



興勝創建控股有限公司

HANISON CONSTRUCTION HOLDINGS LIMITED

Incorporated in the Cayman Islands with limited liability
Stock Code: 896



ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT



2024/2025

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INTRODUCTION

ABOUT THIS REPORT

Hanison Construction Holdings Limited (the “Company”) and its subsidiaries (“Hanison” or the “Group”) is pleased to present its Environmental, Social, and Governance (ESG) Report for 2024/2025 (the “Report”). This Report marks more than a decade of Hanison’s unwavering pursuit of transparency, accountability, and excellence in ESG reporting. Over the years, we have proactively strengthened our practices, elevated our performance, and expanded our disclosures to anticipate stakeholder expectations and navigate an increasingly complex and dynamic landscape. Through this Report, we reaffirm our commitment to not only upholding but continuously advancing to adopt higher standards of ESG and sustainability across all facets of our operations.





KEY SUBSIDIARIES UNDER THE GROUP

Hanison Construction Holdings Limited (Stock Code: 896)

CONSTRUCTION BUSINESS

Hanison Construction Company Limited (HCCL)
Hanison Contractors Limited (HCL)
Hanison Engineering Limited (HEL)

INTERIOR & RENOVATION BUSINESS

Hanison Interior & Renovation Limited (HIRL)

BUILDING MATERIALS BUSINESS

Trigon Building Materials Limited (TBML)

In this Report, we articulate how sustainability is embedded in our decision-making, operations, and growth initiatives. We focus on translating strategic priorities into measurable actions, driving innovation across our businesses, and proactively addressing emerging environmental and social challenges. By engaging with our stakeholders and integrating their insights into our strategies, we aim to capture new opportunities, strengthen our resilience, and contribute meaningfully to a sustainable future, creating long-term values for our stakeholders.

REPORTING FRAMEWORK AND PRINCIPLES



CONSTRUCTION DIVISION



Public housing development at Hin Fat Lane, Tuen Mun, New Territories



Proposed residential and commercial development at Nos. 33-47 Catchick Street, Kennedy Town, Hong Kong



INTERIOR & RENOVATION DIVISION



Redevelopment of North Point Methodist Church at 11 Cheung Hong Street, North Point, Hong Kong



Hong Kong Housing Authority Hong Kong Island and Islands (2)

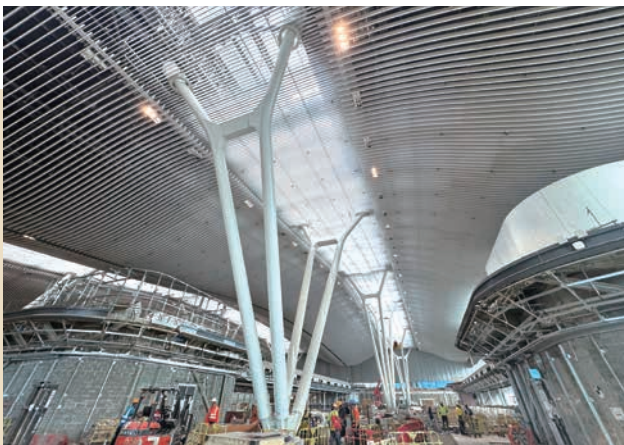


Hong Kong Science Park Expansion Stage 2 (SPX2)
Building 18W (formerly known as 12W-A)



Proposed residential development
at No. 57A Nga Tsin Wai Road, Kowloon Tong, Kowloon

BUILDING MATERIALS DIVISION



Hong Kong International Airport Terminal 2 expansion works







Ho Man Tin Station Package One property development
at KIL 11264, Ho Man Tin, Kowloon

REPORTING SCOPE AND PERIOD

The Report concludes the Group's ESG achievement and performance during the financial year from 1 April 2024 to 31 March 2025 (the "Year"). There are no significant changes in the previous reporting period in terms of scope, which covers the major business units of the Group operated in Hong Kong, including the Head Office, Warehouse and all project sites managed by HCCL, HCL, HEL, HIRL, and TBML contributing over 94.76% of revenue of the Group. The Group is committed to enhancing transparency and disclosure by progressively expanding coverage across its full business spectrum in the future. Our goal is to provide stakeholders with clearer, more comprehensive insights into our ESG and sustainability efforts and performance in the years to come.

REPORTING BOUNDARY¹

 HEAD OFFICE	1 Shek Mun, Shatin, New Territories	 WAREHOUSE	2 Ping Che, Fanling, New Territories
 CONSTRUCTION DIVISION	3 Proposed residential and commercial development at Nos. 33-47 Catchick Street, Kennedy Town, Hong Kong 4 Public housing development at Hin Fat Lane, Tuen Mun, New Territories 5 Proposed residential development at No. 57A Nga Tsin Wai Road, Kowloon Tong, Kowloon 6 Proposed industrial redevelopment at No. 22 Yip Shing Street, Kwai Chung, New Territories 7 Proposed industrial redevelopment at No. 18 Lee Chung Street, Chai Wan, Hong Kong 8 Proposed residential development at Lot No. 2143 in D.D. 121, Tong Yan San Tsuen, Yuen Long, New Territories 9 Residential development at Tuen Mun Town Lot No. 496, So Kwun Wat, Tuen Mun, New Territories 10 Hong Kong Science Park Expansion Stage 2 (SPX2) Building 18W (formerly known as 12W-A) 11 Proposed commercial development at Nos. 92-103A Connaught Road West and Nos. 91, 99 and 101 Des Voeux Road West, Hong Kong 12 Public housing development at Pik Wan Road Site B, Yau Tong, Kowloon		
 INTERIOR & RENOVATION DIVISION	13 Shopping centres, car parks, markets and cooked-food stalls for Hong Kong Island, Kowloon East, New Territories East and Tseung Kwan O (Region 2) for the Link 14 Hong Kong Baptist University 15 Lavatories in Sir Run Run Shaw Building, Cha Chi-Ming Science Tower and Fong Shu Chuen Library, and lavatories at Level 5 of Oen Hall Building at Hong Kong Baptist University 16 Redevelopment of North Point Methodist Church at 11 Cheung Hong Street, North Point, Hong Kong 17 Hong Kong Housing Authority Hong Kong Island and Islands (2) 18 Shopping centres, car parks, markets and cooked-food stalls in Tin Shui Wai, Tuen Mun, New Territories North and Ma On Shan (Region 1) for the Link 19 Shopping centres of Tin Shui, Butterfly, Leung King, Chung On, Sha Kok, Tsui Ping and Stanley 20 Proposed industrial redevelopment at No. 22 Yip Shing Street, Kwai Chung, New Territories 21 Proposed residential development at No. 57A Nga Tsin Wai Road, Kowloon Tong, Kowloon 22 The Hong Kong Polytechnic University		
 BUILDING MATERIALS DIVISION	23 Ho Man Tin Station Package One property development at KIL 11264, Ho Man Tin, Kowloon 24 Science Park Expansion Stage 2 (SPX2) Building 12W-A at Pak Shek Kok, Tai Po, T.P.T.L. No.204, New Territories 25 Hong Kong International Airport Terminal 2 expansion works 26 Proposed residential development at TKOTL 70RP, Phase 11, Lohas Park, Tseung Kwan O, New Territories 27 Central Kowloon Route – Building, electrical and mechanical works 28 The Physical Sciences and Technologies Building (New Research Building 1) at The Hong Kong University of Science and Technology 29 Centralised General Research Laboratory Complex (Block 2) at Area 39, The Chinese University of Hong Kong 30 Proposed residential development at Nam Pin Wai, Sai Kung, Hong Kong 31 Proposed industrial redevelopment at No.22 Yip Shing Street, Kwai Chung, New Territories		

¹ Projects with insignificant impacts or data not under the Group's control are not covered in the reporting boundary. For the details of in-scope projects, please refer to our 2024/2025 Annual Report.

REPORTING FRAMEWORK AND STANDARDS

This Report has been prepared in accordance with the disclosure requirements set out in the ESG Reporting Guide (the “ESG Guide”) under Appendix C2 (formerly known as Appendix 27) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“HKEX”), applicable to financial years beginning on or after 1 July 2020. It also includes an alignment table referencing the Global Reporting Initiative (GRI) Sustainability Reporting Standards 2021 (the “GRI Standards”), with cross-references to the United Nations Sustainable Development Goals (SDGs). To ensure consistency and comparability, the Report applies a range of methodologies that reflect international best practices in measuring key aspects of ESG and sustainability performance.

The preparation of this Report has adopted the following reporting principles in adherence to and in compliance with the HKEX ESG Guide and references the GRI Standards to ensure accountability of our ESG performance and augment transparency of our ESG disclosures.

STAKEHOLDER INCLUSIVENESS AND MATERIALITY	Stakeholder engagement played a key role in the materiality assessment process that shaped this Report, ensuring that the most relevant ESG and sustainability issues were identified, prioritised, and clearly communicated.
BALANCE AND COMPLETENESS	The Report is structured to present a balanced, objective, and comprehensive view of the Group’s ESG performance, providing readers with the essential information required to evaluate the Group’s progress and impact with transparency and clarity.
CONSISTENCY, COMPARABILITY, AND CLARITY	Where feasible, the methodologies and presentation formats within the Report remain consistent, with targeted enhancements introduced to improve data quality and accessibility. Comparative performance data is included to enable year-over-year analysis.
ACCURACY AND RELIABILITY	The contents of the Report have been reviewed by our CSR and Sustainability Committee and approved by the Board of Directors (the “Board”) of the Company in June 2025. The contents have also been verified by independent certification bodies.
QUANTIFICATION	Quantitative data is provided wherever possible, supported by clear explanations of the methodologies, assumptions, and standards referenced throughout the Report.

REPORT ASSURANCE

This Report, the 12th annual individual ESG report, has been verified by the independent certification bodies, namely, Hong Kong Quality Assurance Agency (HKQAA) and Hong Kong Certification Services International Limited, to conduct the Report’s content verification and greenhouse gas (GHG) emissions verification respectively. Thus, the trustworthiness of the Report is ensured in accordance with the ESG Guide and GRI Standards 2021. Please refer to the Assurance Statements in the Appendices section of the Report for details.

MANAGING DIRECTOR'S MESSAGE

Reflecting on the Year, it's clear that Hanison operates amidst an environment of significant external challenges and rapid transformation, driven by the escalating importance of ESG priorities other than the unavoidable interference in our businesses as a result of economic restructure in the territory of HKSAR. From climate change and carbon reduction to evolving regulatory landscapes, these issues are more than global trends—they are imperatives that define our future.

In Hong Kong and beyond, expectations for responsible business conduct are rising, with regulatory authorities—including the HKEX—implementing increasingly stringent ESG disclosure requirements. At Hanison, we embrace these changes as catalysts for positive transformation rather than obstacles. We have responded by continually investing in sustainable operations, upgrading our ESG management systems, and equipping our people with the crucial competence, i.e. attitude, skills and knowledge (ASK) plus resources needed to excel in this new atmosphere. For us, genuine leadership is about exceeding compliance, setting higher standards, and acting as stewards of long-term value creation.

The construction industry faces significant challenges, from new directives by the Development Bureau—such as the requirement for at least 50% metal scaffolding in new projects—to the recent passage of the Construction Industry Security of Payment Bill. These developments bring increased costs and operational demands, but also open doors for innovation, improved safety, greater transparency and monitoring in payment practices. While these changes require heightened financial discipline and risk management, we believe they ultimately strengthen the industry and protect all stakeholders' interests. Meanwhile, Hong Kong's property market remains volatile, but Hanison's integrated capabilities as both property developer and main contractor allow us to deliver sustainable, high-quality developments in both residential and industrial-commercial sectors. Through collaboration and innovation, we continue to adapt and grow despite market headwinds.

Amid these external pressures—including global economic shifts, geopolitical tensions, and climate risks—our talents remain our greatest asset. Sustainable progress starts with an empowered, competent, and engaged workforce. This Year, we have deepened our investment in talent development, providing diverse learning opportunities and robust performance management to foster a culture of excellence and innovation. By prioritising ESG-related education, we ensure our people are equipped to contribute meaningfully to our sustainability journey and help drive lasting, positive, and constructive change.

As we look ahead, we do so with optimism and renewed purpose. The external challenges before us—regulatory, economic, and environmental—are demanding, but they also bring new opportunities. At Hanison, we are committed to transforming these challenges into internal growth and leadership, deepening stakeholder engagement, and building stronger partnerships with clients, suppliers, regulators, and our communities. Through thinking out of the box, open dialogue and collaboration, we aim to create shared value and lasting impact. We are intensifying innovation across our operations, from advanced technologies and sustainable practices to strong governance and social well-being. Our goal is not just to adapt to change, but to drive it—setting breakthrough standards for quality, integrity, and sustainability, and positioning Hanison as a trusted industry player. Together, we will build a resilient, inclusive, and sustainable future for our business, partners, communities, and future generations. With collaboration, innovation, and hope, we embrace the journey ahead—ready to meet challenges, seize opportunities, and shape a lasting legacy for Hanison and all those we engage.



Wong Sue Toa, Stewart
Managing Director

GENERAL MANAGER'S MESSAGE

Reflecting on Hanison's journey this Year, I am proud of our progress in weaving sustainability, innovation, and responsible governance into our daily operations. Our unwavering commitment to ESG principles and practices continues to propel us forward as we strive to deliver lasting value to stakeholders and the communities we serve.

The construction landscape in Hong Kong is both stimulating and full of prospect. With rapid advances in technology, new regulatory expectations, and growing demands for sustainable development, we have made innovation central to our strategy. In collaboration with the Construction Industry Council (CIC), we are adopting advanced materials, pioneering new methodologies, and embracing digital transformation. These investments are nothing but essential for nurturing new industry talent and maintaining our competitive edge.

Yet, innovation alone is not sufficient. The industry faces persistent talent and workforce shortages, heightened by an aging population and challenges in attracting younger generation. To address this, we are committed to comprehensive training and development, fostering a culture of continuous learning and professional growth. This approach ensures we sustain a skilled, adaptable workforce ready to meet the evolving needs of the built environment.

A disciplined focus on cost management and project quality control remains key to our operational success. Fluctuating material prices and supply chain uncertainties make prudent financial and efficient resource management more important than ever. By upholding strong procurement and project delivery practices, we continue to provide value while minimising risk.

Our dedication to sustainability is evident in our green procurement, circularity efforts, and robust waste management practices, despite higher operational costs. Landmark achievements, such as the green building at Hong Kong Science Park and the revitalisation of Hin Fat Estate, showcase our commitment to sustainable innovation, community well-being and heritage conservation.

Moving forward, we remain agile and focused on fostering innovation and empowering our people, confident that Hanison will continue to thrive and drive positive change in the industry and contribute continuously to the city of HKSAR.

Tai Sai Ho

Executive Director and
General Manager



ABOUT HANISON

Incorporated in 2001 and listed on the Main Board of HKEX since 2002, Hanison Construction Holdings Limited (Stock Code: 896) is a leading construction project management company based in Hong Kong. The Group is committed to creating sustainable value for its stakeholders through its core businesses in construction, interior and renovation, and building materials. Hanison continues to dedicate efforts to advancing the industry by leveraging innovative design and construction technologies to deliver healthy, sustainable commercial and residential developments across both public and private sectors.

To diversify operational risks and unlock synergies, Hanison has strategically invested in property development, property investment, property agency and management, as well as health products businesses. These investments have contributed to a stable, recurring income stream for the Group. As a responsible corporate citizen, Hanison places sustainability at the forefront and remains committed to driving positive environmental and social impacts, while maximising long-term value for its stakeholders. For more information on Hanison's business portfolio, please refer to our 2024/2025 Annual Report.



2024/2025 AT A GLANCE

NET-ZERO



Total GHG Emissions

1,608.61 tonnes CO₂e

GHG Emissions Intensity

0.84 tonnes CO₂e/revenue in HK\$ million

GHG Reduction from base year
(2017/2018)

↓ 71.22 %



Total Energy Consumption

4,278.70 MWh

Energy Consumption Intensity

2,227.68 kWh/revenue in HK\$ million



B5 Biodiesel Consumed

15.63 % of Total Fuel Consumption

CIRCULARITY



Total Non-hazardous Waste Produced

20,598.17 tonnes



Recycled Metal

699.84 tonnes

SUSTAINABILITY-PLAYERS: OUR PEOPLE



Total Employees

512

Gender Ratio

75.78 %

24.22 %



Total Training Hours

3,037.75 hours

Percentage of Employees Trained

40.22 %



Work-related Fatalities in the past 6 years

0

OUR OPERATIONAL FOOTPRINT



Total Water Consumption

18,727.16 m³

Water Consumption Intensity

9.75 m³/revenue in HK\$ million



Percentage of Registered Local Suppliers

99.90 %

Supplier Performance Appraisals Conducted

↑ 62.96 %

CORPORATE GOVERNANCE



Confirmed Corruption Cases

0

OPPORTUNITIES AND CHALLENGES IN OUR FUTURE

CHALLENGES

Hanison operates within a highly interdependent ecosystem—spanning people, industries, institutions, and the natural environment. The Group's ongoing success is contingent on our ability to responsibly manage the resources we depend on, while adapting to a rapidly evolving risk landscape. Today, complex and interconnected environmental and social challenges are reshaping the operating environment for the construction industry in Hong Kong and globally.

The global climate crisis—driven by rising temperatures, more frequent extreme weather, and accelerating sea-level rise—demands urgent, proactive action from governments and corporations alike to protect our planet and cities like Hong Kong. Recognising these mounting risks, Hanison is responding with measures to enhance resilience and sustainability across its operations. While Hanison's operations remained stable during the Year, the Group recognised the mounting climate-related risks and growing stakeholder expectations for transparency, decarbonisation, and resilient infrastructure. In response, Hanison is actively exploring low-carbon materials, innovative construction methods, and energy-efficient solutions to enhance climate resilience across its project portfolio.

On the social front, climate change continues to amplify systemic inequalities—impacting housing safety, public health, and income stability. Labour availability, health, and occupational safety are always significant within the built environment, especially under prolonged extreme weather conditions. Hanison recognises the need for an inclusive approach that safeguards the well-being of our workforce and communities, while building capacity for long-term social resilience. By integrating environmental and social responsibility into our business strategy, Hanison is committed to delivering not only sustainable structures, but also shared value for stakeholders. This holistic approach reflects our vision for long-term resilience, sustainable urban development, and leadership in responsible corporate citizenship.

TCFD CLIMATE ASSESSMENT

In response to emerging climate-related challenges, we have adopted the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD) to better understand, manage, and mitigate the impacts of climate change on our operations. Recognising potential disruptions—such as infrastructure damage, power outages, and supply chain interruptions—we are actively identifying and evaluating climate-related risks and opportunities relevant to the construction sector. Our approach includes setting clear environmental targets and implementing forward-looking measures to strengthen climate resilience, reduce environmental impact, and enhance long-term sustainability across our projects.

PHYSICAL RISKS

RISK TYPES	POTENTIAL CONSEQUENCES	MITIGATION MEASURES
ACUTE PHYSICAL CHANGES i.e. increased intensity and frequency of extreme weather events such as typhoons, flooding, intense precipitation	<ul style="list-style-type: none"> • Damage to construction sites and equipment from extreme weather events such as typhoons, heavy rainfall, and flooding, leading to project delays and increased repair or replacement costs • Soil instability and landslides in hillside or reclaimed areas after heavy rain, affecting structural integrity and worker safety • Disruption of operations due to power outages during storms, impacting site productivity and machinery use • Flooding and waterlogging at low-lying or coastal sites, requiring additional drainage and remediation • Damage to temporary structures (e.g. scaffolding, hoardings, cranes) during typhoons, creating safety hazards and delays • Delays in material deliveries and logistics due to disrupted transportation infrastructure during severe weather • Increased insurance premiums and claims due to heightened exposure to acute weather-related damages • Reduced workforce availability during storm events, impacting project schedules 	<ul style="list-style-type: none"> • Floodgates at entrances at low-lying areas • Typhoon nets, water cut-out sensors installation • Submersible pumps are equipped to remove flood water • Remote-monitored sensors to warn staff of flooding • Indoor rest spaces with air conditioner provided to site teams • Heat stress assessment reports for different trade of work to prevent heat stroke of site teams • Ice pads and portable fans were provided for site teams
CHRONIC PHYSICAL RISKS e.g. changes in rainfall patterns, sea levels rise, rise in average temperature	<ul style="list-style-type: none"> • Rising temperatures affecting site teams' health and safety, potentially reducing on-site productivity and increasing costs for heat mitigation (e.g. cooling stations, rest breaks) • Higher operating and maintenance costs due to prolonged exposure of buildings and equipment to heat, humidity, and salt-laden air • Temperature impacts on material performance, such as slower or inconsistent concrete curing, which can delay construction timelines • Increased energy use and cooling costs for construction sites, on-site offices, site teams accommodations, and equipment during hotter months • Degradation of stored materials due to long-term exposure to heat and humidity, lowering quality and increasing waste • Potential reduction in asset value or building lifespan due to accelerated wear from climate exposure 	



TRANSITIONAL RISKS

RISK TYPES	POTENTIAL CONSEQUENCES	MITIGATION MEASURES
POLICY AND REGULATORY RISKS	<ul style="list-style-type: none"> • Stricter global and local climate regulations (e.g., HKSAR's Climate Action Plan 2050, Building Energy Code) may increase compliance costs, operating expenses, and capital investments required for low-carbon construction methods and materials • Mandatory emissions reporting and environmental disclosures (e.g. HKEX ESG reporting requirements) may raise administrative and audit costs • Tightening standards on energy efficiency and green building certifications may require upgrades to project design, materials, and construction methods 	<ul style="list-style-type: none"> • Environmental targets set with 10 years frame from base year 2017/2018, in response to Hong Kong's Climate Action Plan 2030+ and 2050 • Implementation of policies for environmental and energy management to guide resource usage and waste management in offices and construction sites • Utilisation of technology and adherence to international standards like ISO to supplement ESG reporting and disclosures • Achievement of recognised sustainable building awards and certifications for new developments

RISK TYPES	POTENTIAL CONSEQUENCES	MITIGATION MEASURES
TECHNOLOGY RISKS	<ul style="list-style-type: none"> • Adoption of low-carbon and energy-efficient technologies (e.g. electric machinery, prefabrication systems, carbon capture-ready materials) may involve significant upfront investments, even though they improve long-term efficiency • Integration of digital tools and automation systems (e.g. Building Information Modelling (BIM), Internet of Things (IoT) sensors, Common Data Environment (CDE)) may increase short-term operating costs due to software, hardware, and training needs 	<ul style="list-style-type: none"> • Proactive implementation of smart building technologies and advanced energy efficiency systems, such as the Enertainer, to achieve significant long-term operational savings and environmental benefits that help justify and offset the initial financial investment. • Expansion of the deployment of renewable energy facilities, including solar panels and electric vehicle (EV) chargers, to enhance energy efficiency and reduce operating costs over time, supporting a strong business case for upfront capital expenditure. • Conduction of annual, third-party-certified GHG and energy audits to ensure that investments in new technologies deliver measurable improvements, optimise resource allocation, and maximise returns on investment through ongoing efficiency gains.
MARKET AND REPUTATION RISKS	<ul style="list-style-type: none"> • Rising demand for green construction and carbon-neutral developments may shift client expectations, putting pressure on companies to decarbonise or risk losing competitiveness • Changing investor and lender preferences toward ESG-compliant companies may affect access to financing if sustainability performance is weak • Cost volatility in renewable energy and certified green materials can increase procurement costs and affect project budgets 	<ul style="list-style-type: none"> • Pursuit of innovative solutions for carbon reduction across the construction life cycle to promote sustainable building practices • Incorporation of innovative sustainable design features, and investment in eco-friendly building materials and construction methods as per client requests
LEGAL AND LIABILITY RISKS	<ul style="list-style-type: none"> • Potential for litigation or penalties in cases of non-compliance with new environmental standards, poor environmental performance, or failure to manage climate-related risks adequately 	<ul style="list-style-type: none"> • Adherence to our commitments as outlined in our environmental policies • Diligent monitoring of our progress towards achieving our 10-year environmental goals • Proactive participation in industry and professional seminars to stay informed about market trends and regulatory updates



OPPORTUNITIES

As we look to the future, Hanison remains firmly committed to operating within planetary boundaries while proactively responding to evolving societal demands. Our perspective is that aligning our business strategy with global sustainability goals not only fosters long-term environmental stewardship but also enables communities and ecosystems to thrive. With ongoing advancements in construction technologies and materials, we are optimistic that the industry can play a pivotal role in mitigating the impacts of climate change. Accordingly, we continue to explore, invest in, and adopt innovative solutions that enhance efficiency, reduce environmental footprints, and unlock new growth opportunities.

Driven by the HKSAR Government's policies promoting green buildings and carbon reduction, the retrofit market—and in particular energy-efficiency and eco-efficiency upgrades—can present significant opportunities for our construction and renovation businesses. We view this as a potential strategic avenue to diversify our service offerings while contributing to the city's SDGs.

The increasing urgency of climate resilience is also reshaping infrastructure needs. Demand is rising for developments that can endure extreme weather and environmental stressors. To meet this challenge, we continue to incorporate advanced construction methodologies such as Modular Integrated Construction (MiC) subject to the feasibility and appropriateness of each individual project and client's need, we leverage high-performance materials designed for durability and climate adaptability. Technologies like CDE and Digital Works Supervision System (DWSS) further enhance project transparency, coordination, and resource efficiency.

Sustainability is integral to our long-term value creation, enabling us to manage supply chain volatility, reduce material costs, and comply with evolving environmental regulations. By maintaining open engagement with stakeholders and deploying capital in a disciplined, future-focused manner, we strengthen our resilience and competitiveness amid environmental and economic challenges. Through innovation and collaboration, we broaden our market presence while advancing collective efforts in resource conservation, waste reduction, and climate action, ensuring our projects support a low-carbon future and position the Group for continued success in a rapidly transforming industry.



VISION OF SUSTAINABILITY





At Hanison, we view each project as a vital part of a vibrant and sustainable community, not merely as a building or infrastructure. Guided by our vision to be a renowned, creative, and socially responsible key player in construction and property development, we embed sustainability deeply into our business philosophy. Our approach goes beyond environmental compliance, embracing a holistic perspective that balances social, economic, and environmental considerations. This commitment aligns with our mission to create value for all stakeholders and to pursue continuous improvement. Looking ahead, we would attempt not just to meet but to surpass evolving regulatory and stakeholder expectations, setting new benchmarks for sustainable practices whichever seen practical and feasible, cost-effective in our industry. Through innovation, teamwork, and integrity, we strive to lead the transformation toward a more resilient and sustainable construction sector in Hong Kong and beyond, ensuring long-term value for our stakeholders and the communities we serve.



BOARD STATEMENT ON SUSTAINABILITY

Hanison values ESG as an ongoing commitment and has been supporting its sustainable growth. The Board has overall responsibility for the Group's ESG management and reporting of relevant development, integrating governance on ESG into the Group's corporate structure and business operations so as to alert the ESG risks and achieve sustainability, generating added values for stakeholders.

Reporting to the Board every year and regular updating the Managing Director, one of the Board members, the CSR and Sustainability Committee established since 2013, being a delegated body of the Board, comprising the subsidiary directors from key business divisions and representatives of supporting departments. The CSR and Sustainability Committee helps formulate the Group's ESG roadmap and strategy, facilitate the execution of annual action plans, key performance indicators and initiatives, and oversee the management of associated activities and risks with deliberation on both short-term and long-term impacts of CSR/ESG/sustainability towards the Group's development.

Benchmarked with and made reference to various international and local standards and guidelines, Hanison obligates and determines to continuously monitor, accomplish, and evaluate the group-wide ESG strategic perspective in maximising sustainable benefits to our stakeholders, contributing to the environment we live and the community we serve.

Demonstrating our devoted effort on ESG as a responsible corporate player, the relevant ESG initiatives and targets including operating practices, people, environment and community are fully committed and supported by various internal committees or work groups in the Group in order to address the concerns of a diverse range of stakeholders. Through the annual stakeholder engagement exercise, i.e. questionnaire survey, the outcomes of the survey are reviewed by the CSR and Sustainability Committee; the material issues identified and prioritised are to be incorporated into the ESG strategies.

On the journey to strengthen our commitment on ESG topics, as a group focusing on construction business, Hanison understands the stakeholders' concerns about the environment, thus various environmental targets are set, climate risks and impacts are identified for the transition to zero-carbon ultimately in the long run. Enhancement on broadening the composition of the CSR and Sustainability Committee and ongoing revisiting current practices will be addressed whenever seen necessary as a continuous improvement in sustainability performance.



CSR AND SUSTAINABILITY POLICY STATEMENT

Recognising as a green and socially responsible construction project management group and a good corporate citizen, Hanison embraces sustainability as one of our core business values with an aim to create a brighter and greener prospect for the long-term benefits of our stakeholders and the territory of Hong Kong.

Hanison is committed to upholding the high level of corporate governance and integrating sustainability into every facet of our business. With growing concerns in climate change, increasing climate adaptation and resilience, and managing the correlative risks proactively become the Group's priority. Hanison considers it as our responsibility to adopt low-carbon construction facilitating with advanced technology use to mitigate the environmental impacts of our business, while caring our people by providing a safe and healthy working environment, well-being and talent development. We are also dedicated to engaging our stakeholders actively, managing the risks associated with supply chain, operating our business with integrity and professionalism, and delivering quality and reliable services and products, while contributing to the sustainable development of communities and creating shared value.

To fulfil our commitments, we strive to adhere to sustainability principles in every aspect of our business from strategic planning, day-to-day management and operations, decision-making and corresponding execution of various kinds. This policy statement serves to provide directional guidance for adopting appropriate policies and systems, guidelines and codes, standards, procedures and practices throughout the Group. The management team of the Group shall take full responsibility to oversee, facilitate, coordinate, and monitor so as to ensure the effective implementation of this policy statement.

OUR FOCUS

Hanison works toward being a renowned, creative, and socially responsible key player in construction, interior and renovation, and building materials businesses. Our focus is closely aligned with our strategic commitment to advance within the industry while continually strengthening our ESG performance. To more clearly define our key focus areas, the Group has conducted a materiality assessment.

MATERIALITY ASSESSMENT

During the Year, a stakeholder engagement exercise was conducted to understand the latest trends and expectations across our stakeholder groups, helping us identify, prioritise, and validate the material ESG issues and risks most relevant to the Group. Materiality assessments in sustainability are dynamic processes that require ongoing review to remain aligned with stakeholder priorities and changes in the broader environmental, social, and economic context. While material topics can shift over time due to regulatory, technological, or market developments, this Year, the list of material topics presented to stakeholders and the process remained unchanged from the previous financial year. This continuity reflects the ongoing relevance of these issues to both our stakeholders and our business.



MATERIALITY ASSESSMENT PROCESS

Understanding stakeholders' expectations of relevant trends and aspects

Sustainability and ESG-related issues, risks, and trends were compiled and presented to a wide range of stakeholders through various channels. Engaging these stakeholders allowed us to better understand their perspectives and expectations regarding sustainability and ESG in our businesses.

Identifying key ESG issues

A stakeholder engagement exercise was conducted in the form of a quantitative online survey with collected responses from internal and external groups of stakeholders.

Prioritising material ESG issues

Stakeholders' feedback via stakeholder engagement exercise was then consolidated to identify the stakeholder-considered ESG issues material to business operations.

Validating the result

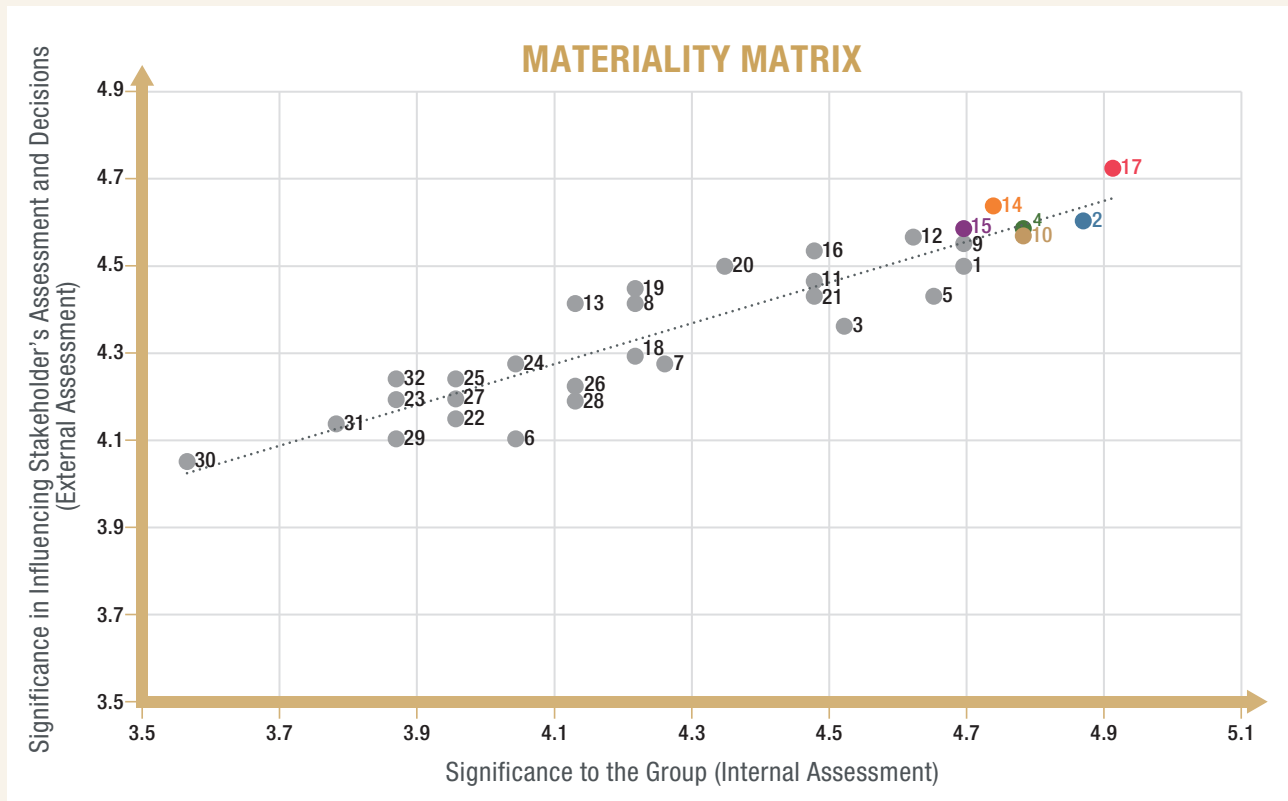
The result of material ESG issues and materiality assessment will be reviewed and approved by the CSR and Sustainability Committee and the Board.

The following materiality matrix was developed based on the results of the materiality assessment survey conducted with the Group's stakeholders during the Year (the "MA Survey"). Reflecting shifts in the Group's business landscape and broader trends, the assessment included a review and reordering of topics within the top six most material issues. While the overall list of material topics presented to stakeholders remained consistent with previous financial year, there were changes to the ordering and specific topics highlighted among the most material issues. This approach enables the Group to proactively address emerging risks and opportunities, maintain compliance with regulatory requirements,

and strengthen relationships by responding to stakeholder priorities. The methodology for plotting the matrix remained consistent with the previous financial year. All issues achieved an average score of 4.34 on the importance or relevance scale (from 1 being least important to 5 most important), representing a slight decrease from the previous financial year's average of 4.42. The six most material issues identified in this Report also saw a modest decrease, with an average score above 4.71 (compared to the previous financial year: 4.72 previously). The results of this Year's materiality assessment, along with the list of material issues, have been reviewed and endorsed by the CSR and Sustainability Committee and the Board.



1 st	Item 17	Occupational Health and Safety
2 nd	Item 2	Anti-corruption
3 rd	Item 14	Employee Compensation and Benefits, Well-being and Engagement
4 th	Item 4	Risk Management
5 th	Item 10	Quality Management and Assurance
6 th	Item 15	Talent Attraction, Retention, Performance Management and Employment



ESG ISSUES FOR ASSESSMENT

- | | |
|--|---|
| 1 Corporate Governance | 17 Occupational Health and Safety |
| 2 Anti-corruption | 18 Diversity and Inclusion |
| 3 Anti-competitive Behaviour | 19 Human Rights |
| 4 Risk Management | 20 Non-discrimination |
| 5 Economic Performance | 21 Prevention of Child Labour and Forced Labour |
| 6 Sustainable and Green Finance | 22 Climate Adaptation and Resilience |
| 7 Innovation | 23 Decarbonisation in Construction - Materials |
| 8 Intellectual Property (IP) Rights | 24 Sustainable Resource Use |
| 9 Data Privacy and Security | 25 Decarbonisation in Construction - Energy |
| 10 Quality Management and Assurance | 26 Waste and Circularity |
| 11 Client Satisfaction | 27 GHGs and Air Emissions |
| 12 Customer Health and Safety | 28 Water Conservation |
| 13 Responsible Supply Chain Management | 29 Green Building Certification |
| 14 Employee Compensation and Benefits, Well-being and Engagement | 30 Biodiversity |
| 15 Talent Attraction, Retention, Performance Management and Employment | 31 Community Investment and Engagement |
| 16 Employee Training and Development | 32 Impacts on Local Communities |



The resulting materiality matrix of the MA Survey showcases an overall snapshot of the ESG issues relating to the Group's business operations. For the Year's stakeholder engagement exercise, we once again increased the number of stakeholders invited for a total of 771 stakeholders, of which 61 were internal stakeholders (including employees; managerial grade or above) and 710 were external stakeholders (including general level employees, business partners, representatives of government authorities and non-governmental organisations (NGOs)). The MA Survey was completed by a total of 81 internal and external stakeholders, ranking the significance and importance of a total of 32 ESG-related issues relevant to the Group's business. The overall response rate for the MA Survey was 10.51%.

The results were reviewed by the CSR and Sustainability Committee, and the identified material issues will be more deeply integrated into our ESG strategies as part of our broader sustainability vision. The top three material topics remained consistent with last year, highlighting their ongoing importance to both the Group and stakeholders. The next three topics—Risk Management, Quality Management and Assurance, and Talent Attraction, Retention, Performance Management and Employment—represent a shift from previous years, indicating a greater emphasis on management practices and human capital development. While these six topics are the most material for this Year, we recognise that environmental concerns such as net-zero, circularity, and sustainability remain a fundamental aspect of our industry. Hanison is committed to placing an emphasis on addressing these emerging issues to ensure our sustainability approach remains relevant and forward-looking.

STAKEHOLDER ENGAGEMENT

Stakeholders, whether external or internal, are of the utmost importance to the Group; therefore, the Group acknowledges the indisputable need for communication with our stakeholders on a regular basis via various channels to better identify, understand, and act upon their expectations and priorities on ESG-related strategies, initiatives, and overall performance.

ENGAGEMENT CHANNELS



EMPLOYEES

- Internal Memos and e-mails
- Staff Handbook
- Intranet
- Surveys
- Meetings
- Workshops
- New Staff Orientation (NSO)
- Performance Appraisal
- Whistleblowing Channels
- Biannual Hanison Staff Newsletter
- Staff Engagement Activities
- Hanison Corporate Volunteer Team
- Corporate Website
- Social Media



SUPPLIERS/ SUBCONTRACTORS

- MA Survey
- Workshops
- Performance Appraisal
- Assessments
- Inspections or Visits
- Corporate Website
- Social Media



GOVERNMENT AUTHORITIES/INDUSTRY ASSOCIATIONS

- MA Survey
- Meetings
- Awards, Recognitions and Charters
- Seminars and Activities
- Donation and Sponsorship
- Corporate Website
- Social Media



CLIENTS

- Surveys
- Contracts
- Meetings
- Project Reports
- Corporate Events
- Corporate Website
- Social Media



SHAREHOLDERS

- Annual General Meeting
- Announcements
- Annual and Interim Reports
- Corporate Website
- Enquiry Hotline and e-mails
- Social Media



NGOS/COMMUNITIES

- MA Survey
- Enquiry Hotline and e-mails
- Community Relations Officer
- Site Relations Activities
- CSR Events
- Hanison Corporate Volunteer Team
- Awards, Recognitions and Charters
- Donation and Sponsorship
- Corporate Website
- Social Media

OUR STRATEGY






Our strategic approach embeds sustainability into every aspect of our operations, recognising the significant ESG implications of the construction and property sectors. By embracing circular economy principles, we prioritise reducing resource use, minimising waste, and enhancing material sustainability across the entire lifecycle of our projects. Sustainability is embedded in our business processes from initial design and planning through construction and eventual decommissioning, ensuring it remains a core criterion in our project management philosophy.

Given the sector's major ESG impacts, we are working to proactively align with leading global standards such as TCFD, International Financial Reporting Standards (IFRS) S2, and Scope 3 emissions reporting, and address new compliance requirements as they emerge. Hanison have put efforts to invest in employee ESG education and training to build internal capacity, equipping our teams to adapt to evolving sustainability challenges and regulatory expectations.

The Group has identified four key ESG strategic areas—Operating Practices, People, Environment, and Community—to guide our efforts and accelerate progress towards achieving our ESG












objectives. The Board has delegated various committees and working groups, comprising directors and subject matter experts from across the business, to address ESG issues and risks in a systematic and timely manner, continuously enhancing our sustainability practices. We benchmark our performance against the SDGs and the ESG Guide outlined by HKEX in Appendix C2. Of the 17 SDGs, Hanison's ESG focus and operations align with 11, details of which are included in the corresponding section of this Report. Additionally, our ESG disclosures reference the GRI Standards, as detailed in the Appendices section of the Report.

SUSTAINABILITY GOVERNANCE

COMMITTEE	POLICY/STATEMENT/GUIDELINE			
 CSR and Sustainability Committee	 Board Statement on Sustainability	 Code of Conduct	 Whistleblowing Policy	 Internal Audit Policy



ESG STRATEGIC AREAS

COMMITTEE/WORKING GROUP/TASKFORCE	SYSTEM/ STANDARD	POLICY/STATEMENT/ GUIDELINE
OPERATING PRACTICES   		
<ul style="list-style-type: none"> • Safety, Environment, Quality, Energy, Security (SEQES) Committee • Innovation and Development Committee • Crisis Management Team 	<ul style="list-style-type: none"> • ISO 9001:2015 Quality Management System 	<ul style="list-style-type: none"> • Integrated (Quality and Environmental) Management System Policy • Notice to Contractors/Consultants relating to Hanison's Code of Ethics (the "Supplier Code of Ethics") • Crisis Management Policy Statement • Information Technology Policy
PEOPLE  		
<ul style="list-style-type: none"> • Employee Relations and Communications Committee • Training Committee • SEQES Committee • Anti-pandemic Taskforce 	<ul style="list-style-type: none"> • ISO 45001:2018 Occupational Health and Safety Management System 	<ul style="list-style-type: none"> • Staff Handbook • Occupational Safety and Health Policy • No Alcohol and Drug Policy • Anti-smoking Policy
ENVIRONMENT   		
<ul style="list-style-type: none"> • SEQES Committee • Environmental Target Working Group (ETWG) 	<ul style="list-style-type: none"> • ISO 14001:2015 Environmental Management System (EMS) • ISO 50001:2018 Energy Management System (EnMS) • ISO 14064-1:2018 Greenhouse gases – Part 1: Specification with guidance at the organization level for quantification and reporting of greenhouse gas emissions and removals 	<ul style="list-style-type: none"> • Integrated (Quality and Environmental) Management System Policy • EnMS Policy
COMMUNITY   		
<ul style="list-style-type: none"> • CSR and Sustainability Committee 	<ul style="list-style-type: none"> • HKQAA CSR Advocate Mark 	<ul style="list-style-type: none"> • CSR and Sustainability Policy Statement

KEY PRINCIPLES

Hanison is committed to embedding sustainability principles across all aspects of our operations, shaping both our corporate culture and our relationships with clients, partners, and the community. Transparency and accountability are fundamental to our approach, demonstrated by our dedication to continuous improvement and open communication in line with international standards.




The Group's corporate ethos centres on ethical business practices, integrity, and transparency, including robust supply chain management. We require all partners to meet our high sustainability and ethical standards, advocating for fair labour practices and equitable treatment throughout the industry. Collaboration is vital to achieving our sustainability goals; we actively engage suppliers, implement new advanced technologies with partners, and work closely with communities, regulators, and stakeholders to drive innovation and support regulatory progress.

Hanison also takes a proactive approach to climate action, regularly reviewing and strengthening our environmental practices. This includes implementing rigorous policies, setting clear targets, collaborating and monitoring suppliers and subcontractors via inspections, audits and training, and educating employees through green training and ongoing communication. Through close collaboration with our business partners and clients, we strive for continuous improvement in sustainability performance and the achievement of our long-term sustainability objectives.

The Group's sustainable business practices involve environmental-related initiatives that comply with all applicable laws and regulations. Within our Construction Division and the Interior & Renovation Division, we have established EMS and EnMS that comply with ISO 14001:2015 and ISO 50001:2018 standards, respectively. These systems are crucial in driving our efforts to mitigate environmental impacts.

SAFEGUARDING OUR ENVIRONMENT THROUGH INITIATIVES

THREE CORE DIRECTIONS FOR OUR ENVIRONMENTAL INITIATIVES AND STEWARDSHIP

 GREEN BUILDINGS	As a green main contractor, we aim to build a green community for Hong Kong.
 INNOVATION AND TECHNOLOGIES	Endeavour to incorporate smart technologies throughout each phase of the construction process, to build innovatively and effectively.
 ENVIRONMENTAL TARGETS	Commit to lowering emissions and minimise our carbon footprint while fostering sustainable development.

ENVIRONMENTAL TARGETS

The Group established the ETWG in 2021 to fulfil the HKEX's mandatory ESG disclosure requirements and advance our sustainability vision. The ETWG set S.M.A.R.T. environmental targets—specific, measurable, attainable, relevant, and time-bound—benchmarked against international and industry standards to drive ongoing environmental performance improvements. Our commitment to these targets and proactive climate action is articulated in the Board Statement on Sustainability, endorsed by the Board. The ETWG

communicates and implements measures across the value chain, and regularly monitors and evaluates progress against base year data and targets to ensure we remain on track to achieve our environmental goals.

By aligning our environmental initiatives with the Group's green policies, the targets set by the ETWG, and our ISO 14001:2015 EMS certification, we have consistently advanced toward meeting our environmental goals.

ENVIRONMENTAL TARGETS SET

Target on Reduction until 2027/2028 (Base Year: 2017/2018 | Time Frame: 10 years)

	GHG EMISSIONS INTENSITY (SCOPE 1 AND 2)	↓ 22 %
	ENERGY CONSUMPTION INTENSITY	
	WATER CONSUMPTION INTENSITY	
	WASTE INTENSITY	↓ 2 %



KEY AREAS

NET-ZERO

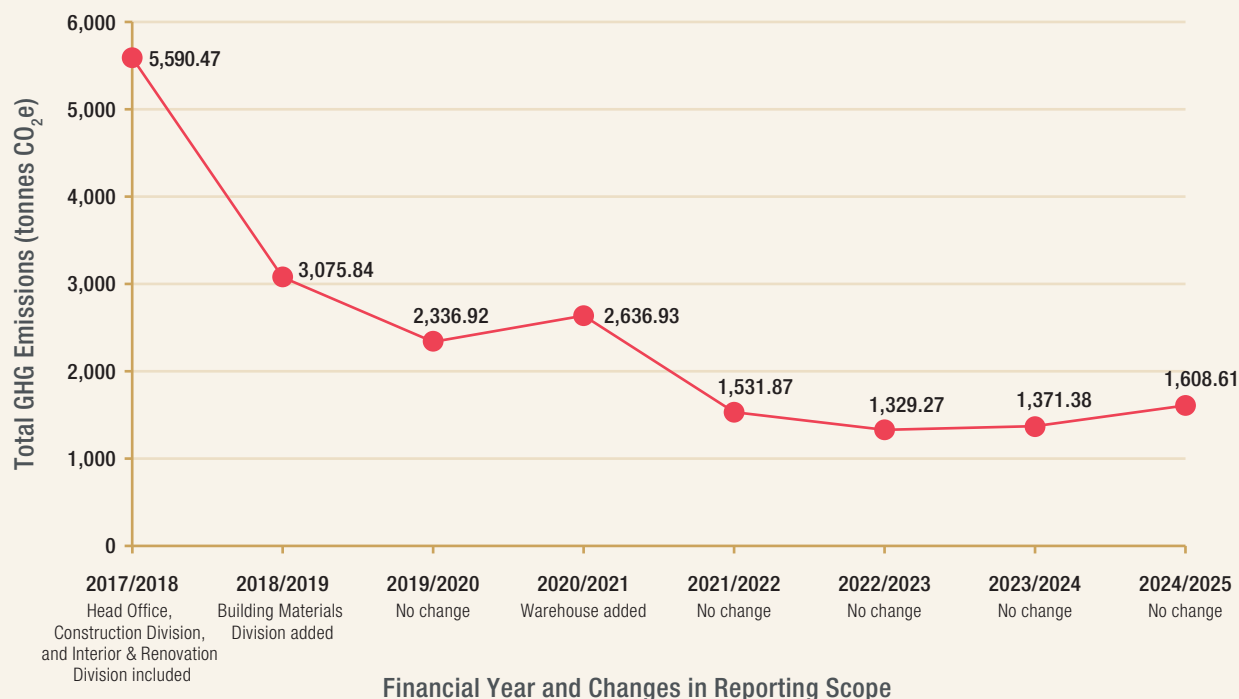
With global temperatures already more than 1.1°C above pre-industrial levels and extreme weather events becoming more frequent and severe, the urgency of addressing climate change has never been greater. The goal of balancing GHG emissions produced with those removed from the atmosphere is essential to stabilising global temperatures and achieving the Paris Agreement's target of limiting warming to well below 2°C. The built environment contributes approximately 42.00% of global annual carbon dioxide (CO₂) emissions, with construction materials like cement, iron, steel, and aluminium accounting for a significant share. For Hanison, committing to net-zero is not just about regulatory compliance; it is central to our sustainable development strategy. By prioritising net-zero, we are innovating our operations and aligning with global sustainability efforts to help secure a sustainable future for all.

GHG EMISSIONS

Hanison's operational GHG emissions currently include Scope 1, Scope 2, and selected Scope 3 emissions, but we recognise that Scope 3 emissions arising from our upstream and downstream activities, represent the largest share of our total footprint. To improve transparency, we are working to expand our monitoring and reporting of Scope 3 data. Across all operations, we continue to adopt practices that reduce GHG emissions, such as streamlined project planning, energy-efficient technologies, and waste reduction initiatives. Our aim is to set an industry example by proving that sustainable operations are both achievable and commercially sound. For this Year, our GHG emissions data was independently verified by Hong Kong Certification Services International Limited.

	2022/2023	2023/2024	2024/2025
DIRECT GHG EMISSIONS (SCOPE 1)	361.53 tonnes CO ₂ e	530.59 tonnes CO ₂ e	735.31 tonnes CO ₂ e
ENERGY INDIRECT GHG EMISSIONS (SCOPE 2)	796.36 tonnes CO ₂ e	636.96 tonnes CO ₂ e	604.59 tonnes CO ₂ e
OTHER INDIRECT GHG EMISSIONS (SCOPE 3)	171.38 tonnes CO ₂ e	203.83 tonnes CO ₂ e	268.72 tonnes CO ₂ e
TOTAL GHG EMISSIONS (SCOPE 1, 2, AND 3)	1,329.27 tonnes CO ₂ e	1,371.38 tonnes CO ₂ e	1,608.61 tonnes CO ₂ e
GHG EMISSIONS INTENSITY	1.11 tonnes CO ₂ e/ revenue in HK\$ million	1.04 tonnes CO ₂ e/ revenue in HK\$ million	0.84 tonnes CO ₂ e/ revenue in HK\$ million

TOTAL GHG EMISSIONS SINCE 2017/2018



ENERGY

Efficient and responsible energy use is central to Hanison's net-zero strategy. Recognising energy as a key environmental concern, we regularly assess our energy consumption patterns to identify opportunities for improvement. This analysis drives our transition toward cleaner, more sustainable energy sources, such as renewables and biodiesel, supporting global efforts to reduce GHG emissions.

Beyond shifting to cleaner energy, Hanison is committed to enhancing energy efficiency across our operations. We have continued to implement a range of energy-saving measures from previous years, including energy-efficient lighting, advanced heating, ventilation and air-conditioning (HVAC) systems, and smart building technologies to optimise consumption and reduce waste. These initiatives not only lower our environmental impact but also reinforce our commitment to achieving net-zero emissions and industry leadership in sustainability.

To ensure accountability, a certified third party conducts annual energy audits for our Construction Division, specifically focusing on monitoring energy-intensive machinery.

	2022/2023	2023/2024	2024/2025
TOTAL ENERGY CONSUMPTION	3,075.01 MWh	3,532.37 MWh	4,278.70 MWh
ENERGY CONSUMPTION INTENSITY	2,571.51 kWh/revenue in HK\$ million	2,689.28 kWh/revenue in HK\$ million	2,227.68 kWh/revenue in HK\$ million

ELECTRICITY CONSUMPTION

	2022/2023	2023/2024	2024/2025
HEAD OFFICE	391,156.47 kWh	435,187.71 kWh	440,856.41 kWh
CONSTRUCTION DIVISION (SITES)	1,270,311.00 kWh	988,316.00 kWh	859,080.47 kWh
INTERIOR & RENOVATION DIVISION (SITES)	0.00 kWh	5,309.00 kWh	24,028.00 kWh
TOTAL ELECTRICITY CONSUMPTION	1,661,467.47 kWh	1,428,812.71 kWh	1,323,964.88 kWh

FUEL CONSUMPTION

	2022/2023	2023/2024	2024/2025
HEAD OFFICE	84,045.28 litres	65,887.26 litres	66,487.44 litres
CONSTRUCTION DIVISION (SITES)	52,366.00 litres	134,053.00 litres	212,421.00 litres
INTERIOR & RENOVATION DIVISION (SITES)	0.00 litre	0.00 litre	0.00 litre
TOTAL FUEL CONSUMPTION	136,411.28 litres	199,940.26 litres	278,908.44 litres

SUSTAINABLE FUEL CONSUMPTION

	2022/2023	2023/2024	2024/2025
PERCENTAGE OF B5 BIODIESEL	27.91%	18.32%	15.63%



CIRCULARITY

Circularity, or the circular economy, aims to eliminate waste and promote the continual use of resources via “6Rs” principle: Rethink, Refuse, Reduce, Reuse, Repair, and Recycle—an approach closely linked to achieving net-zero. This is especially relevant for the construction industry, which is a major consumer of raw materials and a significant generator of waste. Hanison is committed to breaking this cycle by identifying and implementing designing out waste, keeping materials in use longer, and maximising resource efficiency. These efforts not only reduce our environmental footprint but also align with global sustainability targets and increasing regulatory demands for resource efficiency and waste reduction.

WASTE

Recognising the importance of circularity in the resource-intensive construction sector, Hanison focuses on minimising waste at its source and enhancing recycling and repurposing efforts. We implement strict protocols for sorting and segregating materials on our construction sites in compliance with legal and contractual requirements, supporting circular economy principles and reducing the need for new materials. To keep abreast of new technologies on waste management, our CSR and Sustainability Committee leads operation teams to visit an environmental conglomerate in Hong Kong, and learn about the up-to-date circularity initiatives. We also reduce trash bins, and monitor and control waste disposal, which was initiated in 2020/2021, at our Head Office, while continuously promoting sustainability and educating employees through workshops and training. Through these initiatives, Hanison is driving sustainability leadership in the construction industry, prioritising waste reduction and efficient resource use for a more sustainable future.

NON-HAZARDOUS WASTE PRODUCED

	2022/2023	2023/2024	2024/2025
GENERAL WASTE IN HEAD OFFICE	5.53 tonnes	5.39 tonnes	6.89 tonnes
CONSTRUCTION DIVISION (SITES)	11,408.44 tonnes	21,294.74 tonnes	17,253.28 tonnes
INTERIOR & RENOVATION DIVISION (SITES)	403.39 tonnes	4,934.83 tonnes	3,338.00 tonnes
TOTAL NON-HAZARDOUS WASTE PRODUCED	11,811.83 tonnes	26,234.96 tonnes	20,598.17 tonnes
PERCENTAGE OF CONSTRUCTION WASTE SENT TO FILL BANKS AND SORTING FACILITIES	89.52%	82.60%	85.62%

HAZARDOUS WASTE

The Group recognises the health, safety, and environmental risks associated with hazardous waste. To address these, we ensure all hazardous materials are carefully managed by licensed waste collectors. This approach ensures regulatory compliance and protects both our community and the environment from potential harm.



Employees actively engaged in the “Lai See Reuse and Recycle Program” organised by Greeners Action to support recycling.

HAZARDOUS WASTE PRODUCED

	CHEMICAL WASTE	0 kg
	PRINTER CARTRIDGES AND TONER BOTTLES	134 pieces

RECYCLING

Recycling remains central to the Group’s circular economy strategy, though we recognise that current technologies cannot process all waste types. This challenge drives Hanison’s ongoing efforts to enhance waste management across our offices and construction sites. By integrating robust recycling protocols into our environmental policies, we reduce our environmental footprint and uphold best practices throughout our operations.

To foster a green corporate culture, Hanison engages employees through targeted education and awareness

initiatives. We provide training sessions, share green tips through internal communications. The Group also promotes sustainability via social media and participates in public recycling campaigns, encouraging the adoption of recycling practices across industries. Through these combined efforts, we aim to cultivate an environmentally conscious workforce committed to advancing our sustainability objectives.

RECYCLABLES COLLECTED

	2022/2023	2023/2024	2024/2025
RECYCLED WASTE PAPER	4.41 tonnes	4.46 tonnes	3.96 tonnes
RECYCLED METAL	77.47 tonnes	341.25 tonnes	699.84 tonnes
RECYCLED CONCRETE	435.98 tonnes	246.26 tonnes	43.34 tonnes

RECYCLING MEASURES TAKEN

HEAD OFFICE		CONSTRUCTION SITES			
Aluminium can and plastic bottle recycling	Recycling paper reuse	Tri-coloured recycling bins	Concrete recycling	Cardboard recycling	Steel recycling

SUSTAINABILITY-PLAYERS: OUR PEOPLE

At Hanison, our people are the foundation of our success and the true sustainability-players driving the Group forward. We recognise that it is their diverse skills, unique perspectives, and collective commitment that enable us to innovate, grow, and adapt in a rapidly evolving industry. By valuing every member of our talent, we ensure that our business remains resilient and forward-thinking in view of volatility, uncertainty, complexity and ambiguity (VUCA) globally and locally.

The Group believes that when our people thrive, so does Hanison. We are dedicated to fostering a supportive and collaborative environment where our employees, all based in Hong Kong, are empowered to take initiative, lead projects, and contribute new ideas. Their active engagement is central to achieving our sustainability and growth ambitions, as well as to shaping the future of our operations and business success.

Recognising the vital role our employees play in advancing ESG and sustainability, Hanison places significant importance on people development and well-being, investing in ESG education and





training to build strong internal capacity for tackling emerging challenges. We engage staff at all levels in ideas generation or brainstorming, drawing on their insights to create positive impacts for both the community and the environment. This inclusive approach not only enhances operational effectiveness but also reinforces our commitment to ethical practices and community engagement.

Only by empowering our people as agents of change, can the Group cultivate a workforce that is resilient, adaptable, self-initiative, and deeply committed to building a sustainable future for Hanison, the industry, and society at large.



EMPLOYMENT

KEY EMPLOYEE FIGURES

		MALE	FEMALE
THE GROUP'S TOTAL WORKFORCE ²	Total Number of Employees	512	
	By Gender (and Percentage)	388 (75.78%)	124 (24.22%)
	By Employment Type and Gender (and Percentage)		
	Full-time	494 (96.48%)	
	Part-time	18 (3.52%)	
	By Grade and Gender		
	Director	13	0
	Senior Manager	16	2
	Manager	23	7
	Assistant Manager or below	239	86
	Labour and Contract Technical Assistant	97	29
	By Age and Gender		
	25 or below	18	5
	26 – 35	87	40
36 – 45	102	25	
46 – 55	106	30	
56 – 65	69	24	
66 or above	6	0	
VOLUNTARY TURNOVER RATES (VTR) ³	By Age and Gender		
	25 or below	20.51%	111.11%
	26 – 35	29.79%	25.88%
	36 – 45	18.72%	24.56%
	46 – 55	16.84%	22.95%
	56 – 65	24.20%	7.84%
	66 or above	0.00%	100.00%
	By Business Division		
	 GROUP	22.56%	
	 CONSTRUCTION DIVISION	18.24%	
 INTERIOR & RENOVATION DIVISION	24.43%		
 BUILDING MATERIALS DIVISION	33.86%		
PARENTAL LEAVE		3 Out of 388 entitled male employees took paternity leave	2 Out of 124 entitled female employees took maternity leave
RETURN TO WORK RATE		100.00%	100.00%

² Employees are defined as persons who are in a direct employment relationship with the Group or its subsidiaries. The Group's total workforce includes employees hired for all operations, including Construction Division, Interior & Renovation Division, Building Materials Division, Property Investment Division, Property Development Division, Property Agency and Management Division, and Health Products Division. Workers hired by subcontractors are not the Group's employees thus are not included in the Group's Human Resources (HR) data record system, and are not employees are not actively controlled by the Group. The Group's workforce is fully based in Hong Kong. The employee numbers are expressed in the number of headcounts as of 31 March 2025.

³ The VTR reflects the number of employees who leave employment voluntarily.

BENEFITS

Hanison offers a comprehensive range of fringe benefits to eligible full-time employees, designed to support staff well-being and attract and retain talent. These benefits include protective insurance, statutory leave, family-friendly leave, health checkups, discretionary bonuses, generous retirement coverage, and gifts for weddings and newborns, among other initiatives. During the Year, the Group continued its implementation of the 5-day workweek at our sites—a pioneering initiative within the construction industry—to reinforce our ongoing commitment to promoting work-life balance.

OCCUPATIONAL HEALTH AND SAFETY

For Hanison, occupational health and safety goes beyond regulatory compliance—it is a fundamental pillar of our operational philosophy. This Year, following our stakeholder engagement exercise, occupational health and safety has emerged as the Group's most material topic, underscoring our unwavering commitment to elevating safety standards. We maintain rigorous health and safety practices not only for our employees, but also for subcontractors and the wider community. Guided by our Occupational Safety and Health Policy and strict adherence to legal requirements, our certified ISO 45001:2018 Occupational Health and Safety Management System is implemented across all construction sites and work activities, driving our pursuit of excellence in safety and hygiene.

Hanison is dedicated to continuously enhancing workplace safety by going beyond basic compliance. In addition to safety-related training, regular meetings, audits, and inspections, we incorporate advanced technologies and innovative solutions to further reduce risks and prevent occupational injuries. For example, battery-powered transportation robots equipped with remote safe lifting hooks have been deployed on our projects, improving both productivity and on-site safety. Through these initiatives, Hanison demonstrates a proactive and strategic approach to health and safety management, prioritising the well-being of everyone involved in our operations and maintaining alignment with the industry's highest standards.



SAFETY PERFORMANCE

The Group remains steadfast in its commitment to upholding the highest standards of workplace safety. Hanison continually seeks opportunities to implement and refine measures that further mitigate the risks associated with our operations, ensuring safety remains at the forefront of our priorities.

Hanison aims not only to safeguard our workforce but also to set a benchmark for safety excellence within the construction industry by prioritising the protection of our valued employees. Through these ongoing efforts, the Group reinforces its role as a leader in promoting a safer and more responsible working environment.



Being awarded the Merit Awards in Considerate Contractors Site Award (Non-Public Works - New Works (Group A)) and Outstanding Environmental Management and Performance Award (Non-Public Works) in the 30th Considerate Contractors Site Award Scheme, HCCL will continue to safeguard lives and strive for zero accident.



HCCL has been honoured with the Outstanding Award for Contribution to Livable City Construction (Contractor) - Promote Safe Construction of HKQAA Hong Kong Green and Sustainability Contribution Awards 2024, recognising HCCL's exceptional performance in workplace safety.

WORK-RELATED INJURIES⁴

	ACCIDENT RATE PER 1,000 WORKERS	DAYS LOST DUE TO THE WORK INJURIES ⁵
CONSTRUCTION DIVISION	7.99	1,617
INTERIOR & RENOVATION DIVISION	7.12	176
BUILDING MATERIALS DIVISION	0.00	0
WORK-RELATED FATALITIES IN THE PAST 6 YEARS		0

⁴ We adopt the same definition of work-related injuries that are reportable under the Employees' Compensation Ordinance (Cap. 282), i.e. resulting in incapability for more than three days.

⁵ Some of the lost days may be due to the work injuries that occurred in 2023/2024.

SAFEGUARDING EMPLOYEE HEALTH

Hanison enforces a strict Anti-smoking Policy and supports smoke-free initiatives. Partnered with an NGO Lok Sin Tong Benevolent Society Kowloon, Hanison has supported the Smoking Cessation Program in Workplace since 2013, to encourage healthy lifestyles through nature-based activities and exercise. To further safeguard employee health, the Group distributed warm, weather-resistant jackets to frontline construction and maintenance staff to keep them comfortable amid fluctuating site conditions, along with face masks to help protect against seasonal illnesses. Over 50 workers also benefited from the Medical Examination Scheme for Registered Construction Workers (MES), a subsidised medical check-up launched by the CIC. Hanison fosters a culture of safety through comprehensive safety induction training, toolbox talks, specialised safety training, and the use of virtual reality (VR) in safety education.



Specially designed jackets and corporate face masks were distributed to our frontline employees to enhance their comfort amid varying weather conditions encountered on construction sites and ensure their health and safety.



Medical check-up was arranged to workers on sites.

Beyond physical safety, Hanison supports mental health and work-life balance. The Group participated in the Jockey Club Sleep Well Program, providing personalised resources to improve sleep quality. Hanison also sponsored a corporate running team to participate in the Médecins Sans Frontières charity run, which fostered both fitness and empathy by simulating the challenges of humanitarian work. Employees were encouraged to join first aid courses, health talks, and stress relief workshops. Social and family well-being were promoted through activities such as a bowling family fun day. These initiatives reinforce Hanison's holistic approach to building a healthy, caring, and sustainable workplace.



Colleagues shared joyful moments with their families on the bowling fun day.



The Hanison Corporate Running Team had a blast sweating and stepped up for lifesaving in On Track to Save 2025.

DIVERSITY, EQUITY AND INCLUSION

Promoting a culture of diversity, equity and inclusion (DEI) is integral to Hanison's continued success. We are committed to challenging the traditional male dominance in the construction industry by upholding a strict anti-discrimination policy and fostering inclusivity across gender, ethnicity, age, family status, religion, and disability. We believe a workplace should be free from harassment and enriched by diverse perspectives. Our commitment to DEI is embedded in our Human Capital Management (HCM) policies, which promote equality across the organisation. In September 2024, we appointed Ms. Hao Quan as an Independent Non-executive Director and Nomination Committee member. With over 30 years of experience in audit, accounting, and governance, Ms. Hao's appointment enhances

the Board's diversity and strengthens its oversight capabilities. We remain prepared to make further adjustments to achieve a more diverse and gender-balanced Board in line with evolving legislative requirements—an approach that supports both compliance and stronger, more inclusive leadership.

Hanison was awarded the Gold Award of the Office Buildings and Office Spaces category in the Universal Design Award Scheme 2024/25, presented by Equal Opportunities Commission (EOC), to appreciate our efforts in promoting values of DEI and creating an accessible and inclusive workplace in our Head Office. The Group also signed the Racial Diversity and Inclusion Charter for Employers launched by the EOC to encourage and promote racial diversity and inclusion in our workplace. With the mentioned recognition and commitment, Hanison is looking forward to implementing the related policies and practices to accelerate the Group's DEI goals.



The signing of the Racial Diversity and Inclusive Charter for Employers shows the Group's commitment on supporting racial diversity and inclusion in our workplace.



The Group received the Gold Award in the Universal Design Award Scheme 2024/25, honouring our universal design provision in the Group's inclusive and accessible Head Office.

REPORTED CASES IN CONNECTION TO THE CORE LOCAL LEGISLATIONS OF DISCRIMINATION IN THE YEAR⁶

0

⁶ Includes the Sex Discrimination Ordinance (Cap. 480), Disability Discrimination Ordinance (Cap. 487), Family Status Discrimination Ordinance (Cap. 527), and Race Discrimination Ordinance (Cap. 602).

CHILD AND FORCED LABOUR

Hanison is committed to upholding human rights and maintains a zero-tolerance policy on child and forced labour throughout its operations and supply chain. We fully comply with the Employment Ordinance (Cap. 57), the Employment of Children Regulations (Cap.57, section 73), and all relevant local and international standards, ensuring ethical practices across our business. The Group's Code of Conduct explicitly prohibits the employment of underage workers and any form of forced labour by Hanison, its suppliers, and contractors, requiring strict adherence to statutory age limits and working conditions. These standards are enforced through ongoing due diligence and vigilant monitoring.

Throughout the Year, Hanison recorded no incidents or legal actions related to child or forced labour, demonstrating the effectiveness of our management systems in preventing labour abuses. Any suspected violation is immediately investigated, with prompt corrective action, support for affected individuals, and cooperation with authorities as necessary. This proactive approach underscores our ongoing commitment to ethical labour practices and the protection of human rights.



ESG Dashboard Training was organised.

NURTURING OUR PEOPLE

Hanison's commitment to excellence is rooted in the growth and development of our people. By prioritising talent development, we sustain a robust succession pipeline and strengthen our ability to attract and retain top talent, reinforcing our position as an employer of choice. Our HR Team designs an annual training plan informed by a thorough training needs analysis, ensuring that resources are allocated where they will have the greatest impact. This targeted approach enables us to unlock the potential of our employees and build a highly skilled, efficient workforce aligned with our mission "to grow our people with commitment."

Recognising the evolving demands of the industry, Hanison has invested in a diverse range of learning options—including virtual, hybrid, and in-person sessions—to offer maximum flexibility and accessibility to all staff. We have also prioritised ESG-related education and training to build internal capacity for adapting to sustainability challenges, equipping employees with the skills and knowledge needed to contribute to our ESG objectives. Our comprehensive performance management system, which includes annual reviews of salaries, bonuses, promotions, and formal appraisals for new hires, supports this strategic focus on talent development. During the Year, 75.00% of employees received a formal performance appraisal, reflecting our commitment to regular feedback and continuous professional growth. Collectively, these initiatives ensure that we are well-positioned to nurture high-calibre talent and drive the Group's long-term success.



TECHNICAL

- Automation and Robotics
- BIM
- CDE
- MiC
- Safety
- Technical Operations



OTHERS

- Anti-corruption
- Communication
- Digital
- Environmental
- Health
- HR Management
- Management
- Quality
- Sustainability

TRAINING

EMPLOYEE TRAINING OVERVIEW⁷

		MALE	FEMALE
TRAINING HOURS	Total Number	3,037.75 hours	
	By Gender	2,488.00 hours	549.75 hours
EMPLOYEES TRAINED	Total Number and Percentage ⁸	222 (40.22%)	
	By Gender ⁹	182	40
	By Grade and Gender ⁹		
	Director	8	0
	Senior Manager	9	0
	Manager	9	3
	Assistant Manager or below	149	35
	Labour and Contract Technical Assistant	7	2
AVERAGE TRAINING HOURS PER EMPLOYEE ¹⁰	Number	5.50 hours	
	By Grade and Gender ¹¹		
	Director	5.81 hours	0.00 hours
	Senior Manager	4.88 hours	0.00 hours
	Manager	4.89 hours	7.71 hours
	Assistant Manager or below	8.20 hours	5.23 hours
	Labour and Contract Technical Assistant	1.02 hours	0.13 hours

PERFORMANCE MANAGEMENT

PERFORMANCE APPRAISALS CONDUCTED¹²

		MALE	FEMALE
PERFORMANCE APPRAISAL CONDUCTED RATE	Total Rate	75.00%	
	By Gender	74.48%	76.61%
	By Grade		
	Director	100.00%	
	Senior Manager	100.00%	
	Manager	100.00%	
	Assistant Manager or below	99.38%	

⁷ The training-related figures and all related calculations used were based on the records in the calendar year ended on 31 December 2024, which is in line with the Group's HR data record system.

⁸ The percentage of employees trained: number of employees who took part in training/total number of employees (552) at the end of 2024x100%.

⁹ For the details of employees trained in relevant categories, please refer to the Key Performance Indicators of the Appendices section of this Report.

¹⁰ The average training hours per employee: total number of training hours/total number of employees (552) at the end of 2024

¹¹ For the details of average training hours per employee in relevant categories, please refer to the Key Performance Indicators of the Appendices section of this Report.

¹² Performance appraisals are not conducted for Labour and Contract Technical Assistants; however, they are included in the gender calculation, as the total number of employees also includes these positions.

HANISON YOUNG PROFESSIONAL COMMITTEE (YPC)

Established in 2018, the YPC unites our graduate engineers, trainees, and under-30 colleagues from across the Group. The YPC supports professional development and community engagement among emerging talent, reflecting our commitment to nurturing future leaders and potential successors. Through experiential learning and delivering community investment programmes, young talent strengthens essential competence such as communication, can-do attitude, teamwork, creativity, and leadership. These initiatives foster both individual growth and positive community impact. For more information on the YPC's activities this Year, please refer to the Community in the Beyond Our Operational Boundaries section of the Report.



**EXPERIENTIAL
LEARNING**



**COMMUNITY
INVESTMENT
PROGRAMME**

EMPLOYEE COMMUNICATION AND ENGAGEMENT

Maintaining strong employer-employee relations is fundamental to Hanison's continuing success. Recognising its significance, Employee Compensation and Benefits, Well-being, and Engagement continue to be identified as one of the top material topics by our stakeholders. The Group strives to foster effective relations through ongoing communication and constructive engagement with employees. This continuous interaction enables us to better understand the needs and aspirations of our various teams, enhancing morale and promoting a more harmonious and positive workplace culture.



Focus Group acts as a platform for both the young employees and management to exchange their views and insights directly.



Construct. Connect. Continue.

Hanison actively supports employee well-being, acknowledges achievements, and ensures transparent communication, all of which contribute to a fulfilling and productive work environment. Corporate updates are regularly shared with staff through internal newsletters, while feedback is gathered and directly delivered to senior management of the Group via the Employee Experience Survey and regular focus groups. In particular, Hanison organises focus groups and tea gatherings as internal communication forums. These sessions encourage open dialogue between management and younger employees, enabling leadership to learn from the next generation's innovative ideas and providing staff with a platform to express their needs and expectations. Insights and feedback from these forums help inform and refine employee development and engagement strategies. In recognition of its ongoing efforts to create a happy and engaged workplace, the Group was once again honoured with the Happy Company 10+ award in 2025.

35th
Anniversary



To celebrate Hanison's remarkable 35th Anniversary, the Annual Dinner 2025 featured an array of enjoyable activities and talented performances from staff at all levels.

CATALYSTS FOR SUSTAINABLE CHANGE

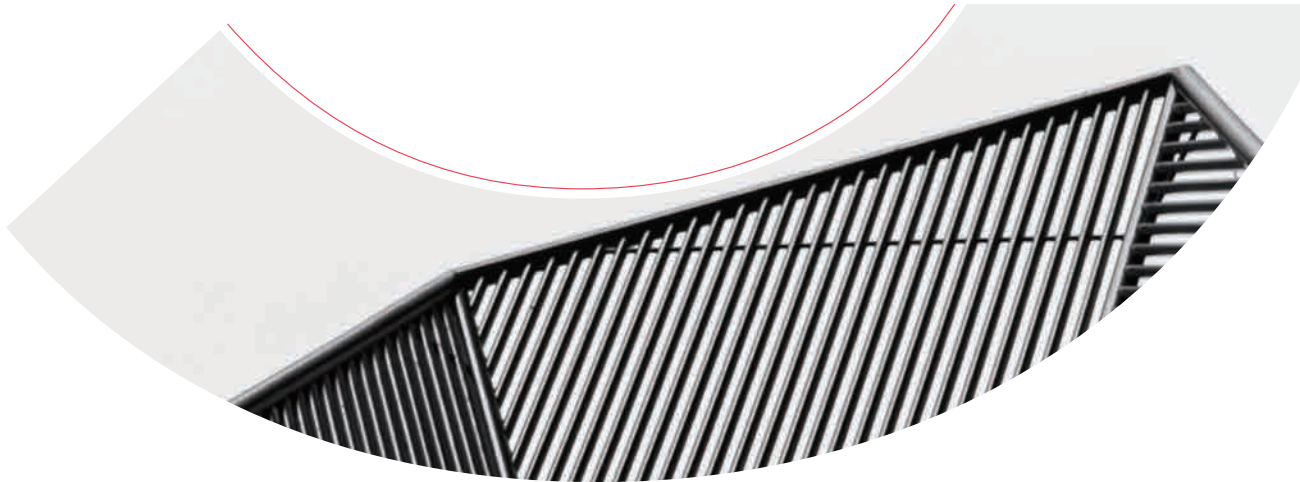
GOVERNANCE STRUCTURE

Hanison is firmly committed to sustainability, placing sustainability governance at the core of our operations. Through robust ESG strategies and frameworks, we ensure our business practices align with our corporate values and our responsibilities to the community. By continuously strengthening our sustainable development efforts, we integrate sustainability as a fundamental principle across the Group, reinforcing our aspiration to create long-term value for all stakeholders.

BOARD ENGAGEMENT

The Board holds ultimate responsibility for overseeing and managing ESG and sustainability-related risks by embedding ESG governance within the Group's corporate structure and business operations. It also ensures transparent and pragmatic reporting on ESG and sustainability developments, effectively communicating relevant risks and initiatives to stakeholders. This Year, the Board Statement on Sustainability was reviewed to affirm Hanison's ongoing commitment to sustainable development. The updated statement further underscores the Group's dedication to continuous improvement by enhancing the clarity, coherence, and stakeholder relevance of our ESG governance and strategy.





CSR AND SUSTAINABILITY COMMITTEE

The CSR and Sustainability Committee (formerly known as the “CSR Committee”), established in 2013, is a delegated body of the Board and conducts regular reporting to the Managing Director, who, in turn, reports to the Board. The CSR and Sustainability Committee is chaired by a director, facilitated and convened by the Head of CSR and Communications, and comprises subsidiary directors from key business divisions as well as representatives from supporting departments, with input from various committees and working groups. Meeting three to four times annually, the CSR and Sustainability Committee, via bottom-up approach, formulates the Group’s ESG roadmap and strategy, oversees the execution of annual action plans, reviews key performance indicators and initiatives, and monitors progress in achieving sustainability and ESG-related targets. This ensures that sustainability principles are embedded in daily business operations and decision-making processes. All these activities are undertaken to create value for both the short-term and long-term impacts of ESG and sustainability on the Group’s development, in line with regulatory compliance.

RISK MANAGEMENT

The Group understands that relevant ESG risks are probable to affect, and therefore are of concern to, our valuable stakeholders. Thus the Group is highly attentive and aware of these risks, dedicating the necessary effort to overseeing and addressing these risks. The Risk Management Committee, Audit Committee, and other operating units are supported. Reviewing our well-established risk management and internal control systems regularly has assured the effectiveness of the Group’s internal control and regulatory risk management. As our commitment to managing internal risks, to further strengthen our corporate governance framework, the Group established a dedicated Internal Audit Department in early 2025. Led by a new and experienced Internal Audit Manager, this department is tasked with conducting independent reviews of internal controls, risk management processes, and compliance with relevant policies and regulations. A new internal audit policy has also been introduced to provide clear guidance on audit procedures, reporting protocols, and follow-up actions. For further details of our risk management, please refer to the our 2024/2025 Annual Report.



ANTI-CORRUPTION

The complexity of the construction industry's supply chain, which involves substantial financial transactions and a large workforce, presents a heightened risk of corruption or attempted corruption. As a once-again highly material topic identified by our stakeholder groups this Year, anti-corruption remains a top priority for the Group. We believe that goodwill is built on fair, honest, trustworthy, and transparent business practices—principles that are essential for achieving long-term, sustainable success. Given the intricacy and opacity of the industry's supply chain and the nature of day-to-day operations, Hanison is committed to upholding the highest standards of business integrity and ethics, maintaining zero tolerance for any form of corruption, including bribery, extortion, fraud, and money laundering. In line with the Prevention of Bribery Ordinance (Cap. 201), Hanison has established a Code of Conduct and Supplier Code of Ethics, both of which apply to all business units within the Group.

Accordingly, all employees are strictly prohibited from soliciting, accepting, or offering illegal advantages, gifts, or entertainment in any form from business partners, including suppliers and subcontractors. These measures are designed to prevent both actual and perceived conflicts of interest, and all employees are required to comply fully with relevant laws and regulations.

To uphold high standards of business ethics, corporate governance, and responsible business practices, the Group's whistleblowing policy provides a confidential channel for employees to report concerns regarding suspected cases of misconduct, malpractice, impropriety, irregularity, or non-compliance within the Group. All reports are subject to fair investigation and timely follow-up action for substantiated allegations or complaints.

A compulsory training session conducted by the Independent Commission Against Corruption (ICAC) is provided for all newcomers. Enhanced training sessions are provided for senior-ranked employees, including directors, intermittently, while anti-corruption and integrity training are provided for employees from time to time. In 2024, induction or refresher training sessions on anti-corruption and integrity were provided to employees including five directors, comprising 38.46% of the total number of the Group's directors. The Group continues to promote greater engagement in integrity-related training and remains focused on continuous improvement in this area. Refresher integrity training was successfully delivered to long-serving employees in 2024, reinforcing Hanison's culture of ethical conduct. From 2025 onwards, there has been a new policy requirement for every permanent full-time monthly-paid colleague to achieve an annual refresher training organised/delivered/scheduled by ICAC.

ANTI-CORRUPTION TRAINING OVERVIEW

EMPLOYEES TRAINED	Total Number and Percentage ¹³	135 (24.46%)
	By Grade (and Percentage ¹⁴)	
	Director	5 (38.46%)
	Senior Manager	8 (44.44%)
	Manager	6 (20.69%)
	Assistant Manager or below	116 (32.95%)
	Labour and Contract Technical Assistant	0 (0.00%)

¹³ The percentage of employees received anti-corruption training: number of employees received anti-corruption training/total number of employees (552) at the end of 2024x100%.

¹⁴ The percentage of employees trained in relevant categories: number of employees trained in the specified category/number of employees in the specified category at the end of 2024x100%.

ANTI-COMPETITIVE BEHAVIOUR

The Group strictly prohibits any anti-competitive behaviour during tendering, subletting and procurement processes in order to maintain fairness and integrity in compliance with the Competition Ordinance (Cap. 619). As a key component to building a strong, cautious, and prudent value chain, fairness is an important consideration to the Group. During the Year, the Group received no suspected and reported cases pertaining to misuse of market power.

ENVIRONMENTAL COMPLIANCE

Throughout the Year, the Group complied with all relevant environmental laws and regulations concerning air and water pollution, as well as general and chemical waste. Our commitment to environmental stewardship is reflected in our ongoing efforts to minimise negative impacts on the community. During the Year, there were two environmental infractions at two of our construction sites, where mosquito larvae and pupae were identified due to inadequate site management, with a total fine of HK\$10,500.00 imposed. In response, the Group has reviewed and reinforced its site management protocols to prevent similar occurrences in the future. We remain committed to continuous improvement in our environmental practices, ensuring that all sites comply with relevant environmental standards.

INTELLECTUAL PROPERTY (IP) RIGHTS

Data privacy and respect for IP rights are an important consideration for the Group. Employees are required to protect IP rights in accordance with the IP protection policy detailed in our Staff Handbook and Supplier Code of Ethics, while ensuring full compliance with all relevant Hong Kong laws and regulations. Regarding software and hardware licences, both the IT Department and employees must adhere to ethical and legal practices in their daily operations. They are also obligated to comply with the Copyright Ordinance (Cap. 528) and follow the related policies and procedures set by the Group. During the Year, there were no cases of non-compliance relating to IP.



QUALITY MANAGEMENT AND ASSURANCE

Quality is nothing but a foundation and critical success factor, among others, the Group has implemented a formal Quality Management System to meet contractual requirements for our customers and to fully comply with ISO 9001:2015 standards. To achieve this, all work activities that affect quality are thoroughly planned, monitored, controlled, and documented. All employees are required to work in accordance with the quality assurance-related policies, processes, and recall procedures specified in the Integrated Management System Manual, standard operating procedures, and associated work instructions. This systematic approach ensures consistency, accountability, and ongoing compliance with both contractual obligations and international quality standards.

INNOVATION

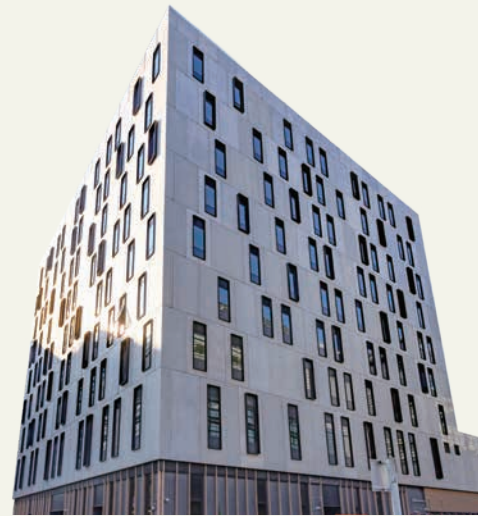
Innovation is key to Hanison's sustainability vision. By embracing cutting-edge technologies such as IoT and artificial intelligence, and integrating new strategies into our operations, we strive to remain at the forefront of an ever-evolving industry. We are continually exploring and looking to adopt innovative solutions that can enhance the efficiency, safety, and environmental performance of our construction projects. Through the integration of advanced technologies, meticulous planning, and waste minimisation, we drive progress toward reducing GHG emissions and other environmental impacts. To better integrate innovative solutions into our operations, the Group received funding from the Construction Innovation and Technology Fund for BIM training, BIM software and hardware, advanced tools and equipment, and prefabricated steel bars. These efforts are essential in helping the Group achieve its sustainability targets, and we remain committed to further expanding our use of innovative tools and approaches across our business offerings.



CASE STUDY

REMARKABLE GREEN BUILDING CONSTRUCTION – HONG KONG SCIENCE PARK PROJECT

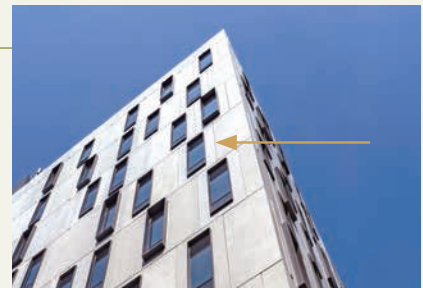
The Group continually adopts innovative and adaptive solutions to enhance project performance, efficiency, and safety. At our project, the Hong Kong Science Park Expansion Stage 2 (SPX2) Building 18W (formerly known as 12W-A), we achieved a remarkable milestone in green building construction with innovation this Year.



INNOVATIVE PRODUCTS APPLICATION

Installation of precast concrete façades with 100.00% of recycled content

- Enhancing durability and efficiency
- The recycled content used extends significantly beyond the BEAM Plus requirement, i.e. at least 10.00% of all materials used for façade and structural components are materials with recycled content, and when 10.00% of facade elements has been prefabricated off-site



Adoption of 45.00% ground granulated blast-furnace slag (GGBS) cement replacement across all substructure, superstructure, and non-structural elements

- Significantly reducing embodied carbon



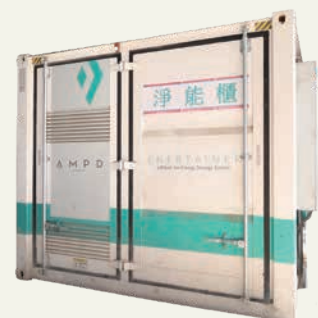
Installation of fire-rated partition walls with high recycled content

- Reducing environmental impacts



Rental of Enertainer battery units

- Delivering diesel-free power
- Lowering emissions



ADVANCED INNOVATIVE APPROACHES AND SUSTAINABLE TECHNOLOGIES

- enabling effective site logistics, detailed oversight, and improved planning throughout the project lifecycle

Building Information Modelling (BIM)

Central to project delivery

+

Common Data Environment (CDE)

Management and storage of shared information



Design authoring



Advanced 3D construction coordination



Sustainability evaluation



5D quantity take-off for cost estimation

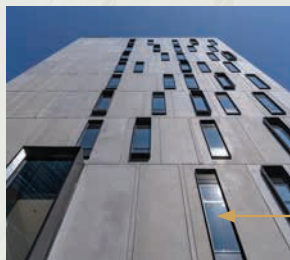


4D modelling for construction sequencing

KEY ENERGY-SAVING FEATURES

High-performance glazing with a shading coefficient of 0.25

- Significantly beyond the BEAM Plus requirement, i.e. shading coefficient of ≤ 0.65



Two-level high-efficacy lighting



International efficiency 4 motors for primary air units

Mechanical ventilation fans and pumps

Regenerative motors with variable voltage variable frequency control for lifts

Heat pipes for waste heat recovery

Electronically commutated plug fans



Direct current motors for fan coil units



WATER CONSERVATING

Drought-tolerant landscaping with automated irrigation



Water-saving fixtures



ENHANCEMENT OF QUALITY CONTROL AND SITE SAFETY

DWSS

- Streamlining site records, inspections, and labour returns

Smart Site Safety System (4S) – incorporation of a Centralised Management Platform (CMP), smart lock control, tower crane alerts, smart watches, and VR training for confined spaces

- Ensuring robust risk management and seamless operations



OUTSTANDING SAFETY PERFORMANCE: 4S LABEL

This project has successfully recognised the 4S Label issued by the Development Bureau and CIC, to demonstrate the satisfactory adoption of 4S in the construction site and to uplift the safety performance of the construction industry, so as to strengthen our commitment in promoting safety in the construction industry.

Hanison continues to seek, adopt, and further improve these integrated innovations and sustainability measures, to deliver projects that set new benchmarks for operational excellence, environmental responsibility, and safety.



TRANSCENDING OUR STRATEGY

OUR OPERATIONAL FOOTPRINT

In reviewing the Group's operations, we acknowledge that our activities can affect a wide range of ecosystems and stakeholders, extending beyond the core aspects previously discussed in this Report. Given the unique challenges facing the construction industry, from regulatory demand and land constraints to the increasing need and expectation for sustainable practices, we have adopted data guidelines from multiple standards to strengthen the transparency of our operational footprint. This approach enables us to provide more comprehensive and reliable reporting on both our environmental and broader operational impacts.

WATER

At Hanison, we recognise the importance of responsible water management and its role in minimising environmental impact. While Hong Kong's water supply remains stable, we are committed to reducing our footprint through initiatives such as wastewater reuse systems for construction site operations and rainwater harvesting for cooling systems and toilet flushing. We continue to explore innovative solutions to further reduce water consumption and increase efficiency, ensuring the sustainable use of this vital resource.

WATER CONSUMPTION

	2022/2023	2023/2024	2024/2025
HEAD OFFICE	500.65 m ³	476.18 m ³	518.25 m ³
CONSTRUCTION DIVISION (SITES)	24,362.15 m ³	22,104.00 m ³	18,187.91 m ³
INTERIOR & RENOVATION DIVISION (SITES)	0.00 m ³	5.00 m ³	21.00 m ³
TOTAL WATER CONSUMPTION	24,862.80 m ³	22,585.18 m ³	18,727.16 m ³
WATER CONSUMPTION INTENSITY	20.79 m ³ /revenue in HK\$ million	17.19 m ³ /revenue in HK\$ million	9.75 m ³ /revenue in HK\$ million

AIR EMISSIONS

The Group remains committed to monitoring and managing our environmental impact, particularly in relation to air emissions. Over the past years, we have continued to collect and analyse detailed data on the mileage and fuel consumption of our mobile vehicles to support accurate tracking and reporting. Our latest assessment indicates that air emissions from the Group's activities continue to have no significant impact. The EVs acquired in recent years remain actively in service and are still being used in our operations.

AIR EMISSIONS

	2024/2025
NITROGEN OXIDES (NO_x)	0.69 tonnes
SULPHUR OXIDES (SO_x)	0.0010 tonnes
PARTICULATE MATTER (PM)	0.05 tonnes

MATERIALS

The Group recognises the increasing demand for natural resources and the resulting strain on ecosystems, as well as on communities and wildlife involved in extraction and processing. In the construction sector, where material use is unavoidable, we are committed to minimising consumption and improving recycling. Our approach emphasises efficient waste and resource management to reduce our environmental impact.

To optimise material use and limit waste, we employ technologies such as BIM, which helps identify design issues early and prevents excess material use. We have also adopted Enterprise Resource Planning (ERP) systems to accurately track and analyse material usage and procurement. These measures are fundamental to raising recycling rates, reducing unnecessary waste, and advancing our sustainability goals.

MATERIALS USED

	2022/2023	2023/2024	2024/2025
STEEL	6,304.20 tonnes	4,396.72 tonnes	11,263.05 tonnes
CONCRETE	54,615.36 tonnes	22,801.40 tonnes	47,936.28 tonnes
PAPER	13.96 tonnes	7.92 tonnes	8.91 tonnes



PROCUREMENT

Hanison's value chain comprises a diverse network of suppliers and service providers that support its core business operations in construction, property development, and related services. The Group primarily engages with private entities, including contractors, subcontractors, material suppliers, and professional service providers. Most suppliers and/or their agents are based in Hong Kong while factories are mainly in the nearby cities of Greater Bay Area, ensuring timely delivery and alignment with local standards, while selection of specialised materials and equipment is sourced from reputable international partners. Hanison maintains collaborative relationships across its supply chain to uphold quality, safety, and ethical standards throughout its operations.

The supply chain is vital to our operations, involving a wide range of stakeholders such as subcontractors, material suppliers, consultants, and service providers. The Group prioritises

integrating sustainability and ESG principles into supply chain management to promote both transparency and efficiency in our construction processes. Our sourcing and engagement of suppliers are guided by fairness, cost-effectiveness, environmental responsibility, and transparency. The adoption of digital solutions like ERP systems has transformed our ability to monitor resource usage and verify supplier credentials, ensuring precise tracking and management throughout the supply chain. To uphold quality and performance, we regularly appraise suppliers and subcontractors. Of all our suppliers engaged, only two of our suppliers were non-local, representing a minor fraction of our total procurement activities. Looking ahead, the Group remains committed to continually enhancing these practices to further improve transparency and maintain high operational standards within our supply chain.

MANAGING ESG RISKS ALONG THE SUPPLY CHAIN



Registration questionnaire or pre-qualification assessment



Suppliers Code of Ethics or guidance note



Inspections or factory visits



Supplier or subcontractor performance appraisal



Exploring additional measures for greener procurement

SUPPLIERS

TOTAL AWARDED SUPPLIERS

313

**TOTAL REGISTERED SUPPLIERS
(AND LOCAL PERCENTAGE)**

1,920 (99.90%)

SUPPLIER PERFORMANCE APPRAISALS CONDUCTED

CONSTRUCTION DIVISION	86
INTERIOR & RENOVATION DIVISION	2
TOTAL APPRASIALS CONDUCTED	88

GREEN PROCUREMENT

The Group's commitment to environmental stewardship is reflected in our approach to procurement and tendering. Recognising the importance of conserving natural resources and promoting a circular economy, Hanison integrates environmental considerations into all procurement activities, guided by the extended "6Rs" principle: Rethink, Refuse, Reduce, Reuse, Repair, and Recycle.

Robust environmental criteria are embedded within our tender documents to ensure suppliers and subcontractors share our commitment to sustainability. Preference is given to partners with recognised environmental credentials, such as ISO 14001:2015 EMS certification, and to those supplying recyclable, biodegradable, and Forest Stewardship Council (FSC)-certified materials. Local sourcing is encouraged to reduce transportation emissions and support the local economy.

To reinforce sustainable sourcing practices, Hanison provides on need basis sharing or training to employees, equipping them with up-to-date knowledge of environmental best practices. Through these measures, Hanison strives to advance sustainable procurement and uphold high standards of environmental responsibility across all operations.



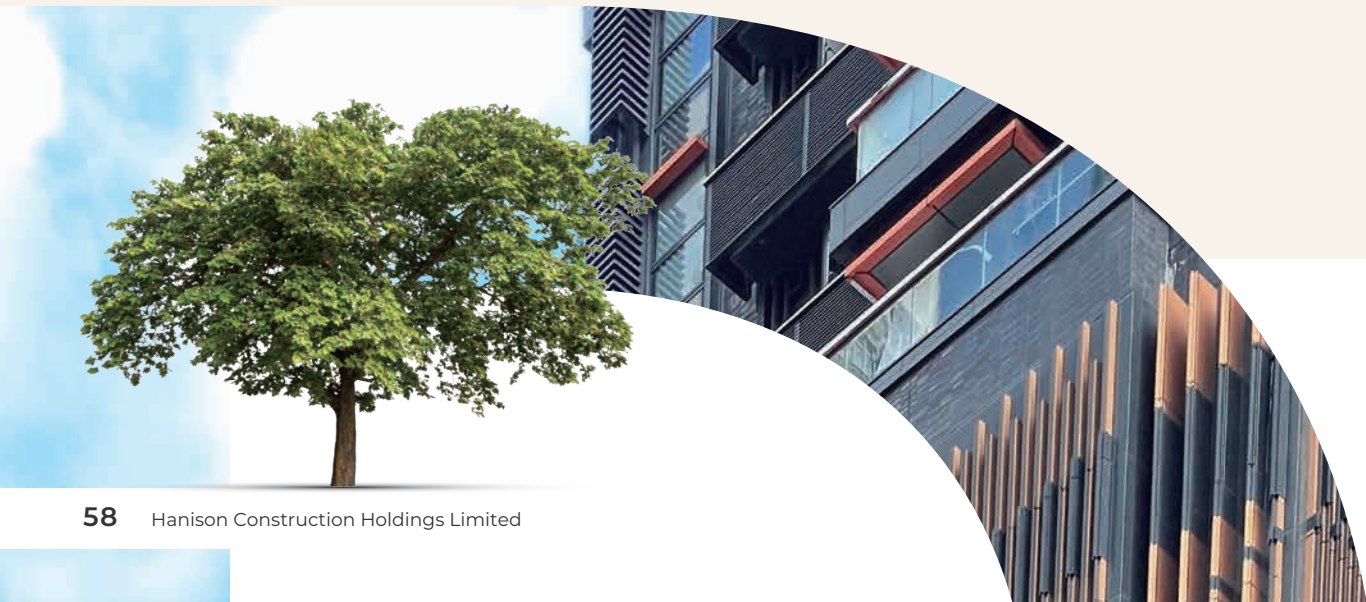
Hanison was awarded the iRecycle Sustainability Award presented by iRecycle Charity Foundation, recognising our exceptional dedication to sustainability and green procurement.

As of October 2024, green procurement has been formally included as a standing item on the agenda of every CSR and Sustainability Committee meeting, with mandatory reporting on initiatives and improvements. During the Year, the Group is also undertaking a review of its green procurement guidelines to further align with evolving best practices and regulatory expectations, with the intent on introducing a new sustainable procurement policy in the coming year. The new policy will aim to integrate environmental and social responsibility into procurement practices, prioritise sustainable materials and suppliers, ensure ongoing monitoring and training, and establish clear governance to support continuous improvement and alignment with the organisation's sustainability objectives.

BEYOND OUR OPERATIONAL BOUNDARIES

OUR CUSTOMERS

Happy employees bring happy customers. Our customers are at the core of our all businesses, and their evolving needs and perspectives are integral in shaping our strategies and subsequent deliverables. We recognise the growing demand from customers for sustainable construction practices and energy-efficient buildings, and we actively engage with their feedback to ensure our projects not only meet but surpass expectations. This ongoing dialogue allows us to refine our services, remain agile in a changing market, and strengthen customer satisfaction and loyalty. As customer priorities shift toward sustainability, the Group is committed to delivering high-quality, innovative solutions that support Hong Kong's transformation into a more sustainable city. We understand the importance of embedding sustainable practices within the construction industry and strive to be leaders in developing a climate-resilient built environment. By working closely with our customers, we aim to achieve ambitious sustainability goals and set a benchmark for the industry.



PRODUCT RESPONSIBILITY

The Group places great importance on client satisfaction and views all complaints as valuable opportunities to drive continuous improvement. We actively engage with customers to gather feedback on our service quality and treat all complaints and non-conformities with utmost seriousness. Every such instance is formally documented and reported to site management and the project team for thorough investigation and resolution. During the Year, while there was one incident of a customer grievance about unsatisfactory site safety management that promptly addressed and improved in accordance with our rigorous protocols. The lessons learned from this incident have been incorporated into our safety management, further strengthening our commitment to continuous improvement and the highest standards of quality and safety. We are proud to report that none of our projects were subject to recalls due to quality or health concerns. Hanison remains dedicated to transparency and responsible service delivery. We do not engage in labelling or advertising practices in our construction business, instead focusing on consistently providing exceptional, safe, and high-quality services to our clients.

CUSTOMER AND DATA PRIVACY

The Group is committed to complying with the Personal Data (Privacy) Ordinance (Cap. 486) and all relevant regulations to protect the confidentiality of sensitive and personal information obtained from our business partners and clients. Employees are strictly prohibited from disclosing such information without proper authorisation, and any breaches may result in disciplinary or legal action. During the Year, we received no privacy-related complaints regarding our products and services.

CUSTOMER SATISFACTION

By gaining a thorough understanding of our customers' needs and expectations, the Group is better positioned to exceed those expectations and deliver exceptional service. This insight is achieved through regular and effective communication, as well as the cultivation of long-term relationships, which are fundamental to our ongoing success. Throughout the Year, we conducted multiple customer satisfaction surveys to ensure our offerings align with client priorities and to gather valuable feedback for continuous improvement. Beyond service excellence, we are also dedicated to supporting our clients' sustainability ambitions. Through close collaboration, we identify opportunities to integrate sustainable practices into project delivery, enabling us to tailor solutions that advance each client's environmental objectives. This partnership-driven approach enhances project outcomes and reinforces our commitment to environmental stewardship, establishing the Group as a trusted partner in a market that increasingly values eco-conscious solutions. By embedding sustainability into both our operations and client interactions, we foster a culture of responsibility and innovation—benefiting our clients, our business, and the wider community.



COMMUNITY

Hanison is committed to CSR and sustainable community development wherever we operate. Through active participation in community initiatives and philanthropy, while the territory is encountering different challenges, we aim to create positive social impact and strengthen community resilience, recognising that our success is closely linked to the well-being of those we serve. Guided by local needs, we prioritise support where it matters most and foster a culture of volunteerism among employees, particularly in initiatives benefiting the elderly and youth. By supporting local volunteer efforts and making targeted donations, Hanison strives to drive positive change and ensure our presence brings lasting value to the communities we serve. Hanison is committed to enriching the communities in which it operates through a diverse range of social engagement and community support initiatives.

COMMUNITY PROJECTS AND EFFORTS

KILN LIFE: LEAVING OUR FOOTPRINTS WORKSHOP

To support “Well • Being” Programme and build a happy community for public housing residents, Hanison contributed to the design and enhancement of public spaces at Tuen Mun Hin Fat Estate, incorporating ceramic kiln culture to uplift residents’ environments and foster a greater sense of belonging. Hanison supported the “Kiln Life: Leaving Our Footprints” workshop, which was granted by The Community Investment and Inclusion Fund (CIIF) under the Home and Youth Affairs Bureau, and was organised by Chinese YMCA of Hong Kong (“YMCA”). Estate residents engaged in creative pottery making and visited the historic Hong Kong Castle Peak Dragon Kiln. These efforts deepened community ties and celebrated local heritage, promoting cultural appreciation and pride.



This activity was a precious opportunity for the neighbours to connect and interact.



Estate residents designed and painted their own ceramic house.



Estate residents visited the Hong Kong Castle Peak Dragon Kiln, a Grade III historic building adjacent to Hin Fat Estate.



Our Group HR Director (second right) was invited to be the judge to share opinion from a corporate perspective.

MENTORING

Hanison's dedication to impactful volunteerism was further demonstrated when our Group HR Director served as a corporate judge for selecting outstanding volunteer groups for the YMCA's volunteer scheme, YM Volunteer. His involvement provided valuable feedback to volunteer teams and highlighted Hanison's commitment to nurturing a culture of purposeful, effective community service.

HOME REPAIR SERVICE MONTH

At the start of 2025, HCCL and HIRL launched its "Home Repair Service Month" with the YMCA, delivering essential home improvement works for elderly residents in Sheung Shui and Chai Wan. These initiatives not only enhanced safety and comfort for seniors, but also reduced caregiver burdens and provided meaningful support to families in need.



Our Hanison Corporate Volunteer Team provided quality and customised home improvement services, executed with genuine care and dedication.



The elderly enjoyed a delightful and heartwarming Christmas, filled with love and care from the Hanison Corporate Volunteer Team.

BUILDING BONDS ACROSS GENERATIONS WITH CARE

Hanison places strong emphasis on intergenerational care through dedicated support for elderly community members. Hanison Corporate Volunteer Team engaged in a variety of services organised by Hong Kong Happiness Index Foundation, such as accompanying seniors to the Hong Kong Brands and Products Expo and sharing traditional "poon choi" meals during festive periods, helping to foster companionship and dignity among participants. During the Christmas season, HCCL's "Fruitful Christmas" campaign brought fruit and beverages to an elderly care home near the Yau Tong construction site, offering warmth and festive cheer to senior residents.

HANISON YOUNG PROFESSIONAL COMMITTEE (YPC)

Experiential Learning

YPC has played an active role in promoting empathy and inclusion among young employees. In partnership with Eldpathy, an experiential learning activity was organised where participants wore simulation suits to experience the physical challenges faced by the elderly. This immersive challenge fostered greater understanding, teamwork, and reinforced the importance of age-friendly communities and inclusive urban planning.



YPC members geared up the specially-made suits to experience the daily struggle of elderly.



YPC members could hardly read with glasses simulating presbyopia.



YPC members equipped with gears gained insights in understanding the physical challenges and accessibility of elderly.

Community Investment Programme: Soap Art Voluntary Service

YPC also joined forces with Soap Cycling to organise a Soap Art volunteer service. Volunteers recycled used hotel soap into 125 handmade soaps, which were packaged as Christmas gifts and will be donated to Box of Hope for underprivileged children. This initiative not only promoted hygiene and environmental responsibility but also offered vocational training opportunities to youth from diverse backgrounds and those with learning challenges, further supporting social inclusion and empowerment.



Through the production of handmade soaps, YPC brought real support to needy communities, promoting social inclusion.



Our volunteers made colourful soaps with different shapes for the needy.



Through these wide-ranging projects, Hanison continues to strengthen social bonds, celebrate culture, support vulnerable groups, and advance sustainability, reflecting Hanison's core values and long-term commitment to building stronger, more resilient communities.

IMPACTS ON LOCAL COMMUNITIES

The Group fully acknowledges the unique challenges that construction activities can bring to nearby communities, particularly in densely populated urban settings and areas of heightened sensitivity. As a responsible corporate citizen, we are committed to minimising these impacts through a rigorous focus on community care and sustainable development. Our approach prioritises early risk assessment, transparent communication, and collaborative engagement with stakeholders to ensure that the well-being of residents and local environments remains at the forefront of our operations. By integrating best practices and aligning with the latest government policies, the Group continuously seeks to deliver construction projects that not only meet functional requirements but also contribute positively to the communities in which we operate.

CASE STUDY

INTEGRATING GOVERNMENT POLICY AND COMMUNITY WELL-BEING IN PUBLIC HOUSING – THE HIN FAT ESTATE MODEL

As a leading partner in Hong Kong's public residential sector, Hanison plays a vital role in supporting government initiatives to build ideal communities. In alignment with the Chief Executive's 2022 Policy Address emphasised that housing production will be increased improved by "enhancing quantity, speed, efficiency, and quality", Hanison integrates governmental policy objectives into every stage of project delivery, to provide better public spaces, facilities, and a more welcoming environment for public housing residents, ultimately enhancing their sense of well-being.

Aligning with the resident-oriented "Well-being design" guide launched in September 2024, Hin Fat Estate, where Hanison worked with our client and a multidisciplinary team to create an inclusive, healthy, and culturally rich living environment. The estate's design draws inspiration from local heritage, incorporating motifs and features that reflect the area's unique identity. This not only fosters a sense of belonging but also strengthens community pride.



Hanison's approach extends well beyond physical design. We prioritise active community engagement and stakeholder collaboration throughout the project lifecycle. Residents and local stakeholders are invited to participate in planning workshops and consultations, ensuring that their voices are heard, and their needs are addressed. Our team works closely with architects, designers, artists, social workers, healthcare professionals, and community organisations to co-create spaces that are safe, accessible, and supportive of diverse lifestyles.

Eight key well-being concepts are embedded across the estate, including:

Perception & Image

- Distinctive estate features and signage featured a series of contemporary ceramic art installations that reinforce cultural heritage and community pride, to build a sense of belonging that encourages residents to cherish living environment, and cultivate good neighbourhood image.



Health & Vitality

- Fitness-friendly staircases, clear wayfinding, and communal areas that promote physical activity and well-being.



Green Living & Sustainability

- Urban greening, sustainable materials, and eco-friendly amenities such as EV charging stations.



Age-friendliness

- Universal design elements such as handrails, accessible seating, and sheltered waiting areas to support elderly residents.



Intergenerational & Inclusive Living

- Flexible shared spaces that encourage interactions across all ages and backgrounds.



Family & Community Connection

- Community facilities and gathering spaces that foster social bonds and neighbourhood participation.



Upward Mobility

- Access to community resources and support services to facilitate upward mobility.

Urban Integration

- Barrier-free access, improved wayfinding, and seamless connectivity to city infrastructure.



To complement these design principles, Hanison implements robust environmental and safety measures—including dust and noise mitigation, 24-hour security, and health controls such as mosquito fogging—to ensure a healthy and comfortable living environment for all.

By supporting community engagement and by integrating feedback from residents and stakeholders, Hanison helps deliver public housing that meets not only policy targets but also the evolving aspirations of Hong Kong's communities. The Hin Fat Estate stands as a model for future developments—a testament to how government policy, innovative design, and proactive engagement can come together to create vibrant, resilient, and inclusive public housing for all.

DONATION AND SPONSORSHIP

While we continue to invest in the development and education of youth, we recognise that a truly inclusive society must also champion the rights and needs of its older citizens. Our donation and sponsorship initiatives are increasingly focused on addressing the unique challenges faced by seniors, including access to healthcare, social engagement opportunities, and essential daily resources. Our efforts are guided by the belief that supporting the elderly not only honours their lifelong contributions but also strengthens community resilience and intergenerational solidarity. Through these actions, we reaffirm our commitment to advancing social equity and well-being for all age groups as a core element of our ESG strategy for 2024.



VOLUNTEERING

This Year, the Group has placed particular emphasis on enhancing the well-being and inclusion of elderly members within our communities. Notably, our “Home Repair Service Month” saw the Hanison Corporate Volunteer Team deliver tailored home improvements to elderly households, reducing accident risks and supporting safer, more comfortable living environments. By prioritising the elderly in our social responsibility programmes, we aim to alleviate social isolation and promote dignified, independent, and active aging.

CONTRIBUTION	
FINANCIAL SPONSORSHIP	HK\$ 228,111.00
VOLUNTEERING	112 attendances
SERVICE HOURS	376.50 hours



APPENDICES

AWARDS, RECOGNITIONS AND CHARTERS

AWARDS AND RECOGNITIONS

30th Considerate Contractors Site Award Scheme
Considerate Contractors Site Award
Non-Public Works - New Works (Group A)
Merit

Development Bureau, Construction Industry Council

HCCL



30th Considerate Contractors Site Award Scheme
Outstanding Environmental Management and Performance Award
Non-Public Works
Merit

Development Bureau, Construction Industry Council

HCCL



Hong Kong Green and Sustainability Contribution Awards 2024
Outstanding Award for Contribution to Livable City Construction (Contractor) - Promote Safe Construction

Hong Kong Quality Assurance Agency

HCCL



Hong Kong Green and Sustainability Contribution Awards 2024
Outstanding Award for Contribution to Livable City Construction (Contractor) - Promote Eco-friendly Construction

Hong Kong Quality Assurance Agency

HCCL



iRecycle Sustainability Award

iRecycle Charity Foundation

HCCL



Smart Site Safety System Labelling Scheme

Development Bureau, Construction Industry Council

HCCL



The Hong Kong HR Awards 2024/25
- HR Team of the Year

Jobsdb by SEEK

HCCL



Universal Design Award Scheme
Gold Award

Application Category: Office Buildings and Office Spaces

Equal Opportunities Commission

HCCL



"HCCL" denotes Hanison Construction Holdings Limited

Happy Company 10 Years+

Promoting Happiness Index Foundation

HCHL

**Good MPF Employer Award 2023-24**

Mandatory Provident Fund Schemes Authority

HCCL, HCL, HIRL, TBML

**Repair and Maintenance Contractor Recognition Award in Occupational Health and Safety**

LINK

HIRL

**Y-Care Outstanding Performance (Social) Award 2023-2024**

Chinese YMCA of Hong Kong

HCCL, HIRL

**Indoor Air Quality Certificate (Excellent Class)**

Environmental Protection Department

HCHL

**CSR Advocate Mark**

Hong Kong Quality Assurance Agency

HCHL, HCCL, HCL, HIRL, TBML

**Construction Industry Table Tennis Competition 2024**

- Men's Doubles Champion
- Men's Doubles 1st Runner up
- Men's Singles (Youth Group) 2nd Runner up
- Men's Singles (Youth Group) 3rd Runner up

Construction Industry Council

HCCL



Gold Seal for Contribution to Livable City Construction (Main Contractor) - Promote Safe Construction

Hong Kong Quality Assurance Agency

HCCL

Gold Seal for Contribution to Livable City Construction (Main Contractor) - Promote Eco-friendly Construction

Hong Kong Quality Assurance Agency

HCCL

30th Considerate Contractors Site Award Scheme

- Model Project Leader Award
- Model Worker Award
- Model Frontline Supervisor Award
- Model Subcontractor Frontline Supervisor Award

Development Bureau, Construction Industry Council

HCCL

HKCA Proactive Safety Contractor Award 2023

Hong Kong Construction Association

HCCL, HIRL

HKCA Safe Person-in-Charge Award for the Year 2023

Hong Kong Construction Association

HCCL, HIRL

HKCA Safe Supervisor Award for the Year 2023

Hong Kong Construction Association

HCCL, HIRL

HKCA Hong Kong Construction Environmental Awards 2024 Environmental Merit Award

Hong Kong Construction Association

HCCL

Y-Care CSR Scheme 2023-2024 Perfect Match Partner

Chinese YMCA of Hong Kong

HCCL, HIRL

CHARTERS

ESG Pledge 3+

The Chinese Manufacturers' Association of Hong Kong

HCHL

Business Sector Integrity Charter

ICAC, The Chinese Manufacturers' Association of Hong Kong

HCHL

Construction Industry Integrity Charter 2.0

ICAC, Development Bureau, Construction Industry Council

HCCL, HCL, HEL, HIRL, TBML

Good Employer Charter 2024 Premium Charter Logo

Labour Department

HCHL

Racial Diversity and Inclusion Charter for Employers

Equal Opportunities Commission

HCHL

Joyful@Healthy Workplace Charter

Occupational Safety and Health Council

HCHL, HCCL, HIRL

Mental Health Workplace Charter

Occupational Safety and Health Council

HCHL, HCCL, HIRL

CERTIFICATES

Hong Kong Certification Services International Limited	HONG KONG QUALITY ASSURANCE AGENCY		
ISO 50001:2018 Energy Management System	ISO 9001:2015 Quality Management System	ISO 14001:2015 Environmental Management System	ISO 45001:2018 Occupational Health and Safety Management System

HANISON CONSTRUCTION COMPANY LIMITED



ISO 50001:2018
Certificate No.: CC 468
(since 2013)



ISO 9001:2015
Certificate No.: CC 314
(since 1995)



ISO 14001: 2015
Certificate No.: CC 2269
(since 2002)



ISO 45001:2018
Certificate No.: CC 7645
(OHSAS 18001:2007, since 2007)

HANISON CONTRACTORS LIMITED



ISO 50001:2018
Certificate No.: CC 469
(since 2013)



ISO 9001:2015
Certificate No.: CC 1270
(since 1998)



ISO 14001:2015
Certificate No.: CC 2270
(since 2002)



ISO 45001:2018
Certificate No.: CC 7646
(OHSAS 18001:2007, since 2007)

HANISON ENGINEERING LIMITED



ISO 50001:2018
Certificate No.: CC 662
(since 2024)



ISO 14001:2015
Certificate No.: CC 8408
(since 2024)



ISO 45001:2018
Certificate No.: CC 8409
(OHSAS 18001:2007, since 2024)

HANISON INTERIOR & RENOVATION LIMITED



ISO 9001:2015
Certificate No.: CC 2111
(since 2001)



ISO 14001:2015
Certificate No.: CC 3344
(since 2007)



ISO 45001:2018
Certificate No.: CC 7647
(OHSAS 18001:2007, since 2007)

KEY PERFORMANCE INDICATORS

ENVIRONMENTAL PERFORMANCE

	UNIT	2022/2023			2023/2024			2024/2025		
EMISSIONS										
Greenhouse Gas (GHG) Emissions										
Total GHG Emissions	Tonnes of CO ₂ equivalent (tonnes CO ₂ e)	1,329.27			1,371.38			1,608.61		
Direct GHG Emissions (Scope 1)	tonnes CO ₂ e	361.53			530.59			735.31		
Energy Indirect GHG Emissions (Scope 2)	tonnes CO ₂ e	796.36			636.96			604.59		
Other Indirect GHG Emissions (Scope 3)	tonnes CO ₂ e	171.38			203.83			268.72		
GHG Emissions Intensity	tonnes CO ₂ e/ revenue in HK\$ million	1.11			1.04			0.84		
Air Emissions										
Nitrogen Oxides (NO _x)	tonnes	0.75			0.63			0.69		
Sulphur Oxides (SO _x)	tonnes	0.0013			0.0009			0.0010		
Particulate Matter (PM)	tonnes	0.06			0.05			0.05		
Waste										
Chemical Waste	kg	0.00			0.00			0.00		
General Waste	kg	5,529.73			5,393.99			6,892.83		
Total Construction Waste	tonnes	11,811.83			26,229.57			20,591.28		
Construction Waste Intensity	tonnes/revenue in HK\$ million	9.88			22.42			11.82		
Construction Waste Sent to Fill Banks and Sorting Facilities	%	89.52			82.60			85.62		
Construction Waste Disposal Methods by Business Division		CON		I&R	CON		I&R	CON		I&R
Sent to Landfills	tonnes	1,081.36		156.77	2,550.37		2,014.00	1,767.85		1,193.31
Sent to Fill Banks and Sorting Facilities	tonnes	10,327.08		246.62	18,744.37		2,920.83	15,485.43		2,144.69
USE OF RESOURCES										
Energy										
Total Energy Consumption	MWh	3,075.01			3,532.37			4,278.70		
Energy Consumption Intensity	kWh/revenue in HK\$ million	2,571.51			2,689.28			2,227.68		
Energy Consumption Type by Location		HO	CON (Sites)	I&R (Sites)	HO	CON (Sites)	I&R (Sites)	HO	CON (Sites)	I&R (Sites)
Fuel Consumption	litre	84,045.28	52,366.00	0.00	65,887.26	134,053.00	0.00	66,487.44	212,421.00	0.00
Electricity Consumption	kWh	391,156.47	1,270,311.00	0.00	435,187.71	988,316.00	5,309.00	440,856.41	859,080.47	24,028.00

ENVIRONMENTAL PERFORMANCE

	UNIT	2022/2023			2023/2024			2024/2025		
Water										
Total Water Consumption	m³	24,862.80			22,585.18			18,727.16		
Water Consumption Intensity	m³/revenue in HK\$ million	20.79			17.19			9.75		
Water Consumption by Location		HO	CON (Sites)	I&R (Sites)	HO	CON (Sites)	I&R (Sites)	HO	CON (Sites)	I&R (Sites)
Water Consumption	m³	500.65	24,362.15	0.00	476.18	22,104.00	5.00	518.25	18,187.91	21.00
Use of Materials										
Use of Materials by Location		HO	CON (Sites)	I&R (Sites)	HO	CON (Sites)	I&R (Sites)	HO	CON (Sites)	I&R (Sites)
Steel	tonnes	N/A	6,304.20	0.00	N/A	4,396.72	0.00	N/A	11,263.05	0.00
Concrete	tonnes	N/A	54,615.36	0.00	N/A	22,801.40	0.00	N/A	47,936.28	0.00
Paper	tonnes	13.96			7.92			8.91		
Recyclables										
Printer Cartridges and Toner Bottles	pieces	220			318			134		
Desktop Computers	pieces	45			12			47		
Monitors	pieces	39			43			44		
Uninterruptible Power Supply	pieces	10			0			33		
Waste Paper	tonnes	4.41			4.46			3.96		
Metal	tonnes	77.47			341.25			699.84		
Concrete	tonnes	435.98			246.26			43.34		

Notes:

1. "HO" denotes the Group's Head Office and Warehouse (Warehouse was included starting from 2020/2021 onwards); "CON" denotes Construction Division which comprises HCCL, HCL and HEL; and "I&R" denotes Interior & Renovation Division which comprises HIRL.
2. The GHG covered in the calculation of GHG emissions include CO₂, methane (CH₄), nitrous oxide (N₂O), hydrofluorocarbons (HFCs), perfluorocarbons (PFCs) and sulphur hexafluoride (SF₆).
3. The emission factors and Global Warming Potential (GWP) used in the calculation of GHG emissions have been made reference to applicable local and international guidelines and standards, such as Guidelines to Account for and Report on Greenhouse Gas, Emissions and Removals for Buildings (Commercial, Residential or Institutional Purposes) in Hong Kong, and the Intergovernmental Panel on Climate Change (IPCC) Sixth Assessment Report.
4. Direct GHG emissions (Scope 1) cover combustion of fuels for energy generation and mobile combustion, fugitive emissions (CO₂, fire extinguisher, refrigerant) and process emissions (acetylene combustion).
5. Energy indirect GHG emissions (Scope 2) cover electricity purchased for the operations at sites and offices.
6. Other indirect GHG emissions (Scope 3) cover a) transportation of major construction materials, and construction and demolition waste within Hong Kong; b) electricity used for fresh water processing and sewage treatment; c) major construction materials used (reinforced steel and concrete); and d) methane gas generation at landfills in Hong Kong due to disposal of paper waste.
7. Revenues generated from the Construction Division, Interior & Renovation Division, and Building Materials Division are taken into account for the calculation of GHG emissions intensity, energy consumption intensity, and water consumption intensity. Construction waste intensity is calculated based on the revenue generated from Construction Division and Interior & Renovation Division only.
8. During the Year, the calculation method of air emissions was optimised with fuel consumption of petrol and diesel (non-renewable fuels) and nil renewable fuel consumption recorded.
9. Currently, the Group does not have sufficient data to comprehensively track persistent organic pollutants (POP), volatile organic compounds (VOCs) and hazardous air pollutants (HAP) under GRI 305-7, but we are exploring effective methods to enhance our monitoring and reporting in these areas.
10. Head Office of the Group is shared by various business divisions, some of which are out of the reporting scope. Only the data of electricity and water consumed by Construction Division, Interior & Renovation Division, and Building Materials Division are reported. The calculation of electricity and water consumption of the three mentioned divisions located in Head Office is based on the respective proportion of floor areas each division occupies.
11. The fuel consumption under Head Office was attributed to the fuel consumed by mobile vehicles.
12. The conversion factor used for converting fuel consumption data from litre to kWh unit is sourced from the Energy Statistics Manual from the International Energy Agency.
13. Building Materials Division operates projects in the sites owned and controlled by the main contractor, thus data of waste, electricity, and water consumption are not available.
14. There is no fuel consumption nor sale of energy in the form of heating, cooling and steam during the Year.
15. Steel and concrete are the two major non-renewable materials in the Group's primary building projects.
16. There is no water consumption from areas with water stress.

SOCIAL PERFORMANCE

	UNIT	2022/2023				2023/2024				2024/2025			
EMPLOYMENT													
Workforce													
Total Workforce	persons	447				543				512			
Workforce by Gender													
Male (M)	persons	330				402				388			
Female (F)	persons	117				141				124			
Workforce by Employment Type and Gender (for 2020/21 onwards)													
Full-time	persons (M:F)	437 (326:111)				526 (396:130)				494 (384:110)			
Part-time	persons (M:F)	10 (4:6)				17 (6:11)				18 (4:14)			
By Business Division		Group	CON	I&R	BM	Group	CON	I&R	BM	Group	CON	I&R	BM
Workforce by Grade and Gender													
Director	persons (M:F)	15 (15:0)	6	3	2	14 (14:0)	6	2	2	13 (13:0)	6	1	2
Senior Manager	persons (M:F)	19 (17:2)	16	0	0	18 (16:2)	15	0	0	18 (16:2)	13	0	0
Manager	persons (M:F)	26 (20:6)	17	2	3	31 (24:7)	19	6	2	30 (23:7)	19	5	2
Assistant Manager or below	persons (M:F)	310 (226:84)	203	30	23	354 (257:97)	234	37	31	325 (239:86)	218	26	30
Labour and Contract Technical Assistant	persons (M:F)	77 (52:25)	31	26	12	126 (91:35)	25	48	40	126 (97:29)	22	8	80
Workforce by Age and Gender													
25 or below	persons (M:F)	18 (12:6)	11	1	2	25 (21:4)	14	4	2	23 (18:5)	13	1	1
26 – 35	persons (M:F)	118 (86:32)	75	14	14	146 (101:45)	87	26	20	127 (87:40)	81	8	29
36 – 45	persons (M:F)	108 (84:24)	66	17	8	133 (101:32)	73	23	15	127 (102:25)	69	12	25
46 – 55	persons (M:F)	102 (77:25)	56	13	12	115 (84:31)	59	16	21	136 (106:30)	62	12	39
56 – 65	persons (M:F)	96 (67:29)	60	16	4	115 (88:27)	60	22	17	93 (69:24)	49	7	20
66 or above	persons (M:F)	5 (4:1)	5	0	0	9 (7:2)	6	2	0	6 (6:0)	6	0	0
Voluntary Turnover Rate (VTR)													
By Business Division		Group	CON	I&R	BM	Group	CON	I&R	BM	Group	CON	I&R	BM
Total VTR	%	21.53	15.92	37.80	22.86	28.25	19.72	35.29	61.40	22.56	18.24	24.43	33.86
VTR by Age													
25 or below	%	63.64	45.16	66.67	66.67	36.36	46.15	0.00	0.00	37.50	51.85	40.00	66.67
26 – 35	%	38.43	29.63	90.32	35.71	39.54	34.57	50.00	41.18	28.57	27.22	30.30	20.41
36 – 45	%	20.09	12.03	24.24	26.67	30.58	19.86	45.00	86.96	20.00	15.49	34.29	30.00
46 – 55	%	5.94	3.39	14.81	0.00	23.04	3.42	27.59	87.50	18.33	13.22	0.00	23.33
56 – 65	%	8.12	8.00	18.18	0.00	16.11	11.57	21.05	28.57	20.19	7.27	28.57	70.27
66 or above	%	16.67	0.00	0.00	0.00	14.29	0.00	0.00	0.00	13.33	0.00	0.00	0.00
VTR by Gender													
Male	%	18.40	13.65	36.00	22.95	28.10	19.16	33.90	68.63	21.77	16.17	27.08	35.63
Female	%	29.80	22.22	44.44	22.22	28.68	21.33	40.00	0.00	24.91	24.32	17.14	13.33
Parental Leave and Return to Work Rate													
By Gender		Male		Female		Male		Female		Male		Female	
Employee Taken Parental Leave	persons	8		4		5		2		3		2	
Return to Work Rate	%	100.00		75.00		100.00		100.00		100.00		100.00	
Retention Rate	%	100.00		75.00		100.00		50.00		100.00		0.00	

SOCIAL PERFORMANCE

	UNIT	2022/2023				2023/2024				2024/2025			
HEALTH AND SAFETY													
Safety													
Work-related Fatalities	cases	0				0				0			
Work-related Fatality Rate	%	0.00				0.00				0.00			
By Business Division		CON	I&R	BM		CON	I&R	BM		CON	I&R	BM	
Accident Rate	per thousand workers	16.51	33.93	0.00		8.19	7.28	0.00		7.99	7.12	0.00	
Days Lost due to Work Injuries	days	1,724	294	0		2,841	536	0		1,617	176	0	
TRAINING AND DEVELOPMENT													
Training													
Total Training Hours	hours	2,038.00				1,014.25				3,037.75			
Employees Trained	persons (%)	138 (30.13)				203 (36.25)				222 (40.22)			
Average Training Hours per Employee	hours	4.45				1.81				5.50			
By Business Division		Group	CON	I&R	BM	Group	CON	I&R	BM	Group	CON	I&R	BM
Employees Trained by Gender													
Male	persons (%)	109 (32.44)	83 (39.34)	6 (11.32)	8 (22.22)	149 (35.73)	115 (51.57)	20 (31.75)	13 (15.85)	182 (43.44)	135 (60.81)	16 (43.24)	18 (15.93)
Female	persons (%)	29 (23.77)	16 (21.05)	2 (16.67)	0 (0.00)	54 (37.76)	43 (54.43)	9 (34.62)	2 (25.00)	40 (30.08)	31 (40.79)	3 (23.08)	2 (28.57)
Employees Trained by Grade													
Director	persons (%)	9 (56.25)	7 (100)	2 (66.67)	0 (0.00)	7 (50.00)	3 (50.00)	2 (100.00)	1 (50.00)	8 (61.54)	6 (100.00)	1 (100.00)	1 (50.00)
Senior Manager	persons (%)	6 (31.58)	6 (37.50)	0 (0.00)	0 (0.00)	6 (33.33)	6 (46.15)	0 (0.00)	0 (0.00)	9 (50.00)	7 (46.67)	0 (0.00)	0 (0.00)
Manager	persons (%)	10 (35.71)	8 (42.11)	0 (0.00)	0 (0.00)	20 (64.52)	13 (68.42)	5 (83.33)	2 (100.00)	12 (41.38)	8 (44.44)	2 (40.00)	1 (50.00)
Assistant Manager or below	persons (%)	112 (35.33)	77 (36.15)	6 (18.75)	8 (33.33)	164 (46.20)	133 (56.60)	19 (52.78)	12 (40.00)	184 (52.27)	139 (58.65)	13 (40.63)	18 (56.25)
Labour and Contract Technical Assistant	persons (%)	1 (1.28)	1 (3.13)	0 (0.00)	0 (0.00)	6 (4.23)	3 (10.34)	3 (6.67)	0 (0.00)	9 (6.43)	6 (27.27)	3 (25.00)	0 (0.00)
Total Training Hours by Gender													
Male	hours	1,824.25	1,590.75	171.00	36.50	763.00	604.25	90.25	28.00	2,488.00	1,994.50	171.50	236.00
Female	hours	213.75	190.75	3.50	0.00	251.25	182.25	24.00	5.50	549.75	430.25	34.50	78.00
Average Training Hours per Employee by Gender													
Male	hours	5.43	7.54	3.23	1.01	1.83	2.71	1.43	0.34	5.94	8.98	4.64	2.09
Female	hours	1.75	2.51	0.29	0.00	1.76	2.31	0.92	0.69	4.13	5.66	2.65	11.14
Average Training Hours per Employee by Grade													
Director	hours	5.50	11.57	2.33	0.00	2.88	4.04	2.00	6.00	5.81	9.33	9.50	5.00
Senior Manager	hours	1.50	1.72	0.00	0.00	1.81	2.50	0.00	0.00	4.33	4.97	0.00	0.00
Manager	hours	4.67	6.62	0.00	0.00	4.77	6.08	1.92	0.50	5.57	8.42	1.60	0.50
Assistant Manager or below	hours	5.62	7.23	5.23	1.52	2.21	2.60	2.66	0.68	7.40	8.98	2.67	9.47
Labour and Contract Technical Assistant	hours	0.10	0.25	0.00	0.00	0.07	0.14	0.07	0.00	0.83	0.61	8.58	0.00

SOCIAL PERFORMANCE

	UNIT	2022/2023	2023/2024	2024/2025
SUPPLY CHAIN MANAGEMENT				
Suppliers				
Registered Suppliers	no.	3,389	3,481	1,920
Percentage of Registered Local Suppliers	%	100.00	99.88	99.90
Awarded Suppliers	no.	327	537	313

Notes:

1. "CON" denotes Construction Division which comprises HCCL, HCL and HEL; "I&R" denotes Interior & Renovation Division which comprises HIRL; and "BM" denotes Building Materials Division which comprises TBML.
2. Employees are defined as persons who are in direct employment relationship with the Group or its subsidiaries. The Group's total workforce includes employees hired under all operations including Construction Division, Interior & Renovation Division, Building Materials Division, Property Investment Division, Property Development Division, Property Agency and Management Division, and Health Products Division. Workers hired by subcontractors are not included in the Group's HR data record system. The employee numbers are expressed in the number of headcounts as of 31 March 2025.
3. The VTR reflects the number of employees who leaves employment voluntarily.
4. Retention is defined as the employees who were still employed 12 months after returning to work from parental leave.
5. We adopt the same definition of work-related injuries that are reportable under the Employees' Compensation Ordinance (Cap. 282) i.e. resulting in incapability for more than three days.
6. The training-related figures and calculations are based on the records in the calendar year ended on 31 December 2024, which is in line with the Group's HR data record system.
7. The percentage of employees trained in relevant categories: number of employees trained in the specified category/ number of employees in the specified category at the end of 2024x100%.
8. The average number of training hours per employee in relevant categories: total number of training hours for employees in the specified category/number of employees in the specified category at the end of 2024.
9. Each business entity operates its supply chain management independently. Despite the suppliers' presence across multiple subsidiaries, it is counted only once in the overall total number of suppliers.
10. Local supplier is defined as an organisation or a person that provides a product or service to the Group, and its business is based in Hong Kong.

HKEX ESG REPORTING GUIDE CONTENT INDEX

Subject Areas, Aspects, General Disclosures and KPIs	Description	Reference Section/ Supplementary Information	Page Number
A. ENVIRONMENTAL			
Aspect A1: Emissions			
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to air and greenhouse gas emissions, discharges into water and land, and generation of hazardous and non-hazardous waste.	Net-zero Governance Structure Our Operational Footprint During the Year, there were two minor cases subject to non-compliance regarding environmental laws and regulations with a total fines of HK\$10,500.00.	31-33 46-49 54-57
KPI A1.1	The types of emissions and respective emissions data.	Net-zero Our Operational Footprint Key Performance Indicators	31-33 54-57 71-75
KPI A1.2	Direct (Scope 1) and energy indirect (Scope 2) greenhouse gas emissions (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	Net-zero Key Performance Indicators	31-33 71-75
KPI A1.3	Total hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	Circularity Key Performance Indicators	34-35 71-75
KPI A1.4	Total non-hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	Circularity Key Performance Indicators	34-35 71-75
KPI A1.5	Description of emission target(s) set and steps taken to achieve them.	Our Strategy Net-zero	27-30 31-33
KPI A1.6	Description of how hazardous and non-hazardous wastes are handled, and a description of reduction target(s) set and steps taken to achieve them.	Circularity	34-35
Aspect A2: Use of Resources			
General Disclosure	Policies on the efficient use of resources, including energy, water and other raw materials.	Net-zero Our Operational Footprint	31-33 54-57
KPI A2.1	Direct and/or indirect energy consumption by type (e.g. electricity, gas or oil) in total (kWh in '000s) and intensity (e.g. per unit of production volume, per facility).	2024/2025 at a Glance Net-zero Key Performance Indicators	12 31-33 71-75
KPI A2.2	Water consumption in total and intensity (e.g. per unit of production volume, per facility).	2024/2025 at a Glance Our Operational Footprint Key Performance Indicators	12 54-57 71-75
KPI A2.3	Description of energy use efficiency target(s) set and steps taken to achieve them.	Net-zero	31-33
KPI A2.4	Description of whether there is any issue in sourcing water that is fit for purpose, water efficiency target(s) set and steps taken to achieve them.	Our Strategy Our Operational Footprint Key Performance Indicators	27-30 54-57 71-75
KPI A2.5	Total packaging material used for finished products (in tonnes) and, if applicable, with reference to per unit produced.	Not applicable under the reporting scope	N/A

Subject Areas, Aspects, General Disclosures and KPIs	Description	Reference Section/ Supplementary Information	Page Number
Aspect A3: The Environment and Natural Resources			
General Disclosure	Policies on minimising the issuer's significant impacts on the environment and natural resources.	Our Operational Footprint	54-57
KPI A3.1	Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them.	Our Operational Footprint	54-57
Aspect A4: Climate Change			
General Disclosure	Policies on identification and mitigation of significant climate-related issues which have impacted, and those which may impact, the issuer.	Opportunities and Challenges in Our Future	13-17
KPI A4.1	Description of the significant climate-related issues which have impacted, and those which may impact, the issuer, and the actions taken to manage them.	Opportunities and Challenges in Our Future	13-17
B. SOCIAL			
Employment and Labour Practices			
Aspect B1: Employment			
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits and welfare.	Sustainability-players: Our People	36-45
KPI B1.1	Total workforce by gender, employment type (for example, full- or part-time), age group and geographical region.	Sustainability-players: Our People Key Performance Indicators	36-45 71-75
KPI B1.2	Employee turnover rate by gender, age group and geographical region.	Sustainability-players: Our People Key Performance Indicators	36-45 71-75
Aspect B2: Health and Safety			
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to providing a safe working environment and protecting employees from occupational hazards.	Sustainability-players: Our People Total one minor non-compliance case with fines of HK\$35,000.00 imposed, relating to fail to take adequate steps to prevent a person on the site from falling from a height of two metres or more.	36-45
KPI B2.1	Number and rate of work-related fatalities occurred in each of the past three years including the reporting year.	2024/2025 at a Glance Sustainability-players: Our People Key Performance Indicators	12 36-45 71-75
KPI B2.2	Lost days due to work injury.	Sustainability-players: Our People Key Performance Indicators	36-45 71-75
KPI B2.3	Description of occupational health and safety measures adopted, and how they are implemented and monitored.	Sustainability-players: Our People	36-45

Subject Areas, Aspects, General Disclosures and KPIs	Description	Reference Section/ Supplementary Information	Page Number
Aspect B3: Development and Training			
General Disclosure	Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities.	Sustainability-players: Our People	36-45
KPI B3.1	The percentage of employees trained by gender and employee category (e.g. senior management, middle management).	Sustainability-players: Our People Key Performance Indicators	36-45 71-75
KPI B3.2	The average training hours completed per employee by gender and employee category.	Sustainability-players: Our People Key Performance Indicators	36-45 71-75
Aspect B4: Labour Standards			
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to preventing child and forced labour.	Sustainability-players: Our People	36-45
KPI B4.1	Description of measures to review employment practices to avoid child and forced labour.	Sustainability-players: Our People	36-45
KPI B4.2	Description of steps taken to eliminate such practices when discovered.	Sustainability-players: Our People	36-45
Operating Practices			
Aspect B5: Supply Chain Management			
General Disclosure	Policies on managing environmental and social risks of the supply chain.	Our Operational Footprint	54-57
KPI B5.1	Number of suppliers by geographical region.	Our Operational Footprint Key Performance Indicators	54-57 71-75
KPI B5.2	Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, and how they are implemented and monitored.	Our Operational Footprint	54-57
KPI B5.3	Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored.	Our Operational Footprint	54-57
KPI B5.4	Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored.	Our Operational Footprint	54-57
Aspect B6: Product Responsibility			
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to health and safety, advertising, labelling and privacy matters relating to products and services provided and methods of redress.	Our Customers	58-59
KPI B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons.	Our Customers	58-59
KPI B6.2	Number of products and service related complaints received and how they are dealt with.	Our Customers	58-59
KPI B6.3	Description of practices relating to observing and protecting intellectual property rights.	Governance Structure	46-49
KPI B6.4	Description of quality assurance process and recall procedures.	Governance Structure	46-49
KPI B6.5	Description of consumer data protection and privacy policies, and how they are implemented and monitored.	Our Customers	58-59

Subject Areas, Aspects, General Disclosures and KPIs	Description	Reference Section/ Supplementary Information	Page Number
Aspect B7: Anti-corruption			
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to bribery, extortion, fraud and money laundering.	Governance Structure	46-49
KPI B7.1	Number of concluded legal cases regarding corrupt practices brought against the issuer or its employees during the reporting period and the outcomes of the cases.	2024/2025 at a Glance	12
KPI B7.2	Description of preventive measures and whistle-blowing procedures, and how they are implemented and monitored.	Governance Structure	46-49
KPI B7.3	Description of anti-corruption training offered to directors and staff.	Governance Structure	46-49
Community			
Aspect B8: Community Investment			
General Disclosure	Policies on community engagement to understand the needs of the communities where the issuer operates and to ensure its activities take into consideration the communities' interests.	Community	60-66
KPI B8.1	Focus areas of contribution (e.g. education, environmental concerns, labour needs, health, culture, sport).	Sustainability-players: Our People Community	36-45 60-66
KPI B8.2	Resources contributed (e.g. money or time) to the focus area.	Community	60-66

GLOBAL REPORTING INITIATIVE (GRI) STANDARDS CONTENT INDEX

Statement of Use	The Group has reported in accordance with the GRI Standards for the period from 1 April 2024 to 31 March 2025
GRI 1 used	GRI 1: Foundation 2021

GRI Standard/ Other Source	Disclosure	Reference Section/ Supplementary Information	Page Number
GENERAL DISCLOSURES			
GRI 2: General Disclosures 2021	2-1 Organizational details	About this Report About Hanison	2-3 11
	2-2 Entities included in the organization's sustainability reporting	Reporting Framework and Principles	4-7
	2-3 Reporting period, frequency and contact point	Reporting Framework and Principles Contact Us	4-7 Inside Back Cover
	2-4 Restatements of information	Nil	N/A
	2-5 External assurance	Reporting Framework and Principles Assurance Statements	4-7 86-88
	2-6 Activities, value chain and other business relationships	About Hanison Our Operational Footprint Our Customers	11 54-57 58-59
	2-7 Employees	Sustainability-players: Our People	36-45
	2-8 Workers who are not employees	Subcontractor workers who are not employees are not controlled by the Group.	N/A
	2-9 Governance structure and composition	Governance Structure 2024/2025 Annual Report – Board Composition	46-49 N/A
	2-10 Nomination and selection of the highest governance body	2024/2025 Annual Report – Nomination Committee	N/A
	2-11 Chair of the highest governance body	2024/2025 Annual Report – Chairman and Managing Director	N/A
	2-12 Role of the highest governance body in overseeing the management of impacts	2024/2025 Annual Report – Board of Directors	N/A
	2-13 Delegation of responsibility for managing impacts	2024/2025 Annual Report – Board of Directors	N/A
	2-14 Role of the highest governance body in sustainability reporting	Reporting Framework and Principles Board Statement on Sustainability Our Focus Governance Structure	4-7 20 22-26 46-49
	2-15 Conflicts of interest	2024/2025 Annual Report – Board of Directors	N/A
	2-16 Communication of critical concerns	2024/2025 Annual Report – Board of Directors	N/A
	2-17 Collective knowledge of the highest governance body	2024/2025 Annual Report – Board of Directors	N/A
	2-18 Evaluation of the performance of the highest governance body	2024/2025 Annual Report – Board of Directors	N/A
	2-19 Remuneration policies	2024/2025 Annual Report – Employees and Remuneration Policy	N/A
	2-20 Process to determine remuneration	2024/2025 Annual Report – Employees and Remuneration Policy – Remuneration Committee	N/A

GRI Standard/ Other Source	Disclosure	Reference Section/ Supplementary Information	Page Number
	2-21 Annual total compensation ratio	2024/2025 Annual Report – Directors' and Employees' Emoluments	N/A
	2-22 Statement on sustainable development strategy	Board Statement on Sustainability CSR and Sustainability Policy Statement	20 21
	2-23 Policy commitments	Board Statement on Sustainability CSR and Sustainability Policy Statement	20 21
	2-24 Embedding policy commitments	Board Statement on Sustainability CSR and Sustainability Policy Statement Governance Structure	20 21 46-49
	2-25 Processes to remediate negative impacts	Governance Structure 2024/2025 Annual Report – Risk Management and Internal Control	46-49 N/A
	2-26 Mechanisms for seeking advice and raising concerns	Our Focus Governance Structure	22-26 46-49
	2-27 Compliance with laws and regulations	Governance Structure 2024/2025 Annual Report – Compliance with Corporate Governance Code During the Year, there were two minor cases subject to non-compliance regarding environmental laws and regulations with a total fines of HK\$10,500.00. Total one minor non-compliance case with fines of HK\$35,000.00 imposed, relating to fail to take adequate steps to prevent a person on the site from falling from a height of two metres or more.	46-49 N/A
	2-28 Membership associations	Hong Kong Construction Association Hong Kong Industrial Safety Association Hong Kong Green Building Council Hong Kong Architectural Ceiling Association	N/A
	2-29 Approach to stakeholder engagement	Our Focus	22-26
	2-30 Collective bargaining agreements	Nil	N/A
MATERIAL TOPICS			
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Our Focus	22-26
	3-2 List of material topics	Our Focus	22-26
Economic performance			
GRI 3: Material Topics 2021	3-3 Management of material topics	2024/2025 Annual Report – Chairman's Statement – Operations Review – Financial Review Not a material issue but data available and historically reported	N/A
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	2024/2025 Annual Report – Financial Highlights – Chairman's Statement	N/A
	201-2 Financial implications and other risks and opportunities due to climate change	Information unavailable/incomplete	N/A
	201-3 Defined benefit plan obligations and other retirement plans	2024/2025 Annual Report – Retirement Benefits Schemes	N/A
	201-4 Financial assistance received from government	Governance Structure The approved Construction Innovation and Technology Fund during the Year is HK\$3,409,243.00.	46-49

GRI Standard/ Other Source	Disclosure	Reference Section/ Supplementary Information	Page Number
Market presence			
GRI 3: Material Topics 2021	3-3 Management of material topics	2024/2025 Annual Report - Employees and Remuneration Policy Not a material issue but data available and historically reported	N/A
GRI 202: Market Presence 2016	202-1 Ratios of standard entry level wage by gender compared to local minimum wage	All employees are compensated at rates exceeding the minimum wage.	N/A
	202-2 Proportion of senior management hired from the local community	All senior management (director grade) are hired from local community of significant locations of operation, i.e. Hong Kong.	N/A
Procurement practices			
GRI 3: Material Topics 2021	3-3 Management of material topics	Our Operational Footprint Not a material issue but data available and historically reported	54-57
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	Our Operational Footprint	54-57
Anti-corruption			
GRI 3: Material Topics 2021	3-3 Management of material topics	Governance Structure	46-49
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	Information unavailable/incomplete	N/A
	205-2 Communication and training about anti-corruption policies and procedures	Governance Structure	46-49
	205-3 Confirmed incidents of corruption and actions taken	2024/2025 at a Glance	12
Anti-competitive behavior			
GRI 3: Material Topics 2021	3-3 Management of material topics	Governance Structure	46-49
GRI 206: Anti-competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	Governance Structure	46-49
Materials			
GRI 3: Material Topics 2021	3-3 Management of material topics	Our Operational Footprint Not a material issue but data available and historically reported	54-57
GRI 301: Materials 2016	301-1 Materials used by weight or volume	Circularity Our Operational Footprint Key Performance Indicators	34-35 54-57 71-75
	301-2 Recycled input materials used	Insufficient data, no data collection	N/A
	301-3 Reclaimed products and their packaging materials	Not applicable	N/A
Energy			
GRI 3: Material Topics 2021	3-3 Management of material topics	Net-zero	31-33
GRI 302: Energy 2016	302-1 Energy consumption within the organization	2024/2025 at a Glance Net-zero Key Performance Indicators Non-renewable fuel types used include diesel and petrol	12 31-33 71-75
	302-2 Energy consumption outside of the organization	Information unavailable/incomplete	N/A
	302-3 Energy intensity	2024/2025 at a Glance Net-zero Key Performance Indicators	12 31-33 71-75
	302-4 Reduction of energy consumption	Insufficient data, no data collection	N/A
	302-5 Reductions in energy requirements of products and services	Not applicable	N/A

GRI Standard/ Other Source	Disclosure	Reference Section/ Supplementary Information	Page Number
Water and effluents			
GRI 3: Material Topics 2021	3-3 Management of material topics	Our Operational Footprint Not a material issue but data available and historically reported	54-57
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	Not applicable	N/A
	303-2 Management of water discharge-related impacts	Not applicable	N/A
	303-3 Water withdrawal	Information unavailable/incomplete	N/A
	303-4 Water discharge	Information unavailable/incomplete	N/A
	303-5 Water consumption	2024/2025 at a Glance Our Operational Footprint Key Performance Indicators	12 54-57 71-75
Emissions			
GRI 3: Material Topics 2021	3-3 Management of material topics	Net-zero Our Operational Footprint Not a material issue but data available and historically reported	31-33 54-57
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	Net-zero Key Performance Indicators	31-33 71-75
	305-2 Energy indirect (Scope 2) GHG emissions	Net-zero Key Performance Indicators	31-33 71-75
	305-3 Other indirect (Scope 3) GHG emissions	Net-zero Key Performance Indicators	31-33 71-75
	305-4 GHG emissions intensity	2024/2025 at a Glance Net-zero Key Performance Indicators	12 31-33 71-75
	305-5 Reduction of GHG emissions	Insufficient data, no data collection	N/A
	305-6 Emissions of ozone-depleting substances (ODS)	Not applicable	N/A
	305-7 Nitrogen oxides (NO _x), sulfur oxides (SO _x), and other significant air emissions	Our Operational Footprint Key Performance Indicators Quantitative gas emission reductions of NO _x , SO _x and PM are disclosed. Currently, the Group does not have sufficient data to comprehensively track POP, VOCs, and HAP.	54-57 71-75
Waste			
GRI 3: Material Topics 2021	3-3 Management of material topics	Circularity Not a material issue but data available and historically reported	34-35
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	Information unavailable/incomplete	N/A
	306-2 Management of significant waste-related impacts	Circularity	34-35
	306-3 Waste generated	2024/2025 at a Glance Circularity Key Performance Indicators	12 34-35 71-75
	306-4 Waste diverted from disposal	Circularity	34-35
	306-5 Waste directed to disposal	Circularity	34-35

GRI Standard/ Other Source	Disclosure	Reference Section/ Supplementary Information	Page Number
Employment			
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability-players: Our People	36-45
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	Sustainability-players: Our People Key Performance Indicators	36-45 71-75
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Sustainability-players: Our People	36-45
	401-3 Parental leave	Sustainability-players: Our People Key Performance Indicators	36-45 71-75
Occupational health and safety			
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability-players: Our People	36-45
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	Sustainability-players: Our People	36-45
	403-2 Hazard identification, risk assessment, and incident investigation	Sustainability-players: Our People	36-45
	403-3 Occupational health services	Sustainability-players: Our People	36-45
	403-4 Worker participation, consultation, and communication on occupational health and safety	Sustainability-players: Our People	36-45
	403-5 Worker training on occupational health and safety	Sustainability-players: Our People	36-45
	403-6 Promotion of worker health	Sustainability-players: Our People	36-45
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Sustainability-players: Our People	36-45
	403-8 Workers covered by an occupational health and safety management system	Sustainability-players: Our People	36-45
	403-9 Work-related injuries	Sustainability-players: Our People Key Performance Indicators Thorough investigative process is carried out for every incident which covers necessary information of the injuries and fatalities.	36-45 71-75
	403-10 Work-related ill health	Nil	N/A
Training and education			
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability-players: Our People	36-45
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	Sustainability-players: Our People Key Performance Indicators	36-45 71-75
	404-2 Programs for upgrading employee skills and transition assistance programs	Sustainability-players: Our People No such transition assistance programs has been given to leaving employees due to retirement or termination of employment involuntarily.	36-45
	404-3 Percentage of employees receiving regular performance and career development reviews	Sustainability-players: Our People	36-45
Diversity and equal opportunity			
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability-players: Our People Not a material issue but data available and historically reported	36-45
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Sustainability-players: Our People Key Performance Indicators 2024/2025 Annual Report – Board Diversity	36-45 71-75 N/A
	405-2 Ratio of basic salary and remuneration of women to men	Information unavailable/incomplete	N/A

GRI Standard/ Other Source	Disclosure	Reference Section/ Supplementary Information	Page Number
Non-discrimination			
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability-players: Our People Not a material issue but data available and historically reported	36-45
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	Nil	N/A
Child labor			
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability-players: Our People Not a material issue but data available and historically reported	36-45
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	Sustainability-players: Our People	36-45
Forced or compulsory labor			
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability-players: Our People Not a material issue but data available and historically reported	36-45
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	Sustainability-players: Our People	36-45
Local communities			
GRI 3: Material Topics 2021	3-3 Management of material topics	Community Not a material issue but data available and historically reported	60-66
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	100%	N/A
	413-2 Operations with significant actual and potential negative impacts on local communities	No significant negative impacts on the local communities	N/A
Customer privacy			
GRI 3: Material Topics 2021	3-3 Management of material topics	Our Customers	58-59
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	No substantiated complaints	N/A

ASSURANCE STATEMENTS



GHG Verification Statement: VC 002/2025

1

The inventory of greenhouse gas emission in the reporting period from 1st April 2024 to 31st March 2025 of

Hanison Construction Company Limited,

Hanison Contractors Limited,

Hanison Engineering Limited,

Hanison Interior & Renovation Limited,

Trigon Building Materials Limited and

construction sites

Addresses were listed on the subsequent pages

has been verified in accordance with ISO 14064-3: 2019 and the GHG Programme, namely the "Guidelines to Account for and Report on Greenhouse Gas Emissions and Removals for Buildings (Commercial, Residential or Industrial Purposes) in Hong Kong, 2010 edition, by EMSD and Environmental Protection Department" and meet the requirements of

ISO 14064-1: 2018 Standard

From the Reporting Organization,	Quantity of Emissions
Direct GHG Emissions:	735.31 Tonnes of CO ₂ e
Energy Indirect GHG Emissions:	604.59 Tonnes of CO ₂ e
Other Indirect GHG Emissions	268.73 Tonnes of CO ₂ e
Total GHG Emissions:	1608.63 Tonnes of CO ₂ e

Verified by

Raymond Chang
14 May 2025

Page 1 of 5 (Total 5. pages)

Authorized by

W. K. Chan

Hong Kong Certification Services International Limited
香港認證服務國際有限公司

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Verification Statement

Scope and Objective

Hong Kong Quality Assurance Agency ("HKQAA") was commissioned by Hanison Construction Holdings Limited ("HCHL") to conduct an independent verification for its sustainability disclosures (the "selected disclosures") stated in its Environmental, Social and Governance Report 2024 / 2025 of HCHL ("the Report"). The selected disclosures covered the sustainability performance of HCHL in the period from 1st April 2024 to 31st March 2025.

The objective of this verification is to provide an independent opinion with a reasonable level of assurance on whether the sustainability disclosures are prepared in accordance with the following reporting criteria:

- The Environmental, Social and Governance Reporting Guide ("ESG Guide") set out in Appendix C2 of the Listing Rules of The Stock Exchange of Hong Kong Limited (version effective from 31st December 2023, which remains applicable to annual reports for financial years commencing before 1st January 2025).
- Global Reporting Initiative Sustainability Reporting Standards ("GRI Standards") 2021

Level of Assurance and Methodology

HKQAA's verification procedure has been conducted with reference to the International Standard on Assurance Engagements 3000 (Revised), Assurance Engagements Other than Audits or Reviews of Historical Financial Information ("ISAE 3000") issued by the International Auditing and Assurance Standards Board. The evidence gathering process was designed to obtain a reasonable level of assurance as set out in the ISAE 3000 by using a risk-based approach.

Our verification procedure included, but not limited to:

- Sampling the sustainability information stated in the Report, e.g. claims and performance data for detail verification;
- Verifying the raw data and supporting information of the selected samples of the sustainability information;
- Interviewing responsible personnel; and
- Checking the internal control mechanism

Roles and Responsibilities

HCHL is responsible for the organization's information system, the development and maintenance of records and reporting procedures in accordance with the system, including the calculation and determination of sustainability information and performance. HKQAA verification team is responsible for providing an independent verification opinion on the selected disclosures provided by HCHL for the reporting period. The verification was based on the verification scope, objectives and criteria as agreed between HCHL and HKQAA.

Independence

HKQAA did not involve in collecting and calculating data or compiling the reporting contents. Our verification activities were entirely independent and there was no relationship between HKQAA and HCHL that would affect the impartiality of the verification.

**Limitation and Exclusion**

The following limitations and exclusions were applied to this verification due to the service scope, nature of verification criteria, and characteristics of the verification methodology.

- I. Our verification scope is limited to verifying the transcription / transformation of the raw data or information into the selected disclosures, e.g., claims and performance data stated in the Report. This sustainability information may be subject to inherent uncertainty.
- II. Evaluating the quality of execution and implementation effectiveness of the ESG practices, the appropriateness of the assumptions made, and the estimation techniques applied are outside the scope of our verification.
- III. The verification of raw data or information is based on the use of a sampling approach and reliance on the client's representation. As a result, errors or irregularities may occur and remain undetected.
- IV. Any information outside the established verification period has been excluded.

Conclusion

Based on the evidence obtained and the results of the verification process, it is the opinion of the verification team that, with a reasonable level of assurance, the report has been prepared, in all material respects, in accordance with the ESG Guide set out in Appendix C2 of the Listing Rules of The Stock Exchange of Hong Kong Limited (version effective from 31st December 2023, which remains applicable to annual reports for financial years commencing before 1st January 2025) and GRI Standards 2021.

Signed on behalf of Hong Kong Quality Assurance Agency

A handwritten signature in black ink, appearing to read 'P C Chan', is shown.

P C Chan
Chief Executive Officer
June 2025
Ref: 14954500-VER

CONTACT US

The Group values stakeholders' views and suggestions. Please share your feedback on the Report and sustainability-related matters with our CSR and Communications Department.

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Feedback Survey



The English version of this Report shall prevail whenever there is a discrepancy between the English and the Chinese versions.



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