自然美

NATURAL BEAUTY

Natural Beauty Bio-Technology Limited

自然美生物科技有限公司

(Incorporated in the Cayman Islands with limited liability)

(於開曼群島註冊成立之有限公司)

Stock Code 股份代號 : 00157

2025

Environmental, Social and Governance Report

環境、社會及管治報告

Mission Statement
我們的使命

Natural Beauty is dedicated to cultivate our staff, customers, students and franchisees to appreciate our education, products and services, which are the mission and belief of the brand and to make modern ladies beautiful, confident and wealthy.

我們致力於使員工、顧客、學員及加盟老師們存著一份感恩的心來到自然美，學習自然美容術及使用自然美產品及服務，這都是東森自然美這個品牌一直以來的使命與信念，幫助無數女性建立美麗、自信及財富。

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About the Report
關於本報告

This is the tenth Environmental, Social and Governance Report issued by Natural Beauty Bio-Technology Limited (hereinafter referred to as "Natural Beauty", "the Company", "the Group" or "we"). This Report presents our strategic approaches to sustainability, ethics and good governance, and highlights our commitment to maintaining two-way communication with stakeholders based on the principles of openness and transparency. Moreover, it outlines our environmental and social visions, as well as our practices, achievements and contributions in these areas.

本報告為自然美生物科技有限公司下稱(「自然美」、「公司」、「集團」或「我們」)所發佈的第十份《環境、社會及管治報告》。報告闡述了我們在可持續發展、道德操守及良好管治方面的策略方針，並説明我們以開誠布公的原則為基礎，持續與持份者保持雙向溝通，同時匯報我們在環境及社會方面的願景、實踐、成果及貢獻。

As a leading beauty and skincare brand in the Greater China, the Group takes into consideration of the material environmental, social and governance (collectively referred to as "ESG") matters in its daily operations. It inherently links its long-term success to the effectiveness of its corporate ESG management and sustainable development, ensuring a viable business model that creates socioeconomic values to all stakeholders.

作為在大中華區排名前列的美容護理品牌，本集團在日常營運中考慮重大環境、社會和管治(統稱為「ESG」)事項，並從本質上將其長期成功與企業ESG管理和可持續發展的有效性聯繫在一起，確保其商業模式切實可行，並為所有持份者創造社會經濟價值。

REPORTING PERIOD

The Group is pleased to present the ESG Report (the "Report"), demonstrating the Group's approaches and performances in terms of its ESG management and corporate sustainable development from 1 January 2025 to 31 December 2025 (the "Reporting Period" or "FY2025").

報告期

本集團欣然提呈環境、社會及管治報告(「本報告」)，以闡述我們於2025年1月1日至2025年12月31日(「報告期」或「2025財政年度」)期間的ESG管理及企業可持續發展的策略及表現。

REPORTING BOUNDARY

The scope of text disclosed in this Report is mainly the same as FY2024, with Dongsen Natural Beauty Health Technology (Shanghai) Co., Ltd. newly added in 2025. Meanwhile, due to the Group's strategic adjustment in 2025, the operating entity Billion Synergy Sdn. Bhd. in Malaysia was dissolved, while the holding company Belem Holdings Sdn. Bhd. was retained. Therefore, the Malaysia region is not covered in the reporting scope of this Report. The scope of environmental data covers Mainland China: Shanghai Natural Beauty Bio-Technology Co., Ltd., Shanghai Natural Beauty Fuli Cosmetics Co., Ltd., Shanghai Natural Beauty Haili Cosmetics Co., Ltd., Shanghai Natural Beauty Sanlian Cosmetics Co., Ltd., Shanghai Natural Beauty Bio-Med Co., Ltd. and Dongsen Natural Beauty Health Technology (Shanghai) Co., Ltd.; Taiwan: Natural Beauty Bio-Technology Co., Ltd. The scope of social data disclosure for this year is consistent with the approach adopted in 2024, covering the whole Group. The scope of social data disclosure includes Mainland China: Shanghai Natural Beauty Bio-Technology Co., Ltd., Shanghai Natural Beauty Fuli Cosmetics Co., Ltd., Shanghai Natural Beauty Sanlian Cosmetics Co., Ltd., Shanghai Natural Beauty Haili Cosmetics Co., Ltd., Shanghai Natural Beauty Bio-Med Co., Ltd. and Dongsen Natural Beauty Health Technology (Shanghai) Co., Ltd.; Taiwan: Natural Beauty Bio-Technology Co., Ltd., Huiyue Investment Co., LTD, Ray-Sen Medical Cosmetics Co., Ltd. and KeMeiYan Bio-Technology Co., Ltd.

In case where the aspects and the scope covered in specific content differ, specific notations have been included in relevant sections of the Report. For more information, please refer to the "Corporate Governance Report" section in the Group's Annual Report for the year ended 31 December 2025.

報告邊界

本報告所披露文字內容的涵蓋範圍與公司2024年大致相約，其中2025年新增了東森自然美健康科技(上海)有限公司，同時由於集團在2025年策略調整，於馬來西亞地區撤銷了經營實體Billion Synergy Sdn. Bhd.而只保留控股公司Belem Holdings Sdn. Bhd.，因此馬來西亞地區並不會涵蓋在本報告的報告範圍內。環境數據範圍涵蓋了大陸地區：上海自然美生物科技有限公司、上海自然美富麗化妝品有限公司、上海自然美海麗化妝品有限公司、上海自然美三聯化妝品有限公司、上海自然美生物醫學有限公司及東森自然美健康科技(上海)有限公司；台灣地區：自然美生物科技股份有限公司。本年的社會數據披露範圍與2024年的做法一致，涵蓋了整個集團。社會數據涵蓋範圍包括大陸地區：上海自然美生物科技有限公司、上海自然美富麗化妝品有限公司、上海自然美三聯化妝品有限公司、上海自然美海麗化妝品有限公司、上海自然美生物醫學有限公司及東森自然美健康科技(上海)有限公司；台灣地區：自然美生物科技股份有限公司、輝躍投資股份有限公司、瑞昇醫學美容科技企業股份有限公司及科美研生技股份有限公司。

若特定內容涵蓋的範疇及範圍不同，已在本報告的相關部分特別註明。有關更多資料，請參閱本集團截至2025年12月31日止年度報告中的「企業管治報告」部分。

REPORTING PRINCIPLES

This Report is prepared in accordance with the Environmental, Social and Governance Reporting Code (the "ESG Code") in Appendix C2 enclosed in the Rules Governing the Listing of Securities on the Main Board (the "Main Board Listing Rules") on The Stock Exchange of Hong Kong Limited (the "Stock Exchange"). The Group has complied with all the "comply or explain" requirements set out in the ESG Code. We also prepare the Report in strict accordance with the following four reporting principles illustrated in this ESG Code:

Materiality: We continuously collect opinions from stakeholders and determine the ESG issues to be covered and key points to be reported in the Report based on the results of the materiality assessment, so as to provide important and meaningful information for stakeholders. For the purpose of Part D of this Code, the Group discloses information about climate-related risks and opportunities that could reasonably be expected to affect its cash flows, its access to finance or cost of capital over the short, medium or long term.

Quantitative: We measured the key performance indicators with reference to the principles listed in the Environmental, Social and Governance Reporting Code in Appendix C2 enclosed in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, including collecting environmental and social data from various departments, verifying documents, calculating and disclosing data, and finally submitting the Report to the Board for review after being verified by the Management. Please refer to the relevant sections in the Report for the standards, methods and assumptions (if applicable) used for all performance data calculations.

Balance: The Report truthfully discloses the ESG information of the Group to provide an unbiased picture of our ESG performance during the Year.

Consistency: We followed the same data statistics and conversion methodologies as adopted in 2024. Relevant data of FY2024 have been disclosed in the Report, which enables stakeholders to have a clearer understanding and meaningful comparison of the Group's ESG performance.

The final chapter of this Report contains a complete index of contents for quick reference. This Report is prepared in both Chinese and English. Shareholders and other relevant stakeholders can access this Report by visiting the website of the Stock Exchange (www.hkexnews.hk). If there is any contradiction or inconsistency between the Chinese and the English versions, the Chinese version shall prevail.

報告準則

本報告依循香港聯合交易所有限公司(「聯交所」)的主板證券上市規則(「主板上市規則」)附錄C2所載《環境、社會及管治報告守則》(「環境、社會及管治守則」)編製。本集團已遵守環境、社會及管治守則所載的所有「不遵守就解釋」規定。我們亦嚴格按照「環境、社會及管治守則」中列明的四大報告準則編製本報告，包括：

重要性：我們持續收集持份者意見，並結合重要性評估結果以決定本報告內所涵蓋的環境、社會及管治議題及匯報重點，目的為持份者提供關鍵而有意義的資訊。就環境、社會及管治守則D部分而言，本集團披露了合理預期可能影響其短期、中期或長期現金流量、融資渠道和資本成本的氣候相關風險和機遇。

量化：我們參考香港交易所證券上市規則附錄C2《環境、社會及管治報告守則》的準則進行關鍵績效指標的計量，包括從各部門收集有關環境及社會之數據、進行文件核對及數據運算及披露，最終本報告經管理層核實後並提交予董事會審閱。有關所有績效數據計算之標準、方法及假設(如適用)，請參閱報告內的相關章節。

平衡：本報告如實披露集團的環境、社會及管治信息，確保公正而不偏不倚地呈現我們年內的環境、社會及管治表現。

一致性：我們沿用了與2024年一致的數據統計及換算方式。報告內已披露2024年的相關數據，使持份者更清楚了解及有意義地比較集團的環境、社會及管治表現。

本報告的最後一章有完整的內容索引，以便讀者快速查詢。報告以中、英文兩種語言編製，股東及各持份者可登陸香港聯交所網站(www.hkexnews.hk)查閱本報告。如中、英文兩個版本有任何抵觸或不相符之處，應以中文版本為準。

REVIEW AND APPROVAL

The Board (the "Board") of Directors (the "Directors") of the Company acknowledges its responsibility for ensuring the integrity of the ESG Report. To the best of their knowledge, this Report addresses all relevant material issues and fairly presents the ESG performances of the Company. The Report was reviewed and approved by the Board on 9 March 2026.

審閱及批准

本公司董事(「董事」)會(「董事會」)確認其有責任確保本報告的完整性，且就其所深知，本報告闡述了所有相關重要議題，並公平呈列本公司的環境、社會及管治表現。本報告經董事會於2026年3月9日審議通過。

INFORMATION AND FEEDBACK

The Group strives for excellence and actively welcomes feedback from its stakeholders. Readers are welcome to share their views on ESG matters with the Group via:

Email: ir@nblife.com

信息及反饋

本集團追求卓越，積極歡迎其持份者提供反饋意見。歡迎讀者透過以下方式與本集團分享其對有關ESG事宜的看法：

電子郵件： ir@nblife.com

Message from the Chairman
主席致辭

2025 marks the establishment of Natural Beauty of over 50 years. Since its founding, the Company has constantly upheld its business philosophy of "Nature is Beauty" and dedicated to providing women a comprehensive range of skincare and beauty products and services. We remain steadfast in our commitment to delivering products of exceptional quality and substantial benefits, and continuing to improve our service system. These endeavours not only enable us to garner the trust and support of our valued customers but also bestow upon us a distinctive edge in brand recognition, technology, production and research and development (R&D).

Over the past 50+ years, Natural Beauty has relentlessly cultivated its brand image and reputation. Many of our products have emerged as leaders within their respective categories. We firmly acknowledge that the corporate sustainability hinges on its unwavering focus and commitment to corporate governance, social responsibility and environmental protection. In 2025, with exceptional scientific research prowess and product quality, Natural Beauty was honoured with the national recognition award "The National Brand Yushan Award – Best Product Award" for its signature product, the "Dragon Blood Peptide Infusing Serum". In addition, its products, "Resveratrol Facial Mask", "Resveratrol Essence Cream" and "NB-1 Targeted Product Series" were awarded with the "2025 Global Green Beauty Awards Silver Award", "2025 Monde Selection Gold Award" and "Product Innovation Award" respectively. These accolades highlight the brand's leadership in sustainable beauty and affirm its excellence in product quality and technological innovation. Natural Beauty was named among the "2025 Forbes China Top 100 Beauty Industry Excellent Brand Selection" this year, underscoring its brand strength in the sector, as well as its achievements in product quality, services and sustainable development. Moreover, Natural Beauty's Research and Development Centre of Biotechnology was officially transformed into the "Natural Beauty Biotechnology Tourism Factory" and received "Tourism Factory" accreditation from the Ministry of Economic Affairs. This initiative actively promotes industry-academia collaboration and community engagement, reflecting the Group's commitment to the principle of "taking from the community, serving the community and contributing to the community". Furthermore, Natural Beauty was honoured with the "2025 Happy Enterprise Silver Award" recognizing the Group's excellence in corporate governance and talent management. These accolades not only solidify Natural Beauty's leading position in the beauty industry but also recognize our efforts in sustainable brand building and corporate development, further acknowledging the market recognition and reputation of our products.

2025年，自然美成立超過五十年。自創立以來，我們始終秉持着「自然就是美」的經營理念，致力於為女性提供全方位的美容美體產品和服務。我們一直堅持不懈地推出高品質、高效益的產品，並不斷完善我們的服務體系。這些努力不僅為我們贏得了客戶的信賴和支持，也讓我們在品牌、技術、生產、及研發等方面擁有了獨特的優勢。

過去五十多年年來，自然美持續打造品牌的知名度和美譽度，旗下的多個產品成為了同類產品中的佼佼者。我們深知企業的可持續發展離不開在企業管治、社會責任、保護環境方面的關注和投入。2025年，自然美憑著其卓越的科研實力與產品品質，以品牌經典產品「龍血胜肽超導精萃」榮獲國家級榮譽肯定的「國家品牌玉山獎 – 最佳產品獎」。此外，旗下產品「白藜蘆醇活顏菁萃面膜」、「白藜蘆醇活顏菁萃霜」及「NB-1標靶水光精萃系列」，亦分別榮獲「2025綠色美妝大獎銀獎」、「2025世界品質評鑑大賞金獎」及「產品創新獎」，充分展現品牌在可持續美妝領域上的領導地位，並高度認可其產品品質及科技創新能力。同年，自然美入選「2025福布斯中國美業卓越品牌100」，彰顯其在美業的品牌實力，以及在產品服務與可持續發展領域上的成就。另外，自然美生技研發中心正式轉型為「自然美生技觀光工廠」，更榮獲經濟部「觀光工廠」之評鑑認證，積極推動產學合作與社區共融發展，以實際行動實踐「取之地方、用之地方、回饋地方」的理念。再者，自然美榮獲「2025幸福企業銀獎」，對集團在企業管治及人才管理上的方針作出肯定。這些榮譽不但確立了自然美在美容產業的龍頭地位，亦是對我們可持續品牌建設和企業發展的肯定，並再次證明我們的產品在市場上的認可和口碑。

In response to increasingly significant climate-related risks and to better capitalize on related opportunities, the Group has strengthened its resource allocation towards climate change mitigation and continues to rigorously assess and monitor its greenhouse gas (GHG) emissions. Notably, Shanghai Natural Beauty Fuli Cosmetics Co., Ltd. successfully passed the SGS verification requirements and was awarded with the ISO14064 certification. It also complies with the requirements of ISO14040 and ISO14044 Environmental Management – Life Cycle Assessment, as well as ISO14067 Greenhouse Gases – Carbon Footprint of Products. In addition, the Group has engaged third-party consultant to conduct climate risk assessment, including climate-related scenario analysis to evaluate relevant risks and opportunities across different time horizons and scenarios, as well as the potential impacts on the Group (including qualitative financial implications). To align more closely with the international commitments, the Group has also commissioned third-party expert to support the development of GHG emission reduction targets with reference to the Science Based Targets initiative (SBTi) , outlining the roadmap towards achieving carbon neutrality by 2050. Natural Beauty attaches great importance to green and low-carbon development strategies, striving to achieve equivalent production value with lower energy consumption. We are devoted to minimizing our environmental impact through various approaches, including reducing the packaging material usage, adopting environmentally friendly materials, implementing more environmentally conscientious methods in design and manufacturing of products, and managing waste gas, wastewater and waste discharge from our factories. In 2025, in recognition of our outstanding practices in green production and environmental management, Natural Beauty was honoured with the "Cross-Strait Carbon Neutrality Excellence Award", underscoring the Group's steadfast commitment and leadership towards sustainable development.

為應對日益顯著的氣候相關風險及更好地把握相關機遇，集團加大了在氣候變化方面的資源配置，並持續嚴格評估及監測其溫室氣體排放。其中上海自然美富麗化妝品有限公司已通過了SGS的核查要求，並已頒獲ISO14064認證，更同時符合了ISO14040和ISO 14044環境管理－生命週期評估以及ISO14067溫室氣體排放－產品碳足跡的要求。另外，集團已委聘第三方顧問進行了氣候風險評估，包括氣候相關情景分析，評估在不同時間範圍和情景下的相關風險、機遇及其對集團的影響(包括其定性財務影響)。為更貼合國際協議，集團亦委託了第三方專家參照科學基礎減量目標倡議(SBTi)制定溫室氣體減排目標，規劃於2050年實現碳中和的減排路徑。自然美一直注重綠色低碳發展戰略，致力於以較低的能源消耗換取同樣的生產價值，通過減少包裝材料使用、採用環保材料、以更環保的方法設計和製造產品、管理工廠的廢氣、廢水及廢棄物排放等一系列措施，減少對環境的影響。2025年，自然美憑著其在綠色生產與環境管理的卓越實踐，榮獲「兩岸碳中和卓越獎」，彰顯了集團在可持續發展道路上的堅實承諾與領先地位。

Natural Beauty continues to uphold cutting-edge technology and advanced formulation upgrades as its core R&D strategy. By integrating AI-powered products into standardized operations, the Group has effectively reduced manual workload while enhancing service consistency and customer experience, steadily advancing the dual-track development of product competitiveness and corporate value. In 2025, the Group officially launched the "AI New Beauty Industry Era", focusing on the theme of "Technology × Innovation", and has fully integrated intelligent technology into its products and training programs, building a comprehensive AI-driven beauty ecosystem. Furthermore, we continue to collaborate with local and international research institutions to conduct clinical mechanism validation and sustainable formulation research. By incorporating green chemistry principles, we strengthen product safety, environmental friendliness and efficacy consistency, underscoring the Group's firm commitment to sustainable development.

自然美持續以尖端科技與高階配方升級為核心研發策略，落實應用AI產品以進行標準化操作，有效減輕人力負擔並提升服務一致性及顧客體驗，穩健推進產品競爭力與企業價值的雙軌發展。2025年，集團正式啟動「AI新美業時代」，以「科技×創新」為核心，全面將智能科技融入在產品與課程當中，建構完整的AI智慧美業生態體系。此外，我們持續與國內外研究機構開展臨床機轉驗證與可持續配方研究，導入綠色化學原則，強化產品安全性、環境友善性與功效一致性，展現集團對可持續發展的承諾。

We sincerely appreciate the enduring attention and support from all stakeholders. Moving forward, we remain committed to upholding "Health and Nature" as our guiding principle for the Company's development. With "AI Technology, Beauty and Health" as our core values, we will continue to strengthen our capabilities in product quality, service system, social responsibility, corporate governance and low-carbon development, aiming to offer customers with better products and services and making substantial contributions to the society.

Dr. Lei Chien
Chairman
Natural Beauty Bio-Technology Limited

我們非常感謝各持份者長期以來對自然美的關心和支持。未來，我們將繼續以「健康與自然」作為公司發展的指導原則，同時以「AI科技•美業•全健康」為核心，在產品質量、服務體系、社會責任、企業管治、低碳發展等方面不斷加強自身能力，為客戶提供更好的產品和服務，為社會作出更多的貢獻。

雷倩博士
主席
自然美生物科技有限公司

Natural Beauty Bio-Technology Limited (Stock code: 00157) is a Company based in Shanghai, the PRC. As at 31 December 2025, we employed around 577 employees. Natural Beauty primarily engages in the productions and sales of skincare products, beauty products, aroma-therapeutic products, health supplements and cosmetics. Natural Beauty Holdings Limited was registered and established as an exempted Company with limited liability in the Cayman Islands on 29 June 2001. The Company's shares have been listed on The Stock Exchange of Hong Kong since 28 March 2002. With over several decades of development, Natural Beauty has acquired the following unique advantages:

自然美生物科技有限公司(股份代號：00157)是一家以中國上海為基地的公司。於2025年12月31日，已聘僱約577名員工。自然美主要從事生產及銷售護膚產品、美容產品、精油產品、健康食品及化妝品。Natural Beauty Holdings Limited於2001年6月29日在開曼群島註冊成立為獲豁免有限公司。公司股份自2002年3月28日起在香港聯合交易所有限公司上市。經過數十年發展，自然美擁有以下獨特優勢：

BRAND ADVANTAGE

The Natural Beauty brand was founded in 1972 by Dr. Yanping Cai. With its natural cosmetology and unwavering commitment to its business philosophy, "Nature is Beauty", the Company has firmly established itself a solid foundation in Taiwan. Natural Beauty is a biotechnology natural skincare and beauty brand created by the Chinese and marketed internationally. Its products include salon-level and counter beauty care products, health supplements and essential oils. Natural Beauty SPA living halls are mainly located in Taiwan, Mainland China, Hong Kong, Macau and Southeast Asia etc. It has also established itself as a leading multinational beauty business company.

品牌優勢

自然美品牌由蔡燕萍博士創辦於1972年，以自然美容術，以及秉持「自然就是美」的經營理念在台灣扎下深厚根基。自然美是國人自行創立、並營銷國際的生物科技天然護膚美容品牌。旗下產品包括沙龍級和專櫃美容保養品、健康食品以及精油等。自然美SPA生活館據點主要分佈於台灣、中國大陸、港澳以及東南亞等地，亦是目前領先的跨國性美容事業公司。

TECHNICAL ADVANTAGE

Natural Beauty remains its dedication in developing new products. By taking in prominent biotechnological R&D teams and cooperating with other technology companies, Natural Beauty has successfully formulated over 700 pure natural skincare products which are free from potent medicine and toxic chemicals, for instance mercury, lead and zinc.

技術優勢

自然美致力於發展新產品，透過卓越的生物科技研發團隊以及與其他科技公司合作，自然美已成功發展了超過七百件不含強烈藥物及有毒化學物質如汞、鉛、鋅的純天然護膚產品。

PRODUCTION ADVANTAGE

The production bases of Natural Beauty are currently situated in Shanghai and Taipei. In 1997, Natural Beauty established its first PRC factory in Shanghai and obtained ISO9000 quality standard certification in the same year. To cope with its vigorous momentum of development, the Company constructed a new factory in Shanghai in 2010. This new production base was built in conformance with a stringent standard, the Good Manufacturing Practice ("GMP") of Drugs. Moreover, in 2024, the Group obtained the ISO22716 Good Manufacturing Practices for Cosmetics, the U.S. GMPc qualification, as well as the ISO triple certification (ISO9001 Quality Management System, ISO45001 Occupational Health and Safety Management System, and ISO14001 Environmental Management System), establishing itself as a leading cosmetics manufacturing enterprise in the PRC.

生產優勢

自然美的生產基地位於上海及台北。自然美於1997年在上海設立第一間中國工廠，於同年取得ISO9000質量認證，隨後自然美的發展如火如荼，於2010年在上海成立了一間新工廠，並遵循《藥品優良製造作業規範》(以下簡稱「GMP」)的高標準建立。另外，集團在2024年獲得ISO22716化妝品良好生產規範認證、美國GMPc資格認證，以及ISO三體系認證(ISO9001品質管理體系認證、ISO45001職業安全衛生管理體系認證及ISO14001環境管理體系認證)，確立了自然美成為中國頂尖化妝品製造企業的龍頭地位。

R&D ADVANTAGE

Since the brand establishment, Natural Beauty has collaborated with many leading international biomedical R&D teams in the United States and Europe. By combining natural botanical extracts with cutting-edge biotechnology, Natural Beauty has successfully developed professional skincare products tailored to the needs of oriental women. Among its products, the NB-1 product series obtained U.S. patent – Harvard NB Biotechnology SCT in 2008, rewarding its contributions towards the secret of eternal youth to women. The stem-cell-activating factor related technology has obtained 8 patents and 2 certifications in China, South Korea, United States, Europe and other Western countries. On 19 December 2025, Shanghai Natural Beauty Fuli Cosmetics Co., Ltd. acquired a patent from the Institute of Basic Theory of Traditional Chinese Medicine, China Academy of Chinese Medical Sciences. The patent, titled "A Method for Preparing a Traditional Chinese Medicine Micro-Nanofiber Film for Treating Psoriasis and the Prepared Film" (Patent No.: 202210739920.X), with a validity period till 29 July 2041.

研發優勢

品牌成立至今，自然美通過與美國及歐洲等多個國際領先生物醫學研發團隊進行技術合作、研發產品，採用天然植物精萃，配合當代先進的生物科技技術，研發出適合東方女性膚質的專業美容產品，其中NB-1產品系列在2008年更獲得美國專利 – 哈佛NB生技SCT技術為女性帶來永葆青春的秘訣，幹細胞激活因子相關技術更先後在中韓美歐西五國獲得8項專利和2項認證。2025年12月19日上海自然美富麗化妝品有限公司從中國中醫科學院中醫基礎理論研究所受讓了1項專利，專利名稱為：一種治療銀屑病的中藥微納米纖維薄膜的製備方法及製備出的薄膜，專利號：202210739920.X，專利有效期至2041年7月29日。

Mission, Values and Vision
我們的使命、價值觀與願景

As a leading beauty and skincare brand in the Greater China, Natural Beauty integrates the concept of "Skin Analysis, Beauty Treatment and Skincare Product Provision" into an one-stop solution, establishing itself as a comprehensive professional provider of beauty products and services. Natural Beauty is dedicated to cultivating its staffs, customers, students and franchisees to acquire the techniques and enjoy its products and services with appreciations. This has been the enduring mission and belief of Natural Beauty, aiming to support countless women to develop beauty, confidence and prosperity.

作為在大中華區排名前列的美容護理品牌，東森自然美結合「肌膚檢測+保養服務+產品提供」的一站式理念，構建「全方位美容美體專家」之專業服務。我們致力於使員工、顧客、學員及加盟老師們存着一份感恩的心來到自然美，學習自然美容術及使用自然美產品及服務。這就是東森自然美這個品牌一直以來的使命與信念：幫助無數女性建立美麗、自信及財富。

Corporate Governance
公司治理

Natural Beauty complies with the laws and regulations in the places where we operate, the Hong Kong Stock Exchange's Listing Rules, the Companies Ordinance, other laws and regulations and the requirements stated in the regulatory documents. The Company has established a scientific and effective governance structure based on the Corporate Governance Practices Code Appendix 14 of the Rules Governing the Listing of Securities. General meeting of shareholders is the Company's highest decision-making body. The Board of Directors (the "Board") is entrusted with the responsibility of executing the decisions made in the shareholders' meeting, serving as the core of the corporate governance structure. The Board is supported by four committees, namely the Executive Committee, Nomination Committee, Remuneration Committee and Audit Committee. These committees are responsible for regulating the Company's operation, proposing major decisions for consideration and evaluation, and providing advisory on the decisions. This management structure exemplifies our commitment to maintaining a high standard of corporate governance, a resilient internal control system and effective risk management practices. The Board is dedicated to enhancing the Company's transparency, accountability, integrity and honesty. We are fully committed to instilling confidence in our shareholders and stakeholders, and diligently safeguarding the interests of our valued shareholders. Moreover, the Company abides by relevant policies, laws and regulations, develops internal system related documents and obtains relevant international standard certifications. Regularly reviews on sustainable development policies and strategies have been conducted to ensure the suitability and applicability to the respective businesses.

自然美遵守經營所在的法律法規、香港聯交所《上市規則》以及《公司條例》等法律法規和規範性文件的要求，以《上市規則》附錄十四所載《企業管治守則》為基準，建立了科學有效的管治架構。公司股東大會是最高的決策機構，董事會負責執行股東大會的意向，是公司管治架構的核心。其下設四個委員會，分別為執行委員會、提名委員會、薪酬委員會及審核委員會，負責規範公司運作，對公司的重大決策提出審議、評價和諮詢意見，竭力維持高水平的企業管治、穩健的內部監控系統以及有效的風險管理，致力提高透明度、問責性、公信力及坦誠度，努力贏取股東及其他持份者的信心及保障股東利益。另外，公司遵守各地的政策及法律法規，在公司內部制定體系文件，並獲取相關的國際標準認證，定期檢討可持續發展的政策及策略，確保其中的內容切合及適用於對應的業務。

In terms of information disclosure, the Company complies with the Companies Ordinance of Hong Kong, the Hong Kong Stock Exchange's Listing Rules and other relevant laws and regulations. Adhering to the principles of authenticity, accuracy, integrity, timeliness and compliance, we rigorously fulfil our obligations as a listed company to disclose company announcements and circulars through designated media channels. To ensure timely information disclosure, the Company has designated personnel responsible for delivering and reporting critical information to its headquarters, ensuring smooth communication channels for the disclosure process. Furthermore, regularly trainings are organized for our Securities Affairs Department staffs, personnel responsible for information disclosure in our subsidiaries and individuals with information disclosure obligations. These trainings aim to enhance our information disclosure management practices and ensure the accuracy, timeliness and compliance of our disclosures, thereby safeguarding the legitimate rights and interests of investors.

在信息披露的層面上，本公司遵守《香港公司條例》香港聯交所《上市規則》等有關法律法規，秉持着真實、準確、完整、及時、合規的理念，嚴格履行上市公司信息披露義務，在指定媒體披露公司公告和信報文件。為滿足信息披露的及時性，本公司在業務區域均設有專人負責向公司總部傳遞和報送重大信息，以保障公司信息披露交流渠道的暢通。此外，我們也定期為證券事務部人員、各子公司負責信息披露事宜的人員以及信息披露義務人開展相關培訓，提高公司信息披露管理水平和信息披露質量，更好地保證信息披露的準確性、及時性及合規性，保護投資者的合法權益。

Regarding the Group's governance structure on sustainable development (environmental, social and governance), please refer to the "Environmental, Social and Governance Structure" section of this Report.

有關本集團在可持續發展(環境、社會以及管治)的管治架構，請參閱本報告「環境、社會及管治架構」部分。

Internal Control Management
內控管理

Natural Beauty strives to raise the standard of corporate governance and establish a robust and well-organized internal control and risk management system within the Group. The Company adheres to relevant laws and regulations regarding the compliance management, environmental protection, occupational health and production safety in our business operating regions. In 2025, we continued to deepen our internal control work and enhance its effectiveness. The business processes of our subsidiaries are regularly audited through the Audit Department. Monthly internal audit reports are submitted to the Board subsequently, comprising the findings and rectification feedback during the Audit Period, alerting the Management to the risk of fraud. The Audit Department and the Management consistently follow up on the completion status of the rectification items. In 2025, our auditing activities were conducted in accordance with the approved annual work plan, focusing on company control requirements. We completed 35 audits in total, including franchise stores, lifestyle boutiques, counters, procurement, engineering, supply chain management, human resources management, production management and travel expense management. Upon identifying issues during the audit process, we engaged with the audited units and implemented corrective actions. Reviews were conducted to enhance the refinement of our internal control systems.

自然美致力於實施高標準的企業管治，並於本集團內建立有力有序的內部控制和風險控制體系。確保公司在開展各類業務時，恪守所在地區有關合規經營、環境保護、職業健康、安全生產等相關法律法規的規定。我們於2025年繼續深化內控工作，提高內控工作有效性，通過稽核部門，定期審核各子公司的商業流程，並由稽核部門每月向董事會發送內部稽核報告，反饋稽核期間的所有調查結果及整改反饋，並提醒管理層是否存在欺詐風險，其後由稽核部門和公司管理層持續跟蹤整改事項的完成情況。2025年，我們的稽核工作依據已批准的年度工作計劃，並圍繞公司控制要求實施進行。我們完成了加盟店作業、生活館作業、專櫃作業、採購作業、工程作業、供應鏈管理、人力資源管理、生產管理、差旅費管理等在內的35項稽核項目。針對在審核過程中發現的問題，我們已與被稽核單位進行了溝通並予以導正，同時透過審查，促進了內控制度的完善。

In terms of process management, we persistently optimize and enhance relevant systems to avoid potential compliance risks. We updated the "License and Certification Management System" in 2022 to strengthen the management of the Company's licenses and certificates, ensuring safe, effective and legal usage of certificates throughout the Company's operation. We have standardized the working requirements regarding the application, maintenance, usage and whole lost management procedures of the Company's licenses and certificates. Moreover, we clarify the responsibilities and the limits of authority of relevant departments and posts, safeguarding the proper usage of licenses and certificates. Furthermore, we regulate the conduct of staffs from the outsourced service companies in accordance with the updated "Supervisory System for Outsourced Companies" implemented in 2022. This approach aims to strengthen the outsourced service management, particularly at the personnel level, and standardize property workflow, resulting in work efficiency and quality enhancement.

流程管理上，我們持續優化並完善相關制度，以防止潛在的合規風險。我們亦在2022年更新了《證照管理制度》，以加強公司證照的管理，確保證照在公司經營管理活動中安全、有效及合法地使用，並規範公司證照辦理、證照保管與使用及證照遺失管理全過程的工作要求。此外，我們亦明確相關部門和崗位的職責權限，確保其證照使用的規範及安全。另外，我們根據2022年已更新的《外包公司監管制度》，以規範外包服務公司的員工行為，加強對外包服務人員的管理，規範物業工作流程，提高工作效率和質量。

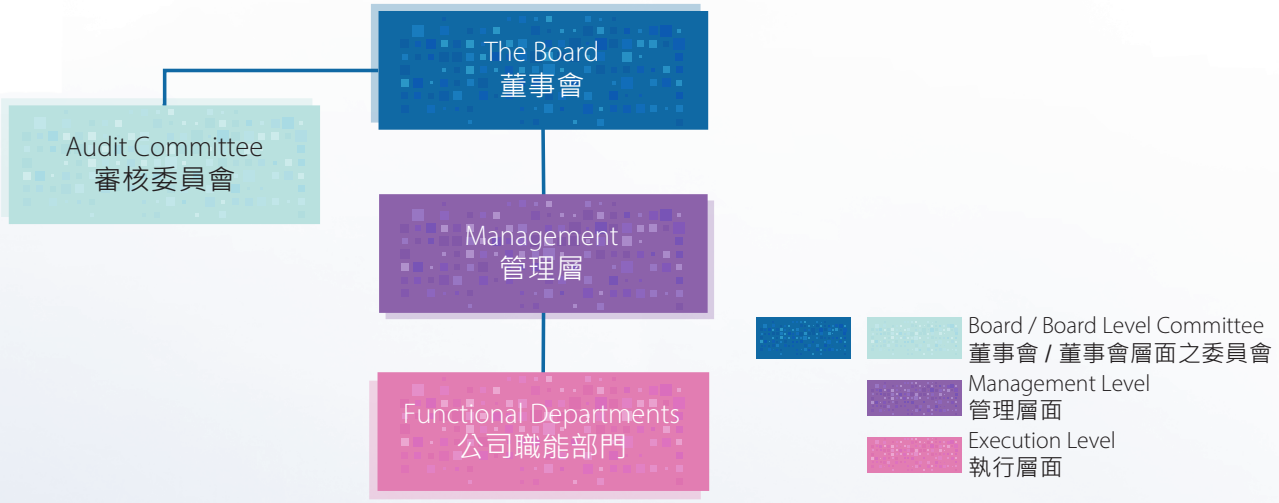
Environment, Social and Governance Structure
環境、社會及管治架構

The Group is committed to integrating Environment, Social and Governance (including climate-related) factors into its operations, creating sustainable value for stakeholders and fulfilling its responsibilities as a corporate citizen.

To continuously enhance the Group's sustainability framework, the Group has established an ESG governance system comprising the Board, the Audit Committee, management and functional departments. This structure is designed to clearly define responsibilities at each level, enabling the systematic identification, assessment and management of ESG issues (including climate-related risks and opportunities), and their integration into strategic decision-making, business planning, risk management and daily operations. This ensures that relevant targets and strategies are effectively established, implemented, monitored and reported. The Group's ESG structure is summarized as follows:

本集團致力於將環境、社會與管治(包括氣候相關)因素融入營運之中，為持份者締造可持續價值，實現作為企業公民的責任。

為不斷完善本集團的可持續發展架構，本集團已建立了包含董事會、審核委員會、管理層及公司職能部門的ESG管治體系。該體系旨在明確各層級的職能，以系統性地識別、評估及管理包括氣候相關風險與機遇在內的ESG議題，並將其融入在戰略決策、業務規劃、風險管理與日常營運中，從而確保相關目標及策略得以有效設定、執行、監測及匯報。本集團的ESG架構框架概括如下：



ROLES AND RESPONSIBILITIES WITHIN THE ESG STRUCTURE

The Board

- Lead, oversee and approve the implementation of ESG (including climate-related) policies within the Group, and assume responsibility for the related strategies
- Regularly monitor and review the implementation progress, performance and effectiveness of the sustainable development strategies (including climate-related matters)
- Oversee ESG (including climate-related) issues that may impact the Group's business operations, shareholders and other stakeholders
- Assume ultimate responsibility for the Group's ESG reporting
- Based on stakeholder feedback and evolving market conditions, oversee the identification and assessment of ESG (including climate-related) business risks and opportunities, and make informed decisions
- Approve policies and strategies to ensure their relevance and applicability to the corresponding business activities
- Assume responsibility for internal controls over ESG (including climate-related) risks

Audit Committee

- Research on sustainability (including climate-related) strategies
- Oversee the formulation and implementation of ESG (including climate-related) policies
- Develop and review ESG (including climate-related) strategies and management approaches
- Identify, assess and monitor material ESG (including climate-related) issues
- Define ESG (including climate-related) management targets, and identify and manage related issues and risks
- Approve ESG reports
- Integrate ESG (including climate-related) risks into the enterprise risk management framework
- Ensure compliance with new regulatory requirements
- Ensure compliance and follow up on any non-compliance matters
- Report ESG (including climate-related) matters to the Board on an annual basis

ESG架構中的角色與職責

董事會

- 領導、監督和批准本集團內ESG(包括氣候相關)政策的執行及對其戰略負責
- 定期監督審視可持續發展戰略(包括氣候相關)的落實情況、進展及表現
- 監察可能影響公司業務或運作、股東與其他持份者的ESG(包括氣候相關)事宜
- 承擔ESG報告的最終責任
- 根據反饋並結合市場變化，監督識別並評估ESG(涵蓋氣候相關)的業務風險和機遇，並據此作出知情決策
- 確認政策及策略，確保其內容切合及適用於對應的業務
- 承擔ESG(包括氣候相關)風險的內部監控責任

審核委員會

- 研究可持續發展(包括氣候相關)戰略
- 監察ESG(包括氣候相關)政策的制定和執行
- 制定並檢討ESG(包括氣候相關)策略及管理方法
- 識別、評估及監管重要的ESG(包括氣候相關)議題
- 明確ESG(包括氣候相關)管理目標識別和管理ESG(包括氣候相關)議題與風險
- 批准ESG報告
- 將ESG(包括氣候相關)風險融入企業風險管理框架
- 確保遵從新規條
- 確保合規，並跟進不合規事宜
- 每年向董事會報告ESG(包括氣候相關)事宜

Management

- Convey clear directives to guide the establishment of corporate sustainability (including climate-related) metrics and targets
- Supervise and guide the implementation of relevant ESG (including climate-related) policies
- Develop and review ESG (including climate-related) strategies and management approaches
- Review the effectiveness of risk and internal control systems, formulate internal system documents and regularly review sustainability (including climate-related) policies and strategies
- Review ESG (including climate-related) targets, performance progress and effectiveness
- Report ESG (including climate-related) matters to the Board annually, including progress against targets and the effectiveness of policy implementation. In addition, submit monthly work reports to the Board covering ESG-related matters

管理層

- 傳遞明確的訊息，指引企業可持續發展(包括氣候相關)目標和指標的建立
- 監督和指導相關ESG(包括氣候相關)政策的實施
- 制定並檢討ESG(包括氣候相關)策略及管理方法
- 為風險和內部監控系統的成效作檢討，在公司內部制定體系文件，定期檢討可持續發展(包括氣候相關)的政策及策略
- 審查ESG(包括氣候相關)目標、績效進度和有效性
- 每年向董事會報告ESG(包括氣候相關)事宜，包括目標的進展和政策執行的有效性，同時亦會每月向董事會提交工作報告，其內容涵蓋ESG相關事項

Functional Departments

- Serve as the core execution party, implementing ESG (including climate-related) initiatives
- Accurately record and report ESG (including climate-related) data
- Implement ESG (including climate-related) works
- Set targets and monitor progress on a regular basis
- Achieve ESG targets and engage with stakeholders
- Report ESG (including climate-related) matters to management on an annual basis

公司職能部門

- 具體工作執行方，實施ESG(包括氣候相關)計劃
- 切實記錄、匯報ESG(包括氣候相關)相關數據
- 落實ESG(包括氣候相關)相關工作
- 設定目標，並定期監測
- 實現ESG目標，與持份者溝通
- 每年向管理層匯報ESG(包括氣候相關)事宜

The Group's ESG management strategy centres on innovative, inclusive and results-oriented approaches to achieve sustainable development goals. To operationalise this strategy, the Group regularly conducts materiality assessments on ESG issues, including climate change, in order to identify, prioritize and oversee the implementation of ESG (including climate-related) policies. A series of performance indicators have also been established to track the progress. In addition, the Board, Audit Committee, management and functional departments convene annually to discuss ESG (including climate-related) matters, ensuring the strategies and policies are effectively implemented.

本集團ESG管理策略的核心是通過政策實施、持續監控和不斷改進，以創新、包容和以結果為導向的方式實現可持續發展目標。為落實此策略，本集團定期針對包括氣候變化在內的ESG議題進行重要性評估，以識別、優先處理及監督ESG(包括氣候相關)的政策實施，並建立了一系列指標追蹤其表現。同時，董事會、審核委員會、管理層及公司職能部門每年均會召開會議，討論ESG(包括氣候相關)事宜，以確保該等策略及政策能有效落實。

To strengthen the Board and senior management's capacity to oversee and respond to climate-related risks and opportunities, the Group provides them with regular training to continuously enhance their expertise and keep them abreast of the latest developments in climate-related issues. In 2025, we engaged external ESG expert to deliver training to the Board and senior management, focusing on the latest ESG reporting requirements and climate-related topics. During the training, the ESG expert also provided strategic recommendations to the Group on effectively addressing climate-related risks.

為了讓董事會及高級管理層更有效地監督及應對氣候相關風險與機遇，我們會定期為其提供相關培訓，以持續提升他們對氣候相關事宜的專業知識並掌握最新發展。2025年，我們聘請了外部ESG專家顧問為董事會及高級管理層提供了針對最新ESG報告披露要求及氣候相關事項的培訓。在培訓中，ESG專家顧問亦向本集團提出了有效應對氣候相關風險的策略建議。

Details on the Group's management approach to environmental (including climate change) and social aspects can be found in the relevant sections of this Report.

有關本集團在環境(包括氣候變化)和社會方面管理方法的詳情，可參照本報告的不同章節。

Looking ahead, the Board will continue to strengthen its ESG (including climate-related) risk management efforts to enhance the Group's resilience in addressing emerging risks, safeguarding the long-term benefits of Natural Beauty and our stakeholders.

未來，董事會將持續加強ESG(包括氣候相關)風險管理工作，確保集團應對風險的韌性，保障自然美及持份者的長遠利益。

Board Statement
董事會聲明

Dear valued stakeholders,

On behalf of the Board, I hereby present to you the Report, detailing the Group's approaches, performances and commitments regarding the corporate sustainability for the year ended 31 December 2025. To formalise the Company's ESG management mechanism, enhance the quality of ESG management, safeguard the interests of stakeholders, and address climate-related risks while capturing related opportunities, Natural Beauty has established an ESG management system with the Board as the highest governing and decision-making body for ESG matters. The Board leads and participates in the deliberation and decision-making on material ESG issues, including overseeing the identification of ESG risks, approving management plans and policies, overseeing the review of ESG strategies and approaches, and reviewing the annual ESG report. The Company management is responsible for guiding the establishment of sustainability (including climate-related) metrics and targets, formulating and reviewing ESG strategies and management approaches, and reporting regularly to the Board. The Board oversees and reviews the implementation progress, performance and effectiveness of ESG strategies, ensuring the integration of ESG principles with corporate strategy and business practices. For further details on the ESG structure and the respective roles and responsibilities, please refer to the "Environmental, Social and Governance Structure" section.

Based on the external environment and corporate development strategies, the Company has launched research on internal and external stakeholders. Under the Board's leadership, the Company conducts materiality assessment to identify material ESG topics as our future work focuses. In parallel, the Group has integrated climate-related issues and other material ESG elements into its strategic planning, business model, other decision-making processes and risk management framework.

In response to climate change, the Group has engaged third-party consultant to conduct climate risk assessment (including climate-related scenario analysis) to identify relevant risks and opportunities across different time horizons and scientific scenarios, as well as the potential impacts on the Group. Moreover, we have commissioned third-party expert to develop GHG emission reduction targets and pathways with reference to SBTi, with a view to achieving carbon neutrality by 2050. The Group will formulate corresponding emission reduction strategies with reference to the outcomes of the GHG target setting. Within this overarching framework, we will continue to monitor the implementation of ESG targets, strategies and policies to ensure that the Group fulfils its sustainable development commitments while pursuing business growth, ultimately creating shared value for both the Company and society.

尊敬的持份者：

我謹代表董事會，向　閣下提呈本報告，介紹本集團於截至2025年12月31日止年度中企業可持續性的方法、表現與承諾。為規範公司ESG管理機制、提高ESG管理質量、保障各持份者權益，以及應對氣候相關風險與把握相關機遇，自然美建立以董事會為ESG事宜的最高負責及決策者的ESG管理體系，董事會領導並參與ESG重大事宜的審議與決策，包括監督識別ESG風險、確認管理計劃與政策、監督審視ESG戰略與方針、對每年度ESG報告等內容進行審閱。公司管理層負責指引可持續發展(包括氣候相關)目標和指標的建立，制定並檢討ESG策略及管理方法，並定期向董事會報告。董事會監督審視ESG戰略的落實情況、進展及表現，確保ESG理念、公司策略與公司實踐行動的有機融合。有關詳細ESG架構以及其角色和職責，請參閱「環境、社會及管治架構」章節。

基於外部環境和公司發展戰略，公司開展面向內部和外部持份者的調研。在董事會領導下，公司對這些議題進行了重要性評估，進而識別出ESG關鍵議題，以明確未來工作重點。同時，本集團已將氣候相關議題及其他重要的ESG元素納入本集團的策略規劃、業務模式、其他決策過程及風險管理框架中。

為應對氣候變化，本集團委聘了第三方顧問進行了氣候風險評估(包括氣候相關情景分析)，識別在不同時間範圍和科學情景下的相關風險、機遇及其潛在對本集團的影響。同時，我們亦委託第三方專家參照科學基礎減量目標倡議(SBTi)，制定了溫室氣體減排目標與路徑，規劃於2050年實現碳中和。本集團將參照溫室氣體減排目標設定結果，設立相應的減排策略。在此整體框架下，我們會持續監督ESG目標、策略及政策的實施情況，確保企業在追求業務增長的同時，履行可持續發展承諾，實現企業與社會共贏。

Aligned with our belief in creating enduring value through sustainable business development, we consistently adhere to the requirements outlined in the "Environmental, Social and Governance Reporting Code" published by the Hong Kong Stock Exchange. This Code serves as our guiding framework in setting out our sustainability development works, encompassing various aspects including management of climate-related risks and opportunities, environmental protection, employees and safety production. This Report discloses Natural Beauty's ESG work progress and performances in 2025, which was approved by the Board on 9 March 2026. The Board of Natural Beauty undertakes that the information in this Report contains no false information, misleading statement or material omission, and takes full responsibility for the authenticity, accuracy and completeness of its content.

我們始終認為通過建立可持續發展的業務，能夠創造更長遠的價值，因此公司一直遵循香港聯交所《環境、社會及管治報告守則》中的要求，並且將其作為履行可持續發展工作的指引，應用在氣候相關風險與機遇的管理、環保、員工、安全生產等方面。本報告詳盡披露自然美2025年ESG工作的進展與成效，並於2026年3月9日經由董事會審議通過。自然美董事會確保本報告內容不存在任何虛假記載、誤導性陳述或重大遺漏，對其內容的真實性、準確性和完整性承擔全部責任。

Looking forward, the Board will continue to review and monitor the Group's ESG performances and provide reliable, material, comparable and consistent environmental, social and governance information to its stakeholders. With our collaborative efforts, we strive to create a better environment and achieve sustainable development goals.

展望將來，董事會將持續檢討及監察本集團的ESG表現，並提供可靠、重要、可作比較及一致的環境、社會及管治資料予持份者，共同為創造更美好的環境及可持續發展目標努力。

Dr. Lei Chien
Chairman
Natural Beauty Bio-Technology Limited

雷倩博士
主席
自然美生物科技有限公司

Stakeholder Engagement
持份者參與

Stakeholders' feedback and expectations form a solid foundation for the Group's formulation of the sustainable development strategies and contribute to the Group's overall success. The Group maintains a sound relationship with its stakeholders and striving to identify how the risks and opportunities would affect its business development from the stakeholders' opinions. The Company's main stakeholders include government and regulatory agencies, investors, employees, customers, suppliers, non-governmental organizations and general public. During the Reporting Period, we conducted multi-frequency communications with various stakeholders through different channels. We have attentively listened to their opinions and suggestions, gaining insights into their concerns and expectations. Relevant measures have been adjusted and implemented accordingly based on their feedback.

持份者的反饋及期望是本集團制定可持續發展戰略的重要因素和成功的根基。本集團與其持份者保持著良好的關係，並努力從持份者的關注中，加深對風險和機遇將如何影響本集團業務發展的認識。公司的主要持份者方包括政府及監管機構、投資者、僱員、客戶、供貨商、非政府組織及公眾。我們在報告期間與各持份者進行了多渠道的定期和不定期溝通，積極聆聽其意見和建議，了解他們的關注與訴求，並對此調整及落實相關舉措。

The Group is committed to addressing the opinions and suggestions that stakeholders raised via various channels, which are listed as below:

本集團致力回應持份者通過不同渠道提出的問題，如下：

Stakeholders **持份者**	**Expectations and Aspirations** **主要期望及要求**	**Means of Communication/Response** **溝通／響應方式**
Government and Regulatory Authorities **政府及監管機構**	– Compliance with laws and regulations 遵守法例及規例 – Anti-corruption policies 反貪污政策 – Contribution to the local economy 支持當地經濟發展 – Workplace health and safety 工作場合的安全健康 – Energy resources conservation 節約能源使用	– Supervision on the compliance with local laws and regulations 監督遵守當地法規的情況 – Annual reports, interim reports, ESG reports and other public information 年度報告、中期報告、ESG報告及其他公眾資訊 – Routine reports and tax payments 常規報告及納稅 – Compliance reporting 合規報告 – Robust system, supervision and inspection 制度完善與監督檢查 – Use of clean energy 使用更清潔的能源

Stakeholders 持份者	Expectations and Aspirations 主要期望及要求	Means of Communication/Response 溝通／響應方式
Investors **投資者**	– Safeguarding shareholder rights and interests 保障股東權利及權益 – Timely disclosure of relevant information 及時準確披露相關信息 – Corporate governance improvements 完善公司治理	– General meeting of shareholders 股東大會 – Press releases and announcements 新聞稿及公告 – Disclosure reports 對外報告
Employees **僱員**	– Competitive remuneration and welfare 有競爭力的僱員薪酬和福利 – Internal trainings and development opportunities 內部培訓和發展機遇 – Workplace health and safety 工作場所的健康和安全	– Labour union/staff assembly 工會／職工代表大會 – Employee safety trainings 員工安全培訓 – Provide employees with safety equipment 為員工提供安全設備 – Training and career development 培訓和職業發展
Customers **客戶**	– Product and service quality assurance 產品及客戶服務質素 – Protection of customers' privacy and rights 保障客戶的私隱和權利 – Continuous promotion of reliable and high-quality products/services to customers 持續向客戶推出可靠及有質量的產品／服務	– Customer service hotline and emails 服務熱線與郵件 – After-sale service 售後服務 – Full-cycle quality testing of products 全程質量測試 – Signing of confidentiality agreements with employees. 與員工簽訂保密協議

Stakeholders 持份者	Expectations and Aspirations 主要期望及要求	Means of Communication/Response 溝通／響應方式
Suppliers **供應商**	– Fair and open procurement 公平公開的採購 – Win-win cooperation 與合作夥伴的雙贏合作 – Supplier admittance management 供貨商准入管理 – Supplier evaluation 供貨商評估 – Supplier cooperation 供貨商合作 – Sustainable packaging co-development 共同研發可持續包裝	– Open tender 公開招標 – Contracts and agreements 合同與協議 – Invitation for bids and seminars 招標、研討會 – Supper evaluation group 供貨商評估小組 – Executive meetings 高層會晤
Non-governmental Organization (NGOs) **非政府組織**	– Involvement in local community programs 參與當地社區項目 – Upholding environmental responsibility 承擔環境責任 – Respecting human rights 尊重人權	– Direct communication 直接溝通 – Strict emissions management 嚴格管理排放物 – Avoiding child labour and prohibit forced labour 拒絕使用童工及禁止强制勞動
General Public **公眾**	– Community involvement 社區參與 – Code of Conduct 行為準則 – Environmental protection awareness 環境保護意識 – Local development 當地發展 – Upholding environmental responsibility 承擔環境責任	– Media conferences and responses to enquiries 媒體會議及回應查詢 – Public welfare activities 公益活動 – Corporate website 公司網站 – Enquiry mailbox 查詢郵件 – Free skincare trainings for communities 免費社區皮膚養護培訓 – Strict emission management 嚴格管理排放物

MATERIALITY ASSESSMENT

When preparing the ESG Report, the Group directly engaged with various stakeholders as part of the materiality assessment process to identify and prioritise the issues to be included in the ESG Report which the Board believes would have significant impact on the Group's businesses and its stakeholders. Moreover, climate-related risks and opportunities are also critical issues which could reasonably be expected to affect the Group's capital and financial performance over the short, medium or long term.

重要性評估

於編製本ESG報告時，作為重要性評估流程的一環，本集團直接與內部和外部持份者群體溝通，以識別本報告中涉及對本集團之業務及其持份者有重大影響的議題並加以排序。同時，氣候相關風險和機遇也是關鍵議題，並可合理預期它們將在短期、中期或長期影響集團的資本和財務表現。

PROCESS

流程

1 Stage 1 - Identification
階段 1 - 識別

A selection of ESG issues that may reasonably be considered important for the Group and its stakeholders from various sources, including the Listing Rules requirement, industry trends and internal policies. 35 ESG issues were identified.

從各種來源（包括上市規則規定、行業趨勢及內部政策）選出本集團及其持份者可能合理認為屬重要的環境、社會及管治議題。我們已識別出35個議題。

2 Stage 2 - Prioritisation
階段 2 - 排序

Conducted online surveys to rate the importance of each issue from the perspective of a stakeholder and the Group using a scale of 1 to 5.

Developed the materiality matrix based on the scores of the surveys, set the threshold for materiality (i.e. at a score of average) and prioritised a list of sustainability issues.

進行線上意見調查，從持份者及本集團的角度對每個議題的重要性進行評分，評分範圍為1至5分。

根據意見調查的分數建立重要性矩陣，設定重要性的閾值（即平均值），並對可持續議題排序。

3 Stage 3 - Validation
階段 3 - 審驗

Management reviewed the materiality matrix and the threshold for materiality. ESG issues, with a score of average or above from the perspective of a stakeholder and the Group, were prioritised as the most important sustainability issues for the Group to address and report on.

管理層審閱重要性矩陣及重要性閾值。從持份者及本集團的角度出發，分數為平均分或以上的環境、社會及管治議題被列為本集團需處理及就此作出匯報的最重要可持續議題。

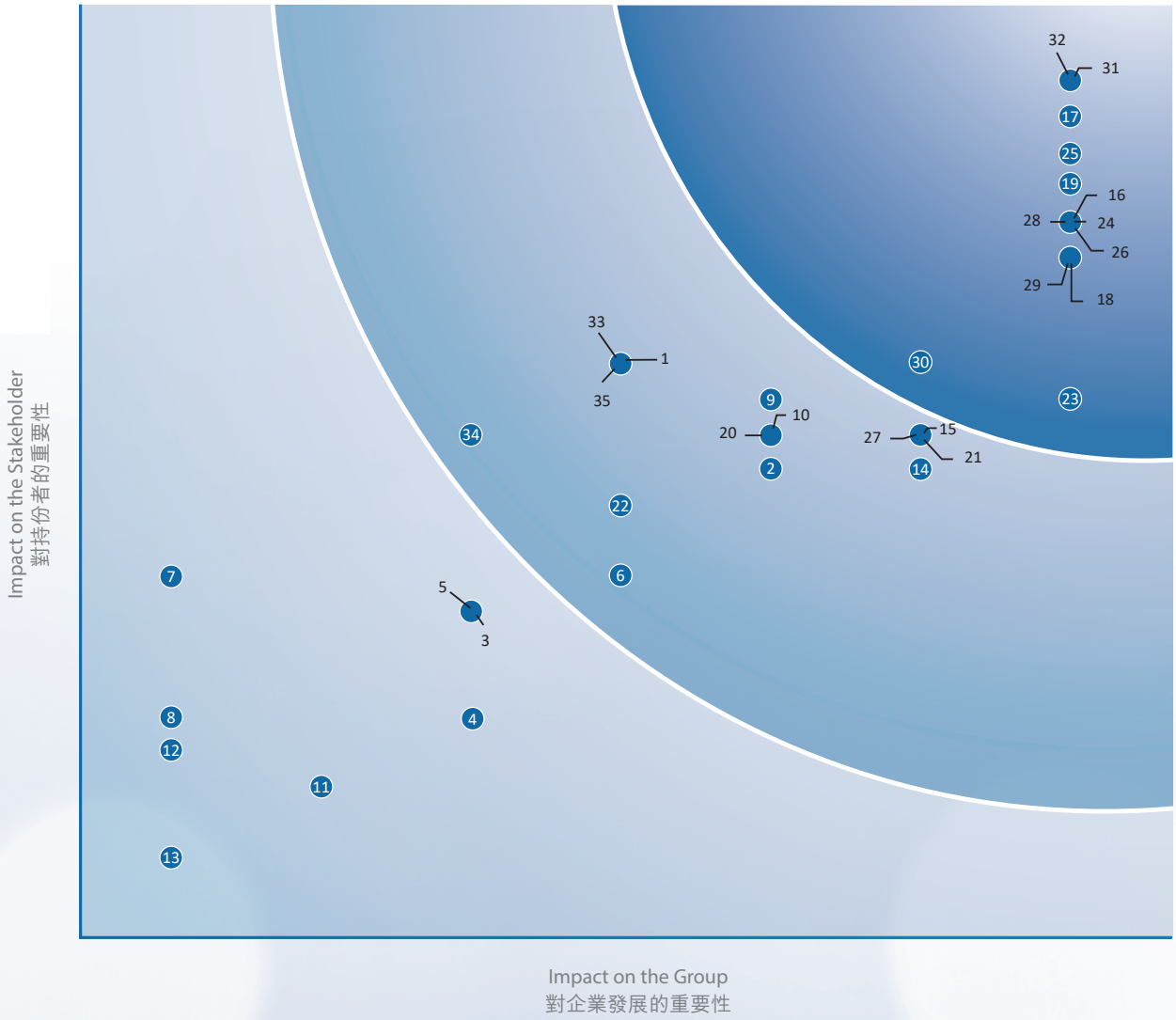
MATERIALITY MATRIX

Based on the materiality assessment, the Board believes that the most pertinent sustainability issues which are materials to both the Group and its stakeholders include the following:

重要性矩陣

基於重要性評估，董事會認為對本集團和其持份者最為相關且重要的可持續議題包括以下各項：

Materiality Matrix
重要性矩陣



In 2025, the identified material topics are as follows:

2025年，我們識別出的重要性議題如下：

Topics of high importance
高度重要議題

16 Anti-discrimination
反歧視

17 Occupational health and safety
職業健康與安全

18 Employee training and development
員工培訓及發展

19 Prohibition of child labour and forced labour
防止僱用童工及強制勞動

23 Compliance with regulations on marketing, product and service labelling
遵守市場推廣及產品和服務標籤的法規

24 Information security and privacy protection
信息安全及私隱保護

25 Customer satisfaction
顧客滿意程度

26 Customer services
客戶服務

28 Safety of projects/services/products
項目／服務／產品安全

29 Quality of projects/services/products
項目／服務／產品質量

30 Chemicals management and ingredient transparency
化學品管理及成分透明

31 Business ethics
商業道德

32 Anti-corruption
反腐敗

Topics of medium importance **中度重要議題**	1	Corporate governance 企業治理
	2	ESG governance ESG管治
	6	Waste management 廢棄物管理
	9	Use of raw materials and green packaging 原材料使用及綠色包裝
	10	Environmental policy and management system 環境政策與管理體系
	14	Employment management and protection of employee rights 僱傭管理與員工權益保障
	15	Employee diversity and equal opportunities 員工多元化及平等機會
	20	Supplier management 供應商管理
	21	Green products and environmental friendliness of service purchased 綠色產品及服務的環境友善性
	22	Responsible marketing and advocating sustainable consumption 負責任營銷與倡導可持續消費
	27	Technological innovation and intellectual property (IP) protection 科技創新與知識產權保護
	33	Community relations and community contribution 社區關係及社區貢獻
	34	Communication and connection with local community 與當地社區的交流和聯繫
	35	Facilitating industry development 助力行業發展

Topics of lower importance **較低重要議題**	3	Air emissions 大氣污染物排放
	4	Greenhouse gas ("GHG") Emissions 溫室氣體排放
	5	Effluents management 廢水管理
	7	Energy management 能源管理
	8	Water resources management 水資源管理
	11	Land use, pollution and restoration 土地的使用、污染與恢復
	12	Climate change 氣候變化
	13	Biodiversity conservation 生物多樣性保護

Climate Change
氣候變化

Climate change is one of the greatest global challenges of our time, and advancing green development has become a worldwide consensus. Energy conservation and low-carbon transition represent both the prevailing trend and future direction of global development. In response to this global movement and to lead the nation's development transformation, the Chinese government has announced the "3060" Dual Carbon Goals, aiming to peak carbon dioxide emissions by 2030 and achieve carbon neutrality by 2060. As a pioneer in the low-carbon industry, the Group has established a clear long-term vision, aiming to achieve carbon neutrality by 2050. In parallel, to address climate-related risks and the potential impacts, the Group has adopted a systematic action plan and is progressively developing corresponding response measures, actively supporting and implementing various government climate policies and targets.

氣候變化是當今社會所面臨的最大全球挑戰之一，推進綠色發展已成為全球共識，節能綠色低碳是世界發展的趨勢和未來。為積極響應這一全球趨勢並引領國家發展轉型，國家發表了「3060」雙碳目標，旨在力爭於2030年前將二氧化碳排放達到峰值，及努力爭取2060年前實現碳中和。作為低碳行業的領航者，本集團確立了清晰的長期願景，致力於在2050年實現碳中和。同時，為應對氣候相關風險及其影響，本集團已採取系統性行動計劃，逐步確立相關應對措施，積極響應並落實政府的各項氣候政策與目標。

CLIMATE-RELATED RISKS AND OPPORTUNITIES

To advance sustainable development, the Group actively manages the business impacts of climate change and systematically implements measures to address associated risks and opportunities. Through a comprehensive climate risk assessment (including climate-related scenario analysis), we have identified the potential impacts of climate-related risks on our assets, operations, and financial performance across current/near-term, short-term (2030), medium-term (2050) and long-term (2080) time horizons. The climate risk assessment covers both physical risks and transition risks. Physical risks include urban flooding, coastal flooding, landslides, tropical cyclones, wildfires, heatwaves, heat stress, drought and increased rainfall. Transition risks encompass government regulations, cap-and-trade systems, asset stranding, change in consumer preferences and behaviour, challenges in sustainable energy integration and supply chain resilience. Moreover, the assessment also analysed climate-related opportunities, identifying those corresponding to the relevant climate-related physical and transition risks.

氣候相關風險和機遇

為實現可持續發展，本集團積極管理氣候變化帶來的業務影響，系統部署相關風險與機遇的應對措施。我們透過全面的氣候風險評估(包括氣候相關情景分析)，識別了氣候相關風險在當前／近期、短期(2030年)、中期(2050年)和長期(2080年)對我們的資產、營運及財務層面上的潛在影響。氣候風險評估涵蓋了物理風險及轉型風險，其中物理風險包括城市洪水、沿海洪水、山泥傾瀉、熱帶氣旋、野火、熱浪、熱壓力、乾旱、降雨量增加等，而轉型風險則包括政府監管、限額與交易制度、資產擱淺、不斷變化的消費者偏好和行為、可持續能源整合挑戰、供應鏈復原力等。同時，評估亦對氣候相關機遇進行了分析，評定與氣候相關物理風險及轉型風險相應的機遇。

Climate risk assessment encompasses a multi-dimensional set of evaluation factors, including geographical location, time horizon, uncertainty, interplay among various risks and potential systemic impacts. When formulating response measures, the Group considers both economic viability and acceptable risk levels to ensure each action is feasible and strategically valuable. Given the evolving nature of climate-related impacts, the Group continues to strengthen its climate adaptation and mitigation efforts and will review the assessment results annually to ensure they reflect the latest development situations. When necessary, we will dynamically adjust our strategic planning to maintain the Group's resilience and competitiveness in the face of climate change.

氣候風險評估涵蓋多維度的評估因素，包括地理區域、時間範圍、不確定性、各風險間之交互作用及系統性影響等。在制定應對措施時，本集團會綜合考慮經濟效益和可接受的風險水平，確保每項行動兼具可行性與策略價值。由於氣候相關影響的不斷演變，本集團會持續強化氣候適應與減緩措施，並將每年檢視評估結果，確保其反映最新情況。在必要時，我們亦將動態調整策略規劃，以維持本集團在氣候變化下的韌性與競爭力。

The potential impact levels of climate-related risks and opportunities across different time horizons are detailed in the "Climate-related Scenario Analysis" section. The following discussion provides further elaboration on climate-related physical risks and transition risks that have been assessed as higher risk ratings, as well as the various climate-related opportunities identified.

各時間範圍下的氣候相關風險與機遇的潛在影響程度，已於「氣候相關情景分析」章節中説明。下文將為較高風險等級的氣候相關物理風險與轉型風險，以及各類氣候相關機遇，作進一步討論。

Climate-related Physical Risks **氣候相關物理風險**	
Types of Risks **風險類型**	Chronic Risk 慢性風險
Risk Drivers **風險因素**	Increased Rainfall 降雨量增加

Risk Descriptions and Effects (Include Financial Implications)
風險描述和影響(包括財務影響)

- The Group's offices, production facilities, and physical retail stores are primarily located in Mainland China and Taiwan. According to climate model projections, the rate of change in average annual rainfall in Mainland China shows a continuous upward trend, indicating operational disruptions, supply chain disturbances and physical risks to assets triggered by extreme rainfall are increasingly intensifying
  本集團的辦公室、生產基地及實體門市主要位於大陸地區及台灣地區。根據氣候模型預測，大陸地區平均年降雨量的變化率呈持續上升趨勢，意味著由極端降雨引發的營運中斷、供應鏈擾動及資產面臨的物理風險正日益加劇

- Emergency incidents resulting from increased rainfall may pose impacts on personnel safety, property and the environment
  因降雨量增加而產生的應急事故，有機會對人員、財產及環境構成影響

- Increased rainfall may cause damage to roof structures and internal facilities at plants, offices and other premises, thereby elevating maintenance and operational costs
  廠房、辦公室及其他設施有機會因降雨量增加而對屋頂結構及內部設施造成破壞，從而增加維修成本及營運成本

- The insurance industry's growing attention to climate-related risks is expected to result in sustained upward pressure on property insurance premiums, which may further increase the Group's operational costs
  保險業對氣候相關風險的關注度持續提升，預料財產保險費將面臨持續上調的壓力，這可能進一步推高集團的營運成本

- If supplier locations or logistics transportation routes are affected by rainfall-induced disasters, this may lead to disruptions in raw material supply and delays in finished product deliveries, potentially impacting the operation of the Group's production lines and sales at physical stores, thereby affecting the Group's revenue
  若供應商所在地或物流運輸通道遭遇降雨災害，將可能引發原材料供應中斷及成品交付延遲，有機會影響集團生產線的運作及實體門市的銷售，從而影響集團收入

Our Response Measures
我們的應對措施

- Establish the "Emergency Rescue Plan for Production Safety Incidents", which clearly defines emergency response measures for potential production-related incidents
  設立了《生產安全事故應急救援預案》，明確規定針對可能出現的生產事故的應急措施

- Deploy monitoring and alarm systems and conduct on-site safety inspections to monitor hazards associated with natural disasters
  採用監測報警系統和進行現場安全檢查，對與自然災害相關的危險源進行監控

- Implement corresponding preventive measures, including enhanced duty arrangements, routine inspections, and where necessary, evacuation of personnel and property
  設立相應的預防措施，包括加强值班、進行巡查，以及在必要時採取轉移人員和財產

- Set up dedicated emergency response teams and establish a command structure at factories, with clearly defines responsibilities for each team
  工廠設立專門的應急小組，並成立指揮部，明確各個小組的職責

- Chongming and Fengxian factories have developed the "Emergency Plan for Flooding and Typhoon Prevention" and "Emergency Plan for Severe Weather Events", conduct targeted hazard analyses for extreme weather, including heavy rainfall, assess potential damage to facilities and equipment in advance, and formulate corresponding risk management measures
  崇明工廠和奉賢工廠設有《防汛防颱專項應急預案》和《災害性天氣專項應急預案》，針對包括暴雨在內的極端天氣進行有針對性的危險性分析，預先評估對廠房及設備可能造成的損害，並制定相關的風險管理措施

- Roof of Fengxian factory is applied with waterproof coatings to enhance the building's waterproofing performance
  奉賢工廠在屋頂應用了防水塗層，以增强建築的防水性能

- Utilize dual-power supply system, allowing loads to be switched to an alternate power source when one system requires maintenance or malfunction, thereby enhancing power supply reliability and stability
  使用二路供電，當一個電源系統需要進行維護或出現故障時，可將負載切換到另一個電源系統，以提高供電可靠性及穩定性

- Purchase property insurance covering multiple asset categories, including inventory, buildings, office premises and fixed assets, to mitigate risks. The policy covers direct physical damage or loss caused by natural disasters such as heavy rain and flooding, as well as accidental incidents. Moreover, the Group has made financial provisions and incorporated them into long-term budget planning to address potential future increases in insurance premiums
  已購置財產保險，涵蓋存貨、樓宇、辦公樓、固定資產等多個資產類別，以降低風險。保單範圍覆蓋因暴雨、洪澇等自然災害或意外事故所導致的直接物質損壞或損失。同時，集團已作好財務準備，並將其納入長期預算規劃，以應對日後潛在保費上漲的情況

- Consider the inclusion of suppliers' climate adaptability as key evaluation criteria, such as systematically assessing their infrastructure resilience to rainfall disasters, emergency preparedness plans and business continuity capabilities. In parallel, for critical raw materials, the Group is considering the development of detailed emergency response plans to ensure rapid recovery of production operations in the event of sudden supply disruptions
  正考慮將供應商的氣候適應能力作為重要考量指標，例如系統評估其應對降雨災害的基礎設施水平、應急預案計劃及業務連續性。同時，針對關鍵原材料供應，集團正考慮制定詳細的緊急應變方案，確保在突發供應中斷時能快速恢復生產營運

- Implement measures to mitigate climate change, including prioritizing the procurement of energy-efficient equipment, leveraging artificial intelligence (AI)-based recommendations, and working with factory teams to implement various energy-saving initiatives; installing energy-efficient lighting on a large scale; and progressively transitioning the fuel used in certain boilers from diesel to natural gas. The Group is also advancing certifications under ISO14064 Greenhouse Gases, ISO14067 Carbon Footprint of Products, ISO50001 Energy Management Systems and the GB/T36132 Green Factory Evaluation
  採取措施減緩氣候變化，例如優先採購高效節能設備，並結合人工智能(「AI」)建議及與工廠團隊落實各項措施降低能源消耗；大規模安裝節能燈，並推進部分鍋爐燃料從柴油改用天然氣的轉型；推進ISO14064溫室氣體、ISO14067碳足跡、ISO50001能源管理體系標準認證及GB/T36132綠色工廠評估工作

Types of Risks **風險類型**	Acute Risk 急性風險
Risk Drivers **風險因素**	Heatwaves 熱浪

Risk Descriptions and Effects (Include Financial Implications)
風險描述和影響(包括財務影響)

- The Group's offices, production facilities and physical retail stores are primarily located in Mainland China and Taiwan. According to climate model projections, the proportion of land exposed to heatwaves annually in both Mainland China and Taiwan is showing an upward trend, indicating that the Group is facing increasing heatwave-related risks
  本集團的辦公室、生產基地及實體門市主要位於大陸地區及台灣地區。根據氣候模型預測，大陸地區和台灣地區每年暴露於熱浪的土地比例呈上升趨勢，即面臨的熱浪風險正日益增加

- Certain products may experience colour changes due to climatic conditions such as temperature and humidity, affecting product qualification rates and customer satisfaction. This could lead to potential losses from product returns and inventory write-offs, increasing after-sales service costs and impacting on the Group's revenue
  部分產品可能因溫度、濕度等氣候條件產生顏色變化，影響產品合格率與客戶滿意度，進而帶來退貨、庫存報廢等潛在損失，增加售後服務成本及影響集團收益

- Precision instruments and production line equipment may face performance degradation under extreme high-temperature conditions, leading to reduced production efficiency and fluctuations in material quality. This may also accelerate equipment aging and increase maintenance frequency, thereby affecting overall production capacity, elevating maintenance costs, and affecting the Group's revenue
  精密儀器和生產線設備在極端高溫天氣下可面臨性能衰減的風險，令生產效率下降及產生物料品質波動，同時可能導致設備提前老化和增加維修頻率，進而影響整體生產能力、增加其維修成本及影響集團收入

- High-temperature environments increase the energy consumption of cooling systems, intensifying the operational pressure caused by heatwaves. Prolonged high-load operation of air conditioning and temperature control systems not only drives up energy consumption and maintenance costs but may also increase the risk of operational disruptions
  高溫環境會導致製冷系統能耗上升，加劇熱浪對營運造成的壓力。空調系統及溫控系統在長期高負載運轉下，不僅會推高能源消耗及維護與營運成本，還可能提高營運中斷風險

- In terms of employee productivity, as most work is conducted in indoor environments, employees are generally not directly exposed to heatwaves, making heatwave-related risks relatively controllable. Nevertheless, prolonged high temperatures may affect the performance of indoor air conditioning systems. If air conditioning systems experience reduced efficiency or fail to operate effectively, this may lead to increased indoor temperatures, creating an uncomfortable working environment and potentially reducing the productivity of production line staff
  在員工生產力方面，由於大部分工作都在室內環境中進行，員工通常不會直接受到熱浪的影響，所以面臨的熱浪風險相對可控。儘管如此，持續高溫可能影響室內空調系統的運作效果。如空調系統出現效能下降或無法有效運作，可能會導致室內工作場所的溫度升高，造成不適的工作環境，進而降低生產線員工的工作效率

- Demand for certain seasonal products (such as lightweight skincare and sunscreen products) may surge in the short term under high-temperature conditions, posing operational challenges to the supply chain and the Group
  高溫環境下對特定季節性產品的需求(如清爽型護膚品和防曬產品)可能會在短期內激增，從而對供應鏈及集團構成營運挑戰

- Heatwave risks may affect different product stages, from raw material procurement to finished product delivery. Road transport efficiency may decline under extreme high temperatures, with vehicle engines and cooling systems facing risks of overheating, thereby affecting transportation timelines and increasing logistics costs. In addition, cold chain transportation may struggle to maintain stable and appropriate temperatures under extreme heat, increasing quality risks for raw materials and finished goods during transit. This could lead to production delays and extended delivery lead times, affecting overall supply chain stability and the Group's operations
  熱浪風險可能影響從原材料採購到成品交付的各個環節。陸路運輸在極端高溫條件下效率下降，車輛引擎和冷卻系統可能面臨過熱的風險，從而影響運輸時效及增加運輸成本。另外，冷鏈運輸在極端高溫下或難以穩定維持適宜溫度，增加原材料和成品在運輸過程中的品質風險，可能導致生產延誤和交貨期延長，從而影響供應鏈整體穩定性及集團營運

Our Response Measures
我們的應對措施

- Equip with comprehensive air conditioning and temperature control systems, which precisely regulate cooling and heating sources through PID control based on external conditions and the temperature and humidity requirements of cleanroom areas, providing foundational support for production activities to address high-temperature risks
  配備了完善的空調系統及溫控系統，根據外界及潔淨區房間溫濕度需求，透過PID對冷源及熱源精確調控，為生產環節應對高溫風險提供了基礎保障

- The vast majority of raw materials and finished products are stored by professional warehousing companies in indoor environments with controlled temperature and humidity, effectively mitigating the potential impact of high temperatures on material quality
  絕大多數原材料和產成品均由專業倉儲公司儲存在具備溫度和濕度把控的室內環境，有效避免高溫對物料品質的潛在影響

- Prioritize the procurement of energy-efficient equipment and implement various energy-saving measures in collaboration with factory teams, guided by AI-based recommendations
  優先採購高效節能設備，並結合AI建議及與工廠團隊落實各項措施降低能源消耗

- Apply thermal insulation materials to chiller pipes and steam pipes at the Fengxian factory to further enhance energy efficiency, particularly under extreme high-temperature conditions
  奉賢工廠的冷凍機管道和蒸汽管道應用了保溫絕熱材料，以進一步提升特別是在極端高溫條件下的能效

- Conduct regular maintenance of equipment and systems (including cooling systems) to ensure operational effectiveness
  對設備及系統(包括製冷系統)進行定期維護，確保其運作效能

- Promote seasonally appropriate products, such as hydrating products in summer and nourishing creams in winter, addressing the risk of surging demand during specific seasons, while flexibly adjusting inventory to meet sudden consumer needs
  在不同季節推廣適宜的產品，例如在夏季推出水光產品，而在冬季則推出滋養霜，以應對在特定季節下對產品需求激增的風險，同時靈活調整存貨以滿足消費者的突發需求

- Consider the establishment of a supplier climate vulnerability assessment system, which would include heatwave resilience as criteria for supplier selection. Suppliers located in high-temperature risk areas would be reviewed to ensure they have adequate response capabilities. In parallel, the Group is considering the development of supply chain emergency response plans that incorporate procedures for addressing heatwaves, aiming to reduce the risk of supply chain disruptions caused by high temperatures
  正考慮建立供應商氣候脆弱性評估體系，將應對熱浪的能力納入供應商選擇標準，對位處高溫風險區域的供應商進行審查，確保其具備足夠的應對能力。同時，正考慮制定供應鏈緊急應變計劃，將應對熱浪的程序納入其中，以減少因高溫導致的供應鏈中斷風險

- Advancing certifications under ISO14064 Greenhouse Gases, ISO14067 Carbon Footprint of Products, ISO50001 Energy Management Systems, and the GB/T36132 Green Factory Evaluation
  推進ISO14064溫室氣體、ISO14067碳足跡、ISO50001能源管理體系標準認證及GB/T36132綠色工廠評估工作

Types of Risks **風險類型**	Acute Risk 急性風險
Risk Drivers **風險因素**	Coastal Flooding 沿海洪水

Risk Descriptions and Effects (Include Financial Implications)
風險描述和影響(包括財務影響)

- The Group's offices, production facilities and physical retail stores are primarily located in Mainland China and Taiwan. According to climate model projections, the near-term risk of coastal flooding in China is rated as high. Both the Fengxian and Chongming factories are situated in the coastal areas of Shanghai. When extreme weather events such as storm surges occur, water levels may rise rapidly, increasing the threat of coastal flooding. This could potentially cause damage to production facilities and equipment, elevate maintenance and operational costs, endanger employee safety, and impact overall operational efficiency
  本集團的辦公室、生產基地及實體門店主要位於大陸地區及台灣地區。根據氣候模型預測，中國近期的沿海洪水風險被評為高，而奉賢工廠和崇明工廠均位於上海的沿海地區。當風暴潮等極端天氣事件發生時，水位可能會迅速上漲，提高沿海洪水威脅，有機會對生產設施和設備構成破壞，增加其維修及營運成本，並危及員工安全，影響整體營運效率

- Flooding may lead to cascading effects, including prolonged production downtime and increased recovery costs, resulting in operational losses and financial impacts
  洪水可能會導致生產中斷時間延長、恢復成本增加等連鎖反應，進而造成營運損失及財務影響

- If supplier locations or logistics transportation routes are damaged or disrupted by coastal flooding, this may lead to interruptions in raw material supply and delays in finished product deliveries, subsequently affecting production line operations and sales at physical retail stores, thereby affecting the Group's revenue
  若供應商所在地域或物流運輸通道因沿海洪水災害而受破壞或受阻，將可能導致原材料供應中斷及成品交付延遲，進而影響生產線運作及實體門市銷售，對集團收入造成影響

- The insurance industry's growing attention to climate-related risks is expected to lead to sustained upward pressure on property insurance premiums, which may further increase the Group's operational costs
  保險業對氣候風險的關注度持續提升，預計財產保險費將面臨持續上調的壓力，這可能進一步推高集團的營運成本

Our Response Measures
我們的應對措施

- Establish the "Emergency Rescue Plan for Production Safety Incidents", which clearly defines emergency response measures for potential production-related incidents
  設立了《生產安全事故應急救援預案》，明確規定針對可能出現的生產事故的應急措施

- Deploy monitoring and alarm systems and conduct on-site safety inspections to monitor hazards associated with natural disasters, and implement corresponding preventive measures
  採用監測報警系統和進行現場安全檢查等方式，對與自然災害相關的危險源進行監控，並設立相應的預防措施

- Set up dedicated emergency response teams and establish a command structure at factories, with clearly defined responsibilities for each team to ensure a rapid response during extreme weather events
  工廠設立專門的應急小組，並成立指揮部，明確各個小組的職責，保證在極端天氣發生時能夠迅速應對

- Utilize a dual-power supply system, allowing loads to be switched to an alternate power source when one system requires maintenance or malfunction, thereby enhancing power supply reliability and stability
  使用二路供電，當一個電源系統需要進行維護或出現故障時，可將負載切換到另一個電源系統，以提高供電可靠性及穩定性

- Develop the "Emergency Plan for Flood and Typhoon Prevention" and "Emergency Plan for Severe Weather Events" which conduct hazard analyses for extreme weather, including coastal flooding and storm surges, assess potential damage to facilities and equipment in advance, and formulate corresponding risk management measures
  設立了《防汛防颱專項應急預案》和《災害性天氣專項應急預案》，針對包括沿海洪水、風暴潮在內的極端天氣進行危險性分析，預先評估對廠房及設備可能造成的損害，並制定相關的風險管理措施

- Fengxian factory is equipped with flood control sandbags, which can be deployed in areas vulnerable to coastal flooding when needed to form a flood barrier and block water flow
  奉賢工廠備有防洪沙袋，需要時可放置在易受沿海洪水淹沒的區域，以形成防洪屏障，阻截水流

- Consider the inclusion of suppliers' climate adaptability as key evaluation criteria in the supplier assessment process, systematically assessing their capacity to respond to coastal flooding events. In parallel, for critical raw materials, the Group is considering the development of emergency response plans to ensure rapid recovery of production operations in the event of sudden supply disruptions
  正考慮在供應商評估過程中將供應商的氣候適應能力納入重要考量指標，系統評估其應對沿海洪水災害的能力。同時，針對關鍵原材料供應，集團正考慮制定緊急應變方案，確保在突發供應中斷時能快速恢復生產營運

- Purchase property insurance covering multiple asset categories, including inventory, buildings, office premises, and fixed assets, to mitigate risks. The policy covers direct damage or loss caused by natural disasters such as coastal flooding and storm surges, as well as accidental incidents. Moreover, the Group has made financial provisions and incorporated them into long-term budget planning to address potential future increases in insurance premiums
  已購置財產保險，涵蓋存貨、樓宇、辦公樓、固定資產等多個資產類別，以降低風險。保單範圍覆蓋因沿海洪水、風暴潮等自然災害或意外事故所導致的直接損壞或損失。同時，集團已作好財務準備，並將其納入長期預算規劃，以應對日後潛在保費上漲的情況

Climate-related Transition Risks **氣候相關轉型風險**	
Types of Risks **風險類型**	Regulatory Change Risk 監管變化風險
Risk Drivers **風險因素**	Government Regulations 政府監管

Risk Descriptions and Effects (Include Financial Implications)
風險描述和影響(包括財務影響)

- According to climate assessment models, China's annual carbon dioxide emissions are projected to decline sharply, indicating that emission reduction policies will continue to strengthen over the coming decades, such as raising industrial energy efficiency standards, tightening emission caps and enhancing compliance requirements
  參考氣候評估模型，預計中國全年的二氧化碳排放量將急劇下降，這意味著在未來數十年內將持續加強減排政策，例如提高產業能源效率標準、碳排放限度及合規要求

- Policy shifts may expose the Group to regulatory changes in the future, and could also lead to the premature retirement of existing assets, resulting in asset stranding and a subsequent decline in asset valuation, thereby incurring losses for the Group
  政策轉變有機會導致集團在未來面臨監管變化風險，同時可能導致現有資產提前報廢，導致資產擱淺，進而令估值下降，為集團帶來損失

- As countries and regions implement policies to support decarbonization, the Group may face adjustments in compliance requirements and new regulations, such as increased mandates for renewable energy usage, leading to higher operational and compliance costs, as well as increase in capital expenditure
  隨著各國和地區實施支持脱碳的政策，集團可能面臨合規要求和新法規的調整，例如需增加可再生能源的使用，導致集團的營運及合規成本和資本投入增加

Our Response Measures
我們的應對措施

- In daily operations and development, the Group continuously emphasizes the importance of environmental protection both internally and with partners, actively implementing green and low-carbon strategies
  在日常運營和發展過程中，在內部及合作夥伴間持續强調環境保護的重要性，積極實行綠色低碳戰略

- Engage third-party expert to set GHG emission reduction targets with reference to SBTi, outlining a roadmap toward achieving carbon neutrality by 2050, and actively promoting the transition to a low-carbon economy
  聘請第三方專家參考SBTi設定溫室氣體減排目標，規劃於2050年實現碳中和的減排路徑，積極推動低碳經濟轉型

- Actively advancing operational model transformation in key business regions, while exploring various feasible solutions to reduce energy consumption and GHG emissions
  在主要經營區域積極推進經營模式轉型，同時尋求各種可行方案以降低能源消耗和溫室氣體排放

- Prioritize the procurement of energy-efficient equipment and implement various energy-saving measures in collaboration with factory teams, guided by AI-based recommendations. In parallel, the Group has installed energy-efficient lighting on a large scale and is progressively transitioning certain boilers from diesel to natural gas
  優先採購高效節能設備，並結合AI建議與工廠團隊落實各項措施降低能源消耗，同時大規模安裝節能燈，並推進部分鍋爐燃料從柴油改用天然氣的轉型

- Advancing certifications under ISO14064 Greenhouse Gases, ISO14067 Carbon Footprint of Products, ISO50001 Energy Management Systems, and GB/T36132 Green Factory Evaluation
  推進ISO14064溫室氣體、ISO14067碳足跡、ISO50001能源管理體系標準認證及GB/T36132綠色工廠評估工作

- Plan and initiate dedicated funding to engage SGS, an internationally recognized inspection, verification, testing and certification organization, to conduct comprehensive carbon emission audits, product carbon footprint assessments and energy management system certifications for its factories
  已規劃並啟動專項資金，聘請國際公認的檢驗、鑒定、測試和認證機構SGS，對工廠進行全面的碳排放核查、產品碳足跡評估及能源管理體系認證

- Integrate risks into business strategy planning, embed them within the enterprise risk management framework, and continuously update, identify and assess various risks
  將風險納入業務策略規劃中，同時將其整合在企業風險管理框架，並持續更新、識別和評估各種風險

- Continuously monitor national announcements and government policy updates to stay abreast of the latest policy developments and changes, enabling flexible adjustments while ensuring alignment between the Group's overall strategy and national sustainable development goals
  持續關注國家公告及政府政策的更新，及時掌握政策最新動態與變化，從而作出彈性調整，同時有助確保集團整體策略與國家可持續發展目標保持一致

Types of Risks **風險類型**	Market Disruption Risk 市場混亂風險
Risk Drivers **風險因素**	Change in Consumer Preferences and Behaviour 不斷變化的消費者偏好和行為

Risk Descriptions and Effects (Include Financial Implications)
風險描述和影響(包括財務影響)

- With growing awareness of sustainable development, the public is placing increasing importance on ecological protection and sustainable lifestyles. More consumers are beginning to consider the environmental impact of their daily consumption, leading to shifts in consumer preferences and driving demand for green products and services
  隨著可持續發展意識提升，大眾日益重視生態保護及可持續生活方式，更多消費者開始關注日常消費對環境造成的影響，進而導致消費偏好轉變，推動對綠色產品與服務的需求

- Sustainable energy and low-carbon production models are gaining increasing attention from consumers. This transition is not only reshaping market structures but also gradually reducing overall energy demand, while simultaneously increasing the need for clean energy solutions
  可持續能源及低碳生產模式日益受到消費者關注。此轉型不僅驅動市場結構轉變，更促使整體能源需求逐步向更低水平過渡，提升對潔淨能源解決方案的需求

- Failure to respond promptly to changes in consumer preferences or demand may lead to a decline in brand competitiveness, thereby reducing overall revenue
  如未及時響應消費者偏好或需求的變化，有機會導致品牌競爭力下降，從而減少整體營收

Our Response Measures
我們的應對措施

- In daily operations, the Group adopts green packaging as a foundation and uses eco-friendly materials wherever possible
  在運營中以綠色包裝為基礎，盡可能採用環保材料

- When designing new packaging, priority is given to biodegradable and recyclable packaging materials
  在設計新包裝時優先考慮可降解及可回收利用的包裝材料

- Utilize FSC-certified eco-friendly gift bags, while mask gift boxes are crafted using environmentally friendly, renewable paper processes
  使用FSC認證的環保禮袋，而面膜禮盒則採用環保可再生紙工藝

- Inner lining of small-sized gift boxes has been changed from EVA to blister packaging, which is made from natural materials, is odourless and non-toxic, and offers greater environmental benefits
  小規格禮盒的內襯已由EVA改為吸塑，採用純天然材料加工而成，無臭無毒，更具環保特質

- Card slot-type paper materials have been introduced, partially replacing foam materials such as EVA as packaging liners
  使用卡槽類紙質材料，部分已替代EVA等發泡棉作為包裝內襯

- Shopping bags have been changed from paper bags to felt bags, allowing customers to reuse them conveniently at no additional cost
  購物袋從紙袋變更為毛氈袋，方便客戶循環使用，且無需額外付費

- Plan to gradually phase out plastic bottles and transition to glass or other eco-friendly material bottles
  計劃逐步淘汰塑料瓶，轉向使用玻璃或其他環保材料瓶

- To reduce packaging usage and avoid overpackaging, the Group has designed smaller packaging boxes
  為減少包裝物的使用和避免過度包裝，集團將包裝盒子設計得更小巧

- Launch simplified product packaging designs using only shrink wrap, reflecting the principles of packaging reduction and simplicity
  推出了簡易包裝的產品設計，僅使用塑封包裝，體現了包裝節省和簡潔的特點

- Introduced initiatives such as the "Natural Beauty Empty Bottle Recycling Programme", "Love the Earth • Recycle and Reward" and "Film Mask Essence Empty Bottle Collection Campaign", encouraging consumer participation in recycling through innovative means
  推出了「自然美空瓶回收計劃」、「減碳愛地球•回收送好禮」及「粉膜精華空瓶回收徵集」活動，以創新形式鼓勵消費者參與回收

- Adopt energy-efficient equipment, conduct comprehensive carbon emission audits, product carbon footprint assessments and energy management system certifications for its factories. The Group has also engaged third-party expert to set GHG emission reduction targets with reference to SBTi, outlining a roadmap toward achieving carbon neutrality by 2050
  採用高效節能設備，以及對工廠進行全面的碳排放核查、產品碳足跡評估及能源管理體系認證，並聘請第三方專家參考SBTi設定溫室氣體減排目標，規劃於2050年實現碳中和的減排路徑

Types of Risks **風險類型**	Supply Chain Disruption Risk 供應鏈中斷風險
Risk Drivers **風險因素**	Supply Chain Resilience 供應鏈復原力

Risk Descriptions and Effects (Include Financial Implications)
風險描述和影響(包括財務影響)

- Change in energy structure may have significant implications for related supply chains, potentially affecting the cost and availability of key materials. This could lead to price volatility and supply shortages, thereby affecting the Group's operations and revenue
  能源結構的轉變可能對相關供應鏈產生重大影響，有機會影響關鍵材料的成本及供應，可能導致價格波動和供應短缺，進而影響集團營運及其收入

Our Response Measures
我們的應對措施

- Implement supplier diversification strategy to reduce dependence on any single supplier
  推行分散供應商的策略，以降低對單一供應商的依賴

- Prior to on-boarding new suppliers, the Procurement Department selects at least two candidate suppliers for evaluation, with joint assessments conducted by the Quality Control Section and the Procurement Department
  在開發新的供應商前，採購部會選擇至少兩家以上備選供應商，由品管科及採購部一起對供應商進行考察及評價

- Establish and implement management procedures including the "Procurement Control Management Regulations", "Supplier Survey Form" and "Approved Supplier List" to ensure comprehensive assessment of suppliers' quality management capabilities, quality assurance capacity, supply capability, key client portfolio and market reputation. These procedures also take into full consideration the environmental and social impacts of selected procurement options, including rational resource utilization, energy conservation, waste treatment and recycling, and overall environmental impact
  制定並採用了《採購控制管理規定》、《供應商調查表》和《合格供應商名單》等管理辦法，確保對供應商的質量管理水平、質量保證能力、供貨能力、主要客戶及市場評價等進行全面考察和評估，充分考慮在採購過程中所選擇的方案對周圍環境和人員產生的影響，例如資源的合理使用、能源節約、廢棄物的處理與回收，以及對環境的影響等

- Implement effective management plans through communication and collaboration with suppliers to ensure compliance
  通過與供應商的溝通與合作，實施有效管理計劃，確保合規

- Require certain suppliers, particularly printing vendors, to provide relevant environmental and emissions documentation to ensure effective management of the supply chain's environmental performance
  要求部分供應商，特別是印刷廠商，提供環境及排放等相關證明，以確保有效管理供應鏈的環境表現

- Conduct comprehensive evaluations based on factors including delivery quality and service commitment adherence
  根據供貨的質量情況和服務承諾等方面進行綜合評估

Climate-related Opportunities **氣候相關機遇**	
Types of Opportunity **機遇類別**	Green Building, Resources, Energy Efficiency and Resilience 綠色建築、資源、能源效益與韌性

Climate-related Opportunity Descriptions
氣候相關機遇描述

- Utilize energy-efficient equipment, including lighting fixtures with low Lighting Power Density (LPD), air conditioning systems with high Coefficient of Performance (COP), low emissivity/insulating (Low-E) glass, Building Management System (BMS), and smart metering system, and along with AI-driven recommendations, to implement various measures aimed at reducing energy consumption
  使用高效節能設備，例如低照明功率密度(LPD)的照明設備、高性能系數(COP)的空調、低輻射／隔熱(Low-E)玻璃、建築物管理系統、智能電錶系統等，並結合AI建議，落實各項措施降低能源消耗

- Further advance the transition of boiler fuels, adopt renewable energy sources and introduce electric vehicles to reduce emissions
  進一步推進鍋爐燃料轉型，並採用可再生能源和電動車，減少排放

- Apply thermal insulation materials to buildings to enhance energy efficiency, and more extensively use waterproof coatings to strengthen building waterproofing performance
  在建築上使用保溫絕熱材料，以提升能效，以及更廣泛地應用防水塗層，以增强建築的防水性能

- Continuously advancing certifications under ISO14064 Greenhouse Gases, ISO14067 Carbon Footprint of Products, ISO50001 Energy Management Systems, and GB/T36132 Green Factory Evaluation
  持續推進ISO14064溫室氣體、ISO14067碳足跡、ISO50001能源管理體系標準認證及GB/T36132綠色工廠評估工作

- Participate in renewable energy programmes and utilize renewable energy facilities
  參與可再生能源計劃，使用可再生能源設施

- Invest in resilient infrastructure capable of withstanding climate-related physical risks, as well as climate adaptation measures
  投資可抵禦氣候相關物理風險的韌性基建設施及氣候相關適應措施

Effects (Include Financial Implications)
影響(包括財務影響)

- Enhance operational efficiency, reduce energy consumption and carbon-related costs, thereby decreasing overall Group expenditure
  提高效率，降低營運能耗與碳成本，減少集團開支
- Improve productivity, contributing to potential revenue growth
  提高生產力，增加潛在收入
- Mitigate exposure to future volatility in fossil fuel prices and anticipated increases in carbon taxes
  降低對未來化石燃料價格和預期將來碳稅的潛在上漲風險
- Increase the value of fixed assets through higher energy performance
  以高能源效能提升固定資產價值
- Strengthen resilience planning, supporting an improved market valuation of the Group
  加強韌性規劃，有助於提升集團市場估值
- Reduce expected financial losses resulting from damage to facilities
  減少因設施損壞而造成的預期財務損失
- Build a green brand image, enhancing the Group's long-term competitiveness
  建立綠色品牌形象，增加集團長期競爭力

Types of Opportunity **機遇類別**	Intelligent Transformation 智慧化轉型

Climate-related Opportunity Descriptions
氣候相關機遇描述

- Leverage AI technology to optimize energy efficiency, contributing to reduced energy consumption and carbon emissions
  藉AI技術，優化能源效率，有助降低能耗及碳排放
- Utilize AI to integrate climate-related information, enabling effective analysis and assessment of relevant risks
  運用AI整合氣候相關資訊，提供有效分析，評估相關風險
- Actively introduce a range of smart technologies and devices, including AI thermal shaping massage robots, micro-dynamic rejuvenation devices, thermal skin rejuvenation instruments and skin image analyzers, while dedicating efforts to the development of an AI-powered smart skincare consultant system. These initiatives advance the vision of "AI Technology, Beauty and Health", driving innovation across the sector
  積極引入多種智能技術及儀器，包括AI溫塑按摩機器人、微導活妍機、熱塑回齡儀、肌膚影像分析儀等，並著力研發AI智能美膚顧問系統，推動「AI科技•美業•全健康」，帶領產業創新

Effects (Include Financial Implications)
影響(包括財務影響)

- Enhance operational efficiency, reducing energy expenditures and expected carbon tax costs
  提高營運效率，降低能源支出與預期碳稅成本

- Mitigate the impact of climate-related risks on the Group, ensuring business continuity and minimizing financial losses
  減低氣候相關風險對集團的影響，確保營運連續性，減少財務損失

- Support the optimization of service processes, enhancing consumer experience, brand trust and satisfaction, thereby driving revenue growth
  有助於優化服務流程，提升消費者體驗及對品牌的信任度與滿意度，帶動收入增長

Types of Opportunity **機遇類別**	Reputation 聲譽

Climate-related Opportunity Descriptions
氣候相關機遇描述

- A growing number of consumers are inclined to choose low-carbon and environmentally friendly products and services
  更多消費者傾向選擇低碳、環保的產品與服務

- Proactively addressing climate change and advancing the low-carbon transition helps the Group build a responsible corporate image, strengthen customer trust and identification with the brand, and consolidate long-term competitiveness and corporate reputation
  積極應對氣候變化、推動低碳轉型，有助於集團塑造負責任的企業形象，增強客戶對品牌的信任與認同，鞏固長期競爭力及集團聲譽

Effects (Include Financial Implications)
影響(包括財務影響)

- As market demand for low-carbon products continues to rise, the Group can directly drive sales growth by introducing green products, thereby enhancing overall financial resilience
  隨著市場對低碳產品需求的持續上升，集團透過推出綠色產品，可直接帶動銷售增長，增強整體財務韌性

- Attract more companies seeking to establish business partnerships with the Group, expand the customer base, thereby sustaining business growth and increasing the Group's profitability
  吸引更多公司尋求與集團建立業務合作關係，擴大客源，持續推動業務增長，提升集團利潤

Types of Opportunity **機遇類別**	Law and Litigation 法律與訴訟

Climate-related Opportunity Descriptions
氣候相關機遇描述

- Align the Group's climate-related strategies with national and regional policies
  將集團的氣候相關策略與國家或地區的策略保持一致
- Continuously monitor the latest regulations issued by governments in the Group's operating locations and establish corresponding response measures
  持續關注集團營運所在地政府發佈的最新法規，建立相關應對措施

Effects (Include Financial Implications)
影響(包括財務影響)

- Explore new markets to expand the customer base and diversify revenue streams
  開拓新市場，擴大客戶基礎與收入來源
- Steadily advance the low-carbon transition, enabling the Group to adapt to an increasingly stringent regulatory environment and reduce risks associated with compliance issues, such as litigation, penalties and operational disruptions
  平穩地推進低碳轉型，有助於集團適應日益嚴緊的監管環境，減少因合規問題而導致的訴訟、罰款及營運中斷等風險
- Establish a more resilient and sustainable operational system
  建立更具韌性且可持續的營運體系

To systematically oversee and manage climate-related matters, the Audit Committee and management hold annual meetings separately to formulate and review climate-related strategies and management approaches, and to define climate-related targets and the management of climate-related risks and opportunities. The Audit Committee and management also report on climate-related matters to the Board on an annual basis. In parallel, the Group has engaged third-party expert to conduct climate risk assessment and has integrated climate-related risks into the Group's enterprise risk management framework. Currently, the overall impact of climate-related risks on the Group's business is considered relatively low compared to other operational risks.

為系統化監督及管理氣候相關事宜，審核委員會及管理層每年均會分別舉行會議，以制定並檢討氣候相關策略及管理方法，並明確氣候相關目標和管理氣候相關風險與機遇的管理。審核委員會及管理層亦會每年向董事會報告氣候相關事宜。同時，集團已委託第三方專家進行氣候風險評估，並將氣候相關風險融入集團風險管理框架中。目前，氣候相關風險相對於其他營運風險對集團業務的整體影響較低。

Looking ahead, the Group will continue to assess the potential impacts of climate change on its business, systematically integrating relevant risks and opportunities into operational strategies and decision-making processes. This approach aims to continuously enhance the Group's resilience and competitiveness, while fulfilling our commitment to sustainable development.

展望未來，本集團將持續評估氣候變化對業務的潛在影響，系統性地將相關風險與機遇融入營運策略與決策流程，以持續提升集團韌性與競爭力，兑現我們對可持續發展的承諾。

CLIMATE-RELATED FINANCIAL MATTERS

Climate-related physical risks may result in damage to operational assets, increase maintenance costs, and potentially affect the Group's business operations and revenue. Climate-related transition risks, driven by tighter regulations and shifting market demand, may raise compliance costs, capital investment and operational expenditures. Through climate risk assessment, the Group has qualitatively analysed climate-related risks and opportunities that are reasonably expected to affect the Group's cash flows, access to financing or cost of capital in the short-, medium-or long-term period. Their current and anticipated impacts on the Group's financial performance and cash flows are set out in the "Climate-related Risks and Opportunities" section.

As climate-related risks and opportunities continue to grow, the Group expects to steadily increase capital investment in climate adaptation and mitigation measures over the coming years to reduce potential impacts on the Group. While increased investment in climate-related initiatives will lead to a gradual rise in operating costs, such efforts will enhance the Group's operational resilience over the long-term and enable it to seize new opportunities in the low-carbon transition, ultimately exerting a positive influence on the Group's anticipated financial performance and competitiveness.

Capital Deployment and Financial Resources Allocations

In 2025, the Group invested approximately HKD 300,000 in ESG-related initiatives (including climate-related matters), and plans to allocate approximately HKD 5 million over the next 5 years to climate-related activities, including ESG advisory services, equipment upgrades and the procurement of electric vehicles.

氣候相關財務事宜

氣候相關物理風險可能導致營運資產受損，令維護成本增加，並有機會影響集團業務營運及收入。氣候相關轉型風險則可能因法規收緊及市場需求轉向，推升合規成本、資本投資及營運支出。通過氣候風險評估，本集團定性分析了合理預期可能在短期、中期或長期影響集團的現金流量、融資渠道或資本成本的氣候相關風險和機遇，其對集團財務表現及現金流的當前及預期影響，已於「氣候相關風險與機遇」章節中説明。

隨著氣候相關風險與機遇日益增加，集團預料未來數年將持續加強氣候適應及緩解措施的資本投入，以減輕風險對集團的潛在影響。雖然增加在氣候方面的投入將導致營運成本逐步上升，但此舉有助於長遠地提升集團營運韌性，並在低碳轉型過程中把握新機遇，對集團的預期財務表現與競爭力產生積極影響。

資本運用和財務資源配置

2025年，集團投入約港幣30萬用於ESG(包括氣候相關)方面，並計劃在未來5年內投放約港幣500萬用於氣候相關事宜，包括ESG諮詢服務、設備升級、電動車採購等。

CLIMATE-RELATED SCENARIO ANALYSIS

The Group engaged third-party expert to conduct climate-related scenario analysis, systematically assessing both climate-related physical and transition risks, as well as climate-related opportunities. A summary of the analysis is provided below:

氣候相關情景分析

本集團委託第三方專家進行了氣候相關情景分析，系統評估氣候相關物理與轉型風險，以及氣候相關機遇。具體分析概要如下：

Approach of Scenario Analysis
情景分析方法

Scope of Scenario Analysis
情景分析範圍

- The Group's offices and physical retail stores are primarily located in Mainland China and Taiwan
  集團主要位於大陸地區及台灣地區的辦公室及實體門市
- The Group's key production bases in Mainland China and Taiwan include the Taiwan Factory, Chongming Factory and Fengxian Factory
  集團位於大陸地區和台灣地區的主要生產基地，包括台灣工廠、崇明工廠和奉賢工廠

Scenarios Adopted
採用的情景

Physical Risks **物理風險**	IPCC AR6 SSP 1-2.6, SSP 2-4.5, SSP 3-7.0 IPCC第六次評估報告「SSP 1–2.6」、「SSP 2–4.5」、「SSP 3–7.0」
Transition Risks **轉型風險**	NGFS Delayed Transition, Below 2°C, Current Policies NGFS「延遲轉型」、「2°C以下」、「政策維持現狀」
Rationale **理由**	• Scenarios developed references IPCC (physical risks) and NGFS (transition risks) 所制定的情景參考了IPCC(物理風險)及NGFS(轉型風險) • Sources selected provide timeframes that align with strategic planning time horizon and the Paris Agreement 所選資料來源提供的時間範圍與我們策略規劃的時間範圍一致，且符合《巴黎協定》 • Scenarios chosen can potentially help the Company assess the level of exposure to physical and transition risks, and support its future strategic planning 所選情景有助於公司評估所面臨的物理風險和轉型風險水平，並支持其未來的策略規劃

Approach of Scenario Analysis
情景分析方法

Time Horizon
時間範圍

Short-term	2030
短期	2030年
Medium-term	2050
中期	2050年
Long-term	2080
長期	2080年

Relevance & Assumptions
相關性及假設

- Analysis was conducted in 2025. It was expected that the asset locations will remain the same over the time horizon
  於2025年進行分析，預計資產位置所在地將在一段時間內保持不變
- Mitigation measures will remain the same
  減緩措施將維持不變
- Physical risk: Assessed how climate-related weather events can possibly impact Company's asset and businesses
  物理風險：評估與氣候相關的天氣事件如何可能影響公司的資產和業務
- Transition risk: Considered carbon prices, energy mix, electricity capacity, CO_2 emissions etc. to determine the transition risks possessed to the Company
  轉型風險：考慮碳價格、能源組合、電力容量、二氧化碳排放量等因素，以確定公司所擁有的轉型風險

Qualitative Analysis

The following analysis summarises the assessment results of various risks and opportunities under different climate scenarios and time horizons. Both risks and opportunities are categorised into four levels: "Extreme", "High", "Medium" and "Low". For further details, please refer to the legend and summary analysis tables below.

定性分析

以下分析概述不同氣候情景與時間範圍下，各項風險與機遇的評估結果。風險與機遇等級均分為四級：「極高」、「高」、「中」及「低」。詳細內容請參閱以下圖例及摘要分析表。

Physical Risk Rating 物理風險評級

Physical Risks 物理風險 / Risk Drivers 風險驅動因素	SSP 1-2.6			SSP 2-4.5			SSP 3-7.0		
	2030 2030年	2050 2050年	2080 2080年	2030 2030年	2050 2050年	2080 2080年	2030 2030年	2050 2050年	2080 2080年
Urban Flooding 城市洪水									
Coastal flooding 沿海洪水									
River flooding 河流洪水									
Landslides 山泥傾瀉									
Tsunami 海嘯									
Tropical Cyclones 熱帶氣旋									
Wildfires 野火									
Heatwaves 熱浪									
Sea Level Rises 海平面上升									
Heat Stress 熱壓力									
Drought 乾旱									
Water Pressure 水壓力									
Increased Rainfall 降雨量增加									
Water Resources Depletion 水資源枯竭									

Legend 圖例

Risk 風險

Extreme 極高 | High 高 | Medium 中 | Low 低

Transition Risk Rating 轉型風險評級

Transition Risks 轉型風險	Delayed Transition 延遲轉型			Below 2°C 2°C以下			Current Policies 政策維持現狀		
Risk Drivers 風險驅動因素	2030 2030年	2050 2050年	2080 2080年	2030 2030年	2050 2050年	2080 2080年	2030 2030年	2050 2050年	2080 2080年
Trade Restrictions and Regulations 貿易限制和監管									
Government Regulations 政府監管									
Cap-and-trade Systems 限額與交易制度									
Asset Stranding 資產擱淺									
Market Structure Volatility 動蕩的市場結構									
Change in Consumer Preferences and Behaviour 不斷變化的消費者偏好和行為									
Cash Flow and Access to Financing 現金流和融資能力									
Technological Obsolescence 技術過時									
Challenges in Sustainable Energy Integration 可持續能源整合挑戰									
Supply Chain Resilience 供應鏈復原力									
Workforce Skills Gap 勞動力技能差距									

Legend 圖例

Risk 風險

Extreme 極高 | High 高 | Medium 中 | Low 低

Suggested Opportunities Rating 可考量機遇之評級

		Opportunities 機遇					
Risk Drivers 風險驅動因素	Potential Opportunities 可能的機遇	**SSP 1-2.6**	**SSP 2-4.5**	**SSP 3-7.0**	**Delayed Transition 延遲轉型**	**Below 2°C 2°C以下**	**Current Policies 政策維持現狀**
Physical Risk 物理風險							
Tropical Cyclones 熱帶氣旋	Invest in resilient infrastructure capable of withstanding extreme weather events, such as rain gardens, permeable pavements and green roofs, to better manage stormwater runoff and reduce flood risk 投資可抵禦極端天氣事件的韌性基礎設施，例如雨水花園、透水鋪面、綠化屋頂等，以更好地管理雨水徑流，降低洪水風險						
Heat Stress 熱壓力	Optimize the working environment by providing shaded areas, adequate ventilation and hydration stations to enhance productivity 優化工作環境，提供遮陽區、適當的通風、補給站，以提高生產力 Utilize shading devices to reduce solar heat penetration into indoor areas, thereby lowering cooling loads 利用遮陽裝置減少太陽熱能滲入室內，以降低冷負荷 When using air conditioning to improve indoor thermal comfort, select high-efficiency units (e.g. those with a high co-efficient of performance) to minimise energy consumption 使用空調改善室內熱舒適度時，應選擇高效能空調(如高效能系數)，以降低能源使用量						
Increased Rainfall 降水量增加	Invest in green infrastructure to utilize increased precipitation for purposes such as irrigation or groundwater recharge 投資綠色基礎設施，將增加的降水量用於灌溉或補充地下水源等用途						

Legend 圖例

Opportunity 機遇

Extreme 極高 | High 高 | Medium 中 | Low 低 | Not Applicable 不適用

		Opportunities 機遇					
Risk Drivers 風險驅動因素	Potential Opportunities 可能的機遇	**SSP 1-2.6**	**SSP 2-4.5**	**SSP 3-7.0**	**Delayed Transition 延遲轉型**	**Below 2°C 2°C以下**	**Current Policies 政策維持現狀**
Transition Risks 轉型風險							
Cap and trade Systems 限額與交易制度	Generate new revenue streams through investments in carbon offset projects 通過投資碳抵銷項目創造新收入來源						
Challenges in Sustainable Energy Integration 可持續能源整合挑戰	Increase the adoption of renewable energy 增加可再生能源的採用						
Government Regulations 政府監管	Create a market environment that is clearly directed, well definied in its objectives, stable and predictable 創造一個方向明確、目標清晰、穩定且可預測的市場環境						
Company Reputation 公司聲譽	As sustainability increasingly becomes a material issue, companies that fail to transition to sustainable business models may become subject to heightened scrutiny and pressure from investors focused on climate-related risks. When making investment decisions and managing portfolio strategies, investors are increasingly inclined to consider environmental performance and emission reduction targets. Companies that demonstrate a stronger capacity to transition to a low-carbon economy may enhance their reputation and attract greater interest from investors 隨著可持續發展日益成為重要議題，那些無法轉型至可持續商業模式的公司，可能成為投資者關注氣候相關風險時加强審查和施壓的對象。投資者在制定投資決策和投資組合管理策略時，越來越傾向於將環境表現和減排目標納入考量。當公司更有能力向低碳經濟轉型，可能有助於提升其聲譽並吸引更多投資者						

Legend 圖例

Opportunity 機遇

Extreme 極高 | High 高 | Medium 中 | Low 低 | Not Applicable 不適用

METRICS AND TARGETS

Greenhouse Gas Emissions

The Group earnestly implements low-carbon development goals, promote corporate's green transformation and is committed to achieving carbon neutrality. The Group's direct GHG emissions (Scope 1) were mainly from the manufacturing process and fossil fuel consumption in transportation. Indirect greenhouse gas emissions (Scope 2) were mainly from purchased electricity consumption in our offices, factories and other working premises of the Group. During the Reporting Period, the Group generated a total of 17,671.03 tonnes CO_2-equivalent of GHG (GHG Emission Intensity: 0.327 tonnes CO_2-equivalent/10k HKD revenue), in which the emissions from Scope 1, Scope 2 and Scope 3 accounted for around 118.78, 2,184.91 and 15,367.34 tonnes CO_2-equivalent respectively.

指標及目標

溫室氣體排放

本集團認真貫徹跟隨低碳發展目標，推動企業綠色轉型，致力於實現企業碳中和。本集團的直接溫室氣體排放(範圍一)主要產生來自生產製造過程及交通運輸過程中的燃料消耗，而間接溫室氣體排放(範圍二)則主要來自辦公室、工廠及其他工作場所的外購電力。本集團於報告期內共產生約17,671.03公噸二氧化碳當量溫室氣體(溫室氣體排放密度為0.327公噸二氧化碳當量／萬元港幣)，其中範圍一、範圍二及範圍三的排放量分別佔約118.78公噸二氧化碳當量、2,184.91公噸二氧化碳當量及15,367.34公噸二氧化碳當量。

During the Reporting Period, the total GHG emission[1] and emission intensity are listed as below:

本集團於報告期內的溫室氣體總排放量和排放密度[1]如下表所示：

GHG Emissions[2]	溫室氣體排放[2]	Unit 單位	GHG Emissions 溫室氣體排放量 2025	2024	Change 變動
Scope 1[3]	**範圍一[3]**				
	Scope 1 範圍一	tonnes CO_2-equivalent 公噸二氧化碳當量	**118.78**	152.21	↓ 22%
	GHG Removals from Newly Planted Trees 新種植樹木的溫室氣體減除	tonnes CO_2-equivalent 公噸二氧化碳當量	**–**	1.06	–
Scope 2[4]	**範圍二[4]**				
	Scope 2 (location-based) 範圍二(地域為基準)	tonnes CO_2-equivalent 公噸二氧化碳當量	**2,184.91**	2,600.77	↓ 16%
Scope 3[5]	**範圍三[5]**				
	Category 1: Purchased Goods and Services 類別一：購買的商品和服務	tonnes CO_2-equivalent 公噸二氧化碳當量	**13,374.85**		
	Category 2: Capital Goods 類別二：資本貨品	tonnes CO_2-equivalent 公噸二氧化碳當量	**438.54**		

1 Totals may not be the exact sum of numbers shown here due to rounding.
數據基於四捨五入原則披露，總計未必為所示數字的準確總和。

2 The data covers direct and indirect GHG emissions primarily from the Group's premises in Mainland China and Taiwan. The calculation methodologies for the corresponding GHG emissions, as well as the emission factors used in the calculations, are based on international, national or regional standards, including "Appendix II: Reporting Guidance on Environmental KPIs" issued by the Stock Exchange of Hong Kong, "China Energy Statistical Yearbook" published by National Bureau of Statistics of China, "Corporate Greenhouse Gas Emissions Accounting and Reporting Guidelines" and "Electricity CO2 Emission Factors for 2022" issued by Ministry of Ecology and Environment of People's Republic of China, "GHG Protocol Tool for Energy Consumption in China (Version "2.1)" published by GHG Protocol, "Electricity Carbon Emission Coefficient in 2024" issued by Energy Administration, Ministry of Economic Affairs, "Greenhouse Gas Emission Coefficient Table 6.0.4" released by Climate Change Administration Ministry of Environment, "International Energy Agency – Oil Information Database Documentation", "Sixth Assessment Report on Climate Change by IPCC" and "GHG Protocol: Technical Guidance for Calculating Scope 3 Emissions".
數據涵蓋本集團於中國內地及台灣業務場所的直接和間接溫室氣體排放。相應溫室氣體排放的計算方法及用於計算的排放因子乃基於國際、國家或地區標準，包括香港聯合交易所發布之《附錄二：環境關鍵績效指標匯報指引》、國家統計局發布之《中國能源統計年鑑》、中華人民共和國生態環境部發布之《企業溫室氣體排放核算與報告指南》、《2022 年電力二氧化碳排放因子》、溫室氣體核算體系發布之《能源消耗引起的溫室氣體排放計算工具指南 (2.1版) 》、台灣經濟部能源署發布之《113年度電力排碳係數》、台灣環境部氣候變遷署發布之《溫室氣體排放係數管理表6.0.4》、《國際能源總署石油資訊資料庫文檔》、《IPCC氣候變遷第六次評估報告》及《溫室氣體核算體系：計算範圍三排放量的技術指南》。

3 Scope 1: The direct emission from the business operations owned or controlled by the Group, including stationary and mobile combustion sources.
範圍一：由本集團擁有或控制的業務營運直接產生的排放，包括固定源及移動源燃料中產生的排放。

4 Scope 2: The "indirect energy" emissions from the internal consumption of purchased electricity by the Group.
範圍二：由本集團內部消耗外購電力所引致的間接能源排放。

5 Scope 3: Other indirect emissions arising from the activities of the Group but not including emissions from sources owned or controlled by the Group.
範圍三：由本集團活動產生的其他間接排放，但不包括由本集團擁有或控制來源產生的排放。

GHG Emissions[2]	溫室氣體排放[2]	Unit 單位	GHG Emissions 溫室氣體排放量 2025	2024	Change 變動
	Category 3: Fuel-and Energy-related Activities 類別三：燃料和能源相關活動	tonnes CO_2-equivalent 公噸二氧化碳當量	**538.41**		
	Category 4: Upstream Transportation and Distribution 類別四：上游運輸和配送	tonnes CO_2-equivalent 公噸二氧化碳當量	**230.83**	–[6]	
	Category 5: Waste Generated in Operations 類別五：營運中產生的廢物	tonnes CO_2-equivalent 公噸二氧化碳當量	**4.13**		
	Category 6: Business Travel 類別六：商務差旅	tonnes CO_2-equivalent 公噸二氧化碳當量	**677.35**		
	Category 7: Employee Commuting 類別七：員工通勤	tonnes CO_2-equivalent 公噸二氧化碳當量	**103.22**		
	Scope 3 Sub-total: 範圍三小計：	tonnes CO_2-equivalent 公噸二氧化碳當量	**15,367.34**		
	Total 總計				
	Total GHG Emission 總溫室氣體排放	tonnes CO_2-equivalent 公噸二氧化碳當量	**17,671.03**	2,751.92	–[7]
	GHG Emission Intensity 溫室氣體排放密度	tonnes CO_2-equivalent/ 10k HKD revenue[8] 公噸二氧化碳當量／萬港元收入[8]	**0.327**	0.08	

6 The Group has upgraded its GHG data collection approach, and starting from 2025, has begun collecting and disclosing Scope 3 GHG emissions data.
本集團已升級其溫室氣體數據收集方式，並從 2025 年起開始收集及披揭範圍三溫室氣體排放數據。

7 As the Group began disclosing Scope 3 GHG emissions data starting from 2025, the total GHG emissions for 2025 have increased compared to 2024. The percentage change in total GHG emissions will be disclosed in the FY2026 Report to ensure completeness and comparability.
由於本集團在2025 年新增披揭範圍三溫室氣體排放數據，2025年的總溫室氣體排放量較2024年上升。相關總溫室氣體排放量的變化百分比會在2026財政年度報告中披露以確保其全面性及可比性。

8 The total revenue of the Group in FY2024 and FY2025 were around $35,365.1 10k HKD and $54,052.4 10k HKD respectively.
本集團於2024財政年度及2025財政年度的總收入分別約為35,365.1萬港元及54,052.4萬港元。

Details of the calculation methodology adopted and information on total Scope 3 GHG emissions are set out in the table below:

我們所採用的計算方法及範圍三總溫室氣體排放的資訊詳情已列於下表中：

Our Approach **我們的方法**	
Standard Used **所使用的標準**	GHG Protocol Corporate Accounting and Reporting Standard 《溫室氣體核算體系：企業會計與報告標準》 GHG Protocol Value Chain (Scope 3) Accounting and Reporting Standard 《溫室氣體核算體系：企業價值鏈(範圍3)核算與報告標準》 For details, please refer to footnote 2 詳情請參閱註腳[2]
Consolidation Approach **計量方法**	Operational control; access to operational data 營運控制，透過查閱營運資料及數據
Operational Boundary **營運邊界**	Consistent with the reporting boundary of this Report 與本報告的報告邊界一致

Scope 3 Categories[9] **範圍三活動[9]**	**Basis for Selection** **選擇依據**	**Disclosure** **已披露**
Category 1: Purchased Goods and Services **類別一：購買的商品和服務**	Emissions associated with the extraction, production and transportation of goods and services purchased by the Group, including office supplies, operational support, raw materials and packaging materials 本集團所購買的商品和服務，包括辦公用品、營運支援、原材料、包裝物料等之提取、生產及運輸相關的排放	√
Category 2: Capital Goods **類別二：資本貨品**	Emissions associated with the extraction, production and transportation of capital goods purchased by the Group, including instruments, machinery and equipment 本集團所購買的資本貨品，包括儀器、機械及設備之提取、生產及運輸相關的排放	√

9 This Report discloses GHG emissions for Scope 3 categories 1 to 7. The remaining categories are currently not disclosed due to data collection limitations. The Group will continue to enhance its data collection systems and strengthen communication with value chain partners to improve the completeness of data collection. In addition, as the Group's business does not involve the sale of intermediate products to other companies for further processing into final consumer products, nor does it lease company assets to other entities (not included in Scope 1 or Scope 2 GHG calculations), Scope 3 category 10 (processing of sold products) and category 13 (downstream leased assets) are not applicable to the Group.
本報告披露了範圍三類別一至七的溫室氣體排放數據，其餘類別因數據收集限制暫未披露。本集團將持續優化其數據收集系統，並加強與價值鏈夥伴溝通，以提升數據收集的完整性。另外，由於集團業務不涉及將中間產品出售予其他公司進行進一步加工以製成為可供消費者使用的最終產品，亦未有出租公司資產給其他實體 (未納入在範圍一或二溫室氣體的計算中)，因此範圍三類別十「銷售產品的加工」及類別十三「下游租賃資產」並不適用於本集團。

Scope 3 Categories[9] 範圍三活動[9]	Basis for Selection 選擇依據	Disclosure 已披露
Category 3: Fuel-and Energy-related Activities **類別三：燃料和能源相關活動**	Emissions associated with the extraction, production and transportation of fuels and energy purchased by the Group (not included in Scope 1 or Scope 2), including upstream emissions of purchased fuels and electricity 本集團所購買的燃料及能源之開採、生產及運輸相關的排放(未納入範圍一及範圍二)，包括所購燃料及電力的上游排放	√
Category 4: Upstream Transportation and Distribution **類別四：上游運輸和配送**	Emissions associated with third-party transportation and distribution services purchased by the Group, as well as the transportation and distribution of purchased goods 本集團所購買的第三方運輸及配送服務，以及所購商品之運輸與配送相關的排放	√
Category 5: Waste Generated in Operations **類別五：營運中產生的廢物**	Emissions from the treatment and disposal of waste generated during the Group's operations, including hazardous waste and domestic waste, at facilities not owned or controlled by the Group 本集團營運過程中所產生的廢棄物，包括有害廢棄物及生活廢棄物，在非本集團擁有或控制的設施中進行相關處理與處置的排放	√
Category 6: Business Travel **類別六：商務差旅**	Emissions associated with transportations related to employee business travel 員工商務活動所涉及的交通運輸相關的排放	√
Category 7: Employee Commuting **類別七：員工通勤**	Emissions associated with employee commuting (i.e. travel between home and workplace) using transportations not owned or operated by the Group 員工通勤(即從住所來往工作地點)所使用的非由本集團擁有或營運的交通工具相關的排放	√

The total Scope 1 and Scope 2 GHG emissions during the Reporting Period decreased compared to 2024, reflecting the Group' progress in operational energy efficiency and low-carbon transition initiatives. In addition, with the inclusion of value chain emissions in 2025, the Group's total GHG emissions show a statistical upward trend. This reflects the Group's tangible progress in enhancing the completeness and transparency of its carbon management.

報告期內的範圍一及範圍二溫室氣體總排放量與2024年相比有所下降，反映了集團在營運節能及低碳轉型措施上的階段性成果。另外，由於2025年納入了價值鏈排放，集團的總溫室氣體排放量在統計上呈現上升趨勢，這同時反映了集團在提升碳管理完整性及透明度的實質進展。

The Group was dedicated to striving for an eco-friendly business model. To further control its emissions, the Group places considerable emphasis on the emissions of waste gas pollutants from the manufacturing process as a pivotal factor of concern. Regularly reviews of emission condition and on-going examination of the implemented practices were conducted. Appropriate measures were implemented to minimize the carbon footprint. In addition, the Group is actively advancing certifications under ISO14064 Greenhouse Gases, ISO14067 Carbon Footprint of Products, ISO50001 Energy Management Systems, and GB/T36132 Green Factory Evaluation. Shanghai Natural Beauty Fuli Cosmetics Co., Ltd. has successfully met the SGS verification requirements and was awarded with ISO14064 certification. It also complies with the requirements of ISO14040 and ISO14044 Environmental Management – Life Cycle Assessment, as well as ISO14067 Greenhouse Gases – Carbon Footprint of Products.

本集團致力於建立一種環境友好的商業模式。為進一步控制排放，本集團在生產過程中將廢氣污染物的排放放在重要的考慮因素，定期回顧排放情況並不斷地審視實踐活動，適時採取的措施，以最大程度地減少碳足跡。另外，集團亦積極推進ISO14064溫室氣體、ISO14067碳足跡、ISO50001能源管理體系標準認證及GB/T36132綠色工廠評估工作。其中上海自然美富麗化妝品有限公司已通過了SGS的核查要求，並已頒獲ISO14064認證，更同時符合了ISO14040和ISO14044環境管理－生命週期評估以及ISO14067溫室氣體排放－產品碳足跡的要求。

To reduce resource consumption associated with business travel, the Group promotes the use of video conferencing, teleconferencing and electronic communication as alternatives, and encourages employees to commute via public transportation or carpooling. For instance, Shanghai Fengxian Factory provides shuttle services for employees commuting, reducing the frequency of private car usage, enhancing commuting convenience while effectively lowering Scope 3 GHG emissions. In parallel, the Group prioritises sourcing from qualified suppliers located near its operational sites to shorten transportation distances and reduce the carbon footprint associated with upstream logistics, further managing Scope 3 emissions. Additionally, in recent years, the Group has collaborated with Fudan University to introduce blockchain technology into its traceability management system, enabling the precise tracking of carbon footprints across all raw materials. This technological advancement supports emissions reduction in manufacturing processes and enhances supply chain transparency, progressively building an AI-enabled and low-carbon smart supply chain.

為降低商務差旅的資源消耗，本集團提倡以視訊、電話會議及電子通訊等方式進行溝通，並鼓勵員工選用公共交通或共乘方式通勤。例如，上海奉賢工廠安排了接駁車接送員工上下班，以減少私家車的使用頻率，在提升通勤便利性的同時，亦有效降低範圍三溫室氣體排放。同時，我們優先選擇營運所在地的合格供應商，以縮短運輸距離，減少上游物流相關的碳足跡，進一步管控範圍三排放。此外，本集團近年與復旦大學合作導入區塊鏈技術，將所有原材料納入溯源管理系統，透過科技精準追蹤碳足跡，實現製程減碳與供應鏈透明化，逐步打造AI智慧低碳供應鏈。

Regarding the Group's other measures for emissions reduction and energy conservation, please refer to "Climate-related Risks and Opportunities" and "Use of Resources" sections.

有關本集團的其他減排節能措施，請參閱「氣候相關風險和機遇」及「資源使用」章節。

Sustainability Targets

The Group regards low-carbon development as a core strategy, comprehensively advancing its green transformation with the long-term goal of achieving corporate carbon neutrality. We have engaged third-party expert to set GHG emission reduction targets with reference to SBTi, outlining a clear emissions reduction pathway and aiming to achieve carbon neutrality by 2050. Our GHG emission reduction targets are summarised as follows:

可持續目標

本集團將低碳發展視為核心戰略，全面推進綠色轉型，並以實現企業碳中和為長期目標。我們已委託了第三方專家參考SBTi框架設定溫室氣體減排目標，規劃清晰的減排路徑，致力於在2050年實現碳中和。我們的溫室氣體減排目標概括如下：

Target Information
目標資料

GHG Covered **涵蓋之溫室氣體**	CO_2 二氧化碳
Target Set **目標設定**	Taking 2024 as the base year, the Group strives to reduce total Scope 1 and Scope 2 GHG emissions by at least 42% by 2030, and by at least 90% by 2050, compared to the base year 以2024年為基準年，努力在2030年將範圍一和範圍二溫室氣體總排放量與基準年相比減少至少42%，到2050年減少至少90%
Target Type **目標類別**	Absolute 絕對
Objective of Target **目標的目的**	Reduce GHG emissions arising from the Group's own operations to achieve carbon neutrality. This commitment is aligned with the goal of the Paris Agreement to limit global warming to 1.5°C above pre-industrial levels, while also supporting national emission reduction targets 減少自身營運所產生的溫室氣體排放，以實現碳中和。與《巴黎協定》中將全球暖化幅度控制在比工業化前水準高1.5° C以內的目標一致，同時符合國家減排目標
Monitoring Progress **監控進度**	Management regularly reviews the progress, performance and effectiveness of Scope 1 and Scope 2 GHG emission reduction targets, and reports to the Board on an annual basis 管理層定期審查範圍一及二溫室氣體的減排目標、績效進度和有效性，並每年向董事會報告
Scope of Target **目標範圍**	Consistent with the reporting boundary of this Report 與本報告的報告邊界一致

The Group is currently exploring the inclusion of Scope 3 GHG emissions in its overall emission reduction strategy and targets. We will continue to enhance resource efficiency and reduce our carbon footprint through technological optimisation, process improvements and supply chain collaboration, while strengthening our internal management systems to ensure the effective implementation of emission reduction initiatives across all business operations.

本集團正研究將範圍三溫室氣體排放納入整體減排策略及目標中。我們將持續透過技術優化、流程改進及供應鏈協作，以提升資源使用效率，降低碳足跡，同時我們亦強化內部管理體系，確保減排行動在各業務環節有效落實。

In parallel, the Group is actively planning key emission reduction actions, such as developing a clear renewable energy procurement plan to progressively increase the share of green electricity in the Group's total energy consumption. This includes purchasing renewable energy certificates, assessing the feasibility of on-site installation of renewable energy facilities and exploring the implementation of ISO50001 Energy Management Systems, all aimed at reducing energy consumption and lowering GHG emissions.

另外，集團正積極規劃重點減排任務，例如制定清晰的再生能源電力採購計劃，逐步提升綠電在企業總用電的比例，包括購買可再生能源證書，以及評估實地安裝可再生能源設備和探索進行ISO50001能源管理系統相關工作的可行性等，致力於減少能源消耗及降低溫室氣體排放。

Compared to 2024 (the base year), the Group's total Scope 1 and Scope 2 GHG emissions have decreased by approximately 16%, demonstrating tangible progress in operational decarbonisation and steady advancement towards its emission reduction targets. The Group will continue to explore and implement a range of mitigation measures to further reduce GHG emissions. For further details on emission reduction initiatives, please refer to the "Climate-related Risks and Opportunities" and "Use of Resources" sections.

與2024年(基準期)相比，本集團範圍一及範圍二的溫室氣體總排放量下降約16%，體現了營運減碳成效，並朝著減排目標穩步推進。本集團會持續探索並實行多項減排措施以降低溫室氣體排放量。有關其他詳細減排措施，請參閱「氣候相關風險和機遇」及「資源使用」章節。

Looking ahead, the Group is committed to continuously advancing and implementing its action plans, systematically managing its carbon footprint, and actively transitioning to a low-carbon economy.

展望未來，本集團致力於持續推進及落實其行動計劃，系統化管理碳足跡，積極邁向低碳經濟轉型。

Environmental Aspects
環境層面

In pursuit of sustainability in both the environment and community where we operate, the Group endeavours to explore more innovative areas and actively embraces green office practices. We accelerate the implementation of energy-saving measures throughout our business operations. Moreover, we enforce rigorous control over the waste gas, wastewater and waste discharge from our factories, diligently working towards emission reduction by addressing at the source. The Company strictly abides by the environmental related laws and regulations, including but not limited to the Environmental Protection Law of the People's Republic of China, the Law of the People's Republic of China on the Prevention and Control of Atmospheric Pollution, the Regulations of Shanghai on Environmental Protection and the Basic Environment Act in Taiwan. Appropriate treatments of waste gas, wastewater and solid waste have been implemented to ensure the compliance with relevant emission regulations and minimize environmental pollution. These approaches enable us to achieve the objective of sustainable development in harmony with the environment. In 2025, the Group had no significant environmental pollution incidents. All wastewater and air emissions were treated to comply with regulatory standards prior to discharge, while both hazardous and non-hazardous waste were disposed of by qualified third-party agencies.

為尋求環境和經營所在社區的可持續性，本集團努力發掘更多創新領域，積極實踐綠色辦公理念，並在其業務營運中加快實施節能措施。另外，我們亦嚴格管理其工廠的廢氣、廢水及廢棄物排放，從源頭實現減排目的。自然美遵守環境保護相關的法律法規，包括但不限於《中華人民共和國環境保護法》、《中華人民共和國大氣污染防治法》、《上海市環境保護條例》和台灣地區的《環境基本法》等法律法規的要求，對廢氣、污水及固體廢物進行處理，以確保達標排放及降低環境污染，實現與生態共同發展的目的。2025年，本集團未發生重大環境污染事件，所有廢水、廢氣經處理後均符合法規標準排放，而有害及無害廢棄物亦交由有資質的機構進行處置。

The Group embraces the principles of environmental sustainability to align its corporate development with environmental protection. As corporate citizen, Natural Beauty recognizes the imperative of environmental stewardship. Throughout our daily operations and development, we consistently emphasize the importance of environmental protection within the Company and among our partners. We actively implement green and low-carbon development strategies and commit to achieving sustainable development in harmony with the environment by exchanging lower energy consumption for the equivalent production value. To this end, we have set clear emission reduction targets, aiming to reduce waste and wastewater, energy consumption and resources consumption by 2% annually. This target is reviewed by the Group regularly. Leveraging AI recommendations and drawing insights from successful industry practices and practical scenarios, the Group strategically aligns with national or regional standards with a focus on "Compliance Standards, Agile Manufacturing, Operational Excellence and Organizational Efficiency" to advance factory operations towards lean, automated, digital, networked and intelligent processes, continuously shaping itself as a biotechnology centre that integrates excellence, sustainability, intelligence and tourism. Moreover, the Group intensifies its resource allocation towards recycling, fostering the development of a circular economy.

本集團貫徹落實綠色、環保的理念，讓企業發展與環境保護相協調。作為企業公民，自然美深知需承擔的環保責任，在日常營運和發展過程中，在企業內和合作夥伴間不斷強調環境保護的重要性，積極踐行綠色低碳發展戰略，致力於以較低的能源消耗換取同樣的生產價值，不斷實現與環境和諧共處的可持續發展方針。為此，我們已訂立明確的減排目標，致力每年把廢棄物及污水的排放、能源使用及資源使用減少2%，同時定期為目標作出檢討。集團結合AI建議並參考產業成功經驗與實際情況，圍繞相應的國家或區域標準，並以「合規標準、敏捷智造、卓越營運、高效組織」為目標，推動工廠精益化、自動化、數位化、網路化及智慧化，持續打造卓越績效、綠色、智慧及觀光生物技術中心。本集團亦會於資源回收方面投入更多資源，促進循環經濟的發展。

Moving forward, Natural Beauty will intensify its endeavours in energy reduction and innovation to unlock untapped potential, thereby generating greater benefits for the Company while mitigating resource wastage and minimizing environmental impacts. With regards to green office practices and resource conservation, we will persist in educating and raising awareness among our employees regarding energy-saving measures. From a green production standpoint, the Group will continue to improve scientific production scheduling and undergo equipment upgrade to prevent excessive and unscientific resource utilization. Additionally, the Group remains dedicated to adopting effective emission reduction measures, for instance adopting clean energy, striving to minimize negative environmental impacts to the utmost extent.

未來，自然美將加大節能降耗、革新挖潛的力度，為公司帶來更高效益的同時，避免浪費資源，降低對環境的影響。在綠色辦公和節約資源方面，我們將繼續對員工教育和宣導節能意識。在綠色生產方面，本集團不斷通過持續完善科學排產及升級設備，以避免資源的過度及不科學使用。同時，本集團亦致力於採用有效的減排措施，例如使用清潔能源，旨在最大程度地減少對環境造成的負面影響。

The below sections primarily disclose the Group's policies, practices and quantitative data on emissions, use of resources and environment and natural resources during the Reporting Period.

以下章節主要披露有關本集團於報告期內的排放物、資源使用、環境及天然資源的政策、慣例及量化數據。

EMISSIONS

During the Reporting Period, the Group complied with applicable laws and regulations, and there was no significant non-compliance issue concerning air emissions, GHG emissions, sewage discharge, land pollution and generation of hazardous and non-hazardous waste. For the year ended 31 December 2025, the Group confirmed no fine, complaint or warning concerning GHG emissions, gas emissions or air pollution, water pollution, waste disposal or noise nuisance was received during the Reporting Period. There was no instance of non-compliance with legal regulations.

排放物

報告期內，本集團已遵守適用法例及規例，並無嚴重違反與大氣污染物排放、溫室氣體排放、污水排放及土地排污以及產生有害及無害廢棄物有關的法規及規例。截至2025年12月31日止年度，本集團確認報告期內並無收到任何有關溫室氣體排放、大氣污染物排放或空氣污染、水污染、廢棄物或噪音滋擾的罰款、投訴或警告，亦不存在違反法律法規的情形。

TYPES OF AIR EMISSIONS AND EMISSIONS DATA

In view of the fact that the Group's business nature is light chemical industry, the main sources of air emission generation, including nitrogen oxides ("NOx"), sulphur oxides ("SOx") and particulate matter ("PM") are from production and manufacturing processes. The typical treatment method involves neutralizing the flue gas produced by boiler through desalting devices, producing nitrogen and water, effectively reducing the NOx emission. Following the boiler improvement underwent by the Company in 2020 in accordance with the Law of the People's Republic of China on Prevention and Control of Atmospheric Pollution, a significant reduction of waste gas emission was observed as compared to the situation of before improvement. In certain factories, fuel used in boilers have been converted from diesel to natural gas, effectively reducing air emissions. In 2025, the Group has introduced AI-powered energy consulting and implemented energy-saving initiatives, resulting in a significant decrease in total boiler emissions compared to 2024. In parallel, optimisations in operational scheduling led to reduced vehicle usage, contributing to a corresponding decline in vehicle exhaust emissions. Moreover, the Group adheres to the laws and regulations related to exhaust gas emissions, for instance the Emission Standard of Air Pollutants for Boiler. Independent testing was also conducted to ensure that exhaust gas emissions comply with the environmental protection requirements. To address the potential gas leakage from the air conditioning system, the Company has adopted a closed loop condenser system for central air conditioning refrigeration chillers used in our plants, replaced air conditioners on a regular basis and performed real-time daily monitoring of differential pressure gauge, ensuring no leakage of harmful environmental gases. These approaches aim to minimize carbon emissions during the operation processes to the greatest extent.

空氣排放物種類及排放數據

鑑於本集團的業務性質為輕化工產業，自然美產生的廢氣污染物主要來自生產製造過程，包括氮氧化物(「NOX」)、硫氧化物(「SOX」)及顆粒物(「PM」)等。一般為達到降低氮氧化物排放，會將鍋爐產生的煙氣通過脱銷裝置進行中和處理，以產生氮氣及水，達到降低排放的效果。本集團自2020年按照《中華人民共和國大氣污染防治法》調控規定進行鍋爐改造後，廢氣排放比改造前有效降低。部分工廠的鍋爐已從柴油轉換為天然氣作其燃料，有效減低廢氣排放。2025年，集團透過引入AI能源諮詢與實施節能方案，推動總鍋爐廢氣排放量較2024年顯著下降。同時，因營運調度優化使車輛使用量減少，相應的汽車廢氣排放量亦同步降低。另外，本集團遵守與廢氣排放相關的法律及法規，例如《鍋爐大氣污染物排放標準》，進行自主檢測，確保廢氣排放符合環保要求。針對潛在的空調系統氣體洩漏，本集團在其工廠內使用的中央空調製冷機組均採用密閉的冷凝器系統，定期更換空調，亦通過日常高低壓差表進行實時監測，以確保沒有對環境有害的氣體發生洩漏，最大程度地降低營運過程中所造成的排放。

During the Reporting Period, the types of emissions and emissions data[10] of the Group are listed as below:

報告期內，本集團排放物種類及排放數據[10]如下表所示：

Air Emissions[11]	空氣排放物[11]	Unit 單位	2025	2024
Waste Gas Generated by Boilers	**鍋爐產生的廢氣**			
Nitrogen Oxides (NO_x)	氮氧化物(NO_x)	kilograms 千克	**58.90**	73.63
Particulate Matter (PM)	顆粒物(PM)	kilograms 千克	**1.10**	1.32
Sulphur Oxides (SO_x)	硫氧化物(SO_x)	kilograms 千克	**4.11**	4.97
Vehicle Exhaust	**汽車廢氣**			
Nitrogen Oxides (NO_x)	氮氧化物(NO_x)	kilograms 千克	**80.82**	126.09
Particulate Matter (PM)	顆粒物(PM)	kilograms 千克	**1.14**	2.03
Sulphur Oxides (SO_x)	硫氧化物(SO_x)	kilograms 千克	**3.14**	4.22

10 Totals may not be the exact sum of numbers shown here due to rounding.
數據基於四捨五入原則披露，總計未必為所示數字的準確總和。

11 The data covers the Group's emissions generated in Mainland China and Taiwan. The calculation method of the corresponding air emission assessment figures and the emission factors used in the calculation are based on "Appendix II: Reporting Guidance on Environmental KPIs" issued by the Stock Exchange of Hong Kong, "Technical Guide for Air Pollutant Emission Inventory for On-road Vehicles (Trial Implementation)", "Technical Guide for Air Pollutant Emission Inventory for Non-Road Mobile Sources (Trial Implementation)" and "Manual for Emissions Calculation Coefficient for Boiler" published by the Ministry of Ecology and Environment of the People's Republic of China, "National Standard of the People's Republic of China for Natural Gas", "National Standard of the People's Republic of China for Liquefied Natural Gas", "International Energy Agency – Oil Information Database Documentation" and "Air Emission Standards of Mobile Source" issued by Taiwan Climate Change Administration Ministry of Environment.
數據涵蓋本集團於中國內地及台灣所產生的排放。相應的空氣排放物評估數字的計算方法及用於計算的排放因子根據香港聯合交易所發布之《附錄二：環境關鍵績效指標匯報指引》、中華人民共和國生態環境部發布之《道路機動車大氣污染物排放清單編制技術指南(試行)》、《非道路移動源大氣污染物排放清單編制技術指南(試行)》、《鍋爐產排污量核算係數手冊》、《中華人民共和國國家標準－天然氣》、《中華人民共和國國家標準－液化天然氣》、《國際能源總署石油資訊資料庫文檔》及台灣環境部氣候變遷署發布之《移動污染源空氣污染物排放標準》估算得出。

Air Emissions[11]	空氣排放物[11]	Unit 單位	2025	2024
Total Exhaust Emission	**廢氣排放總量**			
Nitrogen Oxides (NO_x)	氮氧化物(NO_x)	kilograms 千克	**139.72**	199.71
Particulate Matter (PM)	顆粒物(PM)	kilograms 千克	**2.23**	3.35
Sulphur Oxides (SO_x)	硫氧化物(SO_x)	kilograms 千克	**7.26**	9.19
Total Exhaust Emission	**廢氣排放總量**	kilograms 千克	**149.21**	212.26
The Intensity of Exhaust Emission	**廢氣排放密度**	kilograms/10k HKD[12] 千克／萬港元收入[12]	**0.003**	0.01

For details on GHG emissions data and related reduction measures, please refer to the "Metrics and Targets" section.

有關溫室氣體排放數據及其減排措施，請參閱「指標及目標」章節。

12 The total revenue of the Group in FY2024 and FY2025 were around $35,365.1 10k HKD and $54,052.4 10k HKD respectively.
本集團於2024財政年度及2025財政年度的總收入分別約為35,365.1萬港元及54,052.4萬港元。

WASTE DATA AND MANAGEMENT

The Group continues to implement effective waste management measures. We strategize and arrange for the management, transfer and reduction of waste each year under the "Registration Form for Hazardous Waste Management Plans", the "Hazardous Waste Transfer Manifest" and the "Hazardous Waste Management Plans". The Group abides by the applicable laws and regulations concerning hazardous and non-hazardous waste, including the Standard for Pollution Control on Hazardous Waste Storage and the Standard for Pollution Control on the Storage and Disposal Site for General Industrial Solid Wastes, ensuring the compliance of the relevant waste management related regulatory requirements.

The Group's hazardous wastes were mainly generated from production and operational processes, which mainly include toner cartridges, ink cartridges, proofing and production waste, waste liquid, waste activated carbon, waste fluorescent lamps etc. Typically, the Company adopts systematic approach for centralized collection, sorting, storage and sealing of hazardous waste according to their characteristics. Environmental protection management system is utilized for reporting purpose. Qualified hazardous waste disposal units are engaged for treatment. In 2025, the Group's total hazardous waste volume increased by approximately 20% compared to 2024. This increase was primarily attributable to a rise in hazardous waste treatment volume at the Shanghai Fengxian Factory.

Moreover, the Group is dedicated to minimizing solid waste generation and maximizing material utilization in accordance with the waste separation policies prior to disposal. Generally, the Company practices waste pre-classification and management, with qualified entities conducting doorstep collection and processing of recyclable materials subsequently. The non-hazardous wastes produced by the Company mainly include domestic waste and non-recyclable non-hazardous waste. In addition to the implementation of the waste classification system, the Group has also attached great importance to the education of its employees in the learning and execution of the "3R" principles (i.e. reduce, reuse and recycle). To minimise the waste at the source, the Group actively avoids the use of any one-off products. To enhance data completeness, the Group expanded the scope of non-hazardous waste data collection in 2025, resulting in an increase in total waste quantity compared to 2024.

廢棄物數據及管理

本集團持續對廢棄物管理開展有效的管理措施，通過每年的《危險廢物管理計劃備案登記表》、《危險廢物轉移聯單》、《危險廢物管理計劃》，對廢棄物的管理、轉移、減量進行全年規劃安排。本集團亦遵守與有害及無害廢棄物管理相關的法律及法規，包括《危險廢棄物貯存污染控制標準》及《一般工業固體廢棄物貯存、處置場污染控制標準》，確保集團在廢棄管理上符合相關法規要求。

本集團的有害廢棄物主要由生產經營過程中產生，主要包括碳粉匣、墨水匣、打樣及生產廢料、廢液、廢活性碳、廢螢光燈等。公司一般會依據有害廢棄物的特性集中收集、分揀、存儲及密封，並通過環保管理系統作申報，及委託有資質的危險廢棄品處理單位進行處理。2025年，集團有害廢棄物總量較2024年上升約20%，其上升主要是由於上海奉賢工廠的有害廢棄物處理量增加。

另外，本集團努力減少固體廢物的產生，並通過遵循垃圾分類政策對即將丟棄的材料充分利用。公司一般會預先將垃圾進行分類管理，可回收的部分會由有資質的相關部門上門作回收和後續處理。公司產生的無害廢棄物則主要包括生活垃圾、不可回收的無害廢棄物等。除實施垃圾分類外，本集團亦十分重視對員工的教育，以及對「3R」原則(即減少、重用和回收)的學習與應用。為從源頭盡量減少浪費，本集團積極避免使用任何一次性產品。為提升數據完整性，集團在2025年擴大了無害廢棄物的數據收集範圍，因此其總量較2024年上升。

To further improve the utilization of resources, we have adopted green packaging design concepts in our new packaging. We prioritize the usage of environmentally friendly, degradable and recyclable packaging materials as far as possible. For details, please refer to "Packaging Material" of this Report.

此外，為了提高資源利用率，我們在設計新包裝時亦運用了綠色包裝的設計概念，盡可能地採用及優先考慮了環保、可降解及可回收利用的包裝材料。詳情請參閱此報告「包裝材料」的部分。

During the Reporting Period, the Group's waste data[13] are listed as below:

本集團於報告期內的廢棄物數據[13]如下表所示：

Types of Waste	廢棄物類別	Unit 單位	2025	2024
Total Hazardous Wastes[14]	有害廢棄物總量[14]	tonnes 公噸	**0.91**	0.76
Hazardous Wastes Intensity	**有害廢棄物密度**	kg/10k HKD revenue[15] 千克／萬港元收入[15]	**0.02**	0.02
Total Non-hazardous Wastes[16]	無害廢棄物總量[16]	tonnes 公噸	**177.54**	16.79
Non-hazardous Wastes Intensity	**無害廢棄物密度**	kg/10k HKD revenue[17] 千克／萬港元收入[17]	**3.28**	0.47

13 Totals may not be the exact sum of numbers shown here due to rounding.
數據基於四捨五入原則披露，總計未必為所示數字的準確總和。

14 The figure covered waste generated from Mainland China and Taiwan factories.
數據涵蓋中國內地及台灣工廠的有害廢棄物數據。

15 The total revenue of the Group in FY2024 and FY2025 were around $35,365.1 10k HKD and $54,052.4 10k HKD respectively.
本集團於2024財政年度及2025財政年度的總收入分別約為35,365.1萬港元及54,052.4萬港元。

16 The figure covered non-hazardous waste generated from Mainland China and Taiwan.
數據涵蓋中國內地及台灣業務的無害廢棄物數據。

17 The total revenue of the Group in FY2024 and FY2025 were around $35,365.1 10k HKD and $54,052.4 10k HKD respectively.
本集團於2024財政年度及2025財政年度的總收入分別約為35,365.1萬港元及54,052.4萬港元。

WASTEWATER DISCHARGE DATA AND MANAGEMENT

During the Reporting Period, the Group discharged 15,513.59 tonnes of wastewater. The wastewater discharged from the Group was mainly from the factory manufacturing processes and domestic wastewater. Natural Beauty is dedicated to safeguarding water resources through strict adherence to relevant sewage discharge standards for factories and operation sites with on-going supervision and control over wastewater. At present, the wastewater produced by the Company mainly comes from the production and operation activities. The wastewater is discharged to the municipal sewage pipeline after being treated by three-level physical precipitation and filtration, mainly focusing on suspended matters, chemical oxygen demand, ammonia nitrogen etc. in wastewater. It is then discharged to the municipal sewage pipeline after treatment and handled by the government sewage treatment plant subsequently. Our selection of high-quality raw materials reduces the pollutant content in our wastewater production. The Group also complies with the relevant laws and regulations regarding sewage discharge to water and land, including the Integrated Wastewater Discharge Standard. We entrust a professional third-party institution to perform relevant testing procedures on an annual basis in accordance with the local requirements to ensure our compliance with national standards in terms of water pollution. According to the wastewater testing reports this year, all indicators relevant to wastewater emission were far below the emission caps, demonstrating the minimal environmental impact of our production. In 2025, Shanghai Fengxian Factory experienced an increase in water consumption during renovation works, contributing to an elevation in the Group's overall wastewater discharge compared to 2024. However, driven by business growth, the wastewater discharge intensity decreased by approximately 22% compared to 2024, reflecting an overall improvement in water use efficiency and discharge control management. Moreover, the Group has developed comprehensive water management plans as part of its environmental policies to reduce wastewater discharge.

污水排放數據及管理

報告期內，本集團產生的污水排放量為15,513.59公噸。本集團的污水主要來自工廠生產過程及生活污水。本集團致力於對水資源的保護，嚴格遵守工廠及營運所在地的相關污水排放標準，對廢水進行持續的監督和把控。目前，公司產生的廢水主要來源於生產及經營活動，廢水通過三級物理沉澱並過濾，主要是針對廢水中的懸浮物、化學需氧量、氨氮等，經處理達到相關標準後排放至城市污水管道，再由政府的污水處理廠進行處置。由於我們的原料選用較為優質，產生的廢水污染性較少。本集團亦遵守與向水及土地排污相關的法律及法規，包括《污水綜合排放標準》。我們每年委託專業第三方機構依據各地方要求完成相關檢測，確保污染程度在國家標準管控範圍內。根據本年度各工廠的污水檢測報告，排放廢水的各項指標均遠低於排放限值，對環境污染影響少。2025年，上海奉賢工廠因裝修工程導致施工期間用水量增加，帶動整體污水排放量較2024年上升。然而，由於2025年業務增長，污水排放量密度較2024年下降約22%，反映用水效率與排放管控的整體提升。另外，本集團已制定了全面的水資源管理計劃作為其環境政策的一部分，減少污水排放。

During the Reporting Period, the Group's wastewater discharge data[18] are listed as below:

本集團於報告期內的污水排放數據[18]見下表：

Wastewater Discharge[19]	污水排放[19]	Unit[20] 單位[20]	2025	2024
Wastewater Discharge	**污水排放量**	tonnes 公噸	**15,513.59**	12,946.70
Wastewater Discharge Intensity	**污水排放量密度**	tonnes/10k HKD revenue[21] 公噸／萬港元收入[21]	**0.29**	0.37

USE OF RESOURCES

During the Reporting Period, the main resources consumed by the Group were electricity, water, petrol, diesel, natural gas and office paper. As an environmentally friendly enterprise, the Group is dedicated to improving the resource utilization efficiency and effectiveness, so as to minimize wastage in the manufacturing processes and avoid excessive consumption of valuable resources.

資源使用

報告期內，本集團消耗的主要資源為電力、水、汽油、柴油、天然氣及辦公室紙張。作為一家對環境負責的企業，本集團致力於改善資源使用效率和效益，以減少製造過程中的浪費及避免過度使用寶貴的資源。

18 Totals may not be the exact sum of numbers shown here due to rounding.
數據基於四捨五入原則披露，總計未必為所示數字的準確總和。

19 The figure mainly covered wastewater discharged from business in Mainland China and Taiwan.
數據涵蓋了本集團中國內地及台灣業務的污水排放量。

20 The density of wastewater is 1 tonne/m^3.
污水密度為1公噸／立方米。

21 The total revenue of the Group in FY2024 and FY2025 were around $35,365.1 10k HKD and $54,052.4 10k HKD respectively.
本集團於2024財政年度及2025財政年度的總收入分別約為35,365.1萬港元及54,052.4萬港元。

Energy Consumption and Intensity

During the Reporting Period, the data on the Group's total energy consumption[22] by category are listed as below:

能源消耗及密度

報告期內，本集團按種類劃分的能源總消耗[22]數據如下表所示：

			Unit 單位	2025	2024
Energy Consumption[23] 能源消耗[23]	**Direct Energy Consumption**	**直接能源消耗**	**MWh 兆瓦時**	**525.83**	665.76
	Gasoline	汽油	litres 公升	**11,500.81**	16,678.98
	Diesel	柴油	litres 公升	**13,360.53**	15,616.54
	Liquefied Petroleum Gas	液化石油氣	kg 千克	**0.00**	550.00
	Natural Gas	天然氣	m^3 立方米	**29,064.00**	35,781.00
	Indirect Energy Consumption[24]	**間接能源消耗[24]**	**MWh 兆瓦時**	**3,948.58**	4,389.28
	Purchased Electricity	外購電力	MWh 兆瓦時	**3,948.58**	4,389.28
	Total Energy Consumption	**總能源消耗**	MWh 兆瓦時	**4,474.41**	5,055.05
	Energy Consumption Intensity	**能源消耗密度**	MWh/10k HKD revenue[25] 兆瓦時／萬港元收入[25]	**0.08**	0.14

22 Totals may not be the exact sum of numbers shown here due to rounding.
數據基於四捨五入原則披露，總計未必為所示數字的準確總和。

23 The calculation method of the corresponding energy consumption figures and the emission factors used in the calculation are based on "How to Prepare an ESG Reports" and its annex "Appendix 2: Reporting Guidance on Environmental KPIs" issued by the Hong Kong Stock Exchange, "China Energy Statistical Yearbook" published by National Bureau of Statistics of China and "Greenhouse Gas Emission Coefficient Table 6.0.4" released by Climate Change Administration Ministry of Environment.
相應的能源消耗數字的計算方法及用於計算的排放因子根據香港聯合交易所發佈之《如何編備社會、環境及管治報告》及其附件《附錄二：環境關鍵績效指標匯報指引》、國家統計局發佈之《中國能源統計年鑑》及台灣環境部氣候變遷署發佈之《溫室氣體排放係數管理表6.0.4》估算得出。

24 Indirect energy consumption mainly covered purchased electricity for the Group's operations in Mainland China and Taiwan.
間接能源消耗涵蓋了本集團中國內地及台灣業務的外購電力。

25 The total revenue of the Group in FY2024 and FY2025 were around $35,365.1 10k HKD and $54,052.4 10k HKD respectively.
本集團於2024財政年度及2025財政年度的總收入分別約為35,365.1萬港元及54,052.4萬港元。

RESOURCES POLICIES

Electricity and Fuel

Natural Beauty actively practices the concept of green office and has been committed to persistently lowering its electricity consumption in the offices and factories. Large-scale energy-saving lamps, for instance LED lighting were installed in the office area, and securities have been assigned to switch off all the lights after the employees leave the office, minimizing the unnecessary energy consumption. Concurrently, we are considering the possibility of transitioning to energy-efficient compressed air systems to reduce energy usage. The Company also utilizes energy-saving slogans to convey the concept of "energy-saving and low carbon" to the employees. Natural Beauty proactively improves the energy consumption patterns and the types of energy adopted in our manufacturing processes. To reduce energy consumption and waste emission, regular maintenances of steam equipment have been arranged and retrofitting of old-fashioned boilers was conducted. Furthermore, several boilers in factories have been switched from utilizing diesel oil to natural gas as fuel, and a phased plan has been in placed regarding the full adoption of natural gas as primary fuel to reduce energy use and emissions.

In addition, the Group integrates AI recommendations and collaborates with the factory team to implement various measures to reduce energy consumption.

資源政策

電力及燃料

本集團積極踐行綠色辦公理念，一直致力於持續降低辦公室和工廠的用電量。我們在辦公區域內大規模安裝節能燈，例如LED燈具，並指派安保人員在員工離開辦公室後關閉所有電燈，以杜絕不必要的能源消耗。同時，我們考慮更換節能空壓系統以減少能源使用。公司內亦張貼節能標語，致力於將「節能低碳」的理念傳達給員工。在工廠生產的過程中，我們積極改善能源使用方式和類型。此外，我們對蒸汽設備進行定期保養、老式鍋爐進行改造，其中工廠部分鍋爐已從柴油改用天然氣作為其燃料，並計劃逐步全面採用天然氣作為主要燃料，以減少能源使用和廢棄物排放。

同時，集團結合AI建議並與工廠團隊落實各項措施降低能源消耗。

- By analysing the operational conditions, temperature fluctuations and historical performance data, the system can predict potential points of failure or maintenance needs, ensuring timely preventive maintenance
  透過分析運行情況、溫度變化和歷史性能數據等資訊，系統能預測可能發生故障或需要維護的時間點，以便及時進行預防性維護
- By integrating sensors, smart thermostats and monitoring tool data transmission control system, the heating, ventilation and air conditioning (HVAC) system can continuously adjust its operations based on current needs
  結合感測器、智慧恆溫器和監控工具數據被傳輸自控系統，使供暖、通風和空調(HVAC)系統能根據當前需求持續調整其操作
- Building performance can be optimized by integrating HVAC, lighting and security systems. For instance, the energy usage reduction in both lighting and HVAC systems during the low occupancy periods can result in significant energy savings
  協同HVAC、照明及安保系統，優化建築性能。例如，在人員較少的時段，可同時減少照明及HVAC系統的能源使用，從而帶來顯著的節能效果
- By integrating data analytics with environmental trends, automatically adjusting the chiller operation modes and the quantity of activated chillers, and precisely controlling the opening of electric regulating valves based on Building Management System (BMS) control logic at the endpoints, the accuracy of temperature and humidity control can be enhanced
  結合資料分析環境趨勢，自動調整冷凍機運作模式及開啟數量，末端根據建築管理系統(BMS)控制邏輯，精確控制電動調節閥開啟度，更精確地控制溫濕度

Air Conditioning System 空調系統	Chiller Plant 冷凍機組	Steam System 蒸汽系統
Based on the ambient and clean room temperature and humidity requirements, and the precise control of cooling and heating sources through PID, enabling the automatic control and adjustment of the activated water pumps as needed. The end electric valve precisely adjusts the opening to avoid excessive energy consumption 根據外界及潔淨區房間溫濕度需求，透過PID對冷源及熱源精確調控，達到需要時自動控制及調整水泵的開啟數量，末端電動閥精確調節開度，避免過度的能源消耗	Automatically adjusting the chiller operation modes and the quantity of activated chillers, and precisely controlling the opening of electric regulating valves based on Building Management System (BMS) control logic at the endpoints, the accuracy of temperature and humidity control can be enhanced 透過自動化控制及自動調整冷凍機運作模式及開啟數量，末端根據BMS控制邏輯，精確控制電動調節閥開啟度，更精確地控制溫濕度	Utilizing equipment usage data analysis to accurately compute daily steam consumption. Reducing the number of equipment activated and automatically adjusting steam supply pressure precisely through end proportional valves to minimize energy consumption 透過設備使用數據分析，計算每天實際的蒸汽用量，減少開機數量，透過末端比例閥自動精準調整蒸汽供給壓力，減低能源消耗

Pure Water System 純水系統	Compressed Air System 空壓系統
Regular cleaning and maintenance to allow efficient equipment operation. Close communication with operators to ensure scientific and rational use of pure water, further reducing pure water consumption and wastewater discharge 定期清潔保養，使設備能高效運行，並與操作人員緊密溝通，確保根據科學合理地使用純水，進一步降低純水使用及污水排放量	Energy consumption can be further reduced by adopting more energy-efficient variable frequency drive units. Additionally, adjusting the working pressure of air compressors based on end-use scenarios, regular cleaning of intake filters, utilizing smart meters to track daily energy consumption, and undergoing adjustment promptly to address any abnormal situations 透過採用更節能的變頻機組運行，以進一步降低能源消耗。同時，結合末端使用情況調整空壓機的工作壓力，以及定期清潔吸氣過濾器，並利用智慧電錶統計每日能耗，及時調整以應對異常情況

In 2025, the Group has introduced AI-powered energy consulting and implemented energy-saving initiatives. In addition, following the suspension of production at Chongming Factory, the central air conditioning systems in the relevant production areas were decommissioned. These factors contributed to a reduction in the Group's overall electricity consumption compared to 2024. For further details on energy-saving measures, please refer to the "Climate Change" section.

2025年，集團引入AI能源諮詢及實施節能方案，加上崇明工廠停產後相關生產車間停止使用中央空調系統，導致整體電力消耗量較2024年下降。有關更多節能措施細節，請參閱「氣候變化」章節。

Water Resources Consumption and Intensity

During the Reporting Period, the Group did not encounter any issue in sourcing suitable water resources for usage. The Group has carried out sustainable water stewardship with a strict policy on the consumption and reuse of water, including "Water-saving Management System". On the one hand encourages all employees to conserve water resources, one the other hand ensures normal water supply for enterprises and eliminates water wastage. Specifically, the Group recommends the following practices to employees during its operations:

- Strictly control of departmental production and domestic water usage. Regular inspect and maintain water facilities and pipelines. Optimize and upgrade of production equipment
- Conduct staff trainings related to water saving every 3 months
- Post water saving watchwords to enhance the employee awareness towards water conservation in public area

In 2025, Shanghai Fengxian Factory experienced an increase in water consumption during renovation works, contributing an elevation in the Group's overall water usage compared to 2024. However, driven by business growth, the water usage intensity decreased by approximately 26% compared to 2024, reflecting an overall improvement in water use efficiency. The Group remains committed to focusing on water efficiency monitoring, conducting benchmark analysis and implementing improvement measures to minimize water resource consumption.

水資源消耗及密度

報告期內，本集團在求取適用水源上並無任何問題。本集團在水資源的消耗和重用過程中實行嚴格的可持續水管理政策，包括《節約用水管理制度》，一方面鼓勵全體員工節約用水，另一方面保障企業的正常用水和杜絕浪費。具體而言，本集團在營運過程中採用以下做法，以最大程度地降低水資源消耗：

- 嚴格管控部門生產及生活用水，定期檢查並維護用水設施和管道，對生產設備進行優化升級
- 每三個月一次組織員工進行節水培訓
- 張貼節水宣導語以加強員工在公共場所節約用水意識

2025年，上海奉賢工廠因裝修工程導致施工期間用水量增加，帶動整體用水量較2024年上升。然而，由於2025年業務增長，用水量密度較2024年下降約26%，反映用水效率的整體提升。本集團將繼續專注於用水效率監控、進行基準化分析和改善，以最大程度地降低水資源消耗。

The Group's water consumption during the Reporting Period is listed as below:

報告期內，本集團的用水總消耗概況如下表所示：

Water Resources[26]	水資源[26]	Unit[27] 單位[27]	2025	2024
Water Consumption	**用水量**	tonnes 公噸	**17,100.49**	15,141.00
Water Consumption Intensity	**用水量密度**	tonnes/10k HKD revenue[28] 公噸／萬港元收入[28]	**0.32**	0.43

Paper Consumption

In addition to addressing electricity consumption, the objective of paper consumption reduction is also incorporated in the Group's green office concept. Paper was mainly used for administrative purposes in the offices and factories. The Group has stepped up its efforts in lowering paper consumption in its administration processes. We encourage employees to reduce traditional paper usage and replace it with Enterprise Resource Planning (ERP) system, aiming to minimize paper consumption. During the Reporting Period, the Group recycled a total of 3.10 tonnes of paper and cartons from supplier deliveries. During the Reporting Period, paper consumptions were mainly from the offices and factories of Mainland China and Taiwan businesses. The Group's paper consumption in the Reporting Period was 8.50 tonnes.

用紙量

本集團的綠色辦公理念除了用電量的考量外，亦包含了減少用紙方面的理念。紙張主要用於本集團辦公室及工廠行政所用。為加大減少行政用紙的力度，我們鼓勵員工減少對傳統紙張的使用，將其替代為企業資源計劃系統，以降低耗紙量。報告期內，本集團共回收了3.10噸紙張及廠商送貨的外包裝紙箱等紙類。報告期內的用紙來自中國內地及台灣的辦公室及工廠，用紙量為8.50噸。

The Group has implemented electronic contract system in Mainland China. Through the eSignbao electronic signing platform, the quantity of contracts signed was reduced by 5,676 copies in 2025, saving approximately 79,464 sheets of paper and reducing the courier expenses by around RMB 14,494. In addition, this approach resolves the management and storage issues of standardized contracts.

本集團在大陸地區實行電子簽約系統。通過e簽寶電子簽約平台，2025年少簽5,676份合同，節省大約79,464張紙，減少快遞費用約14,494元人民幣。同時解決了大量製式合約保存管理和佔用空間的問題。

The Group has adopted a financial automation system in Mainland China, resulting in a cost saving of RMB 50,100 in invoice courier expenses and a reduction of 9,181 issued paper invoices in 2025.

本集團大陸地區實施財務自動化系統，2025年節約發票快遞費用5.01萬元人民幣。2025年減少開具紙質發票9,181張。

26 The figure mainly covered water consumption of business in Mainland China and Taiwan.
數據涵蓋了本集團中國內地及台灣業務的用水量。

27 The density of water is 1 tonne/m^3.
水密度為1公噸／立方米。

28 The total revenue of the Group in FY2024 and FY2025 were around $35,365.1 10k HKD and $54,052.4 10k HKD respectively.
本集團於2024財政年度及2025財政年度的總收入分別約為35,365.1萬港元及54,052.4萬港元。

Packaging Material

Green packaging practices form the foundation of the Group's operations. We prioritize the usage of environmentally friendly materials to minimize the adverse impact on the environment, aligning with the Group's commitment to sustainable development. Catering different needs of various products, we employ a variety of different packaging methods and materials. At present, Natural Beauty mainly utilizes glass bottles and acrylic bottles for product packaging. To further improve the utilization of resources, our priority lies in utilizing degradable and recyclable materials when designing new packaging. Moreover, we changed the lining of small gift boxes from EVA to blister, an odourless, non-toxic and greener packaging material made from pure natural materials. The Group has phased in the use of card-slot type paper materials, which partially replaced EVA and other foamed cotton as package liners. Meanwhile, boxes with smaller size have been designed in response to laws and regulations concerning the excessive packaging prohibition. Since November 2022, paper shopping bags have been replaced by felt ones which are available for customers at our stores for free. To fulfil the philosophy of sustainable development, we have launched a cutting-edge new brand – B.U.T.ESSE since 2022, for which, the gift boxes of face packs are all crafted from environmentally friendly and renewable paper. Furthermore, we have established a concrete plan to gradually phase out plastic bottle containers, shifting towards the adoption of glass or other environmentally sustainable alternatives.

The Forest Stewardship Council (FSC) certification is tailored for forest management entities and is administered by independent third-party FSC forest certification organization. The organization assesses forest management performance against established forest management standards, adhering to the recognized principles and criteria to validate sustainable operational practices. Natural Beauty has been utilizing FSC-certified eco-friendly gift bags since 2021, for instance used in the collagen firming product series and resveratrol product series. Transition plan has been developed to replace all standard gift bags to FSC eco-friendly paper bags. Additionally, Natural Beauty launched simple product packaging design to reduce the use of packaging. The products "Natural Beauty Essential Oil Shampoo", "Natural Beauty Essential Oil Body Wash" and "Natural Beauty Essential Oil Hand Wash" are intentionally designed without external packaging. These products solely utilize plastic packaging, showcasing the attributes of minimal packaging and simplicity. The Group also encourages recycling of packaging materials, advocates for green and conservation initiatives among consumers, and endeavours to minimize waste generation. Looking ahead, we will continue to deliberately assess and promote the usage of environmentally friendly packaging materials.

包裝材料

本集團在營運上以綠色包裝為基礎，盡可能地採用環保材料，最大限度地降低對環境造成的負面影響，以符合本集團可持續發展的理念。為各種產品的不同需要，我們採用多種不同的包裝方式及材料。目前，自然美主要使用的材料為玻璃瓶、亞克力瓶等。為進一步提高資源利用率，我們在設計新包裝時優先考慮了可降解及可回收利用的包裝材料。此外，我們將小規格禮盒的內襯由EVA改成吸塑，由純天然材料加工而製，無臭無毒，更為環保。集團亦陸續使用卡槽類紙質材料，部分已經代替EVA等發泡棉作為包裝內襯。同時，我們將盒子設計得更小巧，以應對禁止過度包裝的法律法規。自2022年11月起，自然美門店的購物袋從紙袋變成了毛氈袋，便於客戶循環使用，且無需額外付費。本着可持續發展的理念，自2022年，東森自然美的新銳品牌– B.U.T.ESSE，面膜禮盒全部採用環保可再生紙工藝。同時，我們明確計劃逐步淘汰塑膠瓶器，轉向使用玻璃或其他環保材料瓶器。

FSC認證是針對森林經營單位，由獨立第三方FSC森林認證機構根據所制定的森林經營標準，按照公認的原則和標準，對森林經營績效進行審核，以證明其達到可持續經營的過程要求。自然美在2021年起採用FSC認證的環保禮袋，例如用於自然美膠原緊緻產品系列及白藜蘆醇產品系列，亦計劃未來將通用禮袋換成FSC環保紙袋。同時，為減少包裝物的使用，自然美推出簡易包裝的產品包裝設計，「自然美精油洗髮乳」、「自然美精油沐浴乳」、「自然美精油洗手乳」三款產品均無外包裝，僅使用塑封包裝，體現包裝節省、簡潔的特性。本集團亦鼓勵包裝物的回收利用，向消費者宣導綠色、節約的倡議，致力將廢棄物產生量減到最低。未來，我們將持續審慎評估並推動環保包裝材料的應用。

Collagen Firming Product Series – FSC Certified Eco-friendly Gift Bags
膠原緊緻產品系列 – 環保禮袋

Resveratrol Product Series – FSC Certified Eco-friendly Gift Bags
白藜蘆醇產品系列 – 環保禮袋

Felt Bags Offered by Natural Beauty
東森自然美毛氈袋

Product with Plain Packaging
採用簡易包裝的產品

Package Liner
內襯

To drive sustainable development, the Group has been committed to encouraging consumers to participate in environmental recycling. In 2024, we have initiated the "Natural Beauty's Empty Bottle Recycling Program" and "Carbon Cutback and Earth-friendly Recycling Rewards" Campaign. Individuals can recycle empty containers in exchange for cash vouchers, nutritious food or rewards. The Group also offers home-based environmental action solutions, encouraging consumers to repurpose empty beauty product containers, thereby embedding the concept of resource circularity into daily life. In 2025, the Group launched "Film Mask Culture Festival – Film Mask Essence Empty Bottle Collection Campaign", using innovative approaches to inspire consumer to participate in recycling and collectively reduce the environmental impact of packaging waste. These initiatives not only strengthen public environmental awareness but also demonstrate the Group's commitment to sustainable development.

為促進可持續發展，集團一直致力於鼓勵消費者參與環保回收。我們在2024年推行了「自然美空瓶回收計劃」及「減碳愛地球•回收送好禮」活動，消費者可透過回收空瓶以現金券、健康食品或獎賞。集團亦為消費者提供居家環保行動方案，鼓勵將已使用完畢的美妝空瓶再利用，從日常生活中落實資源循環理念。2025年，集團首度舉辦了「粉膜文化節 – 粉膜精華空瓶回收徵集」活動，以創新形式激勵消費者參與回收，共同減少廢棄包裝對環境的影響。這些舉措不僅強化公眾環保意識，更兑現了我們對可持續發展的承諾。

In 2025, the Group optimised its methodology for collecting packaging material data, which included the addition of statistics on wooden pallet usage. As a result, the total quantity of packaging materials consumption increased compared to 2024. Looking ahead, we will continue to promote relevant initiatives aimed at reducing packaging usage, taking concrete actions to lower resource consumption and fulfil our corporate environmental responsibility.

2025年，由於集團優化了包裝材料的數據收集方法，新增了對木托盤使用量的統計，因此包裝材料消耗總量較2024年上升。展望未來，我們將持續推動相關措施以減少包裝物使用，以實際行動降低資源消耗，履行企業環境責任。

During the Reporting Period, the Group's total packaging material consumptions are listed as below:

報告期內，本集團的包裝材料總消耗概況如下：

Packaging Materials	包裝材料	Unit 單位	2025	2024
Total Consumption of Packaging Material	**包裝材料消耗總量**	tonnes 公噸	**1,882.26**	209.96
The Intensity of Consumption of Packaging Material	**包裝材料消耗密度**	kg/10k HKD revenue[29] 千克／萬港元收入[29]	**34.82**	0.01

THE ENVIRONMENT AND NATURAL RESOURCES

Other than the above-mentioned emissions, the Group's main supply chain management business has no other significant environmental and natural resource impacts.

環境及自然資源

集團的主要供應鏈管理業務除上述排放以外並沒有其他重大環境及天然資源影響。

As a leading enterprise in the industry, the Group places emphasis on lowering its carbon footprint, improving resource efficiency and preserving natural resources, thereby minimizing the negative environmental impacts to the greatest extent. The Group continuously identifies, assesses and addresses the environmental risks it faces. GHG emissions arising from factory operations, vehicle use, purchased electricity, and upstream and downstream value chain activities remain key focus areas in its current environmental management efforts. In response to these challenges, the Group is driving operational model transformation across its key operating regions, establishing emission reduction targets and corresponding strategies with reference to SBTi, aiming to achieve carbon neutrality by 2050, actively contributing to the advancement of a low-carbon economy. Meanwhile, in light of global environmental pressures such as water scarcity, the Group remains dedicated to reducing its resource consumption through the establishment of targets and the implementation of rigorous monitoring measures.

作為行業中的領先企業，本集團致力於降低碳足跡、提高資源效率並保護自然資源，從而最大程度地減少對環境的負面影響。我們持續識別、評估和應對其面臨的環境風險，其中工廠生產過程、車輛運作、外購電力及上下游價值鏈所產生的溫室氣體排放仍是當前環境管理的重點議題。為應對此挑戰，本集團在主要營運地區推動經營模式轉型，參照SBTi制定減排目標及相應的減排策略，致力於在2050年實現碳中和，積極推動低碳經濟發展。同時，為應對水資源短缺等全球環境壓力，本集團一直致力於通過制定指標和實施嚴格監控來降低其資源消耗。

29 The total revenue of the Group in FY2024 and FY2025 were around $35,365.1 10k HKD and $54,052.4 10k HKD respectively.
本集團於2024財政年度及2025財政年度的總收入分別約為35,365.1萬港元及54,052.4萬港元。

In 2025, Natural Beauty launched its "Physical Sunscreen Series", delivering high-performance protection while adopting a marine-friendly formulation in line with its commitment to marine ecosystem conservation. The series features carefully selected physical sunscreen ingredients, including titanium dioxide and zinc oxide, combined with natural plant extracts. It is formulated without oxybenzone or octinoxate, chemical UV filters known to be harmful to coral reefs, ensuring full compliance with regulatory standards and marine-friendly requirements.

2025年，自然美推出「物理性防曬系列」，在打造高效防護力的同時，採用對海洋友善的配方，秉承對海洋生態保護的承諾。該系列嚴選二氧化鈦與氧化鋅等物理性防曬成分，融合天然植物萃取，絕不添加對珊瑚礁有害的氧苯酮與辛酸鹽等化學濾光劑，全面符合法規與海洋友善標準。

To further promote sustainable development of the industry, the Group has dedicated to exploring feasible technologies which alleviate its environmental impacts and reinforcing its actions to ensure inclusive business development and ecological preservation. We have also been developing an integral set of practicable policies and sustainability targets, and proactively adopting countermeasures to promote sustainable development of the industry.

本集團將致力於探索減輕其環境影響的可行技術，加強其行動以確保全方位的業務發展和生態保護，並制定完整及可行的政策和可持續性目標，積極採取應對措施，推動行業可持續發展。

For the details of resource management and emission policies and measures, please refer to the "Environmental Aspects" and "Climate Change" sections.

有關詳細的資源管理及排放政策與措施，請參閱「環境層面」及「氣候變化」章節。

EMPLOYMENT AND LABOUR PRACTICES

Employment

The Group treasures its employees' talents and strives to provide its employees with a suitable platform and working environment for their professional development in accordance with internal employment policies. During the Reporting Period, the Group kept promoting a decent human resource management culture within the Group and adopted up-to-date, employee-oriented and effective human resource management measures, aiming to build a harmonious relationship in the workplace. As at 31 December 2025, the Group had a total of 577 employees, the data of the Group's number of employees and turnover by category are listed as below:

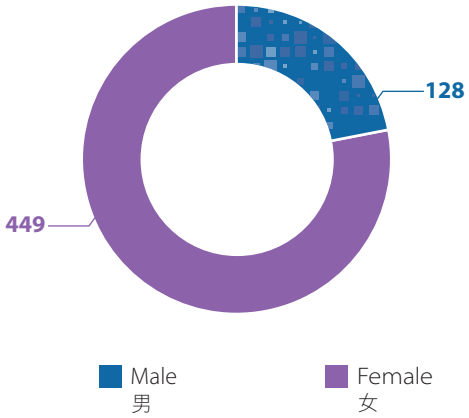
僱傭及勞工常規

僱傭

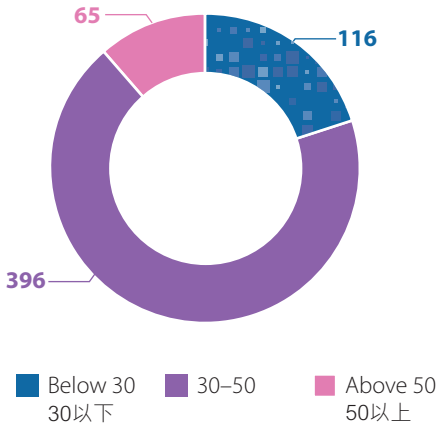
本集團珍惜員工的才能，並根據內部僱傭政策努力為員工提供適合其職業發展的平台和工作環境。報告期內，本集團繼續採取良好的人力資源管理文化，並採用最新、以員工為本及有效的人力資源管理措施，旨在創造和諧的工作關係與環境。截至2025年12月31日，本集團有577名僱員，本集團按種類劃分的僱員人數資料及流失數字概況如下：

Number of Employees by Gender, Age Group, Employment Type and Geographical Region	按性別、年齡組別、僱傭類型及地理區域的僱員人數	2025	2024
Total	**總數**	**577**	542
By Gender	**按性別**		
Male	男	**128**	127
Female	女	**449**	415
By Age Group	**按年齡組別**		
Below	30歲以下	**116**	73
30-50	30–50歲	**396**	398
Above	50歲以上	**65**	71
By Employment Type	**按僱傭類型**		
Full-Time	全職	**571**	535
Part-Time	兼職	**6**	7
By Geographical Region	**按地理區域**		
Mainland China	中國內地	**474**	410
Taiwan	台灣	**103**	110
Malaysia	馬來西亞	**0**	22

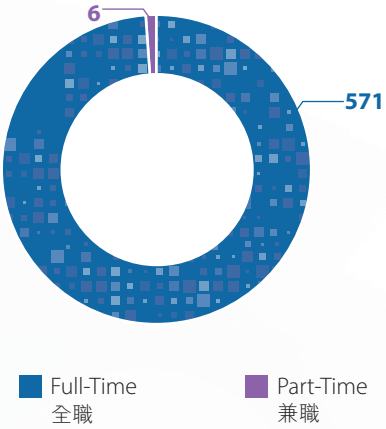
By Gender (2025)
按性別 (2025年)



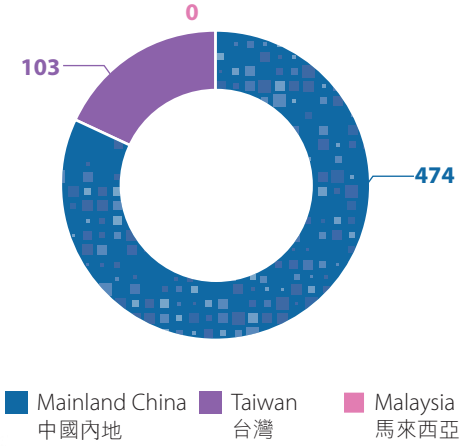
By Age Group (2025)
按年齡組別 (2025年)



By Employment Type (2025)
按僱傭類型 (2025年)

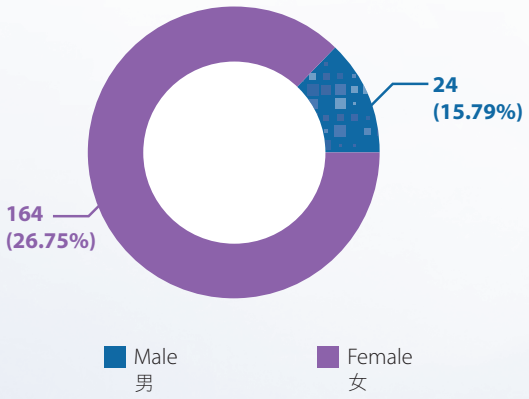


By Geographical Region (2025)
按地理區域 (2025年)

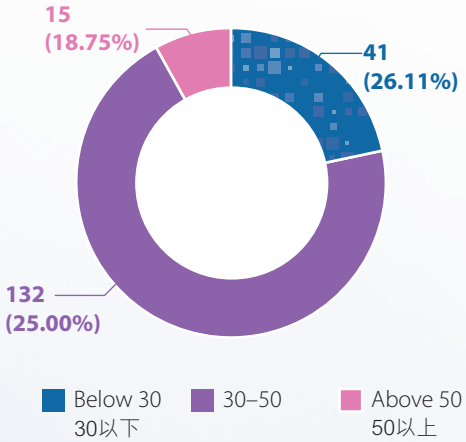


Employee Turnover Rate by Gender, Age Group and Geographical Region[30]	按性別、年齡組別及地理區域劃分的僱員流失比率[30]	2025	2024
By Gender	**按性別**		
Male	男	**15.79%**	36.50%
Female	女	**26.75%**	24.82%
By Age Group	**按年齡組別**		
Below 30	30歲以下	**26.11%**	36.52%
30-50	30–50歲	**25.00%**	27.11%
Above 50	50歲以上	**18.75%**	21.98%
By Geographical Region	**按地理區域**		
Mainland China	中國內地	**23.55%**	26.92%
Taiwan	台灣	**28.97%**	28.10%
Malaysia	馬來西亞	**–[31]**	42.11%

By Gender (2025)
按性別 (2025年)



By Age Group (2025)
按年齡組別 (2025年)



Law and Compliance

The Group has abided by the latest national and local laws and regulations in the regions where the Group operates, including but not limited to the Labour Law of the People's Republic of China, the Labour Contract Law of the People's Republic of China, the Law of the People's Republic of China on the Protection of Minors, the Provisions on the Prohibition of Using Child Labour, the Special Provisions for the Work Protection of Female Employees and other laws and regulations, attaching great importance to worker protection. During the Reporting Period, the Group was not aware of any significant non-compliance case and violation of laws and regulations in this regard.

法例及合規

本集團已嚴格遵守於其營運之所在國家及地區制定的最新法例及規例，包括但不只限於《中華人民共和國勞動法》、《中華人民共和國勞動合同法》、《中華人民共和國未成年人保護法》、《禁止使用童工規定》、《女職工勞動保護特別規定》等法律及法規，高度重視勞動者保護。報告期內，本集團於僱傭方面並無發現任何重大不合規或違反相關法律及規例的事項。

30 Turnover rate = Number of employees who left the Group in that category for the year/the sum of total number of employees and the number of employees who left the Group in that category at year-end.
流失比率 = 全年該類別的離職人數／年終該類別僱員總數及離職人數的總和。

31 Entity in Malaysia was deregistered in 2025.
馬來西亞地區公司已在2025年註銷。

Recruitment and Promotion

The Group implements a set of effective recruitment policies. Natural Beauty has formulated internal policies including the "Preparation Process of Annual Human Resource Plan", the "Regulations on the Assessment of Management Positions", the "Internal Talent Incentive Program" and the "Personnel Recruitment Application Process". These policies provide clear clarifications on the management requirements of recruitment, entry, promotion and dismissal, ensuring a fair and transparent environment for talent development. Moreover, the Group conducts background checks on new employees prior to their onboarding, ensuring the quality of newly recruited personnels.

In order to strengthen the Company's management and standardize the performance appraisal process, Natural Beauty has formulated the "Performance Appraisal Management System" and "Promotion and Demotion System". These policies evaluate the work accomplishment, ability, attitude and other work performance of employees objectively in a certain period, and provide corresponding incentives and fair treatment to the employees. Through this approach, we strive to ensure equitable career development opportunities and promotion pathways for employees across various positions. At present, the Company's performance evaluation is mainly divided into management responsibility and non-management responsibility evaluations. The evaluation frequency is generally in for instance semi-annually and annual basis, while the evaluation standards are depending on the positions. According to the performance evaluation results, the employees receive their corresponding scores and performance grades. These performance grades, along with annual performance appraisals determine the allocation of performance bonuses and year-end bonuses, which in turn incentivizing employees to strive for continuous improvement. In parallel, the Group has established the "Employee Promotion Management System", which clearly defines a three-tier career development pathway and sets out the principles, criteria and procedures for promotion. The system is designed to unlock employee potential and motivate high-performing individuals, supporting the retention and motivation of key talents, enabling them to take on greater responsibilities and fostering mutual growth between employees and the Company. In addition, the Group has implemented "Position Grading System" applicable to employees of the BUT brand lifestyle stores under its direct-operated business division. This system specifies the assessment cycle, upgrade and downgrade criteria, and performance targets, with the aim of effectively motivating the BUT brand to achieve its annual departmental goals and sales performance, while driving continuous improvement in employee performance.

招聘及晉升

本集團實施了一系列有效的招聘政策。自然美制定了《年度人力資源計劃的編製流程》、《管理崗位轉正述職考核規定》、《內部推薦人才獎勵制度》、《人員招聘申請流程》等內部政策，以明確招聘、入職、升職及解僱等管理要求，並保證公平且透明的環境，推動人才發展。另外，集團會在新員工入職前對其進行背景調查，以確保新招募人員的質素。

為強化公司管理，規範績效考核流程，自然美制定了《績效考核管理制度》和《晉降級制度》，客觀評價員工在一定時期內的工作業績、能力、態度等工作表現，並給予相應的激勵和公正待遇，確保不同崗位的員工均可獲得同等的職業發展機會及晉升途徑。目前，公司的績效考評主要分為管理職責和非管理職責崗位的考核，週期通常為例如每半年度及年度，而考評標準則按崗位類別劃分。根據績效評估結果，員工會獲得相應的分數和績效等級，其中績效等級和年度績效考核決定了員工績效薪資及年終獎金的發放，以激勵員工不斷進步。同時，集團制定了《員工晉升管理制度》，明確劃分三級職業發展通道，並規範晉升原則、條件與流程。該制度旨在發掘員工潛能，激勵績效優秀、具發展潛力的人才，以有效留任與激勵核心員工，支持其承擔更大職責，促進員工與企業共同成長。此外，集團設立了《崗位等級制度》，其適用於直營事業部BUT品牌生活館員工。此制度訂明了考核週期、升降級標準及考核目標的條文，旨在更有效地激勵BUT品牌達成全年部門目標及銷售業績，激勵員工績效提升。

Natural Beauty values the personal ability, professional quality and sustained performance of each employee. We provide them with equal, fair and transparent promotion channels. The Company implements one-year promotion and demotion system for core positions such as technical director, beautician and beauty consultant. By considering their annual performances, work skills and service levels as the evaluation basis, their promotion or demotion are determined based on the evaluation results. Moreover, with reference to the business operation status, the Company provides promotion or internal rotation opportunities for employees with excellent work performance, high personal comprehensive quality and strong working ability, enabling them to access additional platforms for exploring new knowledge and technology. Furthermore, the Company has made the necessary adjustments to promotion policy. The transparency of the promotion system will be further enhanced system in the future. The Group's "Employee Handbook" clearly states the details of the training, promotion and development related guidance.

自然美重視每位員工的個人能力、職業素質和持續的工作表現，並為其提供平等、公正以及透明化的晉升渠道。針對技導、美容師、美容顧問等核心崗位，公司實行一年晉降級的制度，將年度績效、工作技能、服務水平等作為考核依據，按評估結果作晉級或降級處理。另外，公司會視業務經營狀況對工作業績優秀、個人綜合素質高及工作能力強的員工提供晉升或內部輪崗的機會，為其提供更多學習新知識、新技術的平台。此外，公司進行了必要的晉升核心調整，未來也將對晉升制度的透明化進行提升和固化。本集團的《員工手冊》亦詳細列明了有關培訓、晉升發展等守則。

During the Reporting Period, Natural Beauty conducted the Safety Star, Quality Star and Service Star elections to commend employees who demonstrated outstanding contributions to the product sample retention observation system and excellence in customer service, thereby enhancing employee motivation and work enthusiasm. Moreover, at the 2025 Natural Beauty Anniversary Ceremony, the Group presented multiple national and regional awards, including the Outstanding Pioneer Award and Multi-Million Distributor Award to recognise and motivate employee performance, strengthen team cohesion and unlock innovation potential.

報告期內，自然美開展了工廠安全之星、品質及服務之星評選活動，來表彰對產品留樣觀察制度有突出貢獻及在客服方面表現卓越的員工，從而提高員工的積極性及工作熱情。另外，集團在2025東森自然美週年盛典頒發了卓越領航人物、千萬分銷商等多個全國及區域獎項，表彰及激勵其工作表現，增強團隊凝聚力和創新潛力。

2025 Quality Star
2025年品質之星

2025 Natural Beauty Anniversary Ceremony
2025東森自然美週年盛典

Compensation and Disciplinary Actions

With reference to the Labour Law of the People's Republic of China, the Labour Contract Law of the People's Republic of China and other relevant laws and regulations, the Company has formulated the "Salary and Welfare Management System" to establish a fair, equitable, reasonable and competitive salary management system. We strictly abide by the minimum wage management regulations of the local governments. Alongside providing employees with basic wages and performance-based pay, we also offer additional benefits, for instance post and position allowances, various bonuses, aiming to attract diversified talented individuals with reasonable and competitive salary package. The Group reviews its compensation packages and performs appraisals on its employees regularly, in which a comprehensive evaluation and adjustment of salary packages is conducted according to performance of employees, corporate performance and market factors. The Group strictly prohibits any kind of unfair or illegitimate dismissal and brings in draconian policies regulating the procedures of dismissal of employees. The Group's "Employee Handbook" clearly states the guidance of the compensation and benefits, rewards and disciplinary regulation etc. in details.

薪酬及紀律處分

本集團參照《中華人民共和國勞動法》、《中華人民共和國勞動合同法》等法律法規，制定了《薪酬福利管理制度》，以建立公平、公正及合理且具有市場競爭力的薪酬管理體系。我們嚴格遵守各地政府的最低工資管理規定，在為員工提供基礎工資和績效工資之外，還會為其提供崗位及職位津貼、各項獎金等，以合理且具有市場競爭力的薪酬吸引多元人才。本集團通常定期檢討其薪酬待遇，並對其員工進行績效評估，根據員工的表現、企業績效和市場因素對薪酬待遇進行全面評估和調整。本集團嚴格禁止任何形式不公平或不正當的解僱，並制定嚴格的政策以規定解僱程序。本集團的《員工手冊》詳細列明了有關薪酬福利、獎懲規定等守則。

Working Hours and Rest Periods

The Group's internal policies which are prepared based on local employment laws serve as powerful tools to determine appropriate working hours and rest periods for its employees. In accordance with relevant laws and regulations and internal policies, for instance "Employee Handbook", the Company including its headquarters and factories adopts a standard working hour system of 8 hours per day and 40 hours per week. Positions above the management level operate under an irregular working hour system, whereas front-line employees in the Life Hall Division and Retail Division adhere to a comprehensive working hour system. For employees adopting comprehensive working hour system, staff scheduling is arranged by the Retail Division and the Living Hall Division one month in advance. Preliminary review is then completed by the supervisor and submitted to HR department for re-examination subsequently. The HR Department regularly compares and analyses the employees' working hours stated in the attendance records and the scheduling rosters. The EIS system supports the recording and calculation of the accumulated working hours of each employee in the current month, ensuring there is no excessive overtime work. If an employee does require to work overtime or transfer time off due to special reasons, the employee needs to apply in EIS system in advance and grant approval from their department heads and the HR Department. Natural Beauty abides by the national laws and regulations and the Company's internal guidance, safeguarding the employee rights, including the entitlements of normal rest and prescribed rest days, holidays, paid annual leave, marriage leave, antenatal check-up leave, parental leave and other types of benefits. The Group also offers employees lactation breaks, actively cultivating a high-quality and inclusive work environment, continuously upholding its commitment to employee well-being. Moreover, in combination with internal management and policy changes, the Group has updated the "Employee Handbook" in 2025, refining the procedural guidelines related to overtime work. During the Reporting Period, there was no incident regarding overtime work violation observed.

工作時數及假期

本集團根據當地就業法所制定的內部政策，作為確定員工的合理工作時數和假期的有力工具。根據相關法律法規及內部政策，如《員工手冊》，公司包括總部及工廠之相關崗位實行每天8小時、每周40小時的標準工時制。管理層以上的崗位實行不定時工作制，生活館事業部和零售事業部的一線員工採用綜合工時制度。零售事業部、生活館事業部對採用綜合工時的員工提前一月進行排班，主管初審後提交到人事部復審。人事部門定期對比員工出勤表和排班表的工作時數，EIS系統可以統計每名員工的餘額累計工作時長，確保員工無過度加班。如員工因特殊原因需加班或調休，可以在EIS系統申請，由部門主管和人事部兩級審核後批准執行。自然美依照國家法律法規和公司制度，保障員工權益，包括正常休息及規定的休息日、節假日、帶薪年休假、婚假、產前檢查假、育兒假和其他各類假期的福利。集團亦為員工提供哺乳時間，積極打造優質、包容的工作環境，持續秉持著對員工福祉的承諾。另外，本集團在2025年結合內部管理和政策變化，更新了《員工手冊》，細化了加班相關的程序規範。報告期內，自然美並無發生任何違規超時工作的事件。

Equal Opportunity and Anti-Discrimination

The Group is committed to creating a fair, harmony, inclusive, respectful and diverse working environment by promoting anti-discrimination and equal opportunity in all its human resources and employment decisions. As stipulated in the Group's internal policy, trainings and promotion opportunities, dismissals and retirement policies are based on factors irrespective of the employees' age, sex, marital status, pregnancy, family status, disability, race, colour, descent, national or ethnic origins, nationality, religion or any other non-job-related elements. The Group abides by relevant laws and regulations and ensures that any workplace discrimination, harassment or vilification is strictly prohibited within the Group. Moreover, through cooperation with disability organizations, Natural Beauty has recruited some disabled employees, with a total of 6 disabled employees as of the end of 2025. We strictly comply with the laws and regulations such as the Special Provisions on Labour Protection for Female Employees. Internal systems for instance "Employee Handbook" are established to employ labours in compliance with relevant laws and regulations. During the Reporting Period, there was no incident of discrimination.

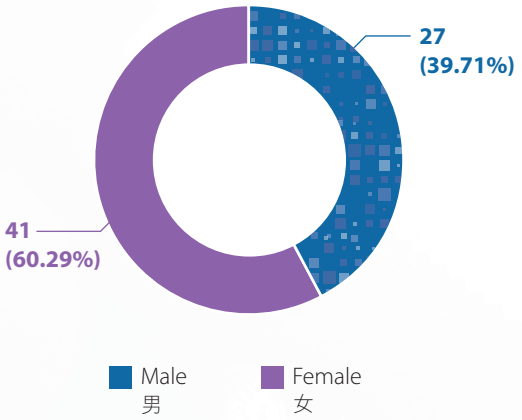
As at 31 December 2025, the Company employed 577 employees in total, including 571 full-time employees and 6 part-time employees. The Company employed 128 male employees and 449 female employees, including 41 female managers, accounting for 60.29% of the total number of managers.

平等機會及反歧視

本集團一直致力於通過人力資源和就業決策中促進反歧視和平等機會，從而營造一個公平競爭、和諧共融、相互尊重且多元化的工作環境。按照本集團的政策，培訓和晉升機會、解僱和退休政策，並非以僱員的年齡、性別、學歷、婚姻狀況、懷孕、家庭狀況、殘疾、種族、膚色、血統、地域、民族或族裔、國籍、宗教信仰或任何其他非工作相關因素為依據。本集團遵守相關法例及規例，並確保在本集團內嚴禁任何工作場所的歧視、騷擾或誹謗行為。另外，通過與殘聯機構合作，自然美招收了部分殘疾員工，截至2025年，共計招收了6名殘疾員工。我們嚴格遵守《女職工勞動保護特別規定》等法律法規，並在公司內部制定了《員工手冊》等制度，合法合規地僱傭勞工。報告期內，未發生任何員工歧視事件。

截至2025年12月31日，公司一共僱傭577名員工，包括571名全職員工及6名兼職員工。公司僱傭男性員工128名，女性員工449名，其中女性管理人員41名，佔管理人員總人數的60.29%。

Natural Beauty's Number of Management Staffs by Gender
自然美管理層員工按性別劃分的人數



Other Benefits and Welfare

The Group cares about the wellbeing of its employees and complies with relevant national laws and regulations where the Group operates. In the pursuit of talent acquisition, Natural Beauty diligently adheres to legal requirements in signing labour contractors with employees. The Company proactively fulfils relevant responsibilities and obligations, and ensures timely remittance of all social insurance and housing fund contributions, striving to safeguard the paramount interests and basic rights of its employees to the utmost extent. Furthermore, Natural Beauty organized various community activities, such as annual dinner, group activities, festival events etc. These activities enable the Group to promote a harmonious and positive cooperative relationship between employees, striving to bring a sense of belonging to all staffs through this wide variety of meaningful and entertaining events. In addition, Natural Beauty provides employees with multiple benefits, for instance annual leave, business insurance, wedding cash gifts, childbirth cash gifts, New Year gifts, internal purchases, customized benefits and team building.

其他待遇及福利與關懷

本集團關心員工的福祉，並遵守本集團營運區域的相關法例及規例。自然美在廣納人才的同時，依法與員工簽訂合同，積極履行相關責任和義務，按時繳納各項社會保險及住房公積金，最大限度地保障員工的切身利益和基本權益。此外，在報告期內，自然美亦組織各類員工活動，如年度晚會、團體活動、節日活動等，促進員工間形成和諧而積極的合作關係，致力於通過組織各種有意義且有趣的活動為全體僱員帶來歸屬感。自然美也為員工提供其他多項福利，如年假、商業保險、結婚禮金、生育禮金、年節禮物、員工內購、特裁、團建等。

Activity Photo: Annual Dinner
活動相片：年度晚會

Activity Photo: Annual Dinner
活動相片：年度晚會

Activity Photo: Festival Event
活動相片：節日活動

Activity Photo: Festival Event
活動相片：節日活動

Activity Photo: Group Activities
活動相片：團體活動

Activity Photo: Group Activities
活動相片：團體活動

Natural Beauty values the physical and mental well-being of its employees and is dedicated to enhancing employee happiness and satisfaction. For instance, we provide employees with flexible working hours and locations during exceptional periods of external weather, free annual health check-up and additional commercial insurance coverage, including critical illness insurance. The Company extends high-end medical insurance coverage to senior managements who meet specific criteria. Natural Beauty places a strong emphasis on caring for and valuing its employees, encouraging them to provide feedback and contribute ideas, and provides a variety of employee communication channels. The Human Resource (HR) Department provides open lines of communication through telephone, email and face-to-face interactions. Employees can directly contact the HR director via phone or email if they have any comment regarding the management strategy of the HR Department.

本集團關心員工身心健康，提升員工幸福感和滿意度，如在極端天氣的特殊時期為員工提供相對彈性的工作時間和地點、免費健康體檢、額外的商業保險，其中包括重疾險等。對於達到特別標準的高級管理人員，公司還會為其提供高端醫療險。此外，集團高度關心和尊重員工，鼓勵員工提供反饋、獻言獻策，並提供多種員工溝通渠道。公司人事部面向員工提供公開的電話、郵箱以及面對面溝通的機會，如員工對人事部管理方式有任何意見，也能夠直接向人事總監致電或發送郵件。

The Group was in compliance with relevant laws and regulations in relation to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, welfare and other benefits are materials to Group during the Reporting Period.

本集團於報告期內已遵守對本集團有重大影響的薪酬及解僱、招聘及晉升、工作時數、假期、平等機會、多元化、反歧視以及福利及其他待遇方面的相關法律及規例。

In 2025, the Group was awarded with the "2025 Happy Enterprise Silver Award", recognizing our on-going efforts and achievements in building a positive work environment and fostering inclusive development between employees and the Company. Moving forward, the Company will persist in prioritizing employee aspirations and voices, ensuring the provision of effective communication channels and fostering a harmonious and collaborative work environment that promotes collective growth and improvement.

2025年，本集團榮獲「2025幸福企業銀獎」，肯定了我們在建構幸福職場、推動員工與企業共融發展的持續努力及成果。未來，集團將繼續關注員工的訴求和心聲，保障提供暢通的溝通渠道，致力於建設和諧共融、共同成長及進步的工作環境。

Health and Safety

The Group strictly abides by the applicable laws and regulations in the regions where it operates, including but not limited to the Work Safety Law of the People's Republic of China. The Group has formulated and implemented internal policies, safeguarding the employee's health and safety in the workplace. "Safe Operation, Prevention First; Comprehensive Treatment, Hidden Danger Elimination" has been implemented as our work policy for safety production and it has been adopted as the basis for management method formulation, including "Management System of Safety Production Objectives" and the "Management and Assessment System of Safety Production Responsibility". Through these internal approach and policy, the responsibilities of the management organization, relevant departments and personnel of the Company, as well as the specific process of safety management and the assessment standard of safety management are clearly defined.

The Natural Beauty factories have established a safety management committee, comprising a team of operation departments. Dedicated full-time safety officers are appointed and a comprehensive production safety responsibility system defining the responsibilities of all production safety levels is established. Every position within the organization is assigned with their corresponding safety production responsibilities, which are formalized through the signing of the safety production responsibility letter. Safety inspections and reporting are conducted by the safety management committee in a weekly basis. The Company fosters a culture of responsibility among all employees, encouraging them to timely identify potential hazards and propose corresponding measures. Additionally, the factories select a "Safety Star" quarterly to acknowledge individuals who demonstrate exemplary commitment to safety. Moreover, the Company has implemented a safety production assessment group, with the objective of achieving zero safety accident rate for all factory staff members. The assessment group conducts safety responsibility assessments through daily monitoring and regular examinations, and correlates the assessment results with the reward distribution. There was no safety-related workplace injury or fatality during the FY2025 Reporting Period.

健康與安全

本集團的業務營運嚴格遵守其營運地區的勞工相關法律及法規，包括但不只限於《中華人民共和國安全生產法》。集團亦制定並實施內部政策，以確保其員工在工作場所的健康和安全得到保障。通過以「安全運營，預防為主；綜合治理，杜絕隱患」為安全生產工作方針，並在此基礎上制定了《安全生產目標管理制度》、《安全生產責任管理與考核制度》等管理辦法，明確了公司安全生產的管理機構、相關部門及人員的職責、安全管理工作的具體流程、安全管理的考核標準等。

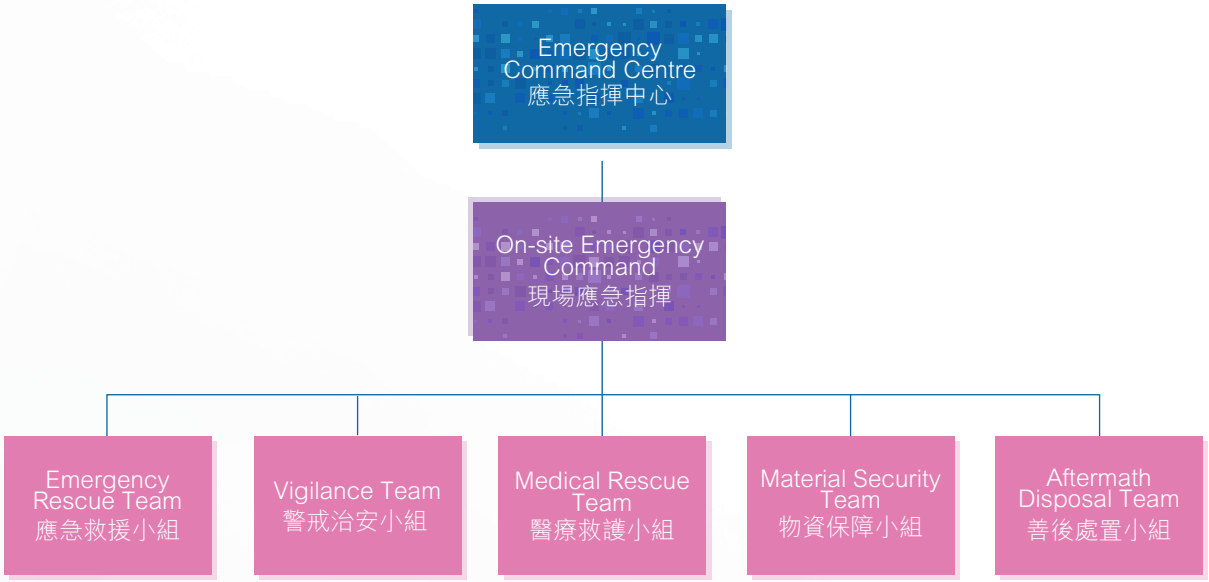
自然美工廠建立了安全管理委員會，由常務部門的團隊組成，並設立了專職的安全人員，建立逐級負責的安全生產責任制，以簽訂安全生產責任書的形式將相關安全生產責任落實到各個崗位。安全委員會每周進行安全隱患排查及安全工作匯報，公司鼓勵全員成為安全的責任人，及時發現隱患，提出相對應的措施，而工廠亦會每季度評選「安全之星」以表彰員工對安全方面的卓越表現。另外，公司成立安全生產考核組，以安全事故零事故率為工廠全員的共同指標，通過日常監控檢查與定期考核相結合的方式實施安全責任考核，並將考核結果與分配獎勵直接掛鈎。2025年報告期內沒有因為安全引起的工傷及因工亡故。

Natural Beauty attaches great importance to staff safety education. The factories conduct off-line safety training and awareness training on fire safety regularly to ensure the employees' comprehensive understandings towards these safety issues. To prevent and mitigate various major accidents, the Company has enhanced its emergency management mechanism. With reference to the National Emergency Plan for Work Safety Accidents, the Company has formulated the "Emergency Rescue Plan for Work Safety Accidents" and other management measures, and defined the workflow of emergency rescue. The Company's emergency rescue plan includes the comprehensive emergency plan, dedicated emergency plan and on-site disposal plan, covering fire and explosion, mechanical injury, special equipment, disastrous weather etc. Contents regarding emergency organization and responsibilities, emergency management procedures and measures etc. are also specified.

本集團重視職工安全教育。為讓員工對安全知識有充分的了解，工廠定期開展下線安全培訓和消防安全的宣傳培訓。為防止和減少各類重大事故的發生，公司完善了應急管理機制。公司參照《國家安全生產事故應急預案》，制定了《生產安全事故應急救援預案》等管理辦法，以明確了相關應急救援的工作流程。本集團的應急救援預案包括綜合應急預案、專項應急預案、現場處置預案等幾方面，覆蓋火災爆炸、機械傷害、特種設備、災害性天氣等事件，並規定了公司的應急組織機構和職責、應急管理程序、應急處置措施等內容。

The Company's emergency rescue adheres to the principle of "People-oriented, Safety First and Prioritizing Prevention" and operates under a unified command structure and hierarchical approach. The emergency organization system of the Company is shown as the figure below:

公司應急救援堅持「以人為本、安全第一、預防為主」的方針，並實施統一指揮、分級響應的原則。公司應急組織體系如圖所示：



In terms of occupational health, the Group prioritizes the occupational safety of its employees and actively promotes the establishment of a comprehensive occupational health and safety system, striving to foster a safe, healthy and secure working environment, ensuring the full protection of physical and mental well-being of each employee. The Company strictly abides by the Regulation on Work-Related Injury Insurance, the Measures for the Ascertainment of Work-Related Injuries, the Administrative Measures for Diagnosis and Identification of Occupational Diseases and the laws and regulations where it operates. We have formulated the "Work Injury and Social Liability Insurance Management System", "Occupational Health Management System", "Hazard Source Identification, Risk Evaluation and Control Management System" and other management measures based on the applicable laws and regulations. These regulations and measures provide a clear instruction on the identification and response of hazardous factors, employee occupational health management, work injury declaration and compensation management etc., effectively protecting the legitimate rights and employee interests. Furthermore, we arrange regular health check-up for our employees and go beyond the local labour protection laws and regulations by offering critical illness insurance coverage, ensuring comprehensive multiple protection and safety support for our employees. In addition, we provide essential safety trainings and disseminate occupational health and safety knowledge to our employees. We also guide our employees in adhering to correct and standardized operations, as well as emergency response to accidents. These approaches enhance the employees' awareness towards occupational safety and their capability of emergency response, thereby ensuring the utmost protection to their safety.

在職業健康上，本集團將員工的職業安全放在首要位置，積極推進職業健康安全體系的全面建設，營造安全、健康安全的工作環境，全面保障每位員工的身心健康。本集團嚴格遵守並根據《工傷保險條例》、《工傷認定辦法》、《職業病診斷與鑒定管理辦法》及營運所在各地的法律法規，制定了《工傷和社會責任保險管理制度》、《職業健康管理制度》、《危險源識別、風險評價和控制管理制度》等管理辦法，對危險因素的識別及應對、員工的職業健康管理、工傷申報及賠償管理等進行了明確規範，以切實保障員工合法權益。同時，我們為員工安排定期的身體健康檢查，並在滿足當地勞動保護相關法律法規之外為員工購買重大疾病險，為員工提供全面的多重保障以及安全支持。我們亦為員工提供必要的安全培訓，普及職業健康與安全相關知識，指導員工進行正確、規範的操作，以及意外事故的緊急應對，提高員工的職業安全意識和應急能力，以最大程度保護員工安全。

Labour protection equipment, for instance protective masks and protective clothing are provided to employees engaged in special type of work (such as forklift trucks, welding equipment, boilers and special lifts), minimizing the potential exposure of work-related hazard. Moreover, the Group maintains diligent supervisions over employees' daily work activities, ensuring they are working in a safe and healthy work environment. For positions with potential occupational disease hazards, such as employees who are exposed to dust and alcohol in the course of their work, the Company provides them with annual occupational disease medical examinations. No abnormal result was observed in 2025. For six consecutive years (2020-2025), Natural Beauty has maintained a commendable record with zero work-related fatality and zero working day lost due to work-related incidents.

本集團為特殊工種的員工，如：叉式起重車、電焊設備、鍋爐及特殊升降機等提供勞防保護用品，如防護面具、防護服等，以減少特殊崗位可能對員工健康帶來的危害。本集團亦對員工的日常工作進行監管，確保員工在安全和健康的工作環境下工作。針對有潛在職業病危害的崗位，如在工作過程中會接觸到粉塵、酒精的員工，公司每年會提供職業病體檢。本年的職業病體檢結果無異常。自然美連續六年(2020–2025)無因工死亡事件，亦無因工傷事件所導致的損失工作日數。

During the Reporting Period, no work-related fatalities and work injuries occurred in the Group. The data of the Group's work-related injuries and fatalities of the past three reporting years are listed as below:

報告期內，本集團並無發生任何工作相關的受傷及死亡事故。本集團過去三個報告年度因工傷亡的數據概況如下表所示：

		2025	2024	2023
Number of Work-related Fatalities	**因工亡故人數**	**0**	0	0
Rate of Work-related Fatalities	因工亡故比率	**0%**	0%	0%
Number of Work Injuries	**因工受傷人數**	**0**	0	0
Lost Days Due to Work Injury	因工傷損失工作日數	**0**	0	0

The Group has been in compliance with the relevant laws and regulations in relation to providing a safe working environment and protecting the employees from occupational hazards that may have a significant impact on the Group during the year under review.

本集團已遵守有關提供安全的工作環境及保護僱員免受職業危害而可能對本集團產生重大影響的相關法律及法規。

Development and Training

Natural Beauty believes that talents form the cornerstone of long-term competitiveness and development of enterprises. The Company is dedicated to fostering a continuous learning environment for our employees, for instance offering them professional and technical training programs, enabling our employees to excel in their respective roles. In order to promote the employees' career development, Natural Beauty has formulated the "Training Management System", which defines the training management principles, training modes, organizational procedures, post-training evaluation, internal lecturer management and other systems.

發展及培訓

人才是企業能長期競爭與發展之根本，本集團致力於為員工創造一個持續學習的環境，例如提供專業知識與技能培訓，以幫助其更好地履行工作職責。為促進員工的職業發展，集團制定了《培訓管理制度》，明確了培訓管理原則、培訓形式、組織程序、培訓後評估、內部講師管理等多項制度。

During the Reporting Period, Natural Beauty adopted offline training approach, delivering a diverse range of training courses to employees, enhancing their skills and improving our service quality. Furthermore, induction/on-boarding training and guidance, focusing on corporate culture, employee systems and process operations are offered to all new employees, enabling them to adapt to the new working environment seamlessly and efficiently.

報告期內，自然美採用了線下的培訓模式，為僱員提供多元課程的培訓，以強化員工技能，提升服務水平。此外，我們為所有新員工提供入職培訓及指導，涵蓋了企業文化、員工制度、流程操作等領域，協助新員工能快速順利融入新工作環境。

Induction Training for New Employees
新員工入職培訓

Induction Training for New Employees
新員工入職培訓

In 2025, the total training hours of employees was 4,105 hours. The average training hours of employees was 7.11 hours. Among them, the average training hours of women was 7.22 hours. The overall training percentage of employees was 53.90%, of which the female training rate and the male training rate were 57.02% and 42.97% respectively.

For training regarding to anti-corruption, please refer to the "Anti-corruption" section.

2025年，員工總受訓時數為4,105小時，員工人均受訓時數為7.11小時，其中女性人均受訓平均時數達7.22小時。員工整體受訓百分比為53.90%，其中女性受訓比率為57.02%，而男性受訓比率為42.97%。

關於反貪污的培訓，請參閱「反貪污」的部分。

During the Reporting Period, the data related to training in the Group are listed as below:

本集團於報告期內有關培訓的數據如下表所示：

Employees Trained by Gender and Employee Category	按性別及僱員類別劃分的受訓僱員	2025 Percentage of Employees Trained[32] 2025年培訓百分比[32]	2025 Average Time of Training Completed (Hours/Employee)[33] 2025年平均培訓時數(小時／員工)[33]	2024 Percentage of Employees Trained[34] 2024年培訓百分比[34]	2024 Average Time of Training Completed (Hours/Employee)[35] 2024年平均培訓時數(小時／員工)[35]
Gender	**按性別**				
Male	男	**42.97%**	**6.76**	59.06%	9.42
Female	女	**57.02%**	**7.22**	56.39%	8.55
Employee Category	**按職級**				
Senior Management	高級管理層	**42.86%**	**8.57**	37.50%	9.94
Middle Management	中級管理層	**19.15%**	**4.26**	32.00%	7.76
General Employees	一般員工	**57.54%**	**7.35**	60.93%	8.91
Others	其他	**60.00%**	**4.00**	0%	0.00

32 Percentage of trained employee = Number of employees received training in that category during the Reporting period / Number of employees in that category at the end of the Reporting Period.
培訓人數百分比=報告期內該類別接受培訓人數／報告期完結時該類別員工人數。

33 Average Training Hours = Total training hours in that category during the Reporting Period / Total number of employees in that category at the end of the Reporting Period.
平均培訓時數=報告期內該類別培訓總時數／報告期完結時該類別員工人數。

34 Percentage of trained employee = Number of employees received training in that category during the Reporting period / Number of employees in that category at the end of the Reporting Period.
培訓人數百分比=報告期內該類別接受培訓人數／報告期完結時該類別員工人數。

35 Average Training Hours = Total training hours in that category during the Reporting Period / Total number of employees in that category at the end of the Reporting Period.
平均培訓時數=報告期內該類別培訓總時數／報告期完結時該類別員工人數。

Labour Standards

The Group strictly abides by the national and local labour laws and regulations in the regions where it operates, including but not limited to those listed in the "Employment" section of the Report to prohibit any child and forced labour employment. To combat illegal employment on child labour, underage workers and forced labour, Natural Beauty forbids child labour employment and clearly prohibits the employment of persons under the age of 18. Strict verifications on ID cards, copies of household registration books, academic certificates and other identity verification information are performed during employment entry procedures. Academic verifications and employee background checks are also conducted for some positions in order to eliminate the risk of illegal recruitment. The requirements of background checks are clearly stated in the "Employee Handbook". The Human Resources Department conducts random inspections from time to time. If any instances of child labour are discovered, immediate termination of employment will be enforced, and the relevant individuals will be held accountable.

In order to prevent forced labour, the Company respects employees' willingness to work and only hires employees who express their willingness during interviewing. The Company strictly prohibit any form of practices that infringe upon employees' personal freedom and coerce them into work, such as collecting deposits, withholding documents or threatening them. We affirm our unwavering commitment to upholding the freedom of choices for employees when they leave the Company, ensuring no reason or mean will be employed to limit their choices of new job opportunities. During the Reporting Period, the Group was not aware of any significant non-compliance or violation of the relevant laws and regulations, in relation to the prevention of child and forced labour.

勞工準則

本集團已嚴格遵守於其營運之所在國家及地區制定的勞工法律及法規，包括但不只限於本報告「僱傭」章節內列明之法律法規，以禁止僱用任何童工或強制勞工。為打擊童工及未成年勞工，自然美禁止僱傭童工，明確規定禁止聘用年齡未滿18周歲者，並在辦理入職手續時嚴格核查身份證、戶口本複印件、學歷證書等身份信息核實資料，以及進行學歷驗證和背景調查，消除非法招聘的風險，而背景調查要求亦在《員工手冊》中明確列明。人力資源部會進行不定期抽查，若有發現童工使用，將立即終止僱傭，並追究相關人員責任。

在防止強制勞動方面，本公司重視員工工作的自我意願，並在員工面試中，僅錄用給予自我意願反饋的員工。本集團杜絕以收取押金、扣押證件、威脅等方式來限制員工人身自由或強迫勞動。員工離職時，也保證不會以任何理由和手段限制其對新工作的選擇自由。報告期內，本集團並無發現任何重大不合規或違反禁止僱用童工和強制勞工相關法律及規例的事項。

OPERATING PRACTICES

Supply Chain Management

Supply chain management is of paramount importance to the Group. We have robust supply base and have maintained a sound partnership with our suppliers through efficient communication and effective engagement in years. The Company determines to build a competitive supply chain guarantee system. While improving our own environmental and social governance capabilities, we actively drive the development of our suppliers. Through fostering cooperation and pursuing mutually beneficial outcomes, we forge a symbiotic relationship that ensures a win-win situation for both parties involved. The Company has formulated and adopted management measures, including the "Procurement Control Management System", "Supplier Investigation Form" and "Qualified Supplier List" so as to establish a comprehensive life cycle management process for all types of suppliers. This meticulous approach spans procurement, payment and inspection and receipt, allowing scrutiny and assessment of suppliers' quality management level, quality assurance capability, supply capability, major customers and market evaluation. The Group conducts annual supplier evaluation based on the comprehensive performances across various dimensions, including supply qualities and service commitments. "Annual Supplier Supply Evaluation Form" is completed with reference to the service quality of each supplier throughout the year. Rating conclusion of suppliers will then be reported to the Company's Chief Financial Officer and Chief Executive Officer. In addition, the logistics warehouse documents the delivery status of suppliers in the "Material Incoming Summary Table" on a monthly basis and subsequently sends to the Quality Control Department and the Purchasing Department monthly, serving as a cornerstone for evaluation. The Quality Control Department summarizes and analyses the product arrival status every month as the basis for quality assessment. If two consecutive batches are deemed unqualified, the Purchasing Department will notify the supplier to request for written explanations and take appropriate corrective measures.

Furthermore, as a socially and environmentally responsible enterprise, the Group has been committed to optimising its procurement practices to control the social risks and taking the concept of environmental protection into consideration for its supply chain management.

營運慣例

供應鏈管理

本集團注重供應鏈管理，並擁有有力的供應基礎，多年來通過有效的溝通和參與，與供應商保持了良好的合作關係。集團亦堅持打造具有競爭力的供應鏈保障體系，在提升自身環境、社會管治能力的同時，帶動供應商的良性發展，促進雙方的合作與共贏。公司制定及採用了《採購控制管理規定》、《供應商調查表》及《合格供應商名單》等管理辦法，構建起各類供應商從採購、付款、驗收到退出的全生命週期管理流程，以對供應商的品質管理水準、品質保證能力、供貨能力、主要客戶及市場評價等進行考察和評估。本集團亦會對供應商進行年度評價，根據供貨的品質情況和服務承諾等層面進行綜合評價，依據各供應商全年的服務品質填寫《年度供應商供貨評估表》，並對各供應商的評級結論上報公司財務長及執行長。另外，物流倉庫每月將供應商的交貨狀況記錄於《物料入庫匯總表》中，並每月發送予品管科和採購部，作為評價依據。品管科每月對到貨情況進行匯總分析，作為品質評估之依據。如有連續兩批不合格，需由採購部通知供應商提供書面原因，並採取適當的糾正措施。

此外，作為一家對社會和環境負責任的企業，本集團致力於優化其採購慣例以控制社會風險，並在其供應鏈管理中將環保理念納入考量範圍。

Environmental and Social Risk Management

Natural Beauty thoroughly considers the impact of the program selected in the procurement process on the surrounding environment and personnel, for instance whether the resources are utilized rationally, whether it is energy saving, how to handle and recycle waste and hazardous materials, and whether it possess impact on the environment. In addition to our own environmental protection requirements, we integrate suppliers' environmental and social responsibility related performances and illegal records into significant evaluation indicators during the supplier selection process. We prioritize collaborating with suppliers who demonstrate exceptional environmental protection practices. In the admission stage, the Company requires suppliers to provide ISO14001 environmental system certification qualifications. In the assessment stage, suppliers with quality defects, unqualified environmental impact assessments or integrity issues will be eliminated and blacklisted. Through communication and collaboration with suppliers (including contractors), we instil a strong commitment to upholding relevant environmental and social responsibility laws and regulations. We actively encourage the implementation of robust management plans that enable suppliers to systematically comply with these laws and regulations. Through these measures, we hope to demonstrate supply chain responsibilities, redefine internal management requirements and optimize purchasing strategies. In 2025, Natural Beauty onboarded a total of 32 new suppliers, with 14 of them implemented ESG-related practices. Out of the 228 qualified suppliers, 161 of them demonstrated the implementation of ESG-related practices as in the collaborated supplier audit.

環境及社會風險管理

自然美充分考慮在採購過程中所選擇的方案對周圍環境和人員產生的影響，例如是否合理利用資源、是否節約能源、廢棄物和有害物如何處理與回收、是否對環境產生影響等。除對自身的環保要求外，我們在供應商的選擇上亦將供應商的環境社會責任相關表現、違法記錄等納入重要評標指標，與擁有環保方面先進表現的供應商優先合作。在準入階段，公司要求供貨商提供ISO14001環境體系認證資質。在評估階段，對於存在質量缺陷、環境影響評估不合格或有誠信問題的供貨商將被淘汰並列入黑名單。我們通過與供貨商(包括承包商)的溝通與合作，勉勵他們遵守與環境以及社會責任相關法規及準則，並實施有效管理計劃，使其能有系統地遵守法規。藉此，我們希望能展現供應鏈責任、重新定義內部管理要求並優化採購策略。2025年，自然美共有新進供應商32家，在新進供應商中，向其執行與ESG有關慣例的供貨商數目為14家；共有合格供應商228家，在已合作供應商的審核中，向其執行與ESG有關慣例的供貨商數目為161家。

Supplier Access Management 供貨商准入管理	Supplier Evaluation 供應商評估	Supplier Evaluation Management 供貨商評價管理	Supplier Withdraw Management 供貨商退出管理
Investigate the company's capabilities in terms of products, quality assurance and supply by collecting information listed in "Supplier Questionnaire", "Supplier Evaluation Form" and "Supplier Review Form". 通過搜集《供貨商調查表》、《供方評價表》和《供應商審核表》所列信息，調查企業產品、質保以及供貨等方面的能力。	Assess the comprehensive capabilities of the supplier, such as production capacity, market evaluation, quality assurance system, etc. Compile assessment results and submit to the procurement leadership team for approval. 對供貨商的綜合能力，如：生產能力、市場評價、質量保證體系等進行評估，形成評估結果並提報採購領導小組審批。	Evaluate and score the performance of suppliers in terms of operating conditions, product quality, delivery status and service pledge every year. 每年就供貨商的經營狀況，產品質量，交付情況及服務承諾等方面的表現評價和打分。	Suppliers with unqualified annual evaluation results, quality problems, or business ethics violations, etc., will be executed under the withdraw management. Suppliers with serious problem observed will be blacklisted. 對年度評價結果不合格，出現質量問題，或違反商業道德等情況的供貨商進行退出管理，情況嚴重將列入黑名單。

Main Process of Supplier Management
供應商管理主要流程

The geographical locations of our suppliers are presented as follows:

供應商分佈如下：

	Location 地區	Number of Suppliers 個數(個)
Shanghai	上海	124
Zhejiang	浙江	27
Jiangsu	江蘇	11
Guangdong	廣東	25
Taiwan	台灣	1
Others	其他	40
Total	**總計**	**228**

Natural Beauty endeavours to achieve improved environmental performance in its supply chain management and has developed policies that incentivize our suppliers to practice their environmental responsibilities. Natural Beauty places great importance on protecting the natural resources and ecological environment and developing long-term corporate values. In the procurement process, we advocate "green procurement" by selecting suppliers who comply with the environmental and ethical standards. We also support the development and utilization of environmentally friendly, safe and healthy products, including the continued usage of FSC certified paper. The Forest Stewardship Council (FSC) certification is tailored for forest management entities and is administered by independent third-party FSC forest certification organization. The organization assesses forest management performance against established forest management standards, adhering to the recognized principles and criteria to validate sustainable operational practices. Apart from utilizing environmentally friendly materials, the factory has planned to adopt specialized environmental-friendly facilities including sewage treatment and waste gas treatment equipment. Careful consideration is given to the efficiency and environmental benefits of equipment to be procured. Furthermore, the Group requires the suppliers, especially printing manufacturers to provide relevant environmental and emission certificates, ensuring effective environmental performance management across the supply chain.

自然美致力於提高其供應鏈管理中的環境表現，並通過制定政策推動其供應商採取更好的環境實踐。本集團重視對自然資源和生態環境的保護，建立長期的企業價值觀。在採購環節中，倡導「綠色採購」，選擇符合環境與道德標準的合規供應商，並支持開發和使用環境友好、安全和健康的產品，包括繼續沿用FSC認證環保紙張。FSC認證是針對森林經營單位，由獨立的第三方FSC森林認證機構根據所制定的森林經營標準，按照公認的原則和標準，對森林經營績效進行審核，以證明其達到可持續經營的過程要求。除了採用環保材料以外，工廠還規劃包括污水處理及廢氣處理的專門環保設施，並仔細考慮採購設備的高效性和環保性。此外，本集團要求供應商，特別是印刷廠商，提供環境及排放等相關證明，以確保有效管理供應鏈的環境表現。

In the future, aligning with the market demand, Natural Beauty continuously adopts eco-friendly materials, builds a resource-saving and environmentally friendly enterprise, and strives to achieve harmonious and sustainable development for people and the environment.

未來，自然美計劃在符合市場需求的情況下，持續使用環保材料，建設資源節約型、環境友好型企業，努力實現人、與環境的和諧可持續發展。

Product Responsibility

With regard to the Group's health and safety, advertising, labelling and privacy matters of its products and services, the Group has formulated the "Quality Manual", "Management Rules and Regulations of Quality Management System" and "Standard Operating Procedures for Finished Product (Final) Inspection". Moreover, Natural Beauty complies with the applicable rules, regulations and standards in Mainland China, Taiwan, Malaysia and other operating regions, including the Hygienic Standard for Production Enterprises of Cosmetics, the Regulations Concerning the Hygiene Supervision over Cosmetics, the Regulation on the Supervision and Administration of Cosmetics, the Quality Management Systems – Requirements (GB/T19001 idt ISO9001: 2008), the Product Quality Law of the People's Republic of China, the Law of the People's Republic of China on Protection of Consumer Rights and Interests, the Advertising Law of the People's Republic of China and other laws and regulations. The Group was not aware of any significant non-compliance or violation of relevant laws and regulations during the Reporting Period.

產品責任

就本集團產品及服務的健康與安全、廣告、標籤及私隱事宜等事項，本集團制定了《質量手冊》、《質量管理體系管理規定》及《成品(最終)檢驗標準操作規程》。此外，自然美遵守中國內地、台灣、馬來西亞和其他營運地區的適用條例、規例和標準，包括《化妝品生產企業衛生規範》、《化妝品衛生監督條例》、《化妝品監督管理條例》、《質量管理體系 – 要求》(GB/T19001)、《中華人民共和國產品品質法》、《中華人民共和國消費者權益保護法》、《中華人民共和國廣告法》等法例法規。本集團於報告期內並無發現任何重大不合規或違反相關法律及規例的事項。

Product and Service Quality

Natural Beauty complies with the cosmetics industry related laws and regulations including the Hygienic Standard for Production Enterprises of Cosmetics and the Regulations Concerning the Hygiene Supervision over Cosmetics and the Regulation on the Supervision and Administration of Cosmetics. Based on the Product Quality Law of the People's Republic of China and the Quality Management Systems – Requirements (GB/T19001–2000 idt ISO9001: 2008), the Company has established an internal quality management system and formulated the "Management Rules and Regulations of Quality Management System", "Standard Operating Procedures for Finished Product (Final) Inspection", "Quality Manual" and other system documents, establishing a comprehensive quality management standard structure. We consistently adhere to internal system documents and employ scientific approach in project progress planning. With an unwavering commitment to safety, quality and compliance to the laws and regulations, we steadily drive project progress, striving to create healthier and safer products for our customers. Natural Beauty has filed all of its chemicals with the competent authorities, and achieved a 100% filing rate.

產品及服務質素

自然美遵守《化妝品生產企業衛生規範》、《化妝品衛生監督條例》、《化妝品監督管理條例》等化妝品行業相關的法律法規，依照《中華人民共和國產品品質法》及《質量管理體系 – 要求》(GB/T19001等同於ISO9001:2008)建立公司內部的質量管理體系，制定《質量管理體系管理規定》、《成品(最終)檢驗標準操作規程》以及《質量手冊》等制度文件，形成了一套完善的質量管理標準體系。集團始終遵循內部制度文件，科學謀劃所有項目進度，在保證安全質量、合法合規的前提下穩步推進項目進展，為客戶打造更加健康、安全的產品。自然美所有的化學品都進行了官方備案，實現了100%備案率。

In terms of advertising information, the Marketing Department sends the products to professional testing agency to ensure the product authenticity. Advertising and promotional copies are prepared based on the report issued by the testing agency and subsequently reviewed by the Legal Department prior to publication. Moreover, in the aspect of product and service advertising and labelling, the Group complies with the Law of the People's Republic of China on Protection of Consumer Rights and Interests, the Advertising Law of the People's Republic of China and other related laws and regulations. Product and service labelling policies have been established, for instance the Factory Quality Management Department is responsible for auditing and submitting documentation to the Drug and Supervision Administration to ensure the accuracy of label information.

在廣告信息方面，為確保其產品真確性，市場部將產品送至專業檢測機構，依據機構發佈的報告撰寫廣告及宣傳文案，由法務處審核後發佈。另外，在產品及服務廣告和標籤上，本集團遵守《中華人民共和國消費者權益保護法》、《中華人民共和國廣告法》等相關法例法規，亦設立產品及服務標籤政策，例如工廠品管處負責審核，並提交藥品及監督管理局備案，以確保有關標籤信息正確。

Natural Beauty has established production bases in accordance with the GMP standards and has obtained accreditation as a GMP certified production enterprise. The Company has certified with the International Cosmetic Standard System (ISO22716), Quality Management System (ISO9000), China Quality Certification Centre (CQC) Certification and International Quality System (GB/T19002) quality assurance mode authentication. Meanwhile, the Group has implemented relevant quality inspection policies, which are executed by the Factory Quality Management Department in adherence to the established processes to ensure the product quality.

自然美擁有根據GMP標準建立的生產基地，也是獲得GMP認證的生產企業。公司已取得化妝品國際標準體系(ISO22716)、質量管理體系(ISO9000)的認證、中國質量認證中心(CQC)認證，以及國際質量體系(GB/T19002)質量保證模式認證。同時，本集團亦定立相關品質檢定政策，由工廠品管科依據流程處理，確保其產品質素。

Under the leadership of a new international and professional management team, the Company has maintained its steadfast focus on health and researched on natural health care products, nutrition products, and other health management undertakings throughout the year. With strict control over the production process, the Company has ensured the delivery of products with its utmost quality. The Company's relentless dedication to branding efforts was duly rewarded with multiple esteemed awards, including "The National Brand Yushan Award – Best Product Award" for its signature product, the "Dragon Blood Peptide Infusing Serum", "2025 Global Green Beauty Awards Silver Award", "2025 Monde Selection Gold Award" and "2025 Forbes China Top 100 Beauty Industry Excellent Brand Selection".

本年度，公司繼續在全新國際化專業經營團隊的領導下，持續關注健康並進行純天然保健品及營養品研發等健康管理事業，嚴格把控產品生產流程，以提供最優質的產品。在品牌建設上持續發力，並榮獲多個獎項，包括以品牌經典產品「龍血胜肽超導精萃」榮獲國家級榮譽肯定的「國家品牌玉山獎－最佳產品獎」，以及「2025綠色美妝大獎銀獎」、「2025世界品質評鑑大賞金獎」、「2025福布斯中國美業卓越品牌100」等榮譽。

Product's Recall Policy, After-sales Service and Complaint Handling

Natural Beauty adheres to the customer-centric tenet, comprehensively improves service quality and awareness and handles customer requirements in a timely and effective manner. To improve the Company's customer service management level, enhance customer brand loyalty and market development sustainability, and ensure the overall quality of the Company's sales management, we have formulated the "Customer Service Management System", "Return and Exchange Management System", "Product Recall Management Regulation" and "Natural Beauty's Product Exchange Policy" within the Company in accordance with relevant laws, regulations and external regulatory requirements. These systems aim to provide customers with a better service experience.

產品退回政策、售後服務及投訴處理

自然美秉持以客戶為中心的宗旨，全面提升服務質量與意識，及時有效地處理客戶要求。為了提高公司客戶服務管理水平，提升客戶品牌忠誠度和市場發展可持續性，確保公司銷售管理的整體質量，我們根據相關法律法規和外部監管要求，在集團內部制定了《客戶服務管理制度》、《退換貨管理制度》、《產品召回管理規定》及《自然美產品換貨制度》，為客戶提供更優質的服務體驗。

We address every customer complaint in a professional and rigorous manner. Quality-related customer complaints are jointly handled by the Marketing Department, factory and Customer Service Department, with recall procedures initiated as needed. Natural Beauty conducts an annual simulation recall exercise for effectiveness evaluation. In 2025, Natural Beauty had no product safety and health related issue recall incident.

我們以專業嚴謹的態度對待每一宗投訴個案，市場部、工廠及客服部聯合處理質量相關的客戶投訴，必要時啓動召回程序。自然美每年組織1次仿真召回演練，並評審其有效性。2025年，自然美並無發生因安全與健康理由而導致產品召回的情況。

Trigger Recall 召回觸發	Decide Recall 決定召回	Trace All Kinds of Product 追溯各類產品	Recall Procedure Management 召回程序管理	Management of Recalled Product 召回產品的管理	Finalize the Recall and Report 召回結束和報告
Classify the recall procedures based on the impact on product quality	After issuing a recall decision, the company will establish a product recall team, which is responsible for monitoring and handing product recall related matters	Tracing factors affecting product quality: such as raw materials, auxiliary materials, packaging materials, etc.	Manage the process of recall information, records, recall methods, channels, time, reports, etc.	Manage the recalled products and the recalled products that are being processed and have been put into storage according to the regulations	Analyse the causes, scopes and results of the recalls, and formulate corrective and preventive measures
根據產品質量的影響程度，對召回程序進行分級	發出召回決定，公司成立產品召回小組，負責監視與處理產品召回有關事務	追溯產品質量影響因素：如原料、輔料、包材等	對召回信息、記錄、召回方法、途徑、時間、報告等過程進行管理	對召回以及正在加工和已入庫的召回產品按規定處理	分析召回的原因、範圍和結果、並制定糾正和預防措施

Product Recall Process of Natural Beauty
自然美產品召回流程

The Group's Customer Service Department and the factory's quality control committee organize monthly product quality meetings to foster communication on concentrated complaints or special case complaints, and discuss on solutions and improvement plans. For instance, the Customer Service Department received numerous complaints regarding the detachment issue of product bottle bottom. The Department swiftly relayed the accepted complaints to the factory, which promptly communicated the situation with the relevant suppliers and implemented rectification in a timely manner. The factory is required to inform the Customer Service Department regarding the complaint resolution or rectification progress in the monthly product quality meeting. Moreover, the Group's "Natural Beauty Product Exchange Policy" clearly outlines the principles, scope and procedures for product exchange. In cases of quality issues including damaged packaging or leakage, customers are advised to contact customer service within 48 hours. Exchange process will be initiated upon confirmation by customer service.

本集團的客服部與工廠的品管每月組織產品質量會議，以溝通集中投訴或特別個案投訴，並討論處理和改進方案。例如，客服部曾接到多起產品瓶底脱落的投訴事件，客服部及時向工廠傳達已受理的投訴事件，工廠及時與相關供應商溝通該情況，並進行整改。工廠需在月度產品質量會議上告知客服部投訴事件的處理情況或整改情況。另外，集團的《自然美產品換貨制度》明確規範了產品換貨原則、範圍及作業流程。如有關質量問題，例如包裝破損、滲漏等情況，可於48小時內與客服人員聯繫，待客服人員確認情況無誤後，便可作調換處理。

The Group's customer service department is responsible for handling customer complaints caused by non-quality problems. Through well-established after-sales service system, the Group tracks all complaints through daily reporting and conducts customer return visits to effectively resolve the customers' concerns. In addition, the Company establishes a smooth customer service complaint hotline, attentively listening to customers' opinions and suggestions. This approach ensures the fulfilment of customer needs, values customer feedback and assures the product and service quality. Typically, the Customer Service Department handles individual consumer complaints within 48 hours and corporate customer complaints within one week. The Customer Service Department conducts monthly customer satisfaction return visit specially targeting the after-sales service and formulates customer satisfaction goals for the following year at the end of each year. In 2025, Natural Beauty received a total of 22 service-related and 851 product-related complaints, which have been handled appropriately in accordance with the Company's customer service-related management systems.

本集團的客服部負責處理非質量問題引起的客戶投訴，通過配套清晰的售後服務系統，以日報表模式跟進所有投訴處理情況並對客戶進行回訪，高效解決客戶所面臨的難題。此外，集團提供暢通的客戶服務投訴熱線，認真地傾聽客戶的意見和建議，確保客戶需求得到滿足，客戶感受得到重視，保證產品和服務質量。客服部通常在48小時內處理個人消費者投訴，及在一周內處理企業客戶的投訴。客服部每月都會進行針對售後服務的客戶滿意度回訪，每年底會制定下一年度的客戶滿意度目標。2025年，自然美共收到有關22宗服務及851宗產品投訴，便已根據公司客戶服務的相關管理制度處理得當。

Timely Feedback of Customer Complaints 及時對客戶投訴進行反饋	Handing Customer Complaints 進行客戶投訴處理	Calling Back Customers 致電回訪客戶	Document Archiving 歸檔
Record the content of complaints in time and fill in "Customer Complaint Record Form". Provide feedback to relevant departments on the same day for following up	Find out the cause of customer complaints, carry out complaint communication, provide solutions, and resolve them finally	Call the customers to revisit and understand their satisfactions with the settlement of complaints and put the revisit results into the "Customer Complaint Record Form"	Regularly organize, consolidate and archive various complaints. Establish and gradually improve the customer service problem database, and clearly identify the solutions to address basic issues. Prompt and effective responses can be undertaken and the most appropriate measures can be implemented when similar complaints occur in the future
及時記錄投訴內容及填寫《客戶投訴記錄表》，並於當天反饋給相關部門進行跟進	查明客戶投訴的原因，開展投訴溝通並給出解決方案，最終進行處理	致電消費者，回訪解決情況了解對本次投訴解決滿意度，並將回訪結果記錄在《客戶投訴記錄表》	定期整理、匯總、歸檔各類投訴，建立並逐步完善客服問題庫，明確基礎問題的對應解決方式，以便後續發生同類投訴時，能作出及時、有效的迅速反應並採取最佳措施

Handling Process of Customer Complaints
客戶投訴的處理流程

Natural Beauty has optimized the customer complaint management process. The time required for customer complaint approval and customer returns and exchanges has been shortened. For products to be returned or exchanged, the Customer Service Department sends them back to the factory on the same day as they are received, whereas in the past, the factory retrieved such products twice a week. We have adopted a combined sheet for recording the products involving returns or exchanges/customer complaints to further shorten the handling time by 1 to 2 days, improving customers' after-sale experience.

自然美對客戶投訴相關的管理流程上進行了優化，縮短了客戶投訴的審批時間與客戶退換貨的所需時間。針對要退換貨的產品，客服部在收到退換產品的當天就會寄回工廠，而過去是工廠以一周兩次的頻率來收回產品。我們將退換貨／客戶投訴(產品)記錄表進行整合，進一步縮短了退換貨的處理時間，整體提升了1-2天，改善了客戶的售後體驗。

In addition, the Group has established a comprehensive after-sales assurance system through smart contracts. By scanning a QR code, consumers can access data including raw material sources, production batch information and efficacy verification. This not only effectively reduces consumers' purchasing risks but also enhances their trust and satisfaction with the brand.

此外，集團透過智慧合約建立完善的售後保障，消費者掃碼即可獲取包括原料來源、生產批次及效能驗證等數據，不但有效降低消費者的選購風險，更有助提升消費者對品牌的信任度及滿意度。

Going forward, Natural Beauty will remain committed to its founding mission, inheriting craftsmanship with ingenuity. We will continue leveraging our strong market position, media resources and communication advantages, prioritizing our consumers and upholding our responsibility to both consumers and the society.

未來，自然美將不忘初心，以匠心傳承匠藝，繼續依托強大的市場地位、媒體資源及傳播優勢，堅持將消費者放在首位，對消費者負責，對社會負責。

Intellectual Property Protection

A comprehensive intellectual property protection system is a vital component of Natural Beauty's competitiveness. The Company is dedicated to applying industrial best practices to all its operations through the implementation of the intellectual property management system. We strictly abide by the Trademark Law of the People's Republic of China, the Patent Law of the People's Republic of China, and the Regulations for Cosmetics Registration and Filing Inspection Work and other external laws and regulations. We remain constantly attentive to the real-time changes in laws and regulations concerning intellectual property rights. "Legal Affairs Management System", "Anti-Counterfeiting and Rights Protection Management System" and other management measures have been formulated to clarify the application and maintenance procedures for intellectual property, trademarks and patents. These measures orderly maintain and ensure the effectiveness of the Company's product intellectual property rights.

知識產權保護

完善的知識產權保護體系是自然美保持競爭力的重要部分，公司通過實施全面的知識產權管理系統，致力於將行業的最佳實踐應用於所有運營地。我們嚴格遵守《中華人民共和國商標法》、《中華人民共和國專利法》、《化妝品註冊和備案檢驗工作規範》等外部法律法規，一直實時關注與知識產權有關法律條文的變動，在公司內部制定了《法律事務管理制度》、《打假維權管理制度》等管理辦法，明確了知識產權的申請以及維護流程，有序維護及確保公司產品知識產權的有效性。

Natural Beauty proactively combats counterfeit companies or brands through intensified efforts to rectify internet infringements and address infringements on various online platforms, safeguarding its commercial reputation, legitimate rights and interests. Incorporating the actual situation of the Company, the Legal Affairs Department of the Company has formulated the "Management System of Counterfeiting and Rights Protection" to regulate the management principles, division of responsibilities and working procedures of counterfeiting and rights protection.

自然美積極對仿冒的公司或品牌進行打假維權，通過增加對互聯網侵權及各類在線平台侵權的整治力度，維護公司品牌的商業信譽度及合法權益。結合公司實際情況，公司法務處制定了《打假維權管理制度》，規範打假維權管理原則、職責分工和工作程序。

The Company's main intellectual property rights are trademark proprietary and patent rights. As at 31 December 2025, Natural Beauty owned 5 patents and 791 trademark proprietary rights, and 14 new trademark applications were filed in 2025.

公司主要知識產權為商標專用權與專利權，截至2025年12月31日，自然美擁有專利權5個，商標專用權791個，其中2025年新增申請商標專用權14項。

Health and Safety

The Group attaches great importance to its product quality, striving to enhance customer satisfaction and safeguard health and safety of its customers. The Group has formulated an internal quality management standard system to strictly monitor the production quality, creating healthier and safer products for its customers. Moreover, Natural Beauty has filed all its chemicals with the competent authorities and achieved a 100% filing rate, underscoring its unwavering commitment to prioritize the importance of health and safety of its users. For details, please refer to "Product and Service Quality" and "Product's Recall Policy, After-sales Service and Complaint Handling" sections.

健康與安全

本集團重視產品的品質，以提高客戶滿意度，同時確保客戶的健康和安全得到保障。集團內部制定了質量管理標準體系，以嚴格監控生產的質素，為客戶打造更加健康、安全的產品。此外，自然美所有的化學品都進行了官方備案，實現了100%備案率，堅定不移地將用家的健康與安全是為重要優先的考慮要素。詳情可閱覽「產品及服務質素」及「產品退回政策、售後服務及投訴處理」部分。

Product and Marketing

The Group fully implements its policies including the Law of the People's Republic of China on Protection of Consumer Rights and Interests and the Advertising Law of the People's Republic of China and other related policies, regulating the advertising practices to comply with the laws in its operating regions. The Group has established internal policies to ensure the public receives clear and accurate information before purchasing products, protecting consumers from false trade descriptions, misleading information, and misstatements on goods and services. In the event of any unclarity and/or misleading information is identified in the Group's advertising materials, immediate corrective action will be taken to rectify the situation.

產品及營銷

本集團全面執行包括《中華人民共和國消費者權益保護法》、《中華人民共和國廣告法》等相關政策，規定其廣告須符合營運地區的法例及規例。本集團已制定內部政策以確保公眾在購買產品之前獲得清晰準確的資料，保障消費者免受虛假商品說明、具誤導性的信息及對商品與服務錯誤陳述的影響。倘若本集團在其廣告中發現任何不明確和／或誤導性信息，本集團將立即採取糾正措施。

Customer's Data Protection and Privacy

The Group has formulated the "Management Measures for the Confidentiality of Customer Data and strictly abides by the Personal Information Protection Law of the People's Republic of China, regulating the protection of the acquired customer privacy data. For instance, we continuously improve our internal processes regarding the viewing of archived contracts and data. According to the authorization regulations, only authorized personnels are granted with the access right. Regarding the data management, the Company has designed different approval procedures for the utilization of regional customer data and internal data. We also track and record the borrowed contracts and data required archiving. These measures not only strengthen the privacy protection but also demonstrate the steadfast dedication of Natural Beauty on safeguarding customers' privacy.

客戶資料保護及私隱

本集團制定了《客戶數據保密管理辦法》，並嚴格遵守《中華人民共和國個人信息保護法》，以規範已取得的客戶私隱數據的保護，例如持續改善查看歸檔合約及數據的內部流程。根據授權條例，只有得到授權的人員有權查閱。在數據管理方面，公司則對地區性客戶數據及內部數據的使用權設計不同的批准流程，並對被借閱的需歸檔的合約及數據進行追蹤以及記錄，以加強私隱保護，展現自然美對維護顧客私隱的決心。

Case: Online Reservation Experience and Customer Service Mailbox

We offer online appointment services through the company website, facilitating customers to schedule appointments remotely. According to the appointments received, the Customer Service Department will promptly contact the customers for appointment confirmation. Customers' names, email addresses, contact numbers and other inquiries or remarks from the customers regarding the reservation services will be collected. The online reservation system is governed by the Company's privacy policy. Reasonable measures are undertaken to protect customers' personal information from unauthorized access, use and disclosure. Meanwhile, the Company protects the confidentiality and integrity of customers' personal information through physical, technical and management safeguards. Furthermore, we offer an online customer service mailbox which enables customers to provide their names, email addresses, contact numbers, demand descriptions and other information remotely through the company website for product inquiries and feedback. Likewise, the online customer service mailbox adheres to the Company's privacy policy. The Company never provides, exchanges, rents or sells any of your personal information to other individuals, groups, private enterprises or public authorities (except as required by law), and never uses the customers' personal information for any other purposes without their explicit written consents.

案例：線上預約體驗及客服信箱

我們提供了網上預約服務，便利客戶通過公司網站，遙距進行預約，而客服部亦會按已收到的預約，盡快聯絡客戶作確認。公司會收取客戶的姓名、電郵地址、聯絡電話及客戶就預約服務的其他諮詢或備註等資料。網上預約系統受公司私隱政策所規範，我們採取合理措施保護客戶個人資訊，免於未經授權的存取、使用和揭露。同時，公司通過實體、技術和管理保障措施，保護客戶個人資訊的機密性和完整性。此外，我們提供了網上客服信箱，客戶可通過公司網站，提供其姓名、電郵地址、聯絡電話及需求說明等資料，遙距作產品查詢及意見反饋。網上客服信箱同樣地受公司私隱政策所規範。公司絕不會提供、交換、出租或出售任何客戶的個人資料給其他個人、團體、私人企業或公務機關(法律要求除外)，而公司除得到客戶書面同意，否則不會將其個人資料用作其他用途。

During the Reporting Period, the Group was in compliance with the relevant laws and regulations regarding health and safety, advertising, intellectual property rights, labelling and privacy matters of its products and services that are materials to the Group.

報告期內，本集團遵守對本集團重要的有關其產品及服務的健康與安全、廣告、知識產權、標籤和私隱事項的相關法例及規例。

Tapping into E-Commerce

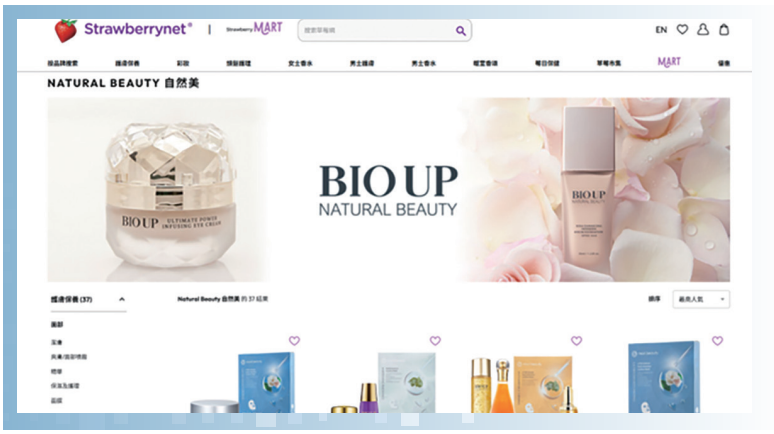
Improving Customer Experience

Natural Beauty is accelerating its pace to expand its e-commerce operations as part of its ambition to establish itself as a leading professional beauty and skincare brand in China. This involves the establishment of multiple self-operated official platforms, integration of online and offline shopping experience and the provision of reassured premium after-sales services. ETmall and Strawberrynet have emerged as important channels for our online sales and offline experience. In addition to the online functionalities available from our official website, we have offered business expansion assistances to offline chain stores.

佈局電商

提升消費體驗

自然美在電商的佈局進一步擴大，通過多平台官方自營、線上線下全方位服務體驗及安心售後品質保障，致力於成為國內最領先的專業美容護膚品牌。東森購物網及草莓網已成為了我們線上銷售線下體驗的重要門戶。除了開通官網的線上功能之外，我們還為線下連鎖店進行拓展課程。



Screenshot of Strawberrynet – Natural Beauty
草莓網截圖 – 自然美

Screenshot of ETmall – Natural Beauty
東森購物網截圖 – 自然美

New Pathway in Developing Sustainable Business Model

The Group has launched the cutting-edge brand "B.U.T.ESSE." since 2022 for facilitating sustainable development. The cross-border cooperation between e-commerce platform and international brand towards the daily use of beauty products incubated the emerging brand "B.U.T.ESSE". This brand has been launched in the Strawberrynet, delivering the brand concept of "Nature, Science and Specialty" and advocating the message of sustainable consumption. In pursuit of its mission in providing hospital-level natural skincare solutions, B.U.T. has partnered with Uni-Excubator to seek in-depth collaboration with the R&D team from Natural Beauty Taiwan R&D Centre and the global leading R&D teams. Skincare ingredient research has been conducted, enabling the establishment of a world-class R&D system. The mineral essence powder face pack launched by B.U.T.ESSE contains ingredients of cosmetic energy spar, classic natural composite essence, deep sea surface mineral essence, and other exclusive and specialized ingredients from B.U.T. Laboratory, blending in a mixture of 10% glacial coralline algae, 30% diatomaceous earth and 60% kaolin.

可持續新賽道

自2022年起，集團推出新銳品牌「B.U.T.ESSE」，助力可持續發展。電商與日化線國際品牌跨界孵化出的年輕品牌「B.U.T.ESSE」，已在草莓網上線，打造「天然、科學、獨家專研」的品牌特點，傳播可持續消費理念。帶着院線級天然護膚的使命，B.U.T.聯合利華聯合U創新合作平台，與自然美台灣地區研發中心研發團隊及世界頂尖科學研發團隊深度合作，開展成分研究，建立了全球頂級研發體系。B.U.T.ESSE推出的礦物精華粉膜成分採用了宇宙能量晶石、經典天然複合精粹、深海地表礦物精華等B.U.T.實驗室獨家專研成分，結合10%冰川珊瑚藻，30%硅藻土60%高嶺土複配而成。

Aligned with the concept of sustainable development, environment-friendly and renewable paper are adopted for our gift boxes of face pack products, dedicating to contributing to sustainable development.

本着可持續發展的理念，面膜產品禮盒採用環保可再生紙工藝，為可持續發展出一分力。

Furthermore, the Group's low-carbon products, "NB-1 Age-Correcting Toning Extract", "γ-PGA Deep Hydration Mosit Moisturizing Cushion Mask" and "Alpenrose Ultra Renew Serum" are now available online on the ETmall. By quantifying the carbon emissions throughout the production, transportation and usage processes, we have successfully passed the strict carbon footprint certification and were awarded with the "Product Carbon Label Certificate" by the Environmental Protection Administration, commending our adoption of eco-friendly practices in product design and manufacturing processes which effectively reduces carbon footprints and drives progress in the realm of sustainability.

此外，集團旗下低碳產品「NB-1活膚精華露」、「γ-PGA超導鎖水氣墊面膜」及「極地雪玫瑰精萃」已在東森購物網上線。透過量化其生產、運輸和使用過程中的碳排放量，我們成功通過嚴格的碳足跡認證，並榮獲環保署「產品碳標籤證書」，表揚其在產品設計和製造過程中採用環保方法，有效降低碳足跡，開拓了「可持續」新領域。

AI New Beauty Industry Era

In 2025, Natural Beauty officially launched the "AI New Beauty Industry Era". Through the introduction of AI-powered technologies, including the AI thermal shaping massage robot, micro-dynamic rejuvenation device, thermal skin rejuvenation instrument and skin image analyser, the Group has not only enhanced the consumer experience but also empowered beauty professionals to upgrade their technical expertise, making skincare services more efficient and trustworthy.

AI新美業時代

自然美在2025年正式啟動「AI新美業時代」。透過引入AI溫塑按摩機器人、微導活妍機、熱塑回齡儀及肌膚影像分析儀，不但有助提升消費者體驗，更助力美容師實現專業技術升級，使護膚服務更高效、更值得客戶信賴。

In 2025, the Group conducted new product strategy conferences in Anji, Zhejiang, and Guilin, Guangxi. Under the theme "Rising with Smart Beauty and Shaping a Healthy Future", the events brought together thousands of distributors from across the country to witness the latest R&D achievements under the "AI Technology, Beauty and Health" vision, actively driving the intelligent transformation of the industry.

2025年，本集團在浙江安吉及廣西桂林舉行新品策略發表會。以「智美新升，健康未來」為主題，匯聚全國上千家代理商，共同見證「AI科技•美業•全健康」的最新研發成果，積極推動行業智慧化轉型。

Anti-corruption

To maintain a fair, ethical and efficient working environment, the Group has abided by the business ethics, upheld the principles of honesty and dedication, fair competition, integrity management and complied with the local laws and regulations relating to anti-corruption and bribery. In this year, the Company has continued to strengthen internal controls and regulated employee behaviour in strict accordance with "Anti-Fraud Management System". The "Anti-Fraud Management System" specifies the division of responsibilities concerning anti-fraud, fraud case handling process and fraud prevention and control etc. Every new employee is required to attend an induction training prior to work commencement. The training covers anti-corruption and anti-fraud related topics, utilizing fraud and corruption cases as prompts and warnings. During the induction, each new employee is required to sign "No Conflict of Interest Statement", effectively alerting our new employees regarding the potential conflicts of interest with the Company, our shareholders, suppliers and clients, thereby avoiding the occurrence of such situations. The Human Resources Department and the Audit Department have collaborated closely to promote anti-corruption awareness by embedding the principles into internal trainings and the risk management and control system. In 2025, the Group conducted a total of 11 anti-corruption training sessions for its employees. In addition, all new hires are required to participate in induction training programme, which includes content related to anti-corruption and anti-fraud.

The Group encourages employees, customers, suppliers and other stakeholders to actively report any misconduct or irregularities encountered in their daily work. In the pursuit of this objective, sound grievance mechanism has been established to ensure effective reporting on relevant cases and protect the whistle-blowers from unfair dismissal or victimisation. Various reporting channels have been established. Relevant personnel can report the actual or suspected fraud involving the Company and its personnel through emails, reporting telephones, letters, etc. The Group's Audit Department will conduct investigation on each report including clues related to bribery, extortion, fraud and money laundering. Relevant investigation status and final results will be reported to the Chief Executive Officer and the Board of Directors. Any discovered violation of relevant laws and regulations, including the Criminal Law of the People's Republic of China, is promptly referred to the judicial authorities for further processing. Moreover, careful investigation and evaluation will be conducted for any suspicious illegal behaviour. Employee with illegal practices will be disciplined accordingly to protect the Group's interests.

反貪污

為維持公平、合乎道德及高效的工作環境，本集團嚴格遵從商業道德規範，秉承誠實敬業、公平競爭、誠信經營的原則，並恪守當地有關反貪污及防止賄賂的法律及規例。本年度，公司繼續嚴格按照《反舞弊管理制度》加強內部控制，規範員工行為。《反舞弊管理制度》明確了反舞弊的職責分工、舞弊案件的處理流程、舞弊的預防與控制等。每位新職員入職前均需要參加新員工入職培訓，培訓內容涵蓋反貪污反舞弊相關內容，用過去曾出現的舞弊、貪污案件進行提示和警示。在新職員入職時，要求每位職員簽署《無利益衝突聲明》，有效提示職員與公司、公司股東、公司供應商及公司客戶有可能產生的利益衝突，避免該等情況發生。由人事部和稽核部共同推進員工的反腐敗宣導工作，融合在內部培訓及風險管控體系中。2025年，集團向其員工共進行11次反貪污培訓。另外，每位員工入職前均需參與新員工入職培訓，培訓內容涵蓋反貪污及反舞弊相關內容。

本集團鼓勵員工、客戶、供貨商等在日常工作中積極檢舉。為此本集團已建立健全的申訴機制，以確保相關事件可以得到有效彙報，並保護舉報者免遭不公平的解僱或傷害。我們開設各類舉報通道，相關人員可通過電子郵件、舉報電話、信函等方式舉報公司及其人員的實際或者疑似舞弊行為。針對每一條舉報，包括賄賂、勒索、欺詐及洗黑錢相關的線索，本集團稽核處均會開展調查，相關調查情況及最終處理結果會向執行長及董事會彙報。如發現存在涉及違反相關法例法規的情況，例如《中華人民共和國刑法》，將第一時間移送司法機關處理。另外，對於任何可疑的非法行為，本集團將進行仔細調查和評估，並對違法員工進行相應的紀律處分，以保護集團的利益。

The Group requires the Purchasing Department to sign the "Supplier Integrity and Confidentiality Commitment" with suppliers, ensuring their adherence to the principles of transparency, trustworthiness and confidentiality when engaging with relevant staffs and handling information during various business activities. These include business negotiations, material supply, services, contracts and payments. This approach not only safeguards the fairness and impartiality of the overall procurement process but also avoids fraud, forgery and bribery.

此外，集團亦規定採購部門須與供貨商簽署《供貨商誠信與保密承擔》，以確保供貨商於有關業務活動(包括業務磋商、物料供應、服務、合約、付款等)期間在接觸相關員工及資料時恪守坦承、公信及保密性原則。這措施確保了整體採購流程之公平及公正，以及避免欺詐、偽造及賄賂等行為。

During the Reporting Period, the Group was in compliance with the relevant laws and regulations in relation to bribery, extortion, fraud and money laundering that are materials to the Group. As at 31 December 2025, there was no reported and concluded case of corruption or fraud involving the Group or its employees.

報告期內，本集團已遵守對本集團有重大影響的防止賄賂、勒索、欺詐及洗黑錢方面的相關法例及規例。截至2025年12月31日止年度，並沒有對本集團或員工提出並已審結的貪污舞弊案件。

To contribute to the sustainable, stable and healthy development of the Company, we intend to enhance our anti-corruption efforts. This includes the work specification refinement of the Party Committee, provision of relevant trainings to specified senior management and employees, enhancement of professional skills of the Audit Department staffs and improvement of the auditing accreditation procedures.

未來，為助力公司持續穩定健康的發展，公司計劃進一步完善反腐敗方面的工作，包括完善黨委工作規範，針對高層管理人員和員工的相關培訓，提升稽核部人員的職業技能，以及完善稽核工作認可的程序。

COMMUNITY

Natural Beauty has consistently embraced its social responsibility as a corporate citizen, acknowledging co-prosperity with the community as its fundamental basis for a thriving and successful business. In this year, we have consistently taken an active role in organizing and participating in diverse public welfare activities, fostering a mutual development of both the Company and the community. Over the years, Natural Beauty has consistently demonstrated a deep commitment to public welfare, actively contributing to society. Through tangible donations of funds and goods, we have infused warmth and strength into charitable endeavours, demonstrating our corporate responsibility and commitment.

社區

自然美始終承擔企業公民的社會責任，堅信與社區共生共榮是推進企業蓬勃發展的基石。在企業穩健發展的同時，集團亦不忘回饋社會。本年，我們一如既往地積極參與、組織開展各類公益活動，實現企業與社區的共同發展。多年來，自然美心繫公益，回饋社會，以實際捐款、捐物的行動，為慈善公益事業注入了溫暖和力量，充分彰顯了我們的企業責任及擔當。

Community Investment and Inclusion

The Company has been dedicated to philanthropic endeavours, actively giving back to the society, demonstrating care and commitment to the community. Since 2007, the Group has continuously promoted the "Breakfast of Love" programme, providing daily nutritional support to school children in remote areas. To date, over 40,000 students have benefited from the initiative. Wanfeng Primary School, a long-term beneficiary of the "Breakfast of Love" programme, has sustained a stable enrolment of over two hundred students despite the nationwide trend of declining birth rates. In addition, the Group launched the "Donate Invoices for Charity" campaign through its foundation, donating all the winnings from each invoice draw to the "Breakfast of Love" programme, providing daily educational resources to children in remote areas, embodying the philanthropic principle of "taking from society, giving back to society".

社區投資與共融

集團一直致力於公益事業，積極回饋社會，展現對社會的關懷與承擔。自2007年起，集團持續推動「愛的早餐」計劃，為偏遠地區學童提供日常營養支持，至今已累計超過四萬名學生受惠。萬豐小學為計劃長期支持的學校之一，全校兩百多位學生在「愛的早餐」的穩定支援下，就學人數維持平穩，未受少子化趨勢影響。此外，集團透過基金會發起「捐發票、做公益」行動，將每期發票中獎金額全數投入「愛的早餐」計劃，每日為偏鄉學童提供助學資源，實踐「取之於社會、用之於社會」的公益理念。

Moreover, Natural Beauty proactively launched a public welfare campaign to protect and inherit the intangible cultural heritage of Qiang embroidery in 2025. The Group donated 100,000 dollars to Leigu Primary School in the Beichuan area and arranged after-school Qiang embroidery classes for students, supporting the promotion of this traditional craft to the younger generation.

另外，自然美在2025年主動發起保護與傳承羌繡非遺公益專案公益行動，捐贈了10萬元予北川地區擂鼓小學，並在課餘時間為學生安排羌繡興趣班，推動非物質文化遺產傳承。

Natural Beauty Biotechnology Tourism Factory

In 2025, the Natural Beauty's Research and Development Centre of Biotechnology was officially transformed into the "Natural Beauty Biotechnology Tourism Factory". Centered around the theme of beauty SPA, the facility integrates three core concepts: R&D in Skincare, Educational Tours and Aesthetic Experiences. It features cultural exhibition area, production process observation zone, briefing room, DIY classroom, and product display and sales area. The factory is also equipped with nursing room and accessible restrooms, ensuring a visitor-friendly and inclusive environment. In addition, the Tourism Factory actively participates in the "One-Day Tour of Tourism Factories" initiative launched by the Economic Development Department of New Taipei City. Through guided tours and hands-on DIY activities, it offers the public an engaging opportunity to explore beauty technology and skincare culture, while providing an educational and enjoyable experience for families.

In 2025, the Natural Beauty Biotechnology Tourism Factory received "Tourism Factory" accreditation from the Ministry of Economic Affairs, in recognition of its efforts to actively promote industry-academia collaboration and foster inclusive community development. Through these initiatives, the factory puts into practice the philosophy of "taking from the community, serving the community and contributing to the community".

自然美生技觀光工廠

2025年，自然美生技研發中心正式轉型為「自然美生技觀光工廠」。觀光工廠以美容SPA為主題，融合「保養研發、教育導覽、美學體驗」三大核心理念，內部設有文化展覽區、製程參觀區、簡報室、DIY教室與產品展售區，並配備哺乳室及無障礙廁所，全方位兼顧參訪者需求與友善環境設計。另外，觀光工廠積極響應新北市經發局推出的「觀光工廠巴士一日遊」活動，透過提供專業導覽及DIY體驗，帶領大眾近距離認識美容科技與保養文化，同時為親子家庭打造寓教於樂的體驗。

2025年，自然美生技觀光工廠榮獲經濟部「觀光工廠」之評鑑認證，表揚其積極推動產學合作與推動社區共融發展的努力，以實際行動實踐「取之地方、用之地方、回饋地方」的理念。

Academic and Research Cooperation

Following Nature Beauty's collaboration with International School of Finance, Fudan University to establish an industry-academia research base in 2024, achievement presentation was conducted in Fudan University's main campus in 2025. The presentation reported on the progress of the industry-academia-research collaboration to date and further deepened the strategic partnership. The focus remains on advancing and implementing the deep application of blockchain technology in the skincare and beauty industry, upgrading AI-enabled intelligent services, and expanding the wellness-focused industrial ecosystem. Together, both parties are committed to driving technological innovation and the development of standardized systems in the beauty sector, fostering high-quality industry growth and establishing a global benchmark in the wellness-focused beauty industry.

學研合作

繼2024年自然美與復旦大學國際金融學院產學研基地揭牌發佈後，雙方於2025年在復旦大學本部校區舉辦溯源成果發表會。此次發表會就現階段產學研合作成果進行匯報，並進一步深化未來戰略合作，聚焦及落實區塊鏈技術在美妝護膚行業的深度應用、AI智能服務升級及全健康產業生態拓展，共同推動美業科技創新與標準化體系建設，促進行業高質量發展，打造全球美業全健康領域標桿範例。

Industry Exchange

At the 2025 Cross-Strait Symposium on Traditional Chinese Medicine Development and Cooperation, the China Academy of Chinese Medical Sciences and Natural Beauty formally signed a strategic cooperation agreement centered on the theme of "New Functional Product R&D", with the aim of jointly advancing the innovation of Traditional Chinese Medicine (TCM) health products. This collaboration establishes a tripartite "Academia – Industry – Market" model, positioning it as a benchmark for the modernisation of TCM. Both parties will focus on the modernisation of TCM theory and the development of functional products, integrating the Academy's national-level research resources with Natural Beauty's industrial capabilities in the health and wellness consumer sector to accelerate product-oriented scientific research.

產業交流

2025年海峽兩岸中醫藥發展與合作研討會上，中國中醫科學院與自然美以「新型功能型產品研發」為核心，正式簽署策略合作協議，旨在共同推動中醫藥大健康產品的創新進程。此次合作構建了「學術－產業－市場」三維聯醫模式，有望成為中醫現代化轉型的標竿。雙方將聚焦於中醫藥理論現代化與功能性產品研發，整合中國中醫科學院的國家級科研資源與自然美在健康消費領域的產業化能力，促進產品科研發展。

In addition, the Group was invited to participate in the Sixth Cross-Strait Media Summit, engaging in in-depth discussions on the development prospects of AI technology, global trends in AI applications, and their impact on the industry.

Furthermore, in 2025, Caojiadu Street Community Affairs Service Center launched a series of activities, focusing on the development of education industry. The initiative brought together representatives from over 10 local enterprises to visit the Natural Beauty's building, where they toured the tech-skincare flagship store and skills training center, gaining insights into Natural Beauty's practical achievements in the application of beauty technology and the development of professional talents. Through on-site exchanges and interactive discussions, the participating representatives explored market trends and collaboration opportunities, fostering industry partnerships and injecting new momentum into enterprise innovation and regional industrial collaboration.

另外，集團獲邀參與第六屆兩岸媒體人高峰會，圍繞AI技術的發展前景、全球AI應用趨勢及對行業的影響展開深度交流。

此外，在2025年，曹家渡街道黨群服務中心發起「企『新』匯流」系列活動，聚焦教育產業發展，組織轄區內10餘家企業代表走訪自然美大樓，實地參觀科技美膚旗艦店與技能培訓中心，深入了解自然美在科技美容應用與職業人才培育的實踐成果。參與代表透過現場互動交流，共同探討市場趨勢與合作機遇，促進產業合作，為企業創新與區域產業協作注入新動力。

Community Talent Development and Industry-Academia Partnership

During the Reporting Period, the Group collaborated with Changsha On-mind Fashion & Beauty Educational Institution and Zhengzhou On-mind Fashion & Beauty Educational Institution to organise campus career planning seminars and beauty technology training sessions. The Group also donated educational products and equipment worth RMB 53,000 to support students' professional development in the beauty sector.

The Group's HR Director visited several educational institutions, including Hunan Polytechnic of Environment and Biology and Shandong Medical College to conduct career planning seminars for students studying beauty-related professions, assisting them in charting their career paths. In addition, we collaborated with Taiwan's Hungkuang University to visit Jinan Vocational College of Nursing to conduct academic exchanges and explore students' interests in pursuing career opportunities in Taiwan.

社區人才培育與校企協作

本集團在報告期內與長沙歐曼諦時尚美業學校及鄭州歐曼諦時尚美業學校合作，舉辦了校園職業規劃講座及美容技術培訓，並捐贈價值53,000元人民幣的教學產品及儀器，以支持學生在美容領域上的專業發展。

人事總監亦前往了多所院校，包括湖南環境生物職業技術學院及山東醫學高等專科學校，為就讀美容相關專業的學生進行了職業規劃講座，協助他們規劃就業方向。另外，我們協同台灣弘光科技大學前往濟南護理職業學院，開展學術交流並就學生赴台就業意向進行溝通。

Environmental Protection

Natural Beauty attaches great importance to marine conservation. In 2025, the Group launched its inaugural "Film Mask Culture Festival – Film Mask Essence Empty Bottle Collection Campaign", using innovative approaches to inspire consumer to participate in recycling and collectively reduce the environmental impact of packaging waste, showcasing our contribution to environmental conservation. For details, please refer to "Packaging Material" section.

Looking forward, the Group sees the collaboration with the community as an indispensable part of its growth strategy to achieve sustainable development. We will continue to leverage our resources and influence to support the people in need, and working together to create a better future.

環境保護

自然美重視海洋保育，集團在2025年首度舉辦了「粉膜文化節 – 粉膜精華空瓶回收徵集」活動，以創新形式激勵消費者參與回收，共同減少廢棄包裝對環境的影響，為守護環境出一分力。詳情請參閱「包裝材料」章節。

展望未來，本集團將與社區的合作視為實現可持續發展廣泛規劃中不可或缺的一部分，並持續運用自身資源與影響力，幫助社會上有需要的人士，共同創造一個更美好的未來。

Awards
獎項榮譽

- 2025 The National Brand Yushan Award – Best Product Award
- 2025 Global Green Beauty Awards Silver Award
- 2025 Monde Selection Gold Award
- 5th Sci-Tech Innovation Festival – Product Innovation Award
- 2025 Forbes China Top 100 Beauty Industry Excellent Brand Selection
- 2025 Cross-Strait Carbon Neutrality Excellence Award
- 2025 Happy Enterprise Silver Award
- 2025 Beauty Industry Digitalization Best Practice Award
- 2025 Beauty Industry Glory Star (Chain Brand) Award
- 2025 Douyin Local Services "Beauty Industry" Shanghai Regional Influence Award
- "Tourism Factory" accreditation from the Ministry of Economic Affairs

- 2025年國家品牌玉山獎之最佳產品獎
- 2025綠色美妝大獎銀獎
- 2025世界品質評鑑大賞金獎
- 第五屆國際科創之產品創新獎
- 2025福布斯中國美業卓越品牌100
- 2025年兩岸碳中和卓越獎
- 2025幸福企業銀獎
- 2025年美業數字化最佳實踐獎
- 2025年美業榮耀之星(連鎖品牌)獎
- 2025年抖音本地生活「麗人行業」上海大區影響力獎
- 經濟部「觀光工廠」之評鑑認證

The Stock Exchange "ESG Code" Content Index
香港聯交所《環境、社會及管治報告守則》內容索引

Subject Areas, Aspects, General Disclosures and Key Performance Indicators (KPIs) 主要範疇、層面、關鍵績效指標		Section/ Statement 章節／聲明
A: Environment **主要範疇A－環境**		
Aspect A1: Emissions **層面A1：排放物**		
General Disclosure 一般披露	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer. relating to air emissions, discharges into water and land, and generation of hazardous and non-hazardous waste. 有關廢氣排放、向水及土地的排污、有害及無害廢棄物的產生等的： (a) 政策；及 (b) 遵守對發行人有重大影響的相關法律及規例的資料。	Emissions 排放物
KPI A1.1 關鍵績效指標A1.1	The types of emissions and respective emissions data. 排放物種類及相關排放數據。	Emissions 排放物
KPI A1.2 關鍵績效指標A1.2	Repealed 1 January 2025 於2025年1月1日刪除	
KPI A1.3 關鍵績效指標A1.3	Total hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility). 所產生有害廢棄物總量(以噸計算)及(如適用)密度(如以每產量單位、每項設施計算)。	Emissions 排放物
KPI A1.4 關鍵績效指標A1.4	Total non-hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility). 所產生無害廢棄物總量(以噸計算)及(如適用)密度(如以每產量單位、每項設施計算)。	Emissions 排放物
KPI A1.5 關鍵績效指標A1.5	Description of emissions target(s) set and steps taken to achieve them. 描述所訂立的排放量目標及為達到這些目標所採取的步驟。	Emissions 排放物
KPI A1.6 關鍵績效指標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. 描述處理有害及無害廢棄物的方法，及描述所訂立的減廢目標及為達到這些目標所採取的步驟。	Emissions 排放物

Subject Areas, Aspects, General Disclosures and Key Performance Indicators (KPIs) 主要範疇、層面、關鍵績效指標		Section/ Statement 章節／聲明
Aspect A2: Use of Resources **層面A2：資源使用**		
General Disclosure 一般披露	Policies on efficient use of resources, including energy, water and other raw materials. 有效使用資源(包括能源、水及其他原材料)的政策。	Use of Resources 資源使用
KPI A2.1 關鍵績效指標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). 按類型劃分的直接及／或間接能源(如電、氣或油)總耗量(以千個千瓦時計算)及密度(如以每產量單位、每項設施計算)。	Use of Resources 資源使用
KPI A2.2 關鍵績效指標A2.2	Water consumption in total and intensity (e.g. per unit of production volume, per facility). 總耗水量及密度(如以每產量單位、每項設施計算)。	Use of Resources 資源使用
KPI A2.3 關鍵績效指標A2.3	Description of energy use efficiency target(s) set and steps taken to achieve them. 描述所訂立的能源使用效益目標及為達到這些目標所採取的步驟。	Use of Resources 資源使用
KPI A2.4 關鍵績效指標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. 描述求取適用水源上可有任何問題，以及所訂立的用水效益目標及為達到這些目標所採取的步驟。	Use of Resources 資源使用
KPI A2.5 關鍵績效指標A2.5	Total packaging material used for finished products (in tonnes) and, if applicable, with reference to per unit produced. 製成品所用包裝材料的總量(以噸計算)及(如適用)每生產單位佔量。	Use of Resources 資源使用
Aspect A3: The Environment and Natural Resources **層面A3：環境及天然資源**		
General Disclosure 一般披露	Policies on minimising the issuer's significant impact on the environment and natural resources. 減低發行人對環境及天然資源造成重大影響的政策。	The Environment and Natural Resources 環境及自然資源
KPI A3.1 關鍵績效指標A3.1	Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them. 描述業務活動對環境及天然資源的重大影響及已採取管理有關影響的行動。	The Environment and Natural Resources 環境及自然資源

Subject Areas, Aspects, General Disclosures and Key Performance Indicators (KPIs) 主要範疇、層面、關鍵績效指標		Section/ Statement 章節／聲明
Aspect A4: Climate Change **層面A4：氣候變化**		
General Disclosure 一般披露	Repealed 1 January 2025 於2025年1月1日刪除	
KPI A4.1 關鍵績效指標A4.1	Repealed 1 January 2025 於2025年1月1日刪除	
B: Social **主要範疇B－社會**		
Employment and Labour Practices **僱傭及勞工常規**		
Aspect B1: Employment **層面B1：僱傭**		
General Disclosure 一般披露	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. 有關薪酬及解僱、招聘及晉升、工作時數、假期、平等機會、多元化、反歧視以及其他待遇及福利的： (a) 政策；及 (b) 遵守對發行人有重大影響的相關法律及規例的資料。	Employment 僱傭
KPI B1.1 關鍵績效指標B1.1	Total workforce by gender, employment type (for example, full-or parttime), age group and geographical region. 按性別、僱傭類型(如全職或兼職)、年齡組別及地區劃分的僱員總數。	Employment 僱傭
KPI B1.2 關鍵績效指標B1.2	Employee turnover rate by gender, age group and geographical region. 按性別、年齡組別及地區劃分的僱員流失比率。	Employment 僱傭

Subject Areas, Aspects, General Disclosures and Key Performance Indicators (KPIs) 主要範疇、層面、關鍵績效指標		Section/ Statement 章節／聲明
Aspect B2: Health and Safety **層面B2：健康與安全**		
General Disclosure 一般披露	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. 有關提供安全工作環境及保障僱員避免職業性危害的： (a) 政策；及 (b) 遵守對發行人有重大影響的相關法律及規例的資料。	Health and Safety 健康與安全
KPI B2.1 關鍵績效指標B2.1	Number and rate of work-related fatalities occurred in each of the past three years including the reporting year. 過去三年(包括匯報年度)每年因工亡故的人數及比率。	Health and Safety 健康與安全
KPI B2.2 關鍵績效指標B2.2	Lost days due to work injury. 因工傷損失工作日數。	Health and Safety 健康與安全
KPI B2.3 關鍵績效指標B2.3	Description of occupational health and safety measures adopted, and how they are implemented and monitored. 描述所採納的職業健康與安全措施，以及相關執行及監察方法。	Health and Safety 健康與安全
Aspect B3: Development and Training **層面B3：發展及培訓**		
General Disclosure 一般披露	Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities. 有關提升僱員履行工作職責的知識及技能的政策。描述培訓活動。	Development and Training 發展及培訓
KPI B3.1 關鍵績效指標B3.1	The percentage of employees trained by gender and employee category (e.g.: senior management, middle management). 按性別及僱員類別(如高級管理層、中級管理層等)劃分的受訓僱員百分比。	Development and Training 發展及培訓
KPI B3.2 關鍵績效指標B3.2	The average training hours completed per employee by gender and employee category. 按性別及僱員類別劃分，每名僱員完成受訓的平均時數。	Development and Training 發展及培訓

Subject Areas, Aspects, General Disclosures and Key Performance Indicators (KPIs) 主要範疇、層面、關鍵績效指標		Section/ Statement 章節／聲明
Aspect B4: Labour Standards **層面B4：勞工準則**		
General Disclosure 一般披露	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 or forced labour. 有關防止童工或強制勞工的： (a) 政策；及 (b) 遵守對發行人有重大影響的相關法律及規例的資料。	Labour Standards 勞工準則
KPI B4.1 關鍵績效指標B4.1	Description of measures to review employment practices to avoid child and forced labour. 描述檢討招聘慣例的措施以避免童工及強制勞工。	Labour Standards 勞工準則
KPI B4.2 關鍵績效指標B4.2	Description of steps taken to eliminate such practices when discovered. 描述在發現違規情況時消除有關情況所採取的步驟。	Labour Standards 勞工準則
Operating Practices **營運慣例**		
Aspect B5: Supply Chain Management **層面B5：供應鏈管理**		
General Disclosure 一般披露	Policies on managing environmental and social risks of the supply chain. 管理供應鏈的環境及社會風險政策。	Supply Chain Management 供應鏈管理
KPI B5.1 關鍵績效指標B5.1	Number of suppliers by geographical region. 按地區劃分的供應商數目。	Supply Chain Management 供應鏈管理
KPI B5.2 關鍵績效指標B5.2	Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, how they are implemented and monitored. 描述有關聘用供應商的慣例，向其執行有關慣例的供應商數目、以及有關慣例的執行及監察方法。	Supply Chain Management 供應鏈管理
KPI B5.3 關鍵績效指標B5.3	Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored. 描述有關識別供應鏈每個環節的環境及社會風險的慣例，以及相關執行及監察方法。	Supply Chain Management 供應鏈管理

Subject Areas, Aspects, General Disclosures and Key Performance Indicators (KPIs) 主要範疇、層面、關鍵績效指標		Section/ Statement 章節／聲明
KPI B5.4 關鍵績效指標B5.4	Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored. 描述在揀選供應商時促使多用環保產品及服務的慣例，以及相關執行及監察方法。	Supply Chain Management 供應鏈管理
Aspect B6: Product Responsibility **層面B6：產品責任**		
General Disclosure 一般披露	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. 有關所提供產品和服務的健康與安全、廣告、標籤及私隱事宜以及補救方法的： (a) 政策；及 (b) 遵守對發行人有重大影響的相關法律及規例的資料。	Product Responsibility 產品責任
KPI B6.1 關鍵績效指標B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons. 已售或已運送產品總數中因安全與健康理由而須回收的百分比。	Product Responsibility 產品責任
KPI B6.2 關鍵績效指標B6.2	Number of products and service-related complaints received and how they are dealt with. 接獲關於產品及服務的投訴數目以及應對方法。	Product Responsibility 產品責任
KPI B6.3 關鍵績效指標B6.3	Description of practices relating to observing and protecting intellectual property rights. 描述與維護及保障知識產權有關的慣例。	Product Responsibility 產品責任
KPI B6.4 關鍵績效指標B6.4	Description of quality assurance process and recall procedures. 描述質量檢定過程及產品回收程序。	Product Responsibility 產品責任
KPI B6.5 關鍵績效指標B6.5	Description of consumer data protection and privacy policies, how they are implemented and monitored. 描述消費者資料保障及私隱政策，以及相關執行及監察方法。	Product Responsibility 產品責任

Subject Areas, Aspects, General Disclosures and Key Performance Indicators (KPIs) 主要範疇、層面、關鍵績效指標		Section/ Statement 章節／聲明
Aspect B7:Anti-corruption **層面B7：反貪污**		
General Disclosure 一般披露	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. 有關防止賄賂、勒索、欺詐及洗黑錢的 (a) 政策；及 (b) 遵守對發行人有重大影響的相關法律及規例的資料。	Anti-corruption 反貪污
KPI B7.1 關鍵績效指標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. 於報告期內對發行人或其僱員提出並已審結的貪污訴訟案件的數目及訴訟結果。	Anti-corruption 反貪污
KPI B7.2 關鍵績效指標B7.2	Description of preventive measures and whistle-blowing procedures, how they are implemented and monitored. 描述防範措施及舉報程序，以及相關執行及監察方法。	Anti-corruption 反貪污
KPI B7.3 關鍵績效指標B7.3	Description of anti-corruption training provided to directors and staff. 描述向董事及員工提供的反貪污培訓。	Anti-corruption 反貪污
Community **社區**		
Aspect B8: Community Investment **層面B8：社區投資**		
General Disclosure 一般披露	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. 有關以社區參與來了解營運所在社區需要和確保其業務活動會考慮社區利益的政策。	Community 社區
KPI B8.1 關鍵績效指標B8.1	Focus areas of contribution (e.g. education, environmental concerns, labour needs, health, culture, sport). 專注貢獻範疇(如教育、環境事宜、勞工需求、健康、文化、體育)。	Community 社區
KPI B8.2 關鍵績效指標B8.2	Resources contributed (e.g. money or time) to the focus area. 在專注範疇所動用的資源(如金錢或時間)。	Community 社區

Part D: Climate-related Disclosures
D部分：氣候相關披露

Climate-related Disclosures 氣候相關披露		Section/ Statement 章節／聲明
(I) Governance **(I)管治**		
19	An issuer shall disclose information about: 發行人須披露有關以下方面的資料：	
19(a) 19(a)	The governance body(s) (which can include a board, committee or equivalent body charged with governance) or individual(s) responsible for oversight of climate-related risks and opportunities. Specifically, the issuer shall identify that body(s) or individual(s) and disclose information about: 負責監督氣候相關風險和機遇的治理機構(可包括董事會、委員會或其他同等治理機構)或個人的資訊。具體而言，發行人須指出有關機構或個人及披露以下資訊：	
19(a)(i) 19(a)(i)	How the body(s) or individual(s) determines whether appropriate skills and competencies are available or will be developed to oversee strategies designed to respond to climate-related risks and opportunities. 該機構或個人如何釐定當前或將來是否有適當的技能和勝任能力來監督應對氣候相關風險和機遇的策略。	Environment, Social and Governance Structure 環境、社會及管治架構
19(a)(ii) 19(a)(ii)	How and how often the body(s) or individual(s) is informed about climate-related risks and opportunities. 該機構或個人獲悉氣候相關風險和機遇的方式和頻率。	Environment, Social and Governance Structure 環境、社會及管治架構
19(a)(iii) 19(a)(iii)	How the body(s) or individual(s) takes into account climate-related risks and opportunities when overseeing the issuer's strategy, its decisions on major transactions, and its risk management processes and related policies, including whether the body(s) or individual(s) has considered trade-offs associated with those risks and opportunities. 該機構或個人在監督發行人的策略、重大交易決策和風險管理程序及相關政策的過程中，如何考慮氣候相關風險和機遇，包括該機構或個人是否有考慮與該等氣候相關風險和機遇相關的權衡評估。	Environment, Social and Governance Structure 環境、社會及管治架構
19(a)(iv) 19(a)(iv)	How the body(s) or individual(s) oversees the setting of, and monitors progress towards, targets related to climate-related risks and opportunities (see paragraphs 37 to 40), including whether and how related performance metrics are included in remuneration policies (see paragraph 35). 該機構或個人如何監督有關氣候相關風險和機遇的目標制定並監察達標進度(見第37段至第40段)，包括是否將相關績效指標納入薪酬政策以及如何納入(見第35段)。	Environment, Social and Governance Structure 環境、社會及管治架構

Part D: Climate-related Disclosures
D部分：氣候相關披露

Climate-related Disclosures 氣候相關披露		Section/ Statement 章節／聲明
19(b) 19(b)	Management's role in the governance processes, controls and procedures used to monitor, manage and oversee climate-related risks and opportunities, including information about: 管理層在用以監察、管理及監督氣候相關風險和機遇的管治流程、監控措施及程序中的角色，包括以下資訊：	
19(b)(i) 19(b)(i)	Whether the role is delegated to a specific management-level position or management-level committee and how oversight is exercised over that position or committee. 該角色是否被委託給特定的管理層人員或管理層委員會以及如何對該人員或委員會進行監督。	Environment, Social and Governance Structure 環境、社會及管治架構
19(b)(ii) 19(b)(ii)	Whether management uses controls and procedures to support the oversight of climate-related risks and opportunities and, if so, how these controls and procedures are integrated with other internal functions. 管理層可有使用監控措施及程序協助監督氣候相關風險和機遇；如有，這些監控措施及程序如何與其他內部職能部門進行整合。	Environment, Social and Governance Structure 環境、社會及管治架構
(II) Strategy **(II)策略**		
Climate-related risks and opportunities **氣候相關風險和機遇**		
20 20	An issuer shall disclose information to enable an understanding of climate-related risks and opportunities that could reasonably be expected to affect the issuer's cash flows, its access to finance or cost of capital over the short, medium or long term. Specifically, the issuer shall: 發行人須披露其資訊，以讓人理解其合理預期可能在短期、中期或長期影響其現金流量、融資渠道或資本成本的氣候相關風險和機遇。具體而言，發行人須：	
20(a) 20(a)	Describe climate-related risks and opportunities that could reasonably be expected to affect the issuer's cash flows, its access to finance or cost of capital over the short, medium or long term. 描述合理預期可能在短期、中期或長期影響發行人的現金流量、融資渠道或資本成本的氣候相關風險和機遇。	Climate-related Risks and Opportunities 氣候相關風險和機遇

Part D: Climate-related Disclosures
D部分：氣候相關披露

Climate-related Disclosures **氣候相關披露**		**Section/ Statement** **章節／聲明**
20(b) 20(b)	Explain, for each climate-related risk the issuer has identified, whether the issuer considers the risk to be a climate-related physical risk or climate-related transition risk. 就發行人已識別的每項氣候相關風險，解釋發行人是否認為該風險是與氣候相關物理風險或與氣候相關轉型風險。	Climate-related Risks and Opportunities 氣候相關風險和機遇
20(c) 20(c)	Specify, for each climate-related risk and opportunity the issuer has identified, over which time horizons – short, medium or long term – the effects of each climate-related risk and opportunity could reasonably be expected to occur. 就發行人已識別的每項氣候相關風險和機遇，具體説明其合理預期可能影響發行人的時間範圍(短期、中期或長期)。	Climate-related Risks and Opportunities; Climate-related Scenario Analysis 氣候相關風險和機遇；氣候相關情景分析
20(d) 20(d)	Explain how the issuer defines 'short term', 'medium term' and 'long term' and how these definitions are linked to the planning horizons used by the issuer for strategic decision-making. 解釋發行人如何定義短期、中期及長期，以及這些定義如何與其策略決定規劃範圍掛鈎。	Climate-related Risks and Opportunities 氣候相關風險和機遇
Business model and value chain **業務模式和價值鏈**		
21 21	An issuer shall disclose information that enables an understanding of the current and anticipated effects of climate-related risks and opportunities on the issuer's business model and value chain. Specifically, the issuer shall disclose: 發行人須披露讓人了解氣候相關風險和機遇對其業務模式和價值鏈的當前和預期影響的資訊。具體而言，發行人須作如下披露：	

Part D: Climate-related Disclosures
D部分：氣候相關披露

Climate-related Disclosures 氣候相關披露		Section/ Statement 章節／聲明
21(a)	A description of the current and anticipated effects of climate-related risks and opportunities on the issuer's business model and value chain.	Climate-related Risks and Opportunities Determination of Scope of Value Chain: Reasonable Information Relief is adopted. The Group will keep refining its method in determining the scope of value chain in its climate risk assessment
21(a)	描述氣候相關風險和機遇對發行人的業務模式和價值鏈的當前和預期影響。	氣候相關風險和機遇 確定價值鏈的範圍：採用合理資料寬免。本集團將持續優化其氣候風險評估中價值鏈範圍的界定方法

Part D: Climate-related Disclosures
D部分：氣候相關披露

Climate-related Disclosures **氣候相關披露**		**Section/ Statement** **章節／聲明**
21(b)	A description of where in the issuer's business model and value chain climate-related risks and opportunities are concentrated (for example, geographical areas, facilities and types of assets).	Climate-related Risks and Opportunities Determination of Scope of Value Chain: Reasonable Information Relief is adopted. The Group will keep refining its method in determining the scope of value chain in its climate risk assessment
21(b)	描述在發行人的業務模式和價值鏈中，氣候相關風險和機遇集中的地方(例如，地理區域、設施及資產類型)。	氣候相關風險和機遇 確定價值鏈的範圍：採用合理資料寬免。本集團將持續優化其氣候風險評估中價值鏈範圍的界定方法
Strategy and decision-making **策略和決策**		
22	An issuer shall disclose information that enables an understanding of the effects of climate-related risks and opportunities on its strategy and decision-making. Specifically, the issuer shall disclose:	
22	發行人須披露讓人了解氣候相關風險和機遇對其策略和決策的影響的資訊。具體而言，發行人須披露：	

Part D: Climate-related Disclosures
D部分：氣候相關披露

Climate-related Disclosures **氣候相關披露**		**Section/ Statement** **章節／聲明**
22(a) 22(a)	Information about how the issuer has responded to, and plans to respond to, climate-related risks and opportunities in its strategy and decision-making, including how the issuer plans to achieve any climate-related targets it has set and any targets it is required to meet by law or regulation. Specifically, the issuer shall disclose information about: 有關發行人已經及將來計劃在其策略和決策中如何應對氣候相關風險和機遇的資訊，包括發行人計劃如何實現任何其所設定的氣候相關目標，以及任何法律或法規要求達到的目標。具體而言，發行人須披露以下資訊：	Refer to the below 請參閱下文
22(a)(i) 22(a)(i)	Current and anticipated changes to the issuer's business model, including its resource allocation, to address climate-related risks and opportunities. 因應氣候相關風險和機遇而在當前及預期將來對發行人業務模式(包括資源配置)作出的變動。	Climate-related Risks and Opportunities; Climate-related Financial Matters 氣候相關風險和機遇；氣候相關財務事宜
22(a)(ii) 22(a)(ii)	Current and anticipated adaptation and mitigation efforts (whether direct or indirect). 已經或預期將進行的任何適應或減緩工作(直接或間接)。	Climate-related Risks and Opportunities 氣候相關風險和機遇
22(a)(iii) 22(a)(iii)	Any climate-related transition plan the issuer has (including information about key assumptions used in developing its transition plan, and dependencies on which the issuer's transition plan relies), or an appropriate negative statement where the issuer does not have a climate-related transition plan. 發行人任何與氣候相關轉型計劃(包括制定轉型計劃時使用的主要假設的資訊，以及該計劃所依賴的因素)，或若發行人並未有這樣的計劃，則作適當的否定聲明。	The Group does not have a climate-related transition plan 本集團尚未制定與氣候相關轉型計劃
22(a)(iv) 22(a)(iv)	How the issuer plans to achieve any climate-related targets (including any greenhouse gas emissions targets (if any)), described in accordance with paragraphs 37 to 40. 發行人計劃如何實現第37至40段所述的任何氣候相關目標(包括任何溫室氣體排放目標(如有))。	Metrics and Targets 指標及目標

Part D: Climate-related Disclosures
D部分：氣候相關披露

Climate-related Disclosures **氣候相關披露**		**Section/ Statement** **章節／聲明**
22(b)	Information about how the issuer is resourcing, and plans to resource, the activities disclosed in accordance with paragraph 22(a).	Environment, Social and Governance Structure
22(b)	有關發行人當前及將來計劃如何為根據第22(a)段披露的行動提供資源。	環境、社會及管治架構
23	An issuer shall disclose information about the progress of plans disclosed in previous reporting periods in accordance with paragraph 22(a).	N/A
23	發行人須披露先前各匯報期內按照第22(a)段所披露計劃的進度。	不適用
Financial position, financial performance and cash flows **財務狀況、財務表現及現金流量**		
Current financial effect **當前財務影響**		
24 24	An issuer shall disclose qualitative and quantitative information about: 發行人須披露以下定性和量化資料：	
24(a)	How climate-related risks and opportunities have affected its financial position, financial performance and cash flows for the reporting period.	Climate-related Risks and Opportunities; Climate-related Financial Matters
24(a)	氣候相關風險和機遇如何影響發行人在匯報期的財務狀況、財務表現及現金流量。	氣候相關風險和機遇；氣候相關財務事宜

Part D: Climate-related Disclosures
D部分：氣候相關披露

Climate-related Disclosures 氣候相關披露	Section/ Statement 章節／聲明
	Quantification of Current Financial Effects: Budget allocated to climate-related works during the Reporting Period is disclosed in this report. For the details of climate-related current financial effects (other than those mentioned in Climate-related Financial Matters section), the Group has yet to disclose it quantitatively. We are working closely with our ESG expert to determine useful parameters for the disclosure of quantitative financial effect information in the future. Qualitative financial effect information is disclosed in this Report 量化當前財務影響：報告已披露報告期內氣候相關工作之預算分配。有關氣候相關當前財務影響的具體細節（除在氣候相關財務事宜部分已提及的內容外），集團尚未披露其量化資訊。我們正與ESG專家密切合作，以確定有助於未來披露量化財務影響資訊的有效參數。定性財務影響資訊已在報告中披露

Part D: Climate-related Disclosures
D部分：氣候相關披露

Climate-related Disclosures **氣候相關披露**		**Section/ Statement** **章節／聲明**
24(b) 24(b)	The climate-related risks and opportunities identified in paragraph 24(a) for which there is a significant risk of a material adjustment within the next annual reporting period to the carrying amounts of assets and liabilities reported in the related financial statements. 當存在將導致下一匯報年度相關財務報表中的資產和負債帳面價值發生重要調整的重大風險時，關於第24(a)段中識別的氣候相關風險和機遇的資訊。	No significant risk of material adjustment 沒有重大調整的重大風險
Anticipated financial effect **預期財務影響**		
25 25	The issuer shall provide qualitative and quantitative disclosures about: 發行人須披露以下定性和量化資料：	
25(a) 25(a)	How the issuer expects its financial position to change over the short, medium and long term, given its strategy to manage climate-related risks and opportunities, taking into consideration: (i) its investment and disposal plans; and (ii) its planned sources of funding to implement its strategy. 發行人經考慮其管理氣候相關風險和機遇的策略後，並考慮到以下各項，預期其財務狀況在短期、中期及長期內將如何變化： (i) 其投資及處置計劃；及 (ii) 其為實施策略所需的資金的計劃資金來源。	Climate-related Financial Matters 氣候相關財務事宜

Part D: Climate-related Disclosures
D部分：氣候相關披露

Climate-related Disclosures 氣候相關披露		Section/ Statement 章節／聲明
25(b)	How the issuer expects its financial performance and cash flow to change over the short, medium and long term, given its strategy to manage climate-related risks and opportunities.	Climate-related Financial Matters Quantification of Anticipated Financial Effects: Capabilities Relief is adopted. Budget allocated to climate-related works in the next 5 years is disclosed in this report. For the details of climate-related anticipated financial effects (other than those mentioned in Climate-related Financial Matters section), the Group has yet to disclose it quantitatively. We are working closely with our ESG expert to determine useful parameters for the disclosure of quantitative financial effect information in the future. Qualitative financial effect information is disclosed in this Report
25(b)	基於發行人管理氣候相關風險和機遇的策略，其預計其財務業績及現金流量在短期、中期及長期的變化。	氣候相關財務事宜 量化預期財務影響：採用能力寬免。 報告已披露未來5年內氣候相關工作之預算分配。有關氣候相關預期財務影響的具體細節(除在氣候相關財務事宜部分已提及的內容外)，集團尚未披露其量化資訊。我們正與ESG專家密切合作，以確定有助於未來披露量化財務影響資訊的有效參數。定性財務影響資訊已在報告中披露

Part D: Climate-related Disclosures
D部分：氣候相關披露

Climate-related Disclosures 氣候相關披露		Section/ Statement 章節／聲明
Climate resilience **氣候韌性**		
26	An issuer shall disclose information that enables an understanding of the resilience of the issuer's strategy and business model to climate-related changes, developments and uncertainties, taking into consideration the issuer's identified climate-related risks and opportunities. An issuer shall use climate-related scenario analysis to assess its climate resilience using an approach that is commensurate with an issuer's circumstances. In providing quantitative information, the issuer may disclose a single amount or a range. Specifically, the issuer shall disclose:	
26	在考慮發行人已識別的氣候相關風險和機遇後，發行人須披露資訊，使他人了解發行人的策略及業務模式對氣候相關變化、發展或不確定性的韌性。發行人須按與其情況相稱的做法，使用與氣候相關的情景分析來評估其氣候韌性。提供量化資訊時，發行人可披露單一數額或區間範圍。具體而言，發行人須披露：	
26(a)	The issuer's assessment of its climate resilience as at the reporting date, which shall enable an understanding of:	
26(a)	發行人截至匯報日對其氣候韌性的評估，其有助於了解：	
26(a)(i)	The implications, if any, of the issuer's assessment for its strategy and business model, including how the issuer would need to respond to the effects identified in the climate-related scenario analysis.	Climate-related Risks and Opportunities; Climate-related Financial Matters; Climate-related Scenario Analysis 氣候相關風險和機遇；氣候相關財務事宜；氣候相關情景分析
26(a)(i)	發行人的分析結果對其策略和業務模式的影響(如有)，包括發行人需要如何應對氣候相關情景分析中確定的影響。	
26(a)(ii)	The significant areas of uncertainty considered in the issuer's assessment of its climate resilience.	
26(a)(ii)	發行人對氣候韌性的評估中考慮的重大不確定因素的範疇。	
26(a)(iii)	The issuer's capacity to adjust, or adapt its strategy and business model to climate change over the short, medium or long term.	
26(a)(iii)	發行人根據氣候發展調整其短期、中期和長期策略和業務模式的能力。	

Part D: Climate-related Disclosures
D部分：氣候相關披露

Climate-related Disclosures 氣候相關披露		Section/ Statement 章節／聲明
26(b) 26(b)	How and when the climate-related scenario analysis was carried out, including: 如何及何時進行氣候相關情景分析，包括：	
26(b)(i) 26(b)(i)	Information about the inputs used, including: 使用的輸入數據，包括：	
26(b)(i)(1) 26(b)(i)(1)	Which climate-related scenarios the issuer used for the analysis and the sources of such scenarios. 發行人在分析中使用的氣候相關情景及其來源。	Climate-related Scenario Analysis 氣候相關情景分析
26(b)(i)(2) 26(b)(i)(2)	Whether the analysis included a diverse range of climate-related scenarios. 分析是否涵蓋多種不同的氣候相關情景。	
26(b)(i)(3) 26(b)(i)(3)	Whether the climate-related scenarios used for the analysis are associated with climate-related transition risks or climate-related physical risks. 分析所使用的氣候相關情景是否與氣候相關轉型風險或氣候相關物理風險有關。	
26(b)(i)(4) 26(b)(i)(4)	Whether the issuer used, among its scenarios, a climate-related scenario aligned with the latest international agreement on climate change. 發行人在其情景中是否使用了與最新氣候變化國際協議相一致的情景。	
26(b)(i)(5) 26(b)(i)(5)	Why the issuer decided that its chosen climate-related scenarios are relevant to assessing its resilience to climate-related changes, developments or uncertainties. 發行人為何認為所選擇的氣候相關情景與評估其氣候相關變化、發展或不確定性的韌性相關。	
26(b)(i)(6) 26(b)(i)(6)	Time horizons the issuer used in the analysis. 發行人在分析中所使用的時間範圍。	
26(b)(i)(7) 26(b)(i)(7)	What scope of operations the issuer used in the analysis (for example, the operation locations and business units used in the analysis). 發行人分析所涵蓋的營運範圍(例如分析所涵蓋的營運地點及業務單位)。	
26(b)(ii) 26(b)(ii)	The key assumptions the issuer made in the analysis. 發行人在分析中所作的關鍵假設。	
26(b)(iii) 26(b)(iii)	The reporting period in which the climate-related scenario analysis was carried out. 進行氣候相關情景分析的匯報期。	

Part D: Climate-related Disclosures
D部分：氣候相關披露

Climate-related Disclosures **氣候相關披露**		**Section/ Statement** **章節／聲明**
(III) Risk Management **(III)風險管理**		
27 27	An issuer shall disclose information about: 發行人須披露以下資訊：	
27(a) 27(a)	The processes and related policies it uses to identify, assess, prioritise and monitor climate-related risks, including information about: 發行人用於識別、評估氣候相關風險，以及釐定當中輕重緩急並保持監察的流程及相關政策，包括有關以下方面的資訊：	Refer to the below 請參閱下文
27(a)(i) 27(a)(i)	The inputs and parameters the issuer uses (for example, information about data sources and the scope of operations covered in the processes). 發行人使用的輸入資料及參數(例如資料來源及程序所涵蓋的業務範圍)。	Climate-related Scenario Analysis 氣候相關情景分析
27(a)(ii) 27(a)(ii)	Whether and how the issuer uses climate-related scenario analysis to inform its identification of climate-related risks. 發行人可有及如何使用氣候相關情景分析來識別氣候相關風險。	Climate-related Scenario Analysis 氣候相關情景分析
27(a)(iii) 27(a)(iii)	How the issuer assesses the nature, likelihood and magnitude of the effects of those risks (for example, whether the issuer considers qualitative factors, quantitative thresholds or other criteria). 發行人如何評估有關風險的影響的性質、可能性及程度(例如發行人可有考慮定性因素、量化門檻或其他所用標準)。	Climate-related Risks and Opportunities; Climate-related Scenario Analysis 氣候相關風險和機遇；氣候相關情景分析

Part D: Climate-related Disclosures
D部分：氣候相關披露

Climate-related Disclosures 氣候相關披露		Section/ Statement 章節／聲明
27(a)(iv) 27(a)(iv)	Whether and how the issuer prioritises climate-related risks relative to other types of risks. 發行人可有及如何就氣候相關風險相對於其他類型風險的優次排列。	Climate-related Risks and Opportunities 氣候相關風險和機遇
27(a)(v) 27(a)(v)	How the issuer monitors climate-related risks. 發行人如何監察其氣候相關風險。	Environment, Social and Governance Structure; Climate-related Risks and Opportunities 環境、社會及管治架構；氣候相關風險和機遇
27(a)(vi) 27(a)(vi)	Whether and how the issuer has changed the processes it uses compared with the previous reporting period. 與上一個匯報期相比，發行人可有及如何改變其使用的流程。	Climate-related Scenario Analysis 氣候相關情景分析
27(b) 27(b)	The processes the issuer uses to identify, assess, prioritise and monitor climate-related opportunities (including information about whether and how the issuer uses climate-related scenario analysis to inform its identification of climate-related opportunities). 發行人用於識別、評估氣候相關機遇，以及釐定當中輕重緩急並保持監察的流程(包括發行人可有及如何使用氣候相關情景分析來確定氣候相關機遇的資訊)。	Environment, Social and Governance Structure; Climate-related Risks and Opportunities; Climate-related Scenario Analysis 環境、社會及管治架構；氣候相關風險和機遇；氣候相關情景分析

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D部分：氣候相關披露

Climate-related Disclosures **氣候相關披露**		**Section/ Statement** **章節／聲明**
27(c) 27(c)	The extent to which, and how, the processes for identifying, assessing, prioritising and monitoring climate-related risks and opportunities are integrated into and inform the issuer's overall risk management process. 氣候相關風險和機遇的識別、評估、優次排列和監察流程，是如何融入發行人的整體風險管理流程，以及融入的程度如何。	Climate-related Risks and Opportunities 氣候相關風險和機遇
(IV) Metrics and Targets **(IV)指標及目標**		
Greenhouse gas emissions **溫室氣體排放**		
28 28	An issuer shall disclose its absolute gross greenhouse gas emissions generated during the reporting period, expressed as metric tons of CO_2 equivalent, classified as: 發行人須披露匯報期內的溫室氣體絕對總排放量(以公噸二氧化碳當量表示)，並分為：	
28(a) 28(a)	Scope 1 greenhouse gas emissions. 範圍1溫室氣體排放。	Metrics and Targets 指標及目標
28(b) 28(b)	Scope 2 greenhouse gas emissions. 範圍2溫室氣體排放。	
28(c) 28(c)	Scope 3 greenhouse gas emissions. 範圍3溫室氣體排放。	
29 29	An issuer shall: 發行人須：	
29(a) 29(a)	Measure its greenhouse gas emissions in accordance with the Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (2004) unless required by a jurisdictional authority or another exchange on which the issuer is listed to use a different method for measuring greenhouse gas emissions. 除非管轄機關或發行人上市之另一交易所另有要求，否則發行人須根據《溫室氣體核算體系：企業核算與報告標準(2004年)》計量其溫室氣體排放。	Metrics and Targets 指標及目標
29(b) 29(b)	Disclose the approach it uses to measure its greenhouse gas emissions including: 披露其用於計量溫室氣體排放的方法，包括：	

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Climate-related Disclosures 氣候相關披露		Section/ Statement 章節／聲明
29(b)(i) 29(b)(i)	The measurement approach, inputs and assumptions the issuer uses to measure its greenhouse gas emissions. 發行人用於計量其溫室氣體排放的計量方法、輸入資料及假設。	Metrics and Targets 指標及目標
29(b)(ii) 29(b)(ii)	The reason why the issuer has chosen the measurement approach, inputs and assumptions it uses to measure its greenhouse gas emissions. 發行人為何選擇該計量方法、輸入資料及假設計量溫室氣體排放。	
29(b)(iii) 29(b)(iii)	Any changes the issuer made to the measurement approach, inputs and assumptions during the reporting period and the reasons for those changes. 發行人在匯報期對計量方法、輸入資料及假設進行的任何變更以及變更原因。	
29(c) 29(c)	For Scope 2 greenhouse gas emissions disclosed in accordance with paragraph 28(b), disclose its location-based Scope 2 greenhouse gas emissions, and provide information about any contractual instruments that is necessary to enable an understanding of the issuer's Scope 2 greenhouse gas emissions. 就根據第28(b)段披露的範圍2溫室氣體排放，披露其以地域為基準的範圍2溫室氣體排放，並提供有助於了解該排放的任何所需合約文書的資訊。	
29(d) 29(d)	For Scope 3 greenhouse gas emissions disclosed in accordance with paragraph 28(c), disclose the categories included within the issuer's measure of Scope 3 greenhouse gas emissions, in accordance with the Scope 3 categories described in the Greenhouse Gas Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard (2011). 就根據第28(c)段披露的範圍3溫室氣體排放，根據《溫室氣體核算體系：企業價值鏈(範圍3)核算與報告標準(2011年)》所述的範圍3類別披露發行人計量範圍3溫室氣體排放中包含的類別。	

Part D: Climate-related Disclosures
D部分：氣候相關披露

Climate-related Disclosures **氣候相關披露**		**Section/ Statement** **章節／聲明**
Climate-related transition risks **氣候相關轉型風險**		
30	An issuer shall disclose the amount and percentage of assets or business activities vulnerable to climate-related transition risks.	Reasonable information relief is adopted in the Reporting Period. The Group is reviewing the climate-related financial effects and will provide quantifiable information including amount and % of assets or business activities vulnerable to risks in the future
30	發行人須披露容易受氣候相關轉型風險影響的資產或業務活動的金額及百分比。	在報告期內採用了合理資料寬免。本集團正在審視氣候相關的財務影響，並將在未來提供可量化的信息，包括面臨風險的資產或業務活動的金額及百分比

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D部分：氣候相關披露

Climate-related Disclosures 氣候相關披露		Section/ Statement 章節／聲明
Climate-related physical risks **氣候相關物理風險**		
31	An issuer shall disclose the amount and percentage of assets or business activities vulnerable to climate-related physical risks.	Reasonable information relief is adopted in the Reporting Period. The Group is reviewing the climate-related financial effects and will provide quantifiable information including amount and % of assets or business activities vulnerable to risks in the future
31	發行人須披露容易受氣候相關物理風險影響的資產或業務活動的金額及百分比。	在報告期內採用了合理資料寬免。本集團正在審視氣候相關的財務影響，並將在未來提供可量化的信息，包括面臨風險的資產或業務活動的金額及百分比

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Climate-related Disclosures **氣候相關披露**		**Section/ Statement** **章節／聲明**
Climate-related opportunities **氣候相關機遇**		
32	An issuer shall disclose the amount and percentage of assets or business activities aligned with climate-related opportunities.	Reasonable information relief is adopted in the Reporting Period. The Group is reviewing the climate-related financial effects and will provide quantifiable information including amount and % of assets or business activities aligned with opportunities in the future
32	發行人須披露涉及氣候相關機遇的資產或業務活動的金額及百分比。	在報告期內採用了合理資料寬免。本集團正在審視氣候相關的財務影響，並將在未來提供可量化的信息，包括面臨風險的資產或業務活動的金額及百分比

Part D: Climate-related Disclosures
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Climate-related Disclosures 氣候相關披露		Section/ Statement 章節／聲明
Capital deployment **資本運用**		
33 33	An issuer shall disclose the amount of capital expenditure, financing or investment deployed towards climate-related risks and opportunities. 發行人須披露用於氣候相關風險和機遇的資本開支、融資或投資的金額。	Climate-related Financial Matters 氣候相關財務事宜
Internal carbon prices **內部碳定價**		
34 34	An issuer shall disclose: 發行人須披露如下：	
34(a) 34(a)	An explanation of whether and how the issuer is applying a carbon price in decision-making (for example, investment decisions, transfer pricing, and scenario analysis). 闡釋發行人可有及如何在決策中應用碳定價(例如投資決策、轉移定價及情景分析)。	The Group does not apply a carbon price in decision-making 本集團沒有在決策中應用碳定價
34(b) 34(b)	The price of each metric tonne of greenhouse gas emissions the issuer uses to assess the costs of its greenhouse gas emissions. 發行人用於評估其溫室氣體排放成本的每公噸溫室氣體排放量定價。	
34 34	Or an appropriate negative statement that the issuer does not apply a carbon price in decision-making. 或適當的否定聲明，確認發行人沒有在決策中應用碳定價。	

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Climate-related Disclosures **氣候相關披露**		**Section/ Statement** **章節／聲明**
Remuneration **薪酬**		
35	An issuer shall disclose whether and how climate-related considerations are factored into remuneration policy, or an appropriate negative statement. This may form part of the disclosure under paragraph 19(a)(iv).	No climate-related considerations are factored into remuneration policy
35	發行人須披露氣候相關考慮因素可有及如何納入薪酬政策，或提供適當的否定聲明。這可能構成根據第19(a)(iv)段作出的披露的一部分。	未有將氣候相關考慮因素納入薪酬政策中
Industry-based metrics **行業指標**		
36	An issuer is encouraged to disclose industry-based metrics that are associated with one or more particular business models, activities or other common features that characterize participation in an industry. In determining the industry-based metrics that the issuer discloses, an issuer is encouraged to refer to and consider the applicability of the industry-based metrics associated with disclosure topics described in the IFRS S2 Industry-based Guidance on implementing Climate-related Disclosures and other industry-based disclosure requirements prescribed under other international ESG reporting frameworks.	Disclosure of industry-based metrics has yet to be included
36	本交易所鼓勵發行人披露與一項或多項特定的業務模式和活動有關的行業指標，或與參與有關行業常見特徵有關的行業指標。在決定披露哪些行業指標時，本交易所鼓勵發行人參考《〈國際財務報告可持續披露準則S2號〉行業披露指南》和其他國際環境、社會及管治報告框架規定的行業披露要求所述的與披露主題相關的行業指標，並考慮其是否適用。	尚未包括行業指標的披露

Part D: Climate-related Disclosures
D部分：氣候相關披露

Climate-related Disclosures 氣候相關披露		Section/ Statement 章節／聲明
Climate-related targets **氣候相關目標**		
37 37	An issuer shall disclose (a) the qualitative and quantitative climate-related targets the issuer has set to monitor progress towards achieving its strategic goals; and (b) any targets the issuer is required to meet by law or regulation, including any greenhouse gas emissions targets. For each target, the issuer shall disclose: 發行人須披露(a)其為監察實現其策略目標的進展而設定的與氣候相關的定性及量化目標；及(b)法律或法規要求發行人達到的任何目標，包括任何溫室氣體排放目標。發行人須就每個目標逐一披露：	
37(a) 37(a)	The metric used to set the target. 用以設定目標的指標。	Metrics and Targets 指標及目標
37(b) 37(b)	The objective of the target (for example, mitigation, adaptation or conformance with science-based initiatives). 目標的目的(例如減緩、適應或以科學為基礎的舉措)。	
37(c) 37(c)	The part of the issuer to which the target applies (for example, whether the target applies to the issuer in its entirety or only a part of the issuer, such as a specific business unit or geographic region). 目標的適用範圍(例如目標是適用於發行人整個集團還是部分(如僅適用於某個業務單位或地理區域))。	
37(d) 37(d)	The period over which the target applies. 目標的適用期間。	
37(e) 37(e)	The base period from which progress is measured. 衡量進度的基準期間。	
37(f) 37(f)	Milestones or interim targets (if any). 階段性目標或中期目標(如有)。	
37(g) 37(g)	If the target is quantitative, whether the target is an absolute target or an intensity target. 如屬量化目標，其屬絕對目標還是強度目標。	
37(h) 37(h)	How the latest international agreement on climate change, including jurisdictional commitments that arise from that agreement, has informed the target. 最新氣候變化國際協議(包括該協議產生的司法承諾)如何幫助發行人設定目標。	

Part D: Climate-related Disclosures
D部分：氣候相關披露

Climate-related Disclosures **氣候相關披露**		**Section/ Statement** **章節／聲明**
38 38	An issuer shall disclose information about its approach to setting and reviewing each target, and how it monitors progress against each target, including: 發行人須披露其設定及審核每項目標的方法，以及其如何監察達標進度，包括：	
38(a) 38(a)	Whether the target and the methodology for setting the target has been validated by a third party. 目標本身及設定目標的方法是否經第三方驗證。	The target has not been validated by a third party 目標尚未經第三方驗證
38(b) 38(b)	The issuer's processes for reviewing the target. 發行人審核目標的程序。	Metrics and Targets 指標及目標
38(c) 38(c)	The metrics used to monitor progress towards reaching the target. 用於監察達標進度的指標。	Metrics and Targets 指標及目標
38(d) 38(d)	Any revisions to the target and an explanation for those revisions. 任何修訂目標的內容及原因。	No revisions to the target 目標沒有任何修訂
39 39	An issuer shall disclose information about its performance against each climate-related target and an analysis of trends or changes in the issuer's performance. 發行人須披露有關每項氣候相關目標的績效的資訊以及對發行人績效的趨勢或變化分析。	Metrics and Targets 指標及目標
40 40	For each greenhouse gas emission targets disclosed in accordance with paragraphs 37 to 39, an issuer shall disclose: 就按第37至39段披露的每一項溫室氣體排放目標，發行人須披露：	
40(a) 40(a)	Which greenhouse gases are covered by the target. 目標涵蓋哪些溫室氣體。	Metrics and Targets 指標及目標
40(b) 40(b)	Whether Scope 1, Scope 2 or Scope 3 greenhouse gas emissions are covered by the target. 目標是否涵蓋範圍1、範圍2或範圍3溫室氣體排放。	Metrics and Targets 指標及目標

Part D: Climate-related Disclosures
D部分：氣候相關披露

Climate-related Disclosures 氣候相關披露		Section/ Statement 章節／聲明
40(c) 40(c)	Whether the target is a gross greenhouse gas emissions target or a net greenhouse gas emissions target. If the issuer discloses a net greenhouse gas emissions target, the issuer is also required to separately disclose its associated gross greenhouse gas emissions target. 此目標是溫室氣體排放總量目標還是溫室氣體排放淨額目標。如為溫室氣體排放淨額目標，發行人須另外披露相關的溫室氣體排放總量目標。	Metrics and Targets 指標及目標
40(d) 40(d)	Whether the target was derived using a sectoral decarbonisation approach. 目標是否是採用行業脱碳方法得出的。	Sectoral decarbonisation approach was not used 沒有採用行業脱碳方法
40(e) 40(e)	The issuer's planned use of carbon credits to offset greenhouse gas emissions to achieve any net greenhouse gas emissions target. In explaining its planned use of carbon credits, the issuer shall disclose: 發行人計劃使用碳信用抵銷溫室氣體排放以實現任何溫室氣體排放淨額目標。關於使用碳信用的計劃，發行人須披露：	The Group did not use carbon credits in the Reporting Period 本集團在報告期內沒有使用碳信用
40(e)(i) 40(e)(i)	The extent to which, and how, achieving any net greenhouse gas emissions target relies on the use of carbon credits. 依賴使用碳信用以實現任何溫室氣體排放淨額目標的程度及方式。	
40(e)(ii) 40(e)(ii)	Which third-party scheme(s) will verify or certify the carbon credits. 該碳信用將由哪些第三方計劃驗證或認證。	
40(e)(iii) 40(e)(iii)	The type of carbon credit, including whether the underlying offset will be nature-based or based on technology carbon removals, and whether the underlying offset is achieved through carbon reduction or removal. 碳信用的類型，包括相關抵消是否是基於自然還是基於科技的碳消除，以及相關抵銷是通過減碳還是碳消除實現。	
40(e)(iv) 40(e)(iv)	Any other factors necessary to enable an understanding of the credibility and integrity of the carbon credits the issuer plans to use (for example, assumptions regarding the permanence of the carbon offset). 為讓人了解發行人計劃使用的碳信用的可信度和完整性所必需的任何其他重要因素(例如，對碳抵銷效果的假設)。	

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