

# ASIA-PAC FINANCIAL INVESTMENT COMPANY LIMITED 亞太金融投資有限公司

(Incorporated in the Cayman Islands with limited liability)  
(Stock code: 8193)

## 2024

### ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT



# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT



## ABOUT THE COMPANY

Asia-Pac Financial Investment Company Limited (the “**Company**”, and its subsidiaries, the “**Group**”) was incorporated in the Cayman Islands under the Companies Law as an exempted company with limited liability on 3 December 2010. The Company is an investment holding company. The Company’s shares are listed on GEM of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) since 31 May 2011.

The Company’s business can be broadly categorised into four main sectors: (i) asset advisory services and asset appraisal services, (ii) corporate services and consultancy services, (iii) media advertising services, and (iv) financial services.

## ABOUT THIS REPORT

This Environmental, Social and Governance (“**ESG**”) report (the “**Report**”) covers the Company’s overall performance in two subject areas, namely Environmental and Social aspects, of the business operations in the office in Hong Kong and the People’s Republic of China (the “**PRC**”) from 1 April 2023 to 31 March 2024 (“**Period under Review**” or “**2024/23**”), unless otherwise stated.

The preparation and presentation of related information in this ESG Report has been prepared with reference to the Environmental, Social and Governance Reporting Guide (the “**ESG Reporting Guide**”) as set out in Appendix C2 to the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “**GEM Listing Rules**”). The Company has prepared this Report to meet the “Comply or Explain” provisions, of which mandatory Key Performance Indicators (KPIs) are disclosed. The reporting principles, including materiality, quantitiveness, balance and consistency, serve as the basis of the Report.

**Materiality:** The scope of the Report should cover the material ESG topics that are sufficiently important and relevant to the business operation and stakeholders based on the results of the materiality assessment.

**Quantitiveness:** The Company presents quantitative environmental and social KPIs as well as historical data in the Report for comparison where applicable.

**Balance:** This Report must provide an unbiased picture of the ESG performance of the Company. It should avoid selecting, omitting, or presenting formants that may inappropriately influence a decision or judgement by the reader.

**Consistency:** The Company adopts consistent methodologies when preparing the Report and the environmental and social KPIs to allow for meaningful comparisons over time. Any changes in consistency that may affect a meaningful comparison detail shall be disclosed.



# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## ESG GOVERNANCE

The Company believes that good ESG governance strategies and practices are inseparable from corporate success. As a good corporate citizen, the Company strives to strike a balance between achieving the corporate economic goals and business objectives and to fulfill its social responsibility.

The Managing Director of the Company has the overall responsibility for ESG compliance and is responsible for overseeing the ESG management approach and preparation of the ESG Report. The Managing Director reviews and monitors the ESG issues and potential risks with particular reference to the key performance indicators (“**KPIs**”) established on a regular basis, and reports to the board (the “**Board**”) of directors (the “**Directors**”) at least once a year if there are any significant irregularities.

The Managing Director also delegates implementation and monitoring of policies and practices on the related ESG areas to the Departmental Managers. The Company has established an ESG Working Team which are formed by the Departmental Managers. On an operation level, our ESG Working Group works with internal departments across the Company to integrate sustainability into day-to-day operations. The ESG Working Team is primarily responsible for reviewing and supervising the ESG process and risk management of the Company. ESG governance matters and ESG-related issues are reviewed at the annual meeting.

In order to better govern the material ESG issues of the Company, the Company has set environmental targets and will continue to strive towards achieving these targets. The Managing Director will review the progress of these targets and take measures to achieve them and report on the progress and make suggestions if needed to the Board at least annually. If the progress falls short of expectations or changes in business operations, it may be necessary to make changes and communicate the goals and targets with key stakeholders.

## STAKEHOLDER ENGAGEMENT

The Company has identified the key stakeholders, who affect our business or who are affected by our business, and maintain an open and transparent communication platform in our daily businesses. The Company expects continuous improvement of our communication system, to proactively facilitate idea exchange and knowledge sharing.

The Company values its stakeholders and their feedback regarding its businesses and ESG issues. To better understand and address their key concerns, the Company has maintained close communication with its key stakeholders, including but not limited to government departments, investors and shareholders, employees, customers and suppliers, through different channels, such as meetings and surveys.

The Company continues to enhance its performance, deliver better products and services that address stakeholders’ needs and create greater value for the wider community on a continuous basis.

## MATERIALITY ASSESSMENT

The management and employees who are responsible for the key functions of the Company have participated in preparing the Report, identifying key ESG topics and assessing the importance of these topics to its businesses and stakeholders.

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

The Company has evaluated the materiality and importance in ESG aspects through the steps: (1) material ESG area identification by referencing the ESG Reporting Guide; (2) key ESG area prioritisation; and (3) validation and determining material ESG issues based on results of communication among management and employees. Hence, this can enhance understanding of their degree and change of attention to each significant ESG issue, and can enable the Company to more comprehensively plan our sustainable development work in the future. We identified the following ESG topics that were determined to be relevant to the operation of the Company during the Period under Review.

Aspects	Material focuses
Aspect B1: Employment	• Talent attraction and retention
Aspect B2: Health and Safety	• Workplace health and safety
Aspect B4: Labour Standards	• Anti-child and forced labour
Aspect B6: Product Responsibility	• Quality assurance
	• Customer satisfaction
	• Protection of intellectual property rights
	• Protection of customer privacy
Aspect B7: Anti-corruption	• Corporate governance
	• Anti-corruption, fraud prevention and anti-money laundering

Recognizing sustainable development, employee benefits and development, as well as environmental protection, are fundamental elements to the operation of the Company. During the Period under Review, the Company committed to a high standard of corporate social responsibility and strictly complied with relevant laws and regulations.



# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## ENVIRONMENTAL ASPECTS

### A1. EMISSIONS

The Company is aware of its responsibility and required commitment to environmental protection in its business operations. The Company aims to minimise energy consumption and greenhouse gas emissions; and incorporates green practices in its daily operations to minimise its carbon footprint.

Emissions refer to the air and greenhouse gas (“GHG”) emissions, discharges into water and land, and generation of hazardous and non-hazardous wastes. Since the Company is a service-based corporation, there were neither significant levels of pollutants discharged into air, water and land nor significant generation of hazardous wastes during the Period under Review. The Company’s GHG emissions mainly originated from electricity consumption and the paper disposal in offices.

During the Period under Review, the Company was not aware of any material non-compliance with laws and regulations relating to air and GHG emissions, discharges into water and land, and generation of hazardous and non-hazardous waste that had a significant impact on the Company. The relevant laws and regulations include but are not limited to the Air Pollution Control Ordinance, Waste Disposal Ordinance, Water Pollution Control Ordinance and Noise Control Ordinance of Hong Kong and the Environmental Protection Law, Prevention and Control of Atmospheric Pollution, Prevention and Control of Water Pollution, Prevention and Control of Environmental Pollution by Solid Waste and National Environmental Emergency Response Plan of the PRC.

#### *Air and Greenhouse Gas Emissions*

The main contributor to the Company’s carbon footprint was the indirect GHG emissions from electricity usage indirectly, which are mainly attributed to the use of lighting systems, air-conditioning and electrical appliances in the offices.

The Company has adopted green measures in the offices to improve its operational efficiency and reduce GHG emissions by minimising energy consumption. During the Period under Review, the Company has performed the following measures to mitigate emissions:

- Switching off photocopiers, computers, lights and fax machines when not in use;
- Utilising energy-efficient lighting; and
- Displaying labels to remind staff to avoid unnecessary electricity consumption.

Despite the Company’s energy efficiency and emission performance is improved in the long term, the staff’s sense of environmental protection and emission mitigation has been continuously fostered since their awareness of achieving energy saving in the workplace has been strengthened. For results achieved from mitigation measures, please refer to the section headed “A2. Use of Resources”.

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

During the Period under Review, there were 18.1 tonnes of carbon dioxide-equivalent (“CO<sub>2</sub>-e”) emitted from the Company’s operation. 12.3 tonnes of GHG emissions were generated from electricity consumption indirectly (Scope 2 emissions). The vehicle operated by the Company generates direct emissions by fuel combustion (Scope 1 emissions) and air pollutants, such as nitrogen oxides (NO<sub>x</sub>), sulphur oxides (SO<sub>x</sub>) and respirable suspended particles (RSP). The paper waste disposed at landfills and the water and sewage processing contributed to other indirect emissions (Scope 3 emissions). Scope 3 emissions amounted to 1.4 tonnes of CO<sub>2</sub>-e. Total floor area coverage for the Company was 342.1 m<sup>2</sup> and the GHG emission intensity was 0.053 tonnes of CO<sub>2</sub>-e per square meter in 2024/23.

The Company is developing its long-term reduction targets. In the short term, the Company targets to reduce or maintain the total GHG emission intensity below the level of baseline year 2024/23 in the next Period under Review. The Company will adopt a series of practical measures listed in the later sections to gradually reduce the greenhouse gas emissions during operations.

## The types of emissions and respective emissions data:

Air Emissions	2023/24	2022/23	Unit
Nitrogen Oxides (NO <sub>x</sub> )	7.5	7.5	Kg
Sulphur Oxides (SO <sub>x</sub> )	0.2	0.2	Kg
Respirable suspended particles (RSP)	0.2	0.2	Kg

## Greenhouse gas emissions in total and intensity:

Emissions	2023/24	2022/23	Unit
Scope 1 emissions	4.4	4.4	Tonnes CO <sub>2</sub> -e
Scope 2 emissions	12.3	15.4	Tonnes CO <sub>2</sub> -e
Scope 3 emissions	1.4	0.7	Tonnes CO <sub>2</sub> -e
Total greenhouse gas emissions	18.1	20.5	Tonnes CO <sub>2</sub> -e
Intensity (by area)	0.053	0.060	Tonnes CO <sub>2</sub> -e/m <sup>2</sup>

The Company adheres to the waste management principle and strives to properly manage and dispose wastes produced by its business activities. The waste management practice has complied with relevant laws and regulations relating to environmental protection. The non-hazardous wastes generated by the Company’s operations mainly consist of office papers and toner cartridges. During the Period under Review, the Company generated no hazardous waste and 149.7 kg of non-hazardous waste in its operation.

The Company regularly monitors the consumption volume of papers and toner cartridges and has implemented a number of reduction measures. The Company provides suitable facilities in its offices and encourages the staff to sort and recycle the waste to achieve the objectives of reducing waste at source, reusing and recycling in its operations.

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

To achieve environmental protection, the Company adopts various measures to minimise waste and consumption levels in its offices:

- Utilising electronic communication, instead of paper-based communication;
- Setting computer to print double-sided, when possible;
- Encouraging staff to bring their own cups to avoid the use of paper cups; and
- Reminding staff to consider the environment before printing the email.

## Non-hazardous waste:

Waste management	2023/24	2022/23	Unit
Non-hazardous waste			
Total non-hazardous waste produced	<b>149.7</b>	149.7	Kg
Intensity (by area)	<b>0.438</b>	0.438	Kg/m <sup>2</sup>

Currently, the Company aims to promote and implement the concept of circular economy and strives to reduce waste by educating staff on the importance of waste reduction and promoting recycling measures. In short term, the Company is committed to reduce or maintain the intensity of non-hazardous waste below the level of baseline year 2024/23 in the next Period under Review. In the long term, the Company expects to gradually reduce the amount of non-hazardous waste sent to landfill.

## A2. USE OF RESOURCES

The Company in its production and operations uses electricity, water, natural gas, fuel, lubricant oil and raw materials, including steel sheets, plastic grains and packaging materials. Along with water and electricity consumption, we also use printing paper, office equipment and stationery in our offices.

We promote smart usage to reduce the consumption of electricity, fresh water and paper through the introduction of various measures, including installing energy-saving equipment, such as LED lights, water monitoring, paper recycling and reusing packaging materials, where possible. We constantly explore new alternatives and technologies which may help to reduce the above and thus our carbon footprint, and constantly encourage our employees to practice and improve energy efficiency at all times.

### *Energy Consumption*

As part of the efforts to minimise the impact on the environment, the Company applies energy-saving measures in the workplace, including the installation of an energy-saving lighting system, setting the optimal temperature on the air-conditioning, and switching off the lighting and air-conditioning after office hours.

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

On top of the measures of mitigating the energy consumption mentioned in the previous section, the Company strives to utilize telephone or video conferences to minimise face-to-face meetings in order to reduce unnecessary business trips. The Company encourages better resource utilization in daily operations and proactively fosters a low-carbon corporate culture, which further increases employees' awareness of energy conservation. To conserve energy, the Company would only consider Grade 1 or 2 of the energy label when purchasing electrical appliances for its business.

The energy consumed is mainly from the purchase of electricity and the use of unleaded petrol for the vehicles. The total electricity consumed and energy intensity are set out below. The Company aims to reduce unnecessary energy consumption and improve energy efficiency, and will continue to gradually reduce the intensity of energy consumption by adopting various measures, such as the use of energy-saving equipment and employee education. In the short term, the Company targets to reduce or maintain the energy intensity below the level of the baseline year 2024/23 in the next Period under Review.

## Direct and/or indirect energy consumption by type:

Use of resources	2023/24	2022/23	Unit
Direct energy consumption	62.3	62.3	GJ
Indirect energy consumption	64.88	65.58	GJ
Total energy consumption	127.18	127.88	GJ
Intensity (by area)	0.372	0.374	GJ/m <sup>2</sup>

## Water Consumption

In addition to managing energy consumption, the Company is committed to promoting awareness of water conservation amongst its staff and other stakeholders. In view of the Company's business nature, the daily water consumption is mainly supplied from the municipal water network, and there is no difficulty in sourcing water. During the Period under Review, the Company did not consume a significant amount of water as the water consumption was only limited to basic cleaning and sanitation. In addition, water supply facilities were provided and managed by property management companies of the offices.

While the Company targets to maintain the intensity of water consumption reduction below the level of baseline year 2024/23 in the next Period under Review, the Company promotes behavioural changes at office and encourages water conservation. Pantry and toilets are posted with environmentally conscious messages to remind employees of water conservation, which results in further enhancing employees' awareness of water conservation.

## Water consumption in total and intensity:

Water consumption	2023/24	2022/23	Unit
Total water consumption	3,458.7	27.6	M <sup>3</sup>
Intensity (by area)	10.110	0.081	M <sup>3</sup> /m <sup>2</sup>





# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## *Packaging Materials*

On top of the water consumption, in view of the nature of business, of which the Company did not have physical products for sale and therefore it did not involve in any use of packaging materials during the Period under Review. The Company will continue to seek opportunities to further reduce waste and make efficient use of resources.

### **A3. THE ENVIRONMENT AND NATURAL RESOURCES**

The Company pursues the best practices in environmental protection and concerns about the impact of the Company's businesses on the environment and natural resources. The Company has integrated the concept of environmental protection into its internal management and daily operations through establishing relevant policies and procedures, with the objective of minimising adverse impacts on the environment and natural resources.

Indoor air quality is regularly assessed in the Company's workplaces. By conducting regular cleaning of air conditioning systems, pollutants, contaminants and dust particles are filtered out to maintain good indoor air quality.

### **A4. CLIMATE CHANGE**

Climate change is a major environmental problem affecting both Hong Kong and China. Supported by our Managing Director and ESG Working Group, the Board oversees climate-related issues and risks regularly during board meetings and ensures that they are incorporated into our strategy.

Climate change brings about potential risks and disturbances to business operations. The major climate-related risk is the acute physical risks, which refer to the increase in the frequency and severity of extreme weather events, such as heavy rain, rainstorm and typhoons that can disrupt operations by suspended operation, loss of property in office and injuring our staff on the way or during their work. In order to safeguard the safety of the employees, the Company established the Special Work Arrangement for Typhoons and Rainstorm Warning in the Staff Handbook. The Company will review the existing arrangement and prepare emergency plans if needed.

Apart from the physical risks, the Company may also be exposed to transitional risks, such as policy and legal risks. As an investment company, the changes in the regulatory requirements may lead to devaluation of the assets or the portfolio held by the Company and affect the revenue of the Company. As a result, the Company would try to incorporate the climate-related risks and opportunities before making investment decisions.

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## SOCIAL ASPECTS

Being a responsible corporate and employer, the Company are committed to consistently looking for ways to meet the corporate social responsibilities. The Company focuses on its staff, environment and community as well as its business partners.

### Employment and Labour Practices

#### B1. EMPLOYMENT

The Company is committed to providing a fair and respectful workplace for its employees. The Company strives to create a work environment that attracts and retains its employees as a professional service team to support the sustainable growth of the Company. The Company aims to nurture a discrimination-free culture and protect its staff from discrimination by sex, age, race, disability, marital and family status. All employees share fair and adequate opportunities in respect of recruitment, career development and promotion.

The Company established its internal Staff Handbook to provide a reference guide for the full-time and temporary employees. The Company strives its best to conduct fair employment practices in the following perspectives:

- i) Recruitment and Remuneration;
- ii) Promotion and Career Development;
- iii) Work-life Balance;
- iv) Equal Opportunities and Anti-Discrimination; and
- v) Compensation and Dismissal.

#### Recruitment and Remuneration

Job applicants are treated fairly and equally. Employment is offered only to the best-qualified applicants with reference to their merits and abilities to meet the requirements of the jobs irrespective of whether they are referrals or direct applicants. The human resource function provides requirement advice and services to all teams and is responsible for the entire process leading to employment.



## ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

In determining the salary of a prospective employee, the following factors are considered:

- Academic, professional and technical qualifications and working experience;
- Job knowledge and technical know-how;
- Recent earnings;
- Prevailing market rate of the vacant position;
- Availability of suitable candidates in the market; and
- salary range of the vacant position.

The Company participates in the defined contribution scheme (the “MPF Scheme”) under the Mandatory Provident Fund Schemes Ordinance which is available to its employees in Hong Kong. Contributions to the MPF Scheme by the Company and employees are made based on a percentage of employees’ basic salaries. The Company’s employer contributions vest fully with the employees when contributed to the MPF Scheme. In addition, the Company is governed by the Minimum Wage Ordinance as well as the Employee’s Compensation Ordinance and the Labour Law of the PRC.

The Company has subscribed to basic pension insurance, basic medical insurance, unemployment insurance, occupational injury insurance and maternity insurance as prescribed by the Social Insurance Law of the PRC, as well as housing fund Schemes as prescribed by the Regulations on the Administration of the Housing Fund.

The Company aims to provide employment which offers fair and equitable remuneration in relation to the respective responsibility and performance. The salary policy of the Company is designed to attract, motivate and retain a high-calibre workforce. The Company also aims to pay salaries which are competitive in the market for similar jobs. Consideration is given to the market pay levels, pay trends and supply and demand in the labour market. Salary should be commensurate with the individual employee’s qualification and experience.

Besides, the Company has established a comprehensive Group Medical Insurance Scheme which provides 24-hour worldwide medical coverage to employees on a non-contributory basis. Dental care plan is provided by registered dental practitioners to have regular dental check-up and treatment as scheduled in the insurance scheme.

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT



## Promotion and Career Development

The promotion of the Company's employees is subject to review regularly. The Company has established objective performance indicators for annual performance evaluation. The supervisor discusses the performance with employees in facilitating effective two-way communication for advancement. Based on the evaluation result, the Company offers rewards to employees to encourage continuous improvement.

## Work-life Balance

The Company values the importance of maintaining a healthy lifestyle and work-life balance for its employees. The Company actively encourages its employees to participate in different work-life balancing social activities.

Employees are granted with annual leaves, paternity leaves, marriage leaves, compassionate leaves, jury leaves and exam leaves. All employees of the Company are entitled to have sick leaves, injury leaves and maternity leaves with medical proof in accordance with the Labour Legislation of Hong Kong and Labour Law of PRC and Labour Contract Law of the PRC and other applicable regulations. In addition, all employees are not encouraged to work overtime.

## Equal Opportunities and Anti-Discrimination

The Company is an equal opportunity employer and does not discriminate on the basis of personal characteristics, gender, age, marital status, pregnancy, family status, disability, race, nationality or religion. The Staff Handbook outlined the terms and conditions of employment, the expectation for employees' conduct and behaviours, and employees' rights and benefits. The Company has also formulated and implemented policies that promote a harmonious and respectful workplace. To ensure fair and equal protection for all employees, the Company has zero tolerance for sexual harassment or abuse in the workplace in any form.

## Compensation and Dismissal

While the law recognises an employer's right to terminate the employment of an employee for legitimate reasons, supervisors must cautiously exercise the right in order to minimise the adverse impact on other employees, their teams or the Company. The Company strictly prohibits any kind of unfair or unreasonable dismissals.

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

As at the end of the Period under Review, the Company had a total of 18 employees in Hong Kong and China. The charts below show the employee distribution by gender, age group, level and geographical region.

## Total workforce:

Employment		2023/24	2022/23	Unit
Total number of employees		<b>18</b>	19	Employee
By Gender	Male	<b>9</b>	9	Employee
	Female	<b>9</b>	10	Employee
By employment type	Full-time	<b>17</b>	17	Employee
	Part-time	<b>1</b>	2	Employee
By age group	30 years old or below	<b>0</b>	7	Employee
	31-45 years old	<b>10</b>	9	Employee
	46-60 years old	<b>6</b>	1	Employee
	Over 60 years old	<b>2</b>	2	Employee
By employment category	Managerial	<b>11</b>	9	Employee
	Senior	<b>3</b>	0	Employee
	Middle	<b>2</b>	6	Employee
	Junior	<b>2</b>	4	Employee
By Function	Executive	<b>9</b>	8	Employee
	Technical	<b>3</b>	3	Employee
	Administrative	<b>6</b>	5	Employee
	Production	<b>0</b>	3	Employee
By geographical region	Hong Kong	<b>16</b>	15	Employee
	China	<b>2</b>	4	Employee

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## Employee turnover rate:

Employment		2023/24	2022/23	Unit
Total employee turnover rate		5.5	15.8	%
By Gender	Male	0	11.1	%
	Female	11.1	20	%
By employment type	Full-time	0	17.6	%
	Part-time	100	0	%
By age group	30 years old or below	0	0	%
	31-45 years old	0	33.3	%
	46-60 years old	0	0	%
	Over 60 years old	0	0	%
By employee category	Managerial	0	0	%
	Senior	0	–	%
	Middle	200	0	%
	Junior	100	75	%
By geographical region	Hong Kong	0	0	%
	China	100	75	%

During the Period under Review, the Company was not aware of any non-compliance with relevant laws and regulations that have a significant impact on the Company relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination and other benefits and welfare. The relevant laws and regulations include but are not limited to the Employment Ordinance and Minimum Wage Ordinance of Hong Kong, the Labour Law of PRC and the Labour Contract Law of the PRC.

## B2. HEALTH AND SAFETY

The Company always emphasises the importance of occupational health and safety. Workplace health and safety policies have been established in compliance with applicable national and local laws. Assessments on these policies are conducted regularly so as to keep the Company's standards updated and practical. For any problems that may potentially jeopardise employees' health and safety, the Company implemented protective measures to minimise any incidents. The measures taken are listed below:

- Prohibiting smoking and drinking liquor in the workplace;
- Carrying out periodical cleaning in offices, including disinfection treatment of carpets and cleaning of air conditioning systems and water dispensers;
- Conducting emergency response drills regularly;
- Setting up safety warning signs, banners and slogans in the work sites;

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

- Establishing different Medical and Dental insurance Schemes, Employees' Compensation Insurance Scheme and Business Travel Insurance Scheme; and
- Setting up first-aid box in the offices.

During the past two years, including the Period under review, the Company did not record any accidents that resulted in death or serious physical injury. During the Period under Review, the Company was not aware of any non-compliance with relevant laws and regulations that have a significant impact on the Company relating to occupational health and safety. The relevant laws and regulations include but are not limited to Employees' Compensation Ordinance, Occupational Safety and Health Ordinance of Hong Kong and the Labour Law of the PRC.

## Health and Safety:

Health and Safety	2023/24	2022/23	Unit
Number of work-related fatalities	0	0	No.
Rate of work-related fatalities	0	0	%
Lost days due to work injury	0	0	No.

## B3. DEVELOPMENT AND TRAINING

Being a professional service provider, the Company recognises the importance of professionalism and competence of its staff. The main objective of training and development in the Company is to develop key competencies which enable individuals to strive the best performance on their jobs. The training and development programs are geared towards the following objectives:

- Strengthening the job skills/knowledge of employees;
- Improving operational efficiency and productivity; and
- Developing the potential of employees for maximizing mutual benefit to individuals and the Company.

The Company has organized employee-initiated training activities and employer-initiated development programs. The training and development programs are in the form of sponsorship for employees to attend programs organised by job-related external training institutes or in-house trainings organised by the Company.

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## Percentage of trained employees:

Development and Training		2023/24	2022/23	Unit
Percentage of trained employees		0	0	%
By Gender	Male	0	0	%
	Female	0	0	%
By employee category	Managerial	0	0	%
	Senior	0	0	%
	Middle	0	0	%
	Junior	0	0	%
By function	Executive	0	0	%
	Technical	0	0	%
	Administrative	0	0	%
	Production	0	0	%

## Average training hours completed:

Development and Training		2023/24	2022/23	Unit
Average training hours per employee		0	0	Hour/employee
By Gender	Male	0	0	Hour/employee
	Female	0	0	Hour/employee
By employee category	Managerial	0	0	Hour/employee
	Senior	0	0	Hour/employee
	Middle	0	0	Hour/employee
	Junior	0	0	Hour/employee
By function	Executive	0	0	Hour/employee
	Technical	0	0	Hour/employee
	Administrative	0	0	Hour/employee
	Production	0	0	Hour/employee





# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## B4. LABOUR STANDARDS

The Company fully understands that the exploitation of child and forced labour are universally prohibited, and therefore takes the responsibility against child and forced labour very seriously. The Company strictly complies with all laws and regulations against child labour and forced labour. Prior to confirmation of appointment, the Company will ensure that the candidates are lawfully employable. The candidates shall hold a valid Hong Kong Identity Card or other valid identity documents that are acceptable to the Immigration Department.

If there are any cases of forced labour, child labour and illegal immigrant labour on staff, employment with all these candidates will be immediately terminated. The Company would also take responsibility for the investigation.

During the Period under Review, the Company was not aware of any material non-compliance with the relevant laws and regulations that have a significant impact relating to preventing child or forced labour on the Company. In addition, no non-compliance with relevant laws and regulations that resulted in significant fines or sanctions had been reported during the Period under Review. The relevant laws and regulations include but are not limited to the Employment Ordinance and Immigration Ordinance of Hong Kong and the Labour Laws of the PRC.

## Operating Practices

### B5. SUPPLY CHAIN MANAGEMENT

#### Supplier Management

The Company has established a supplier review system for systematic supply chain management. The Company has adopted standardised client information request checklist, report template for different valuation purposes or standards and valuation model template which control the valuation process and in turn facilitate review of the whole valuation process by the responsible officer of the report. For each asset appraisal project, the responsible team is also required to sign off on a project monitoring form upon completing each of the five stages in an appraisal project, such stages including signing of the proposal, physical inspection, reviewing draft report, submitting draft report and issuing the final report. With this policy, the progress of each case can be closely monitored through the record on such form. These processes ensure the adequacy and quality of work so as to minimise the chance of fault which may result in financial loss and reputation damage.

#### Green Procurement Practices

To integrate the environmental vision of the Company into the procurement of office supplies, priority is given to environmentally friendly products, such as refillable ballpoint pens, mechanical pencils and recyclable toner cartridges. With our strict adherence to the green purchasing principle, the usage of materials is constantly evaluated to avoid overstocking and squandering resources.

#### Managing the Environmental and Social Risks along the Supply Chain

The Company's materials are purchased from qualified suppliers whose products meet the requirements of applicable environmental and social laws and regulations in the operating regions. To prevent social risks along the supply chain, suppliers are also not allowed to engage any employee who is younger than the local minimum employment age, or the maximum age of compulsory education, whichever is higher. All works should be voluntary and not performed under the threat of penalty or coercion. Forced labour is prohibited along the supply chain.

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

The Company gives priority to local suppliers when developing businesses all over the country in order to reduce the greenhouse gas emission due to transportation, create employment opportunities for local communities and fulfil corporate social responsibility. During the Period under Review, the Company had a total of 12 suppliers from Hong Kong, China and Vietnam.

## Supply Chain Management:

Supply Chain Management		2023/24	2022/23	Unit
Number of suppliers by geographical region				
Total number of suppliers		12	19	Supplier
By geographical region				
	Hong Kong	7	13	Supplier
	China	3	4	Supplier
	Vietnam	2	2	Supplier
	Indonesia	0	0	Supplier

## B6. PRODUCT RESPONSIBILITY

### Product Quality

The Company has set up the internal procedures and manuals to ensure a high level of service quality. In terms of signing of valuation report, the Company has an approved list of professional staff who is authorised to sign the different types of valuation reports. The responsible team for each appraisal engagement is headed by professional staff with authority to sign the relevant report.

### Handling of Complaints

The Company concerns about complaint handling as the opinion from clients helps to strengthens product and service quality, which in turn helps the Company to maintain the competitiveness in the market. The Company acknowledges that there may be occasions when we have failed to meet clients' expectations and have recognized the need to ensure complaint handling procedure for improving the quality of our services. The Company established the "GCA Complaint Handling Process" to standardise the complaint management procedure. If there are complaints from clients, the Company will work out specific solutions and replies to the client within the planned timeframe.

During the Period under review, the Company did not have any incident of customer complaint claiming material compensation, or any investigation by any government authorities in relation to such complaint that could have a material adverse impact on its business.

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## Product Responsibility:

Product Responsibility	2023/24	2022/23	Unit
Percentage of total products sold or shipped subject to recalls	0	0	%
Number of products and service-related complaints received	0	0	No.

## Intellectual Property Rights

IT security standards and guidelines are established to provide guideline for the use of computer application systems. Employees shall observe the following corporate policies and standards regarding the use of hardware, software and related system services. The software shall be properly licensed and only used in accordance with the rights of the software licensing conditions and agreements.

## Consumer Data Protection

The Company has put in place internal control in important areas, such as confidentiality and conflict of interest. In addition, the Company owes a contractual obligation of confidentiality to the clients in terms of their information, and therefore treats the transaction record and personal information of the clients and former clients as private and confidential, subject to disclosure requirements under the relevant laws, rules and regulations that the Company is required to comply with. Information collected is only used for the purpose for which it has been collected and clients would be told about how the data collected would be used. The Company prohibits the provision of consumer information to a third party without authorisation from the clients.

Employees have a contractual responsibility to safeguard any confidential or sensitive information to which they have had access during their employment. Employees should not, during or after the termination of their employment, disclose such information to the media or to any person within or outside the Company without the approval of their Supervisors except to colleagues who require such information in the proper course of their duties. Employees should not make personal use of any confidential information which they have acquired in the course of their duties relating to operations or affairs of the Company. They should not use any confidential information for the benefits of themselves or any other person.

## Advertising and Labelling

Any misrepresentation in marketing materials and exaggeration of offerings are strictly prohibited. The Company has issued internal guidelines to ensure the sales and marketing department of the Company are providing accurate and precise descriptions and information of services offering to clients.

During the Period under Review, the Company was not aware of any non-compliance with relevant laws and regulations that has a significant impact on the Company relating to health and safety, intellectual property rights, advertising, labelling and privacy matters relating to services provided and methods of redress. The relevant laws and regulations include but are not limited to the Copyright Ordinance, Personal Data (Privacy) Ordinance, Supply of Service (Implied terms) Ordinance, Trade Marks Ordinance, Patents Ordinance and Copyright Ordinance of Hong Kong and the Advertising Law of the PRC.

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## B7. ANTI-CORRUPTION

The Company adopts a zero-tolerance approach to bribery, extortion, fraud and money laundering. It maintains the highest standards of openness, uprightness and accountability and all of its staff are expected to observe the highest standards of ethical, personal and professional conduct. All of its staff must comply with related national and local government laws and regulations on prevention of bribery, extortion, fraud and money laundering.

All employees not only have responsibility to understand and comply with the above regulations, but also report violation to the appropriate person. Any person, who contravenes the regulations, will be subject to disciplinary sanctions.

The Company includes the code of conduct in the Staff Handbook. The code of conduct focuses on the ethics at work, compliance by employees, prevention of Bribery Ordinance, accepting advantages and offering advantages. The Company would also provide updates on the anti-corruption practices and regulations to the Directors and employees to enhance their awareness. Directors or employees should decline to accept an advantage if:

- the acceptance could affect employees' objectivity or induce them to act against the Company's interests;
- the acceptance could lead to questions or complaints of bias, favouritism or impropriety; and
- employees feel that they would be obliged to reciprocate an advantage by returning a favour in connected with any business dealing.

The Company adopts a whistle-blowing system for reporting any improprieties in financial reporting, internal control, suspected or actual fraud or other matters. Whistle-blowers can drop emails directly to the Audit Committee. The Audit Committee has the authority to investigate the reported matters and has the discretion of engaging external consultants to deal with the matters. In case of doubt on solicitation and acceptance of any advantage, the Company would refer to the Independent Commission Against Corruption (ICAC) for advice.

The relevant laws and regulations include but are not limited to the Prevention of Bribery Ordinance of Hong Kong and the Criminal Law of the PRC.

### Anti-Corruption:

Anti-Corruption	2023/24	2022/23	Unit
Number of concluded legal cases regarding corruption	0	0	Case

## Community

### B8. COMMUNITY INVESTMENT

The Company is constantly aware of the needs of the community and is ready to try its best to contribute to the community by participating and sponsoring community activities. In addition, the Company encourages and supports the staff to participate in the volunteer services during their leisure time. During the Reporting Period, the Group actively made contributions totalling HKD 1,600.

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## HKEX ESG REPORTING GUIDE CONTENT INDEX

KPIs	Disclosure Requirements	Sections
1	<p>Governance Structure</p> <p>disclosure of the board's oversight of ESG issues; board's ESG management approach and strategy, including the process used to evaluate, prioritise and manage material ESG-related issues (including risks to the issuer's businesses); how the board reviews progress made against ESG-related goals and targets with an explanation of how they relate to the issuer's businesses.</p>	<p>ESG Governance</p> <p>ESG Governance</p> <p>ESG Governance</p>
	<p>Reporting Principles</p> <p>Description of, or an explanation on, the application of the following Reporting Principles (Materiality, Quantitative, Consistency) in the preparation of the ESG report.</p>	<p>About This Report</p>
	<p>Reporting Boundary</p> <p>A narrative explaining the reporting boundaries of the ESG report and describing the process used to identify which entities or operations are included in the ESG report. If there is a change in the scope, the issuer should explain the difference and reason for the change.</p>	<p>About This Report</p>
A1	<p>Environmental Aspect A1: Emissions General Disclosure</p> <p>Policies compliance with relevant laws and regulations that have a significant impact on the issuer; relating to air and greenhouse gas emissions, discharges into water and land, and generation of hazardous and non-hazardous waste.</p>	<p>Emissions</p> <p>Emissions</p>
A1.1	<p>The types of emissions and respective emissions data.</p>	<p>Emissions</p>
A1.2	<p>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).</p>	<p>Emissions</p>
A1.3	<p>Total hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).</p>	<p>Waste Management</p>
A1.4	<p>Total non-hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).</p>	<p>Waste Management</p>
A1.5	<p>Description of emission target(s) set and steps taken to achieve them.</p>	<p>Emissions</p>
A1.6	<p>Description of how hazardous and non-hazardous wastes are handled, and a description of reduction target(s) set and steps taken to achieve them.</p>	<p>Waste Management</p>

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

KPIs	Disclosure Requirements	Sections
A2	Use of Resource	
A2	General Disclosure	Policies on the efficient use of resources, including energy, water and other raw materials.
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).
A2.2		Water consumption in total and intensity (e.g. per unit of production volume, per facility).
A2.3		Description of energy use efficiency target(s) set and steps taken to achieve them.
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.
A2.5		Total packaging material used for finished products (in tonnes) and, if applicable, with reference to per unit produced.
A3	The Environment and Natural Resources	
A3	General Disclosure	Policies on minimising the issuer's significant impacts on the environment and natural resources.
A3.1		Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them.
A4	Climate Change	
A4	General Disclosure	Policies on identification and mitigation of significant climate-related issues which have impacted, and those which may impact, the issuer.
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.
	Social	
B1	Employment	
B1	General Disclosure	Policies 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, antidiscrimination, and other benefits and welfare.
B1.1		Total workforce by gender, employment type (for example, full- or part-time), age group and geographical region.
B1.2		Employee turnover rate by gender, age group and geographical region.

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

KPIs		Disclosure Requirements	Sections
B2	Health and Safety		
B2	General Disclosure	Policies compliance with relevant laws and regulations that have a significant impact on the issuer.	Health and Safety Health and Safety
B2.1		Number and rate of work-related fatalities occurred in each of the past three years including the reporting year.	Health and Safety
B2.2		Lost days due to work injury.	Health and Safety
B2.3		Description of occupational health and safety measures adopted, and how they are implemented and monitored.	Health and Safety
B3	Development and Training		
B3	General Disclosure	Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities.	Development and Training
B3.1		The percentage of employees trained by gender and employee category (e.g. senior management, middle management).	Development and Training
B3.2		The average training hours completed per employee by gender and employee category.	Development and Training
B4	Labour standards		
B4	General Disclosure	Policies compliance with relevant laws and regulations that have a significant impact on the issuer.	Labour standards Labour standards
B4.1		Description of measures to review employment practices to avoid child and forced labour.	Labour standards
B4.2		Description of steps taken to eliminate such practices when discovered.	Labour standards
B5	Supply chain management		
B5	General Disclosure	Policies on managing environmental and social risks of the supply chain.	Supply chain management
B5.1		Number of suppliers by geographical region.	Supply chain management
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.	Supply chain management
B5.3		Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored.	Supply chain management
B5.4		Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored.	Supply chain management

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

KPIs	Disclosure Requirements	Sections
B6	Product Responsibility	
B6	General Disclosure	Policies compliance with relevant laws and regulations that have a significant impact on the issuer.
B6.1		Product Responsibility
B6.2		Product Responsibility
B6.3		Product Responsibility
B6.4		Product Responsibility
B6.5		Product Responsibility
B7	Anti-corruption	
B7	General Disclosure	Policies compliance with relevant laws and regulations that have a significant impact on the issuer.
B7.1		Anti-corruption
B7.2		Anti-corruption
B7.3		Anti-corruption
B8	Community investment	
B8	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.
B8.1		Community investment
B8.2		Community investment