時 | – | – | **–** | – |
| Indirect energy consumption<br>間接能源耗量 | MWh<br>兆瓦時 | 7.17 | 9,180.61 | **9,187.78** | 8,462.31 |
| Total Energy consumption<br>能源總耗量 | MWh<br>兆瓦時 | 7.17 | 9,180.61 | **9,187.78** | 8,462.31 |
| Energy consumption intensity (in floor area)<br>能源耗量密度(以面積計算) | MWh/sq.m.<br>兆瓦時／平方米 | 0.01 | 0.10 | **0.10** | 0.09 |
| **Total water consumption and intensity**<br>**總耗水量及密度** | | | | | |
| Total water consumption<br>總耗水量 | cubic m<br>立方米 | – | 295,561 | **295,561** | 246,237 |
| Water consumption intensity (in floor area)<br>耗水密度(以面積計算) | cubic m/sq.m.<br>立方米／平方米 | – | 3.25 | **3.25** | 2.71 |

# PERFORMANCE INDICATORS SUMMARY
# 績效指標總覽

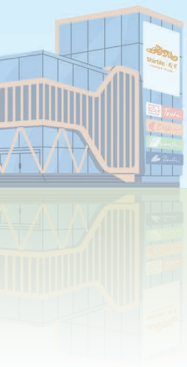
## SOCIAL PERFORMANCE

The following section presents a comprehensive overview of the Group's key social performance metrics during the reporting period, including workforce demographics, employee training and development, occupational health and safety statistics, supply-chain management, product responsibility and community engagement indicators:

## 社會績效

於報告期內，本集團的關鍵社會績效指標，包括勞動力人口統計、員工培訓與發展、職業健康與安全統計、供應鏈管理、產品責任和社區參與指標全面概述如下：

| Number of Employees<br>員工人數 | Unit<br>單位 | Hong Kong headquarters<br>香港總部 | Department store business<br>百貨店業務 | 2025<br>二零二五年<br>Total<br>整體 | 2024<br>二零二四年<br>Total<br>整體 |
|---|---|---|---|---|---|
| Total number of employees<br>員工總數 | Person<br>人 | 6 | 125 | **131** | 140 |
| **By gender**<br>**按性別劃分** | | | | | |
| Male<br>男性 | Person<br>人 | 5 | 88 | **93** | 94 |
| Female<br>女性 | Person<br>人 | 1 | 37 | **38** | 46 |
| **By age group**<br>**按年齡組別劃分** | | | | | |
| Under 30 years old<br>三十歲以下 | Person<br>人 | 0 | 4 | **4** | 4 |
| 30-50 years old<br>三十至五十歲 | Person<br>人 | 2 | 86 | **88** | 101 |
| Over 50 years old<br>五十歲以上 | Person<br>人 | 4 | 35 | **39** | 35 |
| **By rank group**<br>**按職級組別劃分** | | | | | |
| Senior management<br>高級管理層 | Person<br>人 | 6 | 10 | **16** | 15 |
| Middle management<br>中級管理層 | Person<br>人 | 0 | 41 | **41** | 47 |
| General staff<br>一般員工 | Person<br>人 | 0 | 74 | **74** | 78 |
| **By employment category**<br>**按僱傭類型劃分** | | | | | |
| Full-time<br>全職 | Person<br>人 | 6 | 125 | **131** | 140 |
| Part-time<br>兼職 | Person<br>人 | 0 | 0 | **0** | 0 |
| **By region**<br>**按地區劃分** | | | | | |
| Hong Kong<br>香港 | Person<br>人 | 6 | 2 | **8** | 7 |
| Mainland China<br>中國內地 | Person<br>人 | 0 | 123 | **123** | 133 |



# PERFORMANCE INDICATORS SUMMARY
# 績效指標總覽

| Turnover Rate of Employees<br>員工流失比率 | Unit<br>單位 | Hong Kong headquarters<br>香港總部 | Department store business<br>百貨店業務 | 2025<br>二零二五年<br>Total<br>整體 | 2024<br>二零二四年<br>Total<br>整體 |
|---|---|---|---|---|---|
| Overall turnover rate of employees<br>員工整體流失比率 | % | 16.67% | 17.60% | **17.56%** | 25.00% |
| **By gender**<br>**按性別劃分** | | | | | |
| Male<br>男性 | % | 0.00% | 10.23% | **19.35%** | 21.28% |
| Female<br>女性 | % | 100.00% | 35.14% | **71.05%** | 32.61% |
| **By age group**<br>**按年齡組別劃分** | | | | | |
| Under 30 years old<br>三十歲以下 | % | – | 75.00% | **100%** | 100.00% |
| 30-50 years old<br>三十至五十歲 | % | 50.00% | 16.28% | **32.95%** | 26.73% |
| Over 50 years old<br>五十歲以上 | % | 0.00% | 14.29% | **25.64%** | 11.43% |
| **By rank group**<br>**按職級組別劃分** | | | | | |
| Senior management<br>高級管理層 | % | 0.00% | 20.00% | **25.00%** | 20.00% |
| Middle management<br>中級管理層 | % | – | 26.83% | **56.10%** | 40.43% |
| General staff<br>一般員工 | % | – | 12.16% | **24.32%** | 16.67% |
| **By employment category**<br>**按僱傭類型劃分** | | | | | |
| Full-time<br>全職 | % | 16.67% | 17.60% | **34.35%** | 25.00% |
| Part-time<br>兼職 | % | – | – | **–** | – |
| **By region**<br>**按地區劃分** | | | | | |
| Hong Kong<br>香港 | % | 16.67% | 0.00% | **12.50%** | 0.00% |
| Mainland China<br>中國內地 | % | – | 18.03% | **36.07%** | 26.52% |
| Malaysia<br>馬來西亞 | % | – | 0.00% | **0.00%** | 0.00% |

# PERFORMANCE INDICATORS SUMMARY
# 績效指標總覽

| Occupational health and Safety<br>職業健康與安全 | Unit<br>單位 | Hong Kong headquarters<br>香港總部 | Department store business<br>百貨店業務 | 2025<br>二零二五年<br>Total<br>整體 | 2024<br>二零二四年<br>Total<br>整體 |
|---|---|---|---|---|---|
| Number and rate of work-related fatalities<br>因工亡故的人數及比率 | Person (%)<br>人% | – | – | **–** | – |
| Number of work-related injury cases<br>工傷個案數目 | Case<br>宗 | 0 | 0 | **0** | 0 |
| Rate of work-related accidents per 1,000 employees<br>每千名員工計工傷意外率 | % | 0.00% | 0.00% | **0.00%** | 0.00% |
| Lost days due to work-related injury<br>因工傷損失工作日數 | Day<br>日 | 0 | 0 | **0** | 0 |

# PERFORMANCE INDICATORS SUMMARY
# 績效指標總覽

| Training and Development<br>培訓及發展 | Unit<br>單位 | Hong Kong headquarters<br>香港總部 | Department store business<br>百貨店業務 | 2025<br>二零二五年<br>Total<br>整體 | 2024<br>二零二四年<br>Total<br>整體 |
|---|---|---|---|---|---|
| Total number and percentage of employees trained<br>培訓員工總人數及百分比 | Person (%)<br>人% | 7 (5.34%) | 3 (2.29%) | **10 (7.63%)** | 30 (21%) |
| **By gender**<br>**按性別劃分** | | | | | |
| Male<br>男性 | Person<br>人 | 5 (3.82%) | 2 (1.53%) | **7 (7.53%)** | 21 (22%) |
| Female<br>女性 | Person<br>人 | 2 (1.53%) | 1 (0.76%) | **3 (2.29%)** | 9 (20%) |
| **By rank group**<br>**按職級組別劃分** | | | | | |
| Senior management<br>高級管理層 | Person<br>人 | 6 (4.58%) | 1 (10.00%) | **7 (43.75%)** | 6 (40%) |
| Middle management<br>中級管理層 | Person<br>人 | 1 (0.76%) | 0 (0.00%) | **1 (0.76%)** | 19 (40%) |
| General staff<br>一般員工 | Person<br>人 | 0 (0.00%) | 2 (2.70%) | **2 (2.70%)** | 5 (6%) |
| Total training hours and average training hours per employee<br>總培訓時數及人均培訓時數 | Hour<br>小時 | 80 (0.61) | 6 (0.05) | **86 (0.66)** | 186.5 (1.33) |
| **By gender**<br>**按性別劃分** | | | | | |
| Male<br>男性 | Hour<br>小時 | 40 (0.31) | 5 (0.06) | **45 (0.34)** | 136.50 (1.45) |
| Female<br>女性 | Hour<br>小時 | 40 (0.31) | 1 (0.03) | **41 (0.31)** | 50.00 (1.09) |
| **By rank group**<br>**按職級組別劃分** | | | | | |
| Senior management<br>高級管理層 | Hour<br>小時 | 60 (0.46) | 1 (0.10) | **61 (0.47)** | 120.00 (8.00) |
| Middle management<br>中級管理層 | Hour<br>小時 | 20 (0.15) | 0 (0) | **20 (0.15)** | 43.00 (0.91) |
| General staff<br>一般員工 | Hour<br>小時 | 0 (0.00%) | 5 (0.07) | **5 (0.07)** | 23.50 (0.30) |

# PERFORMANCE INDICATORS SUMMARY
# 績效指標總覽

| Anti-corruption<br>反貪污 | Unit<br>單位 | 2025<br>二零二五年<br>Total<br>整體 | 2024<br>二零二四年<br>Total<br>整體 |
|---|---|---|---|
| **Number and percentage of employees receiving anti-corruption training**<br>**接受反貪污培訓人數及百分比** | | | |
| Members of the Board<br>董事會成員 | Person (%)<br>人% | **5 (100%)** | 5 (100%) |
| Employee<br>員工 | Person (%)<br>人% | **20 (15.3%)** | 20 (14%) |
| **By rank group**<br>**按職級組別劃分** | | | |
| Senior management<br>高級管理層 | Person (%)<br>人% | **1 (0.79%)** | 0 (0%) |
| Middle management<br>中級管理層 | Person (%)<br>人% | **0 (0%)** | 17 (36%) |
| General staff<br>一般員工 | Person (%)<br>人% | **0 (0%)** | 3 (4%) |

| Anti-corruption training hours<br>反貪腐培訓時長 | Unit<br>單位 | 2025<br>二零二五年<br>Total<br>整體 | 2024<br>二零二四年<br>Total<br>整體 |
|---|---|---|---|
| Total training hours of the members of the Board<br>董事會成員總訓練時長 | Hour<br>小時 | **5** | 5 |
| Total training hours of employee<br>員工總訓練時長 | Hour<br>小時 | **15** | 10 |
| **By rank group**<br>**按職級組別劃分** | | | |
| Senior management<br>高級管理層 | Hour<br>小時 | **5** | 0 |
| Middle management<br>中級管理層 | Hour<br>小時 | **8.5** | 8.5 |
| General staff<br>一般員工 | Hour<br>小時 | **1.5** | 1.5 |

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| **A. Environmental**<br>**A. 環境** | | | |
| **A1: Emissions**<br>**A1：排放物** | | | |
| **General Disclosure**<br>**一般披露** | | "Emissions"<br>「排放物」 | 30-32 |
| KPI A1.1 | The types of emissions and respective emissions data<br>排放物種類及相關排放數據。 | "Emissions – Air Pollutant Emissions"<br>「排放物－空氣污染排放物」 | 45 |
| KPI A1.2 | Greenhouse gas emissions in total and, where appropriate, intensity<br>溫室氣體排放量及(如適用)密度。 | "Emission – Greenhouse Gas Emissions"<br>「排放物－溫室氣體排放物」 | 45 |
| KPI A1.3 | Total hazardous waste produced and, where appropriate, intensity<br>所產生有害廢棄物總量及(如適用)密度。 | Not applicable to our Group's business.<br>不適用於本集團業務。 | N/A<br>不適用 |
| KPI A1.4 | Total non-hazardous waste produced and, where appropriate, intensity<br>所產生無害廢棄物總量及(如適用)密度。 | The Group considered the amount of non-hazardous waste generated was immaterial during the year.<br>本集團認為年內產生的無害廢物量並不重大。 | 46 |
| KPI A1.5 | Description of emissions target(s) set and steps taken to achieve them<br>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。 | "Emissions – Air Pollutant Emissions"<br>「排放物－空氣污染排放物」<br>"Emissions – Greenhouse Gas Emissions"<br>「排放物－溫室氣體排放物」 | 30-32 |
| KPI A1.6 | Description of how hazardous and non-hazardous wastes are handled, reduction target(s) set and steps taken to achieve them<br>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。 | "Emissions – Hazardous and Non-hazardous Wastes"<br>「排放物－有害及無害廢棄物」 | 30-32 |

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| **A2: Use of Resources**<br>**A2：資源使用** | | | |
| **General Disclosure**<br>**一般披露** | | "Use of Resources"<br>「資源使用」 | 39-43 |
| KPI A2.1 | Direct and/or indirect energy consumption by type in total and intensity<br>按類型劃分的直接及／或間接能源總耗量及密度。 | "Use of Resources – Energy"<br>「資源使用－能源」 | 39 |
| KPI A2.2 | Water consumption in total and intensity<br>總耗水量及密度。 | "Use of Resources – Water"<br>「資源使用－水源」 | 42 |
| KPI A2.3 | Description of energy use efficiency target(s) set and steps taken to achieve them<br>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。 | "Use of Resources – Energy"<br>「資源使用－能源」 | 39-43 |
| KPI 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<br>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。 | "Use of Resources – Water"<br>「資源使用－水源」 | 42 |
| KPI A2.5 | Total packaging material used for finished products and, if applicable, with reference to per unit produced<br>製成品所用包裝材料的總量及(如適用)每生產單位佔量。 | Not applicable to our Group's business.<br>不適用於本集團業務。 | N/A<br>不適用 |
| **A3: The Environment and Natural Resources**<br>**A3：環境及天然資源** | | | |
| **General Disclosure**<br>**一般披露** | | "The Environment and Natural Resources"<br>「環境及天然資源」 | 40 |
| KPI A3.1 | Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them<br>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。 | No significant impact of activities on the environment and natural resources was noted.<br>沒有發現對環境和自然資源的重大影響的活動。 | N/A<br>不適用 |

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| **General Disclosure**<br>**一般披露** | | "Climate Change"<br>「氣候變化」 | 30-35 |
| KPI A4.1 | Description of the significant climate-related issues which have impacted, and those which may impact, the issuer, and the actions taken to manage them<br>描述已經及可能會對發行人產生影響的重大氣候相關事宜，及應對行動。 | "Climate Change"<br>「氣候變化」 | 30-35 |
| **B. Social**<br>**B. 社會** | | | |
| **Employment and Labour Practices**<br>**僱傭及勞工實踐** | | | |
| **B1: Employment**<br>**B1：僱傭** | | | |
| General Disclosure<br>一般披露 | | "Employment"<br>「僱傭」 | 26-27 |
| KPI B1.1 | Total workforce by gender, employment type, age group and geographical region<br>按性別、僱傭類型、年齡組別及地區劃分的僱員總數。 | "Employment"<br>「僱傭」 | 47 |
| KPI B1.2 | Employee turnover rate by gender, age group and geographical region<br>按性別、年齡組別及地區劃分的僱員流失比率。 | "Employment"<br>「僱傭」 | 48 |

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| **General Disclosure**<br>**一般披露** | | "Health and Safety"<br>「健康與安全」 | 28 |
| KPI B2.1 | Number and rate of work-related fatalities occurred in each of the past three years including the reporting year<br>過去三年(包括匯報年度)每年因工亡故的人數及比率。 | "Health and Safety"<br>「健康與安全」 | 49 |
| KPI B2.2 | Lost days due to work injury<br>因工傷損失工作日數。 | "Health and Safety"<br>「健康與安全」 | 49 |
| KPI B2.3 | Description of occupational health and safety measures adopted, how they are implemented and monitored<br>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。 | "Health and Safety"<br>「健康與安全」 | 28 |
| **B3: Development and Training**<br>**B3：發展及培訓** | | | |
| **General Disclosure**<br>**一般披露** | | "Development and Training"<br>「發展及培訓」 | 29 |
| KPI B3.1 | The percentage of employee trained by gender and employee category<br>按性別及僱員類別劃分的受訓僱員百分比。 | "Development and Training"<br>「發展及培訓」 | 50 |
| KPI B3.2 | The average training hours completed per employee by gender and employee category<br>按性別及僱員類別劃分，每名僱員完成受訓的平均時數。 | "Development and Training"<br>「發展及培訓」 | 50 |

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| KPI B4.1 | Description of measures to review employment practices to avoid child and forced labour<br>描述檢討招聘慣例的措施以避免童工及強制勞工。 | "Labour Standards"<br>「勞工準則」 | 16 |
| KPI B4.2 | Description of steps taken to eliminate such practices when discovered<br>描述在發現違規情況時消除有關情況所採取的步驟。 | No concluded legal case regarding child and forced labour was noted.<br>沒有發現關於童工和強迫勞工的已結法律案件。 | 16 |
| **Operating Practices**<br>**營運慣例** | | | |
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| KPI B5.1 | Number of suppliers by geographical region<br>按地區劃分的供應商數目。 | "Supply Chain Management"<br>「供應鏈管理」 | 22 |
| KPI B5.2 | Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, how they are implemented and monitored<br>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。 | "Supply Chain Management"<br>「供應鏈管理」 | 22 |
| KPI B5.3 | Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored<br>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。 | "Supply Chain Management"<br>「供應鏈管理」 | 22 |
| KPI B5.4 | Descriptions of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored<br>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。 | "Supply Chain Management"<br>「供應鏈管理」 | 22 |

# "ENVIRONMENTAL, SOCIAL AND GOVERNANCE (ESG) REPORTING GUIDE" CONTENT INDEX
# 《環境、社會及管治報告指引》內容索引

| Subject areas, aspects, general disclosures and Key Performance Indicators (KPIs)<br>主要範疇、層面、一般披露及關鍵績效指標 | | Section<br>範圍 | Pages<br>頁數 |
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| **B6: Product Responsibility**<br>**B6：產品責任** | | | |
| **General Disclosure**<br>**一般披露** | | "Product Responsibility"<br>「產品責任」 | 21-22 |
| KPI B6.1 | Percentage of total products sold or shipped subject to recalls for safety and health reasons<br>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。 | Not applicable to the Group's business<br>不適用於本集團業務 | N/A<br>不適用 |
| KPI B6.2 | Number of products and service related complaints received and how they are dealt with<br>接獲關於產品及服務的投訴數目以及應對方法。 | "Product Responsibility – Customer Satisfaction Management and Complaint Handling"<br>「產品責任－顧客滿意度管理及投訴處理」 | 21-22 |
| KPI B6.3 | Description and practices relating to observing and protecting intellectual property rights<br>描述與維護及保障知識產權有關的慣例。 | "Product Responsibility – Intellectual Property Rights"<br>「產品責任－知識產權」 | 14 |
| KPI B6.4 | Description of quality assurance process and recall procedures<br>描述質量檢定過程及產品回收程序。 | "Product Responsibility – Quality Management System"<br>「產品責任－品質管理系統」 | 21-22 |
| KPI B6.5 | Description of consumer data protection and privacy policies, how they are implemented and monitored<br>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。 | "Product Responsibility – Personal Data Privacy and Protection"<br>「產品責任－個人資料私隱及保護」 | 14 |

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|---|---|---|---|
| **B7: Anti-corruption**<br>**B7：反貪污** | | | |
| **General Disclosure**<br>**一般披露** | | "Anti-corruption"<br>「反貪污」 | N/A<br>不適用 |
| KPI 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 case<br>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。 | No concluded legal case regarding corrupt practices was noted.<br>沒有發現已審結的貪污訴訟案件。 | |
| KPI B7.2 | Description of preventive measures and whistle-blowing procedures, how they are implemented and monitored<br>描述防範措施及舉報程序，以及相關執行及監察方法。 | "Anti-corruption"<br>「反貪污」 | 12-14 |
| KPI B7.3 | Description of anti-corruption training provided to directors and staff<br>描述向董事及員工提供的反貪污培訓。 | "Anti-corruption"<br>「反貪污」 | 13,51 |
| **Community**<br>**社區** | | | |
| **B8: Community Investment**<br>**B8：社區投資** | | | |
| **General Disclosure**<br>**一般披露** | | "Community Investment"<br>「社區投資」 | 25 |
| KPI B8.1 | Focus areas of contribution (e.g. education, environmental concerns, labour needs, health, culture, sport)<br>專注貢獻範疇(包括：教育、環境關注、勞工需求、健康、文化及運動)。 | "Community Investment"<br>「社區投資」 | 25 |
| KPI B8.2 | Resources contributed (e.g. money or time) to the focus area<br>在專注範疇所動用資源(包括：金錢及時間)。 | "Community Investment"<br>「社區投資」 | 25 |

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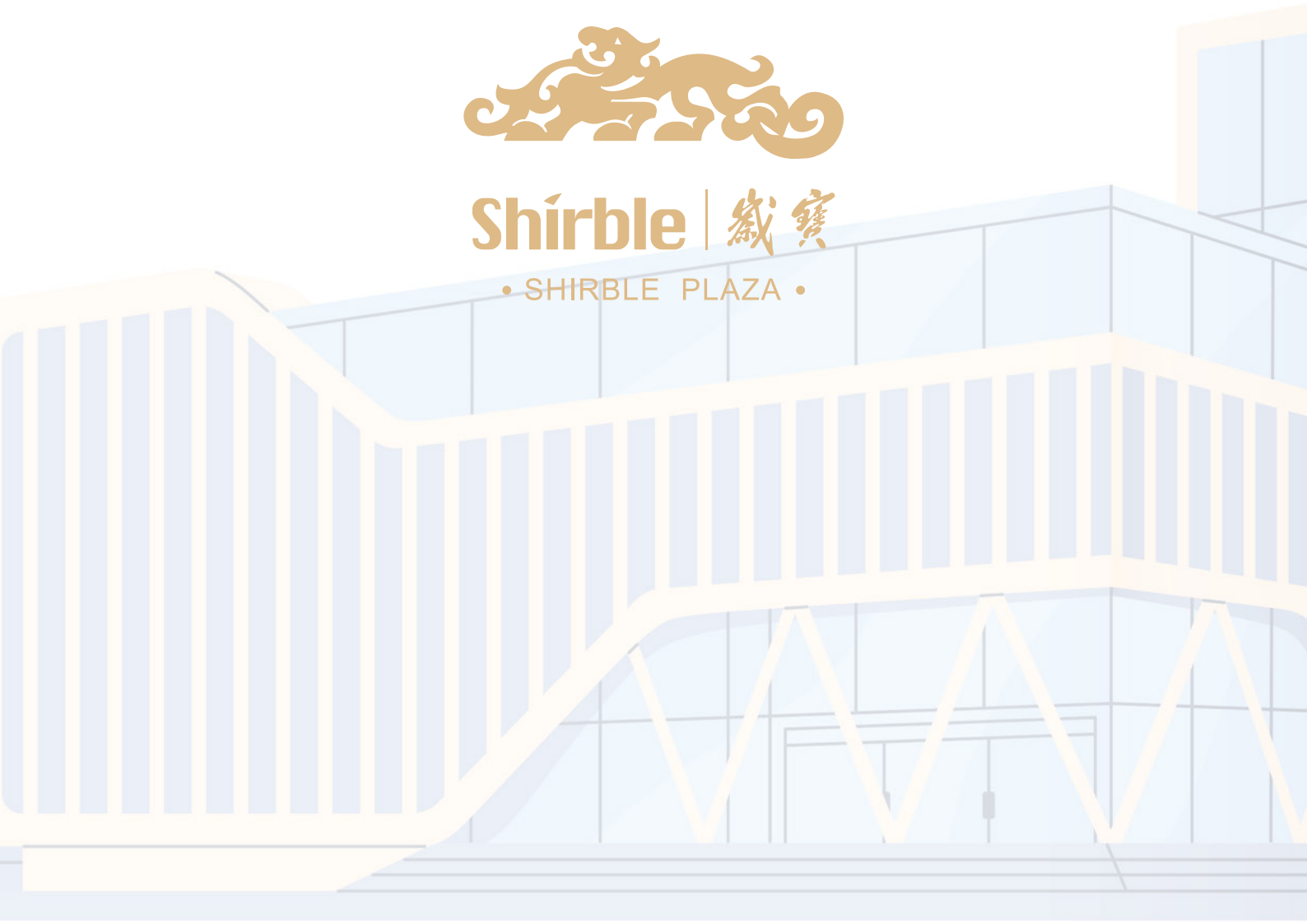
• SHIRBLE PLAZA •