

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

MESSAGE FROM THE CHAIRMAN

On behalf of Hong Kong Ferry (Holdings) Company Limited (the “Company”) and its subsidiaries (collectively, the “Group”), I am pleased to present the Environmental, Social and Governance Report 2024 (“ESG Report”), which outlines the progress of the Group’s continuous efforts and achievements of integrating environmental, social and governance (“ESG”) related considerations into our businesses. Amid rising awareness of ESG issues, we consistently enhance our sustainability practices to align with stakeholders’ expectations.

Upholding the principle of “Love Hong Kong and the Harbour”, we are deeply honoured to serve the Hong Kong community for over a century. While remaining committed to our core business, we strived to transcend the traditional boundaries of a ferry and shipyard focused business. Our goal is to integrate diverse elements into our services, enhancing the overall experience for our customers and diversifying our business portfolio to ensure sustainable growth.

We are gradually expanding our healthcare, medical aesthetic and beauty services businesses. During the Reporting Year, the Group launched its pain treatment business and provided services at Mira Place in Tsim Sha Tsui and Metro Harbour Plaza in Tai Kok Tsui respectively. By introducing advanced equipment in conjunction with professional registered chiropractors and sports therapists, our goal is to design personalised treatment plans for pain-suffering patients and to provide quality healthcare services.

In a pioneering effort, we have collaborated with several government departments to launch the Anti-Deception ferry, “Ping On”. This initiative not only broadens our business exposure, but also plays a vital role in promoting anti-deception messages within the community. Through the launching of “Ping On”, we aim to help reduce crime by raising awareness of fraudulent activities. We believe that by combining our operational strengths with community engagement, we can positively contribute to society and create values for our passengers.

As the global economy recovers, we recognize that sustainable practices are vital for long-term resilience and growth. In this context, we remain committed to shaping a sustainable future. We fully support Hong Kong’s Climate Action Plan 2050 and are aligning our operations with its ambitious climate goals.

This ESG Report showcases our achievements in 2024, and it is essential to recognise the collective effort that made these accomplishments possible. I would like to extend my sincere gratitude to the Board of Directors (the “Board”) for their strategic direction and guidance, and also express my heartfelt appreciation to our management, employees, investors, business partners, customers and the community for their support and dedication. With our ongoing efforts and commitments, I am confident that we can continue advancing our sustainability journey and build a brighter future for Hong Kong.

Dr. Lam Ko Yin, Colin
Chairman





ABOUT THIS REPORT

Reporting Scope

The Group is pleased to present this ESG Report covering the period from 1 January 2024 to 31 December 2024 (the “Reporting Year”), which outlines the Group’s ESG-related policies, practices, performance and outcomes. This ESG Report focuses on the sustainability performance of the Group’s business portfolio including property development, property investment, ferry, shipyard and related operations, healthcare, medical aesthetic and beauty services. During the Reporting Year, the Group launched its pain treatment business and provided services in Tsim Sha Tsui and Tai Kok Tsui, aiming to design personalised treatment plans for pain-suffering patients.

The Group’s principal business operations are based in Hong Kong. To provide a comprehensive picture of our sustainability performance, this ESG Report covers the following companies:

Business Unit	Company Name
1 Principal Office	Hong Kong Ferry (Holdings) Company Limited
2 Property Development	World Fame Shipping Limited
3	Win Standard Enterprises Limited
4 Property Investment	Well Dynamic Limited
5	World Light Limited
6	Lenfield Limited
7	HKF Property Investment Limited
8 Shipyard Operations	The Hong Kong Shipyard Limited
9 Dangerous Goods Vehicular Ferry Services	The Hongkong and Yaumati Ferry Company Limited
10 Harbour Cruise - Bauhinia	Galaxy Hotel Management Company Limited
11 Healthcare, medical aesthetic and beauty services	Century Time Holdings Limited
12	Ever Vision International Limited
13	Topkey Development Limited

ABOUT THIS REPORT (Continued)

Reporting Standard

This ESG Report has been prepared in accordance with the requirements of the ESG Reporting Guide (“ESG Reporting Guide”) in Appendix C2 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“HKEX”). The content of this ESG Report follows four reporting principles.

Materiality	This ESG Report’s structure follows the results of stakeholders’ engagement in the form of an online survey distributed to the Group’s external and internal stakeholders about materiality assessment specialised in ESG issues. Please refer to the sub-sections headed “Stakeholder Engagement” and “Materiality Assessment” under the section headed “Sustainability Governance” for detailed information.
Quantitative	The key performance indicator(s) (“KPI” or “KPIs”) is/are measurable with respective calculation methodologies and thus the ESG performance of the Group can be evaluated and validated continuously.
Balance	The information provided in this ESG Report is based on the Group’s policies, documents and recorded practices. It provides an unbiased overview of the Group’s ESG performance and areas for improvement.
Consistency	This ESG Report adopts methodologies that are consistent with previous years, which allows for meaningful comparisons of ESG data over time.

To assist readers in finding the relevant information in this ESG Report, we have set out the HKEX ESG Reporting Guide Content Index.



2024 AT A GLIMPSE

Performance Highlights



Core Businesses

- Property Development
- Property Investment
- Ferry, Shipyard and Related Operations
- Healthcare, Medical Aesthetic and Beauty Services



Achieving Overall Local Procurement Rate of Over 80% Across our Diverse Businesses in Support of Local Economy

9 consecutive years



Achieving Customer Satisfaction Rate of Over 90%¹ (Harbour Cruise - Bauhinia)

10 consecutive years



Local Procurement Rate

84%



Employees' Training Hours

4,410 Hours



Number of Volunteer Activities and Community Events Participated

38



Total Volunteer Activities and Community Events Engagement Hours

945 Hours



Sulphur Content In Diesel

0.001%

¹ Customer satisfaction survey conducted according to ISO 9001:2015 Quality Management System

AWARDS, CERTIFICATES AND MEMBERSHIPS

Environmental Leadership

BEAM Plus New Buildings V1.2 – Final Silver Rating
– The Royale



by Hong Kong Green Building Council Limited

Charter on External Lighting
– Platinum Award
– Green Code Plaza



by Environment Bureau

BOCHK Corporate Low-Carbon Environmental Leadership Awards 2023
– The Hong Kong Shipyard Limited



by Bank of China (Hong Kong) Limited and Federation of Hong Kong Industries

– The Hongkong and Yaumati Ferry Company Limited



2023 Hong Kong Awards for Environmental Excellence
– Metro Harbour Plaza



by Environment and Ecology Bureau and Environmental Campaign Committee

Hong Kong Green Organisation
– Green Code Plaza



by Environmental Campaign Committee



AWARDS, CERTIFICATES AND MEMBERSHIPS (Continued)

Environmental Leadership (Continued)

Hong Kong Green Organisation Certification

- Wastewi\$e Certificate – Basic Level
- Metro Harbour Plaza



Hong Kong Green Organisation Certification

- Wastewi\$e Certificate – Good Level
- Green Code Plaza



by Environmental Campaign Committee

Hong Kong Green Organisation Certification

- Energywi\$e Certificate – Basic Level
- Metro Harbour Plaza



Hong Kong Green Organisation Certification

- Energywi\$e Certificate – Good Level
- Green Code Plaza



by Environmental Campaign Committee

AWARDS, CERTIFICATES AND MEMBERSHIPS (Continued)

Environmental Leadership (Continued)

Quality Water Supply Scheme for Buildings – Flushing Water (Gold)
– Metro Harbour Plaza



by Water Supplies Department

Quality Water Supply Scheme for Buildings – Fresh Water (Management System) (Gold)
– Metro Harbour Plaza



Quality Water Supply Scheme for Buildings – Fresh Water (Management System) (Silver)
– Green Code Plaza



Indoor Air Quality Certificate (Good Class) (2024–2025)

– Metro Harbour Plaza



– Green Code Plaza



– Principal Office of the Company



by Environmental Protection Department



AWARDS, CERTIFICATES AND MEMBERSHIPS (Continued)

Environmental Leadership (Continued)

Energy Saving Charter 2024
– Metro Harbour Plaza

– Green Code Plaza



by Environment and Ecology Bureau and Electrical and Mechanical Services Department

CLP Smart Energy Award 2024 – Merit Certification
– Metro Harbour Plaza



by CLP Power Hong Kong Limited

2024 Peach Blossom Trees Recycling Programme – Certificate of Appreciation
– Metro Harbour Plaza



by Environmental Protection Department

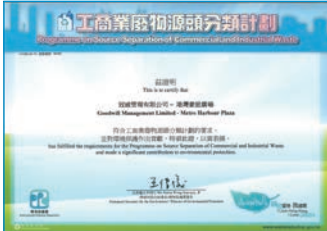
AWARDS, CERTIFICATES AND MEMBERSHIPS (Continued)

Environmental Leadership (Continued)

Programme on Source Separation of Commercial and Industrial Waste

– Metro Harbour Plaza

– Green Code Plaza



by Environmental Protection Department

Earth Hour 2024 – Certificate of Appreciation

– Metro Harbour Plaza

– Green Code Plaza



by WWF-Hong Kong

2024/25 Universal Design Award Scheme

– Gold Award

– Metro Harbour Plaza

– Silver Award

– Green Code Plaza



by Equal Opportunities Commission



AWARDS, CERTIFICATES AND MEMBERSHIPS (Continued)

Caring Company

Caring Company 20 years* Logo (2003–2025)

by The Hong Kong Council of Social Service

Good MPF Employer 10 Years and MPF Support Award

by Mandatory Provident Fund Schemes Authority

Happy Company 2024 and 10 Years* Certificate

by Promoting Happiness Index Foundation

ERB Manpower Developer Award Scheme – Super MD Award (2020–2025)

by Employees Retraining Board

CSR Recognition Scheme Industry Cares 2024 – 10+ Year Award (Enterprise Group)

by Federation of Hong Kong Industries

Good Employer Charter 2024

by Labour Department

Community Contributions

SDGs World Records – Record-Breaking Collaborator: Most Cumulative Participants Pledging Support for Ill Children and their Families

by SDG World Records Limited

Hong Kong Volunteer Award 2024 – Corporate – Top 10 Highest Volunteer Hour Award (100–999 full-time employees)

by Home and Youth Affairs Bureau and Agency for Volunteer Service

Heart To Heart Company (2005–2025)

by The Hong Kong Federation of Youth Groups

Social Capital Builder Logo Award (2022–2024)

by Home and Youth Affairs Bureau and Community Investment and Inclusion Fund

Day of the Seafarer 2024 – Diamond Sponsor

by Hong Kong Seamen’s Union

Ronald McDonald House Charities Raffle Ticket Sale 2024 – Silver Sponsor and Prize Sponsor

by Ronald McDonald House Charities Hong Kong

RMHC Homebound Adventurers Charity Orienteering Challenge & Carnival – Silver Sponsor and Gift Sponsor

by Ronald McDonald House Charities Hong Kong

Second Cohort of the “Strive and Rise Programme” – Certificate of Appreciation

by The Chief Secretary for Administration

Outstanding Industrial Attachment Scholarships 2024 – Certificate of Appreciation

by Vocational Training Council

GBA Walk 2024 Hong Kong – Certificate of Completion

by Hong Kong Inheritance Foundation

The SAHK Charity Walk 2024 – Sponsorship Appreciation Certificate

by SAHK

AWARDS, CERTIFICATES AND MEMBERSHIPS (Continued)

Quality Services

Hong Kong Q-Mark Service Scheme – Hong Kong Q-Mark Certificate for Harbour Cruise - Bauhinia

by The Hong Kong Q-Mark Council, Federation of Hong Kong Industries

Hong Kong Top Brand Mark Scheme – Ordinary & Premier Mark

by Hong Kong Brand Development Council and The Chinese Manufacturers' Association of Hong Kong

ISO 9001:2015 Quality Management System Certification for Harbour Cruise - Bauhinia

by Intertek

ISO 9001:2015 Quality Management System Certification for The Hongkong and Yaumati Ferry Company Limited

by Lloyd's Register Quality Assurance Limited

ISO 9001:2015 Quality Management System Certification for The Hong Kong Shipyard Limited

by Lloyd's Register Quality Assurance Limited

The Best of the Best Master Chef Recommendation Restaurant 2024 for Harbour Cruise - Bauhinia

by Asia Art of Cuisine Society

Membership	Organisation
Corporate Member	Hong Kong Brand Development Council
Corporate Member	International Food Safety Association
Corporate Member	The Institute of Purchasing & Supply of Hong Kong
Green Cross Group Member	Occupational Safety & Health Council
Member	Data Protection Officers' Club
Member	Employers' Federation of Hong Kong
Member	Hong Kong Federation of Restaurants & Related Trades Limited
Organisation Member	The Chartered Institute of Logistics and Transport in Hong Kong



SUSTAINABILITY GOVERNANCE

Sustainability Governance Structure

Board Statement

The Board has the overall responsibility and accountability for overseeing ESG matters, including management approach, strategy, and performance related to climate-related risks and opportunities. ESG matters relevant to the Group are included in the Board meetings' agenda on a regular basis, ensuring that climate-related issues are addressed and prioritised.

The Board is responsible for strategic direction on ESG, reviewing and endorsing ESG-related policies and targets, and approving our annual ESG Report. The Board ensures that appropriate skills and competencies are available within its members to effectively oversee strategies designed to respond to climate-related risks and opportunities. This includes assessment of the Board's capabilities and development of necessary skills through training and external expertise.

The Board oversees the effectiveness of our sustainability-related programs and tracks progress towards our 2030 environmental targets. It ensures that these initiatives are in alignment with the Group's vision and mission. In addition, the Board evaluates how climate-related risks and opportunities are integrated into the overall strategy, risk management processes and related policies. This evaluation takes into account the costs and benefits associated with those risks and opportunities, ensuring that informed decisions are made that align with our long-term sustainability goals.

ESG Working Group

The ESG working group, which includes representatives from all business units, was established to support the Board in the systematic oversight and management of material ESG issues. The ESG working group is committed to enhancing the Group's approach to the management of ESG and climate-related risks and opportunities by integrating a top-down strategic perspective with bottom-up processes to comprehensively identify and evaluate sustainability risks across all business divisions.








In compliance with our internal risk management processes and control systems, the ESG working group is tasked with reviewing, evaluating, and monitoring specific sustainability risks, including long-term staff recruitment, occupational safety and regulatory compliance. The ESG working group works closely across different departments to ensure that management controls and procedures are effectively implemented. This collaboration facilitates the oversight of climate-related risks and opportunities while integrating climate-related considerations into decision-making processes across the business operations.

Furthermore, the ESG working group reports to the Board, providing updates on sustainability risks and progress towards ESG targets. This structured reporting mechanism ensures that the Board is well-informed about climate-related issues, promoting informed decision-making and strategic oversight. The Group is committed to addressing climate-related risks and opportunities and understands the importance of aligning incentives with our sustainability objectives.

SUSTAINABILITY GOVERNANCE (Continued)

Stakeholder Engagement

The Group acknowledges the critical role stakeholders play in its sustainable development and places significant emphasis on incorporating stakeholders’ feedback and opinions to guide its management approach on pertinent sustainability matters. The Group engages with a diverse group of stakeholders on an on-going basis to better understand and respond to their views, make better-informed business decisions and identify risks and opportunities. The communication channels used to engage with various stakeholder groups are illustrated in the table below.

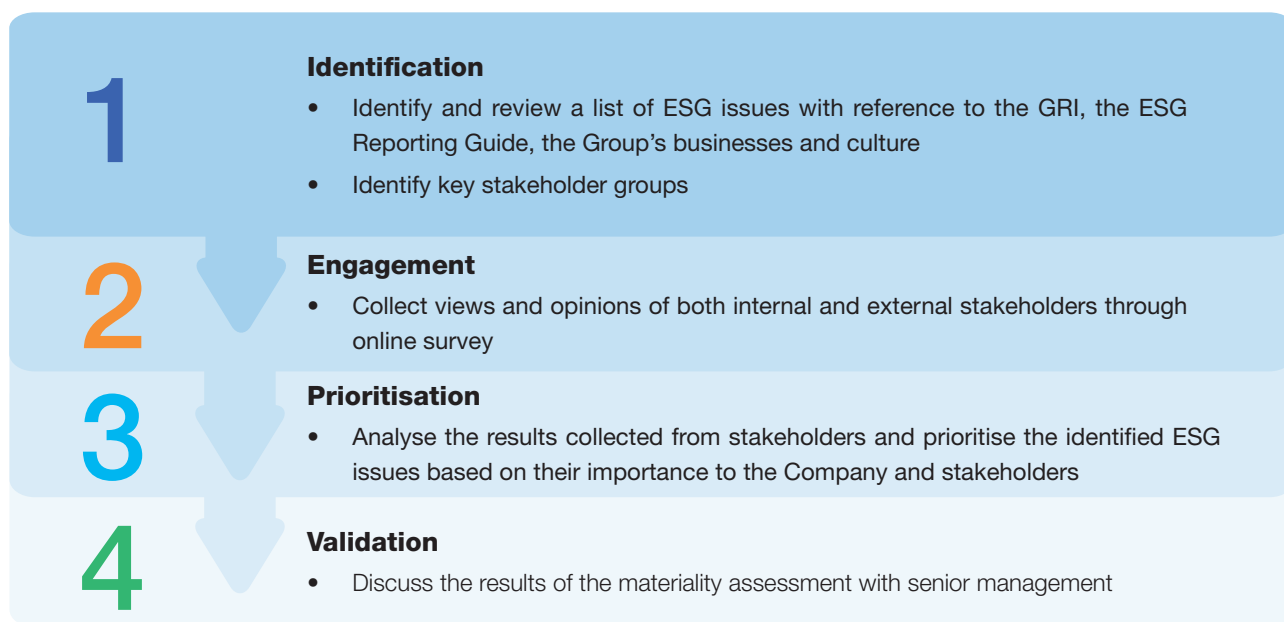
Stakeholder Group	Communication Channels
 Employees	<ul style="list-style-type: none"> • Internal newsletters • Staff activities • Birthday lunch • Surveys • Employee performance appraisals
 Shareholder/Investor	<ul style="list-style-type: none"> • Announcements, circulars, financial reports and other corporate communication • Annual general meetings • Company website • Investors’ meetings or presentations • Email • Social media
 Clients/Customers	<ul style="list-style-type: none"> • Company website • Email and hotline • Questionnaires • Social media
 Suppliers/Vendors	<ul style="list-style-type: none"> • Company website • Email and telephone • Questionnaires • Meetings
 Business Partners	<ul style="list-style-type: none"> • Company website • Email and telephone • Questionnaires • Meetings
 Government/Regulators	<ul style="list-style-type: none"> • Compliance inspections and supervision • Regular report disclosure • Telephone • Seminars
 Community	<ul style="list-style-type: none"> • Company website • Charitable activities and community services • Social media



SUSTAINABILITY GOVERNANCE (Continued)

Materiality Assessment

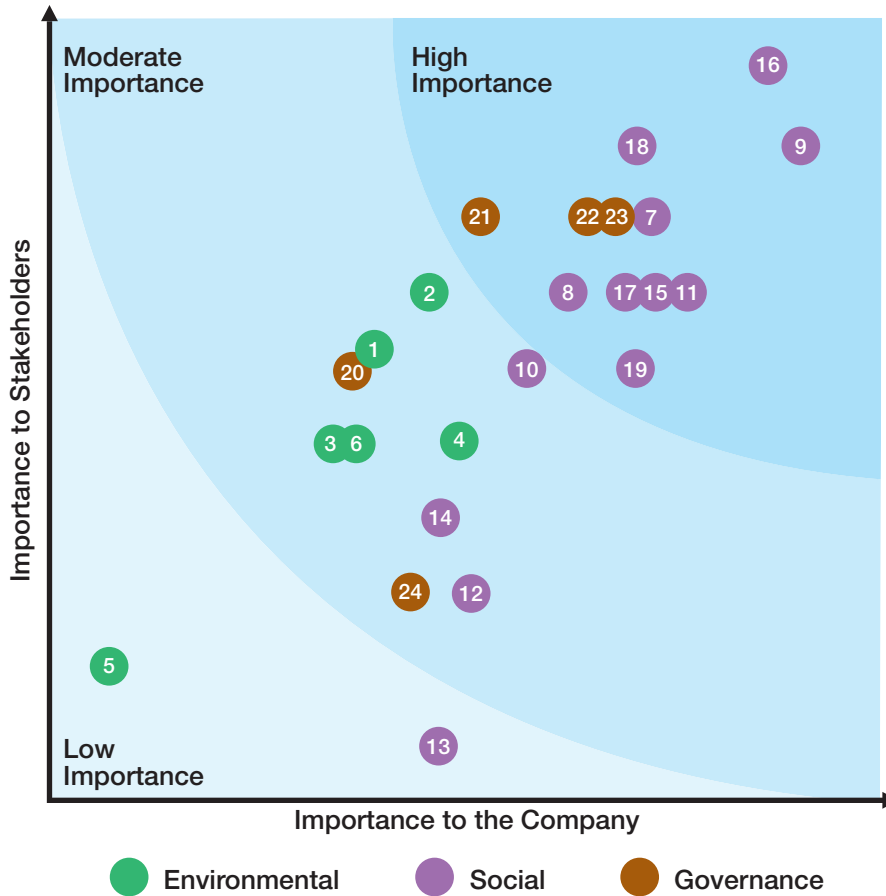
During the Reporting Year, the Group engaged an independent consultant to conduct a materiality assessment. The assessment primarily involved assessing and prioritising ESG issues related to the Group, with reference to the Global Reporting Initiative (“GRI”) and the ESG Reporting Guide. Our 4-step approach to materiality assessment is outlined below:



SUSTAINABILITY GOVERNANCE (Continued)

Materiality Assessment (Continued)

The matrix below illustrates 24 material ESG issues, reflecting their relative importance to the Group’s strategic implementation and business operations.



Environmental	Social	Governance
1. Energy efficiency	7. Employee well-being	20. Anti-corruption
2. Emissions reduction	8. Employment practices	21. Corporate governance
3. Water conservation	9. Occupational health and safety	22. Risk management
4. Waste management	10. Staff training and development	23. Business ethics
5. Use of packaging materials	11. Talent attraction and retention	24. Stakeholder engagement and collaboration
6. Climate change	12. Diversity and inclusion	
	13. Elimination of child and forced labour	
	14. Supply chain management	
	15. Service/product quality	
	16. Customer health and safety	
	17. Quality assurance	
	18. Consumer data protection and privacy	
	19. Community investment and engagement	



SUSTAINABILITY GOVERNANCE (Continued)

Risk Management

The Group has established robust ESG risk management and internal control systems to identify, assess and manage ESG risks associated with our business operations, including those associated with climate change. Risk assessment matrix is adopted to determine the risk rating based on the severity of consequences and the likelihood of occurrence.

Recognising the growing importance of climate-related risks, the Group has implemented specific measures to assess potential impacts on business operations. This includes evaluating physical risks, such as extreme weather events and long-term shifts in climate patterns, as well as transition risks associated with regulatory changes and market dynamics related to climate action.

In our risk management framework, the Board holds ultimate responsibility for the Group’s risk management and internal control systems, as well as for assessing the nature and extent of the risks that are acceptable in pursuit of its strategic objectives. The Audit Committee assists the Board in monitoring risk exposure and assessing the design and operating effectiveness of the risk management and internal control systems. At the business unit level and across functional areas, the line management is tasked with the identification, assessment and mitigation of risks. The Internal Risk Management Team is responsible for establishing relevant policies and conducting regular reviews of the risk assessment reports provided by the line management. The risk assessment reports document the line management’s evaluations of critical risks, highlight the strengths and weaknesses of the internal control systems, and outline control strategies to address identified deficiencies in their respective operating sections. The Internal Audit Department supports the Audit Committee in evaluating the effectiveness of our risk management and internal control systems.

In addition, the Group is committed to enhancing its resilience to climate-related risks by integrating sustainability practices into its business operations, leveraging low-carbon technologies and engaging with stakeholders to promote awareness and collaborative efforts towards climate adaptation and mitigation.

The diagram below illustrates our 4-step approach to risk management.

1	Preparation	<ul style="list-style-type: none"> Understanding organisational objectives from operational, financial, compliance and climate perspectives
2	Risk Identification and Assessment	<ul style="list-style-type: none"> Identifying the risk associated with achieving organisational objectives, including climate-related risks such as physical risks and transition risks Assessing the likelihood and potential impact of particular risks
3	Risk Response	<ul style="list-style-type: none"> Developing programmes to address the identified risks
4	Risk Monitoring and Evaluation	<ul style="list-style-type: none"> Ongoing monitoring and evaluating the risks, internal control and the arrangements in place to address them

SUSTAINABILITY GOVERNANCE (Continued)

Anti-Corruption

The Group is dedicated to upholding high standard of ethical business conducts across all our business operations. We adopt a zero-tolerance approach towards bribery, money laundering, extortion and fraud.

Our Business Ethics and Code of Business Conduct Policy, Anti-Corruption and Bribery Policy, Code of Conduct, along with the guidelines and policies, clearly outline the expectations for professional, appropriate and ethical behaviour for all employees. All employees of the Group must adhere to the relevant policies concerning bribery, anti-corruption, money laundering, and anti-competition. Accepting money or any gifts from customers, suppliers, contractors, related authorities or other business partners is strictly prohibited for our employees. We also issue memoranda to all employees to ensure awareness of anti-corruption measures and understanding of our Code of Conduct.

To equip our employees with reviews of ethical conduct and up-to-date anti-corruption practices, the Group from time to time invites the Independent Commission Against Corruption (“ICAC”) to conduct training sessions for relevant staff. These sessions are particularly targeted towards business units that are at higher risk of corruption, such as purchasing and procurement, tendering, sales and marketing. A webinar was held in 2024 to introduce the ethical and governance roles of directors and senior management of publicly listed companies. In addition, relevant training materials have been distributed to the Board to further enhance their understanding of ethical practices and anti-corruption measures.

The Group has established a Whistleblowing Policy to encourage employees to report any suspected unethical behaviour. This policy offers a reporting channel and guidance for whistleblowing, enabling employees to report grievances or concerns regarding suspected irregularities, malpractices or misconduct within the Group. We are committed to keeping the identity of the whistleblower and the details of any investigation confidential. Every report received is carefully assessed by the Whistleblowing Committee, which will decide if an investigation is required. For more information, please refer to the sub-section headed “Audit, Risk Management and Internal Control” in the “Corporate Governance Report” of our Annual Report 2024.

During the Reporting Year, there were no confirmed cases of non-compliance with the anti-corruption regulations of Hong Kong.



OPERATING PRACTICES

The Group is committed to achieving operational excellence by providing our customers with high-quality products and services. We recognise that our long-term success is not solely based on our performance, but also on the contributions by our supply chain partners, who align with our values and vision for a sustainable future. We strive to foster ethical and responsible practices throughout our supply chain network.

Product and Service Responsibilities

The Group is committed to providing customers with high-quality and responsible products and services and has established a policy to guide employees on quality assurance, intellectual property rights and customer privacy. During the Reporting Year, there were no reported cases of non-compliance with relevant laws and regulations in respect of the products and services quality.

Our Business Ethics and Code of Business Conduct Policy underpins our commitment to protecting personal data privacy and the confidentiality of all information collected from our customers. Our employees have easy access to the Group's Employee Internet and Email Use Policy, which covers the use and management of data and information following the relevant regulatory requirements. All employees must comply with these internal guidelines to ensure that customer data is handled safely and securely. To address potential regulatory risks that may significantly affect our business, Harbour Cruise - Bauhinia has updated its data collection statement on its website from passive consent to active consent in accordance with the user consent requirements of the General Data Protection Regulation ("GDPR")².

At Harbour Cruise - Bauhinia, we are aware of the potential concerns regarding intellectual property rights and music copyright laws. To address these concerns, we use licensed computer software and have paid all necessary music royalties under a Copyright Music Performance Licence Contract. Harbour Cruise - Bauhinia is also registered as a trademark with the Trade Marks Registry, Intellectual Property Department of the Hong Kong Government.

Our shipyard, ferry and Harbour Cruise - Bauhinia operations adhere to the ISO 9001:2015 Quality Management System to ensure that quality products and services are delivered and that customer expectations and relevant regulatory requirements are fulfilled, if not exceeded. Since the health and comfort of our customers are directly related to satisfaction, we continuously monitor indoor air quality at our managed properties. During the Reporting Year, both Metro Harbour Plaza and Green Code Plaza participated in the Environmental Protection Department's Indoor Air Quality Certification Scheme. Metro Harbour Plaza and Green Code Plaza have again, for the period 2024/25, successfully achieved the Good Class objectives.

Our commitment to service excellence drives us to make informed decisions, based on our understanding of the needs and expectations of our customers. To achieve this, we have implemented various engagement channels, including customer satisfaction surveys, to gather feedback in a proactive manner. In addition, we have established a comprehensive product and service complaints mechanism in compliance with the requirements of ISO 9001:2015, which includes our quarterly Docking Repair Service Customer Satisfaction Survey and bi-annual On-Time Maintenance Services survey.

² According to the user consent requirements of GDPR, consent of customer means specific, informed and unambiguous indication of the wishes by the customer, using a statement or a clear affirmative action, which signifies agreement to the processing of personal data relating to the customer.

OPERATING PRACTICES (Continued)

Product and Service Responsibilities (Continued)

For our healthcare, medical aesthetic and beauty services business, complaints are handled by the person-in-charge and reported to the manager. Safety or compliance-related complaints are immediately reported to the manager and handled by either the person-in-charge or the manager, as appropriate. During the Reporting Year, the Group received no material complaints relating to product and service quality. In addition, logos of our developed brands are registered as trademarks with the Trade Marks Registry, Intellectual Property Department of the Hong Kong Government.

The frequency and overall results of customer satisfaction surveys

Business Unit	Frequency	Satisfaction Rate
Harbour Cruise - Bauhinia	Weekly	98%
Shipyard Operation	Quarterly	97%
Dangerous Goods Vehicular Ferry Services	Half-yearly	98%
Medical Aesthetic Clinic and Premium Beauty Service Centre	All customers	76%

Our pain management centre – Total HealthCare Health Centre commenced operations in Tsim Sha Tsui and Tai Kok Tsui during 2024. Our healthcare team provided lectures and experiential treatments at various locations to promote the importance of chiropractic care for spinal health.



Supply Chain Management

To ensure sustainable operations across our business, the Group has formulated the Climate Change Policy and Environmental Policy to address the growing global threat posed by climate change and to demonstrate our dedication to environmental protection and well-being of the society through collaboration with various stakeholder groups. The Climate Change Policy encourages our suppliers, consultants, contractors and business partners to reduce carbon emissions and energy consumption in their daily operations, incorporates climate change considerations into our procurement process and encourages the use of low carbon, low embodied-energy and energy efficient products and materials. The Environmental Policy fosters environmental awareness in our decision-making and operating practices, gives priority to environmentally-friendly designs, materials and construction approach, and favours consultants, contractors, and suppliers who follow environmentally-friendly practices in providing their designs, services, and products. Our Code of Conduct outlines our requirements on ethical standards, labour rights and environmental practices.



OPERATING PRACTICES (Continued)

Supply Chain Management (Continued)

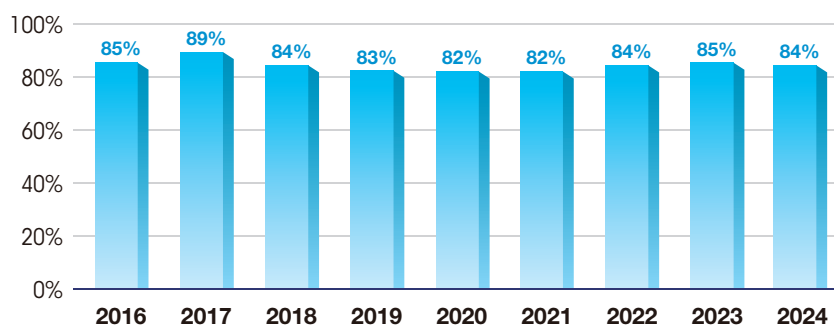
We implement our commitments and initiatives by establishing evaluation criteria for our suppliers’ engagement and tender process. These criteria include product and service quality, safety performance, operational needs, price and compliance with our Code of Conduct. We ensure that our suppliers’ interests are aligned with our commercial, environmental and social requirements. We recognise that partnering with environmentally responsible suppliers can reduce the Group’s carbon footprints and promote more sustainable practices.

We have adopted a stringent monitoring system to ensure compliance with our ESG commitments. Our property development operations conduct safety audits, while our other operations conduct supplier evaluations to identify areas of concern and recommend remedial actions. We have remained committed to reducing our impact on the environment and promoting sustainability throughout our supply chain. To meet the changing global requirements, since 2021 and during the Reporting Year, we have incorporated ESG-related supplier certifications in our supplier review process by considering Energy Audit, Carbon Audit and GRI as factors that may affect our supplier selection.

For any new supplier onboarding, the Supplier Evaluation Report will be produced according to different acceptance criteria and needs to be approved by our senior management before the supplier can be added to our Approved Supplier Lists.

As a company based in Hong Kong, we are committed to supporting the local economy through local sourcing and procurement. This approach not only supports local businesses but also contributes to carbon emission reduction by minimising transport distance. During the Reporting Year, we maintained an overall local procurement rate of about 84%, marking our 9th consecutive year with a rate exceeding 80%. During the Reporting Year, our Harbour Cruise - Bauhinia business, and medical aesthetic clinic and premium beauty service centre achieved a 100% local sourcing rate from Hong Kong suppliers. In 2024, we maintained our commitment to promoting environmentally friendly products and services, placing a strong emphasis on sustainability in our operations.

Overall local procurement rate of the Group



84%
Local procurement rate achieved by the Group in 2024

PEOPLE AND COMMUNITY

We believe that our progress towards sustainable development greatly relies on our employees. We strive to provide a healthy, diverse and respectful working environment that fosters personal growth and career development for our employees. The Group believes that this is not only a corporate responsibility, but also a strategic investment in our future, allowing our employees to thrive and reach their full potential.

Occupational Health and Safety

Health and safety is our top priority. To foster a secure and healthy environment for our employees, contractors and visitors, the Group has Safety Policy and Safety Plan in place to reflect our commitment to protecting their occupational health and safety. To create a safe working environment, we have taken preventive steps to reduce the risk of occupational hazards in our premises. Our Substance Use Policy strictly prohibits the use of alcohol and drugs in the workplace for all shipyard employees, contractors and suppliers. We regularly send reminders to our employees to ensure they are aligned with and understand our policies. Non-compliance with these policies is taken seriously, and violations may lead to disciplinary actions up to and including termination of employment.

In terms of other preventive measures, the Safety Committee is responsible for overseeing safety management and risk control of the shipyard. The Safety Officer and Supervisors operate the safety management system and conduct safety inspections to ensure that all employees can work safely and are provided with appropriate safety gear and personal protective equipment. The committee generates weekly safety inspection reports to identify areas for immediate correction and potential safety hazards, and to develop best practices for future use.

In addition, we conduct quarterly safety meetings with staff, workers and contractors to provide updated policies, directions, and regulations regarding occupational health and safety. To further foster a culture of safety, we arrange daily morning exercises and safety briefing sessions for our frontline workers and staff before the commencement of their duties. We also provide occupational health and safety videos to remind our frontline workers to put safety first.

During the Reporting Year, we provided safety-related training to our employees, which accounted for more than one-fifth of our total training hours of approximately 4,410 hours. For more details, please refer to below sub-section headed “Development and Training” under this section.

Respiratory Syncytial Virus (“RSV”) Seminar

In response to the recent increase in RSV infections in Hong Kong, the Group organised a seminar in July 2024 to help colleagues understand the impact and importance of RSV on health. The seminar featured representative from a vaccine manufacturer who introduced the virus symptoms, high-risk individuals, complications and preventive vaccines. To encourage our colleagues to take proactive measures against RSV, the Group offered vaccination discounts to employees and their relatives to enhance the body’s resistance to the virus.





PEOPLE AND COMMUNITY (Continued)

Occupational Health and Safety (Continued)

Massage Experience Day

We believe the well-being, health and safety of our employees are essential for our continued success. In August 2024, the Group held a “Massage Experience Day” at our office to help colleagues relax amidst their busy schedules. On that day, visually impaired massage therapists from Hong Kong Blind Union were invited to provide massage services for colleagues, focusing on head and shoulder massages to relieve fatigue.



Fire Drill in Tsing Yi Office



Fire safety remains a top priority in our operations. In addition to drills on vessels twice a month, monthly drills at pier and quarterly joint drills of Harbour Cruise - Bauhinia and our Dangerous Goods Vehicular Ferry Services, we collaborated with Tsing Yi fire station to conduct a fire drill in 2024 to demonstrate and update our employees on the latest information regarding fire safety.

Cooling Relief – Summer Initiatives for Employee Well-Being

We provided free ice cream at our staff canteen every Friday from July to September 2024. In addition, we distributed refreshing beverages to shipyard employees and installed new refrigerators for easy access to cold drinks. We also supplied portable fans and washing machines, allowing them to manage heat and maintain hygiene by washing sweat-soaked clothes. These efforts aimed to enhance hydration, reduce heat-related risks, and create a more comfortable working environment for our team.



PEOPLE AND COMMUNITY (Continued)

Occupational Health and Safety (Continued)

Our medical aesthetic and beauty business offers a range of treatments, some of which require the use of special equipment and tools, including equipment that generate high heat, laser or high energy. We strictly control and limit the use of such equipment and ensure that only employees who have been trained and passed examinations are assigned to operate them.



In our medical specialists centre, we establish clinic hygiene and infection control measures in accordance with the guidelines of the Department of Health.



The Group understands that the health of our employees is vital to our business operations. To support the well-being of our employees, we provide comprehensive medical insurance coverage for our employees, including outpatient and inpatient coverage for employees and their families, certain free vaccinations and regular medical check-up allowances. Furthermore, we offer other voluntary insurance plans such as self-insured dental plans for our employees, as well as free health check-ups exclusively for frontline workers, operational ferry staff, cruise kitchen and shipyard employees.

We had a code of practice for working at height to suit our working environment to enhance and enrich our safety measures. Our Safety Committee will contribute to the ongoing enhancement of our safety practices by daily and regular site visit safety monitoring without interruption. Our shipyard has taken steps to enhance safety for our workers. We installed monitoring system on crawler crane, which includes a monitor in the cabin providing continuous footage captured by four cameras. This enhances the safety of lifting operation. In addition, we purchased breathing apparatuses and MotionSCOUT for confined space rescue and operation in order to enhance the safety of workers in confined space. We also installed additional fire extinguishers in office and other operation area to strengthen our fire precaution measures. Furthermore, we purchased light-duty working platforms including step platforms and hop-up platforms to enhance the safety of work above ground. We are committed to continually prioritising the safety and security of our employees.

No reported cases of non-compliance with applicable occupational health and safety laws and regulations in Hong Kong took place during the Reporting Year that had a significant impact on the Group.



PEOPLE AND COMMUNITY (Continued)

Talent Attraction and Retention

The Group is committed to empowering our people to acquire the essential skills and experiences they need to develop themselves. We believe in upholding equal employment practices, respective of nationality, race, religion, gender, age, or family status. Our commitment extends to ensuring that child labour and forced labour are prohibited in our business operations. Our employee remuneration and compensation packages are based on an individual's experience, merit and responsibilities within the Group. We also provide attractive employee benefits, such as shopping discount offers, maternity and paternity leave, and medical insurance coverage that extends to their family members. To facilitate open dialogue between employees and managers regarding their past performance, future prospects and innovative ideas for the Group, we have established communication channels such as our annual appraisals. In our endeavour to assist our employees in achieving a healthy work-life balance, we provide all employees with adequate breaks and reasonable working hours. For our office staff, we have implemented a five-day work week. During the Reporting Year, the Group participated in the Local Shipping Industry Employers' Meeting 2024, which was organised by the Hong Kong Sea School. This event enabled us to connect with and recruit graduates eager to build career in the shipping industry. Through our efforts in talent attraction, retention and industry engagement, we strive to promote the well-being of our employees while maintaining high productivity levels.

Staff Gathering

Gathering activities were organised for colleagues to share interesting work and life stories with each other, thereby promoting team communication and creating a harmonious working environment.



PEOPLE AND COMMUNITY (Continued)

Talent Attraction and Retention (Continued)

Lunar New Year Lunch Gathering



The Group organised a Lunar New Year lunch gathering for our colleagues at Tsing Yi Office to celebrate the Year of Dragon. We wish for a prosperous year ahead, where both the Group and our colleagues flourish.

Autumn Trip to Zhongshan for Employees and their Relatives and Friends

In October 2024, the Group organised a weekend trip to Zhongshan for employees and their relatives and friends as the well-being of our employees has always been our top priority and as recognition to applaud them for their commitment to community engagement. Our goal is to strengthen the bonding between cross teams and enhance their interpersonal and communication abilities which would be beneficial at work. The trip also provides them with the opportunity to enhance their cultural knowledge as they visited one of the check points “Sanxi Village”. We continue to provide a positive work environment to our employees as well as supporting them in community activities.





PEOPLE AND COMMUNITY (Continued)

Talent Attraction and Retention (Continued)

Mid-Autumn Tea Gift Boxes

To celebrate the Mid-Autumn Festival, the Group provided premium tea gift boxes to employees, featuring health-focused tea leaves and elegant cups. This initiative encourages family bonding and relaxation while fostering cultural appreciation and engagement, enhancing overall employee well-being.



Birthday Celebration

The Group holds regular gatherings to celebrate birthdays of colleagues. Employees from various departments come together to share birthday cake and delicious food.



PEOPLE AND COMMUNITY (Continued)

Talent Attraction and Retention (Continued)

Christmas Party

In December 2024, we organised a Christmas party featuring delicious food, lucky draw and various games for our staff. We aimed to create a joyful and inclusive atmosphere for our employees. This event not only celebrated the festive season but also served to acknowledge their hard work and dedication over the past year.



Green Monday – Free Green Lunch on Monday



Our employees' health is important and in January 2024, we kicked off Green Monday at our staff canteen. Once a week, we provide employees with free vegetarian lunch to promote their personal health and support the environmental campaign for a sustainable living in Hong Kong. A small lifestyle change can make a difference to one's health as well as the health of the planet.

During the Reporting Year, there were no reported cases of non-compliance with relevant laws and regulations relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, other benefits and welfare, and preventing child and forced labour that had a significant impact on the Group.



PEOPLE AND COMMUNITY (Continued)

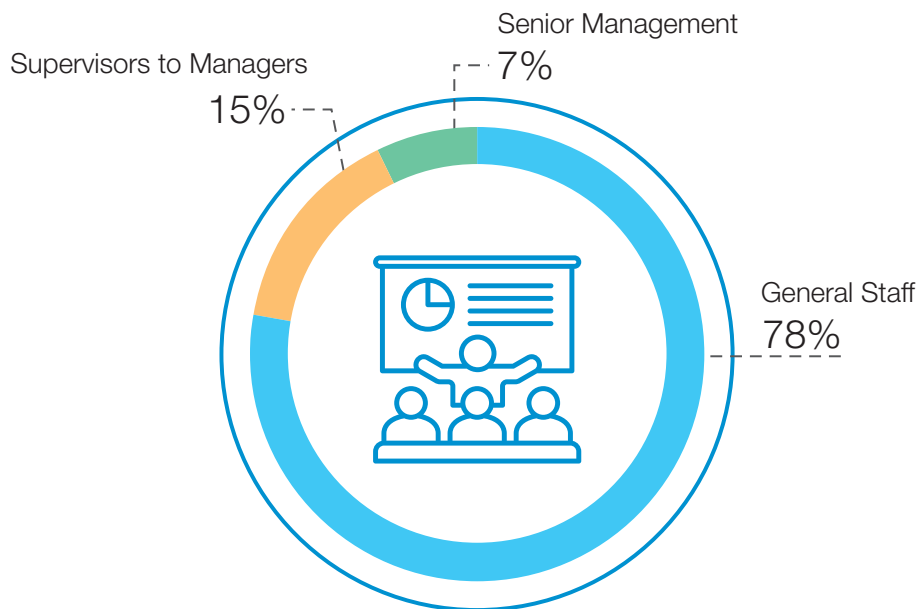
Development and Training

The Group is dedicated to promoting a culture of continuous learning and personal development among our employees, which is important to maintaining business continuity and resilience. During the Reporting Year, we arranged First Aid training for frontline staff and health seminars for our staff to enhance employees’ health and safety awareness. To motivate all employees to participate in training programmes relevant to their roles and professional aspirations, we offer both financial and non-financial incentives. For employees who have completed certain qualifications or professional attainments, they will be considered a salary increment.

Each year, we allocate a specific budget to sponsor our staff in enrolling in award-bearing courses and other external training programmes, both for personal development and job enrichment.

To allow our employees to receive training regardless of time and space constraints, we have adopted a hybrid approach to offer both face-to-face and online training to our employees. We believe that this approach effectively meets the needs of our employees by providing them with the flexibility to choose the training means that best suits their individual circumstances and learning preferences.

Percentage of employees’ training hours by employee category during the Reporting Year



PEOPLE AND COMMUNITY (Continued)

Development and Training (Continued)

Training Sessions on Cybersecurity and New Intranet Training

To enhance our employees' awareness of cybersecurity, the Group organised a training seminar in May 2024, offering insights into online threats and preventive measures. The seminar covered topics such as phishing scams, password security and phishing email. By fostering a culture of vigilance, the Group aims to safeguard sensitive information and maintain the integrity of its digital infrastructure.

Further, the Group implemented a new intranet system to improve security, user-friendliness, and expandability. As part of the transition process, our Information Technology Department conducted training session for relevant staff members. To meet the challenges of an evolving digital landscape, we are committed to equipping our employees with an enhanced collaboration platform.



Community Investment

As a responsible corporate entity, the Group is dedicated to contributing to the community in which we operate and creating a positive social impact while benefiting our business. We believe that it is our obligation to give back to the society and help those in need. Therefore, we assist underprivileged groups through various community activities and charitable projects.

The Group and the Hong Kong Community

Guided by the Board and senior management, we remain committed to generating long-term shared value for the community of Hong Kong. The three principles of “Love Hong Kong”, “Love Victoria Harbour”, and “Care for the People” are deeply rooted in our corporate culture.



PEOPLE AND COMMUNITY (Continued)

The Group and the Hong Kong Community (Continued)

Launching Ceremony cum Harbour Cruise of Anti-Deception Ferry “Ping On”

The Group has partnered with the Marine Region, the Public Relations Wing of the Hong Kong Police Force, the Anti-Deception Coordination Centre of the Commercial Crime Bureau, and Project SILVERSHIELD. In February 2024, a launch ceremony was hosted for the anti-deception ferry “Ping On” at the Marine Police Regional Headquarters at Sai Wan Ho, followed by a tour around Victoria Harbour. It is considered that Ping On, showcasing anti-deception mascots like “The Little Grape”, “Chai Chai” and “Ping On family”, will catch the attention of the public on both sides of Victoria Harbour, promoting anti-deception messages to citizens and tourists in a brand new way. We are committed to supporting scam prevention activities and fulfilling our social responsibility.



GBA Walk 2024 Hong Kong



In February 2024, the Group participated in the “GBA Walk 2024 Hong Kong”, which aimed to foster unity in the Bay Area and promote greenway activities. The event began with an opening ceremony at Central Pier No. 10 and included a leisurely cruise on the “Ping On” ferry.

PEOPLE AND COMMUNITY (Continued)

The Group and the Hong Kong Community (Continued)

SAHK Charity Walk 2024

The Company sponsored SAHK Charity Walk 2024 and participated in the charity walk organised by SAHK to raise funds for its diverse educational and rehabilitation services. Our colleagues completed the 4-kilometer distance alongside the service users and their carers of SAHK, highlighting the spirit of inclusivity and support for individuals with disabilities.



Strive and Rise Programme

Shipyard Visit

The Group continued to support the Strive and Rise Programme and invited trainees to visit the shipyard. During this event, we had the chance to introduce the Group and provided insights into the Group's operations to the trainees.



Mentorship Experience

As mentor in the Strive and Rise Programme, we invited some mentees to our office and experience a day in the Company's life. This mentorship experience provided the mentees with an opportunity to gain insights into the working environment and requirements of the workplace before entering the workforce after leaving school.



Harbour Cruise - Bauhinia Tour

In August and September 2024, the Group sponsored over 400 participants and mentors for a voyage on Harbour Cruise - Bauhinia. Onboard workshops covered navigation facilities and landmarks along Victoria Harbour, while Marine Police ambassadors shared insights on maritime knowledge and safety. The participants and mentors enjoyed the scenic beauty of the harbour and a buffet lunch during the trip.



PEOPLE AND COMMUNITY (Continued)

The Group and the Hong Kong Community (Continued)

Local Shipping Industry Employers' Meeting

The 4th Local Shipping Industry Employers' Meeting was successfully held in March 2024, featuring 16 maritime-related organizations that came together to celebrate the graduation of students from maritime studies programmes.

As one of the leaders in the industry, we participated in this event to introduce job opportunities within the Group. This initiative opened a pathway for youth and graduates to apply for vacancies and gain insights into potential careers in the maritime sector.



Lecture on Retrospect and Prospect of Vehicular Ferry & The Hongkong and Yaumati Ferry

In April 2024, the Group partnered with Hong Kong Maritime Museum to host a lecture on "Retrospect and Prospect of Vehicular Ferry & The Hongkong and Yaumati Ferry", attracting over 120 attendees. The talk covered the historical development of The Hongkong and Yaumati Ferry and vehicular ferry routes, enhancing public awareness of Hong Kong's maritime culture. We aim to continue collaborating with the Hong Kong Maritime Museum to organise more educational initiatives that inspire future generations to engage in the maritime sector.



PEOPLE AND COMMUNITY (Continued)

The Group and the Hong Kong Community (Continued)

Hong Kong Ferry Vehicular Ferry x Mobile Softee

In August 2024, Harbour Cruise - Bauhinia, in collaboration with Mobile Softee, organised two all-you-can-eat ice cream vehicular ferry trips, evoking childhood memories. Participants drove their cars and brought their pets aboard, enjoying the sea breeze and scenic views of Victoria Harbour while indulging in delicious ice cream. The Group also sponsored 200 children and their families, allowing them to enjoy this delightful experience.



Caring for the Community

The Group strives to support the community by focusing on the following areas: serving underprivileged families, children and the elderly as well as providing a platform for learning and exchanging knowledge.

Industry Knowledge and Experience Sharing

We are committed to fostering a culture of knowledge sharing with professionals, academia, non-governmental organisations, students and others. Our goal is to bring positive effects to the industry and further contribute to the social and economic development of Hong Kong. To achieve this, we offer regular internship programs for students from tertiary institutions, Hong Kong Sea School and secondary schools to share our knowledge with the community.



PEOPLE AND COMMUNITY (Continued)

Caring for the Community (Continued)

Industry Knowledge and Experience Sharing (Continued)

Internship and Mentorship Programmes

The Group aims to leverage our maritime industry experience to nurture young talent and give back to the community.

By offering hands-on training and mentorship, we equip the next generation with essential skills for the maritime sector. Our initiatives include partnerships with educational institutions, providing internships aboard our vessels, and workshops on maritime safety, navigation and environmental stewardship. Through these efforts, we aspire to inspire young people to pursue careers in the maritime industry and foster a vibrant future for the sector.



The Internship Programme of Hong Kong Sea School



Welcoming maritime trainees at Hong Kong Sea School Annual Passing-Out Parade



"I Want to Be Captain" event

PEOPLE AND COMMUNITY (Continued)

Caring for the Community (Continued)

Industry Knowledge and Experience Sharing (Continued)

Visit the Ronald McDonald House

In October 2024, the Group’s management team visited the Ronald McDonald House in Kwun Tong to celebrate Halloween with sick children and their caregivers. We provided a hearty meal and invited the children to create Halloween small handicraft, fostering quality family time in a relaxed atmosphere.



RMHC Homebound Adventurers Charity Orienteering Challenge & Carnival

By taking part in this event, our employees engaged in a community-focused adventure supporting sick children. The event, with nearly 1,000 participants, features a team-based challenge where participants embarked on a journey of community exploration and adventure and tackled tasks. We encourage our employees to support these brave young adventurers and make a positive impact on families with sick children.



We also participated in the SDG World Records Breaking Initiatives – Most Cumulative Participants Pledging Support for Ill Children and their Families (over 800 individuals).





PEOPLE AND COMMUNITY (Continued)

Caring for the Community (Continued)

Industry Knowledge and Experience Sharing (Continued)

“Green Action Living 1+1” Elderly Visit

Our volunteers participated in the “Green Action Living 1+1” elderly visit, making eco-friendly enzyme cleaner and learning about food waste recycling in Hong Kong by attending the seminar on “Save Food for Good Fortune”. Our volunteers visited the elderly and delivered handmade eco-friendly enzyme cleaner and lucky bags to the elderly on the day, showing their care and concern for the needy in the community while practising environmental protection.



Harbour North x Mohi Guide – Pet Charity Cruise on Victoria Harbour



In March 2024, the Group participated in the Harbour North x Mohi Guide – Pet Charity Cruise. This heart-warming event featured over 100 pets boarding Harbour Cruise - Bauhinia to enjoy the scenery in both sides of Victoria Harbour while taking part in activities including charity sale by Hong Kong Society for the Prevention of Cruelty to Animals.



PEOPLE AND COMMUNITY (Continued)

Caring for the Community (Continued)

Industry Knowledge and Experience Sharing (Continued)

Pok Oi Kong Ha Wai Village – Heartfelt Care

In July 2024, the Group visited Pok Oi Kong Ha Wai Village, a transitional housing project for individuals and families awaiting public rental housing for certain time or living in inadequate conditions or with special housing needs. During the visit, we explored the village facilities and distributed 160 care packages containing daily necessities and food to villagers and the elderly, spreading care and love in the community.



Corporate Volunteer Team

Upholding our core values of “caring for the community”, we remain committed to environmental protection and caring for underprivileged groups. In 2024, our Corporate Volunteer Team supported and participated in 38 volunteer activities and community events, contributed around 945 engagement hours.

The Company was honoured to receive “Corporate – Top 10 Highest Volunteer Hour Award (100–999 full-time employees)” at the Hong Kong Volunteer Award 2024. This award serves as a recognition to our colleagues for their heartfelt contribution to the community.





PEOPLE AND COMMUNITY (Continued)

Caring for the Community (Continued)

Corporate Volunteer Team (Continued)

2023 Volunteer Appreciation Meeting

In February 2024, the Company was honoured with a certificate of appreciation at the “2023 Volunteer Appreciation Meeting” held by the Agency for Volunteer Service on Harbour Cruise - Bauhinia. The award recognises our dedication to supporting community initiatives and fostering a spirit of volunteerism.



“Home Maintenance – Easy Job” workshop

Starting from 2024, we have been volunteering as mentors in partnership with the Hong Kong Young Women’s Christian Association for the “Home Maintenance – Easy Job” workshop. This initiative aims to help a group of single women facing separation or divorce issues learn basic home maintenance skills to address common household repair issues, covering topics like fixing toilet tanks, faucet maintenance, tool usage and home safety precautions. The response was enthusiastic.



PEOPLE AND COMMUNITY (Continued)

Caring for the Community (Continued)

Corporate Volunteer Team (Continued)

Neighbourhood First – Rice-Giving Scheme

As a “Heart to Heart Company” of the Federation, we have been volunteering in “Neighbourhood First – Rice-Giving” Scheme organised by the Hong Kong Federation of Youth Groups, where colleagues distributed the rice bags to beneficiaries, providing support and caring to alleviate the burden of low-income people.





ENVIRONMENT AND RESOURCES

Our Environmental Policy sets forth our principles and approaches to the sustainable management of our environmental footprint. We are dedicated to strengthening our sustainability efforts by incorporating innovative solutions into our business operations, fostering environmental consciousness among our employees through education and training, and actively participating in environment-friendly initiatives spearheaded by the Hong Kong Government and non-governmental organisations.

During the Reporting Year, we complied with all applicable laws and regulations regarding environmental protection and there were no non-compliance cases relating to air and greenhouse gas (“GHG”) emissions, discharges into water and land, and the generation of hazardous and non-hazardous wastes.

Climate Resilience and Adaptation

Climate change has heightened the occurrence of severe weather events that present a significant threat to miscellaneous business operations. At the 29th United Nations Climate Change Conference, global leaders further reiterated stricter targets on GHG reduction and enhanced adaptation strategies on climate resilience. In response to the climate challenge, we have formulated the Climate Change Policy that governs our strategy for managing climate change issues and supports the application of renewable energy and other sustainable energy sources. Furthermore, we are dedicated to enhancing our resilience and preparedness for climate change by integrating climate-related risks into our business decision-making process.

The Group is committed to managing climate-related risks that could affect our business operations. During the Reporting Year, we engaged external expert to conduct a climate risk assessment under different climate scenarios. This scenario analysis used advanced climate risk analytic tools to identify these risks across our major operational regions and properties. Meanwhile, desktop research has been performed to identify, assess, prioritize and monitor climate-related opportunities. The assessment evaluated the climate-related physical risks and opportunities, potential impacts, financial implications and mitigation measures.

The assessment utilised two climate scenarios, integrating climate models, land use and elevation data, and models for hydrology, wildfire and severe weather. These scenarios were based on the Shared Socio-economic Pathways (“SSPs”), and the Representative Concentration Pathways (“RCPs”) from the Intergovernmental Panel on Climate Change (“IPCC”). The assessment prioritised climate-related risks that are more material to the Group than other types of risks by evaluating the likelihood and severity of identified risks using quantitative thresholds. The table below summarises some of the key characteristics of the two climate scenarios.

ENVIRONMENT AND RESOURCES (Continued)

Climate Resilience and Adaptation (Continued)

Referenced Scenarios	SSP 1-2.6 (Intermediate pathway)	SSP 5-8.5 (High emissions pathway)
Timeframe	Short-term: till 2030 Medium-term: till 2050 Long-term: till 2100	
Global Mean Temperature Increase	About 1.7°C by 2060 and 1.8°C by 2100	About 2.4°C by 2060, reaching 4.4°C by 2100
Scenario Description	This scenario represents a future that is committed to combating climate change. Governments have pledged to reduce carbon emissions, and stringent climate policies are introduced and more companies are committed to international climate action goals. This would mostly result in an increasingly decarbonized economy, with low physical risk and high transition risk.	This scenario represents a future where business continues as normal with little to no climate action taken. Governments and companies are reluctant to compromise economic growth for climate change mitigation. The absence of climate policies and actions and weak public awareness eventually lead to a high level of physical risk and a low level of transition risk.

The Group will continuously monitor climate-related risks and review climate risk assessment to ensure timely responses to any significant changes in risk profiles. With such risk management approach, the Group aims to fully integrate climate-related risks and opportunities into our overall risk management system. For more details, please refer to the sub-section headed "Risk Management" under the section headed "Sustainability Governance".



ENVIRONMENT AND RESOURCES (Continued)

Summary of Climate-related Risks and Opportunities

Physical Risks

Risk Category	Risk Driver	Potential Impact	Potential Financial Implication(s)	Mitigating Measures
Precipitation	Increased rainfall intensity and frequency	Potential disruptions to ferry operations, property or facilities damage, increased maintenance costs, and interruptions in services	<ul style="list-style-type: none"> Increased repair and insurance costs Potential loss of revenue during service disruptions Decreased property values due to flood risk 	<ul style="list-style-type: none"> Implement weather monitoring and forecasting to anticipate extreme precipitation events Develop a contingency plan for service disruptions Elevate properties where feasible to mitigate the risk of water intrusion during heavy rainfall Deploy sandbags to protect vulnerable areas from flooding during storms
Wind	Rising wind speeds that are prone to tropical cyclones	Damage to infrastructure, potential safety hazards for occupants, and increased operational risks for ferry services	<ul style="list-style-type: none"> Increased costs for repairs and renovations Potential liability costs from injuries Higher insurance premiums due to increased risk 	<ul style="list-style-type: none"> Assign management of business units the responsibility for overseeing operations during extreme weather events Conduct drills for tropical cyclone preparedness Monitor updates from the Hong Kong Observatory regarding the frequency and intensity of tropical cyclones Secure vessels using high-strength slings during tropical cyclone events Limit the number of vessels docked or berthed alongside during tropical cyclone seasons Apply tape to windows to prevent cracking during tropical cyclones Implement a Virtual Private Network (VPN) service with Multi-Factor Authentication (MFA) to enable staff to securely access company systems remotely during extreme weather events

ENVIRONMENT AND RESOURCES (Continued)

Summary of Climate-related Risks and Opportunities (Continued)

Transition Risks

Risk Category	Risk Driver	Potential Impact	Potential Financial Implication(s)	Mitigating Measures
Policy and Legal	Increased ambition of national decarbonization strategies and enhanced regulatory requirements	More stringent requirements on compliance with the ESG disclosure and decarbonization	<ul style="list-style-type: none"> Increased expenditure on decarbonization and for meeting the disclosure requirements Decreased operating expenses, including utilities, due to improved energy efficiency 	<ul style="list-style-type: none"> Keep track of the latest ESG regulatory regimes in Hong Kong Review our Climate Change Policy from time to time to include more effectively strategies and initiatives and ensure up-to-date ESG and climate compliance during operations
Technology	Investment in low carbon technology	Technology with lower emissions or generate clean energy shall be considered when making investment decisions to retain customers	<ul style="list-style-type: none"> Increased investment in low carbon technology Decreased operating costs due to improved energy efficiency 	<ul style="list-style-type: none"> Conduct annual energy audits at the two most fuel-intensive subsidiaries since 2011 Install rooftop solar panels, wall-mounted solar lights with an adjustable solar receiver and turn-on sensors, and solar system on two floating pontoons at its shipyard Install electric vehicle charging systems in the parking area within our premises Replace the traditional tungsten light bulbs in the ferries' main deck with LED bulbs
Market	Customer behaviour change	With consumer demand for green products, the Group shall focus on improving its sustainability performance and transition to low carbon products and/or services	<ul style="list-style-type: none"> Reduced demand for existing services due to shift in consumer preferences 	<ul style="list-style-type: none"> Communicate with stakeholders especially with government, clients and investors to understand and manage their expectations Adopt green building standards by integrating sustainability considerations into the design and construction phases of the property projects Select environmentally responsible suppliers to minimize our carbon footprints
Reputation	Reputational impact	Increased public concerns about climate change may bring negative feedbacks from various stakeholders on the Group's carbon reduction efforts against their expectations	<ul style="list-style-type: none"> Reduced revenue from decreased demand for services 	<ul style="list-style-type: none"> Analyse market trends Enhance disclosure of our actions and achievements in improving carbon reduction and energy efficiency, as well as commitment to carbon and energy reduction



ENVIRONMENT AND RESOURCES (Continued)

Summary of Climate-related Risks and Opportunities (Continued)

Opportunities

Opportunity Category	Opportunity Driver(s)	Potential Impact(s)	Potential Financial Implication(s)
Resource Efficiency	Improvement in resource efficiency	<ul style="list-style-type: none"> We have adopted energy-efficient measures such as installing LED lighting, rainwater harvesting tanks, solar panels and wall-mounted solar lights. Increasing market trends for energy-efficient products, renewable energy and advancement of their development would lead to lower prices for better products, resulting in a wider adoption across our business operations. 	<ul style="list-style-type: none"> Reduced expenses or increased revenue
Energy Source	Use of lower carbon emission sources of energy	<ul style="list-style-type: none"> We have been promoting the use of clean energy to reduce its GHG emissions. Rooftop solar panels and wall-mounted solar lights have been installed in the principal office or shipyard. Electric vehicle charging systems have also been installed in the parking area within our premises. 	<ul style="list-style-type: none"> Reduced exposure to GHG emissions and anticipated carbon taxes/pricing
Products and Services	Development of green infrastructure and increasing need for healthcare services	<ul style="list-style-type: none"> Developing green infrastructure, such as sustainable buildings or eco-friendly transportation option contributes to environmental sustainability while potentially attracting tenants or customers who prioritize environmentally conscious choices and enhance the value of the business. Widespread impacts of climate change on human health increase the likelihood of chronic diseases, increasing the populations need for healthcare. 	<ul style="list-style-type: none"> Increased revenue

ENVIRONMENT AND RESOURCES (Continued)

Summary of Climate-related Risks and Opportunities (Continued)

Opportunities (Continued)

Opportunity Category	Opportunity Driver(s)	Potential Impact(s)	Potential Financial Implication(s)
Markets	<ul style="list-style-type: none"> Expanding demand for sustainable services Growth in healthcare and wellness sectors 	<ul style="list-style-type: none"> As consumer awareness of climate change increases, there is a growing demand for sustainable real estate and eco-friendly transportation option. We can leverage this trend by integrating sustainable practices in property development and investment, attracting environmentally conscious tenants and buyers. The demand for healthcare sector may increase due to climate-related health impacts. Our diversification into medical and healthcare services positions it to capitalize on this trend, offering innovative health solutions that align with sustainability goals and increasing revenue streams. 	<ul style="list-style-type: none"> Increased rental and/or sales income from sustainable properties Higher customer loyalty and occupancy rates Increased revenue from healthcare services that cater to the growing demand for wellness and sustainability
Resilience	<ul style="list-style-type: none"> Adoption of resilience planning Integration of climate adaptation measures in core operations 	<ul style="list-style-type: none"> Implementing resilience planning will enable us to identify vulnerabilities in our property developments, ferry and shipyard operations, ensuring that infrastructure can withstand extreme weather events and other climate-related risks. By integrating climate adaptation measures into its projects, such as flood-resistant designs and energy-efficient technologies, we can enhance the longevity and attractiveness of our properties. This proactive approach not only protects assets but also builds trust with stakeholders, investors, and customers. 	<ul style="list-style-type: none"> Increased value through resilience planning Less potential damage and rectification costs under severe weather events

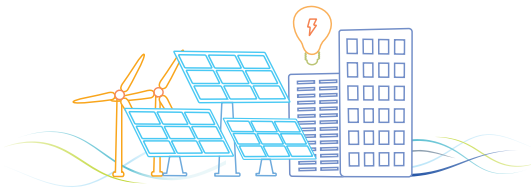
Looking forward, we will continue to evaluate our exposure to climate-related risks and opportunities and monitor the impacts of climate change on our business activities, building operations and the community.



ENVIRONMENT AND RESOURCES (Continued)

Energy Management and GHG Emissions

From 2011 onwards, the Group has implemented the Energy and Carbon Management Programme and conducted annual energy audits at our two most fuel-intensive subsidiaries, namely The Hong Kong Shipyard Limited and The Hongkong and Yaumati Ferry Company Limited. The results of the energy audit provide us with valuable insights, allowing us to monitor energy consumption patterns more effectively and identify potential areas where energy efficiency can be improved.



2030 Electricity Consumption Target

↓30% against 2021 baseline



2030 GHG Emissions Target

↓30% against 2021 baseline

The Group has established 2030 targets, focusing on the reduction of its energy consumption and GHG emissions. To achieve these goals, we have introduced a series of measures and initiatives designed to enhance energy efficiency. These include the installation of rooftop solar panels, wall-mounted solar lights with an adjustable solar receiver and turn-on sensors, and solar system on two floating pontoons at our shipyard. In addition, we are replacing traditional air conditioners on our vessels, switching from older refrigerants to more environmentally friendly options. We continue to use energy-saving bulbs and reduce daylight exposure by controlling direct sunlight from the windows. As part of our continuous efforts, we shall continue to replace traditional tungsten light bulbs with LED bulbs on the main deck of the ferries, thereby reducing energy consumption.

Use of wall-mounted solar lights with enhanced features

Since 2021, the Group has installed LED lights and wall-mounted solar lights across our buildings and office premises, which account for a significant portion of our carbon footprint, to enhance building performance and energy efficiency.

The wall-mounted solar lights are equipped with adjustable solar receiver and turn-on sensors. These features enhance their efficiency by optimising sunlight exposure during the daytime.



ENVIRONMENT AND RESOURCES (Continued)

Energy Management and GHG Emissions (Continued)

Maximising the use of renewable energy system

Reducing our reliance on traditional fuels relies heavily on the use of renewable energy. The Group has installed solar photovoltaic system on the rooftop and two floating pontoons. Utilizing solar energy not only decreases our carbon footprint but also supports the transition to a more sustainable and low-carbon future.



In our property development and investment operations, we continue to explore ways to improve energy efficiency beyond the technical guidance of the Performance-based Building Energy Code published by the Electrical and Mechanical Services Department. We not only adopt green building standards but also incorporate sustainability considerations into the design and construction phases of our projects. Our managed properties proactively participate in various environmental campaigns, contributing to collective efforts to tackle climate challenges. Green Code Plaza and Metro Harbour Plaza participated in “Earth Hour 2024”, turning off the lights for an hour to raise awareness about the importance of energy conservation. Further, Green Code Plaza and Metro Harbour Plaza also encourage community-wide participation in saving energy and reducing carbon emissions by supporting Hong Kong Government’s Energy Saving Charter, which, among others, had the property committed to switching off electrical appliances and systems when they are not in use, procure energy efficient appliances and systems from June 2024 to May 2025 and engage staff, students or tenants to adopt energy saving practices together.

For over a decade, the Group has contributed to the Hong Kong Government’s efforts to improve local air quality by utilizing our fuel-efficient technologies. Going forward, we shall continue to reduce energy consumption and GHG emissions in compliance with local and international regulations and standards.



ENVIRONMENT AND RESOURCES (Continued)

Air Quality Improvement

The Group continues to uphold the core value of “Love Hong Kong and the Harbour” and is committed to enhancing the air quality of the city. For over a decade, we have been proactive in responding to the Hong Kong Government’s initiatives to improve local air quality by adopting fuel-efficient technologies and turning off part of the generators during the voyage to reduce engine exhaust emission. Under our replacement programme, we successfully substituted a total of 13 generators and 10 engines on-board with environmentally friendly alternatives. Our objective is to reduce our emissions of key air pollutants, including nitrogen oxides (“NOx”), sulphur oxides (“SOx”), and particulate matter (“PM”). As part of our ongoing efforts to improve the environmental performance of our vessels, we have gone beyond the legal requirements by reducing the sulphur content in diesel for our dangerous goods vehicular ferries to 0.001% starting from January 2020. In addition, we have studied using hydrogen, solar and electric power as potential alternatives to our diesel engine to achieve further emission reduction. In 2023, we have installed an electric vehicle charging system to reduce the use of fossil fuels that emit air pollutants. We have installed another electric vehicle charging system in 2024.

Electric vehicle charging systems

To minimise the generation of toxic exhaust emissions in the environment, we encourage the use of electric vehicles by installing electric vehicle charging systems in the parking area within our premises, i.e. the shipyard and principal office. We aim to promote the transition to electric vehicles among our employees, logistic suppliers and customer visitors, thereby reducing emissions.



Water Conservation

The Group acknowledges that water is a scarce and valuable resource and is committed to enhancing water conservation. We have conducted training sessions for our shipyard staff on the use of water jets, with an emphasis on the significance of water conservation during the cleaning process. In addition, we have installed rainwater harvesting tanks, which allow us to reuse the collected water for vehicle washing, floor cleaning and irrigation purposes. Furthermore, we have replaced our faucets with water-saving ones and upgraded our washing machines to more water-efficient models, facilitating us to conserve water.

ENVIRONMENT AND RESOURCES (Continued)

Waste Management

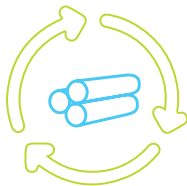
The Group emphasises proper waste management, acknowledging it as a cornerstone of our commitment to environmental stewardship. Over the years, we have prioritised reducing waste and promoting recycling across our business operations. At our shipyard, we engage contractors to sort and separate scrap metals into steel, aluminium and bronze alloys for further processing and reuse. To responsibly manage waste oil generated from the use of cranes, forklifts and emergency generators, we engage the service of licensed collectors to collect and convert it into high-quality green lubricants. Furthermore, our shipyard previously introduced a “Waste Filter Pressing Treatment Equipment” that utilises powerful pressing equipment to reduce the volume of waste products. The waste oil produced from the process will be collected for further processing. Below is a key highlight of certain hazardous and non-hazardous wastes recycled during the Reporting Year. For more details, including other wastes recycled and other wastes produced but not recycled, please refer to the section headed “Performance Data Summary” of this ESG Report.



Recycled spent oil
13,400 litres



Recycled cooking oil for industrial use
432 litres



Recycled bronze
300 kg



Recycled aluminium
850 kg



Recycled zinc alloy
1,100 kg



Recycled steel scrap
35,050 kg



Processed oily water
4,786 litres



ENVIRONMENT AND RESOURCES (Continued)

Waste Management (Continued)

At Harbour Cruise - Bauhinia, we have implemented a range of waste reduction measures. In addition to providing customers with a green dining menu, an onshore sewage system is located at the ferry pier, which avoided the direct discharge of 2,228 litres of wastewater into the harbour in 2024. In respect of our property development and investment operations, Metro Harbour Plaza and Green Code Plaza were recognised for fulfilling the requirements for the Programme on Source Separation of Commercial and Industrial Waste, the initiative being organised by the Environmental Protection Department.

Environmental Awareness

The Group believes that fostering environmental awareness among our employees and the general public is important for creating a sustainable world and promoting positive change in behaviour. We actively encourage our employees to participate in various activities that support sustainable development.

THE WAY FORWARD

The Group has been serving Hong Kong for over a century, and as we celebrate this legacy, we recognise the importance of looking ahead. Our centenary is not just a reflection of our achievements but also a foundation for future growth. We are placing a strong emphasis on environmental resilience, particularly in addressing climate change. Caring for our people remains a priority, as we strive to create a supportive and inclusive workplace for all employees. In addition, we are dedicated to making meaningful contributions to the local community, fostering partnerships that promote social well-being. Guided by our motto of “Love Hong Kong and the Harbour”, we believe that our success is intertwined with the health of our community and environment. Together with our stakeholders, we will continue to drive sustainable operations and explore new opportunities that benefit both our business and the community at large.

PERFORMANCE DATA SUMMARY

HKEX KPI	Description	Unit	2024	2023
A. Environmental				
A1.1	The types of emissions and respective emissions data ^(Note 1)			
	NOx	Tonnes	129.80	114.86
	SOx	Tonnes	1.14	1.01
	PM	Tonnes	4.62	4.09
A1.2	Greenhouse gas emissions in total and intensity ^(Note 2)			
	– Direct GHG emissions (Scope 1) ^(Note 3)	Tonnes of CO ₂ e	4,714.60	4,590.43
	– Indirect GHG emissions (Scope 2) ^(Note 4)	Tonnes of CO ₂ e	776.39	776.45
	– Other indirect GHG emissions (Scope 3) ^(Note 5)	Tonnes of CO ₂ e	37.79	–
	– in total	Tonnes of CO ₂ e	5,528.78	5,366.88
	– in intensity ^(Note 6)	Tonnes of CO ₂ e per revenue (HK\$ million)	25.17	29.80
A1.3	Total hazardous waste produced and intensity			
	Recycled Spent Oil ^(Note 8.a)			
	– in total	Litres	13,400	11,370
	– in intensity	Litres/FTE ^(Note 7)	45.42	41.20
	Recycled Used Battery ^(Note 8.a)			
	– in total	Kg	0	1,200
	– in intensity	Kg/FTE	0	4.35
	Ink Cartridge ^(Note 8.d,f)			
	– in total	Pieces	73	51
	– in intensity	Piece/FTE	0.25	0.18
	Clinical (Medical) Waste ^(Note 8.d)			
	– in total	Kg	60	57
– in intensity	Kg/FTE	0.20	0.21	
Recycled Waste Oil Filtered by Treatment Equipment ^(Note 8.a)				
– in total	Litres	0 ^(Note 9)	1,072	
– in intensity	Litres/FTE	0	3.88	
A1.4	Total non-hazardous waste produced and intensity			
	General Waste ^(Note 8.a,b,c,d,f)			
	– in total	Kg	17,256	17,746
	– in intensity	Kg/FTE	58.49	64.30
	Food Waste ^(Note 8.b)			
	– in total	Kg	1,346	1,443
	– in intensity	Kg/FTE	4.56	5.23
	Paper Waste ^(Note 8.b,c,d,f)			
	– in total	Kg	1,609	1,575
	– in intensity	Kg/FTE	5.45	5.71
Used Cosmetic/Medical/Healthcare Products Packaging Disposed ^(Note 8.d)				
– in total	Kg	45	40	
– in intensity	Kg/FTE	0.15	0.14	



PERFORMANCE DATA SUMMARY (Continued)

HKEX KPI	Description	Unit	2024	2023
A. Environmental (Continued)				
A1.4 (Continued)	Total non-hazardous waste produced and intensity (Continued)			
	Recycled Glass Bottle ^(Note 8.b)			
	– in total	Kg	485	503
	– in intensity	Kg/FTE	1.64	1.82
	Recycled Paper ^(Note 8.c,e)			
	– in total	Kg	7,410	16,750
	– in intensity	Kg/FTE	25.12	60.69
	Recycled Aluminium ^(Note 8.a)			
	– in total	Kg	850	900
	– in intensity	Kg/FTE	2.88	3.26
	Recycled Bronze ^(Note 8.a,c)			
	– in total	Kg	300	810
	– in intensity	Kg/FTE	1.02	2.93
	Recycled Steel ^(Note 8.a,c)			
	– in total	Kg	35,050	46,900
	– in intensity	Kg/FTE	118.81	169.93
	Recycled Zinc Alloy ^(Note 8.a)			
	– in total	Kg	1,100	1,200
	– in intensity	Kg/FTE	3.73	4.35
	Recycled Used Cooking Oil ^(Note 8.a)			
	– in total	Litres	432	432
	– in intensity	Litres/FTE	1.46	1.57
	Recycled Oily Water ^(Note 8.a,b)			
	– in total	Litres	4,786	8,732
	– in intensity	Litres/FTE	16.22	31.64
	Recycled Used Battery ^(Note 8.a)			
	– in total	Kg	170	200
	– in intensity	Kg/FTE	0.58	0.72
	Recycled Plastic ^(Note 8.a,c)			
	– in total	Kg	201	210
	– in intensity	Kg/FTE	0.68	0.76
A2.1	Energy consumption by type and intensity ^(Note 2)			
	– Fuel oil	kWh	19,271,516	18,763,219
	– Electricity	kWh	1,717,310	1,685,835
	– in total	In 1,000 kWh	20,989	20,449
	– in intensity ^(Note 6)	1,000 kWh per revenue (HK\$ million)	95.57	113.53
A2.2	Water consumption in total and intensity ^(Note 8.a,b,c,d,e,f)			
	– in total	m ³	29,955	27,847
	– in intensity	m ³ /FTE	101.54	100.89
A2.5	Total packaging material used for finished products and intensity ^(Note 8.d)			
	– in total	Kg	24	20
	– in intensity	Kg/FTE	0.08	0.07

PERFORMANCE DATA SUMMARY (Continued)

HKEX KPI	Description	Unit	2024			2023			
B. Social									
Employment and Labour Practices									
B1.1	Total workforce by employment type and gender (all in Hong Kong)		Male	Female		Male	Female		
	Full-time	No. of people	170	125		161	115		
	Part-time	No. of people	5	0		6	2		
	Total workforce by employment type and age group (all in Hong Kong)		<30	30–50	>50	<30	30–50	>50	
	Full-time	No. of people	46	113	136	46	98	132	
	Part-time	No. of people	4	1	0	4	0	4	
B1.2	Employee turnover rate by gender		Male		Female		Male		Female
		%	30.0		36.0		27.3		32.2
	Employee turnover rate by age group		<30	30–50	>50	<30	30–50	>50	
		%	41.3	25.7	35.3	47.8	26.5	25.0	
B2.1	Number and rate of work-related fatalities		2024		2023		2022		
	– By number	No. of people	0		1 ^(Note 9)		0		
	– By rate	%	0		0.36		0		
B2.2	Lost days due to work injury <i>(including sick leaves taken by employees)</i>								
		Days	1,342			1,632			
B3.1	The percentage of employees trained by gender and employee category		Total	Male	Female	Total	Male	Female	
	– General	%	81.49	90.95	67.65	82.35	98.88	59.06	
	– Supervisors to Managers	%	88.64	94.12	85.19	70.00	57.89	80.95	
	– Senior Management	%	82.35	90.00	71.43	90.91	100.00	75.00	
	– Overall	%	82.32	91.15	70.59	81.23	95.12	62.50	
B3.2	The average training hours completed per employee by gender and employee category		Total	Male	Female	Total	Male	Female	
	– General	Hours	10.30	8.93	12.31	13.69	21.25	3.02	
	– Supervisors to Managers	Hours	14.83	7.40	19.51	5.21	2.20	7.94	
	– Senior Management	Hours	18.00	24.15	9.21	13.82	19.50	3.88	
	– Overall	Hours	11.14	9.49	13.32	12.74	19.42	3.73	



PERFORMANCE DATA SUMMARY (Continued)

HKEX KPI	Description	Unit	2024	2023
B. Social (Continued)				
Employment and Labour Practices (Continued)				
B5.1	Number of suppliers by geographical region ^(Note 10)			
	– Hong Kong	No. of organisations	737	814
	– Mainland China	No. of organisations	69	71
	– Others (e.g. Asia and Europe)	No. of organisations	74	78
B6.1	Percentage of total products sold or shipped subjected to recalls for safety and health reasons			
	No. of cases		0	0
B6.2	Number of products and services related complaints received			
	No. of cases		0	2 ^(Note 11)
B7.1	Number of concluded legal cases regarding corrupt practices brought against the Company or its employees during the reporting year			
	No. of cases		0	0

Notes:

- Emission data are confined to The Hongkong and Yaumati Ferry Company Limited. Marine air emissions data are calculated based on harbour craft emissions estimation methodology in Port of Los Angeles Inventory of Air Emissions 2005 Technical Report (https://kentico.portoflosangeles.org/getmedia/59baf614-fdfe-4cfa-9d58-3032d32583d7/2005_Air_Emissions_Inventory_Full_Doc).
- GHG emission data and energy consumption data in 2024 are confined to The Hong Kong Shipyard Limited, The Hongkong and Yaumati Ferry Company Limited, Harbour Cruise - Bauhinia, the Principal Office, Century Time Holdings Limited and Topkey Development Limited while GHG emission data and energy consumption data in 2023 are confined to The Hong Kong Shipyard Limited, The Hongkong and Yaumati Ferry Company Limited, Harbour Cruise - Bauhinia, the Principal Office and Century Time Holdings Limited.
- Scope 1 emissions include direct GHG emissions from the combustion of diesel oil for ferries, vehicles and electricity generators.
- Scope 2 emissions include indirect GHG emissions from purchased electricity. The emission factors used to calculate GHG emissions from purchased electricity are referenced from the local power and utility companies.
- Scope 3 emissions include other indirect GHG emissions from purchased paper, electricity used for fresh water and sewage processing, paper waste disposal and air travel.
- With consideration of the scope, the intensity figures of GHG emissions and energy consumption for 2023 and 2024 are calculated using the total revenue generated from the ferry, shipyard and Harbour Cruise - Bauhinia operations and healthcare, medical aesthetic and beauty services (HK\$ million).
- FTE: Full-time equivalent employees; excluding part-time employees.
- The data in 2024 are confined to:
 - The Hong Kong Shipyard Limited
 - Harbour Cruise - Bauhinia
 - The Hongkong and Yaumati Ferry Company Limited
 - Century Time Holdings Limited
 - Principal Office
 - Topkey Development Limited
- The legal proceedings of the inadvertent incident commenced in 2023 and were concluded in 2024.
- Supplier data in 2024 are confined to The Hong Kong Shipyard Limited, The Hongkong and Yaumati Ferry Company Limited, Harbour Cruise - Bauhinia, Century Time Holdings Limited and Topkey Development Limited while supplier data in 2023 are confined to The Hong Kong Shipyard Limited, The Hongkong and Yaumati Ferry Company Limited, Harbour Cruise - Bauhinia, Century Time Holdings Limited and Galaxy Harbour Limited. Supplier data in 2024 do not include Galaxy Harbour Limited since it is not material to the Group's business.
- In 2023, two minor complaints were received by our healthcare solutions business.

HKEX ESG REPORTING GUIDE CONTENT INDEX

Aspects, General Disclosures and KPIs	Description	Section/Remarks
A. Environmental		
Aspect A1: Emissions		
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to air and greenhouse gas emissions, discharges into water and land, and generation of hazardous and non-hazardous waste.	Environment and Resources
KPI A1.1	The types of emissions and respective emissions data.	Environment and Resources – Air Quality Improvement; Performance Data Summary
KPI A1.2	Direct (Scope 1) and energy indirect (Scope 2) greenhouse gas emissions (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	Performance Data Summary
KPI A1.3	Total hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	Performance Data Summary
KPI A1.4	Total non-hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility)	Performance Data Summary
KPI A1.5	Description of emissions target(s) set and steps taken to achieve them.	Environment and Resources – Energy Management and GHG Emissions
KPI A1.6	Description of how hazardous and non-hazardous wastes are handled, and a description of reduction target(s) set and steps taken to achieve them.	Environment and Resources – Waste Management The Group has not set a waste reduction target.
Aspect A2: Use of Resources		
General Disclosure	Policies on the efficient use of resources, including energy, water and other raw materials.	Environment and Resources
KPI A2.1	Direct and/or indirect energy consumption by type (e.g. electricity, gas or oil) in total (kWh in '000s) and intensity (e.g. per unit of production volume, per facility).	Performance Data Summary
KPI A2.2	Water consumption in total and intensity (e.g. per unit of production volume, per facility).	Performance Data Summary
KPI A2.3	Description of energy use efficiency target(s) set and steps taken to achieve them.	Environment and Resources – Energy Management and GHG Emissions
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.	There were no issues in sourcing water that is fit for purpose and the Group has not set a water efficiency target.
KPI A2.5	Total packaging material used for finished products (in tonnes) and, if applicable, with reference to per unit produced.	Performance Data Summary



HKEX ESG REPORTING GUIDE CONTENT INDEX (Continued)

Aspects, General Disclosures and KPIs	Description	Section/Remarks
A. Environmental (Continued)		
Aspect A3: The Environmental and Natural Resources		
General Disclosure	Policies on minimising the issuer’s significant impacts on the environment and natural resources.	Environment and Resources
KPI A3.1	Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them.	Environment and Resources
Aspect A4: Climate Change		
General Disclosure	Policies on identification and mitigation of significant climate-related issues which have impacted, and those which may impact, the issuer.	Environment and Resources – Climate Resilience and Adaptation
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.	Environment and Resources – Climate Resilience and Adaptation
B. Social		
Employment and Labour Practices		
Aspect B1: Employment		
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits and welfare.	People and Community – Talent Attraction and Retention
KPI B1.1	Total workforce by gender, employment type (for example, full- or part-time), age group and geographical region.	Performance Data Summary
KPI B1.2	Employee turnover rate by gender, age group and geographical region.	Performance Data Summary
Aspect B2: Health and Safety		
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to providing a safe working environment and protecting employees from occupational hazards.	People and Community – Occupational Health and Safety
KPI B2.1	Number and rate of work-related fatalities occurred in each of the past three years including the reporting year.	Performance Data Summary
KPI B2.2	Lost days due to work injury.	Performance Data Summary
KPI B2.3	Description of occupational health and safety measures adopted, and how they are implemented and monitored.	People and Community – Occupational Health and Safety

HKEX ESG REPORTING GUIDE CONTENT INDEX (Continued)

Aspects, General Disclosures and KPIs	Description	Section/Remarks
B. Social (Continued)		
Aspect B3: Development and Training		
General Disclosure	Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities.	People and Community – Development and Training
KPI B3.1	The percentage of employees trained by gender and employee category (e.g. senior management, middle management).	People and Community – Development and Training; Performance Data Summary
KPI B3.2	The average training hours completed per employee by gender and employee category.	Performance Data Summary
Aspect B4: Labour Standards		
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to preventing child and forced labour.	People and Community – Talent Attraction and Retention
KPI B4.1	Description of measures to review employment practices to avoid child and forced labour.	People and Community – Talent Attraction and Retention
KPI B4.2	Description of steps taken to eliminate such practices when discovered.	People and Community – Talent Attraction and Retention
Operating Practices		
Aspect B5: Supply Chain Management		
General Disclosure	Policies on managing environmental and social risks of the supply chain.	Operating Practices – Supply Chain Management
KPI B5.1	Number of suppliers by geographical region.	Performance Data Summary
KPI B5.2	Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, and how they are implemented and monitored.	Operating Practices – Supply Chain Management
KPI B5.3	Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored.	Operating Practices – Supply Chain Management
KPI B5.4	Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored.	Operating Practices – Supply Chain Management



HKEX ESG REPORTING GUIDE CONTENT INDEX (Continued)

Aspects, General Disclosures and KPIs	Description	Section/Remarks
B. Social (Continued)		
Aspect B6: Product Responsibility		
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to health and safety, advertising, labelling and privacy matters relating to products and services provided and methods of redress.	Operating Practices – Product and Service Responsibilities
KPI B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons.	Performance Data Summary
KPI B6.2	Number of products and service related complaints received and how they are dealt with.	Operating Practices – Product and Service Responsibilities; Performance Data Summary
KPI B6.3	Description of practices relating to observing and protecting intellectual property rights.	Operating Practices – Product and Service Responsibilities
KPI B6.4	Description of quality assurance process and recall procedures.	Operating Practices – Product and Service Responsibilities
KPI B6.5	Description of consumer data protection and privacy policies, and how they are implemented and monitored.	Operating Practices – Product and Service Responsibilities
Aspect B7: Anti-corruption		
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to bribery, extortion, fraud and money laundering.	Sustainability Governance – Anti-Corruption
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 cases.	Performance Data Summary
KPI B7.2	Description of preventive measures and whistle-blowing procedures, and how they are implemented and monitored.	Sustainability Governance – Anti-Corruption
KPI B7.3	Description of anti-corruption training provided to directors and staff.	Sustainability Governance – Anti-Corruption
Community		
Aspect B8: Community Investment		
General Disclosure	Policies on community engagement to understand the needs of the communities where the issuer operates and to ensure its activities take into consideration the communities' interests.	People and Community – Community Investment
KPI B8.1	Focus areas of contribution (e.g. education, environmental concerns, labour needs, health, culture, sport).	People and Community – Community Investment
KPI B8.2	Resources contributed (e.g. money or time) to the focus area.	People and Community – Community Investment