

2025

**ENVIRONMENTAL, SOCIAL
AND GOVERNANCE REPORT**

環境、社會及管治報告

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

環境、社會及管治報告

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ABOUT THIS REPORT

Report Overview

Daphne International Holdings Limited (hereinafter referred to as the “Company”) along with its subsidiaries (collectively referred to as the “Group” or “we”) is delighted to present its Environmental, Social and Governance (“ESG”) Report 2025 (the “Report”). This Report illustrates the ESG activities, challenges and measures taken by the Group from 1 January 2025 to 31 December 2025 (the “Reporting Year”).

Reporting Scope

The Group is principally engaged in licensing, distribution and sale of footwear products and accessories in Chinese Mainland. The information in this Report mainly presents the ESG performance of the Group’s operations in Chinese Mainland and Hong Kong. During the Reporting Year, the Group has installed additional solar power systems in the investment properties in Nanjing, Beijing and Shanghai, and has included a new office in Dongguan and three new directly-managed retail stores, in the coverage disclosures and quantitative key performance indicators (“KPIs”) in both environmental and social aspects. We will further enhance our sustainability performance moving forward and will continually broaden our scope of disclosure as required.

Reporting Framework

This Report is prepared in accordance with and adheres to the “mandatory disclosure requirements” and “comply or explain” provisions stated under Appendix C2 “Environmental, Social and Governance Reporting Code” of the Rules Governing the Listing of Securities (the “Listing Rules”) on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”). The purpose of this Report is to communicate the Group’s approach to sustainable development and ESG performance on material environmental and social aspects. All information is prepared and published based on internal policies, existing practices and official documents in an accurate, impartial and transparent manner. This Report strictly conforms to the following reporting principles:

關於本報告

報告概覽

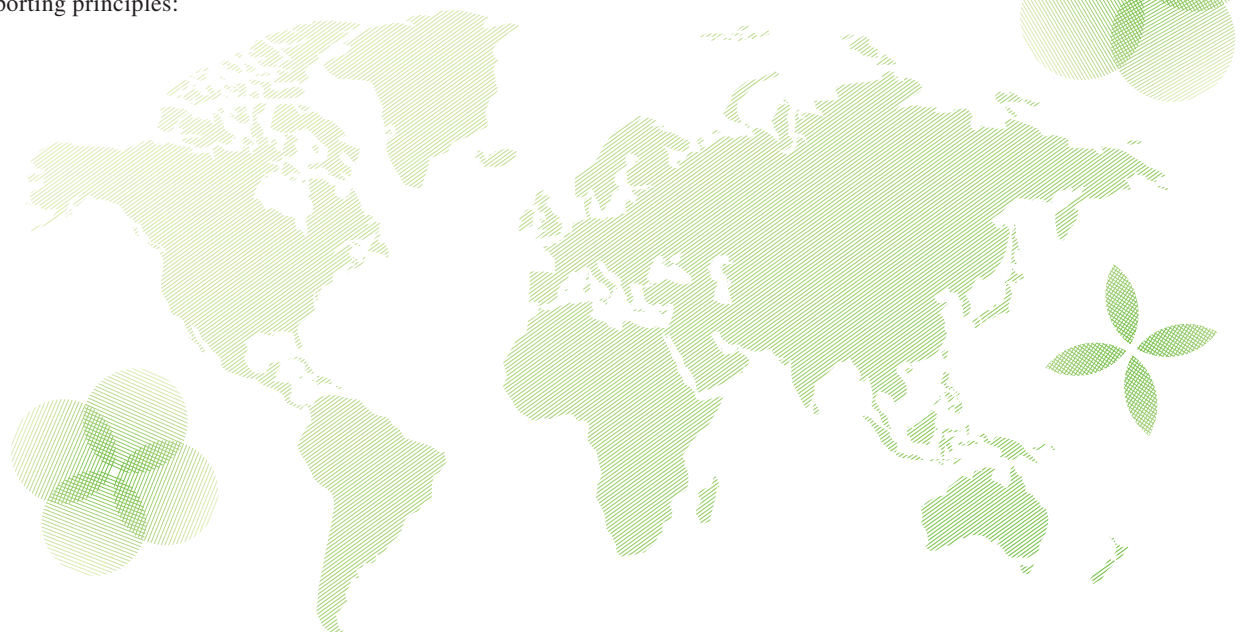
達芙妮國際控股有限公司（以下稱為「本公司」）連同其附屬公司（統稱「本集團」或「我們」）欣然提呈二零二五年環境、社會及管治（「ESG」）報告（「本報告」）。本報告闡述了本集團於二零二五年一月一日至二零二五年十二月三十一日（「報告年度」）期間的ESG活動、挑戰和採取的措施。

報告範圍

本集團主要從事在中國大陸地區的鞋類產品和配件的授權許可，分銷和銷售。本報告呈列的資料主要涵蓋本集團在中國大陸及香港營運的ESG表現。於報告年度內，本集團在南京、北京和上海的投資物業中增加安裝的太陽能發電系統、及將東莞的新辦公室和三間新直營零售店納入環境和社會層面之披露及可量化的關鍵績效指標（「關鍵績效指標」）。我們未來將加強可持續發展的表現，並會視乎需要持續擴大披露範圍。

報告框架

本報告乃按照及遵循香港聯合交易所有限公司（「聯交所」）之證券上市規則（「上市規則」）附錄C2《環境、社會及管治報告守則》下所載的「強制披露規定」及「不遵守就解釋」條文而編製。本報告旨在傳達本集團的可持續發展方針以及對環境及社會層面重要的ESG表現。所有資料均根據內部政策、現行慣例及正式文件以準確、公正及透明的方式編製及刊發。本報告嚴格遵循下列報告原則：



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Materiality 重要性

This Report is prepared and structured according to the materiality of identified ESG issues, which were assessed through a stakeholder engagement and materiality assessment process. The board of directors (the “Board”) has reviewed and validated the ESG issues for disclosure in this Report.

本報告乃根據已識別ESG議題重要性編製及組成，而該等ESG議題乃透過持份者參與及重要性評估程序進行評估。董事會（「董事會」）已審查及確證本報告披露的ESG議題。



Quantitative 量化

This Report mainly discloses KPIs of the Group’s operational headquarters and directly-managed stores in Chinese Mainland and an office in Hong Kong. Further information on the standards, methodologies and calculations tools used are stated in the “KPIs Summary Table” section.

本報告主要披露本集團在中國大陸的營運總部及直營店舖，及位於香港的辦公室之量化關鍵績效指標。有關所使用標準、方法及計算工具的進一步資料載列於「關鍵績效指標匯總表」一節。



Balance 平衡

The Group describes each issue in an accurate, unbiased and fair manner, and discloses both positive and negative information about the Group during the Reporting Year to ensure the content balance and help readers reasonably assess the overall ESG performance of the Group. 本集團以準確、公正及中肯的方式描述各事項，並於報告年度內披露本集團正面及負面信息，以確保內容平衡，幫助讀者合理地評估本集團的整體ESG表現。



Consistency 一致性

Unless otherwise stated, the way the information was collected and presented in this Report is consistent with the previous year’s practices to ensure information comparability. If there is any change that may affect the comparison with previous reports, the Group will make explanatory notes to the corresponding section hereof.

除非另有說明，本報告中的信息採集及呈現形式與往年一致，以確保信息的可比性。若有任何變更可能影響與先前報告的可比性，本集團將在相應部分進行解釋性註釋。

Forward-Looking Statements

This Report contains forward-looking statements based on the current expectations, estimates, beliefs and assumptions of the Company about the businesses and the markets in which the Group operates. The forward-looking statements are not a guarantee of future performance and development and are subject to market risk, uncertainties and factors beyond the control of the Group. Therefore, actual outcomes may differ materially from those expressed in the assumptions and statements in this Report.

Contact and Feedback

We highly appreciate readers’ feedback on this Report and our sustainability approach. If you have any comments or suggestions, please share them with us at ir@daphnholdings.com.

前瞻性陳述

本報告包含前瞻性陳述，其乃基於本公司對本集團經營的業務和市場的當前預期、估計、確信和假設。前瞻性陳述不是對未來業績和發展的保證，並受市場風險、不確定性和本集團無法控制的因素所影響。因此，實際結果可能與本報告所載假設及陳述有重大差異。

聯絡及反饋

我們十分感謝讀者對本報告及我們可持續發展方針的反饋。如有任何意見或建議，請電郵至 ir@daphnholdings.com 與我們分享。

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CORPORATE PROFILE

The Group is principally engaged in licensing, distribution and sale of footwear products and accessories in Chinese Mainland. It is dedicated to promoting the licensing and distribution of footwear products mainly under “DAPHNE” brand, a renowned ladies’ footwear brand, including dress shoes and casual shoes, across online and offline channels. A new brand “DAPHNE.LAB” was successfully launched in 2023 emphasising on its originality and fashionable design and operated through directly-managed online and offline stores in retail market.

The Group is dedicated to improving methods for overseeing consumers, franchisees and suppliers, with the aim of boosting efficiency, enhancing product quality and safeguarding brand reputation. We are committed to strengthening the synergy between our online and offline channels, a strategic initiative that aims to improve efficiency and expand market presence.

Through continuous efforts to understand market drivers and consumer preferences, the Group is confident in its ability to build business resilience and drive long-term growth, contributing to a sustainable future. For further information regarding the Group’s business performance, please refer to the “Management Discussion and Analysis” section on pages 11 to 24 in our Annual Report 2025.

公司簡介

本集團主要於中國大陸從事鞋類產品及配件的授權許可、分銷及銷售業務，並通過線上線下渠道進行主要為中國著名女鞋品牌「達芙妮」鞋類產品的授權和分銷業務，包括時裝鞋及休閒鞋。創新品牌「達芙妮.實驗室」於二零二三年成功推出，該品牌注重於其原創及時尚設計，並於零售市場以直營線上線下店舖營運。

本集團致力於優化消費者、加盟商和供應商管理方法，以提高效率、改善產品質量並保護品牌聲譽。我們致力加強線上線下業務之間的互動，這是一項旨在提升效率和搶佔市場份額的戰略舉措。

透過不斷努力了解市場驅動因素和消費者偏好，本集團對建立企業韌性和推動長期增長以幫助實現可持續發展未來的能力充滿信心。有關本集團業務表現的進一步資料，請參閱二零二五年年報第11至24頁的「管理層討論與分析」一節。

As the core brand of the Group, “DAPHNE” is a leader in the field of ladies’ footwear. Named after the goddess of laurel, we hope that DAPHNE’s story and attitude of being oneself without fear of power can inspire more people. In 2025, the Group has officially announced Victoria Song as the new brand spokesperson, and simultaneously released a campaign themed “Reborn In Time”. This series of actions has comprehensively strengthened DAPHNE’s brand image, allowing its youth-oriented transformation strategy to be implemented efficiently and enabling it to stand out in the highly competitive women’s footwear market.



「達芙妮」作為本集團的核心品牌，是女鞋領域的引領者。以月桂女神「達芙妮」的名字來命名，我們希望「達芙妮」不懼強權做自己的故事和態度能激勵更多的人。於二零二五年，本集團正式宣佈宋茜成為新的品牌代言人，並同時推出以「自在新生」為主題的宣傳活動。這一系列行動全面加强「達芙妮」的品牌形象，使其面向年輕人的轉型策略得以有效實施，並在競爭激烈的女鞋市場中脫穎而出。

Victoria Song’s public image of ‘ease’ and ‘vitality’ is closely aligned with our brand’s core spirit of rebirth with composure and breakthrough after transformation. Moreover, the sense of freedom and courageous female strength she embodies resonates with DAPHNE’s philosophy of encouraging women to be themselves, thereby effectively communicating the brand’s refreshed image.

宋茜的公眾形象展現出「輕鬆自在」、「活力四射」的氣質，與我們品牌的核心精神「蛻變後沉著自信、突破自我」高度契合。此外，她所展現的自由精神和勇敢的女性力量，也與「達芙妮」鼓勵女性做自己的品牌理念不謀而合，從而有效地傳遞了品牌煥然一新的形象。

Stemmed from this theme, “Dare To Be In A Hurry” encourages women to make a stylish appearance even at time of rush. “DAPHNE.LAB” creates not only fashionable products but also a symbol of bold self-expression.

以此主題「就敢趕」為靈感，鼓勵女性即使在匆忙之中也能展現時尚風采。「達芙妮.實驗室」打造的不只是時尚產品，更是大膽展現自我的標誌。



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Risk Management

Whilst more sustainability factors attract global attention and sustainability risks emerge locally, the Group takes a cautionary, systematic and proactive approach in the acknowledgement and management of sustainability risks.

For information relating to the Group's corporate governance practices, please refer to the "Corporate Governance Report" section on pages 28 to 48 in our Annual Report 2025.

ESG Highlights 2025

Embracing a responsible and sustainability-driven mindset lies at the heart of the Group's operations, shaping its approach to making a positive impact on the environment and society. The Group is pleased to highlight its sustainability achievements for the Reporting Year.

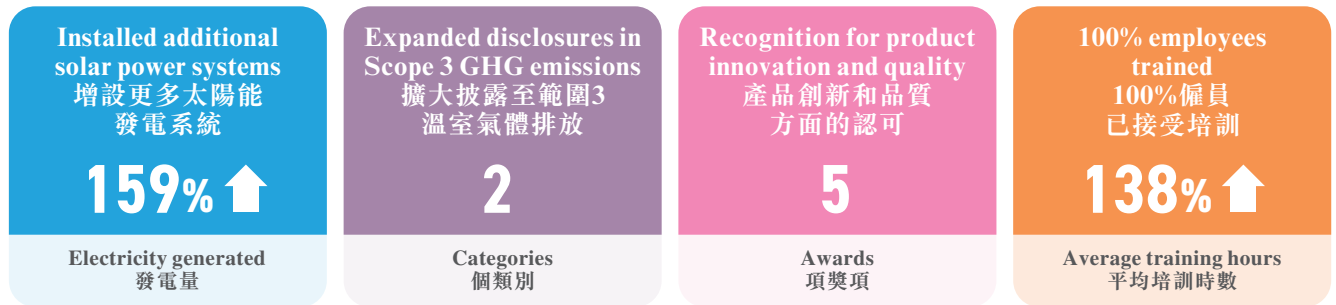
風險管理

在越來越多的可持續發展因素受到全球關注和局部出現可持續發展風險的背景下，本集團以審慎、系統性及主動的方式對可持續發展風險進行識別和管理。

有關本集團企業管治常規之資料，請參閱二零二五年年報第28至48頁的「企業管治報告」一節。

二零二五年ESG摘要

採取負責任及可持續發展的思維模式是本集團營運的核心，並影響其對環境和社會產生正面影響力的方法。本集團欣然呈報我們於報告年度內在可持續發展方面取得的成就。



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SUSTAINABILITY APPROACH

Adopting an unwavering commitment to sustainability is the foundation for cultivating a responsible and enduring corporate culture at the Group. We are dedicated to fortifying our resilience and momentum as we chart a course towards a sustainable future. To realise this vision, we have charted a sustainability roadmap guided by strategic initiatives across various areas, including business and marketing strategies, corporate governance, ESG strategies and targets, as well as stakeholder engagement.

Sustainability Governance

Having a robust ESG governance structure is crucial to addressing sustainability issues as part of the Group's corporate agenda. As part of its efforts to achieve this goal, the Group has established a top-down governance framework to ensure that ESG-related matters are aligned with its strategic growth objectives for the integration of ESG-related matters into business activities.

An ESG Working Group, which is spearheaded by the chief executive officer ("CEO") and composed of managerial personnel as well as designated staff from various departments, has been established and is delegated by the Board to execute and monitor ESG-related matters at the operational level.

可持續發展方針

對可持續發展採取堅定不移的態度是本集團建立負責任的及可持續的企業文化的基礎。我們致力提升韌性及行動力，藉此邁向可持續發展的未來。為此，我們制定可持續發展藍圖，由不同方面的策略性舉措推動，包括業務及營銷策略、企業管治、ESG策略與目標以及持份者參與。

可持續發展管治

擁有穩健的ESG治理架構對解決作為本集團企業議程一部分的可持續發展議題至關重要。作為實現該目標的其中一環，本集團建立了自上而下的管治框架，以確保ESG相關事宜與其策略增長目標保持一致，將ESG相關事宜整合到業務活動中。

我們已成立由行政總裁（「行政總裁」）領導及由管理人員以及不同部門指定員工組成的ESG工作小組，並由董事會授權於營運層面執行和監督ESG相關事宜。

Board's Responsibilities

董事會責任

- Engaging with external professional ESG consultants to assist in formulating the short-, medium- and long-term ESG visions, goals, strategies and policy revisions
與外部專業ESG顧問合作，協助制定短、中及長期ESG願景、目標、策略及政策修訂
- Establishing key ESG focus areas for implementation and reviewing the ESG Working Group's progress and results of the executed initiatives at least twice a year to manage ESG issues and risks
制定ESG的重點關注領域以提供實踐，並每年至少兩次檢討ESG工作小組的進展及已採取措施的成果，以管理ESG議題及風險
- Evaluating progress made on ESG targets through reviewing management's assessments and proposing measures to improve overall performance
通過審查管理層的評估，評估ESG目標的進展，並提出改善整體表現的措施
- Enhancing knowledge on ESG governance best practices and regulatory updates through attending training, including but not limited to online webinars and reviewing the latest rules and regulations
通過參加培訓增進對ESG管治最佳慣例及最新監管的知識，包括但不限於線上研討會及審查最新的規則和法規

ESG Working Group's Responsibilities

ESG工作小組責任

- Coordinating internal channels to facilitate cross-departmental discussions and actions in order to assess sector-based and jurisdiction-specific ESG risks and opportunities based on business profile, financial strength and operational location
協調內部渠道，促進跨部門討論和行動，根據業務概況、財務實力及經營地點，評估基於業務分類及特定司法權區的ESG風險及機遇
- Communicating with key stakeholders via different engagement channels to identify important and emerging ESG topics
通過不同的參與渠道與關鍵持份者溝通，識別重要及新發展的ESG議題
- Carrying out ESG policies and practices in accordance with the Board's directives and report to the Board on areas for improvement to strengthen ESG performance as well as compliance
根據董事會的指示推行ESG政策及慣例，並向董事會報告有待改善之領域，以提升ESG表現及合規性

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During the Reporting Year, the Group has undertaken various measures to enhance its ESG governance approach, including but not limited to refining its ESG strategy, updating ESG policies and practices, evaluating ESG recommendations, recording and monitoring data patterns, as well as organising ESG governance training for all directors and relevant employees. Moving forward, the Group shall further explore initiatives to keep abreast of the latest developments, regulatory changes and global trends in the ESG domain.

The Board has reviewed and approved this Report for issuance. To the best of their knowledge, it accurately presents significant issues and the Group's approach to ESG aspects.

Sustainability Strategy

Establishing a clear and long-term sustainability strategy can boost the responsiveness of our business operations and lay out the guiding principles for sustainable development. Consequently, we have formulated a sustainability strategy that outlines our path for future growth and identifies our short-, medium- and long-term strategic focus. The strategy is built upon our vision for sustainable development and is divided into four main pillars: "Business and Products", "Supply Chain and Partnership", "Nature and Resources", and "People and Culture". Each pillar is represented by a keyword summarising the overarching direction and mottos that act as long-term objectives. Additionally, we have set up short- and medium-term targets reflecting our aspirations, serving as a guiding compass for our approach and initiatives.

於報告年度內，本集團已採取多項措施以加強ESG管治方法，包括但不限於完善ESG策略、更新ESG政策及慣例、評估ESG建議、記錄及監察數據模式，以及為所有董事及有關僱員舉辦ESG管治培訓。展望未來，本集團將進一步探討各項舉措，緊貼ESG領域的最新發展、監管變化及全球趨勢。

董事會已審閱及批准刊發本報告。據其所知，本報告準確地呈列重大議題及本集團對ESG方面的方針。

可持續發展策略

制定明確且長期的可持續發展策略以提高業務應變能力，並列明可持續發展的指導原則。因此，我們制定了可持續發展策略，提供闡明未來增長之路徑及確定短、中及長期策略重點。該策略乃基於我們可持續發展的願景，並由四大支柱組成，即「業務與產品」、「供應鏈與夥伴」、「自然與資源」及「員工與文化」。各支柱均有關鍵詞概括整體方向，並以座右銘作為長期目標。此外，制定短中期目標體現我們的期許，並將其作為我們的方針及倡議的指引。



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Business and Products

業務與產品

A sustainable business model incorporating digitalisation

嵌入數字化的可持續性商業模式

- ◆ Adopt innovative online sales and marketing strategies to strike a balance between influence in the e-commerce market and promotional expenses
採用創新的線上銷售和營銷策略，在電子商務市場的影響力和推廣費用之間取得平衡
- ◆ Establish a sustainable business model integrating digitalisation to foster sustainable communities
建立一個結合數字化的持續性商業模式以促進可持續的社區
- ◆ Implement strict guidelines to regulate the ethical behaviour of employees, eradicating any form of corruption and bribery
執行嚴格的指導原則，規範僱員的道德行為，從而消除任何形式的貪污和賄賂行為



Digitalisation 數字化

Ultimate Vision
Perpetuating and developing
brand value alongside the
sustainable journey

最終願景
在可持續的旅程中延續
及發展品牌價值

Supply Chain and Partnership

供應鏈與夥伴

A flexible supply chain that benefits each participant

惠及每位參與者的靈活供應鏈

- ◆ Ensure a “Quick Response for Small Orders” approach by providing reliable supply chain resources to franchisees
為加盟商提供可靠的供應鏈資源，確保「小單快返」的策略
- ◆ Choose manufacturers and franchisees that meet stringent environmental standards and conform to societal norms
選擇符合嚴格環境標準且符合社會規範的製造商和加盟商
- ◆ Dedicate design and development resources to accelerate positive changes in the women’s footwear industry
投入設計和開發的資源，加速女鞋行業的正面變化

Flexibility 靈活性



People and Culture

員工與文化

A genuine social network built on

openness and inclusiveness

建立真正開放及包容的社交網絡

- ◆ Construct effective communication channels to forge stakeholder-centric relationships
設立有效溝通渠道，建立以持份者為中心之關係
- ◆ Show compassion to employees to cultivate a work environment of openness and inclusiveness
對僱員抱持關愛之心，形成開放性和包容性的工作環境
- ◆ Promote our intrinsic beliefs and brand objectives to advance women’s empowerment
推廣我們的內在信念和品牌目標，以促進女性賦權



Inclusiveness 包容性

Nature and Resources

自然與資源

A responsible environmental citizen

that embraces eco-friendly concepts

信奉生態友好理念的負責任環保公民

- ◆ Incorporate climate change as a factor into the Group’s risk management system and future development plans to enhance our resilience and adaptability to its potential impacts
把氣候變化納入風險管理系統及未來發展計劃中，以加強其對潛在影響的韌性與適應能力
- ◆ Conserve resources and promote the use of renewable energy to ensure accessibility for future generations
節約資源及鼓勵使用可再生能源，以確保後代的可及性
- ◆ Drive environmental awareness throughout daily operations
在日常營運中推動環保意識



Responsibility 責任感

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

環境、社會及管治報告

United Nations Sustainable Development Goals Alignment

The United Nations Sustainable Development Goals (“SDGs”) are a set of 17 sustainable development objectives collectively established by member countries of the United Nations as an internationally shared value system and practice. The Group aligned its sustainability strategy with 8 identified SDGs where it may deliver the greatest contributions to through the implementation of its current initiatives.

遵循聯合國可持續發展目標

聯合國可持續發展目標（「SDGs」）是由聯合國成員國共同確立的17項可持續發展目標，作為國際共享的價值體系和實踐準則。本集團的可持續發展策略與SDGs相對應已識別的八個目標保持一致。透過實施當前倡議的情況下，本集團可以對這些目標作出最大貢獻。

SDGs 可持續發展目標

Implications 影響



“DAPHNE” is renowned brand for mass market in ladies’ footwear. The Group is committed to ensuring that safe and comfortable footwear products are provided to consumers, thereby promoting their health. Additionally, the Group places great importance on the health and safety of its employees by providing a safe working environment and regularly organising relevant training and seminars. We also actively seek for participation in community engagement activities, contributing to the improvement of community health and well-being through various forms of initiatives and promotions.

「達芙妮」以大眾女鞋品牌而聞名。本集團致力於確保提供消費者安全、舒適的鞋類產品，從而促進消費者健康。此外，本集團高度重視僱員的健康和安全，提供安全的工作環境，並定期舉辦相關培訓和研討會。我們也積極尋求參與社區參與活動，透過各種形式的倡議和推動，為改善社區健康和福祉作出貢獻。



The Group takes great pride in championing women’s rights. As of 31 December 2025, female employees made up approximately 59% of our workforce. The gender equality and women’s empowerment are of unparalleled importance to the Group and are deeply entrenched in our corporate culture. This outstanding achievement relies on the Group’s understanding of fostering and maintaining an inclusive workplace culture, actively advocating for the value of women in society and ensuring genuine respect for the dignity of women.

本集團自豪地提倡支持女性權利。於二零二五年十二月三十一日，女性僱員佔我們全體員工約59%。性別平等與女性賦權對本集團具有無與倫比的重要性，並深深植根於其企業文化中。此傑出成就依賴本集團對在工作場所內營造及維繫包容文化及積極實行推動女性於社會的價值，讓女性尊嚴確實受到尊重。



The Group values talent attraction and retention by creating an equal and diverse work environment while offering competitive compensation and benefits to employees. We also focus on staff training and career development to ensure that every employee can obtain decent work. Externally, the Group continuously drives business growth through brand innovation and market expansion, creating more employment opportunities for society. The Group also actively supports sustainable development in the supply chain, promoting economic growth and employment improvement across the entire industry chain. The Group not only promotes its own sustainable development but also makes positive contributions to the economic growth of the entire industry and society.

本集團重視人才的吸納和挽留，透過創造平等和多元化的工作環境，同時為僱員提供有競爭力的薪酬和福利。我們也注重員工培訓和職涯發展，確保每位僱員都能獲得體面的工作。對外，本集團透過品牌創新和市場拓展不斷推動業務成長，為社會創造更多就業機會。本集團也積極支持供應鏈的可持續發展，促進整個產業鏈的經濟增長和改善就業。本集團不僅推動自身的可持續發展，也為整個產業和社會的經濟成長作出積極貢獻。

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

環境、社會及管治報告

10



Reduced
Inequalities
減少不平等

The Group endeavours to eliminate all forms of discrimination and inequalities in the workplace as well as the promotion of equal opportunities for all. We strive to make employment decisions without prejudice. The establishment of a disciplinary committee further guarantees the right to equal treatment, fostering a workplace characterised by fairness, inclusiveness and equality – allowing every employee to unlock their full potential. We regularly assess our employment practices and have established requirements for business partners to adhere to, ensuring alignment with fundamental labour principles and national regulations.

本集團致力於消除職場上的各種歧視及不平等，為全體員工推動平等機會。我們所做的僱傭決定力求無任何偏見。同時，已成立的紀律委員會，確保員工有權得到平等對待，以建立一個公平、包容和平等的工作環境，讓每位僱員都能發揮其潛力。我們亦會審查僱傭措施，並要求業務夥伴遵守已制定的勞工標準，確保符合基本勞工原則及國家法規。

11



Sustainable
Cities and
Communities
可持續城市
與社區

We embrace an enduring business model that integrates digitalisation to contribute to the development of sustainable cities and communities. By minimising the environmental impact during renovation, we aim to foster inclusive and sustainable urban development.

我們嵌入數字化的持久商業模式，建設可持續城市與社區。透過最大限度地減少裝修過程中對環境的影響，我們的目標是促進包容和可持續的城市發展。

12



Responsible
Consumption
and Production
負責任消費
和生產

The Group is dedicated to a responsible value chain that emphasises energy and resource efficiency to safeguard our planet. We prioritise value chain management and communication with suppliers. In light of this, we have integrated pertinent clauses into supplier contracts, urging the adoption of eco-friendly practices across the production process and incorporating sustainable elements into packaging materials.

本集團致力於構建負責任的價值鏈，強調提升能源和資源效率，以保護地球。我們重視價值鏈管理和與供應商的溝通。為此，我們已將相關條款加入供應商合同中，鼓勵在整個生產過程中採用更多的環保措施，並將可持續性元素融入包裝材料中。

13



Climate
Action
氣候行動

The unpredictability of climate change and its destructive impact on society has become an undeniable issue. As a responsible corporate citizen, we aim to play our part in reducing carbon emissions and have formulated relevant targets to strengthen our commitment. In addition, the solar power systems installed at our investment properties generate clean energy and reduce the reliance on traditional fossil fuels. In 2025, the Group has installed additional solar power systems at its investment properties in Nanjing, Beijing and Shanghai to further enhance our efforts to combat climate change.

氣候變化的不可預測性和其對社會的破壞性影響，已成為無法忽視的議題。作為一間負責任的企業，我們積極努力減少碳排放，並設定相關目標以鞏固我們的承諾。此外，我們在投資物業上安裝了太陽能發電系統，以生產清潔能源，減少對傳統化石燃料的依賴。於二零二五年，本集團已在南京、北京和上海的投資物業上增加安裝了太陽能發電系統，進一步加強應對氣候變化的力度。

16



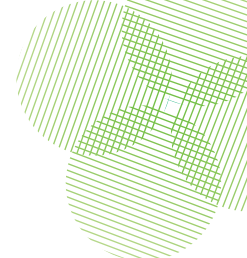
Peace, Justice
and Strong
Institutions
和平、正義與
強大機構

Upholding peace, justice and transparency is fundamental for sustainable development. The Group ensures that it maintains legal compliance through stringent monitoring procedures and it has a mechanism in place to build a robust corporate governance system. We strictly establish various guidelines to regulate the ethical conduct of our employees, staunchly eliminating all forms of corruption and bribery.

維護和平、公義和透明度是可持續發展的基石。本集團透過嚴格的監察程序確保其維持遵守法律，並建立機制以建立完善的企業治理體系。我們嚴格設立各項守則，規範僱員的道德操守，堅決杜絕一切貪污和賄賂的行為。

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

環境、社會及管治報告



Stakeholder Engagement

Stakeholders and their feedback are important to the Group's business and ESG activities. Through multiple communication channels, we have worked closely with key stakeholders, including shareholders and investors, customers, directors and employees, suppliers, franchisees, regulatory authorities and the community and the public to fully understand, respond to and resolve their major concerns. ESG strategies will incorporate key stakeholder expectations as a driving force for sustainable corporate development and optimal management.

Key stakeholders' expectations and communication channels are as follows:

持份者參與

持份者及彼等的反饋對本集團的業務及ESG活動至關重要。透過多種溝通渠道，我們與關鍵持份者密切合作，充分了解、回應及解決彼等的主要關注點，其中包括股東及投資者、顧客、董事及僱員、供應商、加盟商、監管機構和社區及公眾。ESG策略將納入關鍵持份者的期望，作為企業可持續發展及優化管理的推動力。

關鍵持份者的期望及溝通渠道如下：

Key Stakeholder Groups 關鍵持份者組別	Major Engagement Channels 主要參與渠道	Major Expectations and Concerns 主要期望和關注點
Shareholders and Investors 股東及投資者	<ul style="list-style-type: none"> Announcements and circulars 公告及通函 Interim and annual reports 中期及年度報告 Shareholders' meetings 股東大會 Investors' meetings 投資者會議 Company's website 公司網站 	<ul style="list-style-type: none"> Complying with relevant laws and regulations 遵守相關法律及法規 Disclosing latest information of the corporate in due course 及時公佈企業最新訊息 Financial results 財務業績 Corporate sustainability 企業持續發展
Customers 顧客	<ul style="list-style-type: none"> Social media 社交媒體 Customer service hotline 客戶服務熱線 Interviews 訪談 Debriefing sessions with franchisees 與加盟商舉行簡報會 Directly-managed stores 直營店舖 	<ul style="list-style-type: none"> Customer service and experience 客戶服務與體驗 Customer information and privacy protection 顧客資訊及私隱保護 Product safety 產品安全
Directors and Employees 董事及僱員	<ul style="list-style-type: none"> Correspondences 信函 Suggestion boxes 意見箱 Performance appraisals 表現評估 Online and offline meetings and communications 線上線下會議及通訊 	<ul style="list-style-type: none"> Health and safety 健康與安全 Equal opportunities 平等機會 Remuneration and benefits 薪酬與福利 Career development 職業發展
Suppliers 供應商	<ul style="list-style-type: none"> Business correspondences 商務信函 Contracts 合同 Performance appraisals 表現評估 Business visits and meetings 業務考察及會議 	<ul style="list-style-type: none"> Fair competition 公平競爭 Business ethics and reputation 商業道德與信譽 Payment schedule 付款時間表
Franchisees 加盟商	<ul style="list-style-type: none"> Business correspondences 商務信函 Performance appraisals 表現評估 Order fairs 訂貨會 Business visits and meetings 業務考察及會議 	<ul style="list-style-type: none"> Cooperation with mutual benefits 合作共贏 Fair competition 公平競爭 Business ethics and reputation 商業道德與信譽
Regulatory Authorities 監管機構	<ul style="list-style-type: none"> Compliance inspections 合規檢查 Due submissions 盡職呈報 Conferences and seminars 會議及研討會 	<ul style="list-style-type: none"> Tax payment as required by law 依法納稅 Business ethics 商業道德 Compliance with relevant laws and regulations 遵守相關法律及法規
The Community and the Public 社區及公眾	<ul style="list-style-type: none"> Press releases and news 新聞發佈及消息 Social media 社交媒體 ESG report ESG報告 Participation in volunteer activities 參與義工活動 	<ul style="list-style-type: none"> Contribution to the community 社區貢獻 Environmental protection 環境保護 Compliant operations 合規經營

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

環境、社會及管治報告

Materiality Assessment

The Group strives to uphold close relationship with the key stakeholders and maximise value creation by refining our sustainability programmes based on the key stakeholders' views gained through different engagement channels. Key stakeholders would be engaged from time to time to identify the potentially material ESG issues and risks to the Group. The gathered inputs from stakeholders allow the Group to meet stakeholders' needs and expectations on a continuous basis.

The materiality assessment process included a 3-step approach:

1. Identification

A benchmarking exercise was performed, which referenced industry peers and global standards such as the Materiality Finder of SASB® Standards by the Sustainability Accounting Standards Board to identify ESG issues that may potentially influence stakeholder perceptions and the Group's sustainable development.

2. Engagement

Key stakeholder groups were engaged from time to time to rank the relative importance of the identified ESG issues. The Board and management's opinions reflected the Group's sustainable development, whilst the viewpoints of shareholders and investors, customers, directors and employees, suppliers, as well as franchisees, regulatory authorities, the community and the public reflected their own expectations.

3. Analysis and Evaluation

The ESG Working Group reviewed and validated the list of material ESG issues for disclosure. A materiality matrix was then plotted to represent the importance of each issue on the sustainable development at the Group and stakeholders' perceptions.

During the Reporting Year, in view of the Group's business nature and operating directly-managed retail stores, "Store Management" has been identified as a material ESG issue in addition to the original 22 ESG issues. The four pillars, namely "Business & Products", "Supply Chain & Partnership", "Nature & Resources" and "People & Culture" remained unchanged from previous year. The following matrix shows the relative importance of each material ESG issue in the context of the ESG Reporting Code, with significant issues presented in corresponding bold coloured fonts.

重要性評估

本集團致力透過不同溝通渠道獲取關鍵持份者的意見，並以此為基礎優化我們的可持續發展計劃，從而維持與關鍵持份者之深厚關係及創造最大價值。讓關鍵持份者不時參與識別本集團潛在重大ESG議題和風險的過程。所收集的關鍵持份者意見將可讓本集團持續滿足關鍵持份者的需求及期望。

重要性評估過程包括以下三個步驟：

1. 識別

我們進行了基準測試，通過參照業界同行和國際準則，例如永續會計準則委員會制定的「SASB®標準」之實質性問題查找工具，識別可能影響持份者認知及本集團可持續發展的ESG議題。

2. 參與

關鍵持份者組別不時獲邀對已識別ESG議題的相對重要性進行排序。董事會及管理層的意見反映了本集團的可持續發展，而股東和投資者、顧客、董事及僱員、供應商，以及加盟商、監管機構、社區及公眾的意見反映他們自身期望。

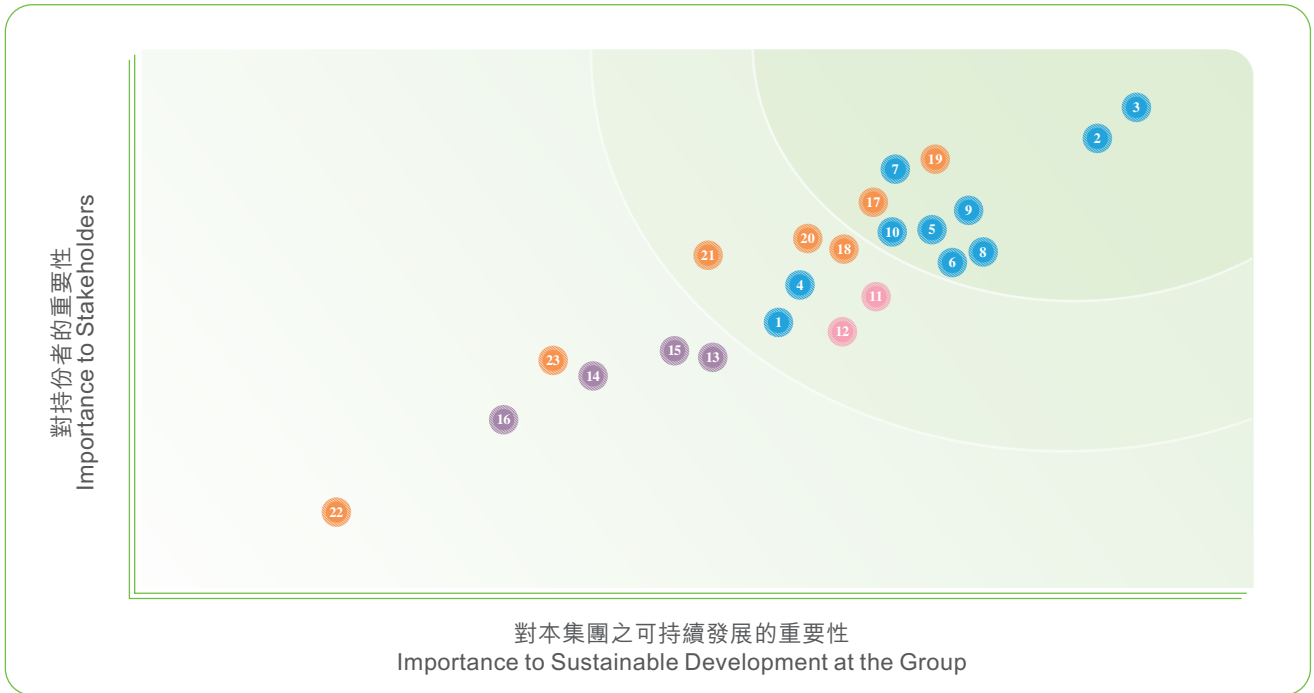
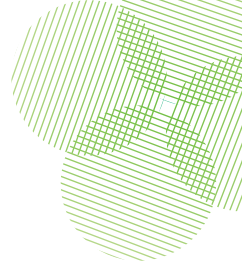
3. 分析與評估

ESG工作小組審查及確證披露的重大ESG議題清單。隨後繪製重要性矩陣代表各議題對本集團可持續發展的重要性及持份者的認知。

於報告年度內，鑑於本集團的業務性質和直營零售店的經營情況，除了原有的22個ESG議題外，「店舖管理」也被認定為一項重要的ESG議題。「業務與產品」、「供應鏈與夥伴」、「自然與資源」、「員工與文化」等四大支柱，與去年相比維持不變。下列之矩陣圖顯示出每個重大ESG議題於ESG報告守則中之相對重要性，其中相關重要議題以顏色粗體字體顯示。

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

環境、社會及管治報告



Business & Products 業務與產品

- | | | |
|---|--|---|
| <ul style="list-style-type: none"> 1. Company Culture Promotion
公司文化推廣 2. Brand Reputation and Management
品牌聲譽和管理 3. Product Quality Supervision
產品質量監督 4. Store Management
店舖管理 5. Anti-Corruption and Whistleblowing Policy
反貪污及舉報政策 | | <ul style="list-style-type: none"> 6. Customer Service and Relationship
客戶服務及關係 7. Information Security and Personal Data Protection
信息安全及個人資料保護 8. Product Design, Research and Development
產品設計及研發 9. Intellectual Property Rights Protection
知識產權保護 10. Compliance of Labelling and Marketing
標籤及營銷的合規性 |
|---|--|---|

Supply Chain & Partnership 供應鏈與夥伴

- | | |
|---|--|
| <ul style="list-style-type: none"> 11. Franchisee Management
加盟商管理 | <ul style="list-style-type: none"> 12. Manufacturer Selection
製造商篩選 |
|---|--|



Nature & Resources 自然與資源

- | | |
|---|--|
| <ul style="list-style-type: none"> 13. Resource Usage
資源使用 14. Use of Packaging Materials and Waste Management
包裝材料使用及廢棄物管理 | <ul style="list-style-type: none"> 15. Environmental Responsibility
環保責任 16. Climate Change and Carbon Neutrality
氣候變化及碳中和 |
|---|--|



People & Culture 員工與文化

- | | | |
|---|--|--|
| <ul style="list-style-type: none"> 17. Occupational Health and Safety
職業健康與安全 18. Labour Standards
勞工準則 19. Employee Benefits and Remuneration
僱員福利及薪酬 20. Diversity and Equal Opportunities
多元化及平等機會 | | <ul style="list-style-type: none"> 21. Employee Development and Training
僱員發展及培訓 22. Community Engagement
社區參與 23. Women Empowerment
女性賦權 |
|---|--|--|

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

環境、社會及管治報告

With reference to the materiality matrix, ESG issues were prioritised to finalise a reporting structure that strikes a balance between the Group's sustainable development and stakeholders' interests. The determined report structure for the Reporting Year therefore remains unchanged from the previous year, as shown below:

我們參照重要性矩陣，對ESG議題排列優先次序確定報告架構，以平衡本集團的可持續發展與持份者利益。因此，於報告年度內的已確定報告架構與去年保持不變，並列示如下：



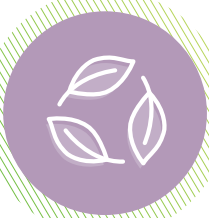
Business & Products
業務與產品



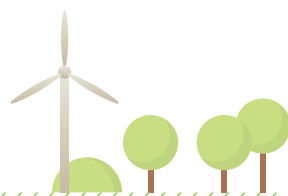
Supply Chain & Partnership
供應鏈與夥伴



Nature & Resources
自然與資源



People & Culture
員工與文化



ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

環境、社會及管治報告

BUSINESS AND PRODUCTS

The Group has always been committed to building a safe and trustworthy brand, upon which sustainable operations are established. We believe in the power of a credible brand not only in enhancing sales performance but also in elevating customer satisfaction. By implementing stringent corporate governance processes and quality assurance procedures, we ensure that our marketing endeavours conform to ethical standards and resonate well with customer expectations. As we strive for excellence, our focus expands beyond quality and fashion to encompass solid corporate governance and social responsibility. By aspiring to meet sustainable development goals, we illustrate our unwavering commitment to progressive growth and improvement.

Brand Reputation and Product Quality

“DAPHNE” and “DAPHNE.LAB” are renowned brands for mass market in ladies’ footwear. To maintain the brand’s excellent reputation, we have implemented several rigorous quality assurance measures. These include monitoring procedures for both manufacturers and franchisees to ensure that our products consistently maintain a high level of quality while minimising health and safety concerns.

Quality Assurance

We are firmly committed to ensuring the quality of products throughout the entire value chain. To this end, the Group has established an in-house quality assurance team composed of experienced personnel within supply chain department to closely monitor product quality. This professional team ensures the quality of products before they are delivered to end customers through a series of stringent procedures, which include conducting diligent inspections on various types of shoes according to internationally recognised standards like MIL-STD-105E and Acceptable Quality Level (AQL) of 2.5. We have established a fully closed-loop quality monitoring process, covering craftsmanship review process during development confirmation, safety assessments for wearability and shoe structure, material compliance checks, national standard labelling reviews, appearance inspection and acceptance, as well as after-sales reverse tracking to optimise the entire process. We have a “Product Verification Manual” in place, which assembles a multitude of inspection techniques and standards to ensure that our products genuinely showcase the brand’s core value and meet the needs of customers. To further enhance quality assurance for the protection of consumers’ rights, the Group has implemented a regular procedure for sample checks on the quality of products stored in franchisees’ warehouses.

Upon receiving a return request from customers due to quality issues, our action is to gather the necessary details and alert our supply chain department, which will perform preliminary evaluation with reference to “Defect Classification List”. If the footwear is found to potentially carry defects, we will notify our franchisees to assist in managing returns. The supply chain department then completes a thorough evaluation of the returned goods. If substantial defects are confirmed by our quality assurance team and management, we initiate recalls for specific batches of the related footwear models. This diligent process helps us maintain our quality standards and protects consumer health and safety.

業務與產品

本集團始終致力於建立一個安全並且值得信賴的品牌，並以此為可持續經營的基礎。我們深信，值得信賴的品牌不只是提升銷售，也包括提高顧客滿意度。我們嚴格實施企業管治系統與品質保證程序，以及部署負責任的營銷策略，以確保我們的推廣活動符合道德標準也滿足顧客期待。我們致力於尋求卓越之道，我們的關注點不僅限於產品的品質與流行時尚，更是著眼於鞏固企業的治理與社會責任，期盼實現可持續發展目標，這一切皆展現了我們對不斷成長和自我提升的堅定承諾。

品牌聲譽及產品質量

「達芙妮」和「達芙妮實驗室」以大眾女鞋品牌而聞名。為了維護品牌的卓越聲譽，我們實施了一系列嚴格的品質保證措施。這包括針對製造商和加盟商的監察程序，以確保我們的產品始終保持高水平的質量，同時盡量減少與健康和安全的問題。

品質保證

我們致力確保整個價值鏈中的產品質量。為此，本集團於供應鏈部門設立了一支由富經驗人員組成的內部品質保證團隊，承負著針對產品質量進行密切監控的任務。這支專業團隊以一系列嚴苛的流程確保產品交付給終端客戶之前的品質，其中包括根據國際公認的標準，如MIL-STD-105E和合格質量水平(AQL)2.5對各種鞋類進行檢驗。我們設置的全閉環品質監控流程，涵蓋了從研發確認中的工藝審核、穿著安全及鞋型結構安全審核、材質材料合規、國際標準標識審核、外觀驗貨及接收及售後的逆向追蹤以優化全流程。我們制定了《驗貨手冊》，該手冊蒐集眾多驗貨技術和標準，以便我們的產品真實地展現品牌的精髓並充分滿足顧客的需求。為進一步加強品質保證以保障消費者權益，本集團已實施對加盟商倉庫中的庫存進行產品定期品質隨機抽查。

若顧客因質量問題提出退貨要求，我們將收集相關信息，通知供應鏈部門，而他們將參考《瑕疵問題分類表》進行初步評估。若鞋履被認為可能存在缺陷，我們會通知加盟商幫助安排退貨。隨後，供應鏈部門將對回收的產品進行全面評估。若品質保證團隊及管理層確認存在重大缺陷，我們將召回相關鞋款批次，以確保質量標準，保護消費者的健康和安全的。

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

環境、社會及管治報告

During the Reporting Year, the Group was not aware of any material non-compliance with laws and regulations in relation to the quality of products, health and safety concern to consumers. Such laws and regulations include but not limited to the Product Quality Law of the People's Republic of China ("PRC") and the Protection of Consumer Rights Law of the PRC.

Product Design and Development

The Group firmly believes that ladies' shoes are more than just footwear. Rather, they are powerful representations of individual personality and attitude. Our commitment towards inspiring original design in Chinese Mainland is unquestionable and unwavering. Our dedicated product design team is always in tune with market trends, and relentlessly pursues innovation in both materials and styles. Our focus leans towards the creation of sustainable, eco-friendly footwear that flawlessly fuses aspects of fashion and practicality. Each design undergoes comprehensive review and enhancements, demonstrating our adherence to rigorous standards. Prior to the official product launch, each step in the production process undergoes meticulous planning. Adding to this, our franchisees can use our supply chain resources to select those products suitable for their channels and to integrate them into their catalogues. Through these collective efforts, we ensure that our shoes stand as a testament to quality, fashion and our enduring commitment to sustainability.

於報告年度內，本集團未發現任何與產品質量、消費者健康及安全相關的重大違規情況。該等法律及法規包括但不限於《中華人民共和國產品質量法》和《中華人民共和國消費者權益保護法》。

產品設計及研發

本集團深信女鞋不僅僅是鞋履，它們是個性和態度的有力表現。我們致力於在中國大陸激發原創設計的靈感。我們專業的產品設計團隊緊跟市場趨勢，不斷尋求材料和風格的創新，力求創造能完美融合時尚與實用的可持續及環保的女裝鞋款。我們堅持嚴格的標準，每款設計都經過全面審視和改進。在產品正式推出之前，我們對生產過程的每一個步驟進行仔細規劃。此外，我們的加盟商可通過我們的供應鏈資源，挑選各自合適銷售渠道的產品，加入他們的商品清單。通過這些集體的 effort，我們確保我們的鞋代表了品質、時尚和我們對可持續性的持久貢獻。

"Inspiring Original Design in China" is our mission. "DAPHNE.LAB" has frequently engaged in collaborations with young Chinese designers and artists continuing with the attitude of a pioneer to showcase China's original designs.

「激發中國原創設計力量」是我們的使命。「達芙妮.實驗室」經常與中國年輕設計師及藝術家合作，延續以先鋒的態度來展現中國原創設計。

As DAPHNE.LAB's flagship collection, the "Sugar Cube" design features a square toe and a silver logo on the heel as its striking visual identifiers. Its sharp, angular design breaks away from traditional shoe shapes and gender stereotypes, encouraging women to embrace freedom and defy definition.

作為「達芙妮.實驗室」的旗艦系列，「方糖」系列鞋款以方形鞋頭和鞋跟處的銀色品牌標誌為醒目的視覺特徵。其棱角分明的設計打破了傳統鞋型和性別刻板印象，鼓勵女性擁抱自由和突破定義。



Power of Femininity in Products
產品中的女性氣質

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

環境、社會及管治報告

During the Reporting Year, “DAPHNE” and “DAPHNE.LAB” have been recognised with numerous awards, underscoring the brands’ innovation, value and consumer trust, including FNAA China Original Shoe of The Year, Kuaishou Selected Brand (Three-Star Rating), Tmall Women Shoes Leadership Award, JD.com Best Value-for-Money Brand, and Douyin Double 11 Festival – Outstanding Brand for All-Region Growth. These accolades highlight the Group’s ability to deliver quality, affordability and originality, while strengthening its leadership in China’s dynamic footwear industry.

DAPHNE.LAB’s innovative “Sugar Cube Metallic Over-the-Knee Heeled Boots” was honoured with the prestigious “China Original Shoe of The Year” award at the 5th Footwear News Achievement Awards China. This accolade reflects outstanding creativity in product design, spotlighting the brand’s dedication to originality, fashion-forward thinking, and excellence in craftsmanship. Winning this industry-recognised award is a testament to DAPHNE.LAB’s vision and its impact on setting new trends and standards in China’s footwear scene, reinforcing its reputation as one of the leaders in design innovation.

「達芙妮.實驗室」的創新之作「方糖金屬高跟過膝靴」榮獲第五屆中國鞋履成就獎中「年度中國原創鞋款」。這項殊榮彰顯了「達芙妮.實驗室」在產品設計方面的卓越創意，也彰顯了品牌對原創性、時尚前衛理念和精湛工藝的不懈追求。贏得這項業內權威獎項，不僅是對「達芙妮.實驗室」遠見卓識的肯定，也體現了其對引領中國鞋履新潮流和標準的深遠影響，進一步鞏固了其作為設計創新領導者之一的地位。

Intellectual Property Rights

With the rising reputation of the Group’s brands in the market, we have become increasingly alert to the escalating severity of counterfeit products. This phenomenon, stemming from the widespread public affection for our brands, not only highlights their popularity but also exposes the potential harm to our corporate brand image and business operations. In response, we are adopting a zero-tolerance stance and will tackle the issue with utmost diligence.

As a brand company, the Group is devoted to protecting its intellectual property including but not limited to trademarks, patents, trade secrets and product designs. We proactively implement internal controls to ensure the maintenance of our brand image, including the registration and renewal of trademarks and patents and the opposition of identical and highly similar trademarks. To avoid infringing the rights of others, we obtain the necessary authorisation before using third party intellectual property.

於報告年度內，「達芙妮」及「達芙妮.實驗室」獲得多個獎項，彰顯了品牌在創新力、價值與消費者信任方面的卓越表現，包括中國鞋履之「年度中國原創鞋款成就獎」、快手「三星評級甄選品牌獎」、天貓「女鞋領航獎」、京東「質價最優品牌獎」，以及抖音雙十一購物節鞋包行業「全域增長卓越品牌獎」等。這些獎項共同彰顯了本集團在產品品質、性價比與原創設計方面的優勢，進一步鞏固了其在中國鞋履與時尚產業的領先地位。



知識產權

隨著本集團的品牌在市場上的聲望逐步提升，我們已警覺到相關仿冒品的問題也日趨嚴重。這種現象源於品牌受到的廣泛的公眾熱愛，但卻進一步揭示了該現象對企業品牌形象與業務營運所可能產生的潛在破壞性影響。對此，我們採取零容忍態度，並將盡最大努力解決此問題。

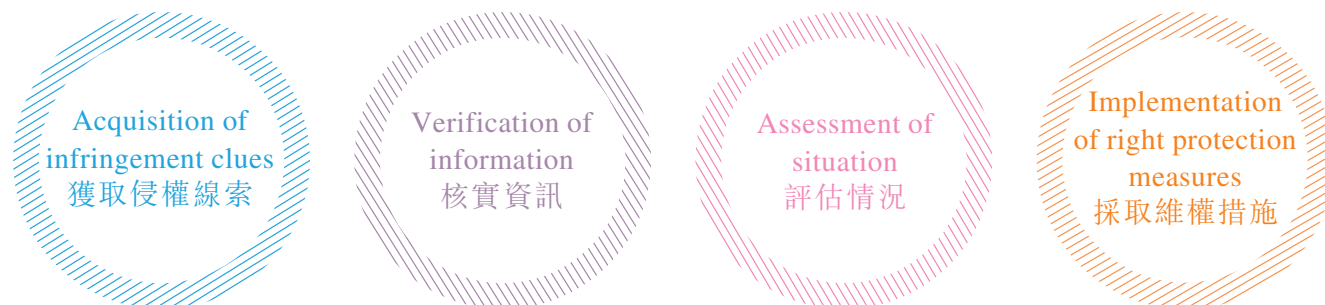
作為一間品牌公司，本集團致力於保護其知識產權（包括但不限於商標、專利、商業機密及產品設計）。我們積極實施內部控制措施，以確保品牌形象的維護，其中包括商標和專利的註冊及更新，並針對相同及非常近似商標提出反對。為了避免侵犯他人的權利，我們在使用任何第三方知識產權之前都尋求了必要的授權。

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

環境、社會及管治報告

To effectively strengthen the brand protection and anti-counterfeiting efforts for the Group, “Brand Protection Guideline” has been formulated to regulate the management procedures:

為有效加強本集團品牌保護與防偽工作，已制定《品牌維權指引》規範管理流程如下：



Our guidelines to prevent any potential violations are as follows:

為防止出現任何潛在違規行為，我們已制定下列指引：

Intellectual Property Rights Management Procedures

知識產權管理程序

- Evaluate the probability of occurrence and the potential impact of the intellectual property rights infringement
評估知識產權侵權發生概率及潛在影響
- Conduct research on purchased products and technologies to avoid counterfeits in the procurement process
對採購的產品及技術進行知識產權研究，以避免採購過程中出現冒牌產品
- Record the technical improvement and innovation of products and apply for patents accordingly in the production process
在生產過程中記錄產品技術的改進及創新，並相應申請專利
- Conduct review of the intellectual property rights and formulate protection and risk mitigation plans prior to product launch or any form of marketing events
在產品發佈或任何形式的營銷活動前，對知識產權進行審查並制定保護及風險舒緩計劃
- Verify the source of any additional trademarks and advertising slogans used by the franchisees
核實加盟商使用的任何附加商標及廣告標語之來源
- Evaluate the stability and validity of the intellectual property rights for those co-branding products
評估聯名品牌產品的知識產權之穩定性及有效性
- Confirm the ownership of the technologies or products developed before commencement of commercial collaborations
在商業合作開始前確認已開發技術或產品的擁有權

Employees of the Group must also abide by the intellectual property rights clauses in the “Staff Handbook”, employees are forbidden from disclosing confidential information to any third party, including but not limited to the Group’s strategies, business interests, know-how, inventions and other intellectual property. At the same time, the Group requires suppliers to sign a confidentiality agreement.

本集團僱員亦須遵守《員工手冊》中的知識產權條款，僱員禁止向任何第三方披露機密資料，包括但不限於本集團的策略、商業利益、專有技術、發明及其他知識產權。同時，本集團規定與供應商合作時，必須簽署保密協議。

Anti-counterfeiting Measures

To ensure consumers’ ability to recognise the authenticity of our products and enhance consumer confidence, we have introduced an anti-counterfeit label mechanism. Consumers can verify the authenticity of the product by scanning the QR code on the anti-counterfeiting label. The anti-counterfeiting label incorporates additional security features, such as microtext and fluorescent ink, to prevent counterfeiting and further enhance the reliability of our products.

防偽措施

為確保消費者能夠識別我們產品的真偽，並提升消費者信心，我們引入了防偽標籤機制。消費者可以通過掃描防偽標籤上的二維條碼，驗證產品的真偽。防偽標籤採用了額外的安全功能，如縮微文字和熒光油墨，以防止偽冒並進一步提高我們產品的可靠性。

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

環境、社會及管治報告

More unscrupulous businessmen are infringing on the intellectual property rights of our brands on e-commerce platforms, and the infringing product links are undoubtedly an increasingly pertinent issue. Therefore, we have strengthened our mechanism for monitoring and complaining about infringing product listings on major e-commerce platforms and enhanced collaboration with external trademark protection agencies.

電商平台上侵犯我們品牌知識產權的不法商家越來越多，涉嫌侵權產品鏈接肆虐已成為一個日益嚴峻的問題。因此，我們加強了在主要電子商務平台上監控和投訴侵權產品的機制，並加強了與外部商標保護機構的合作。

Major E-commerce Platforms 主要電商平台	Number of Infringing Product Links Removed 已刪除的侵權產品鏈接數目	
	2025 二零二五年	2024 二零二四年
Douyin and Kuaishou 抖音和快手	316,937	428
Alibaba's platforms (Taobao, Tmall, 1688, Xianyu) 阿里巴巴旗下平台 (淘寶、天貓、1688、閒魚)	38,590	120,417
JD.com 京東	15,675	4,921
Pinduoduo, RedNote and WeChat 拼多多、小紅書和微信	132	1,397
Total 合計	371,334	127,163

When counterfeit product links pose a significant risk to our business, we will promptly initiate legal proceedings against counterfeiters in due course. During the Reporting Year, we have seen a significant increase in the number of such removals, particularly on the Douyin platform which has emerged as a key collaboration partner for our business unit. The business unit has shifted its focus towards addressing infringing stores and links, reflecting a strategic adjustment to enhance our efforts on intellectual property rights protection. In addition to platform complaints and administrative complaints, we also protect our own brand rights through trademark infringement litigation, particularly against sellers who sell large quantities or repeatedly of counterfeit goods on online platforms. Our service providers have also invested in specialised software capable of rapidly extracting infringing links. These efforts not only aid in combatting counterfeiters but also convey our stance on protecting intellectual property rights to the market.

當侵權產品鏈接對我們的業務構成嚴重風險時，我們將對侵權者迅速採取法律行動。於報告年度內，我們留意到該些鏈接的移除數量顯著地增加，尤其是在抖音平台上，抖音已成為我們業務單位的重要合作夥伴。該業務單位已將工作重心轉向打擊侵權店鋪和鏈接，這體現了我們加強知識產權保護的戰略調整。除平台投訴及行政投訴外，我們亦通過商標侵權訴訟維護自身品牌權益，特別是對那些在線上平台上大量或反覆販賣侵權商品的賣家提出訴訟。我們的服務供應商也投資了專門的軟件，能夠快速抽出侵權鏈結。這不僅有助於打擊侵權者，還向市場傳遞了我們對保護知識產權的堅定態度。

During the Reporting Year, the Group intensified its investigation on offline infringing merchants, resulting in a significant increase in civil lawsuits filed against infringing stores (including but not limited to e-commerce platforms such as Alibaba, JD.com and Douyin, as well as offline markets), totalling 62 cases (2024: 16 cases).

報告年度內，本集團加大了對線下侵權商家的查處，以致報告年度內針對侵權店鋪（包括但不限於阿里巴巴、京東及抖音等電商平台、線下市場）發起的民事訴訟大幅上升，合共62宗（二零二四年：16宗）。

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

環境、社會及管治報告

Technology Application for Intellectual Property Rights Management

Notably, an automated data extraction tool using “Robotic Process Automation” was introduced last year. This technology facilitates automatic extraction of store product links which meet certain specified criteria. By simulating the repetitive process with automated retrieval, efficiency should be enhanced with less human resources required. After a list of all abnormal links being exported, the suspected infringement contents would be handed over to the legal department for processing.

Meanwhile, we equally value the reporting of offline infringing stores as part of our brand protection and anti-counterfeiting efforts. We have developed a written guideline for the business unit to follow when they encounter offline infringing stores. The guideline standardises the procedures from obtaining infringement clues to taking rights protection measures, aiming to improve the awareness, reputation and loyalty of the “DAPHNE” brand. In particular regarding evidence collection, a mobile application has been applied for taking photos and recording the positioning on potential infringing stores accurately based on appropriate principles. All relevant information would subsequently be managed by the legal department. With the ongoing enhancement of online anti-counterfeiting system, offline investigation has emerged as a core function of the legal department. The legal department has transitioned from reacting to various complaints to actively engaging through various channels. This proactive stance is complemented by deepened collaboration with law firms to increase both the intensities and frequency of investigations into suspected infringement. As a result, the legal department is better equipped to effectively uphold the brand’s market integrity.

During the Reporting Year, the Group was not aware of any material non-compliance with laws and regulations in relation to our intellectual property rights management that have a significant impact on the Group, including but not limited to the Patent Law of the PRC, the Trademark Law of the PRC, the Copyright Law of the PRC and the Copyright Ordinance of Hong Kong. There were also no infringements of intellectual property rights by the Group.

During the Reporting Year, the Group actively applied for design patents to the China National Intellectual Property Administration and was successfully granted 49 patents (2024: 26 patents). As at 31 December 2025, the Group holds a total of 120 patents (2024: 72 patents), ensuring the intellectual property protection of the Group’s original product designs.

Responsible Marketing

The Group actively promotes “DAPHNE” and “DAPHNE.LAB” brands employing a responsible and transparent manner to guide our marketing and labelling efforts. The “Advertising and Promotion Management Measures” has been established to protect consumers by ensuring all advertising is truthful, accurate and compliant with relevant laws. The policy puts emphasis on social responsibility and environmental protection in marketing strategies, with internal reviews and feedback mechanism to address consumer concerns promptly.

知識產權管理技術應用

值得注意的是，我們於去年首次應用「機器人流程自動化」開發的自動資料擷取工具。該技術有助於自動提取符合特定條件的店舖產品鏈接。透過自動檢索模擬重複過程，可以提高效率並減少所需的人力資源。所有異常鏈接清單匯出後，涉嫌侵權內容將交由法務部門處理。

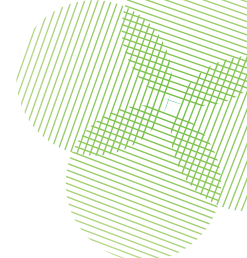
同時，我們同樣重視線下侵權店舖的舉報，這也是我們品牌保護和防偽工作的一部分。我們為業務單位制定書面指引，指導他們如何應對線下侵權店舖。該指引規範了從獲取侵權線索到採取維權措施的流程，旨在提高「達芙妮」品牌的知名度、美譽度和忠誠度。特別是在證據收集方面，運用了一款行動應用程式作為工具，能夠根據適當的原理準確地對潛在侵權店舖拍照和記錄定位。所有相關資訊隨後將由法務部門管理。隨著線上防偽體系的不斷完善，線下調查已成為法務部門的核心工作之一。法務部門不再被動應對各類投訴，而是通過多元渠道主動出擊，同時與律師事務所深化合作，加大對涉嫌侵權行為的調查力度與頻次，從而更有效地維護品牌的市場秩序。

於報告年度內，本集團並不知悉任何與本集團知識產權管理有關且對本集團造成重大影響的違規行為，包括但不限於《中華人民共和國專利法》、《中華人民共和國商標法》、《中華人民共和國著作權法》及香港《版權條例》。本集團亦沒有侵犯知識產權的情況。

於報告年度內，本集團積極向中國國家知識產權局提出外觀設計專利申請，成功獲批49項（二零二四年：26項）專利。於二零二五年十二月三十一日，本集團共持有120項（二零二四年：72項）專利，確保了本集團原創產品外觀設計的知識產權保護。

負責任的營銷

本集團憑藉負責任和透明的態度積極推廣「達芙妮」和「達芙妮實驗室」品牌，同時指導本集團的營銷和標籤活動。我們已制定《廣告宣傳管理辦法》，確保所有廣告真實、準確並符合相關法律，以保護消費者權益。該政策在營銷策略中強調社會責任和環境保護，並設有內部審查和回饋機制，及時解決消費者的疑慮。



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To ensure the authenticity of marketing activities, we require all franchisees to provide truthful and accurate product description page, preventing the occurrence of false statements. Simultaneously, we meticulously review all statements, images and identifiers used in product description page and advertisements to ensure their authenticity and compliance with our strict intellectual property rights protection requirements.

During the Reporting Year, the Group was not aware of any material non-compliance with laws and regulations in relation to advertising, marketing and labelling conventions that would have a significant impact on the Group, including but not limited to the Advertising Law of the PRC, the E-commerce Law of the PRC and the Interim Provisions on Anti-Unfair Competition on the Internet.

We have identified risks relating to marketing litigation and are committed to improving our practices to comply with regulations to safeguard consumer rights. Legal risks include using invalid patents in advertising, leading to potential breaches of the Advertising Law of the PRC. To mitigate the risks, validation of patents would be verified by the legal department prior to their use. Copyright infringement is a significant concern, involving unauthorised use or reproduction of copyrighted materials. Additionally, prize-giving sales require transparent disclosure to avoid violating the Anti-Unfair Competition Law of the PRC. We diligently address these concerns to ensure compliance and integrity.

Store Management

In response to the ever-changing retail landscape in the realm of digitalisation, the Group remains committed to cautiously advancing its expansion plan of directly-managed physical stores as the retail market gradually picks up. To align with its expansion plan, thorough evaluation is carried out prior to the opening of new stores.

Store management is regulated according to our “Store Operation Manual”, detailing the interior maintenance and daily operation procedures. It also provides guidelines on daily maintenance of products as well as systems of stocktaking and return policy. Store supervisors conduct weekly inspections using a standardised checklist to evaluate performance of operation and staff in various aspects. With effective implementation of the monitoring system, the Group’s brand image is established while high level of service quality is maintained.

Customer Service and Relationship

The Group pays significant attention to establishing strong relationships with consumers, optimising customer service to better serve their needs, and facilitating consumer interaction to identify market trends. Aiming to establish long-term relationships and brand loyalty, the “Store Operation Manual” is developed for standardising client relationship management (CRM), providing guidance on customer service covering the entire process from welcoming customers to after-sale service. To ensure best practices, salespeople are regularly evaluated on aspects such as appearance, product knowledge, sales service and incident handling.

為確保營銷活動的真實性，我們要求所有加盟商提供真實而精確的產品詳情頁，以杜絕虛假陳述的發生。同時，我們會仔細審查所有產品詳情頁及廣告中所使用的陳述、圖像及標識，以確保其真實性並符合我們對知識產權的嚴格保護要求。

於報告年度內，本集團並不知悉有任何違反與廣告、營銷及標籤慣例有關的法律及法規，而該等法律及法規會對本集團造成重大影響，包括但不限於《中華人民共和國廣告法》、《中華人民共和國電子商務法》及《網絡反不正當競爭暫行規定》。

我們識別了與營銷訴訟相關的風險，並致力於改進我們的慣例，以遵守法規，維護消費者權益。法律風險包括在廣告中使用無效專利，導致可能違反《中華人民共和國廣告法》。為了降低風險，專利在使用前會經過法務部門的驗證。侵犯版權是一個值得關注的問題，涉及未經授權使用或複製受版權保護的資料。此外，獎勵性銷售需要透明地披露，以避免違反《中華人民共和國反不正當競爭法》。我們致力關注這些問題以確保合規性和公正性。

店舖管理

面對數字化領域不斷變化的零售格局，隨著零售市場逐漸回暖，本集團仍致力於審慎地推進直營實體店的擴張計劃。為了配合擴張計劃，新店開幕前都會進行全面的評估。

店舖管理依照我們的《門店營運手冊》進行，其中詳細規定了店舖內部維護和日常營運流程，手冊還提供了產品日常維護指南以及庫存盤點和退貨政策系統。門店主管每週使用標準化清單進行檢查，以評估各方面的營運和員工表現。透過監控系統的有效實施，在維持高水準服務質量的同時，建立了本集團的品牌形象。

客戶服務及關係

本集團非常重視與消費者建立牢固的關係，優化客戶服務以更好地滿足他們的需求，並促進消費者互動以識別市場趨勢。為了與消費者建立長期關係和品牌忠誠度，《門店營運手冊》旨在規範化客戶關係管理(CRM)，提供了從迎接顧客到售後服務的整個過程的客戶服務指導。為了確保最佳實踐，我們會定期對銷售人員的儀表、產品知識、銷售服務和事件處理等方面進行評估。

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The following channels have been set up for collecting consumer feedback, with an aim to understand and improve their experiences as well as enhance our products to meet their expectations:

我們設立了以下渠道收集消費者反饋，旨在了解和改善他們的體驗，並提升我們的產品以滿足他們的期望：

Consumer Feedback Channels

顧客反饋渠道

- Social media platforms such as Weibo, WeChat, RedNote and internet live-streaming video platforms
微博、微信、小紅書等社交媒體平台及互聯網線上直播平台
- Customer review on e-commerce platforms
顧客在電商平台上的評價
- Customer service hotline
客戶服務熱線
- Debriefing sessions with franchisees to collect customer feedback
與加盟商舉辦匯報會，以收集顧客反饋
- Evaluation of business data to analyse customer preferences and market trends
評估商業數據以分析顧客的喜好及市場趨勢
- Collection of customer feedback directly from directly-managed stores
從直營店舖直接收集顧客反饋

In the event where a customer lodges a complaint on product and/or service quality issues, it will be handled carefully and timely according to our customer complaints handling procedures set out in “Management Measures and Handling Procedures for Consumer Rights Protection and Complaints”.

倘顧客就產品及／或服務質量問題提出投訴，我們將依照《消費者維權被投訴管理辦法及處理流程》中規定的顧客投訴處理程序，將認真並及時地處理。

Upon receiving customers’ feedback, the franchisees will initially resolve the problem directly with the customer. If an agreement cannot be reached, our customer service team will communicate with the customer to understand the situation and request for additional details. The case will then be transferred to relevant departments for verification and further handling, and resolutions will be proposed to the customer in responding to the nature of complaints. Cases are normally resolved within 3 to 7 days depending on the complexity. All handling results of complaints are recorded and archived for future analysis and improvement. During the Reporting Year, customer complaints increased to 193 cases (2024: 123 cases), most of which were after-sales disputes. Eligible customers are ensured with repairs, returns and refunds under the “Three Guarantees Policy”.

在收到顧客的回饋後，加盟商首先會直接與顧客解決問題。如果無法達成一致，我們的客戶服務團隊將與顧客溝通，了解情況並要求提供更多詳細資訊。個案將會被轉交相關部門進行核實及進一步處理，並根據投訴性質向顧客提出解決方案。根據案件的複雜程度，通常會在3至7天內解決。所有投訴處理結果均記錄存檔，以便日後作分析及改善用途。於報告年度內，顧客投訴上升至193宗（二零二四年：123宗），大部份個案是售後糾紛，符合資格的客戶可享有「三包政策」中的維修、退貨及退款服務。

During the Reporting Year, the Group was not aware of any material non-compliance with any laws and regulations in relation to consumer rights that would have a significant impact on our consumer engagement approach, including but not limited to the Protection of Consumer Rights and Interests Law of the PRC and the Regulation for the Implementation of the Protection of Consumer Rights and Interests Law of the PRC.

於報告年度內，本集團並不知悉有任何違反消費者權益相關法律及法規的重大事項，而這些違規行為可能會對我們與消費者互動模式產生重大影響。包括但不限於《中華人民共和國消費者權益保護法》及《中華人民共和國消費者權益保護法實施條例》。

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Personal Data and Privacy

The Group places immense importance on protecting our customers' rights, privacy, and the safeguarding of their data. We have established the "Customer Privacy Management Measures" to standardise the management of customers' privacy. The policy ensures adherence to regulatory requirements for data privacy at all stages covering the collection, use, storage, transfer and deletion of customer information. Through robust data security system, personal information is accessible only to authorised personnel, and optimum data privacy and confidentiality are ensured. Additionally, without explicit consent from consumers, our employees are strictly prohibited from disclosing any data to third parties. We further extend this protection to our online sales platforms, mandating our suppliers and franchisees through contractual agreements to comply with our set of privacy policies.

During the Reporting Year, the Group was not aware of any material non-compliance with relevant laws and regulations that would have a significant impact on its data protection practices, including but not limited to the Data Security Law of the PRC, the Personal Information Protection Law of the PRC and the Personal Data (Privacy) Ordinance of Hong Kong. Further, there were no recorded breaches of personal data by the Group or its employees.

Anti-corruption

The Group upholds high standards of integrity and adopts a zero-tolerance approach to corruption in the workplace as well as any other forms of unethical conduct. The Group's "Staff Handbook" specifies its requirements on anti-corruption and states that employees are strictly prohibited from soliciting bribes and receiving benefits in any form, including but not limited to cash, stocks, securities or gifts. The policy also states that participation in insider trading or other forms of corruptive behaviour are illegal, which may lead to appropriate disciplinary actions. It further specifies that access and sharing of confidential information without prior approval is forbidden, whilst any form of conflict of interests must be declared and should always be avoided where possible.

Business Ethics

The Group advocates ethical practices and is determined to mitigate any potential misconduct or poor services in all its business units. Therefore, the Group has established different policies as guidance for our employees and instil in them the importance of upholding ethical standards from the beginning of their professional careers.

個人資料及私隱

本集團高度重視保護顧客的權利、私隱和其資料安全。我們制定了《客戶隱私管理辦法》，規範顧客私隱的管理。此政策確保在涵蓋顧客資訊的收集、使用、儲存、傳輸和刪除的所有環節遵守資料私隱監管要求。透過強大的資料安全系統，只有授權人員才能存取個人資訊，並確保最佳的資料私隱和保密性。此外，未經消費者明確同意，我們的僱員嚴禁向第三方披露任何資料。我們進一步將這種保護擴展到我們的線上銷售平台，透過合同協議要求我們的供應商和加盟商遵守我們的私隱權政策。

於報告年度內，本集團並不知悉有任何違反相關法律及法規而對其資料保護實務產生重大影響的重大違規事件，包括但不限於《中華人民共和國數據安全法》、《中華人民共和國個人信息保護法》及香港的《個人資料(私隱)條例》。此外，沒有記錄顯示本集團或其僱員有洩露個人資料的事件。

反貪污

本集團秉持高誠信標準，對職場貪污及任何其他形式的道德行為採取零容忍態度。本集團之《員工手冊》明確了反貪污規定，規定嚴禁僱員索取賄賂或接受任何形式的利益，包括但不限於現金、股票、證券或禮品。該政策亦規定參與內幕交易或其他形式的貪污行為是非法的，並可能導致被我們採取適當紀律行動。其進一步規定禁止在未獲本集團事先批准的情況下獲取及分享機密資料，同時必須聲明任何形式的利益衝突並應盡可能避免。

商業道德

本集團提倡道德規範，並決心減少所有業務單位中任何潛在的不當行為或不良服務。因此，本集團制定了不同的政策作為對僱員的指引，並從員工職業生涯開始就向他們灌輸堅持道德標準的重要性。

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The Group is committed to ensuring that each of new employees fully understands and complies with our integrity and confidentiality policies. To combat bribery and crimes involving the violation of trade secrets, we require all new employees to sign the “Staff Integrity and Confidentiality Agreement” upon joining the Group. This is not only to implement the Group’s policies, but also to ensure that each employee upholds a commitment to honesty and transparency. At the same time, we provide specialised training for new employees in the prevention of occupational crime, with the aim of increasing their legal awareness and effectively preventing criminal activities.

In order to enhance business integrity, anti-corruption trainings are organised regularly for all directors of the Company and employees of the Group from time to time. Materials from the Independent Commission Against Corruption (“ICAC”) of Hong Kong will be referenced for regulatory updates. During the Reporting Year, the Company provided a webinar training course for all directors of the Company and encouraged employees to attend on a voluntary basis. The training emphasised our corporate policy on operation with integrity, aiming to enhance employees’ awareness and minimise legal risks. As part of the training effort, relevant reading materials and practical guides were shared with all employees via internal email.

Whistleblowing Policy

The Group has a “Whistleblowing Policy” in place to encourage employees to report any suspicious fraudulent activities. The policy guarantees the anonymity of whistleblowers during investigations. Employees should not experience any intimidation and retaliation as a consequence of reporting a concern. If employees are found to be in violation of the above-mentioned policies, they will be subject to disciplinary action according to the “Staff Handbook”, which include verbal or written warnings, summary dismissal and/or legal action.

During the Reporting Year, the Group was not aware of any material non-compliance with the relevant laws and regulations of bribery, extortion, fraud and money laundering that would have a significant impact on the Group, including but not limited to the Anti-Unfair Competition Law of the PRC, the Interim Provisions on Banning Commercial Bribery and the Prevention of Bribery Ordinance of Hong Kong.

本集團致力於確保每位新僱員充分理解並遵守我們的誠信和保密政策。為打擊賄賂及侵害商業機密的犯罪行為，我們要求所有新進僱員入職時必須簽署《員工廉潔及保密承諾書》。這不僅是為了執行本集團的政策，也是為了確保每位僱員都秉持誠實透明的承諾。同時，我們也對新進僱員進行職業犯罪預防專門培訓，提高僱員的法律意識，有效預防犯罪行為。

為提升商業誠信水平，本公司不時定期為全體董事及本集團僱員舉辦反貪污培訓。培訓內容會參考香港廉政公署（「ICAC」）有關監管資訊的更新。於報告年度內，本公司為全體董事提供了一次網絡研討會培訓課程，並鼓勵僱員以自願形式參與。培訓強調了我們誠信經營的企業政策，旨在提高僱員的誠信意識，並降低法律風險。作為培訓工作的一部分，相關閱讀材料及實用指南已透過內部電子郵件分享給全體僱員閱讀。

舉報政策

本集團制定了《舉報政策》，鼓勵僱員舉報任何可疑的詐欺活動。該政策保證了調查期間舉報人的匿名性。僱員不應該因為舉報問題而遭受任何恐嚇和報復。如果發現僱員違反上述政策，將根據《員工手冊》進行紀律處分，包括口頭或書面警告、立即解僱及／或法律行動。

於報告年度內，本集團並不知悉有任何違反賄賂、勒索、詐欺及洗黑錢相關法律及法規且會對本集團造成重大影響的重大違規行為，包括但不限於《中華人民共和國反不正當競爭法》、《關於禁止商業賄賂行為的暫行規定》及香港《防止賄賂條例》。

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SUPPLY CHAIN AND PARTNERSHIP

Supplier management is an indispensable part of our operations. We prioritise sustainable and innovative development through long-term cooperation with suppliers. During the Reporting Year, we collaborated with 227 (2024: 219) footwear suppliers, all located in Chinese Mainland, for provision of production subcontracting and warehousing services. The Group is keen on local sourcing to support the domestic economy and reduce the carbon footprint associated with procurement process.

The Group has implemented a “Quick Response for Small Orders” strategy to streamline internal processes and establish an efficient supply chain, thereby enhancing its adaptability in the dynamic and diverse footwear industry. Simultaneously, the Group has been proactively incorporating ESG aspects into its business development strategies and policies for suppliers. To solidify the supply chain system, the Group has set up a dedicated team entrusted with the promotion and monitoring of relevant standard measures.

Supply Chain Engagement

We prioritise effective communication and management of the supply chain in our operational activities. The supply chain encompasses downstream franchisees and upstream footwear manufacturers. From entry barriers to quality assurance, we monitor initiatives instituted by suppliers at every step as described below, aiming at minimising their environmental and social impacts. During the Reporting Year, we persistently conducted evaluations on all business partners, including franchisees and manufacturers. This approach ensures their operational practices align with the Group’s prescribed policies.

供應鏈與夥伴

供應商管理為我們營運必不可少的一部分。我們期望與供應商就可持續創新發展展開長期合作。於報告年度內，我們與227間（二零二四年：219間）鞋履供應商合作，全部位於中國大陸，為其提供分包生產及倉儲服務等。本集團盡可能於本地進行採購，以支持本地經濟和減少採購過程中產生的碳足跡。

本集團實施了「小單快返」的策略，以簡化內部流程並建立了一個高效的供應鏈，從而增強了其在不斷變化和多樣化的鞋類行業中的適應性。同時，本集團也積極將ESG層面納入其對供應商的業務發展策略及政策中。為了加強供應鏈體系，本集團成立了一個致力於推廣並監督相關標準的專責團隊。

供應鏈的聯繫

我們在營運活動中，優先考慮與供應鏈的有效溝通和管理。供應鏈涵蓋了下游加盟商及上游鞋類製造商。從進入市場的障礙到品質保證，我們監控供應商在每一步所採取的措施（如下所述），旨在減少其對環境和社會的影響。於報告年度內，我們堅持對全部業務夥伴（包括加盟商及製造商）進行評估，這種方法確保他們的營運實踐與本集團預定的政策保持一致。

Franchisee Management

加盟商管理

Franchisees are categorised into online and offline retail operations. They have been authorised by the Group to operate mainly with the “DAPHNE” brand and are supported with a coordinated supply chain that enables them to directly place orders in the supply chain system.

加盟商按線上線下零售業務進行分類，獲本集團授權主要以「達芙妮」品牌營運，並輔以協同有序的供應鏈支持，讓其直接於供應鏈系統下訂單。

To safeguard our brand image and prevent potential risks, all franchisees are subject to regular assessment. Existing franchisees are evaluated based on internal standards, whereas potential franchisees are required to undergo our assessment procedures to determine their eligibility. These assessment procedures involve scrutinising various factors, which include but are not limited to the following:

為保障我們的品牌形象及防止潛在風險，所有加盟商須接受定期評估。現有的加盟商按內部標準進行評估，而潛在的加盟商須通過我們的評估程序，以確定其資格。該等評估程序涉及審查各項因素，包括但不限於以下各項：

- Capital strength
資本實力
- Operating experience and capabilities
營運經驗及能力
- Management proficiency
管理能力
- Market knowledge
市場知識
- Previous collaborations with other brands
以往與其他品牌的合作經驗
- Compliance and non-compliance records
合規及不合規記錄

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Manufacturer Selection

製造商篩選

Manufacturers are primarily footwear manufacturers that provide finished products to our franchisees. We evaluate the performance or suitability of current and prospective suppliers by a set of standards that include but are not limited to the following:

製造商主要為向我們的加盟商提供可出售產品的鞋類製造商。我們評估現有及潛在供應商的表現或合適性的一系列標準，包括但不限於以下各項：

- Operational licences
營運證照
- Product quality
產品質量
- Supply continuity
持續供應能力
- Delivery efficiency
交貨效率
- Business ethics
商業道德

Supply Chain Sustainability

Promoting and harmonising sustainable elements in its supply chain is a strategic vision that the Group aspires to. We uphold stringent sustainability expectations for our business partners to follow and continuously explore new methods to facilitate an integrated and responsible supply chain.

Our principles on ethical business practices are set out in the “Code of Conduct for Partners” which is formulated in accordance with the national laws and regulations. According to the requirement of the code, business partners must comply with relevant laws and regulations at all times, which include but are not limited to the Anti-Unfair Competition Law of the PRC and the Emission Standard for Air Pollutants in Shoemaking Industry. The policy also clearly sets out the basic obligations that the business partners are expected to fulfil, including but not limited to the following:

供應鏈的可持續發展

在供應鏈中提倡及協調可持續元素是本集團渴望實現的策略願景。我們堅持嚴格的可持續發展期望，要求我們的業務夥伴遵守，以及持續發掘新方法促成完整且負責任的供應鏈。

我們的商業道德實踐原則載於根據國家法律及法規制定的《合作商行為準則》。根據準則之要求，業務夥伴須嚴格遵守相關法律及法規，包括但不限於《中華人民共和國反不正當競爭法》及《製鞋工業大氣污染物排放標準》。此政策亦明確規定了業務夥伴需履行的基本職責，其中包括但不限於以下方面：

ESG Obligations for Business Partners to Adhere to:

業務夥伴須遵守的ESG職責

- Respect human rights
尊重人權
- Provide healthy and safe work environment
提供健康及安全的工作環境
- Optimise raw materials and resources usage
優化原材料和資源使用
- Mitigate environmental pollution
減輕環境污染
- Prevent corruptive behaviour
防止貪污行為
- Protect intellectual property rights
保護知識產權

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To reinforce our commitment to a sustainable supply chain, we integrated environmental and social prerequisites in our contracts with suppliers, such as compliance with legislation and sustainable packaging. To address the social risk relating to child labour along the supply chain, a clause has been added to the “Code of Conduct for Partners” to prohibit suppliers from hiring child labour. In addition, suppliers are required to sign an “Anti-commercial Bribery Agreement”, which lists out all behaviour that will constitute unethical conduct and encourages all parties to report any allegations to the Group. To strengthen our approach, regular on-site inspections for manufacturers are conducted, evaluating non-compliance records, quality management and use of eco-friendly raw materials. If suppliers are discovered to violate the “Code of Conduct for Partners”, contractual agreements or national laws and regulations, they will be required to resolve the issues within a specific timeframe. Suppliers who refuse or fail to develop a clear rectification plan may face early termination of collaboration by the Group.

We are committed to promoting sustainable production processes and have incorporated relevant clauses into all of our supply chain contracts to emphasise the sustainability of production, packaging, logistics and water management. In our crafting process, we have been exploring the use of eco-friendly glue as an alternative technique. For packaging, biodegradable non-woven bags and recyclable materials are used. In logistics, we encourage partners to optimise transportation methods to reduce fuel consumption and select resources with the least consumption when possible. We encourage suppliers to reduce resources consumption and pollution by enhancing production efficiency where feasible. Looking ahead, we will continue to champion sustainability in our business operations actively pursuing greener, socially responsible practices. Together with our partners, we strive to promote changes throughout our value-chain with practical actions, setting the stage for a sustainable future.

為了更加深化我們對實現可持續供應鏈的承諾，我們在與供應商簽訂的合同中納入了法規合規和可持續包裝物等環境和社會條款。為因應供應鏈中存在的童工之社會風險，我們在《合作夥伴行為準則》中加入禁止供應商僱用童工的條款。此外，供應商須簽署《反商業賄賂協議》，當中列出所有構成不道德的行為，並鼓勵各方向本集團舉報任何指控。為加強我們的方針，我們定期對製造商進行現場視察，評估不合規記錄、質量管理及環保原材料的使用等。如發現供應商違反《合作商行為準則》、合同協議或國家法律及法規，將會被要求在特定時間內解決問題，拒絕或未能制定明確整改計劃的供應商，則本集團可能與有關供應商提早終止合作。

我們致力於推動可持續性生產流程，在所有供應鏈合同中加入相關條款，強調生產、包裝、物流和水資源管理的可持續性。於我們的製作過程中，我們探索使用環保膠水作為替代方法，包裝方面則採用了可生物降解的無紡布袋和可回收材料。我們鼓勵物流合作夥伴優化運輸方式以降低燃料的消耗，並在可能的情況下，選擇使用資源消耗量最小的運輸方式。此外，我們鼓勵供應商在可行的情況下提升生產效率，減少資源消耗和污染。展望未來，我們將繼續秉持著可持續經營的理念，致力於實現更環保、更有社會責任的商業模式，並與我們的合作夥伴一同以實際行動推動價值鏈的變革，開創可持續發展的未來。



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NATURE AND RESOURCES

With the increasing strain on the Earth's resources due to human activities and the rapid depletion of these resources has become particularly prominent in recent decades. This is most noticeably witnessed in the realm of climate change accelerated by human actions. In 2016, the United Nations introduced global sustainable development goals to tackle this pressing issue of climate change. In the light of this, almost 200 countries and regions have pledged themselves to establish nationally determined contributions in congruence with the "Paris Agreement", aimed at restricting global warming below 1.5 degrees Celsius. This commitment is expected to escalate to more concrete actions and legislation plans. The Group remains steadfast in its commitment to an operational strategy that encourages green and sustainable development. This approach delivers effective control over pollutant emissions and encourages the rational utilisation of resources. We are dedicated to enhancing our risk management pertaining to environmental aspects, dedicated to executing our ecological and environmental protection responsibilities while pursuing economic benefits.

During the Reporting Year, the Group was not aware of any material non-compliance with environmental-related laws and regulations in relation to exhaust gas and greenhouse gases ("GHG") emissions, water and land pollution, and the generation of hazardous and non-hazardous waste that would have a significant impact on the Group, including but not limited to the Environmental Protection Law of the PRC, the Water Pollution Prevention and Control Law of the PRC, the Prevention and Control of Environmental Pollution by Solid Wastes Law of the PRC and the Waste Disposal Ordinance of Hong Kong.

Resources Consumption

The Group adopts an online and offline licensing business, with its main direct resource consumption coming from offices and directly-managed stores. The Group's impact on the environment is mainly derived from the consumption of natural resources as well as corresponding emissions. To facilitate resource efficiency and formulate corresponding measures, we proactively monitor and evaluate our consumption patterns, which is detailed below:

自然與資源

人類活動對自然資源的需求增長與地球資源的有限性之間的矛盾於近幾十年來尤為突出，最明顯的表現就是人類活動造成的氣候變化。聯合國在二零一六年提出了全球可持續發展目標以應對氣候變化，近200個國家和地區按《巴黎協定》把全球暖化升溫限制在攝氏1.5度以下的目標，承諾了國家自主貢獻目標並逐漸完善相關的立法及行動。本集團始終堅持綠色和可持續發展的經營策略，不僅有效控制污染物排放，還鼓勵理性地善用資源。我們致力於加強環境方面的風險管理，在追求經濟效益的同時，貫徹我們的生態和環境保護責任。

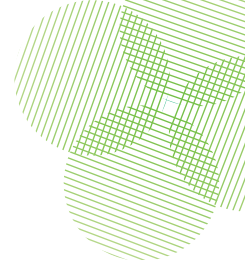
於報告年度內，本集團並未發現任何與廢氣及溫室氣體（「溫室氣體」）排放、水及土地污染以及產生有害及無害廢棄物有關的、會對本集團產生重大影響的環境相關法律及法規的重大違規事項。該等法律及法規包括但不限於《中華人民共和國環境保護法》、《中華人民共和國水污染防治法》、《中華人民共和國固體廢物污染環境防治法》及香港的《廢物處置條例》。

資源消耗

本集團採用線上線下的授權業務模式，主要的直接資源消耗來自辦公室和直營店舖。本集團對環境的影響主要來自於自然資源的消耗以及相對應的排放。為促進資源效率及制定相應措施，我們積極監察及評估我們的耗用模式，詳情如下：

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Description of resources consumed 資源消耗的描述	Unit 單位	Consumption 消耗量		Analysis 分析
		2025 二零二五年	2024 二零二四年	
Petrol used to operate 3 petrol passenger vehicles 用於操作三輛載客汽油車的汽油	Litre 公升	12,484	9,407	The use of vehicles was increased to support the Group's business expansion efforts. 為配合本集團業務擴張，車輛之使用量有所增加。
Electricity used for offices, directly-managed stores and an electric vehicle 用於辦公室、直營店舖和電動車的電力	kWh 千瓦時	155,839	128,318	The increase in electricity consumption was attributable to the enlarged office area and the addition of new retail stores. 用電量增加是由於辦公室面積擴充和新增的零售店所造成的。
Water consumed including tap water and drinking water to support daily operations 用以支持日常營運，包括自來水和飲用水的耗水	m ³ 立方米	152	159	With enhanced awareness of water conservation, overall water consumption has reduced despite an expanded workforce. 由於節約用水的意識提高，儘管勞動力擴大，但整體用水量卻有所下降。
Packaging materials used for footwear products 使用於鞋類產品的包裝材料	Tonne 噸	5,802	6,512	The Group streamlined the use of packaging materials and the decrease aligned with the drop in annual purchase volume. 本集團優化包裝材料的使用，以及其減少與年度採購量下跌有關。

The Group recognises its responsibility to take the initiative in efficiently utilising finite resources and carry out its corporate social responsibility to introduce additional eco-friendly approaches to enhance the Group's sustainability performance. Thus, we have established different initiatives for the offices and the directly-managed stores to achieve the goal of energy saving and efficient consumption. Such measures and initiatives are described as follows.

本集團深知其有責任採取措施高效利用有限的資源，並通過引入更多環保方法提升本集團的可持續發展表現，從而履行其企業社會責任。因此，我們已在辦公室及直營店舖推出多項措施，以實現節約能源及高效消耗的目標。該等措施及倡議如下所述。

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Energy Consumption

The energy consumed by the Group mainly includes electricity consumed for daily operation and petrol consumed by the company vehicles. Our energy saving measures and initiatives include but are not limited to:

能源消耗

本集團的能源消耗主要包括日常營運所消耗的電力以及公司車輛所消耗的汽油。我們的節能措施及倡議包括但不限於：

Energy Source 能源	Resource Saving Initiatives 節約資源倡議
Petrol 汽油	<ul style="list-style-type: none">Replace long-distance physical meetings with video conferences to reduce unnecessary GHG emissions from transportation using the company vehicles 透過視像會議來替代遠程實體會議，減少使用公司車輛所造成不必要的溫室氣體排放Progressively replace traditional petrol vehicles with energy-saving electric vehicles 逐步以傳統汽油車替換成節能電動車Use public transportation 使用公共交通工具
Electricity 用電	<ul style="list-style-type: none">Use LED lights with energy-efficient labels 使用帶有高效節能標籤的LED電燈Use higher energy-efficient appliance and equipment, e.g. microwave and refrigerator with grade 1 energy labels were used for offices and directly-managed stores 使用更高效能的電器及設備，例如於辦公室及直營店舖使用帶有一級能源效率標籤的微波爐和雪櫃

The Group has been promoting the utilisation of renewable energy by installing a solar power system in our premises as long as practically feasible. To further our commitment to sustainability, the Group has installed three additional solar power systems at its investment properties in Nanjing, Beijing and Shanghai in 2025. During the Reporting Year, the solar power system generated an approximate total of 1,134,720 kWh (2024: 437,298 kWh) of electricity, which helped the users to avoid approximately 598.7 tCO₂e (2024: 221.8 tCO₂e) of GHG emissions related to generating such energy. For further information of emissions data, please refer to the “KPIs SUMMARY TABLE” section.

只要切實可行的話，本集團一直致力於透過在我們的場所安裝太陽能發電系統來推動再生能源的利用。為了進一步履行對可持續發展的承諾，本集團已於二零二五年於南京、北京和上海的投資物業增加安裝了三套太陽能發電系統。於報告年度內，太陽能發電系統共產生約1,134,720千瓦時（二零二四年：437,298千瓦時）電力，為用戶避免溫室氣體排放約598.7噸二氧化碳當量（二零二四年：221.8噸二氧化碳當量）。有關排放物數據的進一步詳情，請參閱「關鍵績效指標匯總表」一節。

This forward-thinking initiative not only underscores our dedication to renewable energy but also demonstrates our proactive efforts towards reducing our carbon footprint and promoting environmental stewardship.

這項前瞻性措施不僅強調了我們對再生能源的決心，也體現了我們為減少碳足跡和促進環境管理所做的積極努力。

Water Consumption

The Group's water consumption is supplied by local water suppliers, therefore we do not have any issue in sourcing water that is fit for purpose. The Group's water consumption was mainly domestic use for basic business operations, cleaning and sanitation. Filters of drinking water purifiers are replaced periodically in order to ensure water quality. For certain business units, water usage has been included in the tenancy fee. Hence, water consumption data is not available and thus quantitative target is not applicable. Despite considering water consumption as insignificant due to business nature, the Group is dedicated to promoting behavioural changes in water usage at offices and encouraging water conservation. Environmental signage on water-saving messages is posted in prominent places to remind employees to conserve water. With the above measure implemented, employees' awareness on water conservation has been enhanced.

耗水

本集團的用水由當地供水商供應，因此我們在獲取適合用途的水方面沒有任何問題。本集團的耗水主要用於業務營運、清潔及衛生用水。飲用水淨化器的濾芯會定期更換，以確保水質。對於某些業務單位，用水費用已包含在租賃費中。因此，沒有耗用水量數據，以及量化目標也不適用。儘管因業務性質而認為用水量並不重要，但本集團仍致力於推動辦公室用水行為的改變，鼓勵節約用水。在顯眼的地方張貼節約用水環保標識，提醒僱員節約用水。由於實行以上措施，僱員節約用水意識已經加強。

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Use of Packaging Materials

During the Reporting Year, the packaging materials used for our sales of footwear products included paper elements (such as shoeboxes and inner box labels) and textile fibre (such as non-woven bags and carrier bags). The Group closely monitors the usage of these packaging materials. The decrease in packaging materials consumed aligned with the drop in annual purchase volume. During the Reporting Year, use of packaging materials was streamlined, resulting in reduction of overall packaging materials used.

Selection of Renovation Materials

Environmental considerations are incorporated into the Group's daily operations, including the renovation of directly-managed retail stores. Instead of fluorescent lights, LED lights which are significantly more energy-efficient are installed. By minimising the use of wooden boards made from natural logging, we strive to protect forests as natural resources.

Emissions and Waste Management

The Group closely monitors the emissions and waste generated from its operations, constantly researching methodologies to minimise air emissions, GHG emissions and waste, which constitute the majority of our environmental footprint.

Exhaust Gas Emissions

The primary source of emissions arising from the Group's operations was fuel consumed by passenger vehicles. During the Reporting Year, we used 3 (2024: 3) petrol vehicles to support the Group's daily operations, emitting approximately 8.18 kg (2024: 6.72 kg) of exhaust gases. Gradually replacing traditional petrol vehicles with electric vehicles is a pivotal step in the Group's commitment to reducing exhaust gas emissions, thereby achieving our carbon reduction goals. By leveraging the high efficiency and zero-emission characteristics of electric vehicles, we are making a tangible contribution towards wider climate change and sustainability objectives. We believe this transition will continue to drive the Group towards a greener and more sustainable future.

GHG Emissions

During the Reporting Year, in addition to the expansion of the scope of reporting, the Group has also expanded its scope of calculating GHG emissions. Following the standards and guidance of GHG Protocol and using operational control approach due to the access to operational data, the measurement is divided into three scopes:

- Scope 1: direct emissions caused by fuel consumption in petrol vehicles
- Scope 2: energy indirect emissions from purchased electricity for offices and electric vehicles
- Scope 3: other indirect emissions from the upstream of the value chain, covering business air travel and employee commuting

包裝材料使用

於報告年度內，我們用於鞋類產品銷售所使用的包裝材料包括紙類（如鞋盒和內盒貼）和纖維織物（如無紡布袋和購物袋）。本集團密切監察包裝材料的使用量。包裝材料消耗量的減少與年度採購數量的下降相關。於本報告年度內，由於優化了包裝材料的使用，從而降低了整體包裝材料的使用量。

裝修材料的選擇

本集團將環境保護理念融入日常營運之中，包括對直營零售店的裝修。比起安裝螢光燈，取而代之的是節能效果顯著更高的LED燈。透過盡量減少使用天然木材製成的木板，我們努力保護被視為自然資源的森林。

排放物與廢棄物管理

本集團密切關注由其經營活動產生的排放物及廢棄物，並持續探索減少廢氣排放、溫室氣體排放及廢棄物構成我們的大部分環境足跡。

廢氣排放

本集團營運所產生的主要廢氣排放來源是載客車輛消耗的燃料。於報告年度內，我們用以支持本集團日常業務營運的三輛（二零二四年：三輛）汽油車排放約8.18千克（二零二四年：6.72千克）廢氣。本集團致力於減少廢氣排放，逐步以電動車取代傳統汽油車，從而實現減低廢氣排放目標的關鍵步驟。透過利用電動車的高效能和零排放特性，我們為更廣泛的氣候變化和持續發展目標作出了切實的貢獻。我們相信，這項轉變將持續推動本集團邁向更綠色、更可持續的未來。

溫室氣體排放

於報告年度內，除了擴大報告範圍外，本集團還擴大了溫室氣體排放的計算範圍。根據《溫室氣體盤查議定書》的標準和指南，並鑑於可取得營運數據，採用營運控制方法，將計算分為三個範圍：

- 範圍1：汽油車燃料耗用所產生的直接排放
- 範圍2：辦公室與電動車向外購買電力所產生的能源間接排放
- 範圍3：價值鏈上游的其他間接排放，涵蓋商務差旅和僱員通勤

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The measurement of business travel emissions includes those from the transportation for the Group's business-related activities in vehicles owned or operated by third parties. Currently, among all modes of transportation, only air travel is included due to its significant contribution to emissions. Flight-specific information for each trip is collected for the estimation of carbon emissions.

Emissions arising from transportation of employees to and from work are accounted for in the category of employee commuting, including buses, mass transit railway, motorcycles, private cars etc. This calculation uses average-data method and assumes annual average commuting distance equals to the daily two-way distance multiplied by the number of working days (i.e., excluding weekends, public holidays and entitled annual leaves).

For further information of emissions data, please refer to the "KPIs SUMMARY TABLE" section.

Sewage Discharge

As the waste water was discharged to sewage network to the water treatment plant, the amount of water consumed is considered as the sewage discharged. Considering the Group's business nature, there was no significant and unreasonable amount of sewage water discharged.

Waste Management

Due to the nature of its business, the Group was not involved in the generation of hazardous waste during the Reporting Year.

The non-hazardous waste generated by the Group consists of paper and domestic waste generated in offices' daily operations. During the Reporting Year, the Group used a total of 1,618 kg (2024: 1,639 kg) of office paper. To reduce our paper usage, we strive to always reuse paper as well as minimise the distribution of paper documents by adopting digital methods where possible. Other paper reduction initiatives include double-sided printing and copying being set as default for all appropriate printing devices.

A proper waste management culture is practised by our employees through recycling wastes and office supplies (where appropriate). We have established classification and reuse strategies for recyclable wastes such as wastepaper, packing boxes, plastic bags, batteries, fluorescent tubes and etc. Recycling bins are also placed in our operational headquarters to collect domestic wastes. The wastes recycled during the Reporting Year included approximately 165 kg of paper and paperboxes, 1 kg of fluorescent tubes and 1 kg of metal.

For non-recyclables, we have developed a data collection mechanism to measure the amount of general waste disposal to landfill with the objective of enhancing awareness of waste minimisation. During the Reporting Year, the non-recyclable wastes had approximately 11,623 kg of general office waste. Relevant data are also included in the calculation of non-hazardous wastes as disclosed in the "KPIs SUMMARY TABLE" starting from this Reporting Year.

商務差旅排放量的計算包括本集團的業務相關活動所使用的第三方擁有或營運的車輛而產生的商務活動相關交通運輸的排放量。目前，在所有交通方式中，僅航空差旅被納入計算範圍中基於其重大的排放量佔比。每次行程的具體航班資訊均用於碳排放量的估算。

僱員上下班交通(包括巴士、地鐵、電單車、私家車等)所產生的排放量計入僱員通勤類別中，採用平均數據法去計算，假設年均通勤距離等於每日雙程距離乘以工作日數(即不包括週末、公眾假期和可享有薪年假)。

有關排放物數據的進一步詳情，請參閱「關鍵績效指標匯總表」一節。

污水排放

廢水排放至污水管道網絡後送達污水處理廠，所消耗的水量會視為污水排放量。考慮到本集團的業務性質，本集團無大量及不合理的污水排放。

廢棄物管理

由於其業務性質，於報告年度內，本集團並不涉及有害廢棄物的產生。

本集團產生的無害廢棄物，包括辦公室日常運作所產生的紙張和生活垃圾。於報告年度內，本集團共耗用1,618千克(二零二四年：1,639千克)辦公室用紙。為減少用紙，我們致力於堅持重複用紙，以及在可行情況下採用數字化方式來減少派發紙質文件。其他減少用紙的舉措包括將所有適用的列印裝置預設為雙面列印及複印。

僱員透過回收廢紙(如適用)及辦公室用品力求妥善實踐廢棄物管理文化。我們對廢紙、包裝箱、塑膠袋、電池和光管等可回收廢棄物制定了分類再利用策略。在我們的營運總部也設有回收箱來收集生活垃圾。本報告年度的回收廢棄物包括約165千克紙張和紙盒、1千克光管及1千克金屬。

對於不可回收的垃圾，我們已建立數據收集機制來量度送往堆填區棄置的一般垃圾量，旨在提高大家對垃圾減量意識。於報告年度內，不可回收的垃圾有約11,623千克一般辦公室廢棄物。由本報告年度起，相關數據也包括在「關鍵績效指標匯總表」中所披露的無害廢棄物的計算中。

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Environmental Targets

We are committed to fostering the Group's long-term growth while fully recognising the importance of ecological protection, as well as safeguarding the rights and interests of employees.

The respective metrics and progresses of the Group's quantitative and qualitative targets are listed in the table below:

環境目標

我們致力於在促進本集團長期增長的同時，意識到生態保護及保障僱員權益的重要性。

本集團之定量及定性目標進度列表如下：

Area 範疇	Quantitative Targets 定量目標	2025 Progress 二零二五年進展
Energy Consumption 能源消耗	Lowering the energy consumption intensity by 3% by 2028 (using 2023 as a baseline i.e. 7,167 MJ/Full-time employee) 二零二八年前降低能源消耗密度3% (以二零二三年作為基準年份，即7,167兆焦耳/全職僱員)	Compared to the baseline, energy consumption intensity increased by 20% due to the expansion of the business scope. The target is in progress and we will continue to monitor and review the target. 與基線相比，由於業務範圍的擴大，能源消耗密度增加了20%。目標正在進展中，我們將繼續監測和評估目標的完成情況。
Solar Power Electricity 太陽能發電	From 2025 onwards, facilitate the use of the solar power systems to generate electricity and achieve a total amount of approximately 6.7 million kWh over the next 3 years (2025-2027) 自二零二五年起，推動利用太陽能發電系統發電，在未來三年(二零二五年至二零二七年)實現總發電量約6.7百萬千瓦時	Generated a total of approximately 1.1 million kWh of electricity. The target is in progress. 共產生約1.1百萬千瓦時電力，目標正在進行中。
GHG Emissions 溫室氣體排放	Lowering the GHG emissions intensity by 3% by 2028 (using 2023 as a baseline i.e. 1.0 tCO ₂ e/Full-time employee) 二零二八年前降低溫室氣體排放密度3% (以二零二三年作為基準年份，即1.0噸二氧化碳當量/全職僱員)	Compared to the baseline, GHG emissions (Scope 1 and 2) intensity remained at a similar level. The target is in progress and we will continue to monitor and review the target. 與基線相比，溫室氣體排放密度(範圍1和範圍2)維持在相若的水平。目標正在進行中，我們將繼續監測和評估目標。
Paper Usage 用紙量	From 2022 onwards, maintain the paper usage intensity below the 2020 baseline value, i.e. 25 kg/full-time employee 從二零二二年起，將用紙量密度保持在二零二零年基線值以下，即25千克/全職僱員	Maintained the paper usage intensity below the 2020 baseline value, which was further reduced by approximately 12% from 2024. 維持用紙量密度在二零二零年基線值以下，從二零二四年進一步下降約12%。
Area 範疇	Qualitative Targets 定性目標	2025 Progress 二零二五年進展
Emissions and Energy Consumption 排放及能源消耗	From 2022 onwards, participate in activities or organise training regarding emissions reduction and energy consumption at least once per year 從二零二二年起，每年至少參加一次有關減排及能源消耗的活動或安排培訓	Organised the "Planting Together, Waiting for the Flowers to Bloom" planting contest using food waste. 舉辦了「一起播種，靜待花開」，利用食物廢棄物來種植的比賽。
Waste Production 廢棄物產生	From 2025 onwards, participate in activities regarding waste management or recycling at least once per year 從二零二五年起，每年至少參加一次廢棄物管理或回收活動	Participated in the recycling activity, namely "WECYCLE", three times during the Reporting Year. 於報告年度內，參與了三次名為「愛回收」的回收活動。

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“Planting Together, Waiting for the Flowers to Bloom”

To promote the reduction of food waste, we gathered leftovers and unused food ingredients, including longan seeds and ginger pieces, and distributed them to staff for planting. After three months, all participants proudly shared the result of their plants. To celebrate these efforts, we organised a friendly contest where staff could vote for their favourite result. This activity not only minimised waste but also fostered teamwork and creativity among our staff.

「一起播種，靜待花開」

為了減少食物浪費，我們收集了剩餘食材和未使用的食品原料，包括龍眼籽和薑片，並分發給員工種植。三個月後，所有參加者都自豪地分享了他們種植的成果。為了慶祝這些成果，我們安排了友善的投票活動，讓每位員工可以選出各自最喜歡的作品。這項活動不僅減少了浪費，還培養了員工的團隊合作和創造力。



Climate Change

Public awareness concerning climate change is steadily rising, with the topic becoming a focal point of global discussions. Given the severity and urgency of the climate crisis, governments recently have accelerated their action pace in coping with the climate change.

Governance

The Group understands the importance of identifying and mitigating major climate-related issues, pays close attention to the potential impact of climate change on the Group's business and operations, and is committed to managing potential climate-related risks that may affect the Group's business activities. Our ESG Working Group, with oversight from the Board, regularly reviews climate-related issues and risks, ensuring our strategies incorporate these critical factors. To ensure that the Board and the ESG Working Group remain informed and that their knowledge is up to date, we provide regular training and materials on climate-related topics to equip both the Board and the ESG Working Group with sufficient knowledge of climate-related issues and awareness on the impacts of such issues on the Group's business and operations. The Group will engage an external consultant, when appropriate, to provide necessary assistance with regards to climate-related issues.

氣候變化

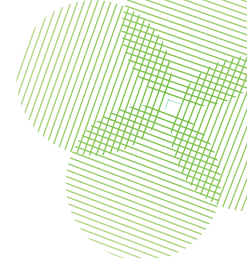
公眾對氣候變化意識正在逐步提高，氣候變化話題已成為全球關注的焦點。鑑於氣候危機的嚴重性及迫切性，各國政府最近均加快應對氣候變化的行動步伐。

管治

本集團深知識別和緩解重大氣候相關議題的重要性，並密切關注氣候變化對本集團業務和營運的潛在影響，以及致力於管理可能影響本集團業務活動的潛在氣候相關風險。我們的ESG工作小組在董事會的監督下，定期檢視氣候相關議題和風險，確保這些關鍵因素已納入我們的策略中。董事會和ESG工作小組均充分了解氣候相關議題及其對本集團業務和營運的影響。為確保董事會和ESG工作小組及時了解和有最新的知識，我們定期提供氣候相關主題的培訓和資料，為董事會及ESG工作小組對氣候相關議題裝備足夠的知識及意識到該等議題對本集團的業務和營運的影響。本集團將在合適的情況下聘請外部顧問，就氣候相關議題提供必要的協助。

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The Group assesses climate-related risks and opportunities as part of its strategy development, business planning, and day-to-day operations. These risks and opportunities are identified through annual materiality assessments and risk review processes. As with other material risks, the Group applies consistent risk matrix, risk management and internal control mechanisms to identify, evaluate and manage relevant risks and opportunities with oversight from management to the Board. Relevant procedures are reviewed regularly by management to ensure its effectiveness. The review includes the incorporation of climate change considerations in our operating procedures, such as the business contingency plan and sustainable procurement. The Board holds a meeting annually to review climate-related risks and opportunities and to monitor the progress towards reaching its targets.

Currently, the Group has not incorporated climate-related targets or performance metrics into its remuneration arrangements or policy for directors, senior management, or employees. The Group will continue to monitor best practices in this area and review its position as appropriate in the future.

Strategy

With reference to the IFRS Sustainability Disclosure Standards (“ISSB Standards”), climate-related risks are divided into physical and transition risks. In the meantime, the Group has also identified potential opportunities related to transition to low-carbon economy. Considering the nature of the climate-related risks and opportunities as well as the “2030/2060 Target”, i.e. to peak carbon emissions before 2030 and achieve carbon neutrality by 2060 in the PRC where the Group operates, the time horizons of assessment are as the following:

Short-term: 1-3 years 短期：1-3年	aligned with the Group’s strategic planning 與本集團策略規劃一致
Medium-term: 3-5 years (i.e. by 2030) 中期：3-5年 (即是：到2030年)	aligned with the national strategies and global initiatives 與國家戰略和全球倡議保持一致
Long-term: 5+ years by 2060 長期：5年以上 (到2060年)	

本集團在策略制定、業務規劃和日常營運中評估氣候相關風險和機遇。這些風險和機會透過年度重要性評估和風險審查過程中進行識別。與其他重大風險一樣，本集團採用一致的風險矩陣、企業風險管理和內部控管機制，從管理層至董事會的監督下，識別、評估和管理相關風險和機會。管理層定期審查相關程序，以確保其有效性。審查內容包括將氣候變化因素納入我們的營運程序，例如業務應急計劃和可持續的採購。董事會每年召開會議，審查氣候相關風險和機遇，並監察進展以達至其目標。

目前，本集團尚未將氣候相關目標或績效指標納入董事、高級管理層或僱員的薪酬安排或政策。本集團將繼續關注該領域的最佳實踐，並於未來合適的情況下作出相應的審視。

策略

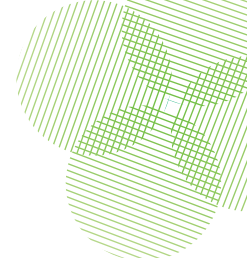
參照國際財務報告準則可持續發展披露準則（「ISSB準則」），氣候相關風險分為物理風險及轉型風險。同時，本集團亦已經識別出與低碳經濟轉型相關的潛在機遇。考慮到氣候相關風險和機遇的性質，以及「2030/2060年目標」（即在本集團營運所在的中國地區，於2030年前實現碳排放達至高峰，並於2060年實現碳中和），評估的時間範圍如下：



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	Significant Climate-related Risks 重大氣候相關風險	Potential Impact 潛在影響	Time Horizon 時間範圍	Mitigation Measures 紓緩措施	Opportunities 機遇
Physical Risks 物理風險	Acute: 立即性： <ul style="list-style-type: none"> Typhoon 颱風 Extreme precipitation 極端降雨 	Disrupt daily operations and supply chain stability, leading to higher procurement and logistics costs 影響日常營運及供應鏈穩定性，導致採購和物流成本上升	Short-term 短期	Establish special work arrangements for extreme weather conditions to enable employees to work from home 針對極端天氣狀況制定特殊工作安排，使僱員得以在家工作	Drive the Group to seek more suppliers and strengthen supplier management, thereby enhancing supply chain stability and resilience 推動本集團尋求更多供應商並加強供應商管理，從而增強供應鏈的穩定性和韌性
	Chronic: 長期性： <ul style="list-style-type: none"> Rising mean temperatures 平均氣溫上升 	Greater threats to employees' health and safety, and to the environment 對僱員健康、安全以及環境有重大威脅	Long-term 長期		
Transition Risks 轉型風險	Policy and legal: 政策及法律： <ul style="list-style-type: none"> Enhanced emissions reporting regulations 加強排放報告之規管 Price adjustments and controls in fossil fuels 化石燃料之價格調整及控制 	Higher compliance costs and exposure to litigations 合規成本及訴訟風險增加	Medium-term 中期	Constantly monitor the updates of environmental regulations and global trends on climate change to avoid cost increments, non-compliance fines or reputational risks due to the violation of laws 持續監察環保法規的最新情況及全球氣候變化的趨勢，以避免增加成本、違規罰款或因違規而帶來聲譽相關的風險	Policy incentives: As governments place greater emphasis on climate change issues, companies may receive relevant policy support and incentive measures, such as tax benefits and subsidies (e.g. using electric vehicles), which could bring financial benefits 政策誘因：隨著政府對氣候變化議題的重視，企業可能會獲得相關的政策支持和激勵措施，例如稅收優惠和補貼（例如：使用電動車），從而帶來財務上的得益
	Technology: 技術： <ul style="list-style-type: none"> Substitution of existing raw materials and production processes with lower emissions options 以低碳選擇替代現有原材料及生產工序 	Higher production costs of suppliers, which will indirectly increase the Group's supply chain costs 供應商生產成本上升，將間接增加本集團的供應鏈成本	Medium-term 中期	Require suppliers to gradually adopt more sustainable operating practices 要求供應商逐步採用更可持續的營運慣例	Green product development: The Group can capitalise on growing consumer demand for environmentally friendly products by developing more eco-friendly, low-carbon footwear products and/or shoe production processes (e.g. using 3D printing technology). This not only meets market demand but also enhances brand image and competitiveness 綠色產品開發：本集團可透過開發更環保、低碳的鞋類產品及/或鞋類生產流程（例如：使用3D打印技術）來滿足消費者對環保產品日益增長的需求。這不僅滿足了市場需求，也提升了品牌形象和競爭力
	Reputation: 名譽： <ul style="list-style-type: none"> Increased stakeholders concern or negative stakeholders feedback 增加持份者的關注或負面反饋 	Damage to corporate reputation, affecting share price, investors confidence, or the ability to raise capital 損害企業聲譽，影響股價、投資者信心或融資能力。	Medium-term 中期	Address stakeholders' opinions through refining internal procedures and processes 透過完善內部程序及流程處理持份者的意見	Enhanced brand value: By actively responding to climate change, the Group can strengthen its corporate image of responsibility and sustainability. More environmentally conscious consumers will be attracted and thereby enhancing brand value 提升品牌價值：透過積極應對氣候變化，本集團可以強化其責任和可持續發展的企業形象。將會吸引更多有環保意識的消費者，進而提升品牌價值



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Given that the majority of employees and suppliers of the Group are located in Chinese Mainland where it mainly operates, the climate-related risks and opportunities are mainly concentrated in Chinese Mainland. The risk assessment exercise is based on assumptions that may or may not materialise and on the information available at the time of preparation, and hence do not represent actual future outcomes. The Group is aware of the growing climate-related risks to our business such as business model, strategy, resource allocation and the carrying amounts of assets and liabilities. Based on the information that is available to the Group at the reporting date, without undue cost or effort, it is unable to assess climate-related risks using scenario analysis, and to separately identify the current and anticipated financial effect of the climate-related risks and opportunities and quantify relevant amounts and changes. The Group will continue to enhance its data capabilities and will disclose such effects as they become measurable in the future and acquire additional resources if necessary.

The Group has been taking comprehensive environmental protection measures as detailed in the paragraphs headed “Resources Consumption” and “Emissions and Waste Management” above, including GHG emission reduction and adoption of renewable energy. The Group supports solar energy through partnerships with power companies to install rooftop solar power systems at our facilities, and funds these projects by leveraging discounted electricity rates. Comparing with the previous reporting year, the Group’s climate mitigation measures remain the same. The Group consistently monitors the performance of its GHG emissions, and sets a quantitative GHG emissions target. To further its climate commitment, the Group will continue to explore the feasibility of establishing a long-term climate-related or carbon neutralisation target as part of the Group’s transition plan. The Group will continue to explore the feasibility of establishing a long-term climate-related or carbon neutralisation target along with corresponding transition plan to achieve such target.

By prioritising sustainable initiatives and embracing eco-friendly practices, the Group is poised to maintain a competitive edge while also contributing positively to the environment and society at large. This steadfast commitment to sustainability not only enhances the Group’s reputation but also reflects its forward-thinking approach to business. By going beyond current compliance requirements, the Group is better positioned to adapt swiftly to evolving circumstances. The Group believes its capacity to adjust or adapt its strategy and business model to climate change is flexible and adequate. Looking forward, the Group strives to strengthen the capacity to better assess its climate resilience using climate-related scenario analysis.

鑑於本集團大部分的僱員和供應商位於其主要經營地中國大陸，氣候相關風險和機遇也主要集中於中國大陸。風險評估是基於可能實現也可能不實現的假設以及編製時可獲得的資訊，因此並不代表實際的未來結果。本集團意識到氣候相關風險日益增加，對我們的業務（如商業模式、策略、資源配置以及資產和負債的賬面值）產生影響。根據本集團於報告日期（在無需付出不必要的成本或努力下）所能獲得的資訊，其無法使用情境分析法評估氣候相關風險，也無法個別地識別與氣候相關風險和機遇的現時及預期的財務影響，並量化相關金額和變化。本集團將持續提升數據能力，並在未來將該些影響可計量時予以披露及於必要時獲取更多的資源。

本集團一直在採取上文「資源消耗」及「排放及廢棄物管理」段落所詳述的全面的環境保護措施，包括減少溫室氣體排放及採用再生能源。本集團支持太陽能，透過與電力公司合作，在我們的設施內於屋頂安裝太陽能發電系統，並利用電價折扣為這些項目提供資金。與上一報告年度相比，本集團的氣候減緩措施維持不變。本集團持續監測其溫室氣體排放績效，並設定了量化的溫室氣體排放目標。為進一步履行其氣候承諾，本集團將繼續探索制定長期氣候相關或碳中和目標以及相應的轉型計劃以實現該目標的可行性。

透過優先考慮可持續發展倡議和採取環保慣例，本集團除了保持競爭優勢，同時也為整個環境和社會作出積極貢獻。對可持續發展的堅定承諾不僅提高了本集團的聲譽，也體現了其前瞻性的經營方式。透過超越當前的合規要求，本集團更有能力迅速適應不斷變化的情況。本集團認為其調整或適應氣候變化的策略和商業模式的能力具有靈活性且足夠。展望未來，本集團致力提升能力，通過氣候相關情境分析更好地評估其氣候韌性。

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Risk Management

We strive to continuously refine our business model by incorporating ESG risks, including climate-related risks, into our risk management processes and therefore, ensure that our operations always consider environmental, social and economic factors. The risk management process is comprised of key risk management processes to ensure key corporate risks are properly identified and adequately assessed, managed and monitored.

To identify and assess the climate-related risks, our risk management process includes pre-determined risk appetite limits which take into account the likelihood and impact of risks. The impact assessment considers factors such as financial loss, legal implications, corporate reputation, environmental safety, and business operations. The likelihood assessment is based on historical data and the information that is reasonably available to the Group during the Reporting Year. The combined scores of likelihood and impact are used to classify risks into categorised severity levels. Risks that exceed appetite limits based on analysis will be prioritised and reported to our management and the Board annually. The management reviews the findings of the risk assessment exercise annually. Our integrated risk management model also ensures periodic risk assessment and monitoring cycles are in place to understand the relevant risks and assess the needs to refresh our risk appetite.

Metrics and Targets

The Group's measurement of GHG emissions is described in the paragraph headed "GHG Emissions" above. For further information of emissions data, please refer to the "KPIs SUMMARY TABLE" section. Given that the Group's climate-related risks and opportunities are primarily concentrated in Chinese Mainland, we currently do not possess reasonable and supportable information, without incurring undue cost or effort, to quantify the amount or percentage of assets or business activities that are vulnerable to transition and physical risks, or aligned with related opportunities.

The Group did not maintain an internal carbon price nor did it apply a carbon price in decision-making during the Reporting Year. Nevertheless, the Group will continuously monitor the relevant carbon price in the market and the latest regulations associated with carbon tax to minimise associated risks.

With reference to the IFRS S2 "Climate-related Disclosures" – Industry-based Guidance issued by International Sustainability Standards Board (ISSB), the apparel, accessories and footwear industry includes entities involved in the design, manufacturing, wholesaling and retailing of products such as footwear. However, as the Group's business nature does not involve manufacturing process, the industry-based metrics associated with priority raw materials are not applicable.

風險管理

我們致力於不斷完善業務模式，將包括氣候相關風險在內的 ESG 風險納入風險管理流程中，從而確保我們的營運時常兼顧環境、社會和經濟因素。風險管理流程確保關鍵企業風險被正確識別及充分評估、管理和監察。

為識別和評估氣候相關風險，我們的風險評估流程包含預先設定的風險承受能力限額，該限額考慮了風險發生的可能性和影響。影響的評估考慮財務損失、法律影響、企業聲譽、環境安全和業務營運等因素。可能性評估是基於歷史數據以及本集團於報告年度內可合理取得的資訊。可能性和影響的綜合評分用於將風險分類到不同的嚴重程度等級。根據分析結果，超過風險承受能力限額的風險將優先考慮，並每年向管理層和董事會報告。管理層每年檢視風險評估的結果。我們的綜合風險管理模式還確保定期進行風險評估和監察，以了解相關風險並評估更新風險偏好的必要性。

指標及目標

本集團的溫室氣體排放量計算方法已在上文「溫室氣體排放」段落中描述。有關排放數據的進一步詳情，請參閱「關鍵績效指標匯總表」一節。鑑於本集團的氣候相關風險和機遇主要集中在中國大陸，目前我們尚無合理且可靠的資訊（在不耗費不必要的成本或努力的情況下）去量化受轉型和物理風險影響或與相關機會相符的資產或業務活動的金額或百分比。

本集團於報告年度內未實施內部碳定價，亦沒有在決策中應用碳定價。儘管如此，本集團將持續監測市場上的相關碳定價以及與碳稅相關的最新法規，以最大程度地降低相關風險。

參考由國際可持續準則理事會 (ISSB) 刊發的《國際財務報告可持續披露準則 S2 號 – 氣候相關披露》之行業披露指南，服裝、配件及鞋類行業包括從事鞋類等產品設計、製造、批發和零售的實體。然而，由於本集團的業務性質並不涉及製造過程，因此與關鍵原材料相關的行業指標並不適用。

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The “2030/2060 Target” of the PRC has positively influenced the Group’s climate goals. The Group has established group-wide gross targets which are quantitative, focused on reducing or preventing GHG emissions, including specific goals for solar energy generation and emissions reduction by intensity per full-time employee. In this Report, GHG emissions are disclosed in tonnes of CO₂ equivalent, covering, including but not limited to, CO₂, N₂O and CH₄. As Scope 3 GHG emissions is included in calculation for the first time during this Reporting Year, only Scope 1 and Scope 2 emissions are covered by the target using 2023 as the baseline, reflecting our effort on activities that the Group directly controls. As the Group is not engaged in carbon-intensive activities, its GHG target was not derived using a sectoral decarbonisation approach, and the Group has no plans to achieve it using carbon credits. In addition, qualitative targets have been set to enhance awareness and support adaptation to both current and anticipated impacts of climate change. Details of the Group’s climate-related targets, target period, base period and progress are described in the section headed “Environmental Targets” above. This alignment of the Group’s environmental targets with the national target ensures its strategies support the PRC’s long-term sustainability commitments.

中國提出的「2030/2060年目標」對本集團的氣候目標產生了正面影響。本集團已制訂本集團範圍內的量化目標，重點在於減少或防止溫室氣體排放，其中包括太陽能發電的具體目標以及按全職僱員人均減排密度計算的減排目標。於本報告中，溫室氣體排放量以二氧化碳當量噸數披露，涵蓋但不限於二氧化碳、氧化亞氮和甲烷。由於本報告年度首次將範圍3溫室氣體排放納入計算，因此，以二零二三年為基準年的目標僅涵蓋範圍1和範圍2的排放，這反映了本集團在直接控制的活動方面所做的努力。由於本集團未有從事高碳排放活動，其溫室氣體目標並非採用產業脫碳方法制定，且本集團無計劃使用碳信用額來達成此目標。此外，定性目標已設定，以提高公眾對當前和預期氣候變化影響的認識，並支持適應氣候變化。有關本集團氣候相關目標、目標期、基準期和進展情況的詳情，已於上文「環境目標」部分描述。本集團環境目標與國家目標一致，確保其策略支持中華人民共和國的長期可持續發展承諾。



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PEOPLE AND CULTURE

The Group has always considered its employees to be the Group's greatest asset. We are deeply aware that human resources are the foundation for corporate sustainable development. The "Staff Handbook" details a range of policies based on the Labour Law of the PRC and the Labour Contract Law of the PRC and the Group's own circumstances. The "Staff Handbook" covers employment issues such as recruitment, turnover management, remuneration and welfare, promotion, leave and performance management. The Group adopts a people-oriented management policy. By formulating a comprehensive remuneration and welfare system, providing diverse training and development opportunities and organised an abundant programme of employee caring activities, the Group strives to build a warm living and working environment at the workplace so that every employee will feel cherished and will be able to unleash their potential.

Talent Attraction and Retention

The Group's employees are recruited via a robust, transparent and fair recruitment process based solely on their experience, capability and expertise, without regard to their age, ethnicity, origin, gender identity, marital status, sexual orientation and religion. Employees are assessed by their abilities and potential to fulfil the Group's current and future needs. Our staff responsible for the recruitment process will regularly review the selection criteria to ensure that existing policies remain relevant and that the policies do not discriminate.

All full-time employees will undergo an annual performance evaluation when appropriate. To recognise the hard work of the employees and provide them with comments for improvement, performance evaluations will be given to them in writing and orally. Promotion and salary adjustments will be based on merits and are in line with the recruitment and selection policy that is formally documented in the "Staff Handbook".

The Group has set out the basis and procedures for staff promotion, re-designation and demotion management and organised process for leaving office, to safeguard the interests of both employees and the Group. In the event of employee dismissal, the Group will ensure that the termination procedure is compliant with internal policy and relevant laws and regulations and that the termination of the employment contract has reasonable and lawful basis. For employees who underperform or make mistakes repeatedly, the Group would firstly issue verbal warnings, then written warnings. The Group will consider dismissal for employees who repeatedly fail to respond to such warnings in accordance with relevant regulations, in order to uphold the interests of our employees and avoid unreasonable dismissal.

員工與文化

本集團一直視僱員為企業最大的資產，我們深刻認識到，人力資源是企業持續發展的基礎。《員工手冊》詳細列出一系列政策，其依據《中華人民共和國勞動法》、《中華人民共和國勞動合同法》以及本集團實際情況。當中涵蓋招聘錄用、入職及離職管理、薪酬福利、職級晉升、休假制度及績效管理等僱傭範疇。本集團採用以人為本的管理方針，通過制定完善的薪酬福利體系、提供多樣化的培訓發展機會、組織豐富的僱員關愛活動等方式，本集團致力在工作場所營造出溫暖的生活和工作氛圍令每一位僱員感受到關愛，並充分發揮僱員潛力。

人才吸納及挽留

本集團通過健全、透明及公平的招聘程序招聘僱員，且以僱員的經驗、能力及專業知識為依據，而不論其年齡、種族、血統、性別認同、婚姻狀況、性取向及宗教信仰。本集團根據僱員的才能及其可滿足本集團現時及未來需要的潛力對其進行評估。我們負責招聘程序的員工將定期檢討甄選標準，以確保現有政策仍然適用及有關政策不會有歧視的內容。

所有全職僱員將在適當時候接受年度績效評估。為了表彰僱員的辛勤工作及向彼等提出可加以改進的意見，本集團將對所有僱員進行書面及口頭的表現評估。晉升及薪酬調整將任人唯賢，按《員工手冊》明文規定的招聘及甄選政策進行。

本集團對員工有明確人員晉升、調動和降級管理的依據及流程，規範離職流程，保障僱員和本集團雙方的利益。如遇到需要解僱僱員的情況，本集團會確保遣散程序符合內部政策及相關法律及法規，終止僱傭合同會基於合理合法的依據。對工作表現不理想或重複犯錯的僱員，本集團會先予以口頭警告，再發出書面警告，對屢勸不改的僱員，本集團會考慮根據相關的法例解僱，藉此保障僱員的利益及避免出現不合理的解僱。

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Employee Benefits and Remuneration

The Group understands that remuneration and welfare is an important way of demonstrating corporate ethics and employee value. The Group strictly complies with various relevant laws and regulations, and at the same time provides a wide range of welfare policies to attract and retain employees to provide suitable remuneration and welfare for all employees. All qualified employees are entitled to competitive wages and comprehensive insurance coverage. In accordance with the Social Insurance Law of the PRC, the Group pays “five social insurances and one housing fund” for all employees in Chinese Mainland. For the staff members in Hong Kong, the Group makes both mandatory and voluntary contributions to the mandatory provident fund (“MPF”) scheme in compliance with the Mandatory Provident Fund Schemes Ordinance, ensuring that they accrue MPF benefits for retirement. As specified in the “Staff Handbook”, apart from national public holidays, employees are also entitled to various leave benefits, including but not limited to sick leave, marriage leave, prenatal examination leave, maternity leave, breastfeeding leave, family planning leave, condolence leave and work injury leave. Through our “Performance Management Plan”, the performance of employees is evaluated on annual basis depending on their employment level. Based on the assessment outcomes, employees may be eligible for bonuses or promotion opportunities. Employees are also provided with allowances for business trips.

During the Reporting Year, the Group was not aware of any material non-compliance with employment-related laws and regulations that would have a significant impact on the Group, including but not limited to the Labour Law of the PRC, the Labour Contract Law of the PRC and the Employment Ordinance of Hong Kong.

僱員福利及薪酬

本集團深知薪酬與福利制度是企業良心和僱員價值的重要體現。本集團嚴格遵守各種相關法律及法規，同時提供多樣化的福利政策以吸引和挽留僱員，努力為全體僱員提供適合彼等的薪酬與福利。所有合資格僱員均可享有具市場競爭力的工資及全面保險。根據《中華人民共和國社會保險法》，本集團為所有中國大陸僱員繳納「五險一金」。對於香港員工，本集團根據《強制性公積金計劃條例》向強制性公積金（「強積金」）計劃作出強制性及自願性供款，以確保僱員在退休時享有強積金福利。根據《員工手冊》中規定，除國家公眾假期外，僱員還可享受各種休假福利，包括但不限於病假、婚假、產前檢查假、產假、哺乳假、計劃生育假、喪假及工傷假。透過我們的《績效管理方案》，我們根據僱員的職級每年對僱員進行績效評估。僱員根據評估結果可能獲得績效獎金或晉升機會。我們亦向僱員提供出差津貼。

於報告年度內，本集團未發現任何與僱傭相關的法律及法規的重大違規事件。該等會有重大影響的法律及法規包括但不限於《中華人民共和國勞動法》、《中華人民共和國勞動合同法》及香港《僱傭條例》。

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Labour Rights and Standards

The Group respects human rights and prohibits using child labour and forced labour in its operations. During the recruitment process, personal data are collected to aid in the selection of suitable candidates. Individuals under the age of 16 will not be hired by the Group. Human resources department ensures that identity documents are carefully checked. The Group would not provide job opportunities to those who are under the legal working age. The Group strictly prohibits any form of violence, intimidation, physical punishment or work-related coercion against employees, ensuring that all work is conducted voluntarily.

As mentioned in the “Staff Handbook”, the standard working hours of employees are fixed to promote a healthier work-life balance. Overtime is discouraged, and any necessary overtime must be formally submitted through an application system and approved by department head beforehand. Exceeding a set amount of overtime per month is prohibited, with submissions of such being compensated with rest days or overtime pay. During the Reporting Year, the Group was not aware of any material non-compliance with laws and regulations of child and forced labour, that would have a significant impact on the Group, including but not limited to the PRC Protection of Minors Law, Provisions on the Prohibition of Using Child Labour and the Employment Ordinance of Hong Kong.

The Group recognises the instrumental role of employee professionalism and loyalty in spearheading corporate development, placing great importance on ensuring a balanced work-life schema for employees. Consequently, the Group has instituted measures that encourage work-life balance. In order to enhance employees’ sense of belonging, we arrange a variety of social gatherings and recreational activities designed to strengthen team cohesion.

Diversity and Equal Opportunity

We embrace diversity and equality in our workforce whilst aiming to eliminate any type of discrimination and harassment in the workplace. All our recruitment and promotion decisions are based on objective criteria, such as business needs, personal qualifications, experience and performance. In addition, discrimination of any kind including on grounds of age, gender, marital status, pregnancy, family status, disability, race, nationality or religion is avoided under all circumstances and is prohibited under our “Staff Handbook”. Through adopting employment principles such as equal pay for equal work and providing equal opportunities irrespective of gender, we proactively safeguard the rights of all employees within the Group.

勞工權益及準則

本集團尊重人權，禁止於其營運中使用童工及強迫勞動。於招聘過程中，收集個人資料以協助選擇合適人選。本集團不會聘用十六歲以下人士工作。人力資源部門確保身份文件獲仔細檢查。倘涉及違規，本集團不會向未滿法定工作年齡的人士提供工作機會。本集團嚴格禁止對員工進行任何形式的武力、恐嚇、體罰或與工作相關的脅迫，確保所有僱員均自願工作。

根據《員工手冊》所述，訂立僱員的標準工作時間為固定，以促進健康的工作與生活之間的平衡。我們不鼓勵員工加班，任何必要的加班均須透過申請系統正式提交並經部門主管事先批准。禁止每個月的加班時間超出規定，加班後將獲得補償性休息時間或加班費。於報告年度內，本集團並未發現任何違反防止僱用童工及強制勞工相關的法律及法規，包括但不限於《中華人民共和國未成年人保護法》、《禁止使用童工規定》及香港《僱傭條例》，而該等違規行為會對本集團產生重大影響。

本集團深明僱員的敬業度和忠誠度在推動企業發展中的重要作用，維持員工生活作息十分重要，故此強調為僱員提供工作與生活平衡的生活方式。為了提高僱員的歸屬感，本集團為全體僱員安排各種聯誼及文娛康體活動以提升團隊凝聚力。

多元化及平等機會

我們支持僱員團隊的多元化及平等發展，同時致力於消除工作場所任何類型的歧視及騷擾。我們所有的招聘及晉升決策均依照客觀標準，例如業務需求、個人資歷、經驗及表現。此外，在任何情況下均避免並根據《員工手冊》禁止任何形式的歧視，包括基於年齡、性別、婚姻狀況、懷孕、家庭狀況、殘疾、種族、國籍或宗教的歧視。我們透過採用同工同酬及不論性別均提供平等機會等僱傭原則，積極保障本集團內所有僱員的權利。

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The “Staff Handbook” further details our approach to dealing with prejudice. To strengthen our commitment to preventing unequal treatment, a disciplinary committee has been set up to conduct investigations on suspected instances of immoral conduct. The committee is chaired by the CEO and supported by representatives from the human resources, legal and internal audit departments. In the event of an immoral conduct case, relevant employees will be subject to disciplinary actions including summary dismissal. During the Reporting Year, the Group was not aware of any material non-compliance with laws and regulations related to employment practices that have a significant impact on the Group, including but not limited to the Special Rules on the Labour Protection of Female Employees, the Protection of Women’s Rights and Interests Law of the PRC, the Employment Ordinance, Sex Discrimination Ordinance and Family Status Discrimination Ordinance of Hong Kong.

《員工手冊》進一步詳述我們處理歧視的方法。為了增強我們對防止不平等待遇的承諾，我們成立了紀律委員會，以對涉嫌不道德行為事件進行調查。該委員會由行政總裁擔任主席，並由人力資源、法務及內部審計等部門代表提供支援。倘發生不道德行為事件，相關僱員將受到紀律處分，包括立即解僱。於報告年度內，本集團亦無發現任何違反僱傭相關法律及法規的事項，包括但不限於《女職工勞動保護特別規定》及《中華人民共和國婦女權益保障法》、香港《僱傭條例》、《性別歧視條例》和《家庭崗位歧視條例》。

In keeping with our tradition, the “Goddess of Daphne Festival” was once again celebrated for our female employees on the Friday preceding International Women’s Day in 2025. This year’s theme, “She Enchants, She Shines”, highlighted the unique charm and limitless potential inherent in women. Empowered women, like magic, resolve conflicts with grace, confront challenges with resilience, and illuminate life with wisdom. They excel in their fields, earning admiration through their talent and dedication.

秉承傳統，二零二五年國際婦女節前的星期五，我們再次為女性僱員舉辦了「達芙妮女神節」。今年的主題是「她•魔法，她•光芒」，旨在展現女性與生俱來的獨特魅力和無限潛能。充滿力量的女性如同魔法般，以溫柔化解矛盾，以堅韌面對挑戰，以智慧點亮生活。她們在各自的領域綻放異彩，憑藉才華和奉獻精神贏得讚譽。

The festival also served as a platform for fostering a supportive community, encouraging dialogue and connection among women in the workplace. Echoing the ideas of “magic” and “glow”, the festival featured a magic talk show and jewellery appreciation seminar. Our commitment to encouraging women to embrace their authentic selves was beautifully reflected in this tribute to their strength and achievements.

此次活動也為營造互助互愛的社群建立了平台，鼓勵職場女性之間的對話與交流。為了呼應「魔法」和「光芒」的主題，活動特別安排了魔術脫口秀表演和珠寶鑑賞知識講座。我們致力於鼓勵女性擁抱真我，而這次活動對女性力量和成就的致敬，正是這項承諾的完美體現。



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Occupational Health and Safety

Providing a safe working environment for all employees is one of the Group's top priorities. The Group strictly complies with applicable laws and regulations on occupational health and safety in jurisdictions where it operates. Our operations are predominantly office-based, where occupational health and safety accidents are relatively minor. Nevertheless, appropriate guidelines that can be found in the "Staff Handbook" and corresponding measures are in place to promote and maintain a hazard-free workplace. Employees are also expected to practise good personal hygiene and pay attention to any potential dangers to prevent workplace injuries.

職業健康與安全

為所有僱員提供一個安全的工作環境是本集團的首要任務之一。本集團嚴格遵守其經營所在地的職業健康與安全方面的適用法律及法規。我們的營運主要於辦公室進行，故職業健康及安全事故相對較小。儘管如此，《員工手冊》內仍載有適當的指引及相應措施，以促進及維持無危害的工作場所。我們還要求僱員保持良好的個人衛生習慣並注意任何潛在危險，以防止工傷。

Occupational Health and Safety Measures

職業健康及安全措施

- | | |
|---|---|
| ▪ Ensure good air quality and ventilation in offices
確保辦公室空氣質量及通風良好 | ▪ Ensure proper storage of items and documents as well as clearance of emergency exit routes and walkways
確保妥善存放物品和文件，並保持緊急出口通道和走廊暢通無阻 |
| ▪ Empty litter bins and replace litter bags on a regular basis
定期清空垃圾箱並更換垃圾袋 | ▪ Create an emergency contact list for all employees
為所有僱員建立緊急聯絡人清單 |
| ▪ Disinfect public areas on a regular basis
定期對公共區域進行消毒 | ▪ Provide employees with occupational health and safety training
為僱員提供職業健康及安全培訓 |
| ▪ Maintain sufficient lighting for work
保持工作場所照明充足 | ▪ Arrange occupational health and safety drills periodically
定期安排職業健康及安全演練 |

Meanwhile, our directly-managed retail stores adhere to the "6S" principles (i.e. sort, set in order, shine, standardise, sustain, safety) to ensure effective management and operational excellence. Under these principles, the Group is committed to cleanliness, tidiness and safety. Standardised requirements regulate various areas in stores, including fitting rooms, cashier stations, and display areas. Personnel responsibilities are assigned through a rotation system to ensure proper oversight. As a result of regular inspection, our directly-managed retail stores are not only maintained as safe workplaces for our staff but also offer a better experience for our customers.

同時，我們的直營零售店堅持「6S」的原則（包括整理、整頓、清掃、清潔、素養、安全），確保有效的管理和卓越的營運。在原則之下，本集團致力於保持清潔、整潔和安全。標準化要求規範店舖的各個區域，包括試身室、收銀台和陳列區。員工職務透過輪班制度來分配，以確保適當的監督。透過定期視察，我們的直營零售店不僅為員工提供了安全的工作場所，也為我們的顧客提供了更好的體驗。

Our practices, which are monitored by the human resources department, enabled us to fully comply with relevant laws and regulations relating to occupational health and safety. The Group has achieved zero work-related fatalities for three consecutive years (including the Reporting Year) and there were no lost days due to work-related injury during the Reporting Year. The Group was not aware of any material non-compliance with employment related laws and regulations that would have a significant impact on the Group, including but not limited to the Labour Law of the PRC, the Prevention and Treatment of Occupational Diseases Law of the PRC and the Occupational Safety and Health Ordinance of Hong Kong.

我們的常規措施由人力資源部門監察，使我們能夠完全遵守與職業健康及安全相關的法律及法規。本集團已連續三年（包括本報告年度內）實現零因工死亡事故。於報告年度內，沒有因工傷事故引致的損失天數。本集團亦無發現任何重大違反僱傭相關法律及法規且會對本集團產生重大影響的事件。包括但不限於《中華人民共和國勞動法》、《中華人民共和國職業病防治法》及香港《職業安全及健康條例》。

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Training and Development

The Group endeavours to develop the competencies and expands the knowledge of employees by offering various training opportunities. We have designed a training plan for employees, which is updated on an annual basis to ensure that their professional growth is tailored to industry requirements and that they are well-equipped to carry out assigned responsibilities.

During the Reporting Year, we organised induction training for all new recruits, which covered topics such as corporate culture and history, production process of the craft, office application system, laws compliance and so forth. Regular training meetings involving management, supervisors and general staff have been held to share industry and operational information. Furthermore, we organised fire safety training or participated in fire drills to enhance awareness of fire prevention and correct use of firefighting equipment.

A new training initiative, namely “DaDa Academy”, was launched during the Reporting Year to inspire and nurture our staff members’ passion for learning. This marks the first time the Group has systematically integrated resources to foster company-wide growth, providing every employee with a valuable opportunity to transcend personal boundaries. We believe that training extends beyond mere benefit – it is the cornerstone of our shared commitment to becoming a true learning organisation.

To further support this goal, an online learning platform was introduced, enabling supervisors and selected employees to access targeted courses. The training curriculum spans a broad array of subjects, including leadership development, financial management, human resources, and product research and development. Through these ongoing efforts, we are empowering our people to grow, innovate, and contribute to the Group’s long-term success.

培訓及發展

本集團致力於透過提供不同的培訓機會以發展僱員的能力並擴展其知識。我們已為僱員設計培訓計劃並每年進行更新，確保其專業發展符合行業要求，且其有能力履行所分配的職務。

於報告年度內，我們為所有新僱員舉辦入職培訓，涵蓋企業文化及歷史、生產流程、辦公室應用系統及法規遵循等主題。管理層、主管和一般員工都會參與定期培訓會議，以分享行業及營運資訊。此外，我們亦安排消防安全培訓或參與了消防演習，以提高防火及正確使用消防設備的意識。

於報告年度內，我們推出了名為「達達研學社」的全新培訓計劃，旨在鼓勵和培養員工的學習熱情。這是本集團首次系統化地整合資源，以促進公司蓬勃發展，為每位僱員提供超越個人限制的寶貴機會。我們深信培訓的意義遠不止於它帶來的好處，更是我們共同打造成為真正學習型組織的基石。

為了進一步支持這個目標，我們引入了線上學習平台，使主管和被揀選的僱員能夠進入指定的課程。培訓課程涵蓋廣泛的主題，包括領導力發展、財務管理、人力資源以及產品研發等。透過這些持續的努力，我們賦予員工成長及創新，並為本集團的長期成功作出貢獻。

At “DaDa Academy”, we believe in fostering a culture of continuous learning and personal growth. Our newly launched “Reading Club” invites all staff to engage with literature that inspires self-development and enhances professional skills. Members regularly choose a book to read. Through interactive group discussions, employees’ reading interest was cultivated, teamwork and communication skills were also enhanced. We encouraged active participation, and therefore awarded certificates to those outstanding groups with the most reading hours during the period as a recognition.

在「達達研學社」，我們致力於營造持續學習和個人成長的文化氛圍。我們新成立的「讀書會」邀請所有員工參與閱讀，以激發自我發展並提升專業技能。員工定期選擇書籍進行閱讀。透過分組與組員互動討論，不僅培養員工的閱讀興趣，也增強團隊合作和溝通能力。我們鼓勵員工積極參與，特向期內閱讀時數最多的優秀組別頒發證書以示嘉許。



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To foster stronger bonds within our team, a series of sports activities was organised for staff in 2025. In addition to badminton and frisbee competitions, a three-day, two-night hiking event themed “Forging Ahead and Climbing New Heights” was arranged with the goal of climbing Mount Huangshan. A total of 74 employees participated in the event, which not only promoted teamwork but also encouraged a healthy lifestyle among our staff.

為了加強我們團隊內部的凝聚力，本公司於二零二五年舉辦了一系列員工體育活動。除了羽毛球和飛盤比賽外，還舉辦了以「勇往直前，攀登新高峰」為主題的三天兩夜登山活動，以攀登黃山為目標。是次活動共有74名員工參與，不僅促進了團隊合作精神，也鼓勵員工養成健康的生活方式。



Community Engagement

Driving our community engagement efforts at the Group are activities aimed at boosting social cohesion and resilience. We are particularly invested in initiatives that promote the community health and wellbeing. Through our active involvement and promotion, we hope to keep inspiring communities and employees to further engage with and care for each other, fostering a harmonious society and sustainable future. The Group has established the “Community Engagement and Charity Policy” to emphasise its commitment to strengthening communities’ resilience and making positive contributions to society, as well as participating in various volunteer activities. In addition, with the mission of “Waste Not, Hunger Not, With Love”, our staff in Hong Kong continued to support “Food Angel” in their food assistance programme, following our participation last year.

社區參與

本集團積極參與促進社會凝聚力和韌性的活動。我們特別關注促進社區健康和福祉的各項措施。透過積極參與和推廣，我們希望持續激勵社區及僱員彼此關心，共同建設和諧的社會以及可持續發展的未來。本集團制定了《社區參與及慈善政策》，強調致力於增強社區的韌性，為社會作出積極貢獻，以及參與不同義工活動。除此之外，秉持著「停止浪費，解決飢餓，以愛相連」的理念，繼去年參與「惜食堂」的食物援助計劃，香港的員工今年繼續支持這個計劃。

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As part of the “She Power Female Health” Programme, the Group participated in a meaningful event that seamlessly blended sports with charitable giving during the Reporting Year. Throughout the event, participants tracked their daily steps via a dedicated platform, transforming each stride into a gesture of goodwill. These collective efforts culminated in a donation of RMB4,000 in total to the Beijing Yuanmeng Public Welfare Foundation, supporting meaningful community initiatives in China.

作為「她力量女性健康行」計劃的一部分，於報告年度內，本集團參加了一項具意義的活動，將運動與慈善捐贈完美融合。於活動期間，參加者透過專屬平台去記錄每日行走步數，將每一步兌換為一次公益善舉。在大家齊心協力下，我們向北京圓夢公益基金會捐贈了合共人民幣4,000元，用於支持中國有意義的社區公益計劃。

This event made every step count – empowering individuals to contribute to society through simple, everyday actions. By harnessing the spirit of health, participation, and philanthropy, the programme fostered a sense of unity and purpose, demonstrating how small acts can create lasting positive change for the wider community.

這項活動讓每一步都發揮作用 — 鼓勵個人透過簡單的日常行動為社會作出貢獻。該計劃秉持著健康、參與和慈善的精神，培養團結和使命感，展現了微小的善舉如何更廣泛地為社區帶來持久的正面改變。



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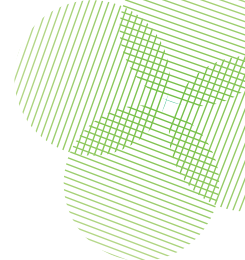
KPIs SUMMARY TABLE

關鍵績效指標匯總表

Environmental KPIs 環境關鍵績效指標	Unit 單位	2025 二零二五年	2024 二零二四年	Change 變化
Energy Consumption and Electricity Generation 能源消耗及發電				
Petrol Usage 汽油用量	Litre 公升	12,484	9,407	+33%
Electricity Usage 用電量	kWh 千瓦時	155,839	128,318	+21%
Total Energy Consumption ¹ 總能源消耗量 ¹	MJ 兆焦耳	996,578	790,145	+26%
Energy Consumption Intensity 能源消耗密度	MJ/Full-time employee 兆焦耳／全職僱員	8,591.2	7,597.5	+13%
Electricity Generation 發電量	kWh 千瓦時	1,134,720	437,298	+159%
Avoided Emissions ² 所避免的排放量 ²	tCO ₂ e 噸二氧化碳當量	598.7	221.8	+170%
Air Emissions³ 廢氣排放³				
NO _x 氮氧化物	kg 千克	7.45	6.13	+22%
SO _x 硫氧化物	kg 千克	0.18	0.14	+29%
PM 懸浮微粒	kg 千克	0.55	0.45	+22%
Total Air Emissions 廢氣排放總量	kg 千克	8.18	6.72	+22%
GHG Emissions³ 溫室氣體排放³				
Direct GHG Emissions (Scope 1) 直接溫室氣體排放 (範圍1)	tCO ₂ e 噸二氧化碳當量	33.3	25.1	+33%
Energy Indirect GHG Emissions (Scope 2) 能源間接溫室氣體排放 (範圍2)	tCO ₂ e 噸二氧化碳當量	79.9	71.1	+12%
GHG Emissions (Scope 1 and 2) 溫室氣體排放 (範圍1及2)	tCO ₂ e 噸二氧化碳當量	113.2	96.2	+18%
GHG Emissions Intensity (Scope 1 and 2) 溫室氣體排放密度 (範圍1及2)	tCO ₂ e/Full-time employee 噸二氧化碳當量／全職僱員	1.0	0.9	+11%
Other Indirect GHG Emissions (Scope 3) 其他間接溫室氣體排放 (範圍3)	tCO ₂ e 噸二氧化碳當量	85.0	N/A 不適用	N/A 不適用
- Category 6: Business Travel - 類別6: 商務差旅	tCO ₂ e 噸二氧化碳當量	33.1	N/A 不適用	N/A 不適用
- Category 7: Employee Commuting - 類別7: 僱員通勤	tCO ₂ e 噸二氧化碳當量	51.9	N/A 不適用	N/A 不適用
Total GHG Emissions 溫室氣體排放總量	tCO ₂ e 噸二氧化碳當量	198.2	N/A 不適用	N/A 不適用
Total GHG Emissions Intensity 總溫室氣體排放密度	tCO ₂ e/Full-time employee 噸二氧化碳當量／全職僱員	1.7	N/A 不適用	N/A 不適用

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Environmental KPIs 環境關鍵績效指標	Unit 單位	2025 二零二五年	2024 二零二四年	Change 變化
Water Consumption 用水量				
Water Usage 耗水量	m ³ 立方米	152	159	-4%
Water Usage Intensity 耗水量密度	m ³ /Full-time employee 立方米／全職僱員	1.3	1.5	-13%
Use of Packaging Materials 包裝材料使用				
Paper (shoeboxes and inner box labels) 紙 (鞋盒及內盒貼)	Tonne 噸	5,591	5,881	-5%
Textile fibre (non-woven bags and carrier bags) 纖維織物 (無紡布袋及購物袋)	Tonne 噸	204	631	-68%
Plastic (carrier bags) 塑膠 (購物袋)	Tonne 噸	7	N/A	N/A
Total Packaging Materials Usage 總包裝材料使用量	Tonne 噸	5,802	6,512	-11%
Non-hazardous Waste⁴ 無害廢棄物 ⁴				
Paper Usage 用紙量	kg 千克	1,618	1,639	-1%
Paper Usage Intensity 用紙量密度	kg/Full-time employee 千克／全職僱員	13.9	15.8	-12%
General Office Waste 一般垃圾	kg 千克	11,623	N/A	N/A
Total Non-hazardous Wastes 無害廢棄物總量	kg 千克	13,241	N/A	N/A
Total Non-hazardous Wastes Intensity 總無害廢棄物密度	kg/Full-time employee 千克／全職僱員	114.1	N/A	N/A

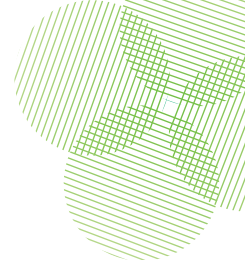
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Social KPIs 社會關鍵績效指標	Unit 單位	2025 二零二五年	2024 二零二四年	Change 變化
Workforce 勞動力				
Total Workforce 員工總數	Person 人	123	109	+13%
<i>By Gender</i> 按性別劃分				
Male 男性	Person (proportion) 人 (佔比)	50 (41%)	50 (46%)	–
Female 女性	Person (proportion) 人 (佔比)	73 (59%)	59 (54%)	+24%
<i>By Employment Type</i> 按僱傭類別劃分				
Full-time 全職	Person 人	116	104	+12%
Part-time 兼職	Person 人	7	5	+40%
<i>By Age Group</i> 按年齡組別劃分				
≤25 Years Old 25歲及以下	Person 人	16	14	+14%
26–35 Years Old 26至35歲	Person 人	44	34	+29%
36–45 Years Old 36至45歲	Person 人	44	41	+7%
≥46 Years Old 46歲及以上	Person 人	19	20	–5%
<i>By Geographical Region</i> 按地理區域劃分				
Chinese Mainland 中國大陸	Person 人	120	106	+13%
Hong Kong 香港	Person 人	3	3	–

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

環境、社會及管治報告



Social KPIs 社會關鍵績效指標	Unit 單位	2025 二零二五年	2024 二零二四年	Change 變化
Turnover Rate⁵ 流失比率 ⁵				
Total Turnover Rate 總流失比率	%	14	21	-7ppt 百分點
<i>By Gender</i> 按性別劃分				
Male 男性	%	13	10	+3ppt 百分點
Female 女性	%	15	29	-14ppt 百分點
<i>By Age Group</i> 按年齡組別劃分				
≤25 Years Old 25歲及以下	%	28	27	+1ppt 百分點
26–35 Years Old 26至35歲	%	11	30	-19ppt 百分點
36–45 Years Old 36至45歲	%	10	9	+1ppt 百分點
≥46 Years Old 46歲及以上	%	20	24	-4ppt 百分點
<i>By Geographical Region</i> 按地理區域劃分				
Chinese Mainland 中國大陸	%	14	21	-7ppt 百分點
Hong Kong 香港	%	25	0	+25ppt 百分點

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Social KPIs 社會關鍵績效指標	Unit 單位	2025 二零二五年	2024 二零二四年	Change 變化
Training and Development 培訓及發展				
Percentage of Employees Trained ^{6,7} 受培訓僱員的百分比 ^{6,7}	%	100	93	+7ppt 百分點
<i>Proportion of Employees Trained by Gender</i> 按性別劃分的受培訓僱員佔比				
Male 男性	%	41	38	+3ppt 百分點
Female 女性	%	59	62	-3ppt 百分點
<i>Proportion of Employees Trained by Employee Category</i> 按僱員類別劃分的受培訓僱員佔比				
Management 管理層	%	4	4	-
Supervisor 主管級	%	14	12	+2ppt 百分點
General Staff 一般員工	%	82	84	-2ppt 百分點
Average Training Hours per Employee Trained ^{6,8} 每名受培訓僱員平均培訓時數 ^{6,8}	Hour 小時	14.5	6.1	+138%
<i>By Gender</i> 按性別劃分				
Male 男性	Hour 小時	14.6	6.4	+128%
Female 女性	Hour 小時	14.4	5.8	+148%
<i>By Employee Category</i> 按僱員類別劃分				
Management 管理層	Hour 小時	32.4	9.1	+256%
Supervisor 主管級	Hour 小時	33.1	7.2	+360%
General Staff 一般員工	Hour 小時	10.3	5.8	+78%

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Social KPIs 社會關鍵績效指標	Unit 單位	2025 二零二五年	2024 二零二四年	Change 變化
Occupational Health and Safety 職業健康與安全				
Work-related Fatalities 因工死亡事故	Case 宗	Nil 無	Nil 無	–
Work-related Injuries 工傷事故	Case 宗	Nil 無	1	–100%
Lost Day due to Work-related Injury 工傷事故引致的損失天數	Day 天	Nil 無	17	–100%
Supply Chain 供應鏈				
Total Number of Footwear Suppliers 鞋類供應商總數	Quantity 數目	227	219	+4%
By Geographical Region 按地理區域劃分				
Chinese Mainland 中國大陸	Quantity 數目	227	219	+4%
Product and Service 產品及服務				
Product Recall Rate for Safety and Health Reasons 因安全及健康理由之產品回收率	%	0	0	–
Products and Service-related Complaints 與產品及服務相關的投訴	Quantity 數目	193	123	+57%
Anti-corruption 反貪污				
Legal Cases regarding Corruptive Practices 與貪污行為相關的法律案件	Case 宗	Nil 無	Nil 無	–

- The unit conversion method of energy consumption data is formulated based on the “Energy Statistics Manual” issued by the International Energy Agency.
能源消耗數據的單位換算方法乃根據國際能源署所發佈的《能源數據手冊》。
- For the calculation of avoided emissions by photovoltaic power generation, the emission factors used have been updated from “Notice on Releasing the Carbon Dioxide Emission Factor of Electricity in 2022” and “Notice on Releasing the Carbon Footprint Factor Data of Electricity in 2023” for 2024 to “Notice on Releasing the Carbon Dioxide Emission Factor of Electricity in 2023” and the “Notice on Releasing the Carbon Footprint Factor Data of Electricity in 2024” for the Reporting Year, both published by the Ministry of Ecology and Environment of the PRC.
在計算光伏發電所避免的氣體排放量時，所使用的排放因子已從《關於發佈二零二二年電力二氧化碳排放因子的公告》及《關於發佈二零二三年電力碳足跡因子數據的公告》更新至報告年度的《關於發佈二零二三年電力二氧化碳排放因子的公告》及《關於發佈二零二四年電力碳足跡因子數據的公告》，均由中華人民共和國生態環境部所發佈。
- The calculation of air and direct GHG emissions (Scope 1) are based on “The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standards” issued by the World Resources Institute and the World Business Council for Sustainable Development, “Global Warming Potential Values” from the “Sixth Assessment Report” issued by Intergovernmental Panel on Climate Change and “How to Prepare on ESG Report – Appendix 2: Reporting Guidance on Environmental KPIs” issued by the Stock Exchange.
廢氣和直接溫室氣體的排放（範圍1）的計算是根據世界資源研究所和世界可持續發展工商理事會發佈的《溫室氣體議定書：企業會計和報告準則》、政府間氣候變化專門委員會發佈的《第六次評估報告》的「全球升溫潛能值」、聯交所發佈的《如何準備環境、社會及管治報告 – 附錄二：環境關鍵績效指標匯報指引》。

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For the calculation of energy indirect GHG emissions (Scope 2) arising from electricity consumption in Chinese Mainland, the emission factors used have been updated from “Notice on Releasing the Carbon Dioxide Emission Factor of Electricity in 2022” for 2024 to “Notice on Releasing the Carbon Dioxide Emission Factor of Electricity in 2023” for the Reporting Year, both published by the Ministry of Ecology and Environment of the PRC. For such relevant emissions arising in Hong Kong, the emission factors used have been updated from “2023 Sustainability Report” for 2024 to “2024 Sustainability Report ESG Data Hub” for the Reporting Year, both published by the CLP Holdings Limited.

在計算中國大陸電力消耗所產生的溫室氣體間接排放（範圍2）時，所使用的排放因子已從二零二四年發佈的《關於發佈二零二二年電力二氧化碳排放因子的公告》更新至報告年度的《關於發佈二零二三年電力二氧化碳排放因子的公告》，為計算香港產生的相關排放，所使用的排放因子已為中電控股有限公司於二零二四年發佈的《二零二三年可持續發展報告》更新至報告年度的《二零二四年環境、社會及管治數據庫》。

For the Reporting Year, the Group enhanced its data collection method and disclosure on GHG emissions by expanding to other indirect GHG emissions (Scope 3). The calculations are based on, but not limited to, “How to Prepare on ESG Report – Appendix 2: Reporting Guidance on Environmental KPIs” issued by the Stock Exchange, the “Sustainable Finance Report 2024” of MTR Corporation Limited, the 2025 UK Government GHG Conversion Factors for Company Reporting and International Civil Aviation Organisation (ICAO) Carbon Emissions Calculator. With the difference in scope, the total GHG emissions and intensity between 2024 and 2025 are not directly comparable.

於報告年度內，本集團透過擴大其他間接溫室氣體排放（範圍3），提升了溫室氣體排放的資料收集方法和披露。計算是根據，包括但不限於聯交所發佈的《如何準備環境、社會及管治報告—附錄二：環境關鍵績效指標匯報指引》、香港鐵路有限公司的《二零二四年可持續融資報告》、英國政府發佈的《二零二五年溫室氣體報告：轉換因子》以及國際民航組織 (ICAO) 碳排放計算器。由於報告範圍不同，二零二四年和二零二五年的溫室氣體排放總量和密度不具有直接可比性。

4. Based on an average-data method, the Group began to collect and disclose the data of other non-hazardous wastes which comprise general office waste (dry and wet waste) generated during the Reporting Year. With the difference in scope, the total amount of non-hazardous waste and intensity between 2024 and 2025 are not directly comparable.

基於平均數據法計算，本集團開始收集並披露報告年度內所產生的其他無害廢棄物的數據，包括一般辦公室廢棄物（乾和濕垃圾）。由於收集範圍不同，二零二四年和二零二五年無害廢棄物的總量和密度不具有直接可比性。

5. The calculation scope includes full-time employees only. The turnover rate is calculated based on the following formula:

計算範圍僅包括全職僱員。流失比率乃按以下公式計算：

$$\text{Turnover rate (per category)} = R/(E+N) \times 100\%$$

$$\text{流失比率 (每個類別)} = R/(E+N) \times 100\%$$

R: Resigned employees during the corresponding year
相應年度內的離職僱員

E: Number of employees at the beginning of the corresponding year
相應年度期初的僱員人數

N: Number of newly recruited employees during the corresponding year
相應年度內的新入職僱員人數

6. The calculation scope includes full-time employees who have received training, regardless of their resignation status.

計算範圍包括已接受培訓的全職僱員，不論彼等是否離職。

7. The percentage of employees trained is calculated based on the following formula:

受培訓僱員的百分比乃按以下公式計算：

$$\text{Percentage of employees trained} = T/(M+R) \times 100\%$$

$$\text{受培訓僱員的百分比} = T/(M+R) \times 100\%$$

T: Full-time employees who took part in training
參與培訓的全職僱員

M: Number of full-time employees at the end of the corresponding year
相應年度期末的全職僱員人數

R: Resigned full-time employees during the corresponding year
相應年度內離職的全職僱員

8. The average training hours per employee trained is calculated based on the following formula:

每名受培訓僱員平均培訓時數乃按以下公式計算：

$$\text{Average training hours per employee trained} = H/(M+R)$$

$$\text{每名受培訓僱員平均培訓時數} = H/(M+R)$$

H: Total number of training hours received by employees
僱員受培訓的總時數

M: Number of full-time employees at the end of the corresponding year
相應年度期末的全職僱員人數

R: Resigned full-time employees during the corresponding year
相應年度內離職的全職僱員



DAPHNE INTERNATIONAL HOLDINGS LIMITED
達芙妮國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)
(於開曼群島註冊成立之有限公司)