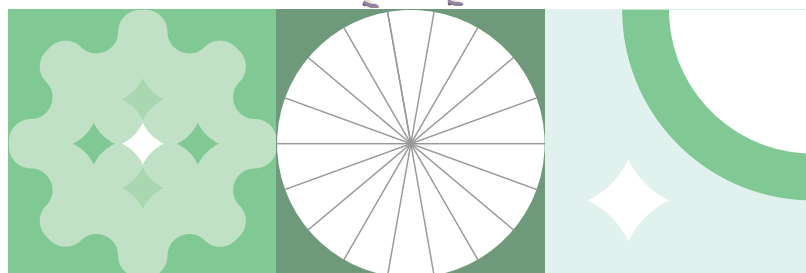


金朝陽集團有限公司\*

SOUNDWILL HOLDINGS LIMITED

Incorporated in Bermuda with limited liability

Stock Code : 0878



\* for identification only

ENVIRONMENTAL,  
SOCIAL AND  
GOVERNANCE  
REPORT  
2025



## MESSAGE FROM THE CHAIRMAN

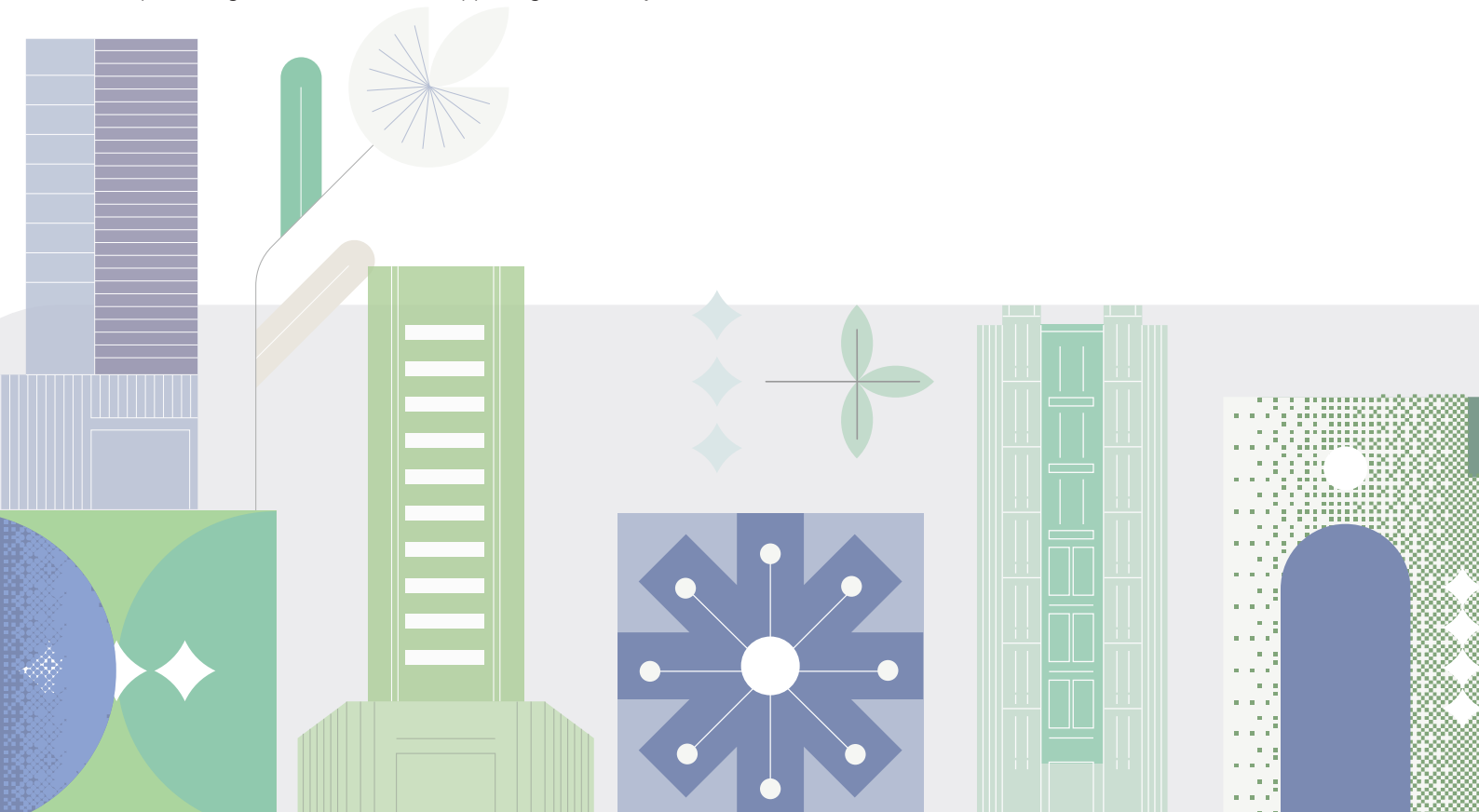
### Dear Valued Stakeholders,

On behalf of the Board, I am pleased to present the Group's 2025 Environmental, Social and Governance ("ESG") Report. The year under review represented a further step forward in strengthening our sustainability governance and enhancing the quality, depth and transparency of our ESG and climate-related disclosures, in line with the Hong Kong Exchanges and Clearing Limited (HKEx)'s evolving reporting requirements.

Climate change continues to be a defining consideration for the property sector. In response to both global climate developments and Hong Kong's commitment to achieving carbon neutrality by 2050, the Group has continued to embed sustainability and climate considerations into asset management and operational decision-making. During the year, we advanced the deployment of energy-efficient equipment and smart building solutions across our portfolio, delivering tangible improvements in energy performance while supporting more efficient cost and resource management.

In parallel, the Group took a more structured approach to understanding and managing climate-related risks and opportunities. During the year, we implemented a climate risk identification and analysis exercise across our core operations, assessing both physical and transition risks under different time horizons. This process enhanced our understanding of potential climate-related impacts on asset performance, operations and long-term value, and has begun to inform strategic planning, capital expenditure considerations and resilience enhancement measures for our properties.

Maintaining the trust of our customers and business partners remains fundamental to our operations. As digitalisation accelerates, we remained steadfast in our commitment to robust information security and data protection, maintaining rigorous defences against cyber risks while upholding high standards of customer privacy. Alongside this, the Group remained committed to responsible corporate citizenship, with ongoing community engagement initiatives aimed at promoting social inclusion and supporting community resilience.



MESSAGE FROM THE CHAIRMAN

Looking ahead, the Group will continue to advance its sustainability agenda through innovation and collaboration. Building on our climate risk assessment and operational improvements, we have set clearer priorities for the coming years, including more defined carbon emission reduction targets. I am confident that our continued efforts will contribute to a more sustainable and resilient built environment.

I would like to thank our employees for their dedication and professionalism, and our stakeholders for their continued trust and support as we progress on our sustainability journey.

*Chairman*  
**Chan Hing Tat**

Hong Kong, 20 Mar 2026



# ABOUT THIS REPORT



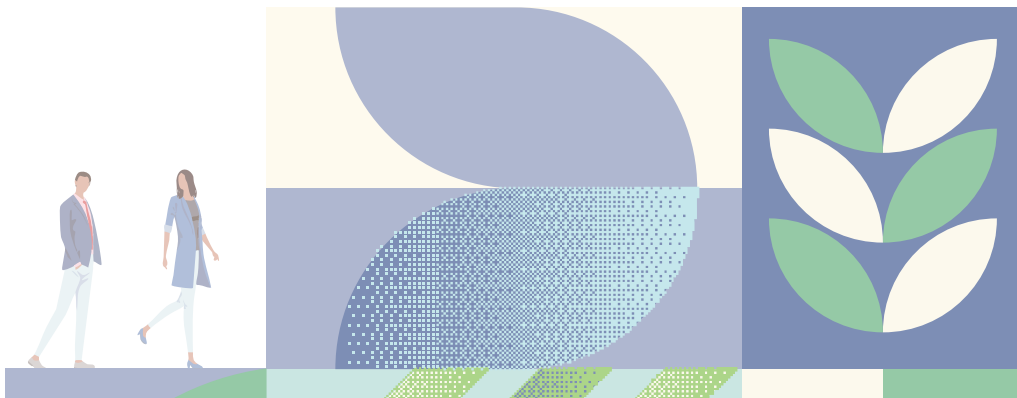
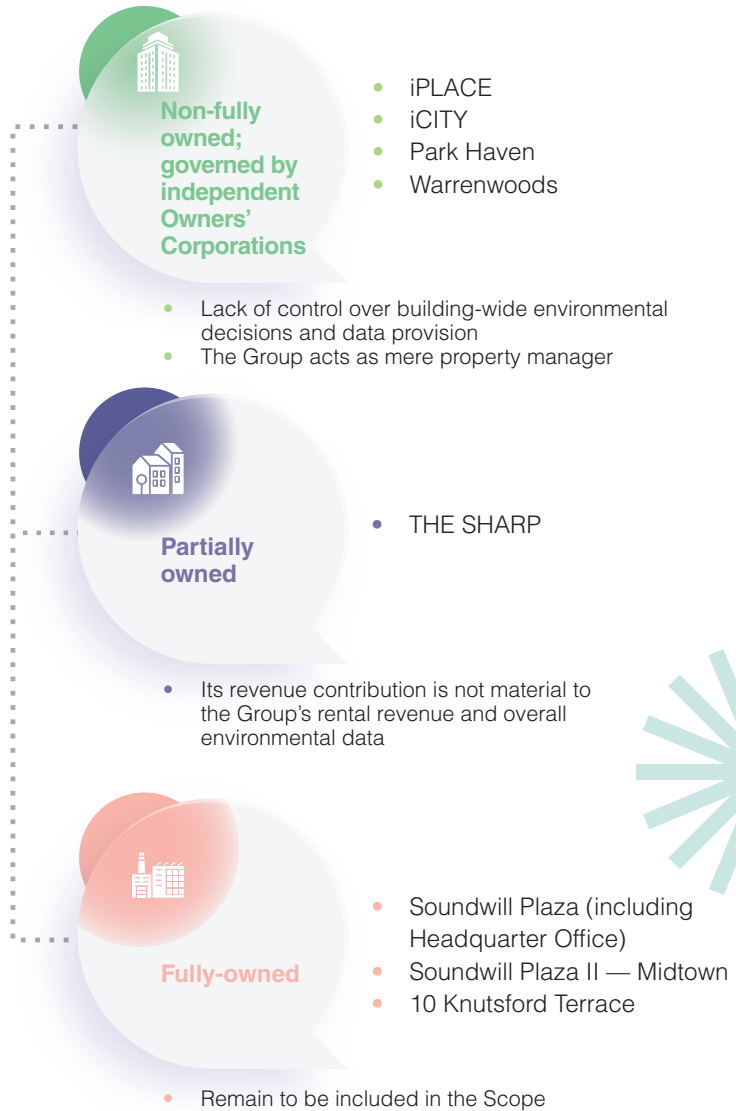
Soundwill Holdings Limited and its subsidiaries (“Soundwill” or the “Group”) are pleased to publish the Group’s 2025 ESG Report (the “Report”). This Report provides an overview of the Group’s governance framework, management approach, and key initiatives in relation to ESG matters, and is intended to inform our stakeholders of our sustainability performance and ongoing efforts during the year.

## Reporting Boundary

This Report covers the Group’s material environmental, social and governance (“ESG”) performance for the financial year from 1 January 2025 to 31 December 2025 (the “Reporting Year”). The reporting scope focuses on the Group’s principal operations in Hong Kong, including property leasing, property development and building management activities undertaken by Soundwill Holdings Limited and its subsidiary management companies, namely Goldwell Management Property Management Limited, Kong Luen Property Management Company Limited and Sky Charm Limited (collectively, the “subsidiary management companies”).

During the year, the Group reviewed its reporting boundary to ensure that quantitative environmental disclosures appropriately reflect assets over which the Group exercises ownership and substantive operational control. As a result, quantitative environmental data in this Report covers fully owned properties, including Soundwill Plaza, Soundwill Plaza II — Midtown and 10 Knutsford Terrace, where the Group has full authority to implement environmental initiatives, collect operational data and drive performance improvements.

Quantitative environmental data for non-fully owned buildings has been excluded, as these assets are either subject to limited control or are not material to the Group’s overall performance. The rationale is summarised below:



## ABOUT THIS REPORT

The Group recognises that inclusion of these properties in prior years did not fully reflect its ability to influence environmental outcomes. The refined boundary enhances the accuracy, relevance and representativeness of disclosed quantitative data. Notwithstanding the above, the Group continues to disclose qualitative environmental initiatives undertaken at these non-fully owned buildings through its property management services.

## Reporting Standards

This Report has been prepared in accordance with the Environmental, Social and Governance Reporting Guide (the “ESG Guide”) set out in Appendix C2 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”). In preparing this Report, the Group has applied the reporting principles of materiality, consistency, quantitative disclosure and balanced presentation as prescribed under the ESG Guide.

## Report Approval

The Group is committed to ensuring the accuracy and reliability of this Report. All information herein has been carefully compiled from internal policies, management records and verified data. This ESG Report was reviewed and formally approved by the Board in Mar 2026.

## Report Publication and Contact

The Report is prepared in both Chinese and English and is available on the websites of Hong Kong Exchanges and Clearing Limited (the “HKEX”) ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Group ([www.soundwill.com.hk](http://www.soundwill.com.hk)).

The Group welcomes and values all feedback and suggestions on the Report or its sustainability performance.

Email: [sw.pr@soundwill.com.hk](mailto:sw.pr@soundwill.com.hk)

Tel: 2916 2823

Address: 21/F, Soundwill Plaza, 38 Russell Street, Causeway Bay, Hong Kong



**Materiality**

Throughout the year, we conducted a comprehensive stakeholder engagement survey. Through meticulous materiality assessment, we have identified key areas of focus, which have informed both the structure and essential disclosures within this Report.



**Consistency**

Except where explicitly noted, we have employed uniform methodologies in measuring and calculating our KPIs, thereby ensuring a fair and balanced assessment of our ESG performance.



**Balance**

We have endeavoured to present our ESG performance in a balanced and forthright manner, ensuring a comprehensive and impartial representation of our achievements and challenges.



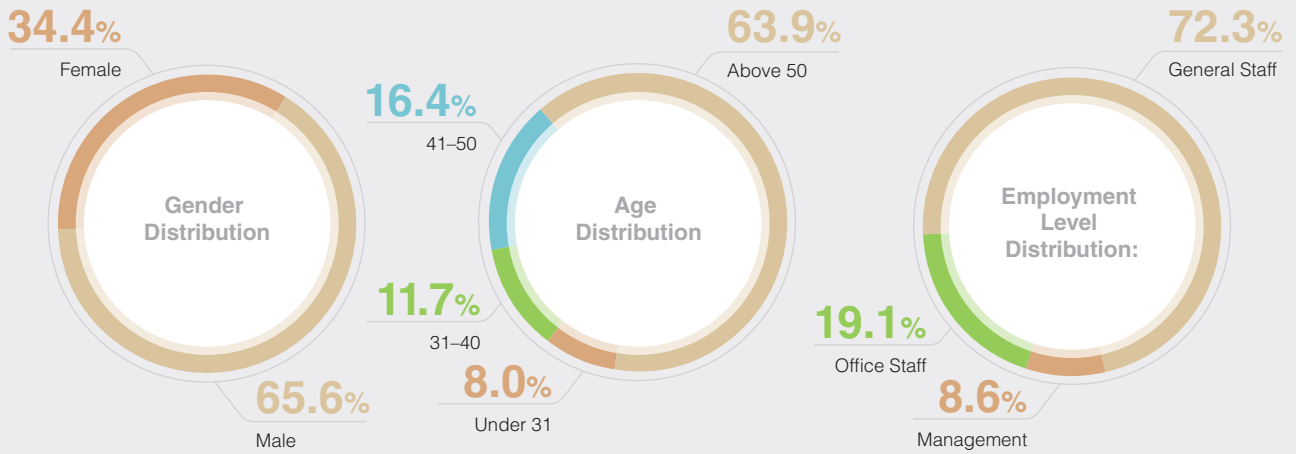
**Quantitative**

Where practicable, we have presented quantitative KPI data alongside comparative figures, whilst providing comprehensive details regarding the calculation methodologies, standards utilised and underlying assumptions.

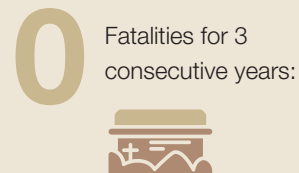
# 2025 AT A GLANCE

## EMPLOYMENT

### Workforce distribution

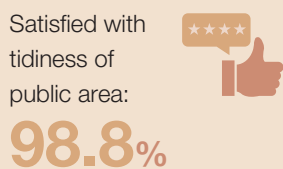


## Occupational health and safety



## CUSTOMERS

### Customer Service



## ENVIRONMENT

### Targets (Base year: 2024)

#### GHG and air emissions:



- Resulted in GHG emission (Scope 1 and Scope 2) reductions of 17.3% and 13.7% at Soundwill Plaza and Midtown, respectively, compared with the 2024 baseline, thereby meeting the Group's target to reduce carbon emissions from these properties by 10% within five years (by 2029), using 2024 as the base year

#### Energy consumption:



- Resulted in reductions in electricity consumption of 10.7% and 10.5% at Soundwill Plaza and Midtown, respectively, compared with the 2024 baseline, thereby achieving the Group's target of reducing electricity consumption at these properties by 10% within five years (by 2029), using 2024 as the base year
- To explore the integration of energy-saving material options and consider supplier energy efficiency as part of our procurement considerations by 2027

### Performances Highlights

**2,527.02** tCO<sub>2</sub>e



GHG emissions (scope 1+2)

**2,446.91** tonnes



Wastes

**4,526.57** MWh

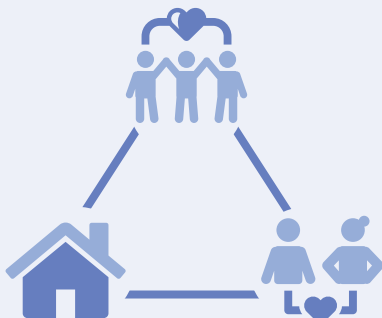


Energy consumption

## COMMUNITY

### Targets Focused in

Caring for the underprivileged



Sponsoring NGOs

Engaging the community

### Performances Highlights

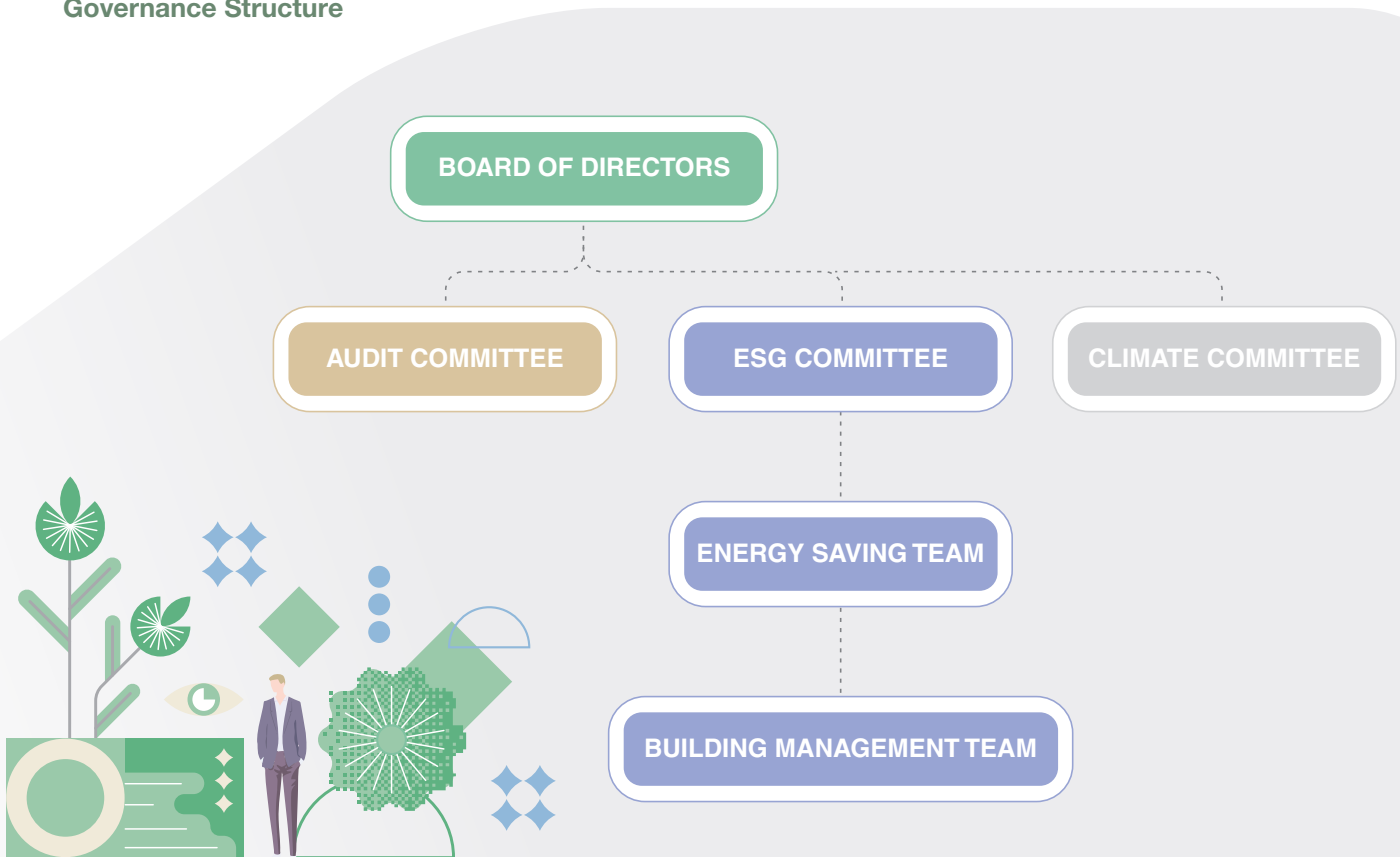
- Contributed **471** volunteer hours
- Donated approximately HK\$ **450,000** in cash, in-kind donations and sponsorships
- Partnered with the People's Society Service Centre to launch the 6-month "Morning Sun Ambassadors environmental volunteer initiative" (「朝陽大使2.0」環保義工計劃) program
- Contributed on the areas of "Conserving the Environment", "Caring for the Needy", "Aiding the Development of Children and Youth" and "Supporting Social Enterprises and Community Organisations"

# OUR APPROACH TO ESG

## ESG Governance

Soundwill is committed to sustainable growth while safeguarding stakeholder interests. We recognise that a robust ESG governance framework is essential for long-term strategic development, and we continue to strengthen our ESG oversight and management practices across the Group.

### Governance Structure



### The Board

As the Group's highest governing body, the Board has ultimate responsibility for sustainability and climate-related matters. It ensures these considerations are fully integrated into corporate strategy, risk management and reporting, and provides oversight for all major ESG decisions.

### ***The Environmental, Social and Governance Committee***

The Environmental, Social and Governance Committee (the “ESG Committee”) operates under the Board’s supervision and oversees the Group’s sustainability initiatives. The Committee comprises senior management representatives from Finance & Accounts, Legal, Property Management, Administration & Human Resources, and Corporate Communications. Its key responsibilities include:

- ◆ Undertaking comprehensive monitoring of the Group’s ESG performance
- ◆ Evaluating and assessing ESG matters’ relevance and materiality for Board consideration
- ◆ Establishing robust policies and implementing measures for ESG and climate-related governance
- ◆ Facilitating regular discourse and assessment of programme efficacy
- ◆ Delivering strategic updates to the Board regarding crucial developments

### ***The Energy Saving Team and Building Management Team***

The Energy Saving Team, which works under the ESG Committee, implements ESG policies, collects relevant data and evaluates performance. Working alongside the Building Management Team, they track ESG developments, benchmark performance against industry peers, and identify opportunities to enhance the Group’s ESG outcomes.

### ***The Climate Committee***

In 2025, the Group formalised the Climate Committee, comprising representatives from Finance, Building Management, and Mr. Tse Wai Hang representing the Board. This dedicated body focuses on climate-related risks and opportunities, develops mitigation and adaptation strategies, and monitors progress against the Group’s long-term environmental targets, including the 10% reduction in electricity usage and carbon emissions at Soundwill Plaza and Midtown by 2029 (using 2024 as the base year). By integrating climate considerations into operational and strategic planning, the Committee ensures the Group’s climate governance is both proactive and results-driven.

### ***Overview of Work Conducted by the ESG Committee & Climate Committee in 2025***

Focus	Oct 2025	Dec 2025
ESG Performance Review	◆	◆
ESG Reporting	◆	
Climate Change	◆	◆
Energy	◆	◆
Employee Training	◆	
Community Investment		◆

## OUR APPROACH TO ESG

### ESG Strategy

Soundwill is committed to integrating ESG principles across all business operations and embedding them into our organisational culture. Our ESG strategy is structured around four key pillars, which guide resource allocation and continuous improvement:

- ◆ Empowering Our People — fostering talent development, health, safety, and workplace wellbeing.
- ◆ Protecting Our Planet — advancing energy efficiency, carbon reduction, and sustainable property management.
- ◆ Delivering Service Excellence — ensuring customer satisfaction, digital security, and operational quality.
- ◆ Building Strong Communities — supporting social inclusion, community engagement, and corporate social responsibility initiatives.

Together, these pillars form a strategic blueprint that drives the Group’s sustainable growth and long-term value creation.



### Environment — Protecting Our Planet

#### Focus areas:

- ◆ Energy
- ◆ Waste
- ◆ Supply chain risk management

#### Strategy:

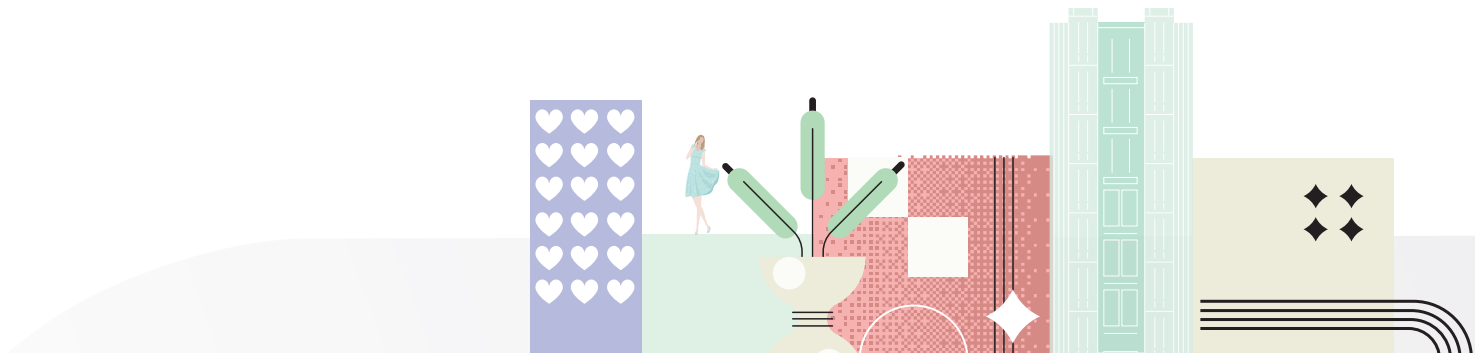
- ◆ Gradually reduce carbon footprint
- ◆ Promote green lifestyle through public channels
- ◆ Continue to develop mobile application and implement e-marketing strategies
- ◆ Maintain a high standard management system of suppliers

#### Target:

- ◆ 10% reduction in electricity usage and carbon emissions at Soundwill Plaza and Midtown by 2029 (using 2024 as the base year)
- ◆ Closely monitor the market trend to reduce waste and promote waste production
- ◆ Timely review the procedure and criteria of procurement and assessment of suppliers

#### Performances:

- ◆ Resulted in a decrease of 15.13% in total GHG emission (Scope 1 and Scope 2) at Soundwill Plaza, Midtown and 10 Knutsford Terrace, respectively, compared with the 2024 baseline





## People – Empowering Our People

### Focus areas:

- ◆ Health, safety, and well-being
- ◆ Training and development

### Strategy:

- ◆ Promote a self-enriching working atmosphere to boost the work quality and performance
- ◆ Maintain a healthy and safe working environment

### Target:

- ◆ Gradually expand the scale of e-learning

### Performances:

- ◆ Frequently provided online self-training materials to employees platforms
- ◆ The Board has been undergoing regular training on ESG issues and business ethics



## Customers – Delivering Service Excellence

### Focus areas:

- ◆ Customer satisfaction and safety

### Strategy:

- ◆ Provide high standard of customer service

### Target:

- ◆ Achieve high satisfaction in major buildings

### Performances:

- ◆ satisfied with the overall customer service: 98.7%
- ◆ Satisfied with the tidiness of public area: 98.8%



## Community – Building Strong Communities

### Focus areas:

- ◆ Business ethics and integrity
- ◆ Whistleblowing
- ◆ Community investment

### Strategy:

- ◆ Engage with charitable organizations to organize events for supporting underprivileged families and advocating environmental protection
- ◆ Strategically contribute resources to community
- ◆ Regularly review the whistle-blowing policy

### Target:

- ◆ Annually review the strategy and status of community investment

### Performances:

- ◆ The Group partnered with the People's Society Service Centre to launch the "Morning Sun Ambassadors environmental volunteer initiative 2.0", consolidating our corporate social responsibility efforts and enhanced community engagement through environmental stewardship

## OUR APPROACH TO ESG

## ESG Risk Management

The Board is responsible for maintaining effective risk management and internal control systems that ensure the Group's continued success. In collaboration with the Audit Committee, the Board conducts comprehensive annual risk assessments that identify key risks across strategic, operational, financial, compliance, and ESG categories. The following ESG risks were identified the Reporting Year:

Risk Factors		Potential Impact	Our Response
<b>Employee</b>	Employees' health and safety	Workplace safety hazards in offices and construction sites may lead to injuries, severe accidents, or fatalities. Potential noncompliance with occupational safety regulations.	<ul style="list-style-type: none"> <li>Maintain a comprehensive workplace safety policy with regular environmental assessments covering temperature, hazards, noise, and dust levels</li> <li>Monitor working hours for compliance and provide public liability insurance for workplace injuries</li> </ul>
	Talent Retention	High turnover rates and loss of key personnel may impact operational effectiveness.	<ul style="list-style-type: none"> <li>Competitive compensation packages</li> <li>Supportive professional development environment</li> </ul>
<b>Governance</b>	Cyber and data security	Potential system vulnerabilities to cyberattacks and unauthorized access to confidential information.	Comprehensive cyber security program including: <ul style="list-style-type: none"> <li>Anti-virus awareness training</li> <li>Weekly data backup protocols</li> <li>Server redundancy systems</li> <li>Regular phishing awareness training</li> </ul>
	Quality Risk	Inconsistent product quality may affect sales performance and customer satisfaction in residential and industrial developments.	Continuous project monitoring through Executive and Progress Update meetings
	Supply chain management	Limited supplier diversity may result in inflated costs for building materials and equipment, impacting on overall project expenses.	Maintain diverse vendors through systematic selection, regular evaluations, and contract reviews to ensure competitive pricing and quality standards
<b>Compliance &amp; Business Integrity</b>	Environmental & climate-relevant compliance	Non-compliance with environmental regulations regarding waste management and climate requirements may result in operational suspensions, financial penalties, and regulatory interventions.	<ul style="list-style-type: none"> <li>Continuous compliance and anti-corruption training</li> <li>Legal Department oversight on key issues</li> <li>External legal consultation when needed</li> </ul>
	Intellectual Property Rights and Listing Rules compliance	Potential breaches of IP rights, trade secret protection, or listing requirements leading to legal consequences.	
	Business ethics	Ethical breaches may result in significant financial losses and reputational damage.	
<b>Social</b>	Social responsibility	Public scrutiny of company operations and products may impact brand reputation.	<ul style="list-style-type: none"> <li>Robust media response protocols and crisis management procedures</li> </ul>

Please refer to the Annual Report's "Corporate Governance Report" section for more information on the Group's corporate governance practices.

OUR APPROACH TO ESG

## Stakeholder Engagement


Soundwill recognises that meaningful engagement with stakeholders is essential for enhancing ESG performance, managing risks, and supporting sustainable business growth. We actively collaborate with our stakeholders to understand their expectations, concerns, and priorities, ensuring their perspectives are reflected in our operations and decision-making.

Throughout the Reporting Year, the Group maintained regular dialogue with key stakeholder groups through multiple channels, enabling us to refine our ESG strategies and align our practices with both stakeholder needs and our broader business objectives.




**Employees**

- ◆ Annual performance review
- ◆ Regular meetings
- ◆ Surveys
- ◆ Employee activities
- ◆ Intranet
- ◆ Internal publications and newsletters



**Tenants**

- ◆ Meetings
- ◆ Surveys
- ◆ Customer service hotline and email
- ◆ Communication with frontline employees




**Media**

- ◆ Interviews
- ◆ Press releases and conferences
- ◆ Media enquiry hotline and email




**Shareholders/Investors**

- ◆ Annual and interim reports, financial statements, and announcements
- ◆ Annual General Meeting
- ◆ Corporate website
- ◆ Investor relations enquiry hotline and email
- ◆ Press releases



**Customers**

- ◆ Surveys
- ◆ Communication with frontline employees
- ◆ Customer service hotline and email
- ◆ The Soundwill Club mobile application
- ◆ Social media platforms



**Suppliers, Vendors and Service Providers**

- ◆ Surveys
- ◆ Continuous direct communication
- ◆ Performance review and assessment



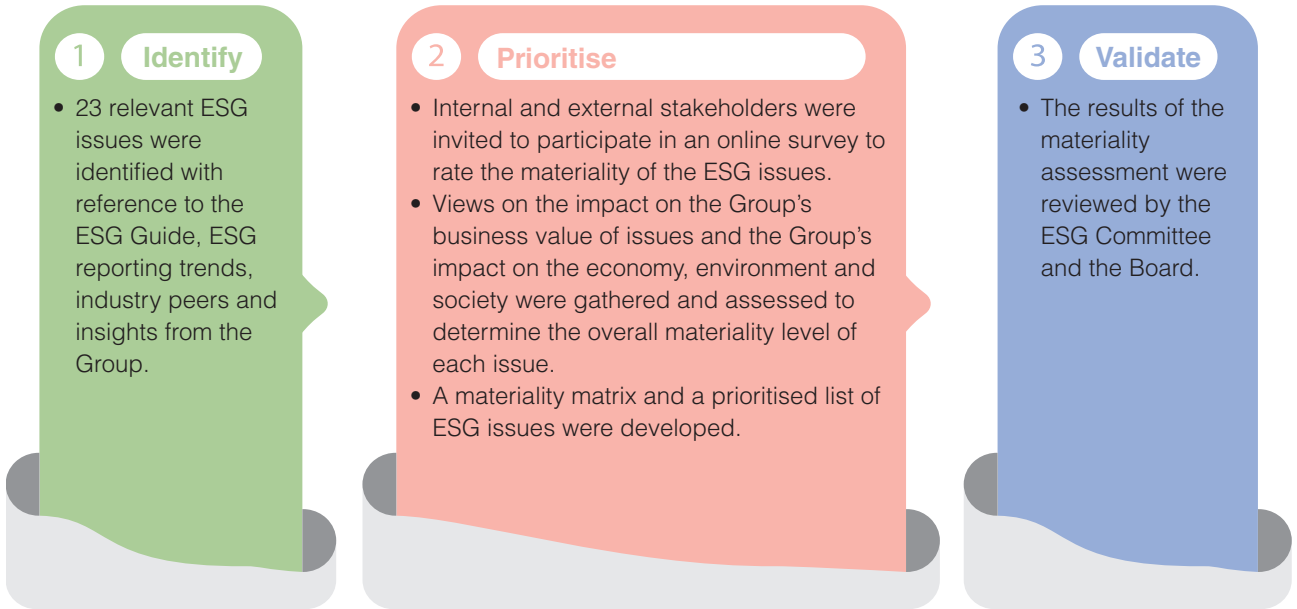
**Community and Non-governmental Organisations**

- ◆ Community investment initiatives
- ◆ Events, activities and exhibitions
- ◆ Press releases and conferences
- ◆ Corporate website
- ◆ Social media platforms

OUR APPROACH TO ESG

Materiality Assessment

This year, the Group maintained our commitment to a thorough three-step materiality assessment, conducted with the expertise of an independent consultancy firm. Our refined methodology embraced the principle of double materiality, encompassing both financial implications and broader impact considerations. Through this rigorous assessment, we have successfully identified the most crucial ESG matters that influence our business strategy and decision-making processes.



The materiality matrix presented herein demonstrates the relative significance of 23 ESG matters by correlating their influence on the Group's business value against their broader societal, economic and environmental implications. Those matters positioned in the uppermost right quadrant were deemed most crucial to the Group and, accordingly, have been prioritised for detailed discussion within this Report.



## OUR APPROACH TO ESG

With the mentioned approach, 11 issues were identified as material this year. Privacy and Data Security, Business Ethics and Integrity, Occupational Health, Safety and Well-being, Compliance Management, and Employment Practices, were the most material issues.

Social and governance topics, including employee well-being, ethical business practices, and customer trust, dominate the high-impact quadrant of the materiality matrix, reflecting strong stakeholder focus. Environmental issues such as energy management, emissions, waste, water, materials, climate resilience, and biodiversity remain highly relevant internally for operational performance and long-term sustainability, though their visibility to external stakeholders is comparatively moderate. This prioritisation enables the Group to focus resources and reporting efforts on ESG issues with the greatest combined significance to both stakeholders and the business.

Issue (in descending order of materiality)		Tier	Materiality
17	Privacy and Data Security	1	Material
21	Business Ethics and Integrity	1	
13	Occupational Health, Safety and Well-being	1	
22	Compliance Management	1	
10	Employment Practices	1	
18	Responsible Marketing and Labelling	1	
16	Effective Customer Engagement	1	
14	Human Rights and Labour Standards	1	
11	Training and Development	1	
15	Product and Service Quality and Safety	1	
23	Protection of Intellectual Property Rights	1	
5	Energy	2	Moderate
19	Responsible Supply Chain Management	2	
12	Diversity and Equal Opportunity	2	
20	Community Engagement and Investment	2	
7	Materials	2	
6	Water	2	
4	Waste	2	
9	Climate Change and Resilience	3	Monitored
2	Direct Greenhouse Gas Emissions	3	
8	Biodiversity	3	
3	Indirect Greenhouse Gas Emissions	3	
1	Air Emissions	3	

# ENVIRONMENT

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Carbon and Energy Management

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Resources Conservation

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Climate Action and Resilience



Amid growing global and local environmental challenges, Soundwill continues to critically evaluate its responsibilities and strategic approach to sustainability. We remain committed to advancing a low-carbon and resource-efficient future by systematically identifying opportunities and implementing innovative solutions that address pressing environmental issues, in alignment with our Environmental Policy Statement.

Our environmental initiatives span key areas including greenhouse gas (GHG) emissions, energy conservation and waste management. Through these initiatives, we aim to minimize our environmental footprint while enhancing the resilience of our operations.



To track and drive measurable progress, we have established quantifiable environmental targets. In 2025, the Climate Committee has set a long-term goal of reducing electricity consumption and carbon emissions by 10% at Soundwill Plaza and Midtown by 2029, with 2024 serving as the baseline year.

Aspect	Target	Progress in 2025
<b>GHG and air emissions</b>	<ul style="list-style-type: none"> <li>To reduce the Group's GHG emissions intensity by 10% by 2029 with 2024's performance as the base year</li> <li>To closely monitor the amount of GHG and air pollutants generated to ensure their emissions are well-aligned with its business growth by 2027</li> <li>To incorporate "low carbon" elements into the Group's investment strategies and criteria by 2027</li> </ul>	<ul style="list-style-type: none"> <li>Resulted in reductions of 17.3% and 13.7% in GHG emissions (Scope 1 and Scope 2) at Soundwill Plaza and Soundwill Plaza II — Midtown, respectively, compared with 2024 levels</li> </ul>
<b>Energy consumption</b>	<ul style="list-style-type: none"> <li>To reduce the Group's energy consumption intensity by 10% by 2029 with 2024's performance as the base year</li> <li>To take energy-saving measures into account as one of the selection criteria for new suppliers and investment by 2027</li> </ul>	<ul style="list-style-type: none"> <li>Resulted in reductions in electricity consumption of 10.7% and 10.5% at Soundwill Plaza and Soundwill Plaza II — Midtown, respectively, compared with the 2024 baseline</li> </ul>

## Carbon and Energy Management

Electricity consumption is the largest source of greenhouse gas emissions in Hong Kong, with buildings accounting for around 90% of use. Soundwill recognizes the risks climate change poses to our operations and long-term strategy and is committed to reducing emissions across our portfolio. The Climate Committee has set a long-term target of a 10% reduction in electricity use and carbon emissions at Soundwill Plaza and Soundwill Plaza II — Midtown by 2029, using 2024 as the baseline, while continuing to support energy-efficiency initiatives at non-fully owned properties.

### Harnessing Technology for Carbon and Energy Reduction

Soundwill is committed to implementing a range of energy-efficiency strategies and operational measures to reduce energy consumption, lower carbon emissions, and minimize air pollutants, in line with our environmental objectives and regulatory requirements.

ENVIRONMENT

 <p><b>HVAC Optimisation</b></p> <p>The Group has improved the operational efficiency of the air-conditioning and chiller systems through temperature optimisation, operational control, and preventive maintenance. These measures aim to reduce electricity consumption from cooling systems, which are typically the largest energy load in commercial buildings.</p> <p>Actions taken:</p> <ul style="list-style-type: none"> <li>• Set chilled water supply temperature at 9 °C throughout the year</li> <li>• Fine-tuned chiller operating schedules to better match tenants’ operational needs</li> <li>• Conducted regular cleaning of chiller condenser coils according to MVAC maintenance contracts</li> <li>• Switched off chillers when outdoor temperature is <math>\leq 10</math> °C</li> <li>• Reviewed existing building operations and chiller plant conditions</li> <li>• Adjusted chilled water supply temperature based on system performance</li> <li>• Increased air-conditioning temperature setpoints at lobbies and club houses</li> <li>• Switched off air-conditioning after business hours at lobbies</li> </ul>	 <p><b>Glass Coating/ Solar Heat Reduction</b></p> <p>The Group has applied solar control films or heat-shield coatings to building glazing to reduce solar heat gain. This decreases indoor cooling demand while maintaining natural daylight.</p> <p>Actions taken:</p> <ul style="list-style-type: none"> <li>• Installed sun-control window film and window glass coating on property windows to reduce solar heat gain and prevent indoor temperature rise</li> <li>• Implemented Heat Shield Glass (HSG) coating for glazing areas across buildings including Soundwill Plaza II — Midtown &amp; Soundwill Plaza</li> </ul>	 <p><b>Other Energy Efficiency Measures</b></p> <p>The Group has implement operational controls, lighting upgrades, and occupancy-based automation to reduce unnecessary energy consumption in common areas and building services.</p> <p>Actions taken:</p> <ul style="list-style-type: none"> <li>• Replaced compact fluorescent lamps with LED lighting in corridor areas</li> <li>• Installed occupancy sensors in toilets</li> <li>• Installed motion sensors in floor toilets at Soundwill Plaza II — Midtown</li> <li>• Installed motion sensors in common areas such as trash rooms and staircases</li> <li>• De-lamping in over-lit areas</li> <li>• Switched off lighting in unsold units</li> <li>• Dimmed lobby lighting after business hours</li> <li>• Operated only one lift per zone during night hours (00:00–06:00)</li> </ul>
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**Engaging Our Customers and Tenants**

Soundwill recognizes that meaningful energy conservation requires active participation from all stakeholders, including employees, tenants, and the wider community. We are committed to raising awareness of the environmental impact of daily choices and encouraging practices that reduce energy consumption and carbon emissions.

In line with our revised reporting scope, quantitative environmental performance data are reported only for properties where Soundwill has full operational control. Non-fully owned buildings — including THE SHARP, iCITY, iPLACE, Park Haven, and Warrenwoods — are excluded from these metrics, as we do not have the authority to mandate building-wide operational changes. Nevertheless, we continue to support qualitative initiatives at these properties, promoting energy efficiency, sustainable behavior, and environmental awareness among tenants and customers.

Through tenant engagement programs, informational campaigns, and collaborative initiatives, we aim to empower stakeholders to adopt greener practices, reinforcing our collective efforts to meet Soundwill's environmental goals and long-term targets. This approach ensures that our reporting is both accurate and reflective of properties where we can meaningfully influence outcomes, while still fostering sustainability across all buildings under our management.

The Group's carbon emission and energy consumption performance:

Greenhouse Gas Emissions				
Property	Unit	2025	2024 <sup>1</sup>	% Change
Soundwill Plaza	tCO <sub>2</sub> e	1,538.75	1,861.63	-17.34%
Soundwill Plaza II — Midtown	tCO <sub>2</sub> e	637.56	738.75	-13.70%
10 Knutsford Terrace	tCO <sub>2</sub> e	350.71	377.00	-6.97%
<b>Total GHG emissions (Scope 1 + Scope 2)</b>	tCO <sub>2</sub> e	2,527.02	2,977.38	-15.13%
<b>Total GHG emissions (Scope 1 + Scope 2 + Scope 3)</b>	tCO <sub>2</sub> e	2,553.17	N/A	N/A
<b>GHG intensity (Scope 1 + Scope 2)</b>	tCO <sub>2</sub> e/m <sup>2</sup>	0.048	0.057	-15.13%
<b>GHG intensity (Scope 1 + Scope 2 + Scope 3)</b>	tCO <sub>2</sub> e/m <sup>2</sup>	0.048	N/A	N/A

Energy Consumption (Electricity)				
Property	Unit	2025	2024 <sup>1</sup>	% Change
Soundwill Plaza	MWh	2,541.05	2,846.28	-10.72%
Soundwill Plaza II — Midtown	MWh	1,062.60	1,186.84	-10.47%
10 Knutsford Terrace	MWh	922.92	1,013.12	-8.90%
<b>Total energy consumption</b>	MWh	4,526.57	5,046.24	-10.30%
<b>Energy intensity</b>	MWh/m <sup>2</sup>	0.086	0.096	-10.30%

In 2025, the Group's total GHG emissions (Scope 1 and Scope 2) decreased by 15.13% to 2,527.02 tCO<sub>2</sub>e (2024: 2,977.38 tCO<sub>2</sub>e), while electricity consumption declined by 10.30% to 4,526.57 MWh (2024: 5,046.24 MWh). The reductions were observed across all major properties, including Soundwill Plaza, Soundwill Plaza II — Midtown, and 10 Knutsford Terrace, indicating improved energy management and operational efficiency. Correspondingly, the Group's GHG emissions intensity and electricity intensity decreased to 0.048 tCO<sub>2</sub>e/m<sup>2</sup> and 0.086 MWh/m<sup>2</sup>, respectively, reflecting enhanced energy performance during the year.

<sup>1</sup> Due to the change of scope and boundary of the 2025 ESG Report, the 2024 figures have been restated to cope with the changes for fair comparison.

## Resources Conservation

### Water

Soundwill recognizes water as a finite and valuable resource. We have implemented comprehensive management practices to reduce consumption and promote responsible use across our operations. Advanced water-saving technologies and monitoring systems enable us to continuously track performance and improve our water stewardship efforts.

#### Strengthening Water-saving Efforts

At Soundwill, we treat water as a valuable and limited resource, and we take practical steps to use it efficiently across our operations. Our buildings are equipped with sensor-operated, self-closing taps, and drainage systems are closely monitored to prevent waste. Regular inspections and proactive maintenance help identify leaks early and ensure that water consumption is managed effectively. Our management system continuously tracks usage, and any irregularities trigger immediate follow-up, allowing us to respond quickly and maintain high standards of water stewardship.

#### Promoting Water-saving Habits

Beyond technology and infrastructure, we actively engage our stakeholders in responsible water use. Employees receive hands-on training on conservation practices, while tenants and visitors are provided with accessible guidance and reminders on how to use water responsibly. Through these efforts, we aim to cultivate a culture where every individual in our buildings is conscious of their water footprint and contributes to sustainable management of this essential resource.

The Group's water performance:

Water Consumption				
Property	Unit	2025	2024	% Change
Soundwill Plaza	m <sup>3</sup>	25,238.61	30,458.00	-17.14%
Soundwill Plaza II – Midtown	m <sup>3</sup>	3,087.90	3,513.00	-12.10%
10 Knutsford Terrace	m <sup>3</sup>	11,622.41	11,484.00	1.21%
<b>Total water consumption</b>	m <sup>3</sup>	39,948.93	45,455.00 <sup>2</sup>	-12.11%
<b>Water intensity</b>	m <sup>3</sup> /m <sup>2</sup>	0.76	0.86	-12.11%

In 2025, the Group's total water consumption decreased by 12.11% to 39,948.93 m<sup>3</sup>, compared with 45,455.00 m<sup>3</sup> in 2024. The reduction was mainly driven by lower water usage at Soundwill Plaza and Soundwill Plaza II – Midtown, which recorded decreases of 17.14% and 12.10%, respectively, while 10 Knutsford Terrace reported a slight increase of 1.21%.

<sup>2</sup> Due to the change of scope and boundary of the 2025 ESG Report, the 2024 figures have been restated to cope with the changes for fair comparison.

**Waste**

Soundwill is committed to promoting sustainable waste management across all our properties. Guided by the internationally recognized “4Rs” framework — Reduce, Reuse, Recycle, and Replace — we aim to minimize waste at every stage of our operations. Through innovative programs and targeted initiatives, we continuously explore ways to conserve resources, encourage reuse, and improve recycling efficiency.

To ensure proper handling and compliance, we collaborate with certified waste management partners who collect and process waste and recyclables in accordance with all regulatory standards. This integrated approach allows us to reduce environmental impact while maintaining operational excellence across our properties.

**Digital Technology Integration**

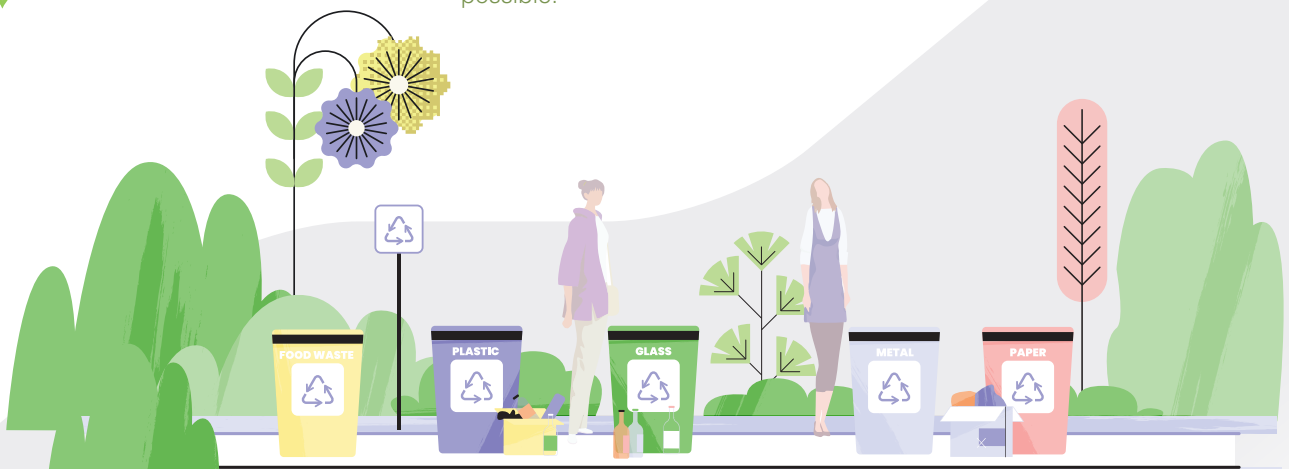
The Group has deployed digital technologies to support our goals to reduce emissions. We’ve implemented tech solutions to improve waste management efficiency and resource use across operations. This initiative includes reducing paper-based communications and adopting digital transformation throughout the organization.

**Resource Utilization Optimization**

The Group has created a resource conservation program featuring “Paper Saving” notices in printing areas to encourage double-sided printing. We’ve also shifted to electronic distribution for promotional materials, including e-coupons and communications via the Soundwill Club app. Following our procurement guidelines, we prioritize Forest Stewardship Council (FSC)-certified products when possible.

**Recycling Infrastructure Enhancement**

The Group has installed waste segregation infrastructure throughout our properties. These collection facilities encourage employees, tenants, and stakeholders to responsibly dispose of recyclable materials — including paper, cardboard, plastic containers, and aluminum receptacles.



## ENVIRONMENT

The Group's waste performance:

Non-hazardous Waste Disposal				
Property	Unit	2025	2024	% Change
Soundwill Plaza	tonne	1,038.84	1,045.79	-0.66%
Soundwill Plaza II – Midtown	tonne	878.48	885.71	-0.82%
10 Knutsford Terrace	tonne	529.59	677.75	-21.86%
<b>Total waste generated</b>	tonne	2,446.91	2,609.25 <sup>3</sup>	-6.00%
<b>Waste intensity</b>	tonne/m <sup>2</sup>	0.05	0.05 <sup>3</sup>	-6.00%

Waste Recycling				
Property	Unit	2025	2024	% Change
Soundwill Plaza	kg	393.00	328.00	19.82%
Soundwill Plaza II – Midtown	kg	713.00	540.00	32.04%
10 Knutsford Terrace	kg	1,244.00	1,298.00	-4.16%
<b>Total waste recycled</b>	kg	2,350.00	2,166.00 <sup>4</sup>	8.00%
<b>Waste Intensity</b>	kg/m <sup>2</sup>	0.05	0.04 <sup>4</sup>	8.00%

During the Year, the Group reduced its generation of non-hazardous waste by 6% compared with 2024. This reduction was primarily attributable to an increase in the proportion of materials being recycled.

## Climate Action and Resilience

Soundwill recognizes that climate change presents both operational and strategic challenges, with potential impacts on our assets, tenants, and long-term value. In response, we have adopted a proactive approach to climate risk management and resilience, aligning with the recommendations of ISSB S2 and Hong Kong's evolving regulatory and market expectations. Our approach covers both physical climate risks — such as extreme rainfall, flooding, and heatwaves — and transition risks, including energy regulation, stakeholder expectations, and access to green finance.

<sup>3</sup> Due to the change of scope and boundary of the 2025 ESG Report, the 2024 figures have been restated to cope with the changes for fair comparison.

<sup>4</sup> Due to the change of scope and boundary of the 2025 ESG Report, the 2024 figures have been restated to cope with the changes for fair comparison.

## ◆ Governance

*Disclose the organisation's governance around climate-related risks and opportunities.*

The Board of Directors holds ultimate responsibility for climate-related risks and opportunities within the Group, providing strategic direction and overseeing the implementation of mitigation and adaptation measures. Supporting the Board, the Climate Committee, ESG Committee, Energy Saving Team, and Building Management Team identify, assess, and manage material climate-related matters.

The Climate Committee, established by the Board, oversees climate-related strategy, risk management, and performance. The Committee comprises:

- A Finance Department representative
- A Building Management Department representative
- Mr. Tse Wai Hang, representing the Board

The Committee's responsibilities include reviewing climate-related KPIs, monitoring greenhouse gas reduction targets, evaluating physical and transition risks, and advising the Board on climate resilience strategies. The Committee also supports disclosure requirements in the ESG Report and coordinates with other committees, such as the Audit and Risk Management Committees, and external experts as needed.



## ENVIRONMENT

### ◆ Strategy

*Disclose the actual and potential impacts of climate-related risks and opportunities on the organisation's businesses, strategy, and financial planning where such information is material.*

Last year, the Group had identified the relevant climate risk and the results are as below:

Climate Risk	Potential Impact	Response
<b>Physical risk</b> More frequent extreme weather events, such as heat waves, typhoons, heavy rains, floods, and rise in average temperature	<ul style="list-style-type: none"> <li>• Depreciation of equipment</li> <li>• Increase in the use of air-conditioning for cooling and operational cost for charge of utilities</li> <li>• Higher risk of work injury due to heat stress-related illnesses of employees (i.e., heat stroke and heat rash)</li> <li>• Temporary suspension or closure of operations</li> <li>• Increased investment on upgrading or reinforcing equipment to withstand extreme weather events</li> <li>• Drop in business performance due to operation disruption and loss of reputation</li> </ul>	<ul style="list-style-type: none"> <li>• Introduce energy-efficient equipment and carry out retrofitting for buildings</li> <li>• Implement practices to prevent water damage, such as installing flood gates and alarm systems</li> <li>• Formulate an emergency plan and guidelines for extreme weather events</li> <li>• Enhance staff preparedness by conducting regular emergency drills</li> <li>• Regularly review occupational health and safety guidelines and practices in offices and construction sites for improvement</li> </ul>
<b>Transition risk</b> Tightened regulatory requirements on energy management	<ul style="list-style-type: none"> <li>• Sudden and unexpected increase in energy costs</li> <li>• Loss of competitive edge comparing to more sustainable competitors</li> <li>• Higher operational and energy costs caused by early retirement of equipment and additional costs in developing low-carbon practices/processes</li> <li>• Loss of ability to achieve the market share target and/or sales revenue target in the future</li> </ul>	<ul style="list-style-type: none"> <li>• Plan for and implement energy-efficient practices and equipment in operations</li> <li>• Formulate and implement a comprehensive sustainability strategy</li> <li>• Explore and invest in low-carbon practices and equipment</li> </ul>

In 2025, Soundwill conducted a structured climate risk assessment to identify, evaluate, and prioritize risks and opportunities across our property portfolio. The process included:

1. **Risk Identification** — Identifying potential climate-related risks and opportunities through industry guidance, local climate projections, and peer benchmarking, categorized as physical (acute and chronic) or transition (regulatory, market, technology, reputational).
2. **Relevance Assessment** — Evaluating the relevance of each risk to our core business segments, including property investment, development, and management.
3. **Impact and Likelihood Scoring** — Assessing each risk for potential operational and financial impact, as well as likelihood of occurrence, using a weighted scoring system.
4. **Prioritization and Validation** — Ranking the top risks based on aggregate scores, validated through internal consultations and review of local climate trends.

The top five climate-related risks identified for Soundwill are:

1. Extreme rainfall and flooding
2. Mandatory ESG and climate-related disclosure
3. Heatwaves and urban heat island effect
4. Stakeholders' ESG expectations
5. Smart building technologies

Soundwill acknowledges that while a comprehensive assessment of climate-related risks has been completed, concrete mitigation and adaptation actions are still in the early stages of planning. The Group is fully aware of the potential impacts these risks may have on our operations and long-term value. Guided by the Climate Committee, we are committed to developing and implementing targeted strategies to address the identified risks, strengthen operational resilience, and integrate climate considerations into decision-making and future investments. This proactive approach ensures that Soundwill is prepared to respond effectively as initiatives are rolled out in the coming years.

While the Group recognizes the importance of climate-related financial disclosures, we are currently in the process of refining our internal data collection mechanisms and climate risk modeling. To ensure the reliability and accuracy of such information, the quantified financial impacts, detailed climate scenario analysis, and a formalized transition plan are undergoing comprehensive internal review. We are committed to a phased implementation approach and intend to provide these disclosures in future reporting cycles as our climate resilience framework matures.

**Risk Management**

*Disclose how the organisation identifies, assesses, and manages climate-related risks.*

Soundwill manages climate-related risks through a structured process integrated into the Group’s overall risk management framework. Material physical and transition risks are identified, assessed for potential impact and likelihood, and prioritized for strategic consideration. Oversight is provided by the Climate Committee, which guides scenario analysis and advises the Board on mitigation and adaptation measures. Stakeholders may refer to the “ESG Governance” section for further details on our governance and oversight arrangements.

**Metrics and Targets**

*Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material.*

For a comprehensive review of our environmental key performance indicators, strategic targets, and reduction initiatives, please refer to the “Carbon and Energy Management,” “Resources Conservation,” and “Appendix – Key Performance Indicators Summary” sections of this report.

**Awards and Certifications**



**2024 Hong Kong Awards for Environmental Excellence**  
Environmental Campaign Committee



**BOCHK Corporate Low-Carbon Environmental Leadership Awards**  
Federation of Hong Kong Industries



**Indoor Air Quality Certificate**  
Hong Kong Green Organisation Certification



# PEOPLE

Safeguarding Health and Safety

Valuing Our People

Cultivating Professional Excellence

Soundwill's achievements are driven by the dedication, expertise, and commitment of our workforce. Our sustainable development and innovation rely on nurturing a team that thrives in an inclusive, diverse, and supportive environment, where respect, wellbeing, and professional growth are core values. We provide employees with comprehensive learning and development opportunities, enabling them to enhance skills and advance their careers while contributing meaningfully to the Group's objectives.



PEOPLE

### Safeguarding Health and Safety

The health and safety of our employees, customers, and site workers remain a top priority. Guided by our Health and Safety Policy, Soundwill is committed to maintaining safe, secure, and healthy workplaces, ensuring that all stakeholders are protected and supported in their day-to-day activities.

#### Management System

Soundwill is committed to maintaining high standards of occupational health and safety across all operations, fully complying with applicable regulatory requirements. Our property management subsidiary, Goldwell Property Management Limited, has achieved ISO 45001 Occupational Health and Safety Management System certification, providing a structured framework to prevent workplace injuries and continuously enhance safety performance.

Our dedicated Health and Safety Committee meets monthly to review performance, monitor incidents, implement improvement measures, and promote a strong safety culture throughout the organisation.

#### Risk and Safety Awareness

Through our construction subsidiary, Rich Trend Construction Engineering Limited, comprehensive safety protocols are applied on all projects, including emergency response planning, risk assessments, and heat stress monitoring. Employees and site workers receive extensive training on occupational hazards and are provided with all necessary protective equipment. Regular evacuation drills and safety exercises ensure preparedness and reinforce awareness at all levels.

#### Employee Well-being

Soundwill prioritizes the physical and mental health of its workforce. We maintain a five-day working week, with additional hours compensated through time off in lieu, fostering work-life balance. By promoting wellbeing, the Group cultivates a positive workplace culture that empowers employees to thrive both personally and professionally.

There were no work-related fatalities recorded in the past three reporting years.

#### Work-related injuries



2	1	1
2025	2024	2023

#### Work-related fatalities



0	0	0
2025	2024	2023

## Valuing Our People

Soundwill's achievements are built on the dedication and professionalism of our colleagues. We are committed to protecting their rights and ensuring fair treatment in all aspects of employment. Our human resources framework covers recruitment, career development, compensation, working hours, leave entitlements, diversity and inclusion, anti-discrimination, labour standards, and employee benefits. These policies are clearly communicated through our Employee Handbook and Code of Conduct, providing guidance and transparency for all members of our workforce.

### Talent Attraction and Retention

#### *Recruitment and Selection*

Soundwill follows a transparent and fair recruitment process, selecting candidates based on their qualifications, skills, and potential to contribute to the organisation. We ensure that all recruitment and separation procedures comply with established protocols, promoting fairness and consistency for all employees.

#### *Remuneration and Benefits*

We regularly review our compensation packages to reward individual performance and align with organisational achievements. Packages are tailored to roles and include base salary, allowances, and statutory MPF contributions. Beyond statutory requirements, colleagues benefit from a comprehensive leave programme, covering bereavement, paternity, and marriage leave, supporting their work-life balance and overall wellbeing.



Long Service Award Ceremony



Monthly Birthday Party

### Diversity, Equity and Inclusion

Soundwill believes that a diverse and inclusive workforce is essential for tackling challenges and seizing opportunities effectively. We promote equal opportunity at every stage of employment, from recruitment and professional development to performance management, career progression, remuneration, and disciplinary processes. Decisions are based on colleagues' skills, experience, achievements, and personal qualities, without regard to gender, ethnicity, nationality, religion, or other characteristics. By fostering an equitable and respectful workplace, we actively oppose all forms of discrimination and harassment.

PEOPLE

Labour Standards

The Group is committed to upholding human rights and maintains a strict zero-tolerance stance on child labour and forced labour. All employment practices comply fully with local labour legislation. Identification documents of prospective and new employees are thoroughly verified to ensure work eligibility, and employment contracts clearly outline terms and conditions that protect the interests of both staff and the organisation.

Employee Engagement

Soundwill strives to create a harmonious and supportive workplace, where the perspectives and feedback of our colleagues are highly valued. To facilitate open communication, we provide multiple channels for dialogue, including scheduled meetings, surveys, and annual performance appraisals.

Employees are actively encouraged to share suggestions and raise concerns, which are carefully reviewed and addressed to drive continuous improvement. Regular corporate updates and industry insights are shared via internal emails, our intranet, and quarterly staff bulletins, keeping colleagues informed about environmental initiatives, community programmes, wellness guidance, and upcoming activities.

Throughout the year, we also organise social and engagement activities, such as monthly birthday celebrations and seasonal events, which foster camaraderie and strengthen team spirit across the Group.

Awards and Certifications



Happiness at Work Promotion Scheme 2025 – Happy Company Promoting Happiness Index Foundation



Good MPF Employer 2024-25 Mandatory Provident Fund Schemes Authority

## Cultivating Professional Excellence

Soundwill is committed to creating an environment where colleagues can thrive both professionally and personally. Our Employee Handbook ensures that all staff have fair access to training and development opportunities. Through sustained investment in professional development, we provide a wide range of learning programmes, workshops, and initiatives designed to enhance skills and knowledge.

We actively encourage colleagues to take advantage of these resources to strengthen their capabilities and prepare for future challenges. In addition, the Group supports participation in industry seminars, conferences, and external training, helping employees broaden their expertise and apply new insights to drive performance and innovation within the organisation.


Program and Activity	Audience	Objectives	Focus
<b>Orientation Training</b>	New employees	<ul style="list-style-type: none"> <li>Provide understanding of the Group's mission, vision, values, and culture</li> <li>Familiarise new employees with their job roles, responsibilities, and the expectations set</li> </ul>	<ul style="list-style-type: none"> <li>Corporate policies and procedures</li> <li>Employee benefits and resources</li> </ul>
<b>Themed Training</b>	All employees	<ul style="list-style-type: none"> <li>Enhance employees' skills and competencies related to their job roles</li> <li>Increase employee productivity, efficiency, and job satisfaction</li> <li>Ensure employees understand and adhere to the Group's policies and guidelines</li> </ul>	<ul style="list-style-type: none"> <li>Occupational health and safety</li> <li>Information technology</li> <li>Product and service</li> <li>ESG</li> <li>Anti-corruption and business ethics</li> </ul>
<b>Management Training</b>	Managers and employees of other management relevant positions	<ul style="list-style-type: none"> <li>Prepare future leaders for higher management roles</li> <li>Enhance the skills and competencies of managers to effectively lead their teams</li> <li>Provide managers with the tools and knowledge to make strategic decisions</li> </ul>	<ul style="list-style-type: none"> <li>Management skills and tactics</li> <li>Decision makings</li> </ul>

# CUSTOMER

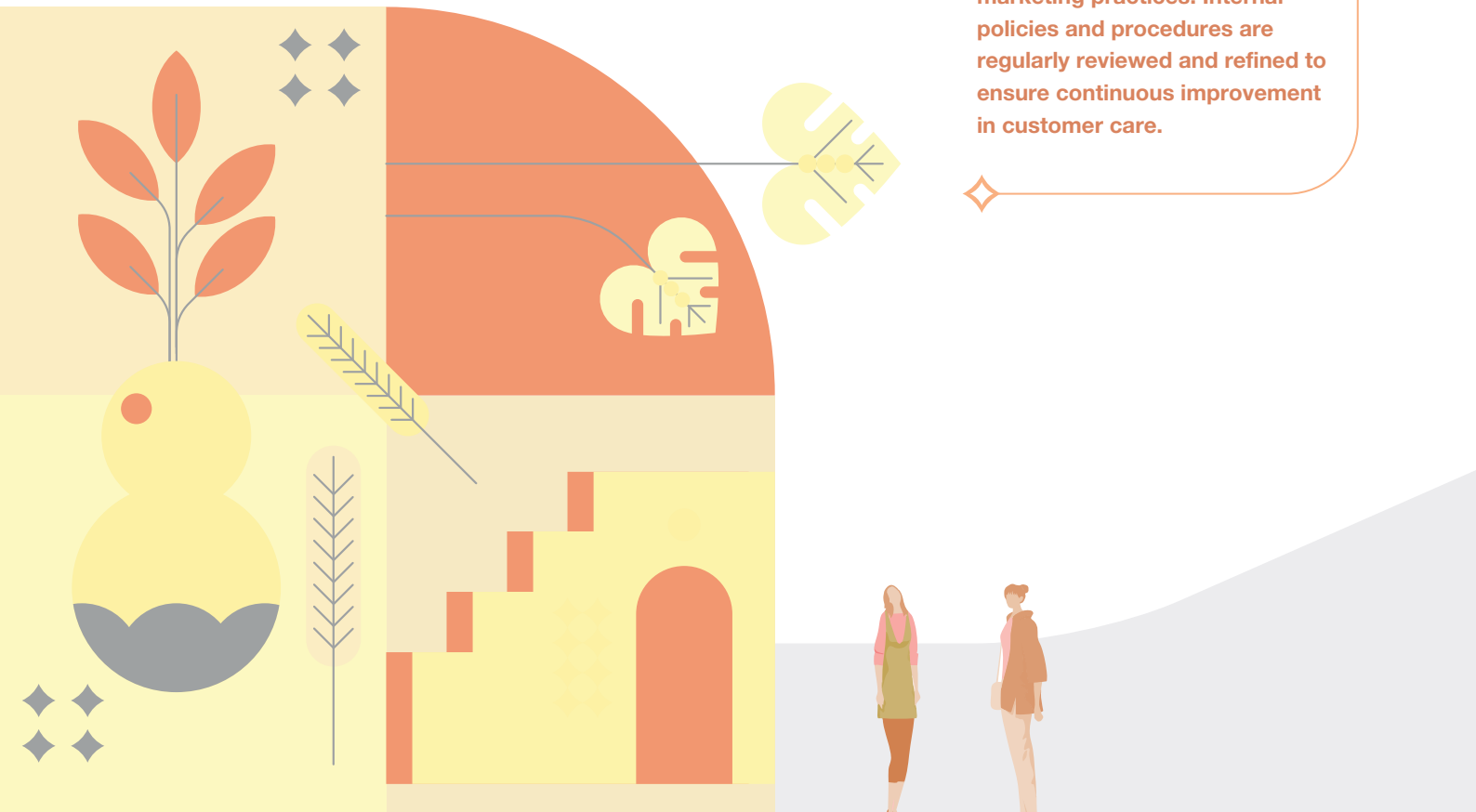

Delivering Quality Services

Engaging with Customers

Safeguarding Data Privacy and  
Intellectual Property Rights



Soundwill is committed to creating value for customers while upholding the highest standards of accountability in service delivery and engagement. We aim to deliver professional, reliable, and safe services that enhance customer satisfaction, protect data, and uphold ethical marketing practices. Internal policies and procedures are regularly reviewed and refined to ensure continuous improvement in customer care.



## Delivering Quality Services

Maintaining exceptional quality standards across our properties and services is central to sustaining trust and our reputation. Comprehensive quality assurance measures are embedded throughout the construction process, with each phase monitored closely and recommendations provided to contractors for timely improvements.

Our handover specialists conduct thorough inspections and safety evaluations before properties are transferred to owners and tenants. New customers benefit from a two-year maintenance warranty and responsive after-sales support. Under the guidance of our building management team, Soundwill continues to uphold stringent quality controls and pursue excellence in all aspects of service delivery.

### Repair and Maintenance

Our highly qualified engineers maintain an around-the-clock presence on-site, delivering comprehensive technical support. These professionals conduct scheduled maintenance whilst promptly addressing any urgent repairs that may arise.

### Safety and Security

Our highly qualified engineers maintain an around-the-clock presence on-site, delivering comprehensive technical support. These professionals conduct scheduled maintenance whilst promptly addressing any urgent repairs that may arise.

### Cleaning and Environmental Hygiene

Our highly qualified engineers maintain an around-the-clock presence on-site, delivering comprehensive technical support. These professionals conduct scheduled maintenance whilst promptly addressing any urgent repairs that may arise.

### Equipment Improvement

We utilise cutting-edge market technology to optimise our service excellence.

CUSTOMER

### Engaging with Customers

Soundwill places great emphasis on building strong, lasting relationships with our customers, guided by our commitment to high-quality service. We strive to enhance the customer experience by creating a supportive and responsive environment while consistently upholding the highest service standards.

Within our property management services, the Property and Facilities Manager regularly consults with residents and the property management committee. These interactions help us understand their needs and expectations, enabling the delivery of tailored, premium-quality services.

Customer feedback is highly valued and systematically addressed through multiple channels, fostering two-way communication. By listening closely and responding proactively, we ensure that our services continue to meet evolving customer requirements and reflect our customer-centric philosophy.



Soundwill adheres to ISO 9001 standards in handling customer complaints and enquiries. Upon receipt, the relevant property manager or authority is notified within 24 hours, and a follow-up investigation begins within 12 hours to prevent recurrence. Hygiene-related complaints are given priority, with responses provided within 4 hours.

All personnel are trained in customer service protocols and operational guidelines to ensure consistent and high-quality service throughout the complaint resolution process. During the year, no material complaints regarding customer service or property management were received, reflecting our ongoing commitment to excellence.

### Safeguarding Data Privacy and Intellectual Property Rights

Soundwill recognises that protecting customer information and intellectual property is critical to maintaining trust and safeguarding our operations. All staff are required, as set out in our Employee Handbook, to respect intellectual property rights and comply with privacy policies in the course of their work.

Our Privacy Policy is publicly available on our website, reflecting our commitment to transparency. Across all channels, we implement measures to protect customer data, including secure encryption, controlled access, and a robust hardware firewall with continuous monitoring. Critical systems and data are regularly backed up and stored securely off-site, with systematic tests conducted to ensure ongoing effectiveness.

For members of Soundwill Club, additional safeguards are in place, including member data encryption and location-restricted server access, to prevent loss, misuse, unauthorised access, disclosure, alteration, or destruction of personal information. These measures ensure that our customers' data remains confidential and secure at all times.

# COMMUNITY

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Conserving the Environment

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Caring for the Needy

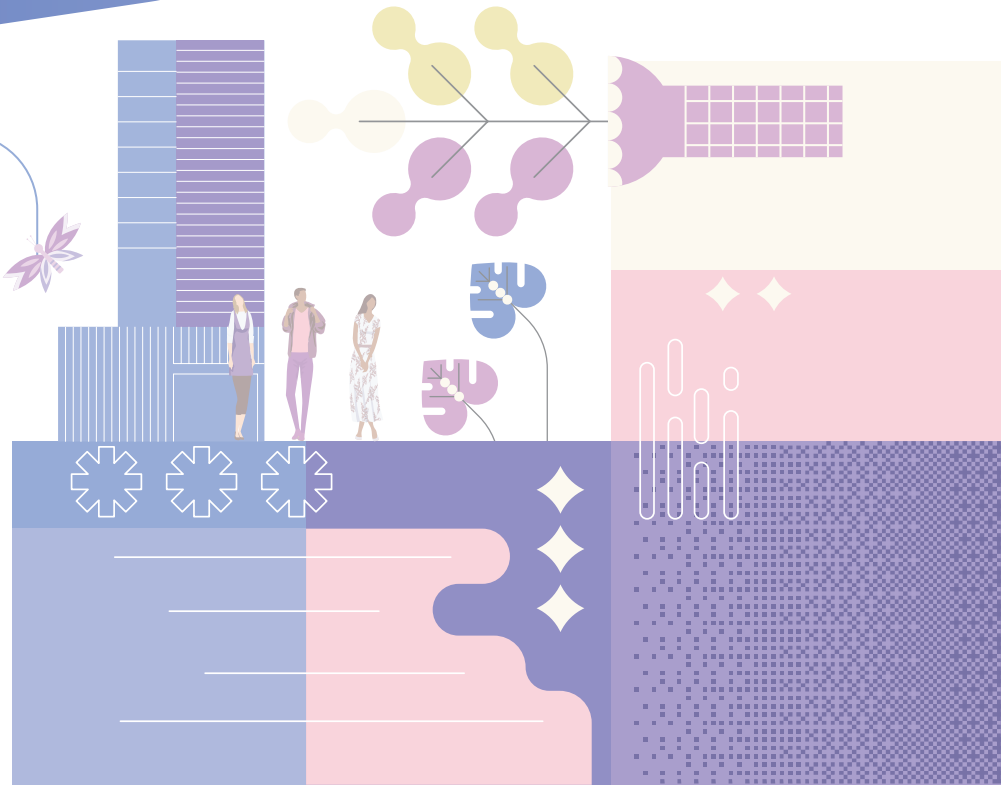
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Aiding the Development of Children and Youth

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Supporting Social Enterprises and Community Organisations

Beyond commercial success, Soundwill remains deeply committed to social responsibility and community well-being. We focus on supporting vulnerable groups and promoting positive societal development through a diverse range of charitable initiatives. Our Soundwill Volunteer Team, composed of colleagues from across the organisation, embodies our belief in empowering employees to make meaningful contributions to the community.



The Group continuously reviews and enhances its community investment strategies and practices to maximise societal impact. During the year, our initiatives focused on key areas, contributing more than 470 volunteer hours, alongside over HK\$450,000 in cash, in-kind donations and sponsorships, demonstrating our ongoing commitment to giving back to society:



## Conserving the Environment

Soundwill is dedicated to promoting environmental awareness and stewardship among employees, customers, and the wider community. Through a variety of engagement initiatives, we encourage sustainable daily practices that contribute to meaningful environmental outcomes. Leveraging the strategic locations of our properties and our extensive customer network, we actively support the efforts of environmental NGOs and conservation programmes.

Over the years, the Group has participated in numerous green initiatives, reflecting a comprehensive approach to sustainability. These efforts span waste management, recycling, energy efficiency, and community environmental engagement, demonstrating our commitment to integrating environmental responsibility into every aspect of our operations.

## ◆ Key Activities in 2025

### Food Donation & Waste Reduction

During the Year, the Group focuses on initiatives that collect surplus or unwanted food and redistribute it to the community, reducing food waste while supporting those in need. For example, 14 kg of festive foods at Soundwill Plaza II — Midtown had been collected and donated via “Love in City 2025” by Food Grace to local residents, promoting both social welfare and environmental responsibility. Similarly, over 18 kg of mooncakes had been recovered during the Mid-Autumn Festival, encouraging community participation in sustainable consumption. Both activities not only minimize waste but also cultivate a culture of mindful sharing within the community.

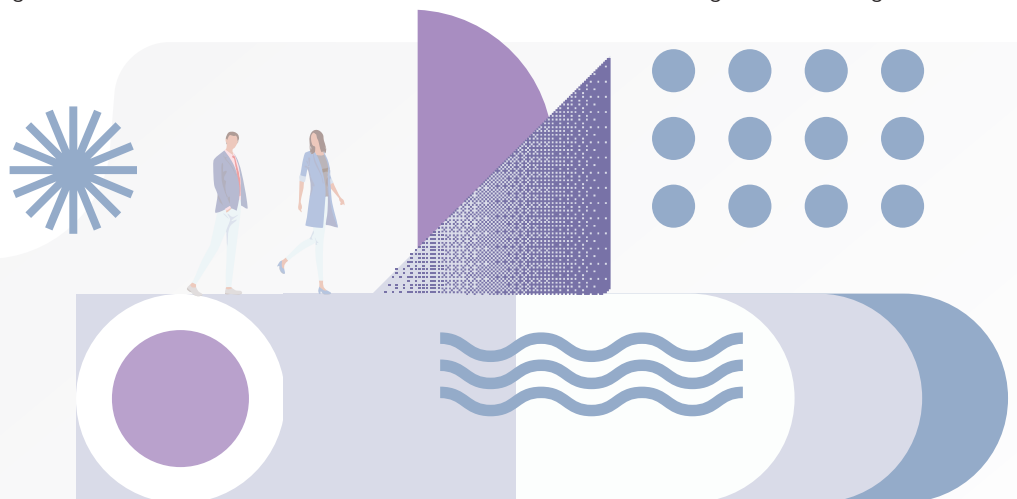


### Recycling & Reuse Initiatives

The Group always emphasizes environmental sustainability through recycling and the reuse of materials. Through activities such as “Lai See Reuse and Recycle Program 2025” by Greeners Action, used red packets had been collected at Soundwill Plaza II — Midtown for redistribution in the following year, fostering a circular approach to seasonal items. Besides, through the “Mooncake Boxes Recycling 2025” conducted by Greeners Action, 14 kg of mooncake boxes were recycled to reduce landfill pressure. Additionally, the Green Low Carbon Day 2025”) host by the Community Chest encouraged low-carbon and sustainable practices among staff and residents. Together, these initiatives strengthen environmental awareness and promote responsible resource management.

## Caring for the Needy

Soundwill is committed to supporting the most vulnerable members of society, particularly during times of heightened need. Our initiatives include both tangible aid and personalised outreach, such as regular home visits to provide companionship and comfort to individuals experiencing social isolation. These efforts reflect our dedication to fostering a more caring and inclusive community.



## ◆ Key Activities in 2025

The Group is committed to supporting vulnerable communities by addressing basic needs and promoting social inclusion. Our initiatives focus on food security, resource provision, and community support services, ensuring that essential assistance reaches those who need it most. Through these programs, we aim to alleviate hardship, foster dignity, and encourage sustainable community engagement.

Activities:

- **Food Grace Community Food Saving Campaign 2025** — Recovered 14 kg of festive food at Midtown and redistributed it to community members in need via Food Grace, reducing food waste.
- **Skip Lunch Day** — Participation in The Community Chest charitable events to support underprivileged groups.
- **Neighbourhood First · Rice-Giving Scheme 2024–25** — Volunteers delivered rice packs to elderly residents, providing care and checking on their daily wellbeing (HK Federation of Youth Groups).
- **Rice Station Service Scheme** — Assisted in rice distribution stations, supporting local residents in need (HK Federation of Youth Groups).
- **Meal Prep** — Participated in preparing meal boxes for individuals in need through Food Angel.
- **Free Mini Storage Service** — Provided free storage units to non-profit organizations, enabling them to store resources for community activities (Praxis (HK) Charity Limited, People Service Centre, Oxfam Hong Kong, Build & Wish Voluntary Team, SKH Holy Spirit Church Kindergarten).



## Aiding the Development of Children and Youth

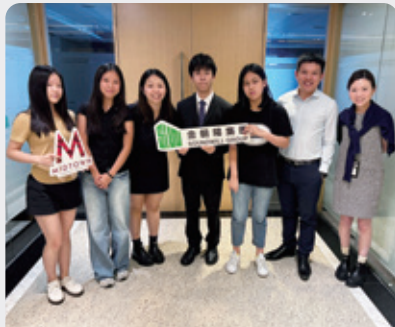
Soundwill recognises that investing in children and youth is essential for shaping a thriving society. Beyond preparing a skilled and knowledgeable future workforce, we aim to cultivate a healthy, vibrant, and inclusive community. As a responsible corporate citizen, the Group remains committed to supporting the growth and development of young people through a variety of corporate social responsibility programmes, providing educational support, mentorship, and opportunities for personal and academic advancement.

## ◇ Key Activities in 2025

The Group actively engages in initiatives that nurture the development of children and young people. These programs aim to equip youth with practical skills, enhance social inclusion, and provide opportunities for personal growth. By focusing on education, mentorship, and interactive community activities, the Group seeks to empower the next generation to thrive in both personal and professional environments.

Activities:

- **The Job Tasting Programme** — Offered a two-week workplace experience for four underprivileged secondary students, providing mentorship, interview practice, and hands-on job skills through the Project WeCan Foundation.
- **PSC Community Garden** — Sponsored a six-month program hosted by the People Service Centre training community volunteers and mentors to become helpers, promoting neighborhood harmony and building residents' confidence.
- **Christmas party events** — Sponsored a six-month program hosted by the People Service Centre for community volunteers and mentors to organize Christmas activities, fostering neighborhood cohesion and youth engagement.



## Supporting Social Enterprises and Community Organisations

Soundwill recognises the transformative role of social enterprises and community organisations in driving positive societal change. We provide them with essential support, not only through financial contributions and fundraising, but also by sharing our professional expertise, time, and networks to enhance their impact.

The Group also fosters a culture of social responsibility within the organisation, encouraging employees to actively engage with and support these community partners, helping to strengthen their capacity to deliver meaningful outcomes for society.

## ◆ Highlighted Community Project in 2025: Partnering with People Service Centre to Promote Sustainable Living and Community Resilience in To Kwa Wan

In 2025, Soundwill continued its long-standing commitment to environmental stewardship and community inclusion by partnering with the People's Society Service Centre to support the "Morning Sun Ambassadors 2.0" — Green Community Environmental Participation Programme (Sustainable Development). This six-month initiative (February to August 2025), with a total project funding of over HK\$50,000 from Soundwill, built upon the foundation laid by the first phase of the programme, deepening volunteer capacity and fostering stronger collaboration among residents, trained ambassadors, and local businesses in the To Kwa Wan and Hung Hom districts.

The programme provided a structured platform for previously trained "Morning Sun Ambassadors" to further develop their skills while actively engaging subdivided flat residents and the wider community in hands-on sustainable development activities. Quantitative impact metrics demonstrate the programme's reach and effectiveness, with a total of over 1,200 person-times across all activities, exceeding planned targets in several areas and contributing to measurable community outcomes. Key highlights and metrics included:

- Community Garden Cultivation Series** — A total of 12 sessions were delivered. Trained planting volunteers paired with subdivided flat households to grow crops such as water spinach, lettuce, and aloe vera in transitional housing garden plots. Participants learned soil preparation, natural pest management, fertiliser application, and plant care, experiencing the joy and educational value of urban farming firsthand. This resulted in ongoing self-managed cultivation by groups, supplying plants (e.g., Indian borage/Mexican mint) for community workshops and promoting long-term green practices.
- Environmental Workshops & "Farm to Table" Sharing** — Twelve eco-friendly DIY workshops covered topics including aquaponics, aloe-based personal care products, moss terrariums, herbal disinfectants, natural cleaning agents, and reusable snack bags. Harvested crops from the community garden were transformed into meal boxes and shared with elderly residents in subdivided flats, promoting the "Farm to Table" concept and reinforcing understanding of sustainable food systems. This initiative directly supported 60 meal distributions across three sharing days, enhancing food security for vulnerable groups.



COMMUNITY

- Eco Map Creation and Merchant Collaboration** — Volunteers designed and distributed an environmental community map highlighting green shops and recycling points in To Kwa Wan and Hung Hom. The core merchant group held 8 sessions with 8 participants, while 4 promotional stations engaged 320 person-times. Five local businesses were successfully invited to join an eco-certification scheme, offering practical support such as tool lending from a hardware store, reusable bag/shopping cart provision from a vegetable shop, and fruit peel collection services from restaurant small shops. These partnerships strengthened neighbourhood networks, reduced waste through resource sharing, and encouraged sustainable consumption patterns among an estimated 320 community members reached via promotions.
- Community Engagement Events** — Three large-scale eco carnivals attracted 417 person-times, featuring activities like eco-DIY workshops and university student involvement. The programme concluded with a beach cleanup and community BBQ, celebrating collective achievements with 70 attendees, including university students, and removing waste from local shorelines to support environmental conservation.



Through this initiative, Soundwill contributed to multiple focus areas of its community strategy: **Conserving the Environment, Caring for the Needy, and Supporting Social Enterprises and Community Organisations.** Quantitatively, the programme achieved a 15–42% overachievement in participation across key activities. These metrics underscore the programme’s role in enhancing community resilience, with participants reporting increased knowledge of sustainable practices and stronger social ties.

This collaboration exemplifies Soundwill’s belief that meaningful sustainability outcomes are best achieved through long-term partnerships, grassroots empowerment, and the integration of environmental action with social inclusion. The Group remains committed to supporting similar initiatives that build community resilience and promote greener, more caring living environments in the districts we serve.

Awards and Certifications



**Caring Company 2025**  
The Hong Kong Council of Social Service



**Industry Cares 2025**  
Federation of Hong Kong Industries



**Heart to Heart Company 2025–2026**  
The Hong Kong Federation of Youth Groups Social Service

# BUSINESS ETHICS

Compliance Management

Ethical Business Practices

Sustainable Supply Chain

## Compliance Management

Soundwill recognises that non-compliance with laws and regulations can have serious implications for operations, performance, financial stability, and reputation. To safeguard against this, the Group has established comprehensive internal policies, guidelines, and procedures to ensure full compliance with all applicable legislation, while upholding the highest standards of ethical conduct.

During the year, no incidents of non-compliance relating to ESG matters were reported, and the Group did not face any legal cases or allegations of corruption involving its operations or employees, reflecting our ongoing commitment to integrity and responsible business practices.

## BUSINESS ETHICS

Aspect	Major Laws and Regulations
<b>Emissions</b>	<ul style="list-style-type: none"> <li>Waste Disposal Ordinance (Cap. 354)</li> </ul>
<b>Employment and Labour Standards</b>	<ul style="list-style-type: none"> <li>Employment Ordinance (Cap. 57)</li> <li>Employees' Compensation Ordinance (Cap. 282)</li> <li>Sex Discrimination Ordinance (Cap. 480)</li> <li>Disability Discrimination Ordinance (Cap. 487)</li> <li>Family Status Discrimination Ordinance (Cap. 527)</li> <li>Race Discrimination Ordinance (Cap. 602)</li> </ul>
<b>Occupational Health and Safety</b>	<ul style="list-style-type: none"> <li>Occupational Safety and Health Ordinance (Cap. 509)</li> </ul>
<b>Product Responsibility</b>	<ul style="list-style-type: none"> <li>Personal Data (Privacy) Ordinance (Cap. 486)</li> <li>Copyright Ordinance (Cap. 528)</li> <li>Trade Marks Ordinance (Cap. 559)</li> </ul>
<b>Anti-corruption</b>	<ul style="list-style-type: none"> <li>Prevention of Bribery Ordinance (Cap. 201)</li> </ul>

## Ethical Business Practices

Soundwill places the highest priority on integrity and ethical conduct, which form the foundation of our reputation and long-term success. We maintain zero tolerance for corruption, including bribery, fraud, extortion, or money laundering. To reinforce this, we work with independent auditors to ensure rigorous accounting practices, while our internal audit team establishes and monitors anti-corruption protocols to prevent non-compliance.

Comprehensive policies and guidelines — outlined in the Prevention of Fraud and Corruption Policy, Code of Conduct, and Employee Handbook — apply to all Directors and staff. All personnel, both new and existing, are required to formally acknowledge these policies, ensuring a clear understanding of obligations regarding conflicts of interest, acceptance of advantages, entertainment protocols, and transaction procedures. Breaches are met with disciplinary action, and policies are regularly reviewed to maintain effectiveness.

To reinforce ethical conduct, all staff participate in periodic anti-corruption training, while the Group maintains a robust Whistleblowing Policy. This allows employees and stakeholders to report concerns confidentially, anonymously or nominally, with full protection against retaliation. All reports are thoroughly investigated, ensuring adherence to legal, regulatory, and industry standards. Suppliers are also encouraged to adopt similar ethical principles, extending our commitment to integrity throughout the value chain.

## Sustainable Supply Chain

Soundwill is committed to building a sustainable supply chain while actively managing social and environmental risks. Central to this commitment is our Sustainable Procurement Policy, which guides all procurement activities across the Group. This framework ensures that our suppliers and contractors uphold the highest standards of ESG performance, including ethical business practices, anti-corruption, and anti-competitive compliance.

Through this approach, we strive for fair, responsible, and transparent management of our supply chain, reinforcing sustainability throughout our operations and fostering long-term value for all stakeholders.

### Supplier Selection

Soundwill applies strict standards in selecting suppliers. Each prospective supplier undergoes comprehensive evaluations and discussions to verify compliance with the Group's ESG criteria and procurement guidelines. Applicants must complete our standardised Consultant/Contractor/Supplier Application Form and provide relevant documentation and certifications demonstrating their commitment to environmentally and socially responsible practices. Preference is given to suppliers with strong sustainability credentials, including recognised ISO certifications in Environmental Management, Quality Management, and Occupational Health and Safety.

### Supplier Engagement

All suppliers are required to comply with the Group's Sustainable Procurement Policy, which sets out rigorous ESG standards. These cover responsible use of natural resources, reduction of environmental impact, protection of workforce health and safety, respect for human rights, and the maintenance of high ethical standards, including strict adherence to anti-corruption and fair competition practices.

### Supplier Evaluation

To ensure a high-quality supply chain and manage potential risks, Soundwill conducts bi-annual supplier assessments and performance reviews. Our evaluation examines multiple dimensions, including organisational structure, past service and construction track record, compliance with anti-corruption and fair competition standards, required certifications and licences, and employee insurance coverage, among other critical factors. Suppliers are assigned performance grades based on these assessments. Those that fail to meet our standards may be excluded from future tenders or, in more serious cases, have their contracts terminated.

The Group remains committed to strengthening sustainable procurement while carefully assessing risks in supplier selection and monitoring. We are exploring innovative approaches to develop a more comprehensive framework for identifying and managing potential environmental and social impacts across our supply chain. At the same time, we continue to encourage active engagement from suppliers and contractors in our resource conservation and broader sustainability initiatives.

# APPENDIX

## Key Performance Indicators Summary

### Environmental KPIs

Indicator	Unit	2025	2024 <sup>5</sup>
<b>GHG Emissions</b>			
Scope 1 – Direct GHG emissions	tCO <sub>2</sub> e	14.12	14.83
Scope 2 – Energy indirect GHG emissions	tCO <sub>2</sub> e	2,512.90	2,962.55
Scope 3 – Other indirect GHG emissions	tCO <sub>2</sub> e	26.15	N/A
Total GHG emissions (Scope 1 + Scope 2)	tCO <sub>2</sub> e	2,527.02	2,977.38
Total GHG emissions (Scope 1 + Scope 2+ Scope 3)	tCO <sub>2</sub> e	2,553.17	N/A
GHG intensity (Scope 1 + Scope 2) (by area)	tCO <sub>2</sub> e/m <sup>2</sup>	0.05	0.06
GHG intensity (Scope 1 + Scope 2 + Scope 3) (by area)	tCO <sub>2</sub> e/m <sup>2</sup>	0.05	N/A
<b>Air Emissions</b>			
Nitrogen oxides (NOx)	kg	1.67	1.71
Sulphur oxides (SOx)	kg	0.08	0.08
Particulate matter (PM)	kg	0.12	0.13
<b>Waste Generated</b>			
Total non-hazardous waste generated	tonne	2,446.91	2,609.25
Non-hazardous waste intensity (by area)	tonne/m <sup>2</sup>	0.05	0.05
<b>Waste Recycled</b>			
Total waste recycled	kg	2,350.00	2,166.00
Waste recycled intensity	kg/m <sup>2</sup>	0.05	0.04
<b>Energy</b>			
Direct energy consumption (Diesel and petrol)	MWh	51.27	54.04
Indirect energy consumption (Electricity)	MWh	4,526.57	4,884.17
Total energy consumption	MWh	4,577.84	4,938.21
Energy intensity (by area)	MWh/m <sup>2</sup>	0.09	0.09
<b>Water</b>			
Total water consumption	m <sup>3</sup>	39,948.93	45,455.00
Water intensity (by area)	m <sup>3</sup> /m <sup>2</sup>	0.76	0.86

<sup>5</sup> As the scope and boundary of the ESG report has been revised in 2025, some of the environmental KPIs of 2024 are restated for fair comparison.

## Social KPIs

Key Performance Indicators		2025	2024	2023
<b>Total Employees<sup>6</sup></b>				
By gender	Male	320	264	258
	Female	168	144	137
By age group	Under 31	39	25	27
	31–40	57	67	72
	41–50	80	90	93
	Above 50	312	226	203
By employment type	Full time	419	302	317
	Part time	69	106	78
By geographical region	Hong Kong	488	408	395
By employment level <sup>7</sup>	General staff	353	284	251
	Office staff	93	100	107
	Management	42	24	37
Total		488	408	395
<b>New Employee Rate<sup>8</sup></b>				
By gender	Male	17.8%	49.2%	30.6%
	Female	20.2%	51.4%	32.1%
By age group	Under 31	25.6%	104.0%	55.6%
	31–40	21.1%	74.6%	40.3%
	41–50	27.5%	62.2%	34.4%
	Above 50	15.1%	31.9%	23.2%
By geographical region	Hong Kong	18.6%	50.0%	31.1%
Total		18.6%	50.0%	31.1%
<b>Employee Turnover Rate<sup>9</sup></b>				
By gender	Male	54.4%	85.2%	84.5%
	Female	40.5%	66.7%	69.3%
By age group	Under 31	64.1%	96.0%	88.9%
	31–40	36.8%	83.6%	76.4%
	41–50	48.8%	71.1%	58.1%
	Above 50	50.3%	78.3%	88.7%
By geographical region	Hong Kong	49.6%	78.7%	79.2%
Total		49.6%	78.7%	79.2%

<sup>6</sup> Total number of employees at the end of the year.

<sup>7</sup> Information regarding senior management can be found from Corporate Governance Report.

<sup>8</sup> New employee rate = number of new employee of the category/total number of employees of the category at the end of the year x 100%.

<sup>9</sup> Employee turnover rate = number of turnover of the category/total number of employees of the category at the end of the year x 100%.

## APPENDIX

Key Performance Indicators		2025	2024	2023
<b>Health and Safety</b>				
Work-related injuries		2	1	1
Lost days due to work-related injuries		250	52	17
Work-related fatality		0	0	0
<b>Employee Trained Rate<sup>10</sup></b>				
By gender	Male	32%	54%	42%
	Female	36%	47%	36%
By employment level <sup>11</sup>	General staff	22%	39%	27%
	Office Staff	52%	77%	61%
	Management	90%	96%	65%
Total		33.2%	51.7%	37.8%
<b>Average training hours<sup>12</sup></b>				
By gender	Male	1.85	1.86	1.87
	Female	2.13	1.62	1.55
By employment level <sup>13</sup>	General staff	1.26	1.34	1.27
	Office Staff	3.03	2.06	2.69
	Management	5.30	5.73	2.31
Total		1.95	1.78	3.11
<b>Suppliers</b>				
By geographical region	Hong Kong	467	349	425
	China	0	0	1
By category	Office supplies	50	49	50
	Property management related	417	300	271
	Construction	0	0	105
Total		467	349	426
<b>Anti-corruption Training</b>				
Total number of employees receiving anti-corruption training		29	45	94
Total number of directors receiving anti-corruption training		7	7	7
Total hours of employees receiving anti-corruption training		31	64.5	80
Total hours of directors receiving anti-corruption training		16	5	21

<sup>10</sup> Employee trained rate = number of employees trained in the category/total number of employees of the category at the end of the year x 100%.

<sup>11</sup> Information regarding senior management can be found from Corporate Governance Report.

<sup>12</sup> Average training hours = total hours of training received by employees of the category/total number of employees of the category at the end of the year.

<sup>13</sup> Information regarding senior management can be found from Corporate Governance Report.

## HKEX ESG Guide Content Index

Aspects, General Disclosure and KPIs		
	Description	Page/Remark
<b>Mandatory Disclosure Requirements</b>		
Governance Structure	(i) A disclosure of the board's oversight of ESG issues. (ii) The board's ESG management approach and strategy, including the process used to evaluate, prioritise and manage material ESG-related issues (including risks to the issuer's businesses). (iii) How the board reviews progress made against ESG-related goals and targets with an explanation of how they relate to the issuer's businesses.	44–51
Reporting Principles	<p>Materiality: The ESG report should disclose: (i) the process to identify and the criteria for the selection of material ESG factors; (ii) if a stakeholder engagement is conducted, a description of significant stakeholders identified, and the process and results of the issuer's stakeholder engagement.</p> <p>Quantitative: Information on the standards, methodologies, assumptions and/or calculation tools used, and source of conversion factors used, for the reporting of emissions/energy consumption (where applicable) should be disclosed.</p> <p>Consistency: The issuer should disclose in the ESG report any changes to the methods or KPIs used, or any other relevant factors affecting a meaningful comparison.</p>	41
Reporting Boundary	A narrative explaining the reporting boundaries of the ESG report and describing the process used to identify which entities or operations are included in the ESG report.	40
<b>A1 Emissions</b>		
General Disclosure	<p>Information on:</p> <p>(a) the policies; and</p> <p>(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.</p>	<p>52–55, 57–58</p> <p>In the year, the Group was not aware of any material non-compliance with relevant laws and regulations that had a significant impact on the Group.</p>
A1.1	The types of emissions and respective emissions data.	82
A1.2	Direct (Scope 1) and energy indirect (Scope 2) greenhouse gas emissions and intensity.	82

## APPENDIX

<b>Aspects, General Disclosure and KPIs</b>		
<b>KPIs</b>	<b>Description</b>	<b>Page/Remark</b>
A1.3	Total hazardous waste produced and intensity.	N/A The Group did not produce any hazardous waste.
A1.4	Total non-hazardous waste produced and intensity.	82
A1.5	Description of emission target(s) set and steps taken to achieve them.	53
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.	57–58
<b>A2 Use of Resources</b>		
General Disclosure	Policies on the efficient use of resources, including energy, water and other raw materials.	52–56
A2.1	Direct and/or indirect energy consumption by type in total and intensity.	82
A2.2	Water consumption in total and intensity.	82
A2.3	Description of energy use efficiency target(s) set and steps taken to achieve them.	53
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.	N/A The Group did not have any issues sourcing water. However, the Group has been actively engaging employees on water conserving practices.
A2.5	Total packaging material used for finished products and per unit produced.	N/A The Group did not use any packaging materials for finished products.
<b>A3 The Environment and Natural Resources</b>		
General Disclosure	Policies on minimising the issuer's significant impact on the environment and natural resources.	52–58
A3.1	Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them.	52–58

Aspects, General Disclosure and KPIs	Description	Page/Remark
<b>B1 Employment</b>		
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.	63–66 The Group complied fully with all relevant employment laws and regulations. The Group was not aware of any material non-compliance regarding employment and labour practices during the year.
B1.1	Total workforce by gender, employment type, age group and geographical region.	83
B1.2	Employee turnover rate by gender, age group and geographical region.	84
<b>B2 Health and Safety</b>		
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.	64 The Group has complied with all local occupational health and safety laws and regulations related to the building management and leasing businesses. The Group was not aware of any material non-compliance regarding occupational health and safety during the year.
B2.1	Number and rate of work-related fatalities occurred in each of the past three years including the reporting year.	84
B2.2	Lost days due to work injury.	84
B2.3	Description of occupational health and safety measures adopted, and how they are implemented and monitored.	64
<b>B3 Development and Training</b>		
General Disclosure	Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities.	67
B3.1	The percentage of employees trained by gender and employee category.	84
B3.2	The average training hours completed per employee by gender and employee category.	84

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Aspects, General Disclosure and KPIs		
Aspects, General Disclosure and KPIs	Description	Page/Remark
<b>B4 Labour Standards</b>		
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.	66
B4.1	Description of measures to review employment practices to avoid child and forced labour.	66
B4.2	Description of steps taken to eliminate such practices when discovered.	66
<b>B5 Supply Chain Management</b>		
General Disclosure	Policies on managing environmental and social risks of the supply chain.	80–81
B5.1	Number of suppliers by geographical region.	85
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.	80–81
B5.3	Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored.	80–81
B5.4	Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored.	80–81
<b>B6 Product Responsibility</b>		
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.	68–71 The Group has complied with all relevant local laws and regulations relating to the building management and leasing businesses. In the year, there was no material non-compliance with relevant laws and regulations that had a significant impact on the Group.
B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons.	N/A The Group did not sell or ship any products.

<b>Aspects, General Disclosure and KPIs</b>		
<b>Aspects, General Disclosure and KPIs</b>	<b>Description</b>	<b>Page/Remark</b>
B6.2	Number of products and service-related complaints received and how they are dealt with.	70–71
B6.3	Description of practices relating to observing and protecting intellectual property rights.	71
B6.4	Description of quality assurance process and recall procedures.	69
B6.5	Description of consumer data protection and privacy policies, and how they are implemented and monitored.	71
<b>B7 Anti-corruption</b>		
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.	79–80 The Group has complied with all relevant local laws and regulations relating to the building management and leasing businesses. In the year, there were no corruption-related violations of any form.
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.	79
B7.2	Description of preventive measures and whistle-blowing procedures, and how they are implemented and monitored.	80
B7.3	Description of anti-corruption training provided to directors and staff.	84
<b>B8 Community Investment</b>		
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.	72–78
B8.1	Focus areas of contribution.	73
B8.2	Resources contributed to the focus area.	73
<b>Climate-related Disclosures</b>		
I Governance	Climate-relevant governance structure	44–45, 59
II Strategy	Climate-related risks and opportunities	60–61
	Business model and value chain	60–61
	Strategy and decision-making	60–61

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Aspects, General Disclosure and KPIs	Description	Page/Remark
	Financial position, financial performance and cash flows	Due to current constraints in internal data availability, resource allocation, and advanced modeling capabilities, the Group is presently unable to disclose the quantified financial impacts of climate-related risks and opportunities.
	Climate resilience	We will conduct comprehensive scenario analysis to assess our business model's resilience across various climate pathways. Over the next three to five years, we will progressively develop and disclose a structured climate transition roadmap, outlining our ongoing initiatives and planned actions.
III Risk Management	Risk management policies and procedures	48, 62
IV Metrix & Targets	Greenhouse gas emissions	82
	Climate-related transition risks	60
	Climate-related physical risks	60
	Climate-related opportunities	N/A
	Capital deployment	At this juncture, the Group has not yet formalized specific policies regarding climate-related capital deployment, internal carbon pricing, climate-linked remuneration, or quantified climate targets. These will be evaluated as our climate governance framework matures.
	Internal carbon prices	
	Remuneration	
	Climate-related targets	