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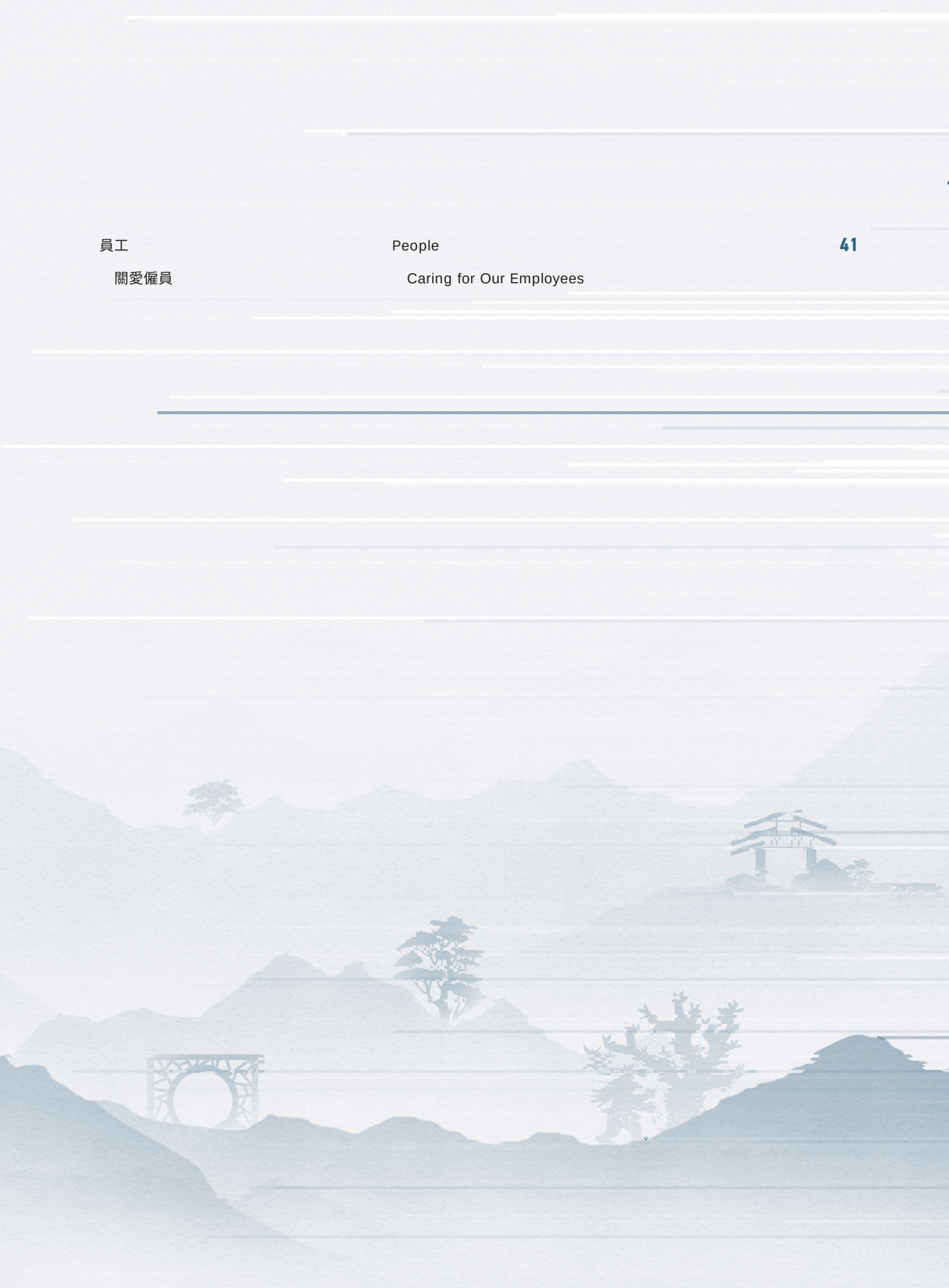

範圍及報告期
SCOPE AND REPORTING PERIOD

This ESG report is prepared by **Pu'er Lancang Ancient Tea Co., Ltd.** and its subsidiaries (the "**Company**", and together with its subsidiaries, the "**Group**"), highlighting its Environmental, Social, and Governance (the "**ESG**") performance, with disclosure reference made to the ESG Reporting Guide as described in Appendix C2 of the Lis Tc the Lis Tc-L/Fm1 DoQBT00C03.5 (.5set out by Th

匯報原則
REPORTING PRINCIPLES

The Report is prepared in accordance with the "Environmental, Social and Governance Reporting Guide" set out in Appendix C2 to the Listing Rules of the Stock Exchange (the "**Guide**"). The contents covered herein are in compliance with the provision of "Comply or Explain" as well as four reporting principles of materiality, quantitativeness, balance and consistency required in the Guide.

持份者參與及重要性
STAKEHOLDER ENGAGEMENT AND MATERIALITY

The Group values input and feedback from its stakeholders as they bring potential insights to the Group's business. The Group communicates with different stakeholders through regular engagement activities to better understand their concerns and expectations on the Group's ESG and business performance.

To effectively promote sustainable development and bring positive impact to the long-term development of the environment and community, the Group pledges to continuously communicate and exchange opinions with internal and external stakeholders (including, but not limited to, shareholders/investors, staff, customers, business partners, suppliers, regulatory authorities, and community/non-governmental organisations) to understand their views and expectations.

The input of various stakeholders shall be incorporated while determining and assessing ESG risks, and while formulating relevant risk management and business strategies. After gaining further insight on which ESG aspects are deemed important by stakeholders, a materiality assessment shall be produced to determine the most material ESG topics to the Group. The Board of Directors (the "**Board**") believes that transparent communications with stakeholders shall play a crucial role in

持份者參與及重要性
STAKEHOLDER ENGAGEMENT AND MATERIALITY

MATERIALITY ASSESSMENT

The materiality assessment process is crucial to the decision-making process of the Group and its sustainability reporting. It helps identify and prioritise the issues that matter most to its stakeholders. The Board has worked with external consultants to establish a materiality assessment process and to identify material ESG risks to the Group. Upon extensive discussions and research, the Board has made the decision to adopt the Sustainability Accounting Standard Board (the "**SASB**") Standard as the basis for its material assessment. Founded in 2011, the purpose of the SASB Standard was to establish and maintain industry-specific standards that assist companies in disclosing financially material, decision-useful sustainability information to investors.

In addition to the above, the Group has also incorporated the concept of double materiality into its materiality assessment process during the Reporting Period. Double materiality comprises of impact materiality, which considers actual and potential positive or negative impacts on people and the environment connected to the Group's operations, products, services, and value chain; as well as financial materiality, which considers sustainability-related risks and opportunities that could reasonably be expected to influence the Group's financial position, performance, cash flows, access to finance, or cost of capital over the short, medium, and long term. In line with the European Sustainability Reporting Standards ("**ESRS**"), this assessment shall cover the Group's own

持份者反饋
STAKEHOLDERS' FEEDBACK

本集團透過微信及微博賬號發佈通訊及通知，以及透過公司網站和香港交易所網站發佈通訊、通知、公告及報告，促進與所有持份者的有效溝通。本集團歡迎持份者對其ESG方針及表現作出反饋。請透過電郵ir@lcgc.cn提出　閣下的建議或與我們分享　閣下的觀點。

The Group promotes effective communications with all the stakeholders through newsletters and notices via its WeChat and Weibo accounts, as well as newsletters, notices, announcements, and reports via the company website and HKEX website. The Group welcomes stakeholders' feedback on its ESG approach and performance. Please give your suggestions or share your views with us by email at ir@lcgc.cn.

本集團有關可持續發展承諾的使命與願景
THE GROUP'S MISSION AND VISION ON SUSTAINABILITY COMMITMENT

This ESG report underscores the Group's steadfast commitment to sustainable development, emphasizing its dedication to robust corporate governance, environmental stewardship, and human capital development. Guided by a leadership team deeply invested in fostering transparency, equity, legal compliance, and social responsibility, the Group ensures that its operations align with the highest ethical standards. Management's proactive approach to integrity is evident in the Group's exceptional internal controls and governance frameworks, which are designed to uphold accountability and drive long-term value creation.

Recognizing the escalating risks posed by climate change, the Group's leadership has prioritized environmental protection as a core corporate responsibility. The Group and the Board are actively engaged in initiatives aimed at reducing the environmental impact of business operations across all levels. Environmental stewardship and corporate social responsibility are integral to the Group's growth philosophy, reflecting its commitment to sustainability, diversity, and public welfare. These efforts not only align with global best practices but also aim to deliver lasting value to shareholders.

Under the guidance of its leadership, the Group has implemented a comprehensive ESG policy that outlines clear corporate social responsibility objectives. This policy serves as a roadmap for integrating sustainable practices into daily operations and production processes, ensuring that the Group's commitment to ESG principles is embedded in every aspect of its business. Through these initiatives, management demonstrates its resolve to lead by example, fostering a culture of responsibility and innovation that benefits all stakeholders.

Furthermore, in recognition of the Group's commitment to sustainable production, one of the Group's subsidiary, namely Pu'er Lancang Ancient Tea Renhe Co., Ltd., has been listed as a national level green production company by the Yunnan Province Ministry of Industry and Information Technology in 2023. Finally, the Group was also recognised by the Yunnan Province Agriculture Village

本集團有關可持續發展承諾的使命與願景
THE GROUP'S MISSION AND VISION ON SUSTAINABILITY COMMITMENT

於報告期內，本集團持續致力於品質、創新及社會責任的付出，獲得了更廣泛的認可。本集團技術研發部榮獲雲南省婦女聯合會及雲南省人力資源和社會保障廳授予「雲南省三八紅旗集體」稱號。此外，本集團榮獲雲南茶葉博覽會「最佳設計獎」，並再度獲中華人民共和國農業農村部認定為「農業產業化國家重點龍頭企業」。

During the Reporting Period, the Group received more recognition for its ongoing dedication to quality, innovation, and social responsibility. The Group's Technical R&D Department was honoured as a "Yunnan Province March 8th Red Flag Collective" by the Yunnan Women's Federation and the Yunnan Department of Human Resources and Social Security. The Group also received the "Best Design Award" at the Yunnan Tea Expo and was re-recognized as a "National Key Leading Enterprise in Agricultural Industrialization" by the Ministry of Agriculture and Rural Affairs of the People's Republic of China.

本集團因對中國紅十字會事業作出重大貢獻而獲中國紅十字會嘉獎，因此其對社會福祉的貢獻亦獲肯定。此外，本集團旗下「Dinghe Jingmai 001」產品入選被譽為中國優質農產品「米其林指南」的《熊貓指南》，並獲香港認證中心頒發國際「STC品質正標認證」。

The Group's commitment to social welfare was acknowledged with a commendation from the Red Cross Society of China for its significant contributions to the Chinese Red Cross cause. Furthermore, the Group's "Dinghe Jingmai 001" product was featured on the Panda Guide, often regarded as the "Michelin Guide" for China's quality agricultural products. The Group also attained the international "STC Quality 'Positive' Seal Certification" from the Hong Kong Certification Center.

中國茶葉流通協會授予本集團「2025普洱茶產業鄉村振興領軍企業」稱號，彰顯其行業領導地位。同時獲雲南省農業農村廳認定為「綠色雲南產品」品牌，入選普洱（熟茶）散茶國家標準樣品，並被雲南省工業和信息化廳列入《雲南消費名品方陣名錄》。

Industry leadership was further demonstrated when the Group was named a "2025 Pu'er Tea Industry Leading Enterprise in Rural Revitalization" by the China Tea Marketing Association. Additionally, the Group was recognized as a "Green Yunnan Product" brand by the Yunnan Provincial Department of Agriculture and Rural Affairs, selected for the National Standard Sample of Pu'er (Ripe) Tea Loose Tea, and included in the "Yunnan Consumer Famous Product Matrix List" by the Yunnan Department of Industry and Information Technology.

未來幾年，本集團將實施更多策略以提升環境表現，並實現長遠可持續增長。通過實施可持續發展實踐，堅守核心價值觀，並持續履行企業社會責任，本集團不僅促進環境及社會目標的實現，亦確保為所有持份者創造長期價值。

In the coming years, the Group will implement more strategies to advance environmental performance for long-term sustainable growth. Through the implementation of sustainable practices, adhering to its core values, and continuing commitment to corporate social responsibility, the Group not only advances environmental and social goals but also ensures long-term value creation for all stakeholders.

管治架構
GOVERNANCE STRUCTURE

董事會責任

除了追求業務發展，本集團亦承擔企業社會責任，將環境及社會利益銘記在心。董事會全面負責本集團的可持續發展策略和報告，並監督與本集團營運有關的可持續發展事宜。

目前，本集團已將審視不同ESG方面的責任轉授予各個部門和附屬公司。法務部門負責監控法律合規和反貪措施，生產基地負責供應鏈和產品質量保證，管理中心負責處理人力資源和員工發展。倘發現任何ESG問題，主管部門應向ESG專責小組報告以供進一步討論。對收集的資料作初步整理後，ESG專責小組應向董事會報告被認為是重大的ESG問題。有關ESG專責小組架構的詳情，請參閱下文「ESG專責小組」一節。

此外，本集團亦已為本公司及主要附屬公司成立工會，以處理員工權利、福利和待遇，並成立了黨支部，將本集團的業務發展、企業社會責任和社區投資與國家利益保持一致。

BOARD RESPONSIBILITIES

Aside from pursuing business development, the Group assumes its corporate social responsibilities and bears environmental and social interests in mind. The Board has overall responsibility for the Group's sustainability strategy and reporting, and it oversees sustainability issues related to the Group's operations.

The Group has currently delegated responsibility of reviewing different ESG aspects to various departments and subsidiaries. The legal department is responsible for monitoring legal compliance and anti-corruption measures, the production bases are responsible for supply chain and product quality assurance, and the management centre is responsible for handling human resources and employee development. If any ESG issues have been identified, the department in charge shall report to the ESG task force team for further discussion. After preliminary organisation of collected information, the ESG task force team shall report ESG issues which are deemed significant to the Board. For more details regarding the structure of the ESG task force team, please refer to the section "ESG Task Force Team" below.

Furthermore, the Group has also established worker's unions for the Company and main subsidiaries for handling staff rights, welfare, and benefits, and a party branch office for aligning business development, corporate social responsibilities, and community investment of the Group with national interests.

ESG專責小組

董事會已設立ESG專責小組，成員由本集團不同部門的代表組成，負責處理本集團營運中出現的所有ESG問題，並直接向董事會報告。除上述ESG方面外，ESG專責小組亦負責研討ESG氣候風險，確保實施有效的氣候風險管理。關於氣候相關風險和機遇的更多詳情，將於下文「A4.氣候變化」一節披露。

ESG專責小組每年制定ESG及氣候目標供董事會考慮，在此期間，其亦會檢討本集團在實現上一財政年度目標方面取得的進展。此外，ESG專責小組會每年至少召開一次會議，關注ESG問題，並提供適用於本集團的解決方案。

ESG TASK FORCE TEAM

The Board has set up an ESG task force team consisting of representatives from different departments of the Group, which is responsible for handling all ESG issues that arise in the Group's operations and reports to the Board directly. In addition to the above-mentioned ESG aspects, the ESG task force team is also responsible for ESG climate risk discussions and ensuring that effective climate risk management is in place. Further details regarding climate-related risks and opportunities shall be disclosed in the "A4. Climate Change" section below.

The ESG task force team is responsible for setting ESG and climate goals for the Board's consideration on an annual basis, during which it will also review the Group's progress in achieving the goals of the preceding financial year. Additionally, the ESG task force team will be convening at least once a year to bring attention to ESG concerns, as well as offer solutions that can be applied in the Group.

追求環境卓越
PURSUING ENVIRONMENTAL EXCELLENCE

MANAGING EMISSIONS

While the refined tea industry which the Group operates in is not highly polluting, every effort has been made to reduce generation of waste and other emissions. For example, the Group has taken care to request for plantations from which it procures tea leaves to not overuse fertilisers within its plantations, as to avoid nutrient-rich runoff or effluent from disrupting the local ecosystem. The Group has implemented company-wide health, safety, social and environmental protection policies and standard operating procedures that include workplace management, process safety management, waste treatment and disposal, and emergency planning and response.

The Group did not note any cases of material non-compliance relating to air and greenhouse gas emissions, discharge into water and land, and the generation of hazardous and non-hazardous waste during the Reporting Period. Regarding any emissions and discharges which cannot be avoided, the Group has taken necessary measures to ensure compliance with all applicable national, industrial, and local standards, laws, regulations and policies. These include, but not limited to the following:

- Environmental Protection Law of the PRC

追求環境卓越
PURSUING ENVIRONMENTAL EXCELLENCE

AIR EMISSIONS

During the Reporting Period, the Group-owned, fossil-fuelled vehicles (consisting of passenger cars and light goods vehicles) contributed to the emissions of nitrogen oxides ("**NOx**"), sulphur oxides ("**SOx**") and respiratory suspended particles ("**RSP**") through their consumption of petrol and diesel.

See below for the breakdown of 2025 air emissions, as well as comparisons with Last Reporting Period.

追求環境卓越
PURSUING ENVIRONMENTAL EXCELLENCE

GREENHOUSE GAS ("GHG") EMISSIONS

追求環境卓越
PURSUING ENVIRONMENTAL EXCELLENCE

請參閱下表，了解二零二四年溫室氣體排放明細，以及與上一個報告期的比較。

See below for the detail breakdown of 2024 GHG contributions, as well as comparisons with Last Reporting Period.

溫室氣體排放範圍 Scope of GHG emissions	排放源 Emission sources		二零二五年溫室氣體排放量（噸二氧化碳當量） 2025 GHG Emissions ($tCO_2eq.$)	二零二四年溫室氣體排放量（噸二氧化碳當量） 2024 GHG Emissions ($tCO_2eq.$)
範圍1直接排放 **Scope 1** **Direct emission**	燃料在固定源中燃燒[1] Combustion of fuels in stationary sources[1]	生物質顆粒炭 Biomass Pellet Charcoal	175.38	159.72
		煤 Coal	18.48	0.00
	燃料在移動源中燃燒[1] Combustion of fuels in mobiles sources[1]	汽油 Petrol	16.25	43.57
		柴油 Diesel	0.67	1.65
	滅火劑[2] Extinguishing Agents[2]		0.10	0.46
範圍2能源間接排放 **Scope 2** **Energy indirect emission**	外購電力[3] Purchased electricity[3]		922.97	1,358.35
範圍3其他間接排放[4、5] **Scope 3** **Other indirect emission[4,5]**	第3類： Category 3: 未包括在範圍1或範圍2中的燃料及能源相關活動（包括處理淡水及污水所用的電力） Fuel – and energy-related activities not included in scope 1 or scope 2 (Including electricity used for processing fresh water and sewage)		138.11	227.03

追求環境卓越
PURSUING ENVIRONMENTAL EXCELLENCE

溫室氣體排放範圍 Scope of GHG emissions	排放源 Emission sources	二零二五年 溫室氣體排放量 （噸二氧化碳當量） 2025 GHG Emissions ($tCO_2eq.$)	二零二四年 溫室氣體排放量 （噸二氧化碳當量） 2024 GHG Emissions ($tCO_2eq.$)
	第5類： Category 5: 營運產生的廢物 （包括廢紙處理[1]） Waste generated in operations (Including paper waste disposal [1])	4.84	7.51
	第6類： Category 6: 商務差旅 （包括僱員的商務航空差旅[6]） Business travel (Including business air travel by employees [6])	73.95	132.94
	第7類： Category 7: 員工通勤 Employee commuting	不適用 N/A	115.14
總計[7] **Total[7]**		**1,783.96**	**2,063.64**
範圍1+範圍2溫室氣體密度（噸二氧化碳當量／噸產量） **Scope 1 + Scope 2 GHG Intensity ($tCO_2eq.$/tonne of production volume)**		**5.72**	**2.38**
溫室氣體總密度（噸二氧化碳當量／噸產量） **Total GHG Intensity ($tCO_2eq.$/tonne of production volume)**		**9.00**	**3.14**

追求環境卓越
PURSUING ENVIRONMENTAL EXCELLENCE

附註：

1. *除非另有說明，否則排放因子均參考香港交易及結算所有限公司規定的《主板上市規則》附錄C2及其中所述文件。範圍3排放量僅根據所述文件中提供的排放因子計算。*

2. *滅火劑用量乃根據假定的洩露系數估計。二氧化碳的100年全球變暖勢值(GWP 100)乃參考政府間氣候變化專門委員會第五次評估報告(AR5)。*

3. *根據中華人民共和國生態環境部的資料（二零二五年）：二零二五年中國國家電網外購電力所用的排放因子為0.5306噸二氧化碳當量／兆瓦時；二零二四年中國國家電網外購電力所用的排放因子為0.5366噸二氧化碳當量／兆瓦時。*

4. *除非另有說明，否則範圍3溫室氣體排放量根據香港交易及結算所有限公司規定的《GEM上市規則》附錄C2及其中所述文件提供的排放因子以及溫室氣體核算體系發佈的《範圍3排放計算技術指南（版本1.0）》計算。*

5. *範圍3排放中其他類別的數據尚未收集，且本集團目前不具備收集該等類別數據的能力；然而，本集團將努力調配資源，適時完成範圍3排放披露。*

6. *本集團呈報了採用國際民用航空組織(ICAO)的碳排放計算器計算的商務航空差旅二氧化碳排放量。*

7. *因四捨五入產生的誤差，溫室氣體排放總量未必等於排放源總量或小計。*

Notes:

1. *Emission factors were made in reference to Appendix C2 of the Main Board Listing Rules and their referred documentation as set out by Hong Kong Exchanges and Clearing Limited, unless stated otherwise. Scope 3 emissions were only calculated based on the available emission factors from the referred documentation.*

2. *The quantities of extinguishing agents were estimated according to assumed leakage coefficient. The 100-year Global Warming Potential (GWP 100) values of CO_2 were made with reference to the Fifth Assessment Report (AR5) of the Intergovernmental Panel on Climate Change.*

3. *According to The Ministry of Ecology and Environment of People's Republic of China (2025): Emission factor of 0.5306 tCO_2e/MWh was used for purchased electricity from the National Grid of the PRC in 2025; Emission factor of 0.5366 tCO_2e/MWh was used for purchased electricity from the National Grid of the PRC in 2024.*

4. *Scope 3 GHG emissions were calculated based on available emission factors referred by the Appendix C2 of the GEM Listing Rules and their referred documentation as set out by Hong Kong Exchanges and Clearing Limited, as well as based on the "Technical Guidance for Calculating Scope 3 Emissions (version 1.0)" published by Greenhouse Gas Protocol, unless stated otherwise.*

5. *Data for other categories of scope 3 emissions have not yet been collected, and the Group currently does not have the capability to conduct data collection for these categories; however, the Group shall endeavour to dedicate resources to complete scope 3 emissions disclosure in due time.*

6. *CO_2 emissions from the Group's business air travels were reported with accordance to the International Civil Aviation Organization (ICAO) Carbon Emission Calculator.*

7. *Total GHG Emissions may not equal total of emission sources or sub-totals due to rounding errors.*

追求環境卓越
PURSUING ENVIRONMENTAL EXCELLENCE

有害廢物

本集團的業務並無產生任何重大有害廢物，因此並未呈報相關數據。

HAZARDOUS WASTE

The operations of the Group have not generated any significant amount of hazardous waste, thus related data has not been reported.

無害廢物

於報告期，本集團的業務營運產生約6噸無害廢物，密度為30.06公斤／噸產量。無害廢物類型包括茶葉雜質、粉末或碎茶葉、員工食堂的廚餘恢凱栩、辦燦務營當、in辦公垃圾茶葉雜質或末、粉碎茶葉5趨淤※植Q粒苛Q映□ 猞킡皐癇 裝

NON-HAZARDOUS WASTE

During the Reporting Period, the Group's business operations generated approximately 6 tonnes of non-hazardous waste, of non-hazardous waste included tea impurities, powdered or broken tea leaves, food waste from staff canteen, and office waste from the Group's office operations. Tea impurities and broken or powdered tea leaves were sent back to plantations to be processed into fertilizers for self-use, whereas the other listed non-hazardous wastes were all recycled by licensed collectors.

See below for the detail breakdown of 2025 non-hazardous waste generation, as well as comparisons with Last Reporting Period.

無害廢物類型	Type of Non-Hazardous Waste	二零二五年產生量（公斤）2025 Amount (in kg)	二零二四年產生量（公斤）2024 Amount (in kg)
茶葉雜質及粉末或碎茶葉	Tea Impurities and Powdered or Broken Tea Leaves	1,990.20	5,335.40
生活垃圾（包括廚餘、辦公垃圾、塑料垃圾及廢紙）	Domestic Waste (including food waste, office waste, plastic waste, and wastepaper)	3,968.00	6,648.00
總計	**Total**	**5,958.20**	**11,983.40**

The Group's business units also purchased a total of 881.76 kg of office paper during the Reporting Period (2024: 1,524.98 kg). It has been assumed that all paper, whether stored or purchased within the organisation boundary, will eventually be disposed at landfills unless collected and recycled[1].

[1] EMSD/EPD Guidelines to Account for and Report on Greenhouse Gas Emissions and Removals for Buildings (Commercial, Residential or Institutional Purposes) in Hong Kong, 2008 and 2010 Editions

追求環境卓越
PURSUING ENVIRONMENTAL EXCELLENCE

MEASURES TO MITIGATE EMISSIONS

A significant portion of the Group's GHG emissions come from purchased electricity and combustion of fuels at stationary sources and mobile sources. For the Group's measures on reducing energy consumption, further details shall be disclosed in the "Energy Use Efficiency Initiatives" section below.

The Group keeps track of employees' business travelling and their relative carbon emission throughout the year. The Group had adopted the use of video-conferencing software for sharing presentation materials among various parties, with the goal of encouraging its employees to limit the use of business air travel wherever possible.

To reduce emissions from paper waste disposal, the Group encourages double-sided printing for inner circulation documents, the Group has also begun transition towards a paperless office environment and digital data storage system. Furthermore, the Group may also purchase carbon certificates or plant more trees to sequester carbon dioxide, as to reduce its overall GHG emissions.

The Group had set the long-term target of reducing its Scope 1 and Scope 2 GHG emissions intensity by 10% in 10 years from 2022, or by 2032. See below for the detail breakdown of the Group's progress towards its emission reduction target.

	二零二二年數據 2022 Figures	到二零三二年的減排目標 Reduction Target by 2032	二零二五年數據 2025 Figures	變動百分比 % Change
範圍1溫室氣體排放量 Scope 1 GHG Emissions	0.38噸二氧化碳當量／噸產量 0.38 tCO_2eq./tonne of production volume	-10%	1.06噸二氧化碳當量／噸產量 1.06 tCO_2eq./tonne of production volume	+182%
範圍2溫室氣體排放量 Scope 2 GHG Emissions	1.4t噸二氧化碳當量／噸產量 輩麗跰弱	-10%	1.028 -1.5232gfa8ro64.378850D8E>124.8 014A>124.8 129A0B2A0D8E}J/T1_1	

追求環境卓越
PURSUING ENVIRONMENTAL EXCELLENCE

In order to effectively respond to the changing post-epidemic market conditions, the Group has strategically prepared more processed products during the Reporting Period, which helps to reserve flexibility for its product launch strategy and allows the Group to make potential adjustments at any time based on market conditions. These processed products mainly include tea blends that need to be pressed and packaged before shipping, which are not included in total tea production. Additionally, production volume decreased during the Reporting Period primarily due to reduced market demand and lower revenue. As a result, the Group has prioritized clearing and absorbing existing inventory, proactively controlling the production pace, which has contributed to the reduction in output.

Based on these results, the Group shall be monitoring its progress on emissions reduction closely. Due to decreased production during the Reporting Period, the Group has recorded year-on-year increases in Scope 1 emissions and Scope 2 emissions intensity despite the reduction in combined Scope 1 and Scope 2 emissions. Nevertheless, the Group shall maintain its long-term emissions reduction targets. However, if the Group continues to stray from its emissions reduction targets in the future, the Group shall consider re-evaluating its targets, either through redefining the baseline year or adopting different units of intensity.

WASTE HANDLING AND REDUCTION INITIATIVES

The Group encourages the reduced usage of paper, such as adopting e-fax, intranet platforms, and digital data storage systems to push paperless office environment in its business operations, using recycled paper, single-sided used paper, and double-sided printing for internal use and drafting documents,

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The Group had set the target to reduce its non-hazardous waste generation intensity by 10% in 10 years from 2022, or by 2032. See below for the detail breakdown of the Group's progress towards its waste generation intensity reduction target.

	二零二二年數據 2022 Figures	到二零三二年的削減目標 Reduction Target by 2032	二零二五年數據 2025 Figures	變動百分比 % Change
無害廢物產生量密度 Non-Hazardous Waste Generation Intensity				

追求環境卓越
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RESPONSIBLE USE OF RESOURCES

ENERGY CONSUMPTION

直接／間接能源來源 Direct/Indirect Energy Sources	二零二五年 原料消耗量 2025 Raw Consumption	二零二四年 原料消耗量 2024 Raw Consumption	二零二五年消耗量 （千瓦時） 2025 Consumption (in kWh)	二零二四年消耗量 （千瓦時） 2024 Consumption (in kWh)
電力 **Electricity**	1,597,663.37千瓦時 1,597,663.37 kWh	2,531,396.40千瓦時 2,531,396.40 kWh	1,597,663.37	2,531,396.40
生物質顆粒炭 **Biomass Pellet Charcoal**	56,000.00公斤 56,000.00 kg	51,000.00公斤 51,000.00 kg	458,888.89	417,916.67
煤 **Coal**	10,100.00公斤 10,100.00 kg	0.00公斤 0.00 kg		

追求環境卓越
PURSUING ENVIRONMENTAL EXCELLENCE

用水∴

於報告期，本集團業務營運的用水∴紛9,856.00立方米（二零二四年：17,303.00立方米），用水∴鐮度為49.73立方米／噸產∴炕妄摳菏芰号 阝閉唸彔減少43.04%及增加88.87%。用水∴鐮福倳蕑蜣甾增長乃由於為應對市場需求減少及收入下滑而於報告期內減少產∴祀慧樑炕礸刭 ㄷ籠姱駭鮛櫟裶贛鯊有庫存，主動控制生產速度，這導致產∴影舍祀

於報告期，本集團產生的廢水由當在政府部門處理。來自市政供水系統的淡水主要用於家庭活動，如飲用、澆灌植物和清潔辦公室，以及生產茶產品。

能源利用效率舉措

本集團致力減少整個營運過程中的碳足跡，於可行情況下，持續在營運中確定能源利用效率舉措。

本集團已識別出營運中能耗最高的部分是茶葉檢剔過程。為了解決該問題，本集團在此部分的生產過程採用自動化系統，從而減少能源浪費並提高產品質∴祀

營運中的其他高能耗部分包括茶葉精製過程中的烘烤和乾燥過程，因此本集團已採取措施，通過安裝自動調節系統，將溫度和濕度保持在最佳水平，同時實施更嚴格的監控防止；載，降低設備能耗，從而減少能源消耗。此外，本集團已採取關閉閒置機器的政策，這既能延長茶葉加工機器的壽命，又可減少能源消耗。

WATER CONSUMPTION

During the Reporting Period, the Group's business operations consumed water amounted to 9,856.00 m^3 (2024: 17,303.00 m^3), contributing to the water consumption intensity of 49.73 m^3/tonne of production volume. This corresponds to a 43.04% decrease and 88.87% increase from the Last Reporting Period respectively. This significant year-on-year increase in water consumption intensity is due to the decreased production volume during the Reporting Period in response to reduced market demand and lower revenue. As a result, the Group has prioritized clearing and absorbing existing inventory, proactively controlling the production pace, which has contributed to the reduction in output.

During the Reporting Period, wastewater generated by the Group was treated by the local government authorities. Freshwater sourced from the municipal water supply system is consumed mainly for domestic activities, such as for drinking, watering of plants, and cleaning of offices, as well as for production of tea products.

ENERGY USE EFFICIENCY INITIATIVES

The Group is strongly dedicated to reducing its carbon footprint throughout its operations. It has made continuous efforts to identify energy use efficiency initiatives in its operations wherever possible.

The Group has identified that the highest relative energy consumption portion of operations as the tea leaf sorting process. To address this, the Group has implemented an automated system for this portion of the production process, which reduces energy wastage and elevates product quality.

Other high energy consumption portions of operations include the baking and drying process of tea refining, and so the Group has taken measures to reduce energy consumption through installing an automatic adjustment system which maintains the temperature and humidity optimally, while at the same time implementing stricter monitoring to prevent overloading, which lowers the energy efficiency of equipment. Furthermore, the Group has adopted policies to turn off idling machinery, which both prolongs the lifespan of tea processing machinery and reduces energy consumption.

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此外，本集團計劃採取下列措施：

- 實施節能措施，例如指派員工檢查照明及生產機器等電器。如發現設備閒置或於預定時間外仍然開啟，員工將與負責人員跟進；
- 於可行情況下，更換本集團營運場所的高天井燈及光管等高耗能照明，以LED燈等高光效照明系統取代；
- 盡可能於本集團營運場所減少使用空調，或採取其他可持續措施以提高能源效率；
- 於辦公室各主要通道及房間，以標示提醒員工於下班前關上照明及空調，藉此節約能源；及
- 於可行情況下，將本公司車輛更換為混合動力或電動車，減少消耗燃料導致的排放。

In addition, the Group has plans for the following measures:

- Implementing energy saving measures, such as assigning staffs to inspect electrical appliance such as lights and production machinery. If equipment is found to be idling or left on outside of scheduled periods, the staffs shall follow up with responsible personnel;
- Replacing energy-intensive lighting such as high bay light and fluorescent lamps with high luminous efficacy light set such as LED lights when possible within the Group's operations sites;
- Reducing usage of air conditioning or other sustainable measures sustainable measures for better efficient use of energy within the Group's operations sites wherever possible;
- Reminding employees of energy-saving measures through labels for turning off lights and air conditioners before leaving work, which shall be provided in major corridors and rooms throughout the offices; and
- Replacing company vehicles with hybrid or electric vehicles when possible to reduce emissions from fuel consumption.

根據上述措施，本集團制定了以下減少能源消耗的目標：

- 自二零二二年起10年內（或到二零三二年），將外購電力消耗密度降低10%；及
- 自二零二二年起10年內（或到二零三二年），將固定燃燒源的燃料消耗密度降低10%。

From the above-mentioned measures, the Group had set the following targets of energy consumption reduction:

- Reduce purchased electricity consumption intensity by 10% in 10 years from 2022, or by 2032; and
- Reduce fuel consumption intensity at stationary combustion sources by 10% in 10 years from 2022, or by 2032.

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See below for the detail breakdown of the Group's progress

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經計及所有上述因素，本集團將維持其長期節能目標。然而，倘本集團日後偏離其節能目標，本集團將考慮透過重新界定基準年或採用不同的密度單位來重新評估其削減目標。

Taking all of the above in account, the Group shall maintain its long-term energy reduction targets. However, if the Group strays from its energy consumption reduction target in the future, the Group shall consider re-evaluating its reduction target, either through redefining the baseline year or adopting different units of intensity.

水資源利用效率舉措

本集團鼓勵在整個營運過程中節約用水。此外，本集團還在工作場所安裝了免接觸式節水水龍頭，並在工作場所周圍張貼節約用水標語。本集團在尋求適用於本集團日常營運的水源上並未出現過問題。

WATER USE EFFICIENCY INITIATIVES

Water conservation practices are encouraged throughout the Group's operations. In addition, the Group has also installed touch-free water saving taps in its workplaces, as well as posted water conservation slogans around the workplace. There was no issue in sourcing water that is fit for the purpose of the Group's daily operation.

本集團已設定目標，將二零二四年用作基準年，到二零三二年削減其水消耗密度10%。請參閱下表，了解本集團實現水消耗密度削減目標的進展詳情。

The Group had set the target to reduce its water consumption intensity by 10% by 2032, using 2024 as the baseline year. See below for the detail breakdown of the Group's progress towards its water consumption intensity reduction target.

	二零二四年數據 2024 Figures	到二零三二年的削減目標 Reduction Target by 2032	二零二五年數據 2025 Figures	變動百分比 % Change
水消耗密度 Water Consumption Intensity	26.33立方米／噸產量 26.33 m^3/tonne of production volume	-10%	49.73立方米／噸產量 49.73 m^3/tonne of production volume	+89%

為有效應對不斷變化的後疫情市況，本集團已於報告期策略性地預備更多的在產品，這有助於為其產品推出策略預留彈性及方便本集團基於市況隨時作出潛在調整。該等在產品主要包括運輸前需要壓製及包裝的混合茶。於統計流程中，在產品不包含在茶產品總量中，導致水消耗密度較基線為高。

In order to effectively respond to the changing post-epidemic market conditions, the Group has strategically prepared more processed products during the Reporting Period, which helps to reserve flexibility for its product launch strategy and allows the Group to make potential adjustments at any time based on market conditions. These processed products mainly include tea blends that need to be pressed and packaged before shipping. In the accounting process, processed products are not included in the total tea production, leading to higher water consumption intensities when compared to the baseline.

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基於該等結果，本集團將密切監控其在水消耗削減方面的進展。由於報告期內生產減少，儘管實質耗水量減少，本集團仍錄得水消耗密度同比增加。儘管如此，本集團將維持其長期水消耗削減目標。然而，倘本集團日後偏離其水消耗削減目標，本集團將考慮透過重新界定基準年或採用不同的密度單位來重新評估其水消耗削減目標。

Based on these results, the Group shall be monitoring its progress on water consumption reduction closely. Due to decreased production during the Reporting Period, the Group has recorded year-on-year increases in water consumption intensity despite the reduction in absolute water consumption. Nevertheless, the Group shall maintain its long-term water consumption reduction targets. However, if the Group strays from its water consumption reduction target in the future, the Group shall consider re-evaluating its water consumption reduction target, either through redefining the baseline year or adopting different units of intensity.

包裝材料

為分銷其茶產品，本集團在其營運中經常使用包裝材料。

請參閱下表，了解二零二五年包裝材料消耗明細，以及與上一個報告期的比較。

PACKAGING MATERIALS

To distribute its tea products, the Group makes regular use of packaging materials for its operations.

See below for the detail breakdown of 2025 packaging materials consumption, as well as comparisons with Last Reporting Period.

包裝材料類型	Type of Packaging Material	二零二五年消耗量（公斤）2025 Amount (in kg)	二零二四年消耗量（公斤）2024 Amount (in kg)
包裝盒（內、外）	Packaging Box (Inner and Outer)	297,210.00	不適用 N/A
紙製包裝材料	Paper-Based Packaging Material	20,000.00	469,602.00
標籤	Labels	5,380.00	不適用 N/A
竹葉及纖維	Bamboo Leaves and Fibres	4,720.00	7,520.00
塑料製包裝材料	Plastic-Based Packaging Material	1,500.00	9,278.00
防靜電袋及氣泡膜	Anti-Static Bags and Bubble Wrap	320.00	不適用 N/A
鋁製包裝材料	Aluminium-Based Packaging Material	不適用 N/A	4,200.00
陶瓷包裝材料	Porcelain-Based Packaging Material	不適用 N/A	1,080.00
總計	**Total**	**329,130.00**	**491,680.00**

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珍惜環境

本集團致力於在管理其產品和服務時充分考慮環境保護。於報告期，本集團依據國家標準及法規規定，降低能源資源消耗，減少採購導致嚴重污染的原材料，從而減輕或消除產品對環境的影響。本集團將與社會及其商業夥伴一起，為創造一個更美好、更環保的世界作出貢獻。

CHERISHING THE ENVIRONMENT

The Group is committed to managing its products and services with great consideration of environmental protection. During the Reporting Period, the Group has acted in accordance with national standards and regulations to reduce its energy and resource consumption, to decrease its procurement of raw materials which lead to significant pollution, and to mitigate or eliminate the environmental impact of its products. Together with society and its business partners, the Group will contribute making a better and greener world.

活動對環境產生的重大影響

作為負責任的企業公民，本集團致力於履行其可持續發展和環境義務。考慮到其業務性質，本集團深知其對環境和自然資源造成的影響，尤其是在原材料消耗方面的影響。

本集團的ESG專責小組持續加強本集團在廣泛的環境問題方面的可持續發展表現。不同部門的高級管理層致力於全力支持環保措施，並在日常營運中實施各種環保計劃。

此外，根據實施中的採購時間表，本集團主要安排於春季採購，讓茶樹能在採摘茶葉後更好地休養生息。再者，本集團採納了多項措施來確保茶樹種植園實踐環境保育，包括派遣員工在採購前視察種植園、給予種植園工人茶樹保育培訓，以及對採購自種植園的原材料進行質檢。最後，本集團已於中國獲得中國質量認證中心的有機認證，證明本集團的農耕作業對生態無害，且符合食品業界的可持續標準。該等措施能鼓勵茶樹種植園投入更多資源去保育茶樹種植園的環境。透過該等措施及關注肥料使用和無害廢物處理政策，本集團可確保種植園對當地環境及生態構成最小的影響。

SIGNIFICANT IMPACTS OF ACTIVITIES ON THE ENVIRONMENT

As a responsible corporate citizen, the Group is committed to fulfilling its sustainability and environmental obligations. With consideration to its business nature, the Group is aware of its impacts on the environment and natural resources, particularly in terms of raw material consumption.

The Group's ESG Task Force Team continues to strengthen the Group's sustainability performance across a wide spectrum of environmental issues. The senior management in different units is dedicated to fully supporting eco-friendly practices and implementing various environmental programme in daily operations.

In addition, according to the procurement schedule being implemented, the Group mainly arranges procurement in spring so that the tea trees can rest better after picking the tea leaves. Furthermore, the Group has adopted a number of measures to ensure that tea plantations practice environmental conservation, including sending employees to inspect plantations before purchasing, providing tea tree conservation training to plantation workers, and conducting quality inspections on raw materials purchased from plantations. Finally, the Group has obtained organic certification from the China Quality Certification Center in China, proving that its farming operations are ecologically sound and meet the sustainability standards of the food industry. Such measures can encourage tea plantations to invest more resources in protecting the environment of tea plantations. Through these measures, attention to fertiliser use, and non-hazardous waste disposal policies, the Group ensures that its plantations have minimal impact on the local environment and ecology.

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展望未來，本集團致力於為其僱員、客戶及其服務的社區創造更可持續發展的未來。

Looking forward, the Group is committed to creating a more sustainable future for its employees, clients, and the communities it serves.

應對氣候變化

氣候變化是當前全球重大議題和挑戰之一，本集團理解氣候變化的影響與日俱增。隨著全球暖化加劇，本集團的業務將面臨越來越多的風炕礸칵 蛸毘脈理解不嚮其供氣鏈中斷后方效水、及時由水和極端天氣事件等。

COMBATTING CLIMATE CHANGE

Climate change is now one of the major global issues and challenges, and the Group understands that the impact of climate change is increasing rapidly. As a result, the Group will be facing a growing number of risks to its business, including, but not limited to, disruptions to supply chains, damages from natural disasters, shifts in consumer preferences, etc. Climate change will undoubtedly be of increasing concern to the Group as well as the refined tea industry as a whole for the foreseeable future; as such, the Group has endeavoured to identify the risks and opportunities that climate change poses to its business operations, along with corresponding strategies to mitigate risks and to take advantage of arising opportunities. With this in consideration, the Group also agrees with the latest scientific findings of the Intergovernmental Panel on Climate Change (the "**IPCC**") regarding climate change.

In alignment with TCFD recommendations on climate-related financial disclosure, the Group shall be disclosing its climate-related information based on the four core elements of Governance, Strategy, Risk Management, and Metrics and Targets.

GOVERNANCE

The Group recognises that energy consumption, GHG emissions, and climate change are important aspects of environmental protection which have significant impact on its operations, and thus the Board and senior management have implemented an ESG Task Force Team for formulating countermeasures and strategies for any risks or opportunities that may arise from climate change.

For further details of the Group's ESG governance, please refer to the section "Governance Structure".

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STRATEGY

The Group has identified relevant climate-related risks and assessed their potential financial impacts. The climate risks identified, their time horizon, likelihood, severity, and the potential impacts on business and value chain affecting the Group are shown below.

氣候風險 Climate Risks		時間範圍 Time Horizon	發生可能性 Likelihood	嚴重程度 Severity	對業務的潛在影響 Potential Impact on Business	對價值鏈的潛在影響 Potential Impact on Value Chain
實體風險 Physical Risks	急性 Acute	短期 Short term	高度 High	中度 Medium	氣候變化導致颱風、洪水等極端天氣事件發生頻率增加，導致本集團的營運中斷及資產損失。 Climate change has led to an increase in the frequency ofB0713ŧj/T1_0 1 0/T1_0 1 0/T1_0 1 Climo an increase in	the frEP7re5B0wea Tdr

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氣候風險 Climate Risks		時間範圍 Time Horizon	發生可能性 Likelihood	嚴重程度 Severity	對業務的潛在影響 Potential Impact on Business	對價值鏈的潛在影響 Potential Impact on Value Chain
過渡風險 Transition Risks	技術 Technology	長期 Long term	中度 Medium	中度 Medium	於過渡期間，本集團預計引入新型部署 Risks	

追求環境卓越
PURSUING ENVIRONMENTAL EXCELLENCE

氣候風險 Climate Risks		時間範圍 Time Horizon	發生可能性 Likelihood	嚴重程度 Severity	對業務的潛在影響 Potential Impact on Business	對價值鏈的潛在影響 Potential Impact on Value Chain
	市場 Market	長期 Long term	低度 Low	高度 High	於過渡期間，倘本集團未能推出符合市場對永續性期望的創新產品，則可能面臨市場需求減少，進而導致收入與客戶群流失。 During the transitional period, the Group might face a decrease in market demand if the Group is unable to come out with innovative products that meet market expectations of sustainability, leading to losses in revenue and customer base.	顧客與消費者行為的轉變，要求企業生產低碳、零碳產品，這將導致公司的直接與間接營運成本均增加。 Changing customer and consumer behavior demands the production of low-carbon and zero-carbon products, increasing both direct and indirect operational costs for the company.
	聲譽 Reputation	中期 Medium term	中度 Medium	低度 Low	若本集團處理氣候變化應對措施不當，持份者對本集團氣候相關議題的關注可能會損害其聲譽。 Stakeholders' concerns on climate-related issues of the Group might damage its reputation if the Group improperly handles its climate change response.	中國十四五規劃要求企業於二零二一年至二零二五年間逐年降低單位產品碳排放強度。若未能達標，則可能導致面臨監管風險、品牌風險及合規成本增加。 China's 14th Five-Year Plan mandates that companies reduce the carbon emission intensity per unit of product annually from 2021 to 2025. Non-compliance may lead to regulatory and brand risks, as well as increased compliance costs. 作為中國國際承諾的組成部分，中國「3060」雙碳戰略要求企業實現碳中和目標，否則將面臨監管風險與聲譽風險。 China's "3060" dual-carbon strategy, as part of its international commitments, poses regulatory and reputational risks if the company fails to achieve its carbon neutrality goals.

追求環境卓越
PURSUING ENVIRONMENTAL EXCELLENCE

考慮到上述風險的時間範圍，本集團將其戰略決策分為三個階段：

- 短期（0至3年）：

  該階段涵蓋本集團面臨嚴重且快速出現的氣候風險期間。短期策略的重點在於應對最迫切的威脅，並實施循序漸進的恢復措施。

- 中期（3至10年）：

  在此期間，本集團必須組織並鞏固其短期氣候風險管理，在整個業務營運及價值鏈中創造更深遠的影響。

- 長期（10年以上）：

  這段期間延伸至氣候變化的長期性及系統性影響，本集團必須加以處理。長遠來看，可以進行結構變革，以減緩並適應深遠的氣候影響。

然而，本集團不僅僅將氣候變化視為一種風險；在氣候相關風險中，本集團亦發現與氣候相關的機遇。例如，本集團計劃進一步以可持續發展的方式採購其茶產品，這或會成為一個廣告宣傳賣點。本集團相信，由於氣候變化的影響日益加劇，公眾的環保意識日益增強，這將開闢新市場客群。此外，由於日益惡化的氣候變化威脅茶樹生長，本集團亦相信其茶葉儲備可創造商機。雖然氣溫和降雨量變化或會降低茶產品的品質和產量，但本集團可將其茶葉儲備定位為保留原有品質的更優質產品，從而使本集團增加來自茶產品的利潤。

本集團將這些視作應對氣候變化帶來的機遇的關鍵步驟。

Taking the time horizon of the above-mentioned risks into consideration, the Group has organised its strategic decision making into three phases:

- Short-term (0 – 3 years):

  This phase covers the period during which the Group faces severe and rapidly emerging climate risks. The focus of short-term strategies is to address the most urgent threats and implement gradual recovery measures.

- Medium-term (3 – 10 years):

  During this period, the Group must organize and consolidate its short-term climate risk management, creating a deeper impact across its business operations and value chain.

- Long-term (10+ years):

  This period extends to the long-term, systemic impacts of climate change that the Group must address. Structural changes can be made in the long run to mitigate and adapt to profound climate effects.

However, the Group does not solely view climate change as a risk; amid the climate-related risks, the Group has also identified climate-related opportunities. For instance, the Group has plans to further source sustainably for its tea products, which may be advertised as a selling point. The Group believes that the general public is becoming more environmentally conscious due to increasing effects of climate change, and this would open a new market base of customers. In addition, as worsening climate change threatens the growing of tea trees, the Group also believes that its tea reserves pose as a business opportunity. While the change in temperatures and rainfall may decrease the quality and output of tea products, the Group may position its tea reserves as a more premium product that retains the original quality, thus allowing the Group to increase profit from its tea products.

The Group views these as key steps towards addressing opportunities arising from climate change.

追求環境卓越
PURSUING ENVIRONMENTAL EXCELLENCE

風險管理

ESG風險評估乃基於評估各項已識別風險（分為三個等級：高、中及低）的可能性及影響進行。風險隨後會經過排序，並根據可能性及影響評級分為高、中及低三個整體風險等級。

RISK MANAGEMENT

An ESG risk assessment was conducted based on assessing the possibility and impact of each identified risk into three levels: high, medium and low. Risks are then prioritised and classified into the overall risk levels, high, medium and low based on the possibility and impact ratings.

風險等級 Risk levels	整體風險等級的定義 Definition of the overall risk levels
高 High	此等級的風險可能會產生嚴重後果，極有可能對本集團造成一定影響，阻礙本集團達成策略目標。 Risks at this level may have serious consequences. It is highly likely that there will be some impacts to the Group and hindrance for the Group to achieve strategic goals.
中 Medium	此等級的風險可能會產生嚴重後果，但發生機率較低。相反，後果可能較輕微，但發生機率較高。 Risks at this level may have serious consequences, but they are less likely to occur. Conversely, the consequences could be minor in nature, but the probability of occurrence is higher.
低 Low	此等級風險對本集團達成策略目標的危害及後果有限，且發生機率較低。 Risks at this level have limited harm and consequences for the Group to achieve its strategic goals, and the probability of occurrence is low.

本集團已根據TCFD關於氣候相關財務披露的建議所提出的氣候相關風險，確定了其風險狀況。根據風險評估，所有氣候相關風險均被評為中風險或高風險等級。

The Group has identified its risk profile based on the climate-related risks suggested by the TCFD recommendations on climate-related financial disclosure. All climate-related risks are assessed to be in medium- or high-risk levels according to the risk assessment.

	氣候風險 Climate risks	整體風險等級 Overall risk level	管理方針 Management Approach
實體風險 Physical Risks	急性 Acute	中 Medium	– 針對極端天氣事件制定相關緊急策略，例如安排非必要僱員在家工作 – Prepared relevant contingency strategies for extreme weather events, such as work-from-home arrangements for non-essential employees
	慢性 Chronic		

追求環境卓越
PURSUING ENVIRONMENTAL EXCELLENCE

	氣候風險 Climate risks	整體風險等級 Overall risk level	管理方針 Management Approach
過渡風險 Transition Risks	政策與法律 Policy and Legal	高 High	– 聘請專業人士就氣候相關議題提供建議 – Engaged with professionals to provide advice on climate-related issues – 持續關注最新的氣候相關法規及趨勢 – Continuously monitor the latest climate-related regulations and trend
	技術 Technology	中 Medium	– 進一步在業務營運中採用環保技術及材料 – Further adopt green technology and materials for use in business operations
	市場 Market	高 High	– 供應鏈和客群多元化 – Diversify supply chain and customer base
	聲譽 Reputation	高 High	– 持續關注最新的氣候相關法規及趨勢 – Continuously monitor the latest climate-related regulations and trend

In terms of physical risks, the Group believes that extreme weather events brought about by climate change poses as both a short-term risk and long-term risk to its business.

In the short-term, extreme weather such as heavy rain, typhoons, or droughts may become increasingly common due to climate change. Said unstable weather conditions not only would cause avy ftes the8t1 (ly)17to G(Pu)7.320.278 0.053 Td(')Tj5.228 -0.053 satefinenk0 lond2

追求環境卓越
PURSUING ENVIRONMENTAL EXCELLENCE

The Group has formulated a number of strategies to mitigate damages from these identified physical risks. The Group has established a reactive mechanism for determining the best course of action when facing extreme weather events; for example, the Group may choose to send supplies to local plantation to protect tea leaves and plantation workers if they are needed, or the Group may perform checks on logistics such as transportation or product storage to ensure products are safe from any adverse weather effects. In addition, the Group has also formulated countermeasures to combat the possible decline in quality of tea leaves from long-term climate change. For example, the Group maintains a large quantity of reserve tea leaves in its storage, which would allow the Group to produce refined tea products with its reserves if plantations are unable to produce quality tea leaves. Furthermore, the Group shall also seek out other plantations that are still suited for growing tea trees and engage with them to procure tea leaves for its production, as well as source for sustainable alternatives for its raw materials. Finally, the Group may expand its product offerings to further its potential customer base.

In terms of transition risks, as climate change exacerbates, the Group foresees that market sentiment may shift towards preferring products that have an environmentally friendly image, as increasing awareness of climate change among the general public ease.

追求環境卓越
PURSUING ENVIRONMENTAL EXCELLENCE

The Group has formulated a number of strategies to mitigate damages from these identified transition risks. To lower the reputation risk and the financial risk from changes in market preference, the Group may promote itself as a green company. For example, the Group may share sustainability concepts through media channels to promote the environmental image of its tea products, which may develop the customers' confidence in purchasing its offered tea products and thus maintaining the stability of sales revenue. To lower the risk of interruptions in production due to blackouts, the Group may maintain a backup energy source for its refined tea production facilities.

METRIC AND TARGETS

To measure the level and impact of the Group's climate-related risks, the Group monitors metrics and indicators to ensure an effective and quantitative assessment. The Group monitors and reviews its Scope 1, Scope 2, Scope 3 GHG emissions (in tCO

員工
PEOPLE

CARING FOR OUR EMPLOYEES

The Group has strictly complied with the relevant laws and regulations to ensure employees' interests are protected. These include, but not limited to the following:

- Labour Law of the PRC;
- Labour Contract Law of the PRC;
- Regulations on Paid Annual Leave for Employees;
- PRC Law on the Protection of Disabled Persons;
- Trade Union Law of the PRC;

員工
PEOPLE

僱員數據

截至二零二五年十二月三十一日，本集團一共擁有541名僱員。請參閱下表，了解二零二五年員工的詳細明細以及與上個報告期的比較。

EMPLOYMENT FIGURES

As of 31 December 2025, the Group had a total number of 541 employees. See below for the detail breakdown of the 2025 workforce, as well as comparisons with Last Reporting Period.

截至十二月三十一日的員工總人數	Total Workforce as of 31 December	二零二五年 2025		二零二四年 2024	
		人數 Number	百分比 Percentage	人數 Number	百分比 Percentage
按性別劃分	***By Gender***				
男性	Male	232	42.88%	319	43.70%
女性	Female	309	57.12%	411	56.30%
按僱傭類型劃分	***By Employment Type***				
全職	Full-Time	541	100.00%	730	100.00%
兼職	Part-Time	0	0.00%	0	0.00%
按僱員類別	***By Employee Category***				
高級管理層	Senior Management	8	1.48%	10	1.37%
中級管理層	Middle Management	39	7.21%	96	13.15%
一線及其他僱員	Frontline and Other Employees	494	91.31%	624	85.48%
按年齡段劃分	***By Age Group***				
18至25歲	18-25	30	5.55%	74	10.14%
26至35歲	26-35	239	44.18%	328	44.93%
36至45歲	36-45	186	34.38%	209	28.63%
46至55歲	46-55	73	13.49%	99	13.56%
56歲或以上	56 or above	13	2.40%	20	2.74%
按地理位置劃分	***By Geographical Location***				
中國內地	Chinese Mainland	541	100.00%	730	100.00%
總計	**Total**	**541**	**100.00%**	**730**	**100.00%**

員工
PEOPLE

TURNOVER FIGURES

A total of 226 employees left the Group during the Reporting Period, which corresponds to a turnover rate of 29.47%.[3] The Group will continue providing better benefits and more developmental opportunities for existing employees to attract and retain talents.

See below for the detail breakdown of 2025 turnover rate by employee group, as well as comparisons with Last Reporting Period.

員工
PEOPLE

EQUAL OPPORTUNITY

As stated in the Group's employment policy, employees are not discriminated against or deprived of recruitment and employment opportunities on the basis of gender, ethnic background, family status, disability or any other discrimination prohibited by applicable law.

In addition, the Group has also been promoting diversity through continuous implementation of equal opportunity management practices, as well as through fair treatment for all employees regardless of background. The Group has drafted diversification policies and plans to implement said policies starting from the Board. By promoting these practices, the Group aims to cultivate health, wellbeing, and work-life balance for all their employees.

EMPLOYEE RELATIONS

To strengthen employees' sense of belonging, the Group holds various activities throughout the year, such as corporate annual meetup, Spring Festival gathering, and other activities. In addition, the Group offers other bonuses to its employee, such as gifts for Women's Day and Spring Festival. The worker's union also brings up issues regarding employees' rights and welfare to the Board, and negotiates on their behalf for further employee benefits.

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員工
PEOPLE

Further to the above, the Group has also passed inspection by local health authorities from Pu'er City, who have deemed that workplaces of the Group do not contain any significant factors that may contribute to occupational diseases.

During the Reporting Period, there were no major changes in policies related to providing a safe working environment and protecting employees from occupational hazards. The Group did not note any cases of material non-compliance in relation to health and safety laws and regulations.

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員工
PEOPLE

支持員工發展

本集團堅信僱員是核心資產，不斷致力於吸引、培育和挽留人才。為僱員提供必要資源，從而充分發揮他們的潛力，是本集團取得成功的原因之一。本公司認為學習和培訓是全體僱員的基本權利與責任。本公司根據僱員的職業發展規劃及需求，開展內外部培訓課程、工作坊和研討會，從而提供必要的培訓。

除對新員工進行入職培訓和提供一般職業發展機會外，本集團亦在其遍佈全國的門店鼓勵一線僱員及茶藝師接受培訓，為客戶提供專業品茶服務。經本公司認證的茶藝師如通過內部考核將獲發獎金。本集團提供的其他培訓工作坊包括但不限於企業文化、系統管理、倉儲管理、安全培訓、商務禮儀、案例分享相關培訓。

於報告期，本集團48.98%僱員接受了培訓。每名僱員的總培訓時數和平均培訓時數（基於截至二零二五年十二月三十一日的僱員總數）分別為1,182小時和2.18小時。

SUPPORTING EMPLOYEE DEVELOPMENT

The Group believes that employees are the key assets. It has continuously devoted efforts to attract, nurture, and retain talents. As part of the Group's commitment to their success, employees are provided with necessary resources to reveal their potentials. The Company considers learning and training as the essential right and responsibility of all employees. Based on employees' career development plans and needs, the Company provides necessary training through internal and external training courses, workshops, and seminars.

Outside of orientation training for new staff and general career development opportunities, the Group also encourages its frontline employees and tea sommeliers in their nationwide stores to undergo training, in order to provide professional tea tasting services for customers. Tea sommeliers certified by the company can receive monetary rewards from the company if they pass internal review. Other training workshops offered by the Group include, but not limited to, training on corporate culture, systems management, storage management, safety training, business etiquette, and sharing of case studies.

During the Reporting Period, 48.98% of employees of the Group received training. The total training hours and the average training hours per employee (based on total number of employees as of 31 December 2025) were 1,182 hours and 2.18 hours per employee respectively.

僱員培訓數據
EMPLOYEE TRAINING DATA

		百分比 Percentage	平均培訓時數 Average Training Hours
按性別劃分	***By Gender***		
男性	Male	49.57%	2.25
女性	Female	48.54%	2.14
按僱員類別劃分	***By Employee Category***		
高級管理層	Senior Management	25.00%	1.00
中級管理層	Middle Management	48.72%	1.95
一線及其他僱員	Frontline and Other Employees	49.39%	2.22

價值鏈
VALUE CHAIN

供應鏈管理

由於近年來茶園工人的工作條件日益受到關注，本集團亦採取了措施，盡量減少供應鏈中使用童工或強迫或強制勞動的可能性。本集團從雲南省等地區的本地茶園採購茶葉，並到訪茶園實地考察，在聘用彼等作為供應商之前，確保其符合本集團的要求且經營場所內不存在童工、強迫或強制勞動的情況。實地考察期間，本集團亦派遣經過專業培訓的工人提供採摘和精製茶葉的技術指導。此舉可確保茶葉的質量符合本集團標準，亦能促使茶園的可持續發展。

本集團從外部公司採購部分包裝材料，均符合國家標準和法規。本集團亦委聘兩家物流公司將茶產品運送至零售商。為推廣環保意識，本集團更傾向於使用可生物降解的包裝材料，並與物流公司簽署協議以過渡至更環保、低碳的運輸方式。

SUPPLY CHAIN MANAGEMENT

As working conditions for tea plantation workers have been a raising concern in recent years, the Group has also implemented measures to minimise the chances of child labour, forced, or compulsory labour within its supply chain. The Group procures its tea leaves from locally owned tea plantations from areas such as the Yunnan Province, and the Group carries out site visits to tea plantations to ensure that they fulfil the Group's requirements and that there are no incidents of child labour, forced, or compulsory labour on the premises before engaging them as suppliers. During these site visits, the Group also sends out professionally trained workers to provide technical guidance on picking and refining tea leaves. This ensures that the quality of tea leaves is of Group standards, and also allows for sustainable development of tea plantations.

The Group sources some of its packaging material from outside companies, all of which are compliant with national standards and regulations. The Group also engages with two logistics companies to transport its tea products to retailers. To promote environmental consciousness, the Group gives preference to packaging material which are biodegradable, and has signed agreements with logistics companies to transition towards greener, low-carbon transportation.

茂刮畤鞤韺欋鍰舨笨螾槃犼隞銳筏稽炸罊覾琀售弛 3 襶妬鸕婄凋嫩动Re抗焗袖達蔭接io抗焗莊蔡Gr抗焗帆衾ag抗焗芟蹩 抗焗苺埴岁契彫焗

suppliers (2024: 358 key suppliers) from Chinese Mainland for their provision of various services (such as logistics, processing, packaging, etc.) and raw materials.

價值鏈
VALUE CHAIN

產品責任

本集團致力確保茶產品的品質，全面符合與產品責任有關的適用法律法規，包括但不限於以下各項：

- 《中華人民共和國食品安全法實施條例》
- 《食品經營許可管理辦法》
- 《中華人民共和國對外貿易法》
- 《中華人民共和國海關報關單位備案管理規定》
- 《中華人民共和國進出口食品安全管理辦法》
- 《中華人民共和國產品質量法》
- 《中華人民共和國消費者權益保護法》

於報告期，本集團未有發現在與相關法律法規要求提供的產品和服務有關的健康和安全、廣告、標籤和私隱事項方面有任何重大不合規情況。

PRODUCT RESPONSIBILITY

The Group is committed to ensuring the quality of its tea products, and it has complied with all applicable laws and regulations regarding product responsibility. These include, but not limited to the following:

- The Implementation Rules of Food Safety Law of the PRC
- Administrative Measures on Food Operation License
- Foreign Trade Law of the PRC
- Provisions on the Recordation of Customs Declaration Entities of the PRC
- Measures of the PRC for the Administration of Safety of Imported and Exported Food
- Product Quality Law of the PRC
- Law of the PRC on the Protection of Consumer Rights and Interests

During the Reporting Period, the Group did not note any cases of material non-compliance regarding health and safety, advertising, labelling and privacy matters relating to products and services provided as required by related laws and regulations.

價值鏈
VALUE CHAIN

質量保證

雲南省的氣候及環境最適合種植茶樹，本集團主要向當地的茶樹種植園進行採購，確保生產茶產品時使用的茶葉品質優良。此外，本集團已獲得國家當局頒發的生產精製茶產品所必須的食品生產及食品營業執照，同時亦已獲得中國質量認證中心（「**中國質量認證中心**」）頒發的相關食品安全管理證書及質量管理證書。另外，本集團的若干原材料已於歐盟及美國獲得Certification of Environmental Standards GmbH的有機生產認證，並於中國通過GB/T 19630（中國有機認證）獲得中國質量認證中心的主要質量認證。在質量控制方面，本集團通過了ISO9001（質量管理體系）、ISO22000（食品安全管理體系）及HACCP（危害分析和關鍵控制點認證）的產品管理體系認證。

儲藏茶產品有嚴格的溫度及濕度要求，本集團已於倉庫安裝溫度及濕度控制設備，　觫子G暗魤殴骾罿煜ｑ 桶磁焗騸倉棳篤屠焯酮溫度及求，必

QUALITY ASSURANCE

To ensure that high quality tea leaves are used for producing tea products, the Group primarily engages with tea plantations from the Yunnan Province, where the local climate and environment is most suitable for growing tea. In addition, the Group has obtained the necessary food production and food business licenses from national authorities for producing refined tea products, as well as relevant food safety management certification and quality management certification from the China Quality Certification Centre (the "**CQC**"). Furthermore, the Group has obtained organic production certification for portions of its raw materials in the European Union and United States as per Certification of Environmental Standards GmbH, and major quality accreditation in the PRC as per CQC through GB/T 19630 (China Organic Certification). Regarding quality control, the Group has certified its product management system through ISO9001 (Quality Management System), ISO22000 (Food Safety Management System), and HACCP (Hazard Analysis Critical Control Points Certification).

As tea products have strict temperature and humidity [illegible] during storage, the Group has installed temperature and humidity control equipment in its warehouses to maintain the quality of its refined tea, where the equipment is inspected on a regular basis to ensure proper operation. The above measures not only allow the Group to closely monitor the quality of its tea products, but they also provide additional levels of security regarding the safety of the Group's tea products. Furthermore, the Group has implemented key control points in its production chain to ensure product safety. For example, the Group has developed a corporate quality management system that covers the raw material and packaging material supply chain, product manufacturing, warehousing, logistics and sales to ensure that its products meet relevant quality standards. The Group has implemented a strict access and elimination system for raw material and packaging material suppliers, and strictly control the quality of material supply. The Group also strictly implements product safety and quality control standards, and takes corresponding control measures throughout the entire production process to ensure that all products comply with corresponding national safety standards and strict internal quality standards. The Group has established a dedicated channel and product quality assurance team to extend quality control to storage, transportation and sales.

價值鏈
VALUE CHAIN

數據私隱政策

本集團十分重視保護僱員的數據私隱。從招聘申請表收集到的任何數據將嚴格用於評估候選人的合適性。

嚴禁僱員出於任何目的使用或向任何人士或實體披露在本集團受僱期間獲得的任何機密資料。檢討及修訂本集團的個人數據及私隱保護措施，以確保符合相關法律，並根據需要確定改進措施。

於報告期，本集團嚴格遵守所有與數據保護及私隱有關的法律法規。

DATA PRIVACY POLICY

The Group places strong emphasis on data privacy protection for employees. Any data collected in recruitment application form will strictly be used to assess the candidate's suitability.

Employees are prohibited from using, for any purpose or disclosing to any person or entity, any confidential information acquired during the course of employment with the Group. Reviews and revisions of the Group's personal data and privacy protection practices are conducted to ensure compliance with relevant laws and to identify improvement actions as needed.

During the Reporting Period, the Group has strictly complied with all relevant laws and regulations related to data protection and privacy.

道德文化

本集團把對法律法規的了解和守法遵規作為業務的基礎。本集團要求全體員工遵守《中華人民共和國反不正當競爭法》、《中華人民共和國刑法》等與商業賄賂有關的法律法規及監管文件。本集團負有法律監督職責的部門持續實施監控系統，絕不容忍貪污、賄賂、勒索、欺詐、洗錢等任何非法活動。本集團亦定期檢視現行法律法規、行業規範和其業務發展，以便適時更新及修訂政策及程序。

ETHICAL CULTURE

The Group regards knowledge and compliance with laws and regulations as the foundation of its business. The Group requires that all employees shall conform to the Law Against Unfair Competition of the PRC, Criminal Law of the PRC, and other laws, regulations and regulatory documents related to commercial bribery. The Group's departments with legal supervising duties continue to implement a monitoring system to ensure zero tolerance of corruption, bribery, extortion, fraud, money laundering, and any other unlawful activities. The Group will also regularly review the prevailing laws and regulations, industry norms and its business development, so as to update and revise policies and procedures in due course.

價值鏈
VALUE CHAIN

本集團為員工及第三方(包括本集團的客戶及供應商)設立舉報電話熱線及電郵，供彼等舉報任何不當行為、失職或違規行為。於報告期，本集團已為董事會及其僱員組織一項時長為兩小時的反貪污培訓課程，旨在培養商業道德與誠信意識，內容涵蓋反賄賂、避免利益衝突及商業道德等主題。

The Group has established whistleblowing hotlines and emails for employees and third parties (including customers and suppliers of the Group) to report any misconduct, dereliction of duty or violations. During the Reporting Period, the Group has organised a 2-hour anti-corruption training session to the Board and its employees to cultivate awareness of business ethics and integrity, covering topics such as anti-bribery, avoiding conflict of interest, and business ethics.

本集團並無幫助、教唆、協助或勾結已經作出或共謀作出任何非法活動的個人。於報告期，概無發現我們違反任何有關貪污、賄賂、欺詐及洗錢的法律法規並因而對本集團產生重大影響。

The Group has not aided, abetted, assisted, or colluded with an individual who has committed, or conspired to commit any unlawful activities. No non-compliance with relevant laws and regulations that have a significant impact on the Group relating to corruption, bribery, fraud and money laundering had been identified during the Reporting Period.

社會參與
SOCIAL PARTICIPATION

社區投資

本集團關注企業社會責任的三大方面：環保、文化保存與社區經濟發展。作為一家對社會負責的企業，本集團關注當地社區的需求，並透過積極參與社區服務、建立戰略夥伴關係與提供資金支援作出回應。

環境服務方面，本集團與地方當局合作，定期開展環境整治活動。本集團聯合瀾滄拉祜族自治縣衛生健康局，動員約500人參與每週垃圾清理行動。此外，本集團還與思茅產業園區管委會攜手，組織50名僱員參與Munai River沿岸的河道清理工作。

社區服務方面，本集團贊助了普洱思茅馬拉松，提供了1,000杯茶飲，並組織了30名僱員及其家屬參與馬拉松活動。

文化服務方面，本集團參與了由瀾滄拉祜族自治縣文化和旅遊局主辦的景邁山「雲海櫻茶尋非遺•古寨村晚醉暖冬」文化系列活動，於現場展示產品並提供茶飲服務。

COMMUNITY INVESTMENT

The Group has focused its corporate social responsibilities on three areas: environmental protection, cultural preservation, and community economic development. As a socially responsible corporation, the Group is sensitive to local community needs and responded through active participation in community services, strategic partnerships, and financial supports.

In terms of environmental services, the Group has partnered with local authorities to conduct regular environmental remediation activities. In collaboration with the Lancang Lahu Autonomous County Health Bureau, the Group has mobilized approximately 500 personnel to participate in weekly garbage cleanup initiatives. Furthermore, the Group organized 50 employees to participate in river cleanup activities along the Munai River in partnership with the Simao Industrial Park Management Committee.

In terms of community services, the Group has sponsored the Pu'er Simao Marathon by providing 1,000 cups tea and organized 30 employees and their families to participate in the marathon event.

In terms of cultural services, the Group participated in the "Cloud Sea Cherry Tea Reflects Intangible Heritage • Ancient Village Evening Warms Winter" cultural series event in Jingmai Mountain, organized by the Lancang Lahu Autonomous County Bureau of Culture and Tourism, by showcasing products and providing tea service at the venue.

社會參與
SOCIAL PARTICIPATION

THE JINGMAI MOUNTAIN INITIATIVE

For over 50 years, the Group has maintained a deep commitment to the protection and sustainable development of Jingmai Mountain, a UNESCO World Heritage Site and the birthplace of world tea culture. Upholding the philosophy of "protecting in development and developing in protection," the Group has been an active participant in the Jingmai Mountain World Heritage nomination process since its inception in 2010. Key initiatives have included: issuing a "Protect Ancient Tea Trees" initiative (2010); implementing sustainable harvesting practices by collecting ancient tea leaves twice annually while leaving one harvest (2014); conducting a three-year conservation program for over 4,000 ancient tea trees with special subsidies for tea farmers (2015); establishing the "Chunyi Ancient Tea Society" and a dedicated fund for ancient tea tree conservation and ecological

社會參與
SOCIAL PARTICIPATION

COMMUNITY LIVELIHOODS, TEA CULTURE TOURISM, AND INDUSTRY DEVELOPMENT

Beyond environmental stewardship, the Group has played a transformative role in uplifting the local community. For decades, the Group has established comprehensive supply chains and signed contracts with tea farmers, ensuring stable incomes. During challenging periods, such as the 2007 market fluctuations and the 2020 pandemic, the Group implemented “limited quantity with protected prices” procurement and prepayment mechanisms to safeguard tea farmers’ livelihoods. Notably, numerous households from Jingmai Mountain have transitioned from poverty

PU'ER LANCANG ANCIENT TEA CO., LTD.

普洱瀾滄古茶股份有限公司