



**SAN MIGUEL BREWERY
HONG KONG LTD.**
香港生力啤酒廠有限公司

Stock Code 股份代號 : 00236



2025
Environmental, Social and
Governance Report
環境、社會及
管治報告



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ABOUT THIS REPORT 關於本報告

This Environmental, Social and Governance (ESG) Report, forms part of San Miguel Brewery Hong Kong Limited's (the Company) commitment to transparent communication with stakeholders regarding its environmental and social initiatives.

Reporting scope and period: This ESG Report covers the reporting period of 1 January 2025 to 31 December 2025. In this year's Report, we have expanded our coverage from Hong Kong operations only to include the Company's entire operations in Hong Kong and South China. In this Report, 'SMBHK' refers to the Company's operations in Hong Kong, while 'SMGB' refers to its operations in South China.

Reporting framework: The Report is prepared in accordance with the Environmental, Social and Governance Reporting Code (ESG Code) as set out in Appendix C2 to the Hong Kong Exchanges and Clearing Limited (HKEX) Listing Rules. Corporate governance matters are addressed separately in the Corporate Governance Report included in the Company's 2025 Annual Report.

本環境、社會及管治（「ESG」）報告是香港生力啤酒廠有限公司（「本公司」）履行與持份者就其環境及社會相關舉措，保持透明溝通之承諾的一部分。

報告範圍及匯報期：本ESG報告的匯報期為2025年1月1日至2025年12月31日。今年，我們將報告範圍由過往僅涵蓋香港業務，擴展至包括本公司於香港及華南地區的全部營運。在本報告中，「香港生力」指本公司在香港的業務，而「生力廣東」則指其在華南地區的業務。

匯報框架：本報告依據香港聯合交易所有限公司（「香港交易所」）主板上市規則附錄C2所載之《環境、社會及管治報告守則》（「ESG報告守則」）編撰。有關企業管治的事宜，已詳載於本公司2025年年報內的《企業管治報告》中。



The Report adheres to the materiality, quantitative, consistency, and balance principles as set out in the ESG Code.

- **Materiality** – We focus on matters that impact business growth and are of importance to our stakeholders. For more information, please refer to “Materiality Assessment” section on page 16.
- **Quantitative** – Quantitative disclosures, including standards, methodologies, assumptions, and sources of key conversion factors used, are stated in footnotes for emissions and energy data.
- **Consistency** – Consistent methodologies are adopted when calculating the quantitative KPIs unless otherwise specified. Reasons would be provided for any restating of information published in the ESG Report. Since data collection for South China operations only began in 2025, the comparative figures for the previous years in data tables relate to Hong Kong operations only, while 2025 figures represent our combined operations in Hong Kong and South China. Readers should note that year-over-year comparisons may not be directly comparable due to this expanded scope.
- **Balance** – The balance principle is achieved by providing an objective and fair representation of both achievements and challenges.

We welcome feedback and/or suggestions from our stakeholders. You may reach us at webmaster@sanmiguel.com.hk.

本報告遵守《ESG報告守則》所載的重要性、量化、一致性及平衡原則。

- **重要性** – 我們集中於影響業務增長且對持份者具重要性的議題。詳細內容請參閱第16頁的「重要性評估」章節。
- **量化** – 有關排放及能源數據的標準、方法、假設及所用的關鍵換算系數來源等量化披露資料，均已在註腳中說明。
- **一致性** – 除另有說明外，本報告在計算量化關鍵績效指標時均採用一致的方法。如需重述過往ESG報告中公布的資訊，我們將提供有關原因。由於華南地區業務的數據收集工作於2025年才展開，因此數據表中過往年度的比較數字僅涵蓋香港業務，而2025年的數據則反映香港及華南地區的整體業務。讀者需留意，因統計範圍擴大，按年比較數據或未能作直接對比。
- **平衡** – 我們透過客觀及持平地陳述成就與挑戰，以達致平衡原則。

我們誠邀各持份者提供意見及／或建議，歡迎電郵至 webmaster@sanmiguel.com.hk 與我們聯絡。



ABOUT US 關於我們



San Miguel Beer was first produced by La Fabrica de Cerveza de San Miguel, an upstart brewery in the heart of Manila, Philippines, that began its operations in 1890. In 1963, the brewery was renamed San Miguel Corporation (SMC) to reflect its growing ventures into food and packaging. All beer operations were then under the San Miguel Beer Division, a business unit of SMC.

As early as 1914, San Miguel Beer was already being exported from its headquarters in Manila to Guam, Shanghai and Hong Kong. A pioneer in Asia, SMC bought a brewing facility in Sham Tseng in 1948 and established what is now SMBHK, the longest-serving beer manufacturer in Hong Kong. SMBHK was publicly listed on The Stock Exchange of Hong Kong Limited in 1963.

On 1 October 2007, the domestic beer business was spun off from SMC to San Miguel Brewery Inc. (SMB), a subsidiary of SMC. Subsequently, SMB acquired San Miguel Brewing International Limited (SMBIL) from SMC in 2010 to achieve full integration of its domestic and international beer businesses. SMBHK is a subsidiary of SMBIL. In 2018, SMC completed the consolidation of its food and beverage businesses under San Miguel Food and Beverage, Inc. (SMFB), a subsidiary of SMC, pursuant to which SMC transferred all of its shares in SMB to SMFB thereby resulting in SMB becoming a subsidiary of SMFB.

Today, SMBHK (Stock Code: 00236) is the only international beer company operating a large-scale brewery in Hong Kong. Its Yuen Long brewery not only supplies the local market but also exports to international markets.

The Company has a key subsidiary in mainland China, namely San Miguel (Guangdong) Brewery Co., Ltd. (SMGB), located in Shunde.

生力啤酒始創於1890年，由位於菲律賓馬尼拉市中心一家新興啤酒廠La Fabrica de Cerveza de San Miguel生產。1963年，該啤酒廠正式更名為生力總公司以配合其逐步拓展至食品及包裝業務的發展方向。其後，所有啤酒業務均由生力總公司旗下業務部門——生力啤酒部統籌營運。

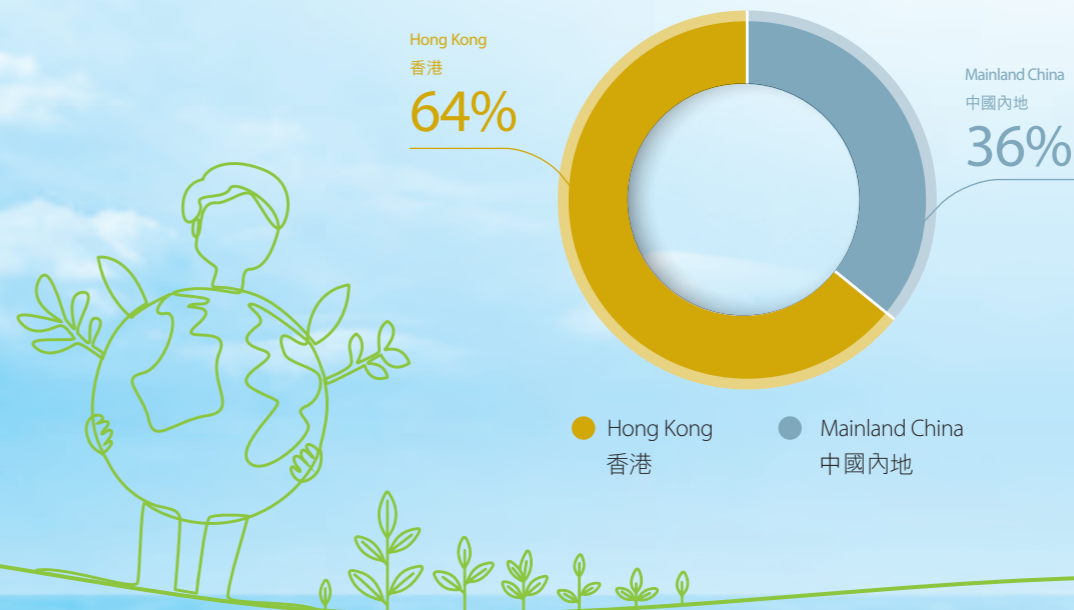
早於1914年，生力啤酒已從馬尼拉總部出口至關島、上海及香港。作為亞洲啤酒的先鋒，生力總公司於1948年在深井購入釀酒設施，創立了現今的香港生力——香港歷史最悠久的啤酒生產商。1963年，香港生力在香港證券交易所上市。

在2007年10月1日，生力總公司將其於菲律賓本土啤酒業務分拆，成為其附屬公司——生力啤酒廠公司（「生力啤酒廠」）。為全面整合國內及國際啤酒業務，生力啤酒廠其後於2010年向生力總公司收購了生力啤酒國際有限公司（「生力啤酒國際」）。香港生力為生力啤酒國際的附屬公司。2018年，生力總公司全面整合其食品及飲品的業務，成立其附屬公司San Miguel Food and Beverage, Inc.（「SMFB」），並將所持生力啤酒廠的全部股份轉移至SMFB，自此生力啤酒廠成為SMFB的附屬公司。

至今，香港生力（股份代號：00236）是唯一在香港設有大型啤酒廠的國際啤酒公司。其元朗啤酒廠不但生產啤酒供應本地市場，更將產品出口至世界各地。

本公司在中國內地設有一間主要附屬公司——生力（廣東）啤酒有限公司（「生力廣東」），其廠房位於順德。

2025 Sales Revenue by Operations 2025 年按業務銷售收入



The principal activity of SMGB is the production and distribution of bottled and canned beers in the South China market. It also serves as one of the production sources of the products sold by the San Miguel group for its export markets.

As part of SMB, the Company embraces its core purpose: creating moments that enrich life, bring joy, and celebrate togetherness – making every day a San Miguel Beer occasion. We strive to deliver exceptional customer experiences, forge lasting business partnerships, and empower our workforce. Inspired by our parent company's guiding principle of "Profit with Honour", we are committed to a world of shared prosperity by caring for the environment and building progressive communities for future generations.

Our operations are anchored on the following core values: sustainable development, people orientation, integrity, customer delight, and excellence. We champion sustainability by protecting the environment, supporting communities, and promoting employee volunteerism. We put people first – treating everyone with respect, nurturing teamwork, and enabling individuals to thrive. Integrity defines our actions as we uphold honesty, accountability, and ethical practices. We delight customers by delivering quality products, anticipating their needs, and honouring every commitment. Driven by excellence, we remain passionate about our brands, proactive in innovation, and dedicated to maintaining the highest standards in everything we do.

These core purpose and core values express the kind of company we endeavor to be. They guide the Company, its management and its people, in their day-to-day operations.

生力廣東主要業務是在華南市場生產和分銷樽裝及罐裝啤酒。該公司同時亦是生力集團出口市場產品的生產地之一。

作為生力啤酒廠一員，本公司秉承其核心宗旨：創造豐盛生活、點燃歡樂時刻、慶祝共慶時刻——讓每一天都成為暢飲生力啤酒的美好瞬間。我們致力提供卓越的客戶體驗、建立長遠的業務夥伴關係，並讓員工盡展所長。受母公司「榮譽與盈利並重」的理念所啟發，我們承諾透過關懷環境、建設可持續社區，與下一代共創繁榮未來。

我們的營運建基於以下核心價值：可持續發展、以人為本、誠信、客戶為悅及追求卓越。我們推動可持續發展，透過保護環境、支援社區及鼓勵僱員參與義工服務，將理念付諸行動。我們堅持以人為本——尊重每一位僱員、培養團隊精神，並讓個人盡展所長。誠信是我們所有行動的準則，我們恪守誠實、勇於承擔，並堅守道德操守。我們透過提供優質產品、提前洞察客戶需求，以及信守每項承諾來滿足客戶。我們以追求卓越為動力，對品牌充滿熱誠、積極創新，並致力在每項工作中堅守最高標準。

上述核心宗旨及核心價值體現了本公司致力成為的企業典範，並引領著本公司、管理層以至所有僱員的日常營運與決策。

HONG KONG OPERATIONS 香港業務

The Hong Kong operations include a brewery in Yuen Long and the main office in Shatin. Aside from marketing and distributing products that are brewed locally in Yuen Long, we also import and distribute products from other countries to ensure a varied portfolio that will be able to cater to and satisfy the needs of the growing and highly segmented Hong Kong market. To ensure that our products reach the consumers, we sell directly to supermarket and convenience store chains and key restaurants and bars as well as through online shopping platforms. We also partner with distributors and wholesalers to ensure broad and consistent product availability across the market.

Brands sold in the Hong Kong market in 2025 are *San Miguel Pale Pilsen, San Mig Light, San Miguel Cerveza Negra, San Miguel Cerveza Blanca, Red Horse, Blue Ice, Bruck, Knight, Kirin, Blackthorn, Mahou Cinco Estrellas, Magners Irish Cider, Spitfire Amber Ale* and *Whitstable Bay Blonde Lager*.

Our Yuen Long brewery also provides quality products to the San Miguel group's export markets, including Australia, Canada, Mainland China, India, Israel, Japan, Malaysia, Maldives, Netherlands, Qatar, Saudi Arabia, Singapore, South Africa, South Korea, Spain, Taiwan, U.A.E., United Kingdom and U.S.A., among others.

Key brands for the export markets in 2025 include *San Miguel Pale Pilsen, San Mig Light, San Miguel Non-Alcoholic Beer, Red Horse* and *Blue Ice*.

香港業務涵蓋元朗啤酒廠及位於沙田的總辦事處。除了銷售和分銷元朗本地釀造的產品外，本公司也進口和分銷來自其他國家的產品，以確保擁有多元化的產品組合，來迎合和滿足香港市場持續增長且高度細分的需求。為確保產品直達消費者手中，我們直接向超級市場、連鎖便利店、主要餐廳和酒吧供貨，並透過網上購物平台銷售。同時，我們與分銷商及批發商緊密合作，確保產品在市場上維持廣泛而穩定的供應。

2025年，在香港市場上銷售的啤酒品牌包括生力啤酒、生力清啤、生力黑啤、生力白啤、紅馬啤酒、藍冰啤酒、布萊特、騎士、麒麟啤酒、Blackthorn、Mahou Cinco Estrellas、Magners Irish Cider、Spitfire Amber Ale和Whitstable Bay Blonde Lager。

我們元朗啤酒廠亦為多個生力集團的出口市場提供優質產品，涵蓋範圍包括澳洲、加拿大、中國內地、印度、以色列、日本、馬來西亞、馬爾代夫、荷蘭、卡塔爾、沙地阿拉伯、新加坡、南非、南韓、西班牙、台灣、阿聯酋、英國及美國等地。

2025年出口的主要啤酒品牌包括生力啤酒、生力清啤、生力非酒精飲料、紅馬啤酒及藍冰啤酒。



SOUTH CHINA MARKET 華南市場

SMGB, based in Shunde, engages in the production, marketing, selling and distribution of beer products in the South China market. As the South China market encompasses a vast territory, it is through carefully selected dealers that our products are brought to the market.

Brands sold in the South China market in 2025 are *San Miguel Pale Pilsen, San Mig Light, Red Horse, Dragon Gold, Dragon Legend, Dragon Qingchun* and *Dragon Yue X*.

SMGB also provides quality products to the San Miguel group's export markets, including South Korea, Qatar, and U.A.E., among others. Key brands for the export markets in 2025 include *Red Horse, Ceus* and *Elite*.

生力廣東位於順德，專責華南市場的啤酒生產、市場推廣、銷售和分銷業務。由於華南市場地域遼闊，我們透過嚴格篩選的經銷商，將產品帶入市場。

2025年，在華南市場銷售的啤酒品牌包括生力啤酒、生力清啤、紅馬啤酒、金裝龍啤、龍啤傳說、龍啤清醇及龍啤悅X。

生力廣東也為生力集團的出口市場提供優質產品。產品出口至南韓、卡塔爾及阿聯酋等地。2025年出口的主要啤酒品牌包括紅馬啤酒、Ceus和Elite。



OUR APPROACH TO ESG 環境、社會及管治的方針

The Company's business strategy is to drive profitable growth in a sustainable and responsible manner while creating long-term value for its shareholders. In line with this, the Company is committed to complying with applicable statutory and regulatory requirements.

The management and control of the Company's business, including overall responsibility on the performance and progress of its corporate responsibility as well as the oversight of ESG issues, is vested in the Company's Board of Directors (Board); while specific operational responsibilities are delegated to the Management Executives.

本公司的業務策略，是以可持續且負責任的方式推動盈利增長，同時為我們的股東創造長遠價值。因此，本公司致力遵守所有適用的法例和監管規定。

本公司的業務管理及監控，包括整體企業責任的履行成效與進度，以及ESG事宜的監督，均由本公司董事會（「董事會」）統領；而具體的營運職責則授予行政管理人員執行。

To support the Board's oversight of the Company's ESG strategy, policies and progress, the Board established a Sustainability Committee (the Committee) on 2 November 2020. The Committee comprises the Managing Director (Chair), the Chief Finance Officer, the Head of Business Planning and Corporate Affairs, the Head of Operations, and the Head of Human Resources and Administration. The Committee reviews ESG-related issues, including associated risks and opportunities. Where applicable, targets are established using historical data and/or industry benchmarking, or – where such data is unavailable – through consensus-based target setting aligned with initiative objectives. The Committee monitors performance against targets through reports from relevant business functions. The Committee reports annually to the Board on the progress and performance of ESG matters. The Terms of Reference of the Sustainability Committee are available on the Company's website.

The Company's approach to ESG management is to balance and address the evolving needs and expectations of internal and external stakeholders. These needs and expectations are evaluated and prioritised based on their potential impact on the Company, associated risks, and the Company's vulnerability to those risks. The Company manages these needs and expectations through its High-Level Risk Assessment and Crisis Management System.

為協助董事會監督本公司的ESG策略、政策及進展，董事會於2020年11月2日成立可持續發展委員會（「委員會」）。委員會成員包括執行董事（主席）、財務總裁、業務策劃及企業事務部主管、生產部主管及人力資源及行政部主管。委員會負責檢討ESG相關事宜，包括當中的風險和機遇。在適用情況下，委員會會根據歷史數據及／或行業基準訂立目標。若相關數據未能提供，則透過就各項倡議目標達成共識的方式來制定。委員會透過相關業務部門的匯報，監控有關目標的進度，並每年向董事會匯報ESG事宜的進展與表現。有關可持續發展委員會的職權範圍詳情，已載於本公司網站。

本公司的ESG管理方針，在於平衡和回應內外部持份者不斷演變的需求和期望。我們會評估這些需求和期望的潛在影響、相關風險，以及本公司對該等風險的應對能力，並據此釐定優先次序。本公司透過高風險評估及危機管理系統，來處理這些需求和期望。

STAKEHOLDER ENGAGEMENT 持份者參與

The Company defines stakeholders as individuals and organisations that affect, or are affected by, our business operations. We recognise that meaningful stakeholder engagement is essential to the sustainability of our business, enabling us to identify material risks and opportunities and to develop appropriate mitigation and value-creation strategies.

We have an extensive range of stakeholders: shareholders who provide capital; employees who execute our operations; customers who distribute our products; consumers who purchase and enjoy our products; suppliers and contractors who provide materials, equipment and services for our operations; regulatory authorities; and the local communities in which the Company operates.

The Company engages proactively with these stakeholders as part of our commitment to responsible and sustainable business practices. Through multiple communication channels, we ensure transparency, foster mutual understanding, and support informed dialogue about our operations, products, and impacts.

本公司將持份者定義為對我們業務營運構成影響，或受其影響的個人及組織。我們相信持份者的參與對業務的持續發展非常重要，有助我們識別重大的風險和機遇，更促使我們制定相應的緩解措施與創造價值的策略。

我們的持份者涵蓋廣泛，包括：提供資金的股東、執行營運的僱員、分銷產品的客戶、購買並飲用產品的消費者、為我們業務提供材料、設備和服務的供應商和承辦商、監管機構、以及本公司業務所在的社區。

本公司積極與各持份者保持互動，致力以負責任和可持續的方式營運。我們透過多元溝通渠道，以確保透明度及促進相互理解，並就本公司的營運、產品及影響力，支持各方進行具資訊性的對話。



SHAREHOLDERS

The Company is committed to providing shareholders and the investment community with timely and accurate information. This commitment is demonstrated through the Board's establishment of the Shareholders Communication Policy which is published in the Investor Relations section of the Company's website. The Board reviews the effectiveness of the policy and amends it when necessary.

Each year, the Company provides annual, interim and ESG reports to our shareholders to ensure they have access to all material information necessary to assess the Company's performance. These reports, along with announcements and notices, are accessible on our Company's website.

At the 2025 Annual General Meeting, shareholders were given the opportunity to ask questions and express their views. Questions not addressed during the meeting due to time constraints were answered in writing within 14 calendar days. Shareholders may submit questions and feedback throughout the year via multiple communication channels.

The Company's website further provides corporate governance information, including director profiles, Board's role and responsibilities, code for securities transactions, whistleblowing policy, and details on the Audit, Remuneration and Nomination Committees.

股東

本公司致力向股東及公眾投資者提供及時且準確的資訊。董事會為此制定了《股東通訊政策》，並刊載於本公司網站的投資者關係專頁。董事會定期檢視該政策的執行成效，並於必要時作出修訂。

本公司每年向股東提供年報、中期報告及 ESG 報告，以確保所有股東能獲取評估本公司表現的所需資訊。以上報告及各項通告和公告均刊載於本公司網站。

在2025年股東周年大會上，股東獲提供機會提問及發表意見。倘因時間所限未能於會上即時回答的提問，本公司均於14個曆日內以書面形式回覆股東。股東亦可透過其他渠道，於全年任何時間提交問題和表達意見。

本公司網站亦載有企業管治相關的資訊，包括董事簡介、董事會角色與職能、證券交易守則、舉報政策，以及審核委員會、薪酬委員會及提名委員會的詳細資料。



EMPLOYEES

The Company recognises the important role of its employees in its overall success. We offer competitive compensation aligned with industry standards, along with comprehensive benefits such as health insurance and paid leaves on top of statutory entitlements. The Company also invests in employee development through training programmes to ensure they possess the knowledge, skills and experience required for their roles. The Company also believes that transparent communication and active listening are fundamental to employee engagement and motivation, fostering a strong commitment to the organisation's success. In 2025, SMGB conducted a Townhall Meeting in March to share key business updates, align on strategic priorities, and provide an open forum for questions and feedback. Similarly, SMBHK held a Townhall Meeting in August. In addition, SMBHK conducted a Business Direction Update in November to communicate performance results update and strategic plans for the following year.

Once every two years, SMBHK conducts a comprehensive employee experience survey to understand employee needs and priorities. Survey results help identify areas for improvement and guide resource allocation decisions. The most recent survey was conducted in 2024. This is complemented by an annual performance appraisal process, where employees can raise job-related concerns and receive direct feedback from their supervisors.

Additional communication channels include exit interviews for departing employees, video sharing, intranet, and employee newsletter entitled "Beer Talks".

僱員

本公司認同僱員對業務整體成功的重要性。我們提供符合行業標準且具競爭力的薪酬，並在法定權益上提供醫療保險及有薪假期等全面福利。本公司亦透過培訓計劃投放資源於僱員發展，確保他們具備履行職務所需的知識、技能及經驗。此外，本公司深信透明的溝通及積極聆聽是提升僱員投入度及士氣的基石，有助加強僱員對公司成功的歸屬感。2025年，生力廣東於3月舉行了「業務動向大會」，分享重要業務資訊、統一策略重點，並提供開放平台予僱員提問及發表意見。香港生力亦於8月舉行同類型會議。此外，香港生力於11月舉辦業務方向簡報會，匯報業績表現及來年的策略計劃。

香港生力每兩年進行一次全面的僱員問卷調查，以了解僱員的需要及所關注的重點。調查結果有助識別可改善的地方，並為資源分配決策提供依據。最近一次調查已於2024年完成。該問卷調查與年度績效評估相輔相成，各僱員可在評估過程中提出與工作相關的關注事項，並直接獲得上級主管的反饋。

其他溝通渠道亦包括：離職僱員面談、影片分享、內聯網，以及僱員通訊《啤酒話》。



CUSTOMERS

The Company's business depends on customers, including wholesalers and retailers, who purchase products for distribution and resale to end-consumers. Customer engagement and satisfaction directly influence the Company's profitability. To support long-term business sustainability, the Company recognises the importance of cultivating strong and loyal relationships with customers who contribute to our competitiveness and market resilience.

Customer engagement is driven by a dedicated sales team that maintains continuous communication with customers. Sales representatives engage customers by asking questions, addressing needs, and facilitating informed purchasing decisions.

This engagement is complemented by our customer service hotline that provides product information, addresses customer concerns and offers tailored recommendations. Company representatives also actively participate in industry trade associations composed of customers and other stakeholders.

CONSUMERS

Consumers purchase Company products through diverse retail channels, including on-premise venues (bars, restaurants), convenience stores, supermarkets, and online platforms. The Company engages consumers primarily through its products, marketing campaigns, and promotional materials that communicate product value. Consumer satisfaction and brand affinity – shaped by their experiences and perceptions – have a direct influence on product demand, sales performance, and ultimately the Company's overall profitability.

The Company employs integrated above-the-line and below-the-line advertising, complemented by promotion strategies to engage consumers. A dedicated marketing team ensures that resources allocated to these activities enhance brand perception and drive sales growth by developing targeted messaging and delivering it across multiple media channels to reach consumers effectively. Also, the Company's research team analyses consumer perceptions, purchasing behaviour, and usage patterns, while monitoring the effectiveness and efficiency of campaigns.

With the rise of social media, interaction between the Company, its brands, and consumers has become more dynamic. Consumers now share opinions, participate in discussions, and provide feedback on the Company's social media pages, while also engaging directly through the Company's website and customer hotline. These platforms enable the Company to maintain continuous engagement with consumers and respond more effectively to their needs.

客戶

本公司的業務依賴我們的客戶—包括批發商及零售商—採購產品作分銷及轉售予最終消費者。客戶的參與度和滿意度直接影響本公司的盈利表現。為支持業務長遠可持續發展，本公司深知必須與客戶建立穩固而長久的合作關係，因為他們正是提升企業競爭力與市場韌性的重要夥伴。

客戶互動由專責的營業團隊推動，該團隊與客戶保持緊密溝通。營業代表透過提問、回應需求，並協助客戶作出明智的購買決定，從而促進與客戶的互動與聯繫。

我們亦設有客戶服務熱線，為客戶提供產品資訊、解答查詢，並給予適切的建議。此外，公司代表亦積極參與由客戶及其他持份者組成的業界商會。

消費者

消費者從不同零售渠道購買本公司產品，包括現飲場所（酒吧、餐廳）、便利店、超級市場及網上平台。本公司主要透過產品本身、市場推廣活動及提供產品價值的宣傳物料與消費者互動。消費者的滿意度和對品牌的認同來自其體驗和觀感，兩者均直接影響產品需求、銷量，以至公司的整體盈利表現。

本公司綜合線上和線下廣告，並配合宣傳策略，以加強與消費者互動。我們設有專責的市務團隊，透過制定針對性的訊息，並運用多元化的媒體渠道發布，以有效接觸消費者，從而確保投放在該項目的資源均能提升品牌形象，帶動銷售增長。同時，本公司的業務研究團隊負責分析消費者觀感、購買行為及飲用習慣，並持續監控各推廣項目的成效與效率。

隨著社交媒體日益普及，本公司及其品牌與消費者之間的互動變得更為緊密和多元化。消費者可於本公司的社交媒體專頁分享意見、參與討論及提供反饋，同時也可透過公司網站與客戶熱線直接與我們聯繫。這些平台讓本公司能夠持續與消費者保持互動，並更有效地回應他們的需求。

SUPPLIERS

The Company assesses the capabilities of its suppliers and contractors to ensure alignment with the Company's operational requirements. Our focus is to develop collaborative, mutually beneficial business relationships with strategic suppliers to drive efficiency and sustain competitive advantage.

In addition to regular engagement with suppliers and contractors through face-to-face meetings and electronic means, all active strategic suppliers¹ were required to declare any material non-compliance during 2025 regarding applicable laws and regulations on labour practices, ethical conduct, health and safety, environmental protection, transparency and accountability. These suppliers were also invited to provide feedback or inquiries regarding the Company's ESG performance. Furthermore, the Company maintains a supplier assessment system for key partners to facilitate the exchange of in-depth feedback on an annual basis.

供應商

本公司評估供應商和承辦商的能力，以確保其符合本公司的營運要求。我們致力與策略性供應商及承辦商建立協作互惠的業務關係，從而提升營運效率及保持競爭優勢。

除了透過面對面會談和電子方式與供應商和承辦商保持恆常溝通外，本公司要求所有活躍的策略性供應商¹申報其在2025年度是否曾於勞工慣例、道德操守、健康和環境保護、透明度及問責制度等方面，出現任何重大違反適用法律和規例的情況。同時，我們亦邀請供應商就本公司的ESG表現提出意見或查詢。此外，本公司設有供應商評估機制，每年與主要合作夥伴進行深入的雙向反饋交流。



GOVERNMENT AND OTHER REGULATORS

We recognise the importance of engaging the government bodies and regulators in constructive dialogue to ensure that the Company complies with all applicable laws, rules, regulations and standards. This engagement supports the continued issuance and renewal of essential operational licences and permits.

The Company also actively consults with the government regarding policy and regulatory developments relevant to the beer industry. Engagement includes meetings with government agencies and legislators; and participation in government initiatives, and membership in regulatory policy working groups.

政府及其他監管部門

我們明白與政府和其他監管部門保持建設性溝通的重要性，以確保本公司遵守所有適用的法律、規則、法規和標準。此等互動亦有助我們順利獲取及續領營運所需的牌照和許可證。

本公司亦積極就與啤酒行業相關的政策及法規動向，與政府部門保持溝通。相關工作包括與政府及立法機構會面、參與政府提案，以及加入監管政策工作小組。

¹ To be considered an active strategic supplier, the supplier of goods or services (1) should be an actual supplier of the Company in 2025 or a prospective supplier of the Company with whom the Company foresees that it will have business within the next 3 years; and (2) is deemed by the Company to have contributed in 2025, or will contribute value in the future, to the chain of activities that the Company performs in order for the Company to deliver quality products to its market. 要被界定為活躍的策略性供應商，其供應商 (1) 應為本公司 2025 年的現行供應商，或計劃在未來三年內將與本公司開展業務的潛在供應商；及 (2) 獲本公司認為在 2025 年已對其價值鏈活動作出貢獻，或預期將來會作出貢獻，從而協助本公司向市場提供優質產品。

INDUSTRY AND PROFESSIONAL ORGANISATIONS 業界和專業機構

The Company actively participates in industry and professional organisations relevant to its local operations in Hong Kong and South China. As a member of these organisations, the Company shares expertise and knowledge on best practices to help elevate industry standards. Through this engagement, the Company stays informed of emerging industry issues and trends, enabling it to contribute to and influence public policy positions.

本公司積極參與與香港及華南地區業務相關的業界和專業組織。作為這些組織的成員，本公司樂於分享專業知識與實踐經驗，以助提升行業水平。透過持續參與，本公司能及時掌握新興的行業議題與發展趨勢，從而對公共政策立場作出貢獻，並發揮積極影響。

Key industry and professional memberships 主要業界及專業機構會員身份

Region 地區	Organisation 機構	Role 身份
Hong Kong 香港	Hong Kong General Chamber of Commerce (HKGCC) 香港總商會	Member 會員
	Hong Kong Food, Drink & Grocery Association (FDGA) 香港食品、飲料及雜貨協會	Executive Committee Member 執行委員會成員
	Hong Kong Beverage Association Limited (HKBA) 香港飲品商會有限公司	Member 會員
	Hong Kong Forum for Responsible Drinking (FRd) 香港理性飲酒促進會	Board member 委員會成員
	Hong Kong Institute of Human Resource Management (HKIHRM) 香港人力資源管理學會	Member 會員
South China 華南地區	Beer Branch of the Guangdong Provincial Alcohol Industry Association 廣東省酒類行業協會啤酒分會	Member 會員
	Foshan Association of Enterprises with Foreign Investment 佛山市外商投資企業協會	Member 會員
	Foshan Shunde Association of Enterprises with Foreign Investment (SDAEFI) 佛山市順德區外商投資企業協會	Member 會員
	Foshan Shunde District Food Chamber of Commerce 佛山市順德區食品商會	Member 會員
	Longjiang General Chamber of Commerce 龍江總商會	Member 會員



COMMUNITY

The Company is committed to being a responsible member of the community, engaging with communities across our operations in both Hong Kong and South China. This commitment is demonstrated through initiatives at both the organisational and employee levels. At the organisational level, the Company maintains two-way communication with key charitable and non-governmental organisation (NGOs) to understand their needs and ensure that our support is meaningful and effectively utilised. At the employee level, we encourage voluntary participation in community activities, fostering awareness, engagement, and a deeper understanding of how we can contribute to addressing community needs.



社區

本公司致力成為負責任的社區夥伴，積極與香港及華南地區業務所在社區保持緊密聯繫，並從公司和僱員兩個層面實踐這份承諾。在公司層面，本公司與主要慈善機構及非政府組織維持雙向溝通，深入了解社區需求，並確保我們提供的支援切合實際需要，用得其所；在僱員層面，我們鼓勵僱員參與社區義工活動，從中加深對社區事務的認識，提升投入感，更加了解如何有效回應社區所需。

MEDIA

ESG-related topics concerning the Company are actively monitored, including how they are perceived in the media and communicated to the public. Insights from this monitoring are shared with relevant executives based on their functional responsibilities, ensuring that media perspectives inform decision-making and support balanced and transparent communications.

The media were also invited to attend the Company's 2025 Annual General Meeting. In addition, multiple channels are provided to enable media representatives to engage with the Company as needed.

傳媒

本公司密切關注傳媒對公司ESG相關議題的報導及與公眾溝通的情況。相關觀察結果會按職能分工，適時傳達予相關管理人員，確保媒體的觀點能納入決策考量，有助達成更平衡和具透明度的溝通。

本公司亦邀請傳媒出席2025年股東周年大會。此外，本公司提供多個渠道，以便傳媒在需要時與我們聯繫。

MATERIALITY ASSESSMENT 重要性評估

To keep our ESG reporting focused and relevant, we conducted a materiality assessment in 2025 that follows the ESG Code and common market practice. This assessment helps us understand which ESG topics matter most to our business and to our stakeholders.

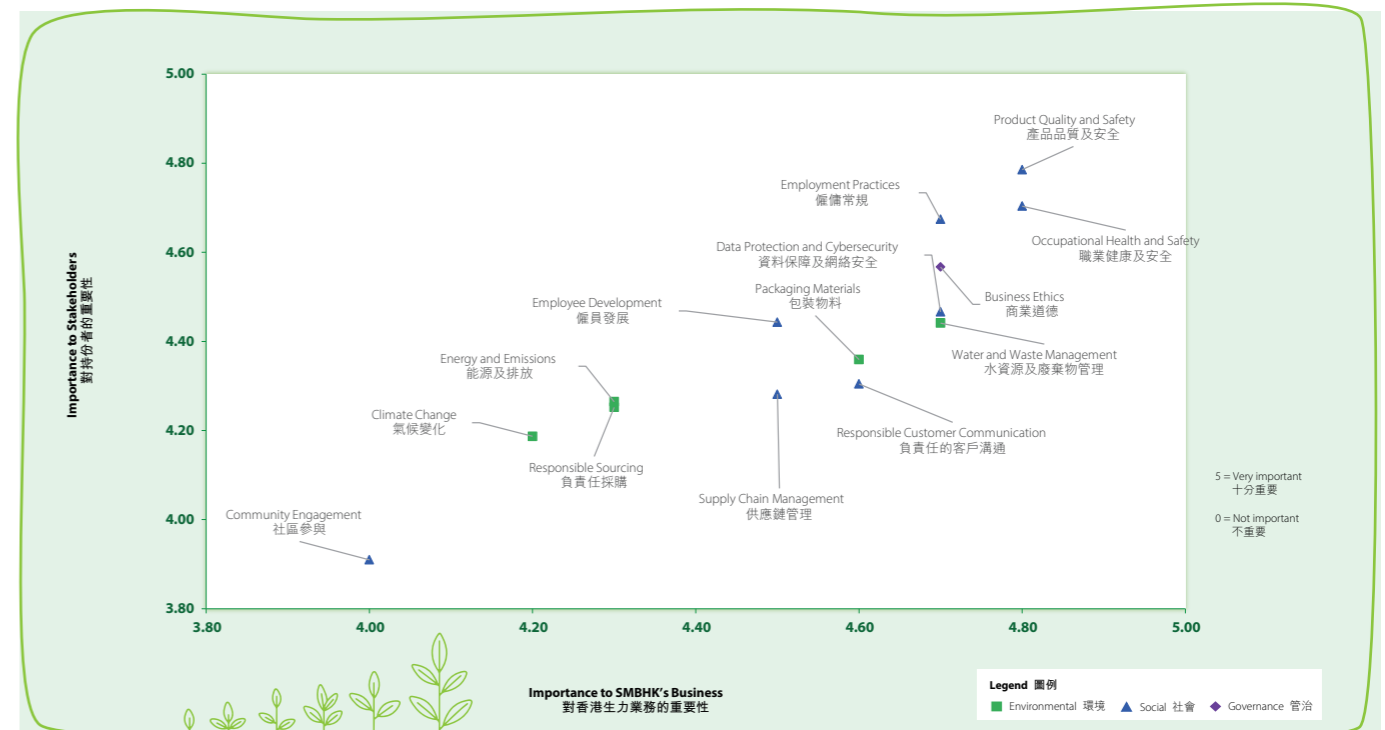
The key steps of the materiality assessment are outlined below:

- Step 1 – Identification:** We started by identifying ESG topics that could be relevant to our operations and value chain. We used a four-part review which looked at industry-specific reporting standards, ESG rating and index criteria from major providers, topics commonly disclosed by local and international brewing peers, and wider trends affecting the beer industry. From this review, we drew up a list of 14 potential ESG topics.
- Step 2 – Evaluation and prioritisation:** We then invited both internal and external stakeholders to take part in an online survey to assess the importance of these topics. Internal stakeholders, including senior management, rated each topic based on its importance to our business, including risk management and long term value creation. External stakeholders, including investors, customers, suppliers, and employees, rated each topic based on how important it is to them when they engage with or evaluate our Company. Their responses were used to score and prioritise each topic.
- Step 3 – Validation:** The resulting materiality matrix and the list of priority topics were reviewed by the Sustainability Committee. The Committee confirmed that the outcomes are consistent with our strategy and risk profile and approved the final set of material ESG topics for this report.

為確保我們的ESG報告內容聚焦且切合所需，我們於2025年參照《ESG報告守則》及市場慣例進行了重要性評估。此評估有助我們識別對本公司業務及持份者而言最為重要的ESG議題。

重要性評估的主要步驟概述如下：

- 步驟一 – 識別：**我們首先識別可能與本公司營運及價值鏈相關的ESG議題。我們從四個層面進行審視，包括：行業專屬的報告準則、主要機構的ESG評級及指數標準、本地及國際啤酒同業普遍披露的議題，以及影響啤酒行業的宏觀趨勢。經審視後，我們歸納出一份涵蓋14項潛在ESG議題的清單。
- 步驟二 – 評估及排序：**隨後，我們邀請內部及外部持份者參與網上問卷調查，以評估各項議題的重要性。內部持份者（包括高級管理層）根據議題對本公司業務（包括風險管理及長遠價值創造）的重要性進行評分。外部持份者（包括投資者、客戶、供應商）及僱員則按議題在他們與本公司互動或進行評估時的重要性評分。我們根據收集到的回饋，對各項議題評分及釐定優先次序。
- 步驟三 – 確認：**可持續發展委員會對所得出的重要性矩陣及優先議題清單進行審閱。委員會確認評估結果與公司策略及風險狀況相符，並最終通過納入本報告的重大ESG議題。

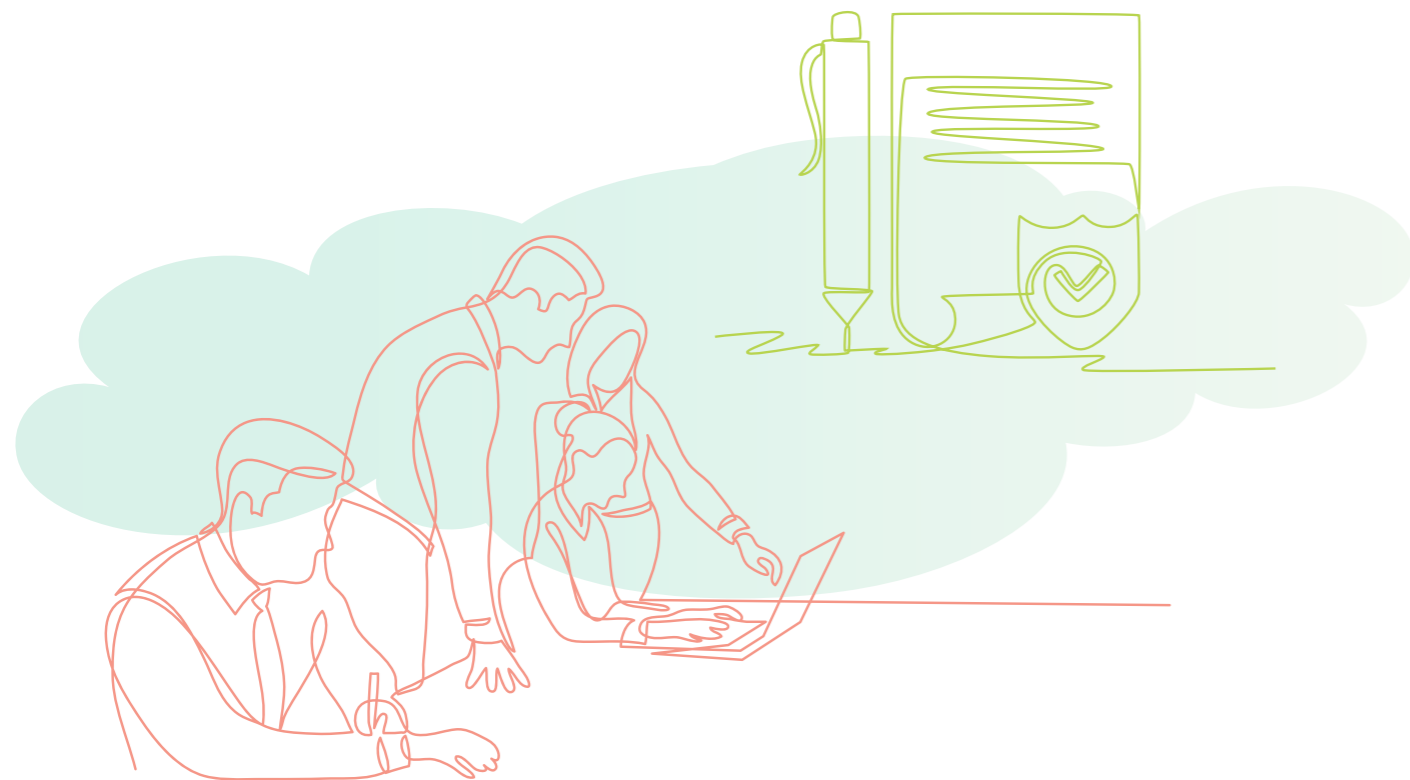


The materiality assessment shows that both internal and external stakeholders place the highest importance on product quality and safety, occupational health and safety, and employment practices, which appear in the top right area of the matrix. Topics such as business ethics, data protection and cybersecurity, packaging materials, and water and waste management are also rated highly and form a strong focus for our ESG management. Issues including energy and emissions, climate change, responsible sourcing, supply chain management, community engagement, and responsible customer communication are considered important and continue to be managed and monitored across our operations.

The materiality assessment results determine the focus areas of this ESG Report. They shape the structure of the following sections, where we explain our management approach, actions and performance on the most material topics over the reporting period. The results also inform our future planning by helping us direct resources to the ESG issues that are most important to our business and stakeholders.

重要性評估結果顯示，內部及外部持份者最重視的議題為「產品品質及安全」、「職業健康及安全」及「招聘慣例」，這些議題位於矩陣的右上方。「商業道德」、「資料保障及網絡安全」、「包裝物料」以及「水資源及廢棄物管理」等議題亦獲得高度重視，並歸納為我們ESG管理的重點範疇。至於「能源及排放」、「氣候變化」、「負責任採購」、「供應鏈管理」、「社區參與」及「負責任的客戶溝通」等議題亦被視為重要，我們將繼續在整體營運中加以管理及監察。

重要性評估的結果釐定了本ESG報告的重點範疇，隨後的章節框架亦以此為基礎。在這些章節中，我們將闡述於報告期內針對各項重大議題的管理方針、行動及表現。此外，評估結果亦為我們的未來規劃提供指引，協助我們將資源投放到對本公司業務及持份者而言最為重要的ESG議題上。



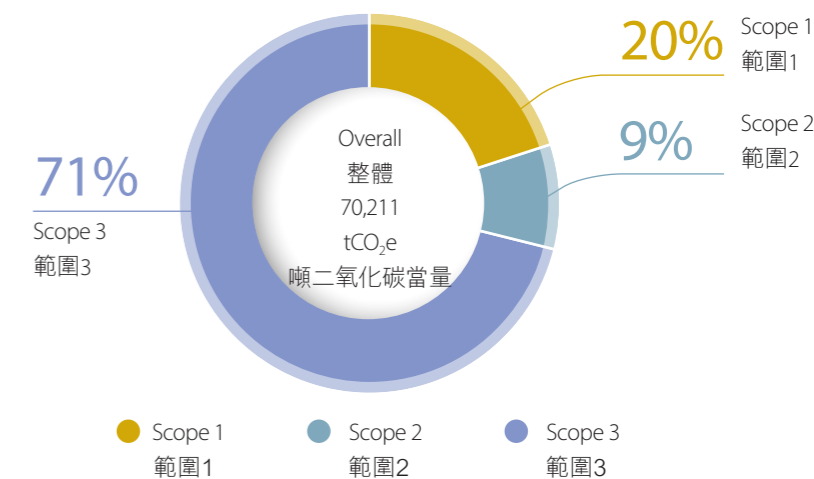
ENVIRONMENTAL 環境

ENERGY AND EMISSIONS 能源及排放

The Company is committed to continuously improving operational management to prevent pollution, minimise environmental impact, and reduce greenhouse gas (GHG) emissions.

本公司致力持續改善營運管理以避免污染，減低對環境的影響，並減少溫室氣體排放。

GHG EMISSIONS BY SCOPE 各範圍的溫室氣體排放量



In 2025, the Company's overall GHG emissions amounted to 70,211 tonnes of CO₂ equivalent (tCO₂e). Scope 1 direct emissions from stationary and mobile fuel combustion and fugitive emissions accounted for 20%, while Scope 2 indirect emissions from purchased electricity comprised 9%. Scope 3 other indirect emissions from value chain activities made up the largest share (71%), primarily driven by purchased goods and services, use of sold products, and downstream leased assets.

於2025年，本公司的整體溫室氣體排放量為70,211噸二氧化碳當量（「tCO₂e」）。範圍1直接產生的排放（來自固定源及流動源燃燒燃料，以及逸散性排放）佔20%，範圍2間接排放（來自外購電力）則佔9%。範圍3其他間接排放（來自價值鏈活動）的佔最大比例（71%），主要源自購買的商品和服務、已售產品的使用及下游租賃資產。

Please refer to the Appendix for the details of the GHG emission inventory and the calculation methodology.

有關溫室氣體排放清單及計算方法的詳情，請參閱附錄。

Renewable Energy Expansion

SMBHK is committed to supporting the development of renewable energy. In 2024, we launched a rooftop solar project at the Yuen Long Brewery in partnership with NEFIN Group, an independent power producer specialising in green technologies in Asia Pacific. Completed in June 2025, the system spans three buildings and comprises 3,406 photovoltaic panels. The new solar system generated 1,387 MWh of clean electricity in 2025, approximately offsetting 526,871 kg of CO₂ emissions.

可再生能源拓展

香港生力正積極支持可再生能源的發展。於2024年，我們與專注於亞太地區從事綠色能源技術的供應商立盈合作，在元朗啤酒廠天台開啟了太陽能發電項目。該項目於2025年6月竣工，整個系統由3,406塊光伏板組成，覆蓋三座廠房建築。於2025年，該太陽能系統生產1,387兆瓦時的清潔電力，約抵銷526,871公斤的二氧化碳排放。

Operational Efficiency Improvements

The Company has sustained a multi-year program of energy and fuel efficiency improvements across operational processes.

In 2025, SMBHK replaced a boiler burner with a new unit that improved efficiency by 4%, resulting in energy savings equivalent to 82,337 litres of diesel and a reduction of approximately 215 tonnes of GHG emissions. This new technology will be applied to other boilers, delivering an estimated additional saving of 247,011 litres of diesel and a total GHG emissions reduction of approximately 645 tonnes over the next 5 years.

A 2016 modification to the brewhouse water system continues to deliver energy savings. This upgrade enables wort cooling process to draw from a lower-temperature water tank, reducing refrigeration demand. In 2025, this initiative contributed to 255,727 kWh of electricity savings, and avoided approximately 97 tonnes of CO₂ emission.

Since 2017, SMBHK has progressively replaced LPG-powered forklifts with electric models, avoiding approximately 30 tonnes of GHG emissions in 2025. In addition, an upgrade to solar-powered outdoor lighting, launched in 2020, delivered a further reduction of approximately 13 tonnes of GHG emissions in 2025.

Building on the solar project at our Yuen Long brewery and our ongoing operational efficiency initiatives, we will continue to explore opportunities to expand solar or other renewable energy initiatives to other facilities where feasible, and continue energy efficiency initiatives across lighting and manufacturing process. For further details on the Company's climate-related strategy, please refer to "Climate Change" section on page 24.



營運效益提升

本公司多年來持續推行多項計劃，以改善整體營運流程中的能源及燃料使用效益。

於2025年，香港生力更換了鍋爐爐頭，新設備的效率提升4%，節省的能源相等於82,337公升柴油，減少約215噸溫室氣體排放。此項新技術將陸續應用於其他鍋爐，預計5年後可再節省247,011公升柴油，合共減少約645噸溫室氣體排放。

2016年實施的釀酒房供水處理系統改良工程，至今仍持續帶來節能效益。透過是次升級，麥汁冷卻過程可從較低溫水缸取水，從而減少冷凍系統能源消耗。於2025年，此項措施共節省255,727千瓦時電力，減少約97噸的二氧化碳排放。

由2017年開始，香港生力逐步將石油氣剗車更換為電動型號，2025年共減少了約30噸溫室氣體排放。此外，2020年啟動的戶外照明太陽能升級工程，在2025年進一步減少約13噸溫室氣體排放。

承接元朗酒廠太陽能項目及持續推行的營運效率措施，我們將繼續在可行情況下，將太陽能或其他可再生能源計劃擴展至其他設施，並繼續於照明系統及釀造過程中實施能源效益措施。如欲了解更多有關本公司的氣候相關策略，請參閱第24頁的「氣候變化」章節。

WASTE MANAGEMENT 廢棄物管理

The Company operates integrated systems to minimise waste generation, maximise resource recovery, and ensure safe wastewater discharge in compliance with regulatory standards.

Wastewater Treatment and Safe Discharge

The Company operates an anaerobic wastewater treatment plant that treats brewery wastewater to meet discharge standards before release into the environment. This treatment system forms a key component of the Company's water management strategy, ensuring compliance with applicable environmental regulations and minimising water-related environmental impact.

Hazardous Waste Reduction

We have achieved measurable reductions in hazardous waste through targeted facility upgrades. In 2023, the Company replaced fluorescent lamps with energy-efficient LED lighting across most facilities in Hong Kong and South China, reducing hazardous fluorescent lamp disposal.

Non-Hazardous Waste Minimisation and Recycling

Spent grains represent approximately 89% of the Company's non-hazardous waste stream in 2025.

The Company has established multiple pathways to divert spent grains and yeast from landfill through resource recovery partnerships:

- **Food Waste Recycling Partnership:** Since 2018, SMBHK has participated in the Hong Kong government's Food Waste Recycling Partnership Scheme, delivering spent grains to the Organic Resources Recovery Centre (ORRC) for composting and energy recovery. In 2025, the Company diverted a total of 1,510 metric tonnes of spent grains to ORRC, resulting in an estimated CO₂ emissions reduction of approximately 987 tonnes.
- **Wastewater Treatment Works:** Since 2024, SMBHK expanded its recycling network by delivering spent yeast to the Tai Po and Sha Tin Sewage Treatment Works operated by the Drainage Services Department. SMBHK diverted a total of 907 metric tonnes of spent yeast in 2025 for sewage treatment works, resulting in an estimated CO₂ emissions reduction of approximately 593 tonnes.



本公司設有綜合管理系統，以盡量減少廢物產生、最大限度地回收資源，並確保污水排放安全符合監管標準。

污水處理及安全排放

本公司設有厭氧污水處理廠，專門處理釀酒過程中產生的污水，確保其在排放前符合相關標準。此處理系統是本公司水資源管理策略的重要一環，不僅確保符合環保法規，同時亦將與水相關的環境影響減至最低。

有害廢棄物減量

我們透過針對性的設施升級，在減少有害廢棄物方面取得顯著成果。2023年，本公司將香港及華南地區大部分設施的螢光燈管更換為節能LED照明，有效減少有害廢棄物螢光燈管的產生。

無害廢棄物減量及回收

於2025年，麥渣約佔本公司無害廢棄物總量的89%。

本公司透過多個資源回收合作夥伴，建立不同渠道將麥渣及已使用的酵母轉化為資源，避免送往堆填區：

- **廚餘循環再造合作計劃：**自2018年，香港生力參與香港政府的廚餘循環再造合作計劃，將麥渣送往有機資源回收中心（「ORRC」），轉化為堆肥及作能源回收用途。2025年，本公司合共將1,510公噸麥渣運送到ORRC，相當於減少約987噸二氧化碳排放。
- **污水處理廠：**由2024年開始，香港生力進一步擴展回收網絡，將已使用的酵母運送至由渠務署營運的大埔及沙田污水處理廠。2025年，香港生力共將907公噸已使用的酵母運往污水處理廠，估計減少約593噸二氧化碳排放。

• **Agricultural Feed Recovery:** Since 2022, SMBHK has contributed spent grains to the CityU Farm in Tai Po, managed by the City University of Hong Kong. In 2025, 282 metric tonnes of spent grains were delivered to support cattle feed production, contributing to the One Health initiative and veterinary medicine research.

In Hong Kong, approximately 20% of these spent grains are recycled. SMBHK contracts exclusively with Hong Kong government-licensed waste collectors to ensure proper handling and disposal of all remaining waste streams.

In South China, both boiler emissions, particularly nitrogen oxides (NO_x) from natural gas combustion, and wastewater effluent discharge parameters are directly connected to the government's real-time monitoring system as required by the PRC Environmental Protection Bureau (EPB). This linkage enables authorities to oversee the brewery's performance continuously and receive immediate alerts for any exceedances of national standards. Throughout 2025, SMGB remained fully compliant with all monitored parameters.

In addition, the SMGB facility undergoes quarterly inspections conducted by an EPB-accredited third-party organisation. These inspections include sampling and testing of emissions from the boilers, wastewater treatment plant (WWTP), and storm drainage system. All parameters achieved 100% compliance in 2025.

SMGB received several acknowledgements in 2025 from environmental authorities, including *No Waste Factory Award from the Foshan EPB* and *Cleaner Production Certificate*.

Waste Diversion and Facility-Level Recycling

Beyond the spent grain recycling programs implemented at the Yuen Long brewery, SMGB operates additional initiatives to divert production waste from landfill. In 2025, SMGB diverted more than 10,000 metric tonnes of waste from disposal, with all diverted materials sent for recycling rather than landfill.



• **農業飼料回收：**由2022年起，香港生力持續提供麥渣予由香港城市大學管理其位於大埔的農場。2025年合共提供了282公噸麥渣用作牛隻飼料，以支持「健康一體化」理念及推廣獸醫醫學研究。

在香港，約20%的麥渣已作回收處理。香港生力僅委聘獲香港政府發牌的廢棄物收集商，以確保所有其餘廢棄物均獲妥善處理及棄置。

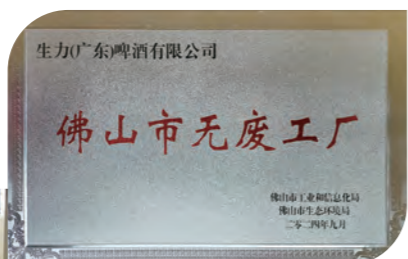
在華南地區，鍋爐排放（特別是由燃燒天然氣所產生的氮氧化物（NO_x））及污水排放參數，均已按中華人民共和國生態環境局的規定，直接連接至政府的實時監測系統。透過此安排，當局可持續監管啤酒廠的排放表現，一旦出現任何超出國家標準的情況，系統會即時收到警報。在2025年，生力廣東的所有監測參數均完全符合標準。

此外，生力廣東的設施亦會接受由生態環境局認可的第三方機構進行季度檢查。檢查範圍涵蓋對鍋爐排放、污水處理廠及雨水排放系統進行採樣及檢測。於2025年，所有監測參數均錄得100%達標率。

生力廣東於2025年獲得多項環保機構的嘉許，包括由佛山市生態環境局頒發的「佛山市無廢工廠」獎項及「清潔生產企業」證書。

廢棄物分流及設施層面回收

除了元朗啤酒廠實施的麥渣回收計劃，生力廣東亦推行其他措施，分流生產廢棄物，避免棄置於堆填區。2025年，生力廣東共將逾10,000公噸原須棄置的廢料轉為回收用途，成功減少堆填區的負荷。



WATER STEWARDSHIP 水資源管理

Water is a critical material input in beer production. SMBHK sources water from the Water Supplies Department of Hong Kong, which draws from natural rainwater catchment and supply arrangements with Guangdong. At the SMGB facility in Mainland China, water is supplied by the Longjiang Branch of Foshan Shunde District Water Industry Holding Co., Ltd. This supply primarily draws from the Xijiang River (West River), a major tributary of the Pearl River system that flows through Foshan.

While there is no issue in sourcing, the Company has implemented multiple water recovery initiatives.

In 2022, SMBHK reduced the duration of final rinse in the clean-in-place (CIP) cleaning system. A further review of CIP final rinsing efficiency in 2024 reduced the number of final rinse rounds between production batches, resulting in an estimated water saving of 30,000 m³ in 2025.

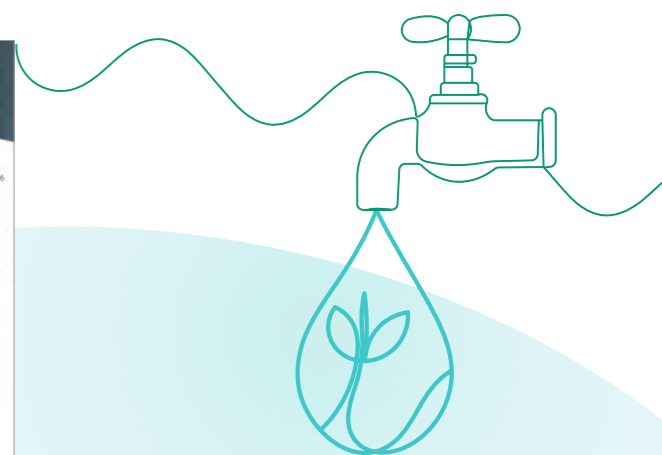
Since 2022, SMBHK has joined the ECH₂O, Enterprises Cherish Water Campaign, an initiative launched by the Water Supplies Department and the Green Council to promote water conservation among businesses. In August 2025, SMBHK received a Water Saving Certificate in recognition of its commitment to responsible water management.

水是啤酒生產中不可或缺的重要原材料，香港生力的用水由香港水務署供應，其水源是來自天然集水區及廣東省的供水。至於生力廣東廠房，用水則由佛山市順德區水業控股有限公司龍江分公司供應。該水源主要取自西江一流經佛山的珠江水系主要支流。

儘管目前水源供應無虞，本公司仍積極實施多項水資源回收措施。

2022年，香港生力縮短了CIP清潔系統（「CIP」）中最後沖洗階段的時間。經於2024年進一步檢討CIP最後沖洗的效率後，我們減少了生產批次之間的最後沖洗次數，此過程在2025年共節省約30,000立方米的用水量。

自2022年起，香港生力參加了由水務署及環保促進會合辦的「商約」惜水運動，該計劃旨在向工商業界推廣節約用水。2025年8月，香港生力獲頒「惜水證書」，以表揚其對推動珍惜用水的承擔。



PRODUCT PACKAGING 產品包裝

The Company recognises that product packaging represents a material environmental consideration for beverage manufacturers. The Company is committed to reducing packaging material intensity and supporting extended producer responsibility frameworks across its operations.

Packaging Portfolio and Material Composition

The Company's Hong Kong sales in 2025 comprised multiple packaging formats: aluminium cans (89%), glass bottles (10%), and kegs (1%). This portfolio composition reflects both market preference and environmental considerations. Aluminium cans are actively recovered by Hong Kong's private recycling sector and are rarely found in landfills due to their scrap value. Kegs have an extended reusable lifecycle and are traded for recycling at end-of-life, with the Company maintaining a substantial keg inventory in the market.

Glass Bottle Lightweighting

SMBHK has adopted lightweight glass bottles to reduce material intensity and associated manufacturing emissions. In 2025, this lightweighting initiative successfully reduced glass material usage by 470 metric tonnes compared to baseline production volume. SMBHK is also conducting testing of down-gauged aluminium cans, with the objective of reducing aluminium consumption in future periods.

Producer Responsibility

In 2023, Hong Kong's Environmental Protection Department implemented the Producer Responsibility Scheme on glass beverage containers (GPRS), establishing a framework for glass container collection, treatment, and disposal.

While glass bottles comprise only 10% of local sales in Hong Kong, SMBHK recognises the importance of supporting Hong Kong's circular economy objectives through responsible packaging stewardship and full compliance with producer responsibility requirements. As a registered supplier under the GPRS, the Company fulfilled all statutory responsibilities, including submitting periodical returns on glass-bottled beverages distributed in Hong Kong, paying applicable container recycling levies, submitting annual audit reports, and maintaining required records.

本公司深明對飲品生產商而言，產品包裝是一項重大的環保考量。本公司致力減少包裝材料的使用量，並在業務營運中延伸生產者責任的相關政策框架。

包裝組合與物料成份

本公司2025年香港市場銷售的產品涵蓋多種包裝形式：鋁罐(89%)、玻璃樽(10%)及桶裝(1%)。此包裝組合既反映市場偏好，亦體現對環境的考量。鋁罐因其具回收價值，獲香港私營回收業界廣泛回收，因此極少流入堆填區。桶裝啤酒使用週期長且可重複使用，使用壽命完結後亦可作回收處理，本公司在市場上維持一定數量的桶裝存貨。

玻璃樽輕量化

香港生力使用輕量化玻璃樽，以降低材料用量及相關的生產排放。2025年，此輕量化措施較基準產量節省了470公噸玻璃原料。同時，香港生力亦正測試減薄鋁罐厚度，目標在未來進一步降低鋁材消耗。

生產者責任計劃

香港環境保護署於2023年正式實施「玻璃飲料容器生產者責任計劃」，為玻璃容器的收集、處理及棄置訂立管理框架。

儘管玻璃樽僅佔香港本地銷售的10%，香港生力深明透過負責任的包裝管理及全面遵守生產者責任計劃的要求，對支持香港循環經濟十分重要。作為計劃下的註冊供應商，本公司已履行所有法定責任，包括按時申報香港市場分發的玻璃樽裝飲品、繳付相關容器回收徵費、呈交年度審計報告，以及備存所需記錄。

COMMUNITY ENGAGEMENT AND ENVIRONMENTAL STEWARDSHIP 社區參與與環境保護

In 2025, the Company supported Earth Hour, a global movement organised by the World Wildlife Fund (WWF), calling on individuals, communities, and businesses to dedicate one hour to environmental conservation. The Company participated by switching off non-essential lighting at the Yuen Long and Shunde breweries during the event (March 22, from 8:30 – 9:30 p.m.).



2025年，本公司響應由世界自然基金會發起的「地球一小時」全球環保行動，呼籲個人、社區及企業共同貢獻一小時關注環保。活動期間（3月22日晚上8時30分至9時30分），本公司將元朗及順德啤酒廠非必要照明關閉，以行動支持這項環保盛事。

CLIMATE CHANGE 氣候變化

The Company acknowledges climate change as a significant risk to its business, customers, industry, and the communities it serves. It recognises its responsibility to contribute to climate health and is committed to strengthening the sustainability of its operations and products.

Climate change presents several risks to the Company. Fresh water shortages may affect global food production, ultimately impacting the availability and pricing of key raw materials such as malt and hops. More frequent extreme weather events – such as floods, storms, and heatwaves – pose direct operational risks. The Yuen Long brewery has previously experienced flooding in low-lying areas, prompting SMBHK to enhance its preparedness and response measures.

To mitigate supply chain risks associated with extreme weather, the Company has diversified its sourcing strategy, reducing single-origin reliance and securing raw materials from multiple regions to ensure supply stability.

本公司明白氣候變化對其業務、客戶、行業及所服務的社區將構成重大風險。本公司意識到自身有責任為氣候健康作出貢獻，並致力提升其營運及產品的可持續性。

氣候變化為本公司帶來多重風險。淡水短缺或會影響全球糧食生產，最終影響麥芽、啤酒花等關鍵原材料的供應及價格。越趨頻繁的極端天氣事件（如水浸、風暴及熱浪）亦對營運構成直接威脅。元朗廠房的低窪區域曾遭受水浸影響，促使香港生力加強其防備及應變措施。

為減低極端天氣對供應鏈帶來的風險，本公司已採取多元化採購策略，減少對單一產地的依賴，並從多個地區採購原材料，以確保供應穩定。



Governance

The Company has adopted a Climate Change Policy that outlines the framework for managing climate-related risks and opportunities. Under this policy, the Board of Directors is responsible for determining the Company's approach and strategy for addressing climate-related matters. The Board is supported by the Sustainability Committee, which was established to assist in fulfilling the Board's oversight responsibilities for climate matters alongside the Company's wider environmental, social, and governance responsibilities.

The Sustainability Committee reviews climate-related risks and opportunities, formulates climate-related targets and action plans aligned with the Climate Change Policy, and monitors performance against these targets. The Committee provides regular updates to the Board on progress and performance of climate-related matters.

Management exercises oversight of climate-related risks and opportunities through the Sustainability Committee, with specific responsibilities delegated to the Management Executives. Management implements the climate strategy approved by the Board and ensures that climate considerations are integrated with other internal control and risk management functions.

For a detailed description of the governance structure, roles and responsibilities, and oversight mechanisms, please refer to the Our Approach to ESG section of this report.

管治

本公司已採納《氣候變化政策》，訂明管理氣候相關風險及機遇的框架。根據此政策，董事會負責釐定本公司應對氣候相關事宜的方針及策略。可持續發展委員會為董事會提供支援；該委員會的成立旨在協助董事會履行其對氣候事宜的監管責任，同時兼顧本公司在環境、社會及管治方面的整體職責。

可持續發展委員會負責審視氣候相關的風險及機遇，制定符合《氣候變化政策》的相關目標及行動計劃，並監察目標的達成進度。委員會定期向董事會匯報氣候相關事宜的進度及表現。

管理層透過可持續發展委員會監督氣候相關風險及機遇，並將具體責任轉授予行政管理人員。管理層負責執行經董事會通過的氣候策略，並確保將氣候因素融入其他內部監控及風險管理職能當中。

有關管治架構、角色職責，及監管機制的詳情，請參閱本報告「環境、社會及管治的方針」一節。

Risk Management

The Company identifies and addresses climate-related risks and opportunities as part of its High-Level Risk Assessment. This process is integral to the Company's overall approach to managing climate-related matters and ensures that climate considerations are evaluated alongside other business risks.

Management is responsible for the continuous identification, assessment, monitoring and reporting of climate-related risks and opportunities in their respective areas, and for planning and implementing actions to manage these risks. Climate-related risks that exceed established tolerance limits are escalated to senior management and the Board for review.

For further details on the Company's risk identification and assessment processes, risk management framework, and internal control systems, please refer to the Corporate Governance Report of the Annual Report.

Strategy

The Company conducted a climate-related scenario analysis during the year, with support from external specialists, to assess the resilience of its business model and strategy under varying climate futures.

The scope of the analysis covered operations in Hong Kong and South China.

風險管理

本公司透過高層次風險評估，識別並應對氣候相關的風險及機遇。此評估是本公司管理氣候相關事務整體方針的重要一環，確保氣候因素與其他業務風險一併接受評估。

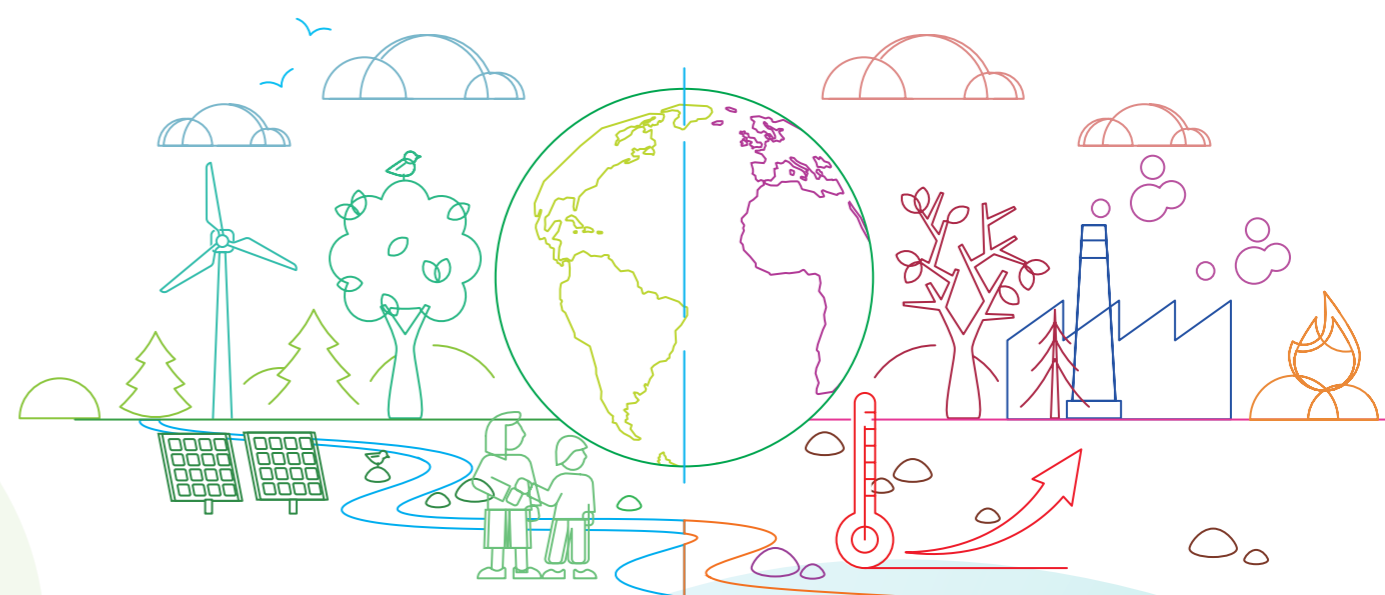
管理層負責識別、評估、監察及匯報其所屬範圍內的氣候相關風險及機遇，同時策劃及執行相應措施以管理有關風險。若氣候相關風險超出既定承受限度，將呈報至高級管理層及董事會進行審議。

有關本公司風險識別及評估程序、風險管理框架及內部監控系統的更多詳情，請參閱年報內的《企業管治報告》。

策略

年內，本公司在外部專家的協助下，進行了氣候相關情境分析，以評估業務模式及策略在不同氣候前景下的韌性。

分析範圍涵蓋本公司於香港及華南地區的營運。



Scenario Selection and Time Horizons

Two scenarios representing divergent climate futures were selected to reflect the Company's business context and to align with international climate agreements:

情境選擇與時間範圍

我們選取了兩個反映不同氣候前景的情境，以配合本公司的業務情況，並與國際氣候協議保持一致：

Scenario 情景	High Emissions Scenario (3°C to 5+°C warming by 2100) 高排放情境 (預計至2100年，全球升溫達攝氏3度至5度以上)	Net Zero Transition Scenario (1.5°C to 2°C warming by 2100) 淨零轉型情境 (預計至2100年，全球升溫控制在攝氏1.5度至2度以內)
Reference scenarios 參考情境	<ul style="list-style-type: none"> Intergovernmental Panel on Climate Change (IPCC) Shared Socio-economic Pathways (SSP) 5-8.5 政府間氣候變化專門委員會 (「IPCC」) 共享社會經濟路徑 (「SSP」) 5-8.5 Network for Greening the Financial System (NGFS) Current Policies 央行與監管機構綠色金融網絡 (「NGFS」) 的現行政策 	<ul style="list-style-type: none"> IPCC SSP 1-2.6 NGFS Net Zero 2050 NGFS發布的淨零排放2050
Key Assumption 關鍵假設	<ul style="list-style-type: none"> Minimal climate cooperation; continued fossil fuel reliance 國際氣候合作不足，持續依賴化石燃料 Continuation of existing policies without enhancement 現行政策維持不變，未有加強減排力度 No change or lowered carbon prices 碳價格維持不變或下調 Extreme weather events become more frequent and severe, with much more intense heatwaves, heavier rainfall, higher coastal flood levels, and a growing occurrence of compound events such as concurrent heat drought or storm surge. 極端天氣事件更趨頻繁及嚴峻，熱浪更猛烈、雨量更多、沿岸水浸水位更高，而複合型災害 (如熱浪與乾旱同時發生，或風暴潮) 亦日益常見。 	<ul style="list-style-type: none"> Rapid decarbonisation and strong international cooperation 快速減碳進程及緊密的國際協作 Immediate stringent climate policies 立即實施嚴格的氣候政策 Rapid increase in carbon prices 碳價格急劇上升 Increase in food crops price driven by land competition between food crops and energy crops and transition policy costs 糧食作物與能源作物之間的土地競爭，加上轉型政策成本，推高糧食價格

The analysis evaluated risks across three time horizons aligned to the Company's business planning cycles:

是次分析按本公司的業務規劃週期，評估以下三個時間範圍的風險：

- | | |
|--|--|
| <ul style="list-style-type: none"> Short term (2025 – 2030) Medium term (2030 – 2040) Long term (2040 – 2050) | <ul style="list-style-type: none"> 短期 (2025年至2030年) 中期 (2030年至2040年) 長期 (2040年至2050年) |
|--|--|

Outcome of Resilience Assessments 韌性評估結果

Risk/Opportunity 風險／機遇	1. Potential carbon costs associated with Scope 1 and 2 GHG Emissions 與範圍1及範圍2溫室氣體排放相關的潛在碳成本	
Value Chain Impacted 受影響的價值鏈	Own operations 自身營運	
Time Horizon 時間範圍	Short 短期	
	Medium 中期	X
	Long 長期	X
2025 Effects 2025年影響	No material impact in 2025. 於2025年無重大影響。	
Anticipated financial effects over short, medium and long-term 預期在短期、中期及長期的財務影響	<p>While current regulations in regions where we operate do not impose direct carbon pricing charges on the Company's operations, our scenario analysis indicates that if future carbon pricing mechanisms are extended to the beverage sector – potential exposure could accumulate to HKD 30-60 million annually in the 2030-2050 period under the Net Zero Transition Scenario. Under the High Emissions Scenario, carbon costs remain at zero through 2030 and only reach HKD 294,000 by 2050.</p> <p>However, the magnitude of this risk depends heavily on policy decisions, carbon price levels, and sector coverage that remain uncertain.</p> <p>儘管本公司營運所在地區的現行規例尚未對業務營運徵收直接碳定價費用，但情境分析顯示，若未來碳定價機制伸延至飲料行業——在「淨零轉型情境」下，2030年至2050年期間每年的潛在風險敞口或將累計達3,000萬至6,000萬港元。而在「高排放情境」下，碳成本於2030年前維持為零，至2050年亦僅達294,000港元。</p> <p>然而，此風險的實際影響程度，很大程度上取決於政策走向、碳定價水平及行業覆蓋範圍等仍屬未知之數的因素。</p>	
Company's response 本公司之對應措施	<p>The Company views carbon pricing, should it be implemented, not primarily as an isolated cost burden but as an incentive that would accelerate profitable decarbonisation investments (i.e. renewable energy, operational efficiency) that we are already pursuing for operational and strategic reasons.</p> <p>The Company is implementing renewable energy deployment and energy efficiency improvements, which will lower our future carbon liability should pricing be introduced while simultaneously delivering operational cost savings today.</p> <p>The Company will continue to monitor regulatory developments related to carbon markets, emissions trading schemes, and carbon taxes in Hong Kong, China, and internationally.</p> <p>本公司認為，倘若實施碳定價，不應僅被視為一項獨立的成本負擔，而應視為一種誘因，有助加快我們基於營運及策略考量已在推進、且具財務回報的減碳投資 (即可再生能源及營運效率)。</p> <p>本公司正積極部署可再生能源及改善能源效益，此舉不僅能即時節省營運成本，亦能在未來引入碳定價時，有效降低我們潛在的碳負債。</p> <p>本公司將繼續密切留意香港、中國內地及國際間有關碳市場、排放交易體系及碳稅方面的監管發展。</p>	

Risk/Opportunity 風險/機遇		2. Change in electricity tariff 電費變動
Value Chain Impacted 受影響的價值鏈		Own operations 自身營運
Time Horizon 時間範圍	Short 短期	X
	Medium 中期	X
	Long 長期	X
2025 Effects 2025年影響		No significant change in electricity tariff relative to last year. 與去年相比，電費並無重大變動。
Anticipated financial effects over short, medium and long-term 預期在短期、中期及長期的 財務影響		<p>Our scenario analysis indicates that the transition to a low-carbon electricity grid will result in near-term electricity tariff increases as utilities invest in renewable infrastructure and grid modernisation.</p> <p>Under the Net Zero Transition Scenario, electricity tariffs are projected to increase by approximately 11% by 2030, creating upward pressure on the Company's operational energy costs. However, this represents a temporary transition cost; by 2050, tariffs are expected to decline significantly as renewable energy becomes the dominant and lowest-cost generation source, potentially reducing long-term electricity costs below current levels.</p> <p>Under the High Emissions Scenario, electricity tariffs remain relatively stable through 2030 at -12%, and plateau at -19% (HKD -4.01M) by 2050.</p> <p>我們的情境分析顯示，隨著公用事業機構投資於可再生能源基礎設施及電網現代化，轉型至低碳電網將導致短期內電費上調。</p> <p>在「淨零轉型情境」下，電費預計到2030年將上漲約11%，對本公司的營運能源成本構成上升壓力。然而，這僅屬於暫時性的轉型成本；預期到2050年，隨著可再生能源成為主導且成本最低的發電來源，電費將顯著回落，長遠而言電力成本有望降低至低於目前水平。</p> <p>在「高排放情境」下，電費直至2030年將維持相對穩定，較現水平下跌12%，並於2050年趨於平穩回落至下跌19%（即減少401萬港元）。</p>
Company's response 本公司之對應措施		<p>The Company recognises near-term tariff increases as a reasonable cost of supporting Hong Kong's and China's transition to low-carbon electricity systems. Our renewable energy deployment enables us to gradually reduce grid electricity dependence and mitigate exposure to tariff volatility.</p> <p>We will continue to monitor electricity tariff developments and utility decarbonisation timelines in both Hong Kong SAR and Guangdong, adjusting our renewable energy investment strategy to address potential tariff exposure and long-term cost management.</p> <p>本公司視短期電費上漲為支持香港及中國內地轉型至低碳電力系統的合理成本。我們正部署拓展可再生能源，有助逐步減少對電網供電的依賴，並緩解電費波動所帶來的風險。</p> <p>我們將繼續密切留意香港特區及廣東省的電費走勢與公用事業機構的減碳時間表，並適時調整可再生能源投資策略，以應對潛在的電費風險及有效管理長遠成本。</p>

Risk/Opportunity 風險/機遇		3. Potential increase in procurement costs for beer brewing ingredients 啤酒釀造原材料採購成本潛在上漲
Value Chain Impacted 受影響的價值鏈		Upstream 上游
Time Horizon 時間範圍	Short 短期	
	Medium 中期	X
	Long 長期	X
2025 Effects 2025年影響		No material impact in 2025. 於2025年無重大影響。
Anticipated financial effects over short, medium and long-term 預期在短期、中期及長期的 財務影響		<p>Our scenario analysis indicates that raw material procurement costs for brewing ingredients may experience moderate increases under Net Zero Transition Scenario, primarily driven by land competition between food crops and energy crops required for decarbonisation.</p> <p>Under the Net Zero Transition Scenario, procurement costs could increase by approximately 15% by 2040 as agricultural land is diverted to biofuel feedstock production, reducing supply and driving up prices for non-energy crops such as barley and rice.</p> <p>Under the High Emissions Scenario, procurement costs are projected to remain stable or decline slightly through 2050, as limited biofuel expansion creates minimal land competition pressure.</p> <p>我們的情境分析顯示，在「淨零轉型情境」下，釀酒原材料的採購成本或會出現溫和上漲，主要由於糧食作物與減碳所需的能源作物之間出現土地競爭。</p> <p>在「淨零轉型情境」下，隨著農地被轉用作生產生物燃料原料，導致大麥及大米等非能源作物的供應減少，價格因而被推高，預期至2040年採購成本或會上漲約15%。</p> <p>在「高排放情境」下，預期採購成本直至2050年將維持穩定或輕微下降，這主要由於生物燃料的擴展有限，對土地競爭造成的壓力極小。</p>
Company's response 本公司之對應措施		<p>The Company will maintain a diversified sourcing strategy, procuring key ingredients from multiple geographies to mitigate regional price volatility and land-use competition effects.</p> <p>本公司將維持多元化採購策略，從多個地區採購主要原材料，以緩減地區性價格波動及土地用途競爭所帶來的影響。</p>

Risk/Opportunity 風險／機遇		4. Potential increase in fuel prices 燃料價格潛在上漲
Value Chain Impacted 受影響的價值鏈		Own operations 自身營運
Time Horizon 時間範圍	Short 短期	X
	Medium 中期	X
	Long 長期	X
2025 Effects 2025年影響		No significant change in fuel expense relative to last year. 與去年相比，燃料支出並無重大變動。
Anticipated financial effects over short, medium and long-term 預期在短期、中期及長期的 財務影響		<p>Our scenario analysis indicates that fuel prices are likely to increase over the next 25 years under both scenarios, with the magnitude of increase depending on the pace of global energy transition.</p> <p>Under the Net Zero Transition Scenario, fuel costs could potentially increase by 44% by 2030 and 93% by 2050, creating material upward pressure on operational costs.</p> <p>Under the High Emissions Scenario, fuel costs rise more gradually, increasing by 8% by 2030 and by 46% by 2050.</p> <p>我們的情境分析顯示，在兩種情境下，燃料價格在未來25年內均可能上漲，實際升幅將取決於全球能源轉型的步伐。</p> <p>在「淨零轉型情境」下，燃料成本或於2030年及2050年分別上漲44%及93%，對營運成本構成重大的上漲壓力。</p> <p>在「高排放情境」下，燃料成本升幅較為平緩，預計於2030年及2050年分別上漲8%及46%。</p>
Company's response 本公司之對應措施		<p>The Company recognises rising fuel costs as a material transition risk and has implemented strategies to reduce fuel dependence.</p> <p>We have transitioned a portion of our forklift fleet from LPG to electric vehicles, reducing exposure to LPG price volatility.</p> <p>We will continue to evaluate opportunities to electrify remaining fuel-dependent operations, including Company vehicles and thermal heating systems, where technically and economically feasible.</p> <p>Our energy efficiency improvements – particularly in the brewhouse operations and refrigeration systems – reduce overall thermal energy demand from boiler heating, lowering fuel consumption.</p> <p>本公司視燃料成本上漲為一項重大轉型風險，並已採取策略以減少對燃料的依賴。</p> <p>我們已將部分剗車由石油氣轉為電動，從而降低石油氣價格波動的風險。</p> <p>在技術及經濟可行的前提下，我們將繼續評估把餘下依賴燃料的營運項目（包括公司車隊及供熱系統）轉為電氣化的可行性。</p> <p>我們在提升能源效益 — 特別在釀酒及製冷系統方面 — 有效減少蒸氣鍋爐的整體熱能需求，從而降低燃料消耗。</p>

Risk/Opportunity 風險／機遇		5. Potential increase in high temperature allowance 高溫津貼的潛在增加
Value Chain Impacted 受影響的價值鏈		Own operations 自身營運
Time Horizon 時間範圍	Short 短期	
	Medium 中期	
	Long 長期	X
2025 Effects 2025年影響		No material impact in 2025. 於2025年無重大影響。
Anticipated financial effects over short, medium and long-term 預期在短期、中期及長期的 財務影響		<p>Our scenario analysis indicates that physical climate impacts, specifically increasing frequency of extreme heat days at our SMGB operations, may result in modest increases in heat temperature allowance costs for employees.</p> <p>Under the High Emissions Scenario, allowance costs could increase by approximately 6% by 2050 as the number of days exceeding 35°C rises.</p> <p>Under the Net Zero Transition Scenario, this cost increase is contained to less than 1% by 2050.</p> <p>While the absolute financial impact is relatively small and not material to overall operations, it represents a tangible indicator of physical climate risk affecting our workforce.</p> <p>我們的情境分析顯示，實體氣候影響 — 特別是生力廣東營運所在地的極端酷熱天氣日數漸趨頻繁 — 或會導致僱員高溫津貼成本輕微增加。</p> <p>在「高排放情境」下，隨著氣溫超過攝氏35度的日數增加，預期至2050年相關津貼成本可能會上漲約6%。</p> <p>在「淨零轉型情境」下，預計至2050年相關成本的升幅可控制在1%以內。</p> <p>雖然此項開支的絕對金額相對較少，對整體營運不構成重大影響，但它具體反映了實體氣候風險對僱員的影響。</p>
Company's response 本公司之對應措施		<p>The Company is committed to ensuring the health and safety of our employees in the context of changing climate conditions.</p> <p>Beyond regulatory compliance, we implement workplace cooling measures, adjust work schedules during extreme heat periods where operationally feasible, and provide adequate hydration and rest facilities for employees working in high-temperature environments.</p> <p>面對不斷變化的氣候狀況，本公司致力保障僱員的健康與安全。</p> <p>除遵守相關規例外，我們亦在工作場所實施降溫措施；在營運可行情況下，於極端酷熱天氣期間調整工作時間；並為在高溫環境下工作的僱員提供充足的飲用水及休息設施。</p>

Risk/Opportunity 風險／機遇		6. Potential increase in electricity costs driven by greater cooling demand 製冷需求增加導致電力成本潛在上升
Value Chain Impacted 受影響的價值鏈		Own operations 自身營運
Time Horizon 時間範圍	Short 短期	
	Medium 中期	
	Long 長期	X
2025 Effects 2025年影響		No significant change in electricity tariff relative to last year. 與去年相比，電費並無重大變動。
Anticipated financial effects over short, medium and long-term 預期在短期、中期及長期的 財務影響		<p>Our scenario analysis indicates that rising temperatures may increase electricity costs for air conditioning and facility cooling.</p> <p>Under the High Emissions Scenario, cooling-related electricity costs could increase by approximately 0.41% of overall electricity expense by 2050.</p> <p>Under the Net Zero Transition Scenario, additional costs increase modestly to 0.07% of overall electricity expense by 2050.</p> <p>The absolute cost impact is modest and not considered material to overall operations.</p> <p>我們的情境分析顯示，氣溫上升或會增加空調及設施降溫的電力成本。</p> <p>在「高排放情境」下，預期至2050年，與降溫相關的電力成本或會增幅約佔整體電力開支的0.41%。</p> <p>在「淨零轉型情境」下，預計至2050年相關額外成本將輕微上升，約佔整體電力開支的0.07%。</p> <p>此項絕對成本影響輕微，對整體營運不構成重大影響。</p>
Company's response 本公司之對應措施		<p>The Company will continue to monitor facility energy consumption patterns and further invest in efficiency improvements.</p> <p>本公司將繼續監察設施的能源消耗情況，並進一步投資以提升能源效益。</p>

Risk/Opportunity 風險／機遇		7. Potential financial loss resulting from direct impact of extreme weather events 極端天氣事件直接影響所致的潛在財務損失
Value Chain Impacted 受影響的價值鏈		Own operations 自身營運
Time Horizon 時間範圍	Short 短期	X
	Medium 中期	X
	Long 長期	X
2025 Effects 2025年影響		No claims were made this year resulting from extreme weather. 本年度並無因極端天氣而產生的索償。
Anticipated financial effects over short, medium and long-term 預期在短期、中期及長期的 財務影響		<p>Our scenario analysis, using Climate Value at Risk (CVaR) methodology, indicates that under both scenarios, direct physical impacts from extreme weather events (extreme wind and rainfall flooding) on our facilities could result in net financial losses of approximately 0.06 – 0.08% of overall asset value after insurance coverage. The residual financial exposure after insurance is considered modest and manageable within normal operational contingencies.</p> <p>我們採用氣候風險價值（CVaR）方法進行的情境分析顯示，在兩種情境下，極端天氣事件（如極端強風及暴雨引發的水浸）對我們設施造成的直接實體影響，在計及保險理賠後，可能導致約佔整體資產價值0.06%至0.08%的淨財務損失。該等經保險保障後的剩餘財務風險被視為輕微，且在正常營運應變措施範圍內可控。</p>
Company's response 本公司之對應措施		<p>The Company maintains comprehensive property and business interruption insurance coverage across all operating sites to mitigate financial exposure to extreme weather events.</p> <p>We regularly review insurance coverage levels and deductibles to ensure adequate protection against physical climate risks including typhoons, extreme rainfall, and flooding.</p> <p>Beyond insurance, we have implemented physical resilience measures at our facilities including flood barriers, drainage systems, and structural reinforcements appropriate to local hazard profiles.</p> <p>本公司在所有營運據點均設有全面的財產及業務中斷保險保障，以減輕極端天氣事件帶來的財務風險。</p> <p>我們定期檢討保險保障範圍及自負額水平，確保能為颱風、極端降雨及水浸等實體氣候風險提供充足保障。</p> <p>除保險外，我們亦因應個別地點的災害風險狀況，在設施內實施相應的實體防禦措施，包括安裝防洪閘、優化排水系統及進行結構加固工程。</p>

Future Improvement

Significant uncertainty remains regarding how climate change will manifest at regional and localised levels under varying climate scenarios, particularly in terms of shifts in temperature, the frequency and severity of extreme weather events and the consequential increase in carbon prices due to climate policies implemented by government.

This uncertainty makes precise prediction of specific impacts on the Company's assets and operations challenging, particularly where local infrastructure, supply chains, or environmental conditions may be affected. The timing, scale, and nature of climate-related risks therefore remain subject to inherent uncertainty.

Despite these uncertainties, the outcome of the resilience assessment indicates that the Company's current strategy and business model possess adequate capacity to adapt to climate-related developments across a range of potential futures. The Company regularly reviews its financing arrangements to ensure adequate financial flexibility is maintained to support climate-related investments and strategic adaptation, guiding capital deployment toward long-term transition objectives.

未來改善

在不同氣候情境下，氣候變化將如何在地區及本地層面具體呈現，仍存在重大不確定性，尤其是在氣溫變化、極端天氣事件的頻率及嚴重程度，以及政府實施氣候政策所導致的碳價格上升等方面。

這種不確定性令我們難以準確預測對本公司資產及營運的具體影響，特別是在當地基礎設施、供應鏈或環境條件可能受影響的情況下。因此，氣候相關風險發生的時間、規模及性質，本質上仍存在不確定性。

儘管存在上述不確定因素，韌性評估結果顯示，本公司目前的策略及業務模式具備足夠能力，以應對各種潛在未來情境下的氣候相關變化。本公司定期檢討其融資安排，確保維持足夠的財務彈性，以支持氣候相關投資及策略性適應措施，並將資本配置導向長期轉型目標。

REGULATORY COMPLIANCE 合規情況

Metrics and Targets

The Company continues to track and monitor its GHG emissions across businesses to develop a comprehensive understanding of its climate mitigation efforts. This year, in addition to Scope 1 and 2 emissions, the Company reviewed the relevance of Scope 3 emission categories across its operations and began estimating Scope 3 emissions in accordance with the GHG Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard. Please refer to the Appendix for the Scope 3 emissions by categories and details of the methodologies and data sources used for estimating Scope 3 emissions.

GHG Emission Overview

GHG emissions 溫室氣體排放	Unit 單位	2024 ²	2025
Scope 1 範圍1	tonne CO ₂ e 噸二氧化碳當量	5,820.5	14,043.3
Scope 2 範圍2		3,607.2	6,604.9
Scope 3 範圍3		-	49,562.8
Total GHG emissions 溫室氣體總排放量		9,427.7	70,211.0

Aligned with SMC's 2050 Net Zero Target, the Company remains committed to implementing carbon reduction initiatives through renewable energy deployment, operational efficiency improvements and product/packaging lightweighting. Building on the solar project at our Yuen Long brewery and our ongoing operational efficiency initiatives, we will continue to monitor and identify opportunities for carbon emissions reduction in our own operations and throughout the value chain.

During the Reporting Period, we were not aware of any material non-compliance with laws and regulations having a significant impact on the Company relating to air and GHG emissions, discharge into water and land, and generation of hazardous and non-hazardous wastes.

指標及目標

本公司持續追蹤及監察各項業務的溫室氣體排放，以全面掌握氣候緩解工作的成效。今年，除範圍1及範圍2排放外，本公司亦審視了其營運中範圍3排放類別的相關性，並開始按照《溫室氣體核算體系：企業價值鏈（範圍3）核算與報告標準》估算範圍3排放。有關範圍3各類別排放的數據，以及估算所用的方法及數據來源詳情，請參閱附錄。

溫室氣體排放概覽

為配合生力集團的2050年淨零排放目標，本公司繼續透過採用可再生能源、提升營運效益，以及推行產品/包裝輕量化等措施，積極落實減碳工作。繼元朗廠房的太陽能項目及各項持續進行的營運效益措施後，我們將繼續監察及識別自身營運以至整個價值鏈中的減碳機遇。

於報告期內，本公司並未發現任何有關廢氣及溫室氣體排放、向水及土地排污，以及產生有害及無害廢棄物，而對本公司有重大影響的違法違規情況。

² Since data collection for South China operations only began in 2025, the comparative figures for 2024 in data tables relate to Hong Kong operations only, while 2025 figures represent our combined operations in Hong Kong and South China. Readers should note that year-over-year comparisons may not be directly comparable due to this expanded scope.
由於華南地區營運的數據收集工作於2025年才展開，因此數據表中2024年的比較數字僅涵蓋香港業務，而2025年的數據則反映香港及華南地區的整體業務。讀者需留意，由於統計範圍擴大，按年比較數據或未能作直接對比。

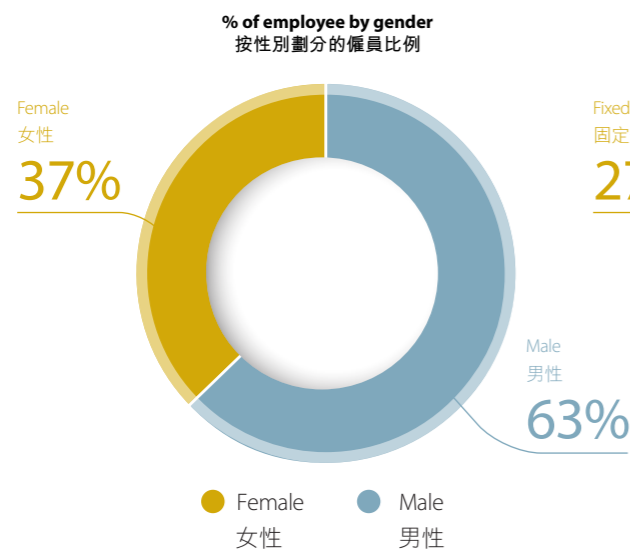
SOCIAL 社會

EMPLOYMENT PRACTICES 僱傭常規

As of December 31, 2025, the Company employed 496 people, of whom 73% were under permanent employment. We recognise that our success is driven by the contribution of each of our employees, and by ensuring the workforce is equipped with the right skills, commitment and motivation. In 2025, 59% of the Company's workforce were between 30 to 50 years old and the average age of employees was 42.9. The overall employee turnover rate is 13% in 2025, with the highest turnover observed amongst employees below 30 years old.

Workforce Profile

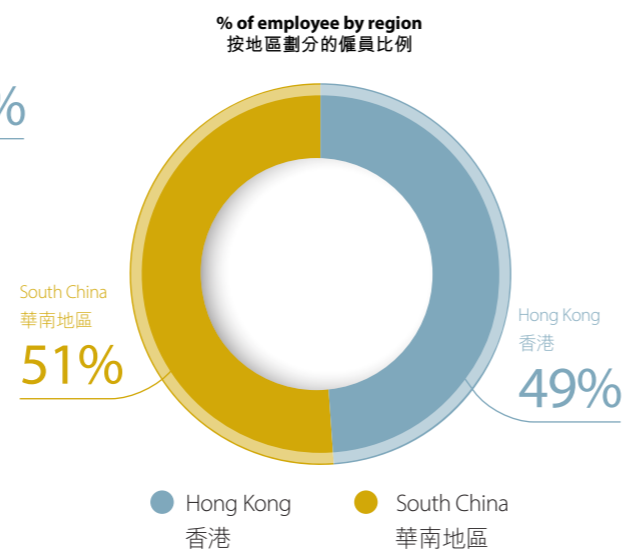
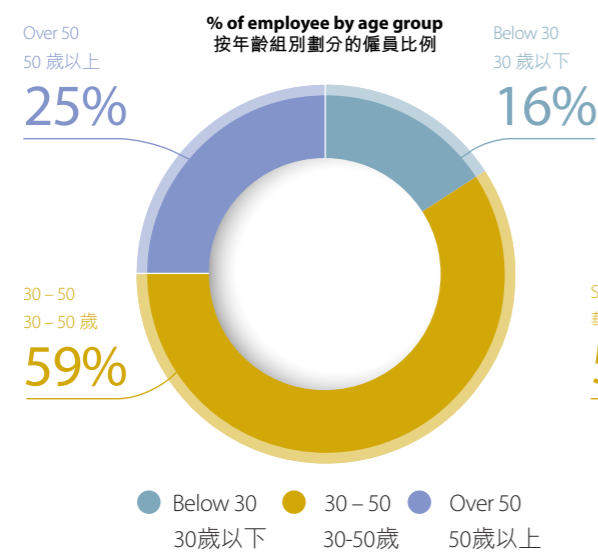
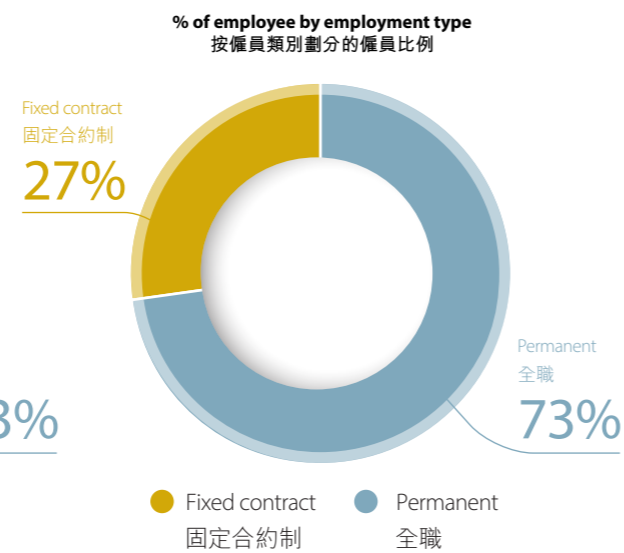
496
Total number of employees



截至2025年12月31日，本公司共有496名僱員，當中73%為全職僱員。我們明白公司的成功有賴每位僱員的貢獻，以及確保團隊具備合適的工作技能、責任感和工作熱誠。2025年，本公司59%的僱員年齡介乎30至50歲，僱員平均年齡為42.9歲。2025年的整體僱員流失率為13%，其中以30歲以下僱員流失率最高。

僱員結構

496
總僱員人數



Please refer to the Appendix for the details of other social-related indicators, including employee turnover, health and safety performance, supplier information, and etc.

The Company recruits and promotes employees based on their suitability for the position and demonstrated capacity to advance the Company. We are committed to supporting our employees' material well-being by offering competitive remuneration and benefit packages aligned with industry standards and compliant with applicable law. We remunerate on the basis of their skills and performance considering local competitive conditions and the Company's performance. We offer benefits aligned with industry practices and support our employees in building financial provisions for their retirement in accordance with local law.

The Company fosters an environment where everyone can freely express their opinions and suggestions, and where diverse perspectives can co-exist and are treated with fairness and respect.

We do not tolerate harassment or discrimination on the basis of protected characteristics including race, colour, national or ethnic origin, sex, pregnancy, breastfeeding, family status, age, disability, religion, political conviction, sexual orientation, or such other characteristics specified under applicable local laws.

Each employee has the right to explain in the event of a complaint against the employee and is treated in a just and dignified manner throughout investigations. The Company takes appropriate measures to ensure that the rights of all employees are protected.

The Company strives to exceed applicable local requirements in relation to wage protection, rest days, paid holidays, paid annual leave, sickness allowance, maternity protection, severance payment, long-service pay, employment protection, termination of employment contract, and protection against anti-union discrimination.

The Company complies with local labour laws and prohibits all forms of child and forced labour. The Company is committed to working exclusively with licensed employment agencies who comply with all applicable laws.

有關其他社會相關指標的詳情，包括僱員流失率、健康及安全表現、供應商資料等，請參閱附錄。

本公司在進行招聘及晉升時，均以僱員對職位的合適程度，以及他們推動公司發展的能力為依據。我們按符合行業標準及適用的法律，提供具競爭力的薪酬及福利待遇，以保障僱員的福祉。薪酬水平乃根據僱員的技能及表現釐定，並會參考當地市場競爭環境及公司業績。此外，我們提供符合行業慣例的福利，並按當地法律規定，協助僱員為退休作好財務準備。

本公司致力建構一個開放共融的工作環境，讓每位僱員均可自由表達意見與建議，讓多元觀點得以並存，並獲得公平與尊重的對待。

我們絕不容忍基於任何受保障特徵而作出的騷擾或歧視行為，包括種族、膚色、國籍或種族出身、性別、懷孕、母乳餵哺、家庭崗位、年齡、殘障、宗教、政治取向、性傾向，或適用當地法律所訂明的其他特徵。

當僱員受到投訴時，均有作出解釋的權利，並在整個調查過程中獲得公正及有尊嚴的對待。本公司採取適當措施，以確保所有僱員的權利獲得保障。

本公司力求在工資保障、休息日、帶薪假期、有薪年假、疾病津貼、生育保障、遣散費、長期服務金、僱傭保障、僱傭合約終止及保護反對工會歧視方面，提供超越適用於當地法定要求的保障。

本公司遵守當地勞工法例，嚴禁一切形式的童工及強制勞工。本公司僅與遵守所有適用法律的持牌職業介紹所合作。





OCCUPATIONAL HEALTH AND SAFETY 職業健康及安全

SMBHK has been recognised as a certified signatory of the Good Employer Charter since 2024, reflecting its commitment to employee-oriented good human resource management practices. It was also awarded the “Supportive Family-friendly Good Employer” logo in recognition of its implementation of family-friendly employment measures.

In recognition of SMBHK’s commitment to fostering a positive workplace culture and supporting employee well-being, the company was awarded the “Happy Company” label for the seventh consecutive year in 2025 by the Promoting Happiness Index Foundation and the Hong Kong Productivity Council.

In 2025, SMBHK was awarded by the Mandatory Provident Fund Schemes Authority (MPFA) as a “Good MPF Employer 5 Years,” and received the “e-Contribution Award” and the “MPF Support Award” in acknowledgment of its ongoing commitment to enhancing employees’ retirement benefits.

The Company is committed to protecting the safety, health and wellbeing of its employees. It recognises that occupational health and safety are integral to its daily operations, planning processes, and the long-term success of its business. We implement various measures to comply with legal requirements, prevent workplace injuries, and foster a safe and healthy work environment.

Health and Safety Governance

SMBHK maintains a comprehensive health and safety manual that articulates the Company’s safety policy, guidelines, and operational procedures. Health and safety governance is overseen through a Safety Council comprising representatives from three operational groups (operations, logistics, and all other departments) – and an employee-representative Safety Committee. These bodies ensure effective communication, monitor compliance with safety standards, regularly review safety measures, and establish immediate and long-term action plans in response to workplace incidents. To ensure accountability, the Safety Council has designated a Safety Head and Safety Advisor for each operational group. Core components of the safety management system – including safety training, safety inspection, accident and incident investigation, and emergency preparedness – are overseen by designated champions to ensure expertise and continuous advocacy.

In accordance with Hong Kong’s *Factories and Industrial Undertakings (Safety Management) Regulations*, SMBHK appointed a Labour Department-approved Registered Safety Auditor to conduct safety audits on an annual basis.

香港生力自2024年起獲認證為「好僱主約章」的認證簽署方，承諾其致力實踐以僱員為本的優良人力資源管理措施。此外，為表揚其推行家庭友善僱傭措施，本公司亦同時獲頒發「為你『家』『友』好僱主」標誌。

為表揚香港生力在推動正面工作文化及支援僱員身心健康方面的努力，本公司於2025年連續第七年獲香港提升快樂指數基金及生產力促進局頒發「開心企業」標誌。

2025年，香港生力獲強制性公積金計劃管理局（積金局）嘉許為「積金好僱主5年」，並同時獲得「電子供款獎」及「積金推廣獎」，以表揚公司在持續提升僱員退休福利的工作。

本公司致力保障僱員的安全、健康及福祉。我們明白健康與安全是日常營運、執行計劃以及業務長遠成功不可或缺的一部分。我們實施多項措施，以符合法律規定、防止工傷意外，並締造安全健康的工作環境。

健康及安全管治

香港生力制定了一套全面的健康及安全手冊，闡述本公司的安全政策、指引和營運程序。健康及安全管治由安全議會及安全委員會共同監督；安全議會由來自三個營運組別（生產、物流及其他所有部門）的代表組成，而安全委員會則由員工代表組成。上述組織負責確保有效溝通、監察安全標準的合規情況、定期檢討安全措施，並就工作場所事故制定即時及長遠的行動計劃。為加強問責制度，安全議會為每個營運組別指派一名安全主管及安全顧問。整個安全管理系統的核心範疇 — 包括安全培訓、安全巡查、意外事故調查及應急準備 — 均由指定負責人統籌，以確保專業並持續推動相關工作。

根據香港《工廠及工業經營（安全管理）規例》的規定，香港生力每年委任獲勞工處認可的註冊安全審核員進行安全審核。

In South China, SMGB has established a dedicated Production Safety Group responsible for overseeing all aspects of production safety. The group comprises the Main Person in Charge of Production Safety, a Specialised Production Safety Officer, department and section managers, and appointed Safety Coordinators from each department.

SMGB has implemented a comprehensive Production Safety Management System that defines safety policies, institutional frameworks, regulatory requirements, and standard operating procedures to guide employees in maintaining a safe working environment. The Production Safety Group leads quarterly production safety audits, with corrective actions followed through systematically.

Additionally, SMGB monitors safety performance through a monthly Safety Index, which evaluates safety performance across departments. This mechanism supports risk control, encourages accountability, and promotes continuous improvement in safety management.

Workplace Safety by Function

The Company provides role-specific safety guidance and protective measures tailored to the hazard profile of each work area:

- **Production Areas** – Instruction on proper handling of heavy objects and protection from occupational hazards including malt dust, diatomite dust, slippery surfaces, noise, broken bottles, caustic substances, and electrical hazards.
- **Engineering** – training on safe equipment operation, including crane operation and abrasive wheel and heavy object handling, and protection from electrical hazards and slippery surfaces.
- **Yard** – training on safe forklift operation, pallet height standards, and safe handling of broken bottles.
- **Offices** – instruction on fire safety measures, including location of fire extinguishers, fire exits and fire alarms.
- **Sales** – guidance on proper handling of heavy objects and broken bottles.

The Company provides appropriate safety equipment to employees whose roles involve consistent work in hazardous environments. All employees have the right to refuse to work in unsafe conditions where protective equipment is inadequate. Employees may lodge complaints through the Company’s Employee Grievance Procedure without fear of retaliation.

在華南地區，生力廣東成立專責的生產安全小組，負責監督生產安全的各個範疇。小組成員包括生產安全主要負責人、專職生產安全主任、各部門及分部經理，以及各部門委任的安全協調人員。

生力廣東實施了全面的生產安全管理系統，訂明安全政策、制度框架、法規要求及標準操作程序，以指導僱員共同維護安全工作環境。安全小組每季度進行安全生產審核，並系統性地跟進各項改善措施的執行情況。

此外，生力廣東每月透過「安全指數」監察各部門的安全表現，以評估其績效。此機制有助管控風險、加強問責制度，並推動安全管理持續改進。

按職能劃分的工作間安全

本公司因應各工作區域的風險狀況，提供針對性的安全指引及防護措施：

- **生產區域** – 提供正確處理重物及防範職業危害的指引，涵蓋麥芽粉塵、硅藻土粉塵、濕滑地面、噪音、碎玻璃樽、腐蝕性物質及電力危險。
- **工程** – 提供安全操作設備的培訓，包括起重機操作、砂輪使用及重物處理，以及預防觸電和濕滑地面的安全注意事項。
- **倉庫** – 提供安全操作剎車、卡板疊放高度標準、以及安全處理碎玻璃樽的培訓。
- **辦公室** – 提供消防安全指引，包括滅火器、逃生出口及火警警報系統的位置。
- **銷售** – 提供正確處理重物及碎玻璃樽的指引。

本公司為需要經常在危險環境中工作的僱員提供適當的安全裝備。所有僱員均有權拒絕在安全防護裝備不足的情況下工作。僱員可透過本公司的僱員申述程序申訴，並毋需擔心遭受報復。

TRAINING AND DEVELOPMENT 培訓及發展

Safety Training and Awareness

The Human Resources and Administration (HRA) Departments of both SMBHK and SMGB arrange periodic safety-licence training programmes and occupational health and safety awareness briefings for all employees. The HRA, in collaboration with SMBHK's Safety Council and SMGB's Production Safety Group, periodically conducts programmes designed to build employee awareness of occupational health and safety best practices. When workplace incidents occur, direct supervisors, in consultation with department heads, managers or the Safety Council/Production Safety Group, carry out investigations and identify areas for improvement. Learnings from incidents are reinforced through case study reviews to prevent recurrence and reinforce a strong safety culture.

Health and Safety Performance

The Company continued to have no work-related fatality for the past three years. Meanwhile, the lost days due to injury in 2025 was 256 days.

The Company views employee capability as a critical driver of business performance. The objective of the Company's training and development policy is to enhance employees' skills and knowledge so that they can perform their current roles effectively, prepare for future responsibilities, and enable the Company to maintain sufficient manpower resources to meet present and future business needs.

All permanent employees participate in an annual performance appraisal process. This provides a structured platform for open dialogue between employees and their superior to review performance, discuss personal and career development, and assess training needs. Specific work objectives and improvement targets are agreed during this process, ensuring that development plans are aligned with individual aspirations and departmental and corporate goals.



安全培訓及意識

香港生力及生力廣東的人力資源及行政部均定期為所有僱員安排安全證書培訓及職業健康與安全意識簡介會。人力資源及行政部聯同香港生力的安全議會及生力廣東的生產安全小組，定期舉辦各類活動以提升僱員對職業健康及安全的認知。若於工作場所發生事故，直屬主管會向部門主管、經理或安全議會／生產安全小組磋商及調查事故，並提出需要改善的地方。我們透過案例檢討，從事故中汲取經驗和教訓，以防止同類事件再次發生，加強安全文化。

健康及安全表現

本公司連續三年未有發生因工作關係而死亡的事務。2025年，因工傷損失工作日數為256天。

本公司視僱員能力為推動業務表現的關鍵因素。培訓及發展政策旨在提升僱員的技能和知識，使其能有效履行現有職務，為將來職責作好準備，同時確保本公司維持充足的人力資源，以應對當前及未來的業務需要。

所有全職僱員均須參與年度績效評估。該評估提供一個有系統的平台，讓僱員與其主管互相交流，針對工作表現、個人和事業發展，以及培訓需要作出評估。期間雙方會協定具體的工作及改進目標，確保發展計劃能配合個人抱負，同時與部門及公司整體目標達成共識。



SUPPLY CHAIN MANAGEMENT 供應鏈管理

The Company funds both internal and external training programmes, including seminars, mentorship and team-building workshops. To monitor and improve training quality, participants are invited to complete post-training evaluation forms, providing feedback on course content, instructor effectiveness, and training providers. This feedback is used to refine the training portfolio and ensure relevance to the Company's evolving competency requirements.

In 2025, the Company continued to invest in a broad range of training and development programmes. Key programmes included:

- **Sales Training Programme & Conference** – to strengthen commercial capabilities and customer engagement skills
- **Inter-departmental Alignment Workshops** – to enhance cross-functional communication, coordination, and teamwork
- **IT Security Training** – to raise awareness of cyber risks and reinforce secure handling of information and systems
- **Operations Safety Licence Training** – to ensure safe and compliant operational practices

The Company recognises that sustainable and ethical supply chain practices are fundamental to responsible business operations. The Company is committed to sourcing goods, services, and raw materials from suppliers who share its core values and integrate sustainability principles into their own operations. To this end, the Company works to build relationships with suppliers grounded in safe working environments, respect for employee dignity, and responsible environmental stewardship.

Supplier Code of Conduct

Published and adopted in 2015, the Supplier Code of Conduct ensures that suppliers conduct business in a manner consistent with SMBHK's principles and values. The Code establishes minimum standards across five core areas:

- Labour Practices;
- Ethical Conduct;
- Health and Safety;
- Environmental Protection; and
- Responsibility, Transparency, and Accountability.

The full Supplier Code of Conduct is available on the Company's website.

本公司資助各類內部及外部的培訓課程，包括研討會、師友指導計劃及建立團隊精神的工作坊。為監察及提升培訓質素，我們會邀請參加者填寫培訓後評估表格，就課程內容、導師表現及培訓機構提供意見。這些意見有助我們優化培訓組合，確保其切合本公司不斷演變的職能需求。

2025年，本公司繼續投放資源，舉辦多元化的培訓與發展課程。重點項目包括：

- **銷售培訓課程及會議** – 加強商業營運能力及客戶互動技巧
- **跨部門協調工作坊** – 促進部門間溝通、協調及團隊合作
- **資訊科技安全培訓** – 提升對網絡風險的認知，加強資訊及系統的安全處理意識
- **生產部安全證書培訓** – 確保營運符合安全及法規要求

本公司明白可持續及合乎道德的供應鏈管理，是負責任營商不可或缺的一環。本公司致力向抱持相同核心價值，並將可持續發展理念融入其營運的供應商，採購貨品、服務及原材料。為此，本公司致力與供應商建立建基於安全工作環境、尊重僱員尊嚴及肩負保護環境責任的合作關係。

供應商操守守則

香港生力於2015年發布及採納《供應商操守守則》，確保供應商以符合本公司理念及價值觀的方式經營業務。該守則訂立了以下五大核心範疇的最低標準：

- 勞工慣例；
- 道德操守；
- 健康與安全；
- 環境保護；及
- 責任、透明度和問責制度。

《供應商操守守則》全文已刊載於本公司網站。

Supplier Communication and Risk Assessment

In 2025, SMBHK actively communicated with all active strategic suppliers to ensure awareness of the Supplier Code of Conduct and expectations for compliance.

As part of this engagement, the Company requested that all strategic suppliers declare any material non-compliance in five key areas: labour practices, ethical conduct, health and safety, environmental protection, and responsibility and accountability.

Among SMBHK's active strategic suppliers who responded, representing 88% of the company's total value of materials and services purchased from active strategic suppliers, none declared any material non-compliance. This demonstrates a strong level of compliance across SMBHK's strategic supply base.

Supplier Assessment and Accreditation

All major active strategic suppliers – defined as suppliers of raw materials and packaging materials – are required to undergo assessment and screening before accreditation.

The Company's accreditation process comprises multiple stages:

- **Sustainability and Operational Review:** The Company conducts a comprehensive evaluation of the supplier's sustainability profile, product offering, client list and geographic coverage, and technical aspect of the supplier's operations.
- **On-site Audit:** The Company conducts on-site inspections to assess the supplier's production process, working conditions, quality assurance systems, transportation systems, and environmental controls.
- **Products Testing:** Products supplied are required to undergo various testing under different conditions within the Company's facility to verify quality and compliance standards.

Only upon successful completion of all stages and tests are suppliers accredited to supply to the Company.

供應商溝通及風險評估

2025年，香港生力積極與所有活躍的策略性供應商溝通，確保其了解《供應商操守守則》及本公司對合規要求的期望。

作為此溝通的其中一環，本公司要求所有策略性供應商就以下五大範疇申報是否存在重大違規情況：勞工慣例、道德操守、健康及安全、環境保護，以及責任與問責制度。

在已回覆的活躍策略性供應商中，並無任何供應商申報重大違規情況，而這些供應商佔本公司活躍策略性供應商提供原材料及服務的總購買價值的88%。

供應商評估及認證

所有主要活躍策略性供應商（即原材料及包裝物料供應商）在獲得認可前，必須通過評估及篩選。

本公司的認證程序涵蓋多個階段：

- **可持續發展及營運審查：**本公司對供應商的可持續發展概況、產品供應、客戶名單及地域覆蓋範圍，以及其營運上的技術層面進行全面評估。
- **實地考察：**本公司進行實地考察，以評估供應商的生產流程、工作環境、質量保證系統、運輸系統及環保措施。
- **產品測試：**供應商提供的產品必須於本公司廠房內進行多種不同條件下的測試，以驗證其品質及確保符合相關標準。

只有在順利完成所有階段及測試後，供應商方可獲認證為本公司的合資格供應商。

PRODUCT QUALITY AND SAFETY 產品品質及安全

The Company recognises that product quality and safety are fundamental to protecting consumer health and maintaining customer trust. The Company exercises due care in the design, production and sourcing of its beverage products to ensure they are fit and safe for consumption. Transparent communication about product information is conducted with due consideration for customer and consumer needs and rights to privacy.

Quality Management System and Certifications

The Company maintains a quality management framework underpinned by internationally recognised certifications, demonstrating its commitment to delivering safe, consistent, and high-quality products. These certifications affirm compliance with global standards.

ISO 9001 Certification: SMBHK and SMGB are certified to ISO 9001, the international standard for quality management systems. This certification ensures that the Company maintains systematic processes for quality control, continuous improvement, and customer satisfaction, enabling the delivery of consistent and high-quality products and services.

ISO 22000 Certification: SMBHK is certified to ISO 22000, the international standard for food safety management systems. ISO 22000 certification confirms that SMBHK has established effective processes to identify, control, and manage food safety hazards throughout its production processes. This certification supports SMBHK in providing beer products that consumers can trust and facilitates the sale of products across borders within the global food supply chain by meeting internationally accepted food safety requirements.

HACCP System: SMGB implements the Hazard Analysis and Critical Control Points (HACCP) system, an internationally recognised methodology for managing food safety risks. Through the HACCP framework, SMGB systematically identifies biological, chemical, and physical hazards, establishes critical control points, and maintains monitoring and corrective action procedures to ensure safe production. The HACCP system provides assurance that SMGB's manufacturing processes are designed to prevent food safety incidents and uphold the safety and integrity of its products.



本公司知道產品品質及安全是保障消費者健康及維繫客戶信任的基石。本公司在飲品設計、生產及採購過程中均嚴謹把關，確保產品安全並適合飲用。我們在產品資訊溝通上保持透明度，並充分顧及客戶及消費者的需求及私隱權。

品質管理系統及認證

本公司設有以國際認證為基礎的品質管理框架，展示其致力提供安全、穩定及優質產品的承諾，確認符合全球標準。

ISO 9001認證：香港生力及生力廣東均已通過ISO 9001品質管理系統的國際標準認證。此項認證確保本公司維持系統化的品質監控、持續改進及客戶滿意度管理流程，從而提供穩定而優質的產品和服務。

ISO 22000認證：香港生力已獲取ISO 22000食品安全管理系統的國際標準認證。這項認證確認香港生力在生產過程中已建立有效流程，以識別、控制及管理食品安全危害。此認證不僅讓香港生力提供消費者信賴的啤酒，更因符合國際公認的食品安全要求，有助產品在全球食品供應鏈中跨境銷售。

HACCP系統：生力廣東實施食物安全管理(HACCP)系統，此乃國際認可的食品安全風險管理方法。透過HACCP框架，生力廣東系統化地識別生物、化學及物理危害，訂立重點控制點，並維持監控及糾正程序，以確保安全生產。HACCP系統確保生力廣東的生產流程能有效預防食品安全事故，並維護其產品的安全及完整性。



Regulatory Compliance and Licence Management

SMBHK implements a Licence Renewal System that records and monitors all licences necessary for compliance with relevant laws and regulations that have significant operational impact. The system is designed to trigger timely reminders and warnings to ensure licences are renewed before expiration, maintaining continuous compliance with applicable regulatory requirements. In addition, SMBHK's SAP Plant Maintenance Module manages the maintenance and inspection of all brewery equipment and machinery. The system triggers notices to ensure that equipment is regularly checked, maintained, repaired or replaced as necessary to maintain operational integrity and product safety.

Quality Assurance and Control Process

The Company maintains rigorous quality assurance and control processes throughout the production lifecycle. Quality controls are implemented at multiple stages of production, from raw material receipt through final product packaging. All products are subject to testing under defined quality specifications to verify conformance with safety and quality standards before release to customers. In particular, the Company strives to ensure that all its labeling initiatives for its primary (bottles and cans) or secondary (carton boxes) packaging are in compliance with local laws and regulation.

The Company recognises that responsible marketing, transparent customer communication, and responsive complaint handling are essential to maintaining customer trust and promoting responsible consumption of alcoholic beverages. Consumer and customer satisfaction are not merely business objectives but foundational to the Company's operations and stakeholder relationships.

Responsible Drinking

The Company is committed to promoting responsible attitudes and practices towards the promotion, sale, supply, service and consumption of alcoholic beverage. We recognise our position to directly and positively influence consumer and customer attitudes and drinking behaviour, and advocates for responsible drinking practices.

監管合規及牌照管理

本公司設有牌照更新系統，用以記錄和監察所有對公司營運有重大影響的牌照，以及確保遵守相關法律和規例。該系統會發出提示和警告，以確保適時更新相關牌照。本公司的SAP工廠維護系統亦會發出提示，確保啤酒廠內所有相關的設備和機器已接受檢查、保養、維修或在必要時安排替換，以維持營運完整性及產品安全。

品質保證及監控流程

本公司在整個生產週期中維持嚴謹的品質保證與監控流程。從原材料驗收到成品包裝，生產過程中的多個階段均實施了品質控制。所有產品在交付予客戶前，均須根據既定的品質規格進行測試，以驗證其符合安全及品質標準。本公司尤其致力確保所有主要（樽裝及罐裝）或次要（紙箱）包裝上的標籤內容，均符合當地法律及規例的要求。

本公司明白負責任的市場推廣、透明的客戶溝通以及積極的投訴處理，對於維持客戶信任及提倡理性飲酒十分重要。消費者及客戶的滿意度不僅是業務目標，更是本公司營運及維繫持份者關係的基石。

理性飲酒

本公司致力在酒精飲品的宣傳、銷售、供應、服務及飲用方面，提倡負責任的態度與行為。我們深明自身能夠直接且正面地影響消費者及客戶的態度與飲用習慣，因此積極提倡理性飲酒。

RESPONSIBLE CUSTOMER COMMUNICATION 負責任的客戶溝通



Beginning 2022, SMBHK encouraged employees to complete the Responsible Serving Online Training Course offered by the Hong Kong Forum for Responsible Drinking (FReD). By December 31, 2025, 71% of the SMBHK's employees – including top and middle management, and those with direct contact with customers and consumers – had completed the course and secured Responsible Serving Certificates. SMBHK continues to reinforce responsible drinking principles internally through employee communications, including dissemination of an internally produced video promoting responsible drinking beginning 2024. Externally, SMBHK extended its commitment to responsible consumption by conducting a "Responsible Drinking & Serving" seminar for students of the School of Hotel and Tourism Management at the Hong Kong Polytechnic University in 2025.

SMBHK complies with the Dutiable Commodities (Amendment) Ordinance 2018, which prohibits the sale and supply of intoxicating liquor to minors under 18 years old via face-to-face and remote distribution channels, as well as the sale through vending machines. SMBHK's employees receive briefings on this legislation to ensure compliance. SMBHK supports these regulatory requirements through its membership in the Hong Kong Food, Drink & Grocery Association (FDGA) and FReD.

SMBHK ensures that all advertising and promotional communications comply with the Hong Kong Broadcasting Ordinance, the Communications Authority's Code of Practice, and The Association of Accredited Advertising Agencies of Hong Kong's Code of Practice. SMBHK is a signatory of the FReD's Marketing Code of Conduct Principles. The Company applies these principles to all commercial and promotional communications, including advertising and labeling, to ensure consistency with responsible drinking behaviour.

Customer Feedback and Complaint Management

SMBHK has implemented a system to receive, assess, and respond to customer and consumer feedback with accuracy, courtesy, and promptness. Feedback – whether in the form of comments, requests, or concerns – is valued as vital input to improve management practices and develop products and services.

All product and service-related feedback from consumers, customers, and the general public is logged in a specially-designed system. SMBHK monitor trends to identify whether concerns are isolated incidents or recurring patterns, enabling targeted improvements.

自2022年起，香港生力鼓勵僱員完成由香港理性飲酒促進會(FReD)提供的「理性供酒」網上培訓課程。截至2025年12月31日，香港生力有71%的僱員（包括中高層管理人員，以及與客戶及消費者有直接接觸的僱員）已完成該課程並取得「理性供酒」證書。香港生力持續透過內部通訊加強推廣理性飲酒，包括於2024年開始播放一段自製的教育宣傳短片。對外方面，香港生力於2025年為香港理工大學酒店及旅遊管理學院學生舉辦「理性飲酒與供酒」講座，進一步兌現相關承諾。

香港生力遵守《2018年應課稅品（修訂）條例》，該條例禁止任何人在業務過程中，不論是面對面或遙距分銷渠道，以及經自動售賣機，向18歲以下未成年人士售賣及供應令人醺醉的酒類。為確保僱員嚴格遵守條例，本公司已向僱員提供相關簡介。香港生力透過其作為香港食品、飲料及雜貨協會(FDGA)及FReD的會員身份，全力支持此等監管要求。

香港生力確保所有廣告及推廣資訊均符合香港《廣播條例》、通訊事務管理局的《業務守則》以及香港廣告商會的《業務守則》。香港生力是FReD《市場營銷自律規範》的簽署方，並將此等準則應用於所有商業及推廣資訊（包括廣告及標籤），以確保與理性飲酒行為保持一致。

客戶意見與投訴管理

香港生力已設立一套機制，以準確、有禮及迅速的方式接收、評估及回應客戶與消費者的回饋。不論是意見、要求或關注事項，這些回饋均被作為改善管理及發展產品與服務的重要參考。

所有來自消費者、客戶及公眾與產品及服務相關的意見，均會記錄於專設系統內。香港生力會監察問題趨勢，以識別有關事項屬個別事件抑或重複個案，從而作出具針對性的改善。

Consumers and general public feedback are managed by the Corporate Affairs Department, which serves as the primary contact point throughout the feedback process from receipt through response provision. Customer feedback is handled by the Sales Department as part of its responsibility to ensure customer satisfaction.

Product-related concerns are immediately forwarded to the Quality Assurance team for investigation. Field visits and various tests are conducted as appropriate. If the product concerned is supplied by a partner brewery or company, the source organisation is notified as needed. Findings from investigations are consolidated and evaluated to determine appropriate corrective actions. The Manager of the Quality Assurance team is responsible for validating any non-conformities and assessing their magnitude and severity. If product recall is warranted, the Senior Manager of the Operations Department coordinates implementation in accordance with the Centre for Food Safety standards and guidelines.

Service-related feedback is directed to the relevant department for immediate resolution and operational improvement. Departments may investigate both internal operations and supplier operations as necessary to address root causes.

In 2025, SMBHK received a total of 75 concern-related feedback from customers and consumers. All feedback was processed through SMBHK's complaint management process, and investigated and addressed in accordance with established protocols. The Company views each piece of feedback as an opportunity to strengthen stakeholder relationships and drive continuous improvement.

SMBHK has policies in place to ensure respect for intellectual property rights and to prevent infringement in the conduct of business. These policies apply to all employees, including casual and contractual employees. The policies cover computer software, published materials, internet information, and audio and visual recordings. Section managers are responsible for ensuring proper records management and monitoring the usage of copyright-protected assets within their respective work functions.

SMBHK collects personal information in the normal course of business from consumers, customers, and business partners. The Company is committed to protecting this personal data through appropriate safeguards and responsible information management practices.

Section managers are tasked to ensure that the personnel handling data of consumers, customers or business partners maintain strict confidentiality and use the information only for specified, legitimate business purposes. All confidential documents are required to be stored securely to prevent unauthorised access or disclosure.

消費者及公眾的意見由企業事務部負責管理，該部門在由接收意見至作出回覆的整個流程中擔任主要聯絡點。至於客戶的意見則由營業部處理，作為其確保客戶滿意度的職責之一。

與產品相關的問題將立即轉交品質保證團隊展開調查，團隊將視乎情況進行實地視察及各項測試。若涉事產品由其他合作釀酒廠或公司供應，我們會在有需要時通知來源機構。調查結果會經整合及評估，以採取適當的糾正措施。品質保證經理負責確認任何不符合標準的情況，並評估其影響範圍及嚴重程度。若需要回收產品，生產部高級經理將根據食物安全中心的標準和指引執行相關工作。

與服務相關的意見將轉交至有關部門處理，以即時解決問題並改善營運流程。為深入處理問題的根本原因，相關部門會按需要對內部運作及供應商的運作展開調查。

於2025年，香港生力共接獲75宗來自客戶及消費者的關注事項回饋。所有意見均已透過香港生力的投訴管理程序處理，並按照既定程序進行調查及跟進。本公司視每一項意見為鞏固持份者關係及推動持續改善的機會。

香港生力已制定相關政策，以確保在業務過程中尊重知識產權，並防止任何侵權行為。有關政策適用於所有僱員，包括臨時及合約僱員，涵蓋電腦軟件、出版刊物、互聯網資訊以及音頻和視像紀錄。各部門經理負責確保妥善的檔案管理，並監察其所屬工作範圍內受版權保護資產的使用情況。

香港生力在日常業務運作中，會向消費者、客戶及業務合作夥伴收集個人資料。本公司致力透過適當的保障措​​施及負責任的資訊管理常規，保護該等個人資料。

部門經理必須確保負責處理消費者、客戶或業務合作夥伴資料的人員對上述資料嚴格保密，並僅將有關資料用於特定及合法的業務用途。所有機密文件必須妥善儲存，以防未經授權查閱或披露。

BUSINESS ETHICS 商業道德

When consumer personal data is collected through promotion agencies or other third parties, these organisations are expected to comply with the Company's Supplier Code of Conduct and applicable data protection and privacy laws and regulations. All of the Company's active strategic suppliers were also asked to declare any material non-compliance on privacy matters. No active strategic suppliers who responded declared any material non-compliance on privacy matters in 2025.

The Company believes that honesty, integrity and fair-play are fundamental assets of the organisation. The Company is committed to conducting business affairs in a professional manner in full compliance with applicable laws and regulations, and to preventing corruption, bribery, and unethical conduct throughout its operations.

The Company prohibits employees from soliciting any advantage from clients, suppliers, contractors, or other third parties in connection with business activities. In 2016, the Company adopted the SMC Policy on Solicitation or Acceptance of Gift to provide clear guidance on the receipt and offering of gifts by executives, employees, consultants and agents. The policy establishes standards for handling gifts and benefits from business partners and third parties to ensure they do not create inappropriate obligations or conflicts of interest.

The Company requires all employees to ensure that their dealings with customers, suppliers, contractors and colleagues do not create conflict of interest. Employees and their family members who are engaged, or considering engagement, in business, investments, or activities that may conflict with the Company's interests are required to make written disclosures. New employees must declare conflicts of interests upon joining the organisation, and existing employees are required to provide annual declarations of any conflict situations.

SMBHK regularly conducts preventive education on anti-corruption practices to build an ethical corporate culture. In 2024, we invited the Hong Kong Independent Commission Against Corruption (ICAC) to review SMBHK's anti-corruption policy to ensure alignment with the most current anti-corruption regulations in Hong Kong. ICAC also delivers preventive education sessions to employees on an annual or biennial basis. Employees who have completed the session must undergo refresher training every 5 – 7 years. The most recent session was held in 2024.

Anti-corruption training for the Company's directors was last provided in 2023. The Company recognises the importance of ensuring governance-level awareness and commitment to anti-corruption standards.

當透過推廣代理公司或其他第三方收集消費者個人資料時，該機構須遵守本公司的《供應商操守守則》，以及適用於保護消費者資料及私隱的法律和規例。本公司亦要求所有活躍策略性供應商申報任何涉及私隱事宜的重大違規情況。2025年，在已回覆的活躍策略性供應商當中，並無任何供應商申報涉及私隱事宜的重大違規情況。

本公司深信誠實、誠信及公平競爭是我們的重要資產。本公司抱持專業態度開展業務，嚴格遵守適用的法律及規例，並在整體營運上防止貪污、賄賂及不道德行為。

本公司嚴禁僱員在與業務活動相關的情況下，向客戶、供應商、承辦商或其他第三方索取任何利益。本公司自2016年起實施生力集團《索取或接受禮物政策》，為行政人員、僱員、顧問及代理在收受及提供禮物方面提供清晰指引。該政策訂明處理來自業務夥伴及第三方所提供禮物及利益的準則，確保有關行為不會構成不恰當的義務或利益衝突。

本公司要求所有僱員確保其與客戶、供應商、承辦商及同事的往來中不會產生利益衝突。僱員及其家庭成員若從事或有意從事可能與本公司利益產生衝突的業務、投資或活動，必須作出書面申報。新僱員入職時必須申報利益衝突，而現有僱員則須就任何衝突情況提交年度申報。

香港生力定期進行反貪污預防教育，以建立廉潔的企業文化。2024年，我們邀請了香港廉政公署（「ICAC」）審視公司的反貪污政策，以確保其符合香港最新的反貪污法規。ICAC亦每年或每兩年為僱員舉辦防貪污教育講座。曾參與該講座的僱員必須每5至7年接受一次重溫培訓。最近一次講座已於2024年舉行。

本公司最近一次為董事提供防貪污培訓於2023年舉行。本公司明白確保管治層具備防貪意識及恪守相關準則的重要性。

INTELLECTUAL PROPERTY AND DATA PROTECTION 知識產權及資料保障



SMBHK is committed to full compliance with local anti-money laundering laws, rules, regulations, and standards. The Company engages only with reputable customers involved in legitimate business activities funded by legitimate sources.

To ensure that business is conducted in the highest standards of fairness, transparency and accountability, SMBHK adopted a whistleblowing policy in 2015. The policy establishes confidential procedures and channels through which directors, employees and other interested parties may report concerns about possible misconduct or malpractice within the Company. The whistleblowing process enables employees and external stakeholders to raise concerns without fear of retaliation. Reports are reviewed through an established process to determine the nature and severity of the alleged misconduct. Investigations are conducted appropriately, and follow-up actions are taken based on investigation findings to remediate violations and prevent recurrence. All whistleblowing matters are handled with appropriate confidentiality and procedural fairness. The full Whistleblowing Policy is available on the Company's website.

There were no legal cases regarding corrupt practices brought against the Company or its employees during the reporting period.

The Company recognises its responsibility to give back to the communities in which it conducts business, particularly given the scale of its brewery operations and the number of people it employs in these communities. Guided by this commitment, the Company supports community activities that align with organisational objectives while addressing the business and social needs of each community. The Company's community engagement focuses on social welfare, education, health, arts, sports, and local community development. In Hong Kong, SMBHK supports education through lectures delivered to academic institutions on topics within its area of expertise, university scholarships, and sponsorship of university-related social activities that foster trust, peer support and professional networks. Health and wellness initiatives are another key area of focus, with SMBHK supporting organisations and activities that prevent or alleviate illness, reduce human suffering, and promote healthy lifestyles. SMBHK also supports the arts, sports and community-based non-governmental organisations (NGOs). Community contributions are made not only through financial and product support but also through the expertise and volunteer efforts of our employees.

香港生力致力全面遵守本地打擊洗黑錢的法律、規則、法規及標準。本公司僅與信譽良好、從事合法業務活動且資金來源合法的客戶進行業務往來。

為確保以最高標準的公平性、透明度及問責制度開展業務，香港生力於2015年實施了舉報政策。該政策訂立了保密程序及渠道，讓董事、僱員及其他相關人士可就本公司可能發生的不當行為或舞弊情況作出舉報。該舉報機制確保僱員及外部持份者在提出舉報時，毋須擔心遭受報復。接獲的舉報將按既定程序進行審查，以決定涉嫌不當行為的性質及嚴重程度。本公司會展開適當調查，並根據調查結果採取跟進行動，以糾正違規行為及防止同類事件再次發生。所有舉報事宜均在適當保密及公平程序的原則下妥善處理。《舉報政策》全文已上載至本公司網站。

於報告期內，並沒有針對本公司或其僱員提出任何涉及貪污行為的法律訴訟。

本公司深明回饋營運所在社區的責任，尤其考慮到本公司啤酒廠的營運規模及在本地聘用的僱員人數。堅守此項承諾，本公司積極支持與公司目標一致的社區活動，同時回應各社區的業務及社會需求。本公司的社區參與主要集中在社會福利、教育、健康、藝術、體育及本地社區發展等範疇。在香港，香港生力透過其行業專長為教育機構提供講座、設立大學獎學金，以及贊助有助促進信任、同儕互助及建立專業網絡的大學社交活動，以支持教育發展。健康與福祉是我們的另一重點關注範疇，香港生力積極支持預防疾病、紓緩困苦及推廣健康生活方式的機構及活動。此外，香港生力亦支持藝術、體育及以社區為本的非政府機構。我們對社區的貢獻不限於金錢及產品捐助，更透過僱員的專業技能及義工服務來體現。

COMMUNITY ENGAGEMENT
社區參與



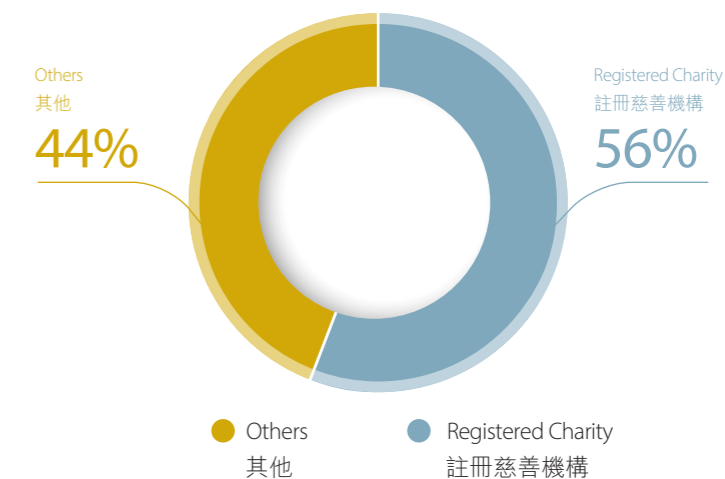
In South China, SMGB supported a variety of cultural, sporting, and charitable initiatives during the year, including major community events in Shunde such as marathons, lantern festivals, football tournaments, and dragon boat races. The Company also strengthened cross-cultural engagement by supporting activities organised by the Philippine Consulate General and local Filipino community groups.

In 2025, SMBHK contributed an estimated HK\$249,800 to the Hong Kong communities. Of this amount, 56% was donated to Hong Kong registered charities. The remaining contributions were given to organisations that, while not registered charities, pursue purposes, or undertake activities, that are widely recognised as charitable and are managed to deliver public benefit.

在華南地區，生力廣東年內支持了多項文化、體育及慈善項目，包括在順德舉行的大型社區活動，如馬拉松、花燈晚會、足球賽事及龍舟比賽。本公司亦透過支持菲律賓總領事館及當地菲律賓社群所舉辦的活動，加強跨文化交流。

於2025年，香港生力回饋本地社區的捐助金額約為249,800港元。當中56%捐贈予香港註冊慈善機構，其餘捐助則撥予其他機構，該等機構雖非註冊慈善機構，但其宗旨或所舉辦的活動獲廣泛認可為具慈善性質，且以惠澤社群的目標出發。

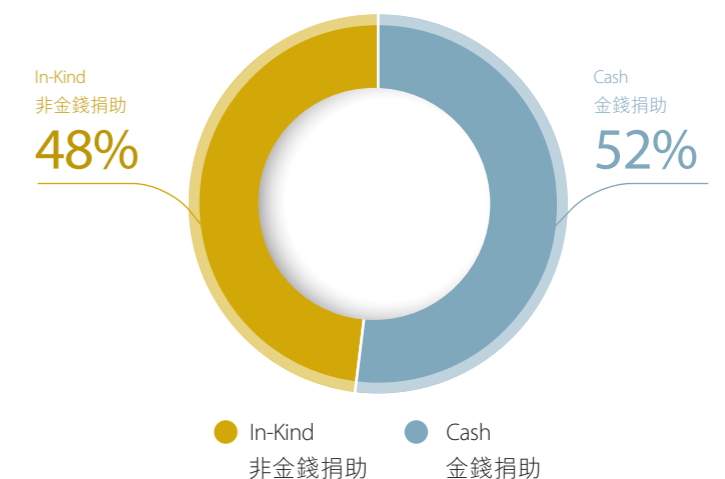
SMBHK 2025 Community Contribution by Organisation Type
香港生力 2025 年按受惠機構類型劃分的社區捐助



Of the total contribution, 52% was cash contribution, representing monetary support provided to community organisations and projects. The remaining 48% consisted of in-kind contributions to support community activities. These include donations of the Company's products or services.

在所有社區捐贈中，52%為金錢捐助，即向社區機構及項目提供的資金支援。其餘48%則為非金錢捐助，主要透過捐贈本公司的產品或服務，以支持各類社區活動。

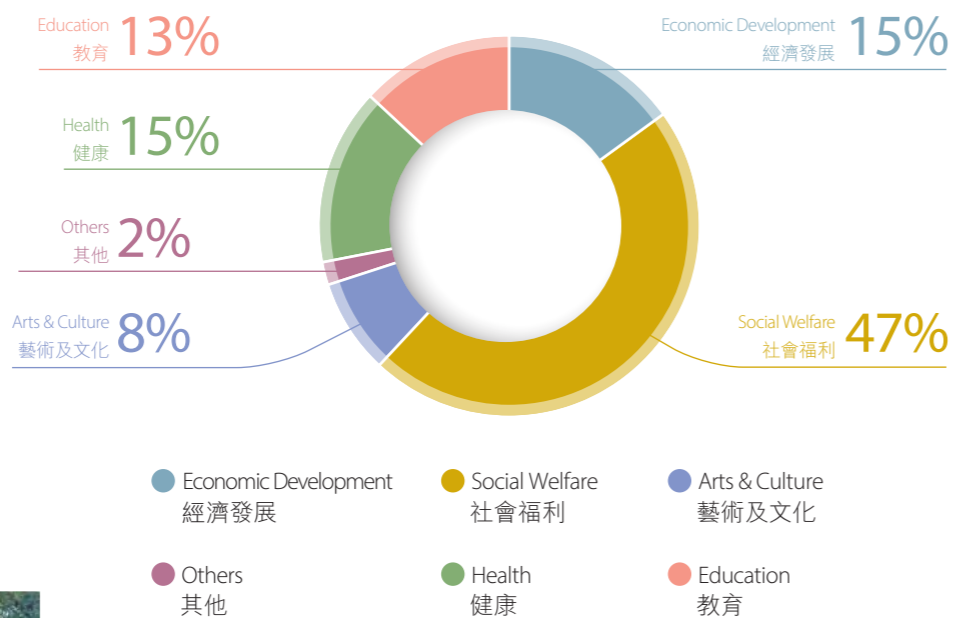
SMBHK 2025 Community Contribution by Form
香港生力 2025 年按資源類別劃分的社區捐助



Among the various issues facing the communities in which we operate, SMBHK's primary focus in 2025 was social welfare, which accounted for 47% of the Company's total community investment. During the year, SMBHK supported organisations and initiatives aimed at strengthening community resilience, easing hardship, and delivering critical assistance during sudden crises and emergencies. Beneficiary organisations in 2025 included The Hong Kong Council of Social Service, Hong Kong 100, The Hong Kong Polytechnic University, MIG Action Limited, and Society for the Promotion of Hospice Care. Of the Company's social welfare related contributions, 93% was provided in the form of cash and the remaining portion in kind.

在我們營運所在社區所面對的各項議題中，香港生力於2025年的重點關注範疇為社會福利，相關捐助佔本公司社區投資總額的47%。年內，香港生力積極支持旨在加強社區韌性、紓緩困苦，以及在突發危機及緊急情況下提供關鍵援助的機構及項目。2025年的主要受惠機構包括香港社會服務聯會、香港100、香港理工大學、心延社及善寧會。在本公司與社會福利相關的捐獻中，93%以現金形式捐贈，其餘則為非金錢形式的捐助。

SMBHK 2025 Community Contribution by Focus Area 香港生力 2025 年按專注貢獻範疇劃分的社區捐助



僱員義工服務及參與

Employee Volunteering and Engagement

SMBHK provides volunteer opportunities to employees by organising volunteer services training and events that foster a caring community, promotes positive values of self-fulfillment, and enhance employees' sense of social involvement. In 2025, our employees volunteered in a range of activities, including e-book production for visually impaired individuals (84.5%), caring for the elderly (7%), blood donation (5.9%) and other community initiatives (2.6%).

香港生力透過舉辦義工服務培訓及活動，為僱員提供參與義工服務的機會，以共建關愛社區、推廣服務社會的正面價值觀，並提升僱員對社區事務的投入。2025年，我們的僱員參與了一系列義工活動，包括為視障人士製作電子書（84.5%）、關懷長者（7%）、捐血（5.9%）及其他社區項目（2.6%）。

As part of ongoing collaboration with the Hong Kong Blind Union which started during the Covid-19 pandemic, SMBHK employees continued to participate in the e-book Production Programme. This initiative supports individuals with reading disabilities by helping them overcome learning challenges through specialised reading software. SMBHK also partnered with Sik Sik Yuen and Wealthy Jade Care Home to organise a series of outing activities for seniors, offering companionship and fostering social interaction and emotional well-being. In addition, we collaborated with Food Angel and FOOD-CO to collect food donations from employees for distribution to the community. To further promote community health, we worked with the Hong Kong Red Cross to host Blood Donation Days, encouraging colleagues to contribute through voluntary blood donation.

作為自新冠疫情期間與香港失明人協進會持續合作的一部分，香港生力僱員繼續參與製作電子書，期望透過專用閱讀軟件，協助閱讀障礙人士克服學習困難。香港生力亦與耆色園及富環護老院合作，為長者舉辦一系列活動，陪伴他們出遊，促進社交互動與心理健康。此外，我們聯同惜食堂及FOOD-CO收集僱員捐贈的食物，轉贈予社區有需要人士。為進一步推廣社區健康，我們與香港紅十字會合辦「捐血日」，鼓勵同事透過捐血回饋社會。

SMBHK has been awarded the Caring Company Logo by the Hong Kong Council of Social Service since 2014, in recognition of the Company's good corporate citizenship and its efforts to build strategic partnerships with non-profit organisations to create a more inclusive society. In 2025, the Company was awarded the 10 Years+ Caring Company Logo for its long-term dedication to caring for the community, its employees and the environment.

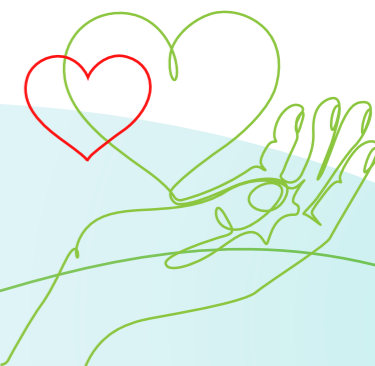
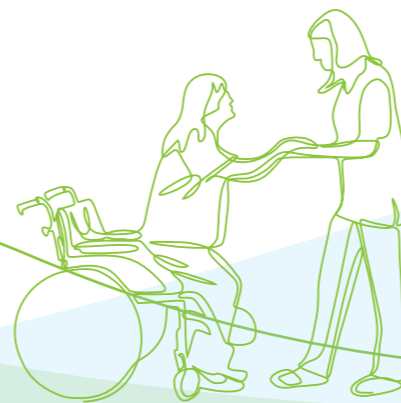


自2014年起，香港生力獲香港社會服務聯會頒發「商界展關懷」標誌，以表揚本公司展現出良好企業公民精神，以及致力與非牟利機構建立策略性夥伴關係，攜手共建更和諧的共融社會。2025年，本公司獲頒「10年Plus商界展關懷」標誌，以肯定我們對關懷社區、僱員及環境的長期承諾。

REGULATORY COMPLIANCE 合規情況

During the Reporting Period, we were not aware of any incidents of material non-compliance with laws and regulations that have a significant impact on the Company relating to (i) employment and labour practices, occupational health and safety, discrimination and harassment; (ii) health and safety, advertising, labelling and privacy matters relating to products and services provided and methods of redress, and protection of customer privacy data; and (iii) bribery, extortion, fraud and money laundering. In addition, no incidents relating to the use of child or forced labour were identified in the same period.

於報告期內，我們並未發現任何對本公司構成重大影響的違反法律及規例事件，當中涉及：(i)僱傭及勞工慣例、職業健康與安全、歧視及騷擾；(ii)所提供產品及服務的健康與安全、廣告、標籤及私隱事宜及補救方法，以及客戶私隱資料的保障；及(iii)賄賂、勒索、欺詐及洗黑錢。此外，同期內亦無發現任何涉及使用童工或強迫勞工的事件。



APPENDIX
附錄

ENVIRONMENTAL DATA SUMMARY 環保數據摘要

Environmental KPIs ³ 環境關鍵績效指標 ³	Unit 單位	2024 ⁴	2025
GHG emissions⁵ 溫室氣體排放⁵			
Total Scope 1,2 & 3 emissions 範圍1、2及3的總排放量	tonnes carbon dioxide equivalent (tCO ₂ e) 噸二氧化碳當量(tCO ₂ e)	9,428	70,211
Scope 1 emissions ⁶ 範圍1排放量 ⁶		5,821	14,043
Scope 2 emissions (located-based) ⁷ 範圍2排放量 (以地域為基準) ⁷		3,607	6,605
Scope 3 emissions 範圍3排放量		–	49,563
Category 1: Purchased goods and services 類別1：購買的商品和服務		–	17,754
Category 2: Capital goods 類別2：資本貨物		–	472
Category 3: Fuel and Energy related activities 類別3：與燃料和能源相關的活動		–	3,563
Category 4: Upstream transportation and distribution 類別4：上游運輸和配送		–	128
Category 5: Waste generated in operations 類別5：營運產生的廢棄物		–	4,500
Category 6: Business travel 類別6：商務旅行		–	35
Category 7: Employee commuting 類別7：員工通勤		–	288
Category 11: Use of sold products 類別11：已售產品的使用		–	19,753
Category 12: End-of-life treatment of sold products 類別12：已售產品的處置		–	2,553
Category 13: Downstream leased assets 類別13：下游租賃資產	–	517	

³ Since data collection for South China operations only began in 2025, the comparative figures for 2024 in data tables relate to Hong Kong operations only, while 2025 figures represent our combined operations in Hong Kong and South China. Readers should note that year-over-year comparisons may not be directly comparable due to this expanded scope. Any discrepancies between (i) totals provided and the sum of the numbers presented; and (ii) percentages provided and the associated numbers throughout the Report are due to rounding. 由於華南地區營運的數據收集工作於 2025 年才展開，因此數據表中 2024 年的比較數字僅涵蓋香港業務，而 2025 年的數據則反映香港及華南地區的整體業務。讀者需留意，由於統計範圍擴大，按年比較數據或未能作直接對比。本報告內 (i) 所列總數與各項數字總和之間；及 (ii) 所列百分比與相關數字之間如有任何差異，均因四捨五入所致。

⁴ The 2024 data have been restated due to enhanced data collection and reporting to ensure comparability of data over time.

因應數據收集及匯報方式的完善，2024 年的數據經已重列，以確保歷年數據的可比性。

⁵ Global warming potential (GWP) values are taken from the Intergovernmental Panel on Climate Change (IPCC) Sixth Assessment Report (AR6) using a 100-year time horizon.

全球暖化潛能值 (GWP) 乃採用政府間氣候變化專門委員會 (IPCC) 《第六次評估報告》(AR6) 中所載以 100 年為時間跨度的數值。

⁶ Scope 1 emissions include direct GHG emissions from stationary and mobile fuel combustion, calculated using actual fuel consumption data and emissions factors from the UK Government's GHG Conversion Factors for Company Reporting, as well as fugitive emissions from wastewater treatment plants, calculated using IPCC Wastewater Treatment and Discharge methodology, and refrigerant and fire suppression systems. The leak rates for fire suppression systems based on the IPCC default values.

範圍 1 排放涵蓋固定及移動燃燒源產生的直接溫室氣體排放 (根據實際燃料消耗數據及英國政府企業匯報溫室氣體換算系數中的排放因子計算)，以及來自污水處理廠 (採用 IPCC《污水處理與排放》方法學計算)、製冷劑及消防系統的逸散排放。其中，消防系統的洩漏率基於 IPCC 預設值計算。

⁷ Scope 2 emissions include indirect GHG emissions from purchased electricity, calculated in accordance with the GHG Protocol Scope 2 Guidance using the location-based method, applying the latest emission factors disclosed by the electricity providers.

範圍 2 排放涵蓋外購電力所產生的間接溫室氣體排放。該數據按照《溫室氣體核算體系：範疇 2 指引》，採用「基於位置的方法」，並應用電力供應商最新公布的排放因子計算得出。

Environmental KPIs ³ 環境關鍵績效指標 ³	Unit 單位	2024 ⁴	2025
Scope 1, 2 & 3 emissions intensity 範圍 1、2 及 3 的排放密度			
Scope 1 emissions intensity 範圍1排放密度	tCO ₂ e per \$ million revenue ⁸ 每百萬收入的 tCO ₂ e	21.07	95.23
Scope 2 emissions intensity 範圍2排放密度		13.01	19.05
Scope 3 emissions intensity 範圍3排放密度		–	67.22
Biogenic CO ₂ emissions ⁹ 生物源二氧化碳排放 ⁹	tCO ₂ e	970,425	1,162,379
Air emissions¹⁰ 廢氣排放¹⁰			
Nitrogen oxides 氮氧化物	kg 公斤	35,961	40,793
Sulphur dioxide 二氧化硫	kg 公斤	558	629
Particular matter 懸浮粒子	kg 公斤	1,383	1,500
Waste production 廢棄物產生量			
Hazardous waste produced ¹¹ 所產生有害廢棄物總量 ¹¹	metric tonnes 公噸	2.00	3.57
Non-hazardous waste produced ¹² 所產生無害廢棄物總量 ¹²		8,321	18,520
Hazardous waste produced intensity 所產生有害廢棄物密度	gram per \$ revenue 每元收入的克	0.0045	0.0048
Non-hazardous waste produced intensity 所產生無害廢棄物密度		18.60	25.12
Use of energy 能源使用			
Total energy consumption¹³ 能源總耗量¹³			
Direct energy consumption 直接能源耗量	MWh 兆瓦時	28,990	50,832
Petrol 汽油		54	120
Diesel 柴油		19,236	20,518
Liquified petroleum gas (LPG) 石油氣		208	242
Natural gas 天然氣		–	13,755
Indirect energy consumption 間接能源耗量		9,493	16,197
Purchased electricity 購買電力	9,493	16,197	
Total energy intensity 能源耗量密度			
Direct energy intensity 直接能源耗量密度	MWh per \$ million revenue 每百萬元收入的兆瓦時	64.81	68.94
Indirect energy intensity 間接能源耗量密度		21.22	21.97
Use of water 水資源使用			
Water consumption 耗水量	m ³ M ³ 立方米	324,122	547,426
Water intensity 耗水密度	m ³ per \$ million revenue 每百萬元收入的立方米	725	742
Packaging material 包裝材料			
Total packaging material used for finished products 成品所用包裝材料的總量	metric tonnes 公噸	8,437	12,880

⁸ KPIs with "per \$ revenue" use revenue after deduction of any trade discount, the same as the definition and calculation of revenue used in the annual report. 標示為「每元收入」的關鍵績效指標，乃採用經扣除任何商業折扣後的收入計算，其定義及計算方法與年報中所採用的一致。

⁹ Biogenic CO₂ emissions represent CO₂ released from yeast fermentation of biomass-based ingredients in the brewing process, calculated as CO₂ generated minus CO₂ recovered and reused in the brewing process, and are reported separately from fossil fuel-related GHG emissions in line with the GHG Protocol. 生物源二氧化碳排放乃指在釀酒過程中，生物質原材料經酵母發酵所釋放的二氧化碳，其計算方法為所產生的二氧化碳減去在釀酒過程中回收及重用的部分。按照溫室氣體核算體系的規定，此項數據與化石燃料相關的溫室氣體排放分開匯報。

¹⁰ Air emissions, including those from both stationary and mobile combustion sources, are calculated using actual fuel consumption data and the latest emission factors from the UK National Atmospheric Emissions Inventory (NAEI).

廢氣排放 (包括來自固定及移動燃燒源的排放) 乃根據實際燃料消耗數據，以及英國國家大氣排放清單的最新排放因子計算得出。

¹¹ Hazardous waste includes waste oil, chemical, waste acid, and etc.

有害廢棄物包括廢油、化學廢物、廢酸等。

¹² Non-hazardous waste includes brewery by-products (primarily spent grain, spent yeast, malt husk), paper, plastic, glass and general office waste.

無害廢棄物包括釀酒副產品 (主要為廢棄麥渣、已使用的酵母、麥殼)、紙張、塑膠、玻璃及一般辦公室廢棄物。

¹³ Fuel volumes and masses are converted into energy consumption in MWh using the net calorific value conversion factors from the UK Government's GHG Conversion Factors for Company Reporting.

燃料的體積及質量乃根據英國政府企業匯報溫室氣體換算系數中的淨熱值換算系數，換算為以兆瓦時計算的能源消耗量。

SOCIAL DATA SUMMARY 社會數據摘要

Social KPIs 社會關鍵績效指標		2024	2025
Number of employees 僱員總數	Overall 整體	255	496
By gender 按性別	Male 男	140	314
	Female 女	98	182
By employment type 按僱傭類型	Permanent 全職	224	364
	Fixed contract 合約	14	132
By age group 按年齡組別	Below 30 30歲以下	35	78
	30 – 50 30 – 50歲	133	291
	Over 50 50歲以上	70	127
By region 地區	Hong Kong 香港	255	241
	South China 華南地區	–	255
Employee turnover rate 僱員流失比率	Overall 整體	16%	13%
By gender 按性別	Male 男	13%	12%
	Female 女	20%	15%
By age group 按年齡組別	Below 30 30歲以下	31%	32%
	30 – 50 30 – 50歲	16%	9%
	Over 50 50歲以上	8%	12%
By region 按地區	Hong Kong 香港	16%	14%
	South China 華南地區	–	13%
Work-related fatalities 因工亡故			
Number 人數		0	0
Rate 比率		0%	0%
Lost days due to work injury 因工傷損失工作日數		444	256
Percentage of employees trained 受訓僱員百分比	Overall 整體	87%	99%
By gender 按性別	Male 男	81%	99%
	Female 女	95%	100%
By employee category 按僱員類別	Senior employee (Grade 6 or above) 高級僱員 (等級6或以上)	98%	100%
	Junior employee (Grade 1 to 5) 初級僱員 (等級1至5)	73%	99%
Average training hours completed 完成受訓的平均時數	Overall 整體	14.1	35.8
By gender 按性別	Male 男	16.1	33.2
	Female 女	11.1	40.2
By employee category 按僱員類別	Senior employee (Grade 6 or above) 高級僱員 (等級6或以上)	23.9	49.3
	Junior employee (Grade 1 to 5) 初級僱員 (等級1至5)	5.2	25.9
Number of suppliers 供應商數目	Overall 整體	296	350
By region 按地區	America 美洲	5	4
	Asia 亞洲	268	323
	Europe 歐洲	22	22
	Oceania 大洋洲	1	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		0%	0%
Number of products and service related complaints received 接獲關於產品及服務的投訴數目		118	75

SCOPE 3 EMISSIONS INVENTORY AND REPORTING METHODOLOGY

範圍 3 排放清單及報告方法

	Scope 3 category 範圍3類別	Applicable to SMBHK 適用於香港生力	Description 內容	Source of emission factor 排放系數來源
1	Purchased goods and services 購買的商品和服務	Yes 是	Emissions from the production of goods and services purchased or acquired by SMBHK. 香港生力所採購或獲取之產品及服務，於生產過程中所產生的排放。	• USEPA Supply Chain Greenhouse Gas Emission Factors published 美國國家環境保護局 (「USEPA」) 發布之供應鏈溫室氣體排放系數
2	Capital goods 資本商品	Yes 是	Emissions from the production of capital goods purchased or acquired by SMBHK. 香港生力所採購或獲取之資本貨品，於生產過程中產生的排放。	• USEPA Supply Chain Greenhouse Gas Emission Factors published USEPA發布之供應鏈溫室氣體排放系數
3	Fuel and energy-related activities (not included in Scope 1 or 2) 範圍1溫室氣體排放或範圍2溫室氣體排放中未包含的燃料和能源相關活動	Yes 是	Emissions related to the production of fuels and energy purchased and consumed by SMBHK in the reporting year that are not included in Scope 1 or Scope 2. 香港生力於報告年度內採購及消耗的燃料及能源，在其生產過程中所產生、且未納入在範圍1或範圍2內的相關排放。	• IEA 2024 emission factor 國際能源署 (「IEA」) 2024年排放系數 • IEA Life Cycle Upstream Emissions Factors 2024 IEA 2024年生命週期上游排放系數 • DEFRA 2024 Well-to-Tank (WTT) emission factor for fuels 英國環境、食品暨農村事務部 (「DEFRA」) 2024年「井至缸」(WTT)燃料排放系數
4	Upstream transportation and distribution 上游運輸和配送	Yes 是	Emissions generated by outbound logistics of beer products to corporate customers and retail outlets through transportation and distribution service purchased by SMBHK. Emissions generated by supplier to deliver goods and services to SMBHK are covered in Category 1 and are not separately reported. 透過香港生力所採購之運輸及分銷服務，將啤酒產品運送至企業客戶及零售網點的出貨物流過程中，所產生的排放。 供應商向香港生力交付產品及服務時所產生的排放，已涵蓋於「類別1」，因此不作另行匯報。	• DEFRA 2024 emission by type of fuels DEFRA 2024年各類燃料排放系數

	Scope 3 category 範圍3類別	Applicable to SMBHK 適用於 香港生力	Description 內容	Source of emission factor 排放系數來源
5	Waste generated in operations 運營中產生的廢棄物	Yes 是	Emissions from third-party disposal and treatment of waste generated in SMBHK's owned or controlled operations in the reporting year. 香港生力於報告年度內擁有或控制的營運業務中所產生的廢棄物，經第三方處置及處理所產生的排放。	<ul style="list-style-type: none"> DEFRA 2024 emission factor by type of waste and disposal method DEFRA 2024年各類廢棄物及處置方法排放系數
6	Business travel 商務旅遊	Yes 是	Emissions from the transportation of employees for business-related activities in vehicles owned or operated by third parties. 僱員因商務相關活動，乘搭由第三方擁有或營運的交通工具所產生的排放。	<ul style="list-style-type: none"> USEPA Supply Chain Greenhouse Gas Emission Factors published USEPA發布之供應鏈溫室氣體排放系數
7	Employee commuting 員工通勤	Yes 是	Emissions from the transportation of employees between their homes and their worksites. 僱員往返住所與工作地點通勤所產生的排放。	<ul style="list-style-type: none"> DEFRA 2024 business travel emission factor by travel mode DEFRA 2024年商務公幹排放系數
8	Upstream leased assets 上游租賃資產	No 否	Not applicable as there are no assets leased by SMBHK. 不適用－香港生力並無租賃任何資產。	–
9	Downstream transportation and distribution 下游運輸和配送	No 否	Not applicable as the transportation and distribution services purchased for delivering beer products to corporate customers and retail outlets are contracted and paid by SMBHK. 不適用－將啤酒產品運送至企業客戶及零售網點的運輸及分銷服務，均由香港生力簽訂合約並支付費用。	–
10	Processing of sold products 銷售產品的加工	No 否	Not applicable as there are no processing of sold products. 不適用－並無對銷售產品進行加工。	–
11	Use of sold products 已售產品的使用	Yes 是	Emissions from the cooling of beer products at retail outlets. 於零售網點冷藏啤酒產品所產生的排放。	<ul style="list-style-type: none"> IEA 2024 emission factor IEA 2024年排放系數 Beverage Industry Greenhouse Gas (GHG) Emissions Sector Guidance by Beverage Industry Environmental Roundtable (BIER) 飲料行業環境圓桌會議(BIER)發布之《飲料行業溫室氣體排放行業指南》

	Scope 3 category 範圍3類別	Applicable to SMBHK 適用於 香港生力	Description 內容	Source of emission factor 排放系數來源
12	End-of-life treatment of sold products 已售產品的報廢處理	Yes 是	Emissions from the disposal or recycling of packaging materials after the use of products. 產品使用後，處置或回收包裝材料所產生的排放。	<ul style="list-style-type: none"> DEFRA 2024 emission factor by type of waste and disposal method DEFRA 2024年各類廢物及處置排放系數
13	Downstream leased assets 下游租賃資產	Yes 是	Emissions from the operations of assets that are owned by the Company and leased to other entities. 本公司擁有並租賃予其他實體的資產在營運時所產生的排放。	<ul style="list-style-type: none"> Latest emission factor from local power companies 本地電力公司公布之最新排放系數 EMSD Energy Utilisation Index-Commercial Sector 機電工程署能源消耗指標－商業類別
14	Franchises 特許經營權	No 否	Not applicable as the Company does not operate any franchise. 不適用－本公司並無營運任何特許經營業務。	–
15	Investments 投資	No 否	Not applicable as the Company is not a financial institution. 不適用－本公司並非金融機構。	–

HONG KONG STOCK EXCHANGE ESG CODE CONTENT INDEX 香港聯交所《環境、社會及管治守則》內容索引

Mandatory Disclosure Requirements 強制披露規定		Page 頁
Governance Structure 管治架構	A statement from the board containing the following elements: (i) a disclosure of the board's oversight of ESG issues; (ii) the board's ESG management approach and strategy, including the process used to evaluate, prioritise and manage material ESG-related issues (including risks to the issuer's businesses); and (iii) how the board reviews progress made against ESG-related goals and targets with an explanation of how they relate to the issuer's businesses. 由董事會發出的聲明，當中載有下列內容： (i) 披露董事會對環境、社會及管治事宜的監管； (ii) 董事會的環境、社會及管治管理方針及策略，包括評估、優次排列及管理重要的環境、社會及管治相關事宜（包括對發行人業務的風險）的過程；及 (iii) 董事會如何按環境、社會及管治相關目標檢討進度，並解釋它們如何與發行人業務有關連。	7-8, 25-26
Reporting Principles – Materiality 匯報原則—重要性	(i) the process to identify and the criteria for the selection of material ESG factors; (ii) if a stakeholder engagement is conducted, a description of significant stakeholders identified, and the process and results of the issuer's stakeholder engagement. (i) 識別重要環境、社會及管治因素的過程及選擇這些因素的準則； (ii) 如發行人已進行持份者參與，已識別的重要持份者的描述及發行人持份者參與的過程及結果。	16-17
Reporting Principles – Quantitative 匯報原則—量化	Information on the standards, methodologies, assumptions and/or calculation tools used, and source of conversion factors used, for the reporting of emissions/energy consumption (where applicable). 有關匯報排放量／能源耗用（如適用）所用的標準、方法、假設及／或計算工具的資料，以及所使用的轉換因素的來源應予披露。	53-54
Reporting Principles – Consistency 匯報原則—一致性	The issuer should disclose in the ESG report any changes to the methods or KPIs used, or any other relevant factors affecting a meaningful comparison. 發行人應在環境、社會及管治報告中披露統計方法或關鍵績效指標的變更或任何其他影響有意義比較的相關因素。	53-54
Reporting Boundary 匯報範圍	A narrative explaining the reporting boundaries of the ESG report and describing the process used to identify which entities or operations are included in the ESG report. 解釋環境、社會及管治報告的匯報範圍，及描述挑選哪些實體或業務納入環境、社會及管治報告的過程。	2

“Comply or Explain” Provisions 「不遵守就解釋」條文		Page 頁
Subject Areas, Aspects, General Disclosures and KPIs 主要範疇、層面、一般披露及關鍵績效指標		
A. Environmental 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 and greenhouse gas 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。	18-36
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。	18, 36, 53-54
KPI A1.3 關鍵績效指標A1.3	Total hazardous waste produced (in metric 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）。	54
KPI A1.4 關鍵績效指標A1.4	Total non-hazardous waste produced (in metric 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）。	54
KPI A1.5 關鍵績效指標A1.5	Description of emission 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。	18-19, 36
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。	20-21
Aspect A2: Use of resources 層面A2：資源使用		
General Disclosure 一般披露	Policies on the 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。	18-36
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）。	54
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）。	54
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。	18-19, 36
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。	22
KPI A2.5 關鍵績效指標A2.5	Total packaging material used for finished products (in metric 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。	54

“Comply or Explain” Provisions 「不遵守就解釋」條文		Page 頁
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。	22-24
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 action 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。	22-24
B. Social 社會		
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。	37-39, 52
KPI B1.1 關鍵績效指標B1.1	Total workforce by gender, employment type, age group and geographical region 按性別、僱傭類型、年齡組別及地區劃分的僱員總數。	37, 55
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。	55
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。	39-41, 52
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。	41, 55
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。	41, 55
KPI B2.3 關鍵績效指標B2.3	Description of occupational health and safety measures adopted, 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。	39-41

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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。	41-42
KPI B3.1 關鍵績效指標B3.1	The percentage of employees trained by gender and employee category 按性別及僱員類別劃分的受訓僱員百分比。	55
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。	55
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 and 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。	37-39, 52
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。	37-39
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。	37-39
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。	42-43
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。	55
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，以及相關執行及監察方法。	42-43
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。	42-43
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。	42-43

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Aspect B6: Product Responsibility 層面B6：產品責任		
General Disclosure 一般披露	Product responsibility policies and compliance with relevant laws and regulations on 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。	44-48, 52
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。	55
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。	46-47
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。	47-48
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。	44-45
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。	47-48
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。	48-49, 52
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 於匯報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。	49
KPI B7.2 關鍵績效指標B7.2	Description of preventive measures and whistleblowing 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。	48-49
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。	48

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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。	49-52
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）。	51
KPI B8.2 關鍵績效指標B8.2	Resources contributed (e.g. money or time) to the focus area 在專注範疇所動用資源（如金錢或時間）。	50

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(I) Governance 管治			
19	<p>An issuer shall disclose information about:</p> <p>(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:</p> <p>(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;</p> <p>(ii) how and how often the body(s) or individual(s) is informed about climate-related risks and opportunities;</p> <p>(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;</p> <p>(iv) how the body(s) or individual(s) oversees the setting of, and monitors progress towards, targets related to climate-related risks and opportunities, including whether and how related performance metrics are included in remuneration policies; and</p> <p>(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:</p> <p>(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; and</p> <p>(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.</p> <p>發行人須披露有關以下方面的資料：</p> <p>(a) 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：</p> <p>(i) 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；</p> <p>(ii) 該機構或個人獲悉氣候相關風險和機遇的方式和頻率；</p> <p>(iii) 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；</p> <p>(iv) 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，包括是否將相關績效指標納入薪酬政策以及如何納入；及</p> <p>(b) 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：</p> <p>(i) 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；及</p> <p>(ii) 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。</p>	25	

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(II) Strategy 策略			
Climate-related risks and opportunities 氣候相關風險和機遇			
20	<p>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:</p> <p>(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;</p> <p>(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;</p> <p>(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;</p> <p>(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.</p> <p>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：</p> <p>(a) 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；</p> <p>(b) 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；</p> <p>(c) 就發行人已識別的每項氣候相關風險和機遇，具體說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）；及</p> <p>(d) 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鉤。</p>	27-35	
Business model and value chain 業務模式和價值鏈			
21	<p>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:</p> <p>(a) a description of the current and anticipated effects of climate-related risks and opportunities on the issuer's business model and value chain; and</p> <p>(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).</p> <p>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：</p> <p>(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；及</p> <p>(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）。</p>	27-35	

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Strategy and decision-making 策略和決策			
22	<p>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:</p> <p>(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:</p> <p>(i) current and anticipated changes to the issuer's business model, including its resource allocation, to address climate-related risks and opportunities;</p> <p>(ii) current and anticipated adaptation and mitigation efforts (whether direct or indirect);</p> <p>(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; and</p> <p>(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; and</p> <p>(b) information about how the issuer is resourcing, and plans to resource, the activities disclosed in accordance with paragraph 22(a).</p> <p>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：</p> <p>(a) 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，以及任何法律或規例要求達到的目標。具體而言，發行人須披露以下資訊：</p> <p>(i) 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；</p> <p>(ii) 已經或預期將進行的任何適應或減緩工作（直接或間接）；</p> <p>(iii) 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；</p> <p>(iv) 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））；及</p> <p>(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。</p>	27-35	
23	<p>An issuer shall disclose information about the progress of plans disclosed in previous reporting periods in accordance with paragraph 22(a).</p> <p>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。</p>	27-35	

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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	<p>An issuer shall disclose qualitative and quantitative information about:</p> <p>(a) how climate-related risks and opportunities have affected its financial position, financial performance and cash flows for the reporting period; and</p> <p>(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.</p> <p>發行人須披露以下定性和量化資料：</p> <p>(a) 氣候相關風險和機遇如何影響發行人匯報期的財務狀況、財務表現及現金流量；及</p> <p>(b) 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。</p>	27-35	
Anticipated financial effect 預期財務影響			
25	<p>The issuer shall provide qualitative and quantitative disclosures about:</p> <p>(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:</p> <p>(i) its investment and disposal plans; and</p> <p>(ii) its planned sources of funding to implement its strategy; and</p> <p>(b) how the issuer expects its financial performance and cash flows to change over the short, medium and long term, given its strategy to manage climate-related risks and opportunities.</p> <p>發行人須披露以下定性和量化資料：</p> <p>(a) 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：</p> <p>(i) 其投資及處置計劃；及</p> <p>(ii) 其為實施策略所需的資金的計劃資金來源；及</p> <p>(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。</p>	27-35	

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Climate resilience 氣候韌性			
26	<p>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:</p> <p>(a) the issuer's assessment of its climate resilience as at the reporting date, which shall enable an understanding of:</p> <p>(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;</p> <p>(ii) the significant areas of uncertainty considered in the issuer's assessment of its climate resilience; and</p> <p>(iii) the issuer's capacity to adjust, or adapt its strategy and business model to climate change over the short, medium or long term;</p> <p>(b) how and when the climate-related scenario analysis was carried out, including:</p> <p>(i) information about the inputs used, including: (1) which climate-related scenarios the issuer used for the analysis and the sources of such scenarios; (2) whether the analysis included a diverse range of climate-related scenarios; (3) whether the climate-related scenarios used for the analysis are associated with climate-related transition risks or climate-related physical risks; (4) whether the issuer used, among its scenarios, a climate-related scenario aligned with the latest international agreement on climate change; (5) why the issuer decided that its chosen climate-related scenarios are relevant to assessing its resilience to climate-related changes, developments or uncertainties; (6) time horizons the issuer used in the analysis; and (7) what scope of operations the issuer used in the analysis (for example, the operation, locations and business units used in the analysis);</p> <p>(ii) the key assumptions the issuer made in the analysis; and</p> <p>(iii) the reporting period in which the climate-related scenario analysis was carried out.</p> <p>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：</p> <p>(a) 發行人截至匯報日對其氣候韌性的評估，其有助於了解：</p> <p>(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；</p> <p>(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；及</p> <p>(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；</p> <p>(b) 如何及何時進行氣候相關情景分析，包括：</p> <p>(i) 使用的輸入數據，包括：</p> <p>(1) 發行人在分析中使用的氣候相關情景及其來源；(2) 分析是否涵蓋多種不同的氣候相關情景；(3) 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；(4) 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；(5) 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；(6) 發行人在分析中所使用的時間範圍；及(7) 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）；</p> <p>(ii) 發行人在分析中所作的關鍵假設；及</p> <p>(iii) 進行氣候相關情景分析的匯報期。</p>	27-35	

Part D: Climate-related Disclosures D部份：氣候相關的披露		Page 頁	Remarks 備註
(III) Risk Management 風險管理			
27	<p>An issuer shall disclose information about:</p> <p>(a) the processes and related policies it uses to identify, assess, prioritise and monitor climate-related risks, including information about:</p> <p>(i) the inputs and parameters the issuer uses (for example, information about data sources and the scope of operations covered in the processes);</p> <p>(ii) whether and how the issuer uses climate-related scenario analysis to inform its identification of climate-related risks;</p> <p>(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);</p> <p>(iv) whether and how the issuer prioritises climate-related risks relative to other types of risks;</p> <p>(v) how the issuer monitors climate-related risks; and</p> <p>(vi) whether and how the issuer has changed the processes it uses compared with the previous reporting period;</p> <p>(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); and</p> <p>(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.</p> <p>發行人須披露以下資訊：</p> <p>(a) 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：</p> <p>(i) 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）；</p> <p>(ii) 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；</p> <p>(iii) 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）；</p> <p>(iv) 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；</p> <p>(v) 發行人如何監察其氣候相關風險；及</p> <p>(vi) 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；</p> <p>(b) 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）；及</p> <p>(c) 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。</p>	26	

Part D: Climate-related Disclosures D部份：氣候相關的披露		Page 頁	Remarks 備註
(IV) Metrics and Targets 指標及目標			
Greenhouse gas emissions 溫室氣體排放			
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: (a) Scope 1 greenhouse gas emissions; (b) Scope 2 greenhouse gas emissions; and (c) Scope 3 greenhouse gas emissions. 發行人須披露匯報期內的溫室氣體絕對總排放量（以噸二氧化碳當量表示），並分為： (a) 範圍1溫室氣體排放； (b) 範圍2溫室氣體排放；及 (c) 範圍3溫室氣體排放。	18, 36, 53-54	
29	An issuer shall: (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; (b) disclose the approach it uses to measure its greenhouse gas emissions including: (i) the measurement approach, inputs and assumptions the issuer uses to measure its greenhouse gas emissions; (ii) the reason why the issuer has chosen the measurement approach, inputs and assumptions it uses to measure its greenhouse gas emissions; and (iii) any changes the issuer made to the measurement approach, inputs and assumptions during the reporting period and the reasons for those changes; (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; and (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). 發行人須： (a) 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； (b) 披露其用於計量溫室氣體排放的方法，包括： (i) 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； (ii) 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；及 (iii) 發行人匯報期對計量方法、輸入資料及假設進行的任何變更以及變更原因； (c) 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；及 (d) 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。	53-54, 56-58	

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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. 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。	35	
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. 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。	35	
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. 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。	35	
Capital deployment 資本運用			
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。	27-35	
Internal carbon price 內部碳定價			
34	An issuer shall disclose: (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); and (b) the price of each metric tonne of greenhouse gas emissions the issuer uses to assess the costs of its greenhouse gas emissions; or an appropriate negative statement that the issuer does not apply a carbon price in decision-making. 發行人須披露如下： (a) 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）；及 (b) 發行人用於評估其溫室氣體排放成本的每噸溫室氣體排放量定價；或適當的否定聲明，確認發行人沒有在決策中應用碳定價。	-	Internal carbon pricing has not been incorporated into the Company's strategic decision-making approach. 內部碳定價尚未納入本公司的策略決策框架。
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). 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。	-	We are currently not factoring climate-related considerations into remuneration policy. 我們目前尚未將氣候相關考慮因素納入薪酬政策考量。

Part D: Climate-related Disclosures D部份：氣候相關的披露		Page 頁	Remarks 備註
Industry-based metrics 行業指標			
36	<p>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 characterise 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.</p> <p>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。</p>	–	Not applicable 不適用
Climate-related targets 氣候相關目標			
37	<p>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:</p> <p>(a) the metric used to set the target;</p> <p>(b) the objective of the target (for example, mitigation, adaptation or conformance with science-based initiatives);</p> <p>(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);</p> <p>(d) the period over which the target applies;</p> <p>(e) the base period from which progress is measured;</p> <p>(f) milestones or interim targets (if any);</p> <p>(g) if the target is quantitative, whether the target is an absolute target or an intensity target; and</p> <p>(h) how the latest international agreement on climate change, including jurisdictional commitments that arise from that agreement, has informed the target.</p> <p>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：</p> <p>(a) 用以設定目標的指標；</p> <p>(b) 目標的目的（例如減緩、適應或以科學為基礎的舉措）；</p> <p>(c) 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））；</p> <p>(d) 目標的適用期間；</p> <p>(e) 衡量進度的基準期間；</p> <p>(f) 階段性目標或中期目標（如有）；</p> <p>(g) 如屬量化目標，其屬絕對目標還是強度目標；及</p> <p>(h) 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。</p>	36	

Part D: Climate-related Disclosures D部份：氣候相關的披露		Page 頁	Remarks 備註
38	<p>An issuer shall disclose information about its approach to setting and reviewing each target, and how it monitors progress against each target, including:</p> <p>(a) whether the target and the methodology for setting the target has been validated by a third party;</p> <p>(b) the issuer's processes for reviewing the target;</p> <p>(c) the metrics used to monitor progress towards reaching the target; and</p> <p>(d) any revisions to the target and an explanation for those revisions.</p> <p>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：</p> <p>(a) 目標本身及設定目標的方法是否經第三方驗證；</p> <p>(b) 發行人審核目標的程序；</p> <p>(c) 用於監察達標進度的指標；及</p> <p>(d) 任何修訂目標的內容及原因。</p>	36	
39	<p>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.</p> <p>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。</p>	18-36	
40	<p>For each greenhouse gas emissions target disclosed in accordance with paragraphs 37 to 39, an issuer shall disclose:</p> <p>(a) which greenhouse gases are covered by the target;</p> <p>(b) whether Scope 1, Scope 2 or Scope 3 greenhouse gas emissions are covered by the target;</p> <p>(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;</p> <p>(d) whether the target was derived using a sectoral decarbonisation approach; and</p> <p>(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:</p> <p>(i) the extent to which, and how, achieving any net greenhouse gas emissions target relies on the use of carbon credits;</p> <p>(ii) which third-party scheme(s) will verify or certify the carbon credits;</p> <p>(iii) the type of carbon credit, including whether the underlying offset will be nature-based or based on technological carbon removals, and whether the underlying offset is achieved through carbon reduction or removal; and</p> <p>(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).</p> <p>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：</p> <p>(a) 目標涵蓋哪些溫室氣體；</p> <p>(b) 目標是否涵蓋範圍1、範圍2或範圍3溫室氣體排放；</p> <p>(c) 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；</p> <p>(d) 目標是否是採用行業脫碳方法得出的；及</p> <p>(e) 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：</p> <p>(i) 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；</p> <p>(ii) 該碳信用將由哪些第三方計劃驗證或認證；</p> <p>(iii) 碳信用的類型，包括相關抵消是否基於自然還是基於科技的碳消除，以及相關抵消是通過減碳還是碳消除實現；及</p> <p>(iv) 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，對碳抵消效果的假設）。</p>	36	



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