



翠華集團[®]
TSUI WAH GROUP

Tsui Wah Holdings Limited
翠華控股有限公司

(Incorporated in the Cayman Islands with limited liability)

Stock Code : 1314

ENVIRONMENTAL, SOCIAL AND
GOVERNANCE REPORT

2024



CONTENTS

ABOUT THE REPORT	2
A LETTER TO STAKEHOLDERS	7
ABOUT TSUI WAH	12
SUSTAINABILITY MANAGEMENT	22
 CARE FOR EMPLOYEES	36
 CARE FOR CUSTOMERS	54
 CARE FOR COMMUNITIES	68
 CARE FOR SUPPLIERS	71
 CARE FOR ENVIRONMENT	75
LAWS AND POLICIES	94
APPENDIX — PERFORMANCE TABLE	95
REPORT DISCLOSURE INDEX	100

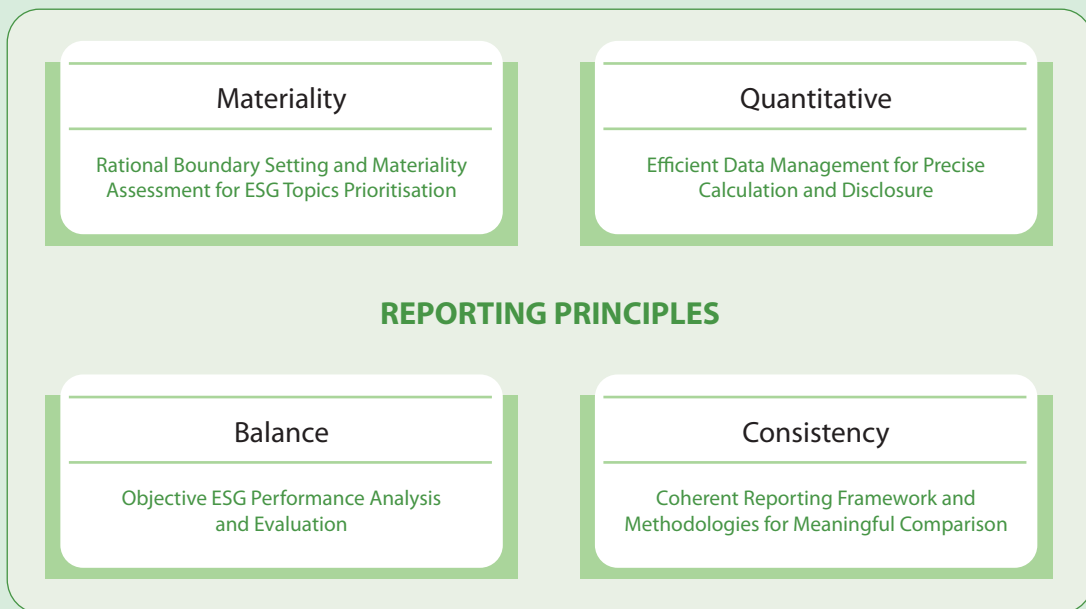


ABOUT THE REPORT

In compliance with the requirement under Appendix C2 — Environmental, Social and Governance Reporting Guide (“**ESG Guide**”) of Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) under “Comply or explain” provision, Tsui Wah Holdings Limited (hereinafter referred to as “**Tsui Wah**” or the “**Company**”) and its subsidiaries (collectively, “**the Group**” or “**We**”) are pleased to present its Environmental, Social and Governance Report (the “**ESG Report**”) for the financial year ended 31 March 2024 (“**FY2024**”), demonstrating its commitment, governance approaches, achievements and room for improvement in the realm of ESG for FY2024.

REPORTING PRINCIPLES OF THE ESG REPORT

The ESG Report adopts the principles stipulated in the ESG Guide as the backbone, namely Materiality, Quantitative, Balance, and Consistency, to enhance the comprehensiveness and transparency for readers to understand the ESG development and performance of the Group, thereby making informed decisions. The content, scope, and methodologies of the ESG Report are determined based on these guiding principles.



ABOUT THE REPORT

Materiality:

The ESG Report utilises the operational control approach to define the reporting boundary, which only covers the business segments that the Group has direct control over. Besides, the Group prioritises a list of ESG issues through stakeholder engagement and materiality assessment, striving to address ESG matters that are of great importance to the Group's prosperity and the broader society. More information regarding the reporting boundary, stakeholder engagement, and materiality assessment are disclosed in their corresponding sections.

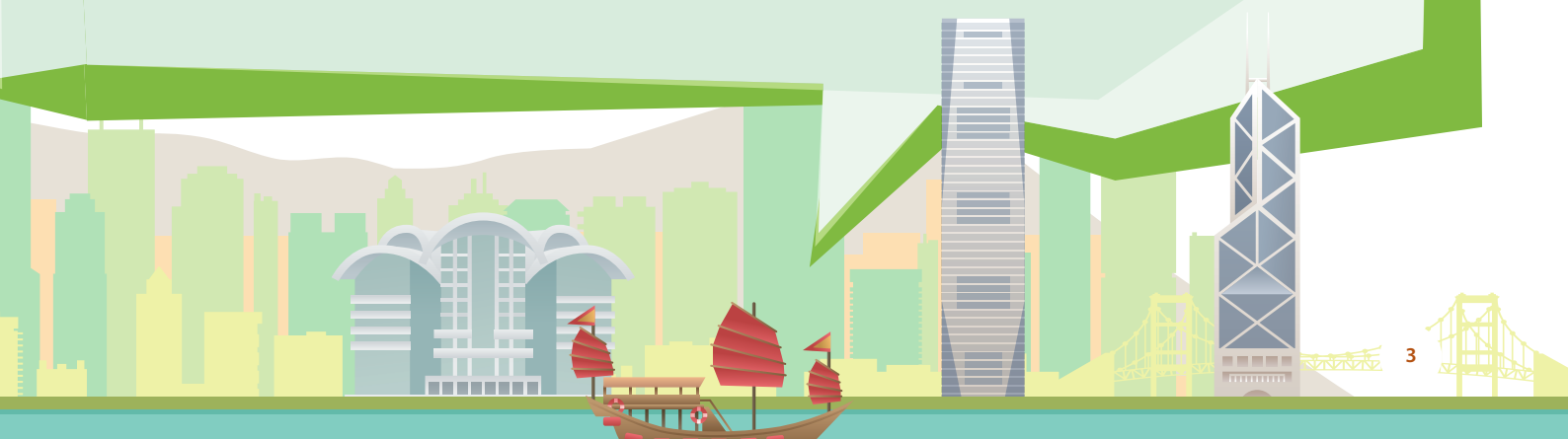
Quantitative:

The ESG Report quantifies the ESG performance of the Group and presents the results in numbers. Meanwhile, the ESG Report includes a series of well-defined Key Performance Indicators ("**KPIs**") for effective benchmarking and comparison to illustrate the Group's progress of ESG improvement. The methodologies, calculation assumptions, and conversion factors used for calculations are clearly stated under the corresponding performance tables.

The Group recognises that gathering environmental data shop by shop is not efficient enough and the data collection methods under the current technologies may lead to inconsistencies. Therefore, after thorough consideration, to account for the environmental data of all restaurants within the reporting boundary in a systematic and cost-effective manner, the Group selects specific restaurants with robust data collection practices as sample restaurants and estimates the total solid waste discharged, packaging materials consumed, paper consumption, and sewage discharged of the Group based on reasonable estimation of the activity data of sample restaurants. Acknowledging the importance of quality data for analysis, the Group is dedicated to strengthening its internal control and data management to enhance the accuracy and coverage of data collected.

Balance:

The ESG Report provides a comprehensive overview of the Group's commitment, governance approaches, achievements, and room for improvement in the realm of ESG for FY2024. Adhering to the objective of showcasing the Group's ESG performance fairly, the ESG Report depicts the efforts and deficiency of the Group without cherry-picking favourable information.



ABOUT THE REPORT

Consistency:

The ESG Report adopts consistent methodologies as in previous years for data collection, organisation, and calculation to ensure meaningful comparisons. Besides, the Group has followed the same reporting approach and framework that was established in 2018.

For the sake of clarity, clear explanations will be made in the corresponding sections should there be any significant alternations to the reporting framework or KPIs used.

BOUNDARY SETTING

As an important first step, the Group reviews its business operations and identifies business entities to be included in the ESG Report following the operational control approach. The ESG Report covers business units where the Group has complete authority to create and apply operating policies, including 72 restaurants, central kitchens and administrative offices in Hong Kong, Mainland China, Macau, and Singapore that operated in FY2024.

The reporting period of the ESG Report is for the financial year starting from 1 April 2023 to 31 March 2024 unless expressly stated otherwise.



ABOUT THE REPORT

CONFORMITY TO INTERNATIONAL FRAMEWORKS IN THE ESG REPORT

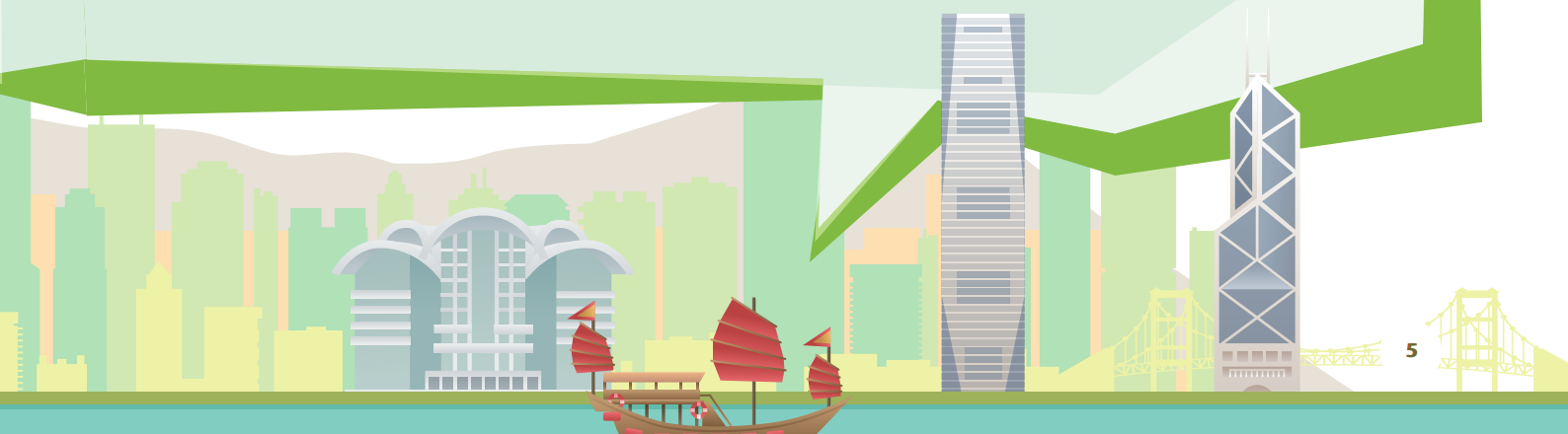
Reporting Framework

Boundary setting and topic identification and prioritisation

Data management platform to collect and document information

Fair evaluation on the ESG performance and comprehensive analysis

Uniform science-based methodologies for calculations and reporting



ABOUT THE REPORT

Striving to create short-, medium-, and long-term value for society and the environment, the Group actively optimises its ESG governance models, development strategies, and risk control systems while continuously reviewing its ESG targets to drive consistent improvement. The Group also researches and considers peer best practices, industry standards, and global frameworks during strategy formulation and decision-making to enhance its ESG management and performance.

For example, the Group references the Recommendations of the Task Force on Climate-related Financial Disclosures ("**TCFD**") to evaluate how climate change affects its business and discloses relevant information. Besides, the ESG Report is prepared with reference to the Global Reporting Initiative ("**GRI**") Sustainability Reporting Standards to enhance the integrity, international compatibility, and industry comparability, with a GRI linkage table included at the end of the ESG Report to provide readers with a complete content index of relevant information. Referring to the SDG Compass that guides business actions towards Sustainable Development Goals ("**SDGs**"), the Group also incorporates SDGs into its ESG goals and policies, demonstrating its ESG commitment in international language and gaining worldwide recognition.

STAKEHOLDERS FEEDBACK

Aspiring to excel in sustainable development, Tsui Wah invites and welcomes all readers to share their views and provide suggestions regarding the ESG performance of the Group at info@tsuiwah.com. For more information on the Group's sustainability approaches, please visit our official website at <http://www.tsuiwah.com>.

A LETTER TO STAKEHOLDERS

Dear valued stakeholders,

On behalf of the board of directors (the “**Directors**” and the “**Board**”, respectively) of the Company, I hereby present the seventh standalone ESG Report to demonstrate the ESG governance structure, management approaches, and achievements of Tsui Wah for the financial year ended 31 March 2024.

OVERVIEW OF THE REPORTING YEAR

It is notable that Tsui Wah and broader society have recovered from the negative impacts of the global novel coronavirus disease 2019 (COVID-19) pandemic (the “**pandemic**”) in the year under review. As a result, markets returned to normal development with business activities resumed. Being a player in the catering industry, the cancellation of pandemic preventive measures such as social distancing was of great importance to our operations. We were delighted that we experienced an increased number of customers, including local citizens and tourists, gradually bringing us back to the normal development.

Our history in the Cha Chaan Teng industry allowed us to understand the market dynamic and cater to customers’ evolving expectations in a timely manner. Over the past 50 years, we have built robust relationship with customers and suppliers, allowing us to navigate the hard times of the pandemic and the uncertain market condition in the post-pandemic era. Adhering to the vision of promoting the culinary culture of Cha Chaan Teng, we are dedicated to providing quality food and service to attract and retain loyal customers. As demonstrated by the company’s Chinese name “Tsui Wah”, we also aspire to uphold the everlasting spirit of the Chinese people to overcome all challenges ahead.

OUR ESG MANAGEMENT APPROACH AND STRATEGY

Notably, the living styles of people and the social norms have seen changes recently, bringing both ESG risks and opportunities to our operations. In the meantime, the pandemic has highlighted the importance of public health while pinpointing that prosperity depends not only on economic matters. Hence, we are dedicated to identifying material ESG issues in our business operations, so as to prioritise them in our ESG management approaches to bring optimal outcomes. In specific, we conduct annual stakeholder engagement to gather stakeholders’ opinions on a list of ESG issues, aiming to understand their key ESG concerns and adjust our ESG strategies accordingly.

Since climate change is catching people’s attention because of its increasing intensity, there are emerging standards encouraging companies to realise standardised climate-related disclosure. In view of the trend, we analyse our climate change adaptiveness and resilience, as well as the associated potential risks and opportunities with reference to the framework outlined by the TCFD. We strive to equip ourselves with the ability to address the foreseeable climate change challenges properly to minimise any potential adverse impacts on our development.



A LETTER TO STAKEHOLDERS

OUR BOARD'S OVERSIGHT AND REVIEW

The Board takes the ultimate responsibility for overseeing and managing the ESG issues of the Group, including the formulation of ESG targets and the establishment of relevant ESG policies to drive progress. Hence, the Board updates the ESG strategies of the Group with reference to the feedback of stakeholders such as the practical suggestions from frontline employees. In addition, the Board reviews the analytical results of the annual materiality assessment and integrates the highlighted ESG matters into decision-making and business development plans, so as to ensure the Group ESG practices meet stakeholders' expectations. Adhering to the "Top-down" and "Bottom-up" management approach, the Board strives to communicate the ESG visions throughout the Group, thereby facilitating collective efforts to realise the goals.

OUR SUSTAINABILITY TARGETS

Recognising the international trend of sustainable development, we have formulated well-defined ESG targets to reduce our environmental nuisances and enhance the living quality of our employees. We strive to be an outstanding food and beverage ("**F&B**") provider operating responsibly and address potential ESG challenges in our operations and value chain promptly. To this end, we have actively adjusted our established ESG targets based on our performance, available resources, and market expectations. Our progress, achievements, and weaknesses in various ESG aspects are disclosed in the ESG Report after the review of the Board. More information on the Group's targets can be found in the chapter "**CARE FOR ENVIRONMENT**" of this annual ESG Report.

OUR PRIORITIES —SAFEGUARDING FOR ALL

The well-being of employees and customers has always been our major concern. We strive to enhance the working environment to avoid risks and hazards, thereby safeguarding the health and safety of our employees and customers. As part of the dedication, we have established the Crisis Management Committee to closely monitor the development of the pandemic and establish prompt reactions in the past few years. In the post-pandemic era, the Group will continue its efforts in maintaining the hygienic level of restaurants to protect its employees and customers.

A LETTER TO STAKEHOLDERS

Meanwhile, we attach great importance to the food processing procedures in the operations to ensure food is not contaminated and spoiled. Given that food quality is the backbone of our development, we have strictly implemented guidelines to instruct the cooking steps, define the standards of each dish, as well as monitoring the practices of food handling parties. We treat food safety incidents seriously by standardising the reporting and handling steps, ensuring involved personnel bears the responsibilities and minimise the harmful impacts.

OUR PRIORITIES — ADAPTING TO THE NEW NORMAL

It is notable that market trends and dining behaviours have altered in recent years. In view of the new normal in the post-pandemic era where people attach increasing attention to aspects related to health, environment, quality of life, and community, we are dedicated to being innovative and adapting to the differences, so as to maintain our role as a market leader which provides satisfying services and products.

Hong Kong

In the year under review, we are delighted that the catering industry has seen a remarkable recovery, with more people opting to dine out. Hence, we have renovated our restaurants to provide better dine-in experiences and updated our menu with greater variety of options including vegetarian food to accommodate different preferences. Meanwhile, we experienced an increase in the number of tourist visitors. Hence, other than payment methods that Hong Kong citizens are familiar with, such as Octopus, Visa, Master, and cash, the restaurants of the Group also accept Union Pay, WeChat Pay China, Alipay China, as well as American Express and JCB. To continue being a place that is considered a “Must-Visit” among tourists, we are enhancing our choices of food, focusing on promoting the local food of Hong Kong. Also, we are actively boosting our brand name through advertisement and social media.

Besides, we are committed to strengthening our delivery service to cater to customers with different needs. In particular, we have collaborated with delivery platforms such as Deliveroo, Foodpanda, and Keeta.

Mainland China

The business in Mainland China also showed a great improvement in the year under review when the market was recovering from the impacts of the pandemic. Realising the potential associated with the huge population of the Chinese market, we are placing more focus on the development of restaurants in Mainland China.



A LETTER TO STAKEHOLDERS

At the same time, we strive to utilise technologies such as mobile applications to promote Tsui Wah and attract customers. For instance, we have developed self-service ordering systems, in-app programmes (小程序), and corporate official accounts (公眾號) in popular online mobile applications to provide descriptions of our food and offer promotions regularly. In addition, we have cooperated with delivery platforms such as Meituan (美團), Ele.me (餓了麼), and others to improve delivery services and increase delivery efficiency.

OUR PRIORITIES — KEEPING ABREAST WITH THE TECHNOLOGY DEVELOPMENT

Embracing the latest technologies enables us to enhance efficiency and keep pace with customers' expectations. Over the years, we have explored ways to enhance our food and services while upgrading our equipment. For example, we have introduced digital payments and self-service machines to improve customer experiences. At all restaurants of Tsui Wah, customers can pay with a wide range of mobile payment methods, including AliPay, WeChat Pay, Apple Pay and UnionPay. We have also put self-service ordering machines in restaurants, which allow customers to order and pay on a single platform, facilitating ordering efficiency and reducing human errors. In addition, ordering through QR codes and mobile applications has been implemented to simplify the order procedures. Since we care about customers and are dedicated to providing outstanding dining experiences, we have assigned staff to assist customers in using the food ordering machines and mobile applications.

Reckoning that online platforms and social media have become a mainstream promotion tool, we aspire to establish a positive image in the Internet and maintain interactive relationships with customers through online applications. For instance, the Group has entered into Douyin (抖音) and Dianping (大眾點評) platforms in Mainland China to promote Tsui Wah, response to feedback of customers, and build a loyal following.

In addition to the benefits of improving customer experiences, we take the view that technology development helps enhance our efficiency and thereby creating more value. To this end, we have invested in smart systems such as the IoT Print Server and the Smart Kitchen KDS to optimise the operations while further enhancing the quality of our services. The IoT Print Server system utilises cloud technology to remotely operate printers, allowing us to quickly identify and resolve store issues without the need to send technicians physically. On the other hand, the Smart Kitchen KDS uses smart tablets to automatically arrange orders and divide labour in a cost-effective manner, which simplifies work procedures, increasing production efficiency, and reducing human mistakes.



A LETTER TO STAKEHOLDERS

LOOKING AHEAD

The pandemic undeniably presented significant challenges to our business operation and strategic development in the past few years. However, we have navigated the difficult times under the unwavering efforts of our employees and the steadfast support of customers.

Realising the concept of ESG will be the priority of our business development in the future. While climate change is becoming a major concern, we will integrate climate-related risks and opportunities considerations into our long-term strategies to enhance climate preparedness and seek innovative ways to improve waste management, promote sustainable packaging, increase resource efficiency, as well as reducing carbon footprint. Meanwhile, we are dedicated to maintaining a safe and healthy working environment for our employees while contributing to the community through participation in charity events. Acknowledging that we cannot achieve these goals on our own, we are committed to joining hands with our stakeholders to accelerate the transition to sustainable operations, so as to protect natural resources and create a more liveable environment.

Last but not least, on behalf of my fellow Directors and the management of the Group, I would like to express my sincere appreciation to our shareholders, investors, customers, suppliers, and business partners for their unwavering support. In the meantime, I would like to extend my thanks to our management team and colleagues for their continuous endeavour in advancing our sustainable development initiatives.

Lee Yuen Hong

Chairman and Executive Director

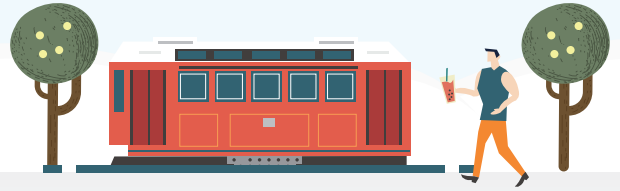
Hong Kong, 24 July 2024



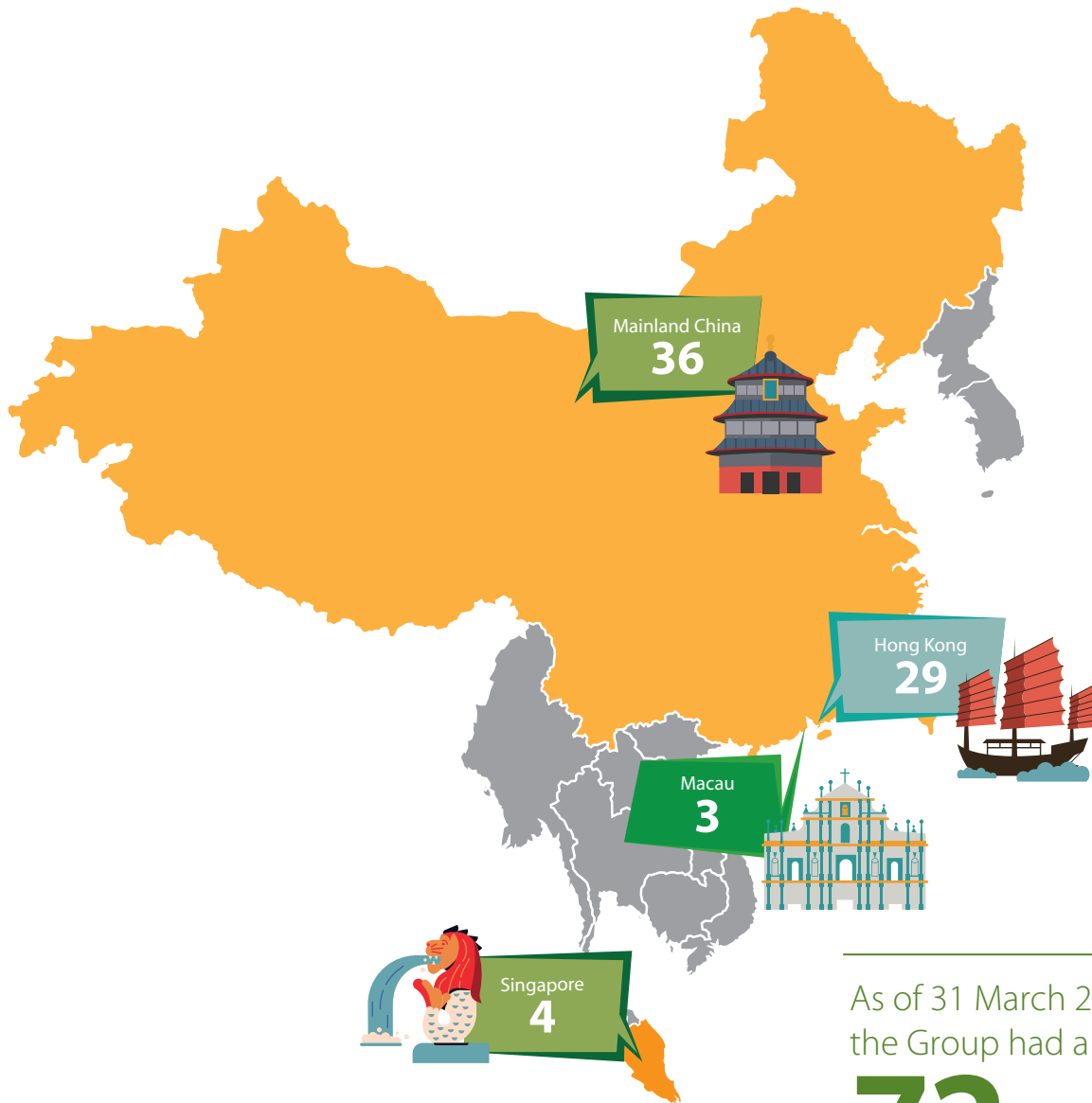


ABOUT TSUI WAH

ABOUT TSUI WAH



Tsui Wah Holdings Limited, a Hong Kong-based company, primarily operates in the catering industry. With continuous business expansion, the restaurants of the Group are situated not only in Hong Kong, but also in Macau, Shenzhen, Guangzhou, Zhongshan, Shanghai, Nanjing, Sanya, Haikou in Mainland China and Singapore.



As of 31 March 2024, the Group had a total of

72 Restaurants

with 8 restaurants newly opened during the reporting period.

ABOUT TSUI WAH

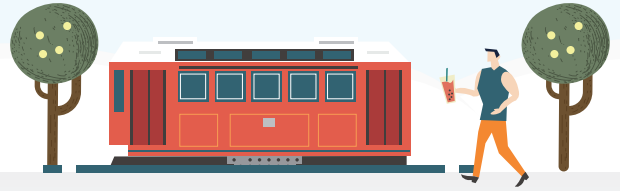
Tsui Wah began its business in the catering industry in the year of 1967. Since 2009, the Group has entered into a new era by expanding businesses into popular entertainment venues in Macau and various first-tier cities in Mainland China. After years of development, more than half of our restaurants are in regions outside Hong Kong, situated in Macau, Mainland China and Singapore to cover a larger group of customers. Foreign expansion enables the Group to promote the uniqueness of Hong Kong food and introduce the culture of Cha Chaan Teng to the world. The Group strives to spread the traditional culinary experience cherished by Hong Kong people for decades to overseas diners. Meanwhile, in Hong Kong, the Group focuses on understanding the expectations of customers and enhancing the business model to remain competitive, so as to maintain the market share of the Group.

In recent years, Tsui Wah has introduced a series of new brands to provide a diverse range of food choices to attract customers of different cultures and ages, including Ging Sun Ho King of Bun (堅信號上海生煎皇) offering Shanghai buns and various noodle cuisines, Nijuuichi Don (廿一堂) featuring Japanese fast-food, Homurice (揚食屋) promoting Japanese style western cuisine especially egg omelet rice, Ceylon (錫蘭) offering Hong Kong-style food, and From Seed To Wish offering light brunches and coffee.

In FY2024, people-oriented industries such as the catering sector have seen an apparent recovery from the pandemic because people resumed their normal lives. The prompt actions of the Group in the past few years demonstrated its ability to address challenges and adapt to changes. In the post-pandemic era, the Group will closely monitor the business environment, so as to adjust its business model and develop approaches timely to embrace the latest socio-economic trend. Meanwhile, the Group is dedicated to addressing its operational challenges such as climate resilience and the sharp increase in the number of customers, with an aim to maximise its business potential and keep risk under control.



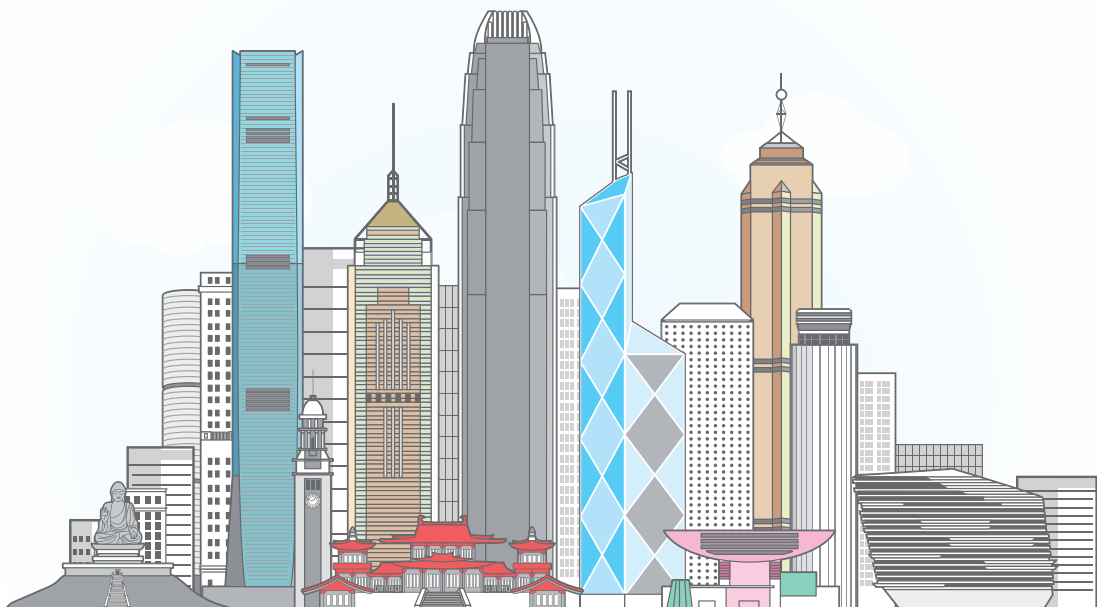
ABOUT TSUI WAH



The Greater Bay Area of Mainland China has constituted an important part of the development of the Group. Recognising the rapid development and large population in the area, the Group sees significant business opportunities there. To this end, the Group actively identifies possible locations in the Greater Bay Area to open new restaurants and has formulated a strategy of deploying a flagship restaurant accompanied by multiple restaurants which carry “Tsui Wah Express” brand in each region of the Greater Bay Area. As of the end of FY2024, the Group operated around **26 restaurants** in the Greater Bay Area.

In the past 50 years, Tsui Wah has weathered challenges with the local community and experienced the highs and lows of the economy together with Hong Kong. Throughout the years, Tsui Wah has endeavoured to preserve and promote the Hong Kong’s valuable Cha Chaan Teng culture. To continuously improve and stay competitive, the Group has emphasised cuisine innovation, cultural promotion, business diversification, technological advancement, and resilience building.

Tsui Wah has established a prominent position in the F&B industry and is viewed as one of the leading Cha Chaan Teng chain restaurants. Looking forward, the Group aims to elevate its role as a responsible company that strives for a balance between economic development, environmental protection, and social well-being. To achieve this, the Group will invest more resources on various ESG aspects, including the enhancement of energy efficiency, the application of green energy, the preservation of cultural values, as well as the improvement of stakeholder engagement.



ABOUT TSUI WAH

THE GROUP'S DEVELOPMENT MILESTONES

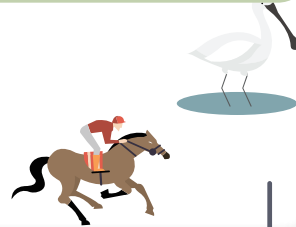
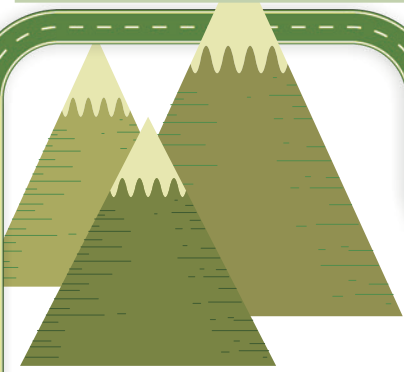
1967-1994

- Opening of the first Tsui Wah restaurant, a small-scale 'Ice Café' in Mong Kok;
- Acquisition of the San Po Kong Tsui Wah restaurant



Consolidation stage in Hong Kong:

- Establishing a chain network, enhancing quality, building brand name and management team
- Opening of the Wellington Street Tsui Wah restaurant in Central
- Engaging personnel consultant and improving staff quality
- Opening of the Pak Hoi Street Tsui Wah restaurant, being the 10th restaurant of Tsui Wah
- Recognition of Tsui Wah's central kitchen by Hong Kong Quality Assurance Agency
- Business development in Macau and Mainland China
- Establishment of new sub-brands under the brand of Tsui Wah
- Partnership with Jumbo Group Limited to build the first overseas branch in Singapore



2018

- Setting foot on Singapore
- Launch of sub-brands
- Opening of 8 new restaurants in Mainland China and Hong Kong



2017

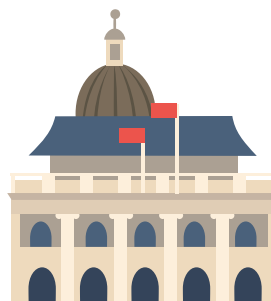
- Celebrating the 50th anniversary of the founding of the Group and the 5th anniversary of the Group's listing
- Opening of 2 new restaurants in Mainland China

2019

- Opening of 13 new restaurants under 6 new brands in Hong Kong and Singapore

2020

- Central kitchen obtaining ISO 22000 recertification from the SGS Hong Kong Limited
- Launching a new membership system through Storellet application



2021

- Opening of 15 new restaurants in Mainland China and Hong Kong amid economic downturn

2022

- Celebrating the 10th anniversary of the Company's listing
- Launching of "Tsui Wah Delivery (快翠送)" website in early 2022
- Opening of 6 new restaurants in Mainland China and Singapore

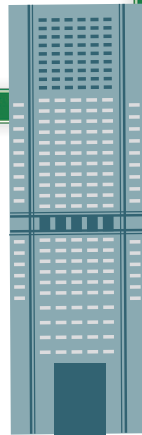




ABOUT TSUI WAH

2009

- Opening of Tsui Wah's first restaurant in Mainland China (Shanghai)
- Commencement of operation expansion into Mainland China
- Order-taking by mobile device with the introduction of electronic system



2011

- Opening of the 20th restaurant of Tsui Wah in Hong Kong
- A workforce of over 2,000 employees
- Opening of the first restaurant of Tsui Wah in Macau



2012

- Successfully being listed on HKEx
- Launch of 'Supreme Catering' and 'Tsui Wah Delivery'
- Opening of 10 new restaurants in Shanghai, Wuhan and Hong Kong



2016

- Setting foot on Nanjing and Wuxi
- Central kitchen obtaining ISO 22000 certification from the SGS Hong Kong Limited

2015

- Opening of 10 new restaurants in Mainland China and Hong Kong
- Commencement of operation of new central kitchen in Hong Kong



2023

- Opening of 3 Ging Sun Ho King of Bun restaurants in Hong Kong
- Adding 1 restaurant to the From Seed to Wish (Café) line in Hong Kong
- Opening a new restaurant in Haikou (海口) Mainland China, the world's largest duty-free city

2024

- Opening of 1 new restaurant in Singapore, with a total of 4 restaurants
- Opening a shop with new operational model in Mainland China, which only serves light meals and drinks



ABOUT TSUI WAH

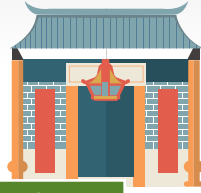
Care for Employees

Award/Recognition

Qualifications Framework Scheme's "Qualifications Framework (QF) Star Employer"

Issuing organisation

Education Bureau of the Hong Kong Special Administrative Region



Care for Employee

Award/Recognition

"Smiling Enterprise 5+ Award" & "Smiling Employer Outstanding Award"

Issuing organisation

Mystery Shopper Service Association



Care for Employee

Award/Recognition

10 Years Plus Caring Company

Issuing organisation

The Hong Kong Council of Social Service



20

Care for Customer

Award/Recognition

Most Innovative Enterprise Award & Best Brand of Diversified Casual Dining

Issuing organisation

Business Innovator



Care for Customer

Award/Recognition

EatSmart Restaurant Star+ — Two star EatSmart Restaurant

Issuing organisation

Department of Health

Care for Customer

Award/Recognition

Less-Salt-and-Sugar Restaurants Scheme—Restaurants offering less-salt-and-sugar options

Issuing organisation

Food Branch of Environment and Ecology Bureau

Care for Customer

Award/Recognition

Relay Hong Kong Award 2021

Issuing organisation

Legacy Academy



Care for Customer

Award/Recognition

Excellent Partner of "Gathering Party" — Special Local Dishes

Issuing organisation

Douyin Life Service Catering Business Center



Care for Customer

Award/Recognition

Catering Brand Performance 2023

Issuing organisation

Opinion Index Research Institute



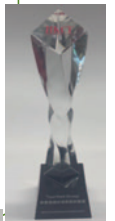
Care for Customer

Award/Recognition

HKCT Business Award 2023 — Most Outstanding Chain Restaurant of the Year

Issuing organisation

Hong Kong Commercial Times



Care for Customer

Award/Recognition

Commercial Real Estate Golden Awards — Star Experience Brand of the Year

Issuing organisation

Winshang.com



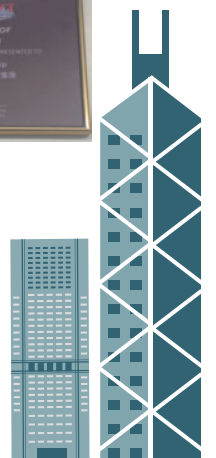
Care for Customer

Award/Recognition

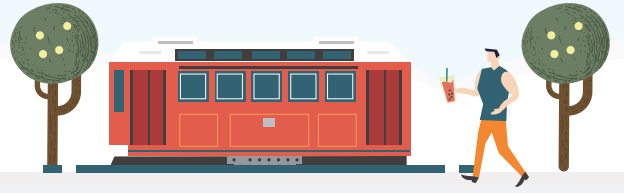
Asia's Most Valuable Brand Award 2023 — Most Outstanding Hong Kong Catering Brand Award of the Year

Issuing organisation

MythFocus



ABOUT TSUI WAH



Care for Environment

Award/Recognition
Hong Kong Green Organisation

Issuing organisation
Environmental Campaign Committee & Environment and Ecology Bureau



Care for Employee

Award/Recognition
Global Chinese Leadership Award

Issuing organisation
Global Academy of Innovative Enterprises



Care for Environment

Award/Recognition
Best in Reporting Awards & Best in ESG Awards 2019 (Small Market Capitalisation)

Issuing organisation
BDO



Care for Customer

Award/Recognition
Grab Foodie Awards 2022– Top Teatime Treat Award

Issuing organisation
Grab Singapore



23-24

Care for Customer

Award/Recognition
Strong Collaboration Brand Award 2021

Issuing organisation
Meituan Delivery

Care for Customer

Award/Recognition
Upgrading and Transformation Certificate of Merit 2021–2022

Issuing organisation
Hong Kong Young Industrialists Council

Care for Customer

Award/Recognition
Top 10 Famous Restaurant of Guangdong-HongKong — Macau

Issuing organisation
G.H.M. Hotel & Catering New Force



Care for Customer

Award/Recognition
Star Merchant Award 2023 (Food & Beverage Sector)

Issuing organisation
Macao Government Tourism Office



ABOUT TSUI WAH

Care for Customer

Award/Recognition
2023 China (International) Shopping Center Summit Golden Tripod Award — Star Experience Award

Issuing organisation
Winshang.com



Care for Customer

Award/Recognition
High Quality Consumer Brand TOP100

Issuing organisation
Southern Metropolis Daily



Care for Customer

Award/Recognition
Meituan Takeaway Must-order List (Shanghai & Shenzhen)

Issuing organisation
Meituan Delivery



Care for Customer

Award/Recognition
Excellent Supplier

Issuing organisation
The Hong Kong University — Shenzhen Hospital



Care for Customer

Award/Recognition
Guangzhou Catering Golden Tiger Award

Issuing organisation
Boom Technology



Care for Customer

Award/Recognition
Economic Development Enterprise

Issuing organisation
Shibi Street Working Committee of the Communist Party of China



Care for Customer

Award/Recognition
Recommended Restaurants in the Greater Bay Area

Issuing organisation
Bank of Guangzhou and GRT Pearl Radio



Care for Customer

Award/Recognition
Top 100 Catering Brands in 2023

Issuing organisation
China Catering Brand Festival Organising Committee



Care for Customer

Award/Recognition
New Force of Guangdong, Hong Kong, and Macao Cuisine, Meritorious Catering Enterprises

Issuing organisation
G.H.M Hotel & Catering New Force



Care for Customer

Award/Recognition
3.15 Star Unit of Integrity System

Issuing organisation
China Foundation of Consumer Protection



Care for Customer

Award/Recognition
Gold Pilot Award — Outstanding Enterprise Award

Issuing organisation
Hong Kong Chamber of Commerce in Guangdong



Care for Customer

Award/Recognition
Guangdong Hong Kong Macao Diamond Famous Dish — Top level Barbecued Pork Rice

Issuing organisation
G.H.M Hotel & Catering New Force



Care for Customer

Award/Recognition
Quality Brand Partner 2023

Issuing organisation
Longzhuda Group



Care for Customer

Award/Recognition
World's Excellent Brands Award — Golden Award

Issuing organisation
China Media Network



Care for Customer

Award/Recognition
World Branding Awards 2023 — Restaurant

Issuing organisation
World Branding Forum



Care for Customer

Award/Recognition
Hong Kong Star Brand Award 2023

Issuing organisation
Hong Kong Small and Medium Enterprises Association

Care for Customer

Award/Recognition
Greater Bay Area Most Outstanding Business Awards 2023

Issuing organisation
Corphub



Care for Customer

Award/Recognition
CORPHUB Hall of FAME Certificate 2023

Issuing organisation
Corphub



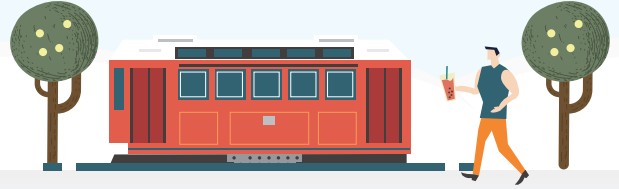
Care for Customer

Award/Recognition
Quality Tourism Services Scheme — Accredited Merchant

Issuing organisation
Hong Kong Tourism Board



ABOUT TSUI WAH



CORE ESG PERFORMANCE DEMONSTRATION

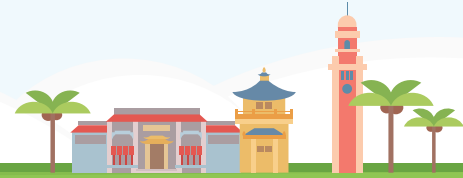


SUSTAINABILITY MANAGEMENT



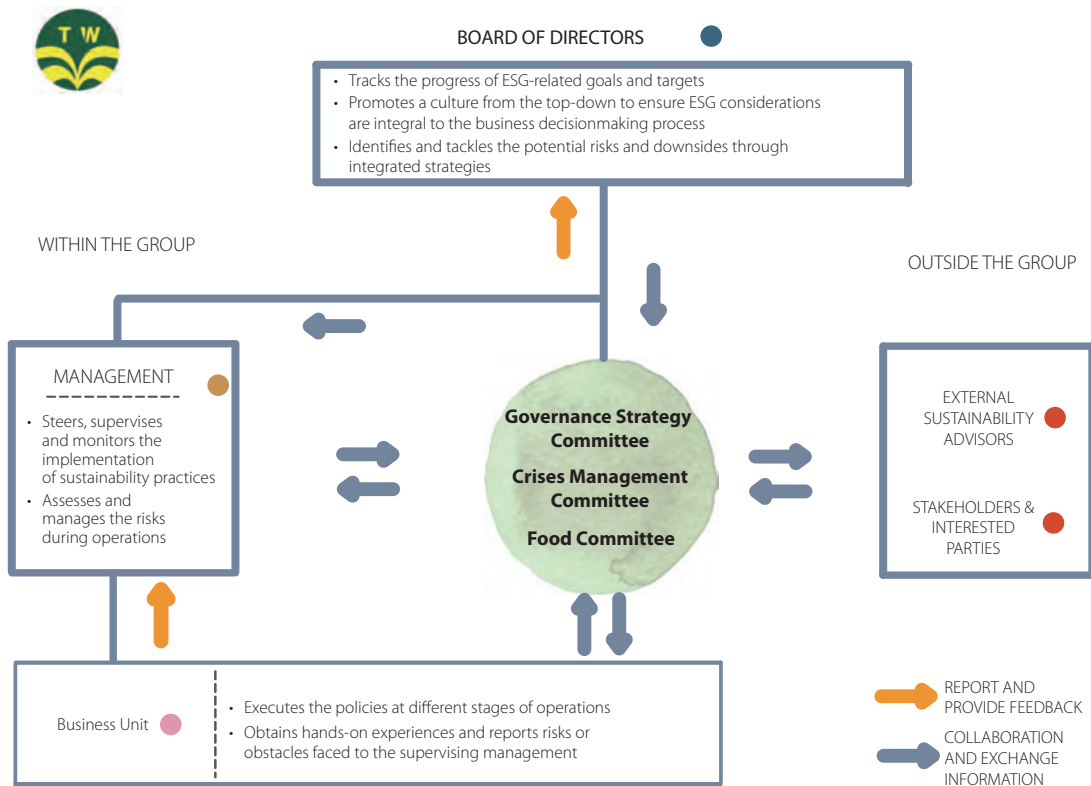
Tsui Wah believes in the function of effective governance, taking the view that structured governance helps address risks and seize opportunities, thereby benefiting the long-term development of the Group. Hence, the Group endeavours to enhance its sustainability management to address ESG issues in an effective manner, safeguard its business operation's integrity, retain employees and customers, as well as promoting an ethical business culture. Through ESG management with robust governance, the Group aspires to mobilise the power of food to enhance the quality of life for communities while uplifting people in difficult times.

SUSTAINABILITY MANAGEMENT



APPROACH TO ARTICULATING SUSTAINABILITY

Governance Structure



Tsui Wah actively promotes open communication between the Board, the management, general employees, and other stakeholders, striving to engage parties throughout the Group to contribute to the transition towards sustainable development. Besides, the Group attaches importance to the concerns pertaining to ESG issues of its stakeholders. Hence, the Group conducts annual stakeholder engagement to gather their point of view to better inform its policy formulation and decision-making.

The Board of the Group accounts for the ultimate responsibility for overseeing the issues in regard to sustainability and ESG. For instance, the Board analyses and identifies the Group’s material ESG issues and formulates strategies, targets, actions, and policies accordingly. Besides, the Board conducts regular reviews of significant strategic, operational, financial, and compliance risks under various ESG topics and actively evaluates, prioritises, and manages the identified ESG-related risks and opportunities during board meetings.

SUSTAINABILITY MANAGEMENT









The Board adheres to the objective of addressing ESG problems timely and grasping potential chances wisely. Acknowledging the significance of possessing updated ESG information, the Board attends oral presentations by management personnel on corporate risk management and sustainable development at general meetings and review the results of the materiality assessment to keep abreast of stakeholders’ expectations.

With an aim to ensure systematic implementation of various duties, the Board designates three committees, namely the Governance Strategy Committee, the Crises Management Committee, and the Food Committee, to handle ESG risks and make strategic decisions related to corporate sustainability policies and ESG disclosure. Meanwhile, the Board updates the ESG development approaches of the Group in consideration of the suggestions and comments by the committees.

STAKEHOLDER ENGAGEMENT

Stakeholders of the Group

 Government and regulatory authorities	 Suppliers	 General public
 Customers	 Shareholders	 Employees

Since Tsui Wah understands its stakeholders are critical components of its development, we value their opinions and feedback while endeavouring to address their concerns timely. To this end, the Group conducts stakeholder engagement annually to enhance corporate management and consolidate stakeholders’ relationships. In FY2024, after identifying its key stakeholders, the Group gathered their opinions through online surveys and applied them in the materiality assessment process to pinpoint material ESG issues of the Group. Following the principle of materiality, the analytical results of the materiality assessment underpinned the content of this ESG Report.

SUSTAINABILITY MANAGEMENT



Aiming to maintain stable and trustworthy relationships with its stakeholders, the Group communicates with them in a constructive manner. For example, to facilitate meaningful interactions that help the Group improve and grow, we establish the following communication channels to ensure regular dialogues are available.

GOVERNMENT AND REGULATORY AUTHORITIES

Expectations and Concerns

- Law and regulation compliance
- Anti-corruption policies
- Occupational health and safety
- Food safety and hygiene

Communication Channels

- Supervision on the compliance with local laws and regulations
- Routine reports and taxes paid
- On-site inspection



SHAREHOLDERS

Expectations and Concerns

- Return on investments
- Corporate governance
- Law and regulation compliance

Communication Channels

- Regular reports and announcements
- Regular general meetings
- Official corporate website



EMPLOYEES



Expectations and Concerns

- Employees' remuneration and benefits
- Talent management
- Career path
- Training opportunities
- Occupational health and safety

Communication Channels

- Performance reviews
- Regular meetings and trainings
- Round-table discussions
- Emails, notice boards, hotline, caring activities with management

CUSTOMERS

Expectations and Concerns

- Product quality assurance
- Protect the rights of customers

Communication Channels

- Customer satisfaction survey
- Customer service hotline and email



SUPPLIERS

Expectations and Concerns

- Fair and open procurement
- Win-win cooperation
- Business Development

Communication Channels

- Open tendering
- Suppliers' assessment
- Face-to-face meetings and onsite visits



GENERAL PUBLIC

Expectations and Concerns

- Involvement in communities
- Employment opportunities

Communication Channels

- Response to enquiries through hotline, mails and emails
- Public welfare activities



SUSTAINABILITY MANAGEMENT



Aligning with the SDGs



As a recognised framework for sustainable development, the United Nations SDGs illustrate targets and measures for how to create a peaceful and sustainable planet for everyone. Since Tsui Wah acknowledges the importance of realising SDGs, it has formulated its ESG approaches and policies with SDGs in mind, striving to support the SDGs while presenting its efforts in an international language.

In FY2024, the Group reaffirmed its commitment to the UN Global Compact and demonstrated determination to make progress in SDGs. To effectively address stakeholders' concerns over the Group's SDG achievements and facilitate our ESG progress, we identified the following 7 goals as highly related to the Group's business operations by analysing the feedback from stakeholders, which are SDG 1: No poverty, SDG 2: Zero hunger, SDG 3: Good health and well-being, SDG 5: Gender equality, SDG 6: Clean water and sanitation, SDG 11: Sustainable cities and communities, and SDG 12: Responsible consumption and production, in which SDG 5: Gender equality was newly identified in FY2024. The Group focused on the sub-targets under these key SDGs and allocated resources to these areas to bring the most positive impacts.

SUSTAINABILITY MANAGEMENT



Prioritised goals:



While poverty is a critical social issue around the world, the Group devotes time and resources to ensuring everyone enjoys basic economic rights.

For instance, the Group has formulated stringent internal policies to forbid modern slavery, forced labour, as well as child labour while adhering to the minimum wage requirements to safeguard its employees' quality of life. Meanwhile, the Group provides assistance to the disadvantaged by sponsoring charity events and participating involuntary works.

Targets:

- Comprehensively implement the social protection systems and measures as required by national laws and regulations



The Group strives to enable everyone to have the opportunity to enjoy great food. Hence, offering affordable dishes has been the principle of the Group over the years. Taking the view that food is a basic necessity, the Group also explores ways to donate excess food to those in need, aiming to ensure they get adequate nutrition.

To address food insecurity, the Group prioritises suppliers that operate sustainably. Since arable lands are essential for food production, the Group endeavours to rule out products that damage the environment throughout its production processes. Through supporting environmentally friendly suppliers, the Group strives to encourage the adoption of sustainable agriculture practices, thereby enhancing the quality of arable lands and maintaining food production in the long term.

Targets:

- Improve the procurement standards to cover green procurement
- Enhance the quality and environmental management system



Realising the health and well-being of employees contribute to the Group's development, the Group emphasises operational safety. For instance, the Group has established operational manuals to regulate proper practices, thereby reducing the possibility of injury. In addition to physical health, the Group attaches importance to mental health issues. To construct a happy working environment, the Group organises recreational activities such as birthday parties and shop celebrations for its employees.

The Group also pays attention to hygiene and food quality of restaurants, so as to provide safe dining places and enhance the dining experiences of customers. In specific, the Group assigns dedicated personnel to conduct restaurant inspections, which help identify areas that require improvement and formulate countermeasures accordingly.

Target:

- Record and continue to lower the injury rate (IR), occupational disease rate (ODR), lost day rate (LOR) and/or absentee rate (AR) annually

SUSTAINABILITY MANAGEMENT



Acknowledging that both genders have their uniqueness and potential, the Group strives to include males and females in its workforce. During the recruitment process, the Group only assesses the candidates' working experiences and abilities, without taking into account their gender.

The Group actively protects the rights of female employees. To ensure females are not discriminated against, the Group provides transparent channels for employees to voice out their concerns. Also, the Group's welfare and benefits cover all female employees. For instance, female employees enjoy the same insurance coverage and holidays as males.

Targets:

- Maintain at least 40% of the workforce as females
- Provide comprehensive training to female employees to enhance their ability and knowledge



Given the fact that the operations of restaurants and central kitchens consume a significant amount of water, the Group unavoidably emits polluted water and causes disturbances to the water bodies.

To this end, the Group has closely monitored its water consumption pattern to identify areas that can implement water-saving measures, with enhancing water efficiency continues to be one of the main duties of the Group. Besides, the Group has applied advanced technologies such as filtration and sedimentation to treat wastewater, so as to minimise water pollution by removing part of the grease.

Targets:

- Reduce annual water consumption and set sub-targets to enhance water efficiency for all restaurants within five years
- Strictly comply with wastewater discharge laws and regulations

SUSTAINABILITY MANAGEMENT



While the worldwide population is increasing constantly, it is of great importance to construct safe, sustainable, and livable communities that enable people to develop and prosper.

First of all, the Group strives to reduce its environmental impacts by implementing internal policies to regulate its air emissions, waste production, and wastewater discharge. In recent years, the Group has placed extra attention to waste minimisation by reducing waste at sources.

Besides, the Group aspires to construct an inclusive workforce by eliminating all kinds of discrimination and welcoming employees with different cultures. The Group also promotes and adapts to different cultures by making its menu diversified.

Targets:

- Develop internal environmental policies with reference to latest local laws and regulations
- Design dishes with reference to the characteristics of communities to cater to the needs of local citizens



Realising natural resources are limited, the Group is dedicated to operating in a responsible manner. During procurement, the Group studies the operational practices of suppliers, ensuring they do not cause irreversible impacts on the environment. Meanwhile, the Group prioritises green products to minimise the lifecycle carbon footprint of its products.

On the other hand, the Group strives to realise sustainable production. For example, the Group has electrified its operations to reduce reliance on fossil fuels, thereby reducing related air emissions. At the same time, the Group has stepped up its effort to conduct waste oil recycling, so as to convert waste oil into useful products such as biodiesel. To encourage customers to adopt responsible consumption, the Group has offered a diverse range of "green" dishes, promoting the idea of eating more vegetables and less meat.

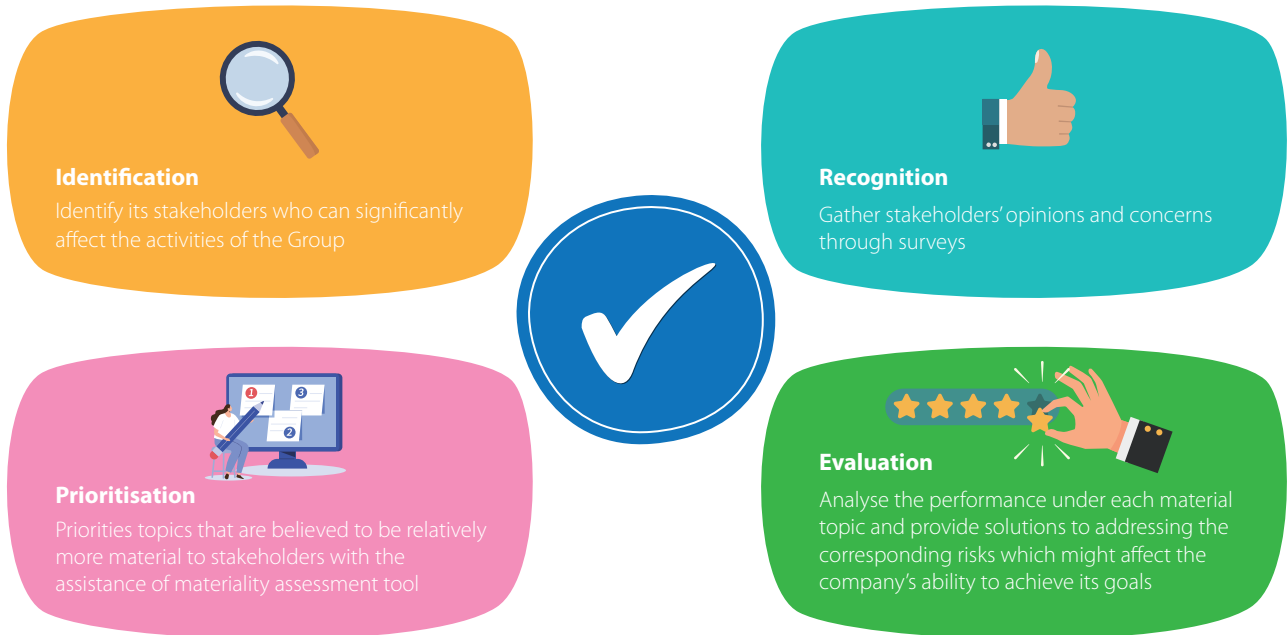
Target:

- Track, analyse, and disclose the progress of achieving the environmental targets set annually in the ESG Report
- Provide a diverse range of and inclusive menu with more vegetarian/vegan options and intensify the integration of plant-based meat in the design of new food products

SUSTAINABILITY MANAGEMENT



Materiality Assessment



Identification

Identify its stakeholders who can significantly affect the activities of the Group

Recognition

Gather stakeholders' opinions and concerns through surveys

Prioritisation

Priorities topics that are believed to be relatively more material to stakeholders with the assistance of materiality assessment tool

Evaluation

Analyse the performance under each material topic and provide solutions to addressing the corresponding risks which might affect the company's ability to achieve its goals

Tsui Wah understands that different industries face distinct ESG risks and opportunities while people's expectations are changing constantly. Hence, the Group conducts annual materiality assessment to prioritise the significance of various ESG issues depending on the impacts on its business operations, the well-being of the communities, and the interests of its stakeholders.

To ensure the objectiveness of the assessment, the Group engaged an external consulting firm to conduct a formal materiality assessment adopting a step-wise approach in FY2024. As a critical first step, the Group identified its key stakeholder groups that are highly important and dependent on it, with an aim to better understand the stakeholders' concerns and prioritise the ESG issues that are most important to them.

In the year under review, the Group classified general staff, managerial staff, senior management, suppliers/business partners, and professional organisations, as its key stakeholder groups according to the criteria of influence and dependency. Then, the Group invited representatives of each key stakeholder group to participate in an online survey covering the 28 ESG topics as listed in the table below to express their opinions and rank the importance of each topic on a scale from "Not relevant" to "Crucial". Survey participants could also give additional suggestions and comments in the free-text fields.

SUSTAINABILITY MANAGEMENT



MATERIALITY ASSESSMENT REFERENCE INDEX

ENVIRONMENTAL IMPACT

- 1. Greenhouse Gas (GHG) Emissions
- 2. Energy Management
- 3. Water and Wastewater Management
- 4. Solid Waste Stewardship
- 5. Climate Change Mitigation and Adaptation
- 6. Renewable and Clean Energy



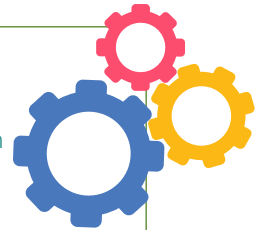
EMPLOYMENT AND LABOUR PRACTICES

- 7. Labour Practices
- 8. Employee Remuneration and Benefits
- 9. Occupational Health and Safety
- 10. Employee Development and Training



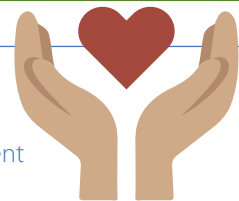
OPERATING PRACTICES

- 11. Green Procurement
- 12. Engagement with Suppliers
- 13. Environmental and Social Risk Management of Supply Chain
- 14. Supply Chain Resilience
- 15. Product/Service Quality and Safety
- 16. Customer Privacy and Data Security
- 17. Marketing and Promotion
- 18. Intellectual Property Rights
- 19. Labelling Relating to Products/ Services
- 20. Business Ethics and Anti-corruption
- 21. Internal Grievance Mechanism



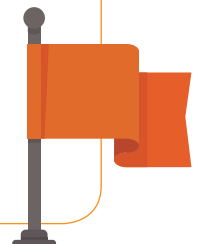
COMMUNITY INVESTMENT

- 22. Participation in Philanthropy
- 23. Cultivation of Local Employment
- 24. Support of Local Economic Development



LEADERSHIP AND GOVERNANCE

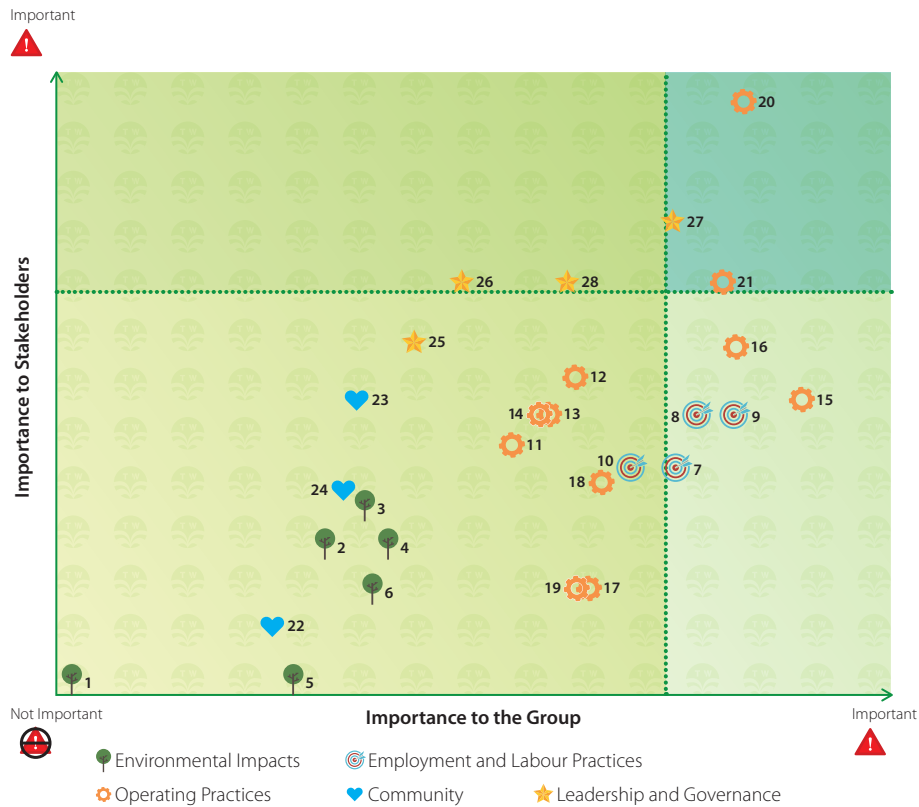
- 25. Business Model Adaptation and Resilience to Environmental, Social, Political and Economic Risks and Opportunities
- 26. Management of the Legal and Regulatory Environment (regulation-compliance management)
- 27. Critical Incident Risk Responsiveness
- 28. Systemic Risk Management (e.g. Financial Crisis)



SUSTAINABILITY MANAGEMENT



Next, the Group analysed the survey results by applying weightings to the ratings of the ESG issues based on the ranking of the E, S, and G pillars of the engaged stakeholders. The assessment results were reviewed and endorsed by the Board and presented as the matrix as shown below. Besides, the result of the materiality assessment served as a powerful decision-making tool that guided the Group to establish more focused action plans for better ESG achievements. For instance, the senior management has made use of the assessment results for internal impact assessment.



After a comprehensive analysis, the Group identified “Business Ethics and Anti-corruption”, “Internal Grievance Mechanism”, and “Critical Incident Risk Responsiveness” as material ESG issues that the Group should pay attention on. To this end, the Group thoroughly evaluated the potential risks associated with these ESG issues and strived to address the problems timely to minimise any potential adverse impacts on the Group’s development. The details of the actions are further elaborated under different sections of this ESG Report.

SUSTAINABILITY MANAGEMENT



Issue of high importance	Boundary	Potential risks and opportunities
<p>Business Ethics and Anti-corruption</p>	<p>The overall operations across different business units of the Group</p>	<p>Risk: Conducting misbehaviours such as corruption that violates business ethics may result in legal cases, which affect the brand image of the Group and incur additional expenditure to handle the cases.</p> <p>Opportunity: Stringent adherence to business ethics ensures fair competition, which facilitates employees to improve, bringing mutual benefits to employees and the Group.</p>
<p>Internal Grievance Mechanism</p>	<p>The overall operations across different business units of the Group</p>	<p>Risk: Ineffective internal grievance mechanism may hinder the development of a healthy workplace.</p> <p>Opportunity: Understanding and responding to employees' concerns can create a secure and harmonious working environment that satisfies employees' needs and help retain talents.</p>
<p>Critical Incident Risk Responsiveness</p>	<p>The overall operations across different business units of the Group</p>	<p>Risk: Failure to handle critical incidents effectively may spread the negative effects.</p> <p>Opportunity: Handling critical incidents properly demonstrates the Group's resilience in addressing and adapting to changes, which increases the confidence level of stakeholders.</p>

SUSTAINABILITY MANAGEMENT



SUSTAINABILITY PERFORMANCE HIGHLIGHT

Tsui Wah is dedicated to contributing positively to all stakeholders and adding value for the company itself. In the year under review, the Group continued its effort to integrate the concept of sustainability into its operations.

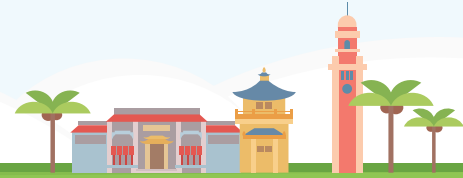
For the environmental aspect, the Group invested in machinery and equipment upgrades in the year under review to enhance the operational efficiency, thereby reducing energy consumption. To ensure air emissions of the cooking processes comply with regulatory standards, the Group has installed advanced ventilation systems and air filtering devices such as electrostatic precipitators and electrostatic adsorption fume purifiers in restaurants and central kitchens. Meanwhile, the Group has electrified its operations to reduce fuel combustion, thus the associated air pollutants. As of this year, our 29 restaurants (out of 36) and the central kitchen in Mainland China were operated mainly based on electricity. In view of the accelerating climate change, the Group also identified its climate-related risks as unstable supply chains, varied costs of ingredients, and altered customer preferences while formulating mitigation measures and environmental targets with reference to these risks.

For the social aspect, the Group has set up an Employee Relationship Department and reviewed its employment-related internal policies in the year under review to ensure the rights of employees were protected with zero discrimination allowed. The Group also updated its typhoon arrangement plans to take into account the increased intensity of extreme weather events, thereby safeguarding its valuable employees from injury. With an aim to cultivate a happy working culture, the Group organised recreational activities for its employees, including birthday parties and shop celebrations. Meanwhile, the Group distributed special bonuses to appreciate the efforts of employees.

For the governance aspect, the Group reviewed its management structure and reaffirmed its management approach in the year under review. The Group also facilitated effective communication between the Board, the management, the committees, and operating units to understand the ESG risks and address them in a proper manner.

Other than focusing only on itself, the Group extended its emphasis to cover its suppliers, aiming to foster a value chain with enhanced ESG performance. For instance, the Group took into account the environmental commitment and the social practices of suppliers before confirming collaboration. The Group has maintained a list of qualified suppliers based on the evaluation of past collaboration experience and continuous performance investigation, striving to engage with suppliers that align with the Group's standards.

SUSTAINABILITY MANAGEMENT



EMPLOYEE

- 125 hours, 2,438 hours, and 591 hours of internal and external training programmes were organised for employees in Hong Kong, Mainland China, and Singapore respectively
- Effective implementation of the OH&S policies
- Customised training programmes based on the needs of employees

CUSTOMER

- Cuisine innovation in its diversified business branches
- QR Code Customer Plan — utilise “Customer’s Suggestions and Follow-up Report” to follow up all customers’ comments
- Application of mobile payments and auto-service technologies
- Stringent implementation of Food Safety Management System

ENVIRONMENT

- Compliance with relevant environmental laws and regulations
- Adoption of advanced technologies to reduce air and water pollution
- Adhere the concept of “Prevention, Recovery, and Recycling” to minimise food waste
- Effective reduction of total GHG emissions per million HKD revenue by 12.90%

SUPPLIER

- Tsui Wah had 150, 60, 52, and 30 active suppliers in Hong Kong, Mainland China, Macau, and Singapore respectively
- “Green Procurement” practice

COMMUNITY

- “No Straw” commitment in specific restaurants of Tsui Wah
- Become a supporter of the Bring Your Own Containers Eateries Scheme
- Caring for the elderly through meaningful activities organised by volunteers of Tsui Wah
- Distribution of moon cakes during the Mid-Autumn Festival
- Participation in charitable activities organised by Pok Oi Hospital, including flag-selling and charity walks

CARE FOR EMPLOYEES



Tsui Wah recognises that employees are fundamental components of its operations, serving as the basis of its long-term development and prosperity. Hence, the Group is dedicated to retaining capable employees by building a workplace where human rights are respected. Meanwhile, the Group takes the view that employees' ability drives its success, thereby actively allocating resources to employee training to strengthen their skills and enhance their professionalism, striving to facilitate collective growth with them.

CARE FOR EMPLOYEES



EMPLOYMENT

People-Centric Approach

TALENT TRAINING

The Group has offered a multitude of training programs, covering topics including corporate culture, interpersonal relationships, and technical skills

CAREER DEVELOPMENT

The Group has established a clear promotion ladder to retain talents

TEAM BUILDING

The Group has organised activities to enhance employee cohesion, including birthday parties, spring dinners, and shop celebrations

Past experiences have proven that restaurant operations heavily rely on the support of a diverse and skilled workforce. Therefore, the Group considers its employees as important assets and is committed to cultivating a positive working culture that retains talents.

Adhering to the development approach that emphasises people, the Group prioritises the health and well-being of its employees. The “people-centric” principle also ingrains into its talent development philosophy of “talent training, team building, career development”, with “talent training” being the focused aspect. Since the Group reckons its long-term development is dependent on the quality and ability of its employees, it has organised a series of training programmes for its employees based on their job positions and development needs, covering topics on corporate culture, interpersonal relationships, and technical skills. In addition, the Group has established a clear promotion ladder for employee career development and provides ample promotion opportunities to outstanding employees.

In view of the technological advancement, the Group strives to integrate suitable digital equipment and systems in its employee management, so as to alleviate the workload of frontline employees, reduce the complexity of scheduling tasks, and improve the efficiency of the recruitment process. The Group believes technological applications not only increase its productivity by reducing workloads, but also keep it up with the technological advancements to gain a positive brand image.

CARE FOR EMPLOYEES

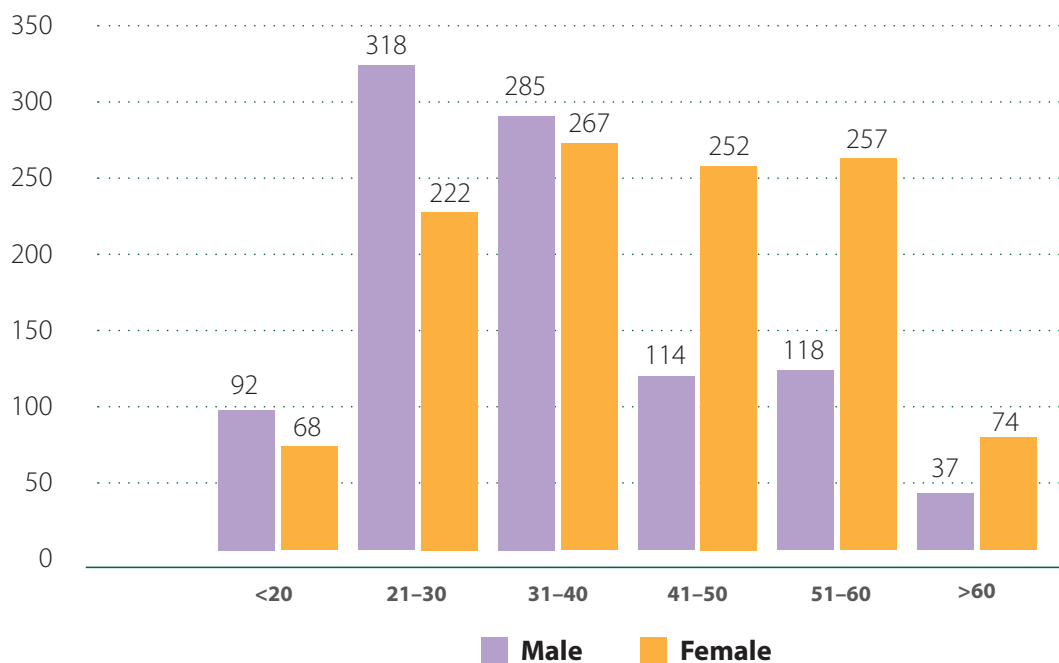


Employee Structure

Tsui Wah has maintained its working environment fair and insisted on the principle of zero discrimination over the years. The Group is proud of its longstanding accomplishments and is dedicated to continuing its efforts, thereby improving and thriving together with its employees. Realising both genders are equipped with potential, the Group has tracked the male-to-female ratio of its workforce to ensure a balanced ratio. In FY2024, there were 964 male employees and 1,140 female employees, with the male-to-female ratio being 46:54.

As of March 31, 2024, the Group had a total of 2,104 employees in Hong Kong, Mainland China, Macau, and Singapore, comprising 1,634 full-time employees and 470 part-time employees. More detailed information on the employee structure of the Group can be found in Table 1 of the **APPENDIX — PERFORMANCE TABLE**.

Employee Distribution by Gender and Age Group in FY2024



CARE FOR EMPLOYEES



Promotion Ladder

Tsui Wah recognises that a clear promotion ladder drives its employees to improve and unleash their potential, while it also strives to retain talents through providing attractive remunerations based on their contributions. Therefore, the Group has developed a well-defined organisational structure with transparent promotion criteria that is equally applied to all employees. In specific, outstanding employees who meet the promotion requirements and demonstrate the ability to bear more responsibilities in higher positions will be offered opportunities for promotion. Besides, the Group conducts regular evaluations on the contributions and performance of its employees to adjust their compensation packages accordingly. In accordance with the principle of fairness, the Group makes human resources decisions regardless of age, gender, race, and any factors not related to work.

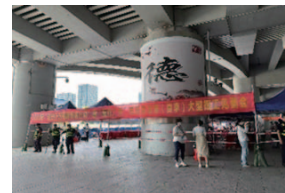


Recruitment Channels

Tsui Wah attaches importance to the value alignment between employees and the Group, aiming to cultivate a shared sense of objectives with its workforce to facilitate collective efforts. Meanwhile, the Group ensures its recruitment principles are consistent with the business needs and ESG strategies to drive the best outcomes. The recruitment criteria and practices are stipulated in the annual recruitment plan and Staff Handbook of the Group, which are stringently applied throughout the recruitment process.

Dedicated to recruiting experienced and skilful employees, the Group has been organising recruitment activities through various channels to attract high-calibre candidates.

- Diversifying recruitment methods such as hiring via online platforms
- Utilising various social media channels to promote Tsui Wah to its targeted audience
- Hosting on-campus interviews across educational institutions for the convenience of candidates
- Working with the Labour Department and external human resources agencies to promote recruitment of ethnic minority members
- Participating in physical recruitment events to have face-to-face interaction with candidates



- Collaborating with labour organisations, including the Macao Federation of Trade Unions (澳門工會聯合總會), Macau Gaming Industry Labourers Association (澳門幸運博彩業職工總會), and Labour Affairs Bureau, to expand the outreach



In the meantime, the Group offers flexible working places and schedules for graduates, aiming to attract young talents with passion and potential by providing them with opportunities and autonomy to achieve their dreams.

CARE FOR EMPLOYEES



Compensation and Dismissal

To attract and retain talents, Tsui Wah grants its employees with fair and competitive remuneration packages, taking into account their educational backgrounds, personal attributes, job experiences, and career aspirations. Through the implementation of the “QR code Customer Plan” at restaurants, customers can comment on the service quality and even nominate outstanding employees in the restaurant based on their dining experiences. The Human Resources Department adjusts employees’ remuneration packages with reference to the customer surveys to recognise employees with remarkable performance.



CARE FOR EMPLOYEES



With regard to the appointment, promotion, and termination of employment contracts, the Group adopts a transparent and systematic approach to ensure fairness. The human resources decisions of the Group stringently adhere to reasonable and lawful grounds, as well as the internal policies illustrated in the Staff Handbooks to prohibit any kinds of unfair or illegitimate employment and dismissals. For employees who consistently underperform or make repetitive mistakes, the Group would warn them verbally before issuing official warning letters. In the instance the employees remain untamed and fail to meet the Group's standards, the Group would dismiss the corresponding employees according to relevant laws in Hong Kong and Mainland China (or as the case may be).

In FY2024, the Group's turnover rate was 95.01%. More information about the Group's employee turnover under different categories can be found at Table 2 in the **APPENDIX — PERFORMANCE TABLE**.

Working Hours and Rest Periods

Since reasonable working hours and adequate rest periods are essential to sustain outstanding performance, the Group has formulated internal policies concerning these aspects in accordance with local employment laws including the "Provisions of the State Council on Employees' Working Hours" (國務院關於職工工作時間的規定).

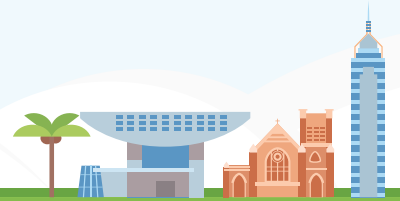
To standardise the employment management of the Group, it has implemented a Face ID attendance system to record employees' attendance and punctuality. If employees forget to clock in or out, the Group will issue a warning for the first time, followed by a serious warning for the second time. Starting from the third time, relevant employees will be regarded as absent from work and wages will be deducted accordingly. The Group emphasises the effective implementation of the attendance system, and the Human Resources Department is responsible for reviewing the attendance data to identify misbehaviour and addressing it according to the Group's regulations promptly.

The Group does not encourage overtime working and offers employees who work overtime with prior approvals extra pay or additional days off as compensation. In addition to basic paid annual leave and statutory holidays, the Group provides its employees with benefits such as marriage leave, maternity leave, birthday leave, and compassionate leave.

Benefits and Welfare

Tsui Wah values the well-being of its employees while endeavouring to uplift its employees through various benefit packages. Recognising that employees are drivers of the Group's prosperity, the Group is dedicated to ensuring their health and welfare through fulfilling obligations as mandated by local government laws, such as offering Mandatory Provident Funds, employee compensation insurance, and statutory holidays. In FY2024, the Group upgraded the medical insurance package for its employees, providing more medical protection and further alleviating employees' medical burdens.

CARE FOR EMPLOYEES



With an aim to maintain a harmonious and robust working relationship with its employees, the Group has built the “Employees Relationship Team” to facilitate communications between the management and employees, handle employment disputes, update internal policies related to labour relationships, as well as formulate employee welfare programmes. Employees are encouraged to raise their concerns and seek assistance pertaining to employee relationships from the “Employees Relationship Team”.

Besides, the Group believes its employees are the creators, practitioners, and trailblazers who will help realise the Group’s corporate values. Hence, the Group actively communicates with its employees, including conducting restaurant visits to better understand the practical needs of employees.

The comprehensive welfare package of the Group adheres to the objective of catering to the diverse needs of employees and enhancing their overall satisfaction, which includes:

- Free restaurant meals for employees during their shift
- Flexible and comprehensive group medical insurance
- Birthday parties, birthday cakes, and snacks
- Dormitories for foreign workers, in which all water, electricity, gas and internet fee can be claimed
- Annual leave
- “Food Debit Card” for employees at management level
- Compensation for overtime working and on-duty under extreme weather events
- Tipping from customers will be distributed to qualified employees
- Housing subsidies for foreign workers who do not live in the dormitories provided by the Group
- Performance bonus and attendance bonus

In FY2024, the Group gave a special one-time bonus to all employees working in Macau to recognise their hard work and express the Group’s gratitude, thereby encouraging them to devote themselves and efforts consistently. In addition, the Group distributed typhoon allowances for employees who were on duty under typhoon signal number eight or above.

CARE FOR EMPLOYEES



Tsui Wah Activities for Employees

The Group provides recreational activities to raise cohesion and create a joyful working environment. In the year under review, the office in Mainland China organised birthday parties and festive activities in Dragon Boat Festival, Mid-Autumn Festival, as well as Christmas. During the events, employees played games, enjoyed delicious food, and received surprising gifts. Besides, the Group held shop celebrations and spring dinners to share the happiness with its employees during critical moment of the Group.



In the coming years, the Group will continue to allocate resources to organise various activities that cater to the interests of its employees, thereby providing a working environment that is filled with happiness and caring for its employees.



CARE FOR EMPLOYEES

EQUAL OPPORTUNITY AND ANTI-DISCRIMINATION

Tsui Wah has zero tolerance for workplace discrimination and deeply believes a diversified workforce helps boost the Group’s productivity and creativity. To this end, the Group has formulated strict internal policies conforming local laws and regulations while stringently implementing the relevant internal policies to prevent any forms of discrimination, harassment or vilification, striving to offer its employees with a working environment that embraces equality and respect.

Besides, the Group only considers factors related to working performance in all of its human resources decisions. Specifically, policies and decisions pertaining to hiring, training, promotion, dismissal, and retirement are all based on factors irrespective of age, sex, marital status, pregnancy, family status, disability, race, colour, descent, national or ethnic origins, nationality, religion or any other non-job related factors. Intending to eradicate misbehaviours, the Group encourages employees to report any potential discrimination incidents to the Group. The Human Resources Department is responsible for investigating, resolving, recording, and taking necessary disciplinary actions once the case is substantiated.

In FY2024, the Group complied with the relevant laws and regulations in relation to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, antidiscrimination, welfare and other benefits that have a significant impact on the Group. More information can be found in the chapter **LAWS AND REGULATIONS**.

HEALTH AND SAFETY

Reckoning the operations of the Group rely on its employees, the Group pays attention to occupational safety and strives to eliminate workplace hazards, so as to construct a working environment that is safe and comfortable. The Group has formulated internal policies related to occupational health and safety with respect to relevant laws and regulations. More information can be found in the chapter **LAWS AND REGULATIONS**.

Employee Health and Safety Strategy

OPERATION	WORKPLACE	EMPLOYEE	TRAINING
Ensuring employees use, process, store, and transport materials in secure ways with no threats. Standardising the procedures for handling ingredients, materials, and equipment to avoid accidents such as food poisoning, cuts, sprains, electric shocks, fires, etc.	Designating independent zones within the restaurant for specific tasks. Inspecting the workplace regularly to identify hazard blackspots and fix the risks immediately. Prohibiting flammable and explosive materials from storing in the restaurant, especially in the kitchen areas.	Providing employees with safety equipment and personal protective equipment, including but not limited to face shields and insulation gloves.	Offering employees comprehensive training, guidelines, and instructions on proper operational practices. Educating employees on how to address emergencies to minimise the associated negative impacts. Utilising case sharing to highlight the importance and raise awareness.

CARE FOR EMPLOYEES



HEALTH AND SAFETY

With an aim to realise zero work-related accidents, the Group has cohered with the instructions illustrated in the Occupational Health and Safety Management Systems (ISO 45001:2018) to manage occupational health and safety risks. In addition, the Group has established various internal policies to enhance its health and safety performance, including the “Health and Safety Policy” and “Occupational Safety and Health Rules and Guide”. These internal policies standardise operating procedures, regulate the safety standards of the working environment, as well as ensuring employees are equipped with appropriate protective equipment. After reviewing the blackspots of the workplace and identifying risky behaviours, the Group has particularly highlighted preventive practices for six types of incidents, which are food poisoning, knife hurting, twist and fall, scalding, electric shock, as well as fire. The Human Resources Department is responsible for monitoring the implementation of health and safety-related internal policies, so as to safeguard its employees and maintain a low incident rate.

In accordance with the internal policies, the Group designates independent zones within the restaurant for specific tasks such as cleaning, cutting and preparation, baking, cooking, and serving. Since various tasks require different utensils and may incur distinct risks, assigning independent work areas could reduce chaos within restaurants and facilitate better hazard management, thereby contributing to workplace safety.

The Group also arranges regular workplace inspections to identify potential safety blackspots and ensure the adoption of correct operating practices. The Operation Department is responsible for initiating the inspections, documenting the results, analysing the data, and formulating corrective measures. Meanwhile, the shop managers and regional managers are responsible for inspecting the working environments according to the specific checklist. Besides, the Safety Management Unit formulates annual safe production education plan and implements the training accordingly after the plan is approved by the top management. As the Group is committed to building a working environment without threats, it requires responsible parties to diligently perform their duties to eliminate any potential risks.

In order to establish a working culture that values occupational health and safety, the Group actively dissipates the principles and standards outlined in relevant internal policies to raise awareness. Introductions to operational practices and emergency plans are encompassed in the induction training programmes while health and safety-related reading materials and operation manuals are distributed throughout the Group. New employees and employees who change their positions are required to attend safety training sessions before starting their duty, which covers the safety approaches, policies, and standards of the Group. The Group only allows employees who pass the safety assessments to take up their posts, thereby ensuring everyone bears safety concerns in mind and acknowledges the appropriate operation practices.

CARE FOR EMPLOYEES



General restaurant safety policies

1. Management System adhering to the principle of "5S — sort, stabilise, shine, standardise, and sustain" should be established to regulate operational practices, thereby ensuring restaurants and kitchens are safe.
2. The surface of all floors of restaurants and kitchens should be even and non-slippery. Effective drainage and timely cleaning should be maintained to prevent accumulation of water. Staff are required to wear non-slippery shoes to avoid accidents from happening.
3. Knives and other sharp apparatus should be kept safely with blades protected and only used for intended purposes.
4. Containers for hot water or oil should not be overfilled and should be properly placed with clear labels.
5. Chemicals such as cleaning agents should be separated from food ingredient and properly placed.
6. Employees handling ovens or steamers should wear proper work clothes, protective gloves, and aprons.
7. When taking items from high positions, employees should utilise a step stool instead of standing on the workbenches.
8. Once gas leakage is suspected or occurs, employees should immediately turn off the switch and notify specialists for checking and repair.
9. Materials and equipment including doors of cupboard should be organised in such a manner that no danger would be caused to anyone.
10. First-aid boxes should be available to employees in all workplaces with convenient access.
11. Good ventilation and sufficient lighting should be maintained in all workplaces.

CARE FOR EMPLOYEES



In view of the more frequent typhoon incidents, the Group has reviewed and integrated typhoon-related working policies and practices to formulate a comprehensive typhoon working guideline, which is applicable to both frontline and back-office employees. The updated guideline illustrates the working requirements and organisation when typhoon signals are hosted, striving to maintain the normal operations of restaurants while safeguarding the safety of its employees.

Emergency Handling and Reporting

In order to standardise the emergency handling steps, the Group has formulated an emergency reporting procedure to provide well-defined guidance on accident reporting and mitigation. The Group requires employees to report all kinds of accidents immediately to the shop manager, as well as the responsible personnel from the Operational Department and Human Resources Department. Meanwhile, the injured employees should be escorted for medical treatment by other employees. An Emergency Report that documents the details of the accident, illustrates follow-up arrangements, and provides corrective measures must be submitted to the Administrative and Human Resources Department within 24 hours of the accident, while all other relevant evidence and documents, such as doctor's prescriptions, medical reports, and photos, must be handed in within 48 hours of the accident. The Administrative and Human Resources Department is responsible for keeping the records properly for review when necessary. The Group attaches great importance to the documentation process since it assists the Group in studying the causes of the accident, identifying responsible personnel, and developing preventive measures to avoid similar accidents from happening again.

CARE FOR EMPLOYEES



Performance

In FY2024, the 44 work-related injury cases recorded by the Group resulted in approximate 1,828.62 lost working days due to injury. In the past three years including FY2024, the Group did not record any work-related fatalities, given its effective management in health and safety. To reinforce its commitment to occupational health and safety, the Group plans to allocate more resources to these aspects, so as to organise more relevant training and further enhance the working environment. Meanwhile, the Group will reference international standards to optimise its occupational health and safety-related internal policies and approaches.

Even though the influence of the pandemic was relieved in FY2024, the Group was aware of the hygiene and cleanliness of its workplace and restaurants to safeguard its employees and customers. In the post-pandemic era, the Group is dedicated to continuing its focus on health issues while developing its business. The Group also takes the pandemic experience as a lesson to strengthen its management of public health issues, striving to get itself prepared for future similar issues to minimise the adverse impacts on its operations and development.

In the year under review, the Group was in adherence to the relevant standards, rules, and regulations, and there was no major accident reported.

DEVELOPMENT AND TRAINING

Since Tsui Wah cares about the ability and professionalism of its employees, it has devoted efforts and resources to organising training for employees of all positions. Adhering to the principle of talent cultivation and career progression, the Group arranges diverse programmes for its employees to enhance their expertise and skills, striving to foster mutually beneficial growth with its employees.

Internal Training

To maintain the quality of its services and products, Tsui Wah has developed a series of internal training programmes covering corporate culture, occupational safety control, fire management, anti-corruption, and table services. The Group organises both online and face-to-face training depending on the content, so as to enhance the training efficiency and save transportation time.

The Group also conducts on-site visits to monitor the operational situations and updates its on-the-job training manuals based on practical needs. In addition, the Group provides a comprehensive induction training package for new hires to introduce the Group's history, corporate governance structure, corporate culture, business processes, and management systems. For experienced employees, the Group offers them profession-oriented courses based on the Group's development approach. For instance, the Group holds training courses on topics such as nutrition, fire safety, and first aid. By formulating well-designed training programmes, the Group is dedicated to cultivating a skilled team that is equipped with diverse expertise to adapt to the dynamic market expectations.

CARE FOR EMPLOYEES



DEVELOPMENT AND TRAINING *(Continued)*



External Training

Reckoning external training can provide employees with additional insights and experiences, the Group encourages its employees to participate in external training to widen their horizons. The Group regularly invites external organisations and experts to provide relevant training to its employees. Subject to the approval of the management and the arrangements of the Human Resources Department, the Group invites professional institutions to provide short-term courses, arranges overseas visits for senior management personnel, and organises various academic training programmes.

Meanwhile, the Group supports employees to get professional qualifications by offering incentives. Employees who have passed professional qualification examinations and successfully obtained vocational qualification certificates can receive reimbursements from the Group.

PURPOSE OF TRAINING

- Ensuring all employees understand Tsui Wah's core values and targets to encourage collective actions
- Improving the overall capacity of employees to enhance customers' dining experiences
- Highlighting the duties of each department to ensure the effective implementation of internal policies
- Raising the awareness of food safety to facilitate employees handling Ingredients in a proper manner
- Reinforcing the knowledge of appropriate operational practices to avoid workplace injuries
- Attracting and retaining talents through providing diversified training programmes

CARE FOR EMPLOYEES

Example of the themes of training programmes



CARE FOR EMPLOYEES



Since the Group values employee training, it has established a dedicated training management system to document information such as the training category, course name, responsible organisation, date, attendance, training hours. Any special incidents or absences of employees would be also recorded for future inspections. To maximise the benefits of providing training, the Group assigns a specific taskforce for arranging training activities and reviewing the effectiveness of each training course.

Performance

In FY2024, the Group successfully organised 3,154 hours of training, covering all employees. In particular, the Group's employees in Hong Kong, Mainland China, and Singapore received 125 hours, 2,438 hours, and 591 hours of training respectively. In recent years, the Group paid additional attention to health and safety-related training topics such as food allergy, food safety, and workplace safety assessment because the Group recognises the enhancement in these areas is of great importance to its operations and reputations. More detailed information about the distribution of employees trained and training hours received can be found in Table 3 and 4 in the chapter **APPENDIX — PERFORMANCE TABLE**.

CARE FOR EMPLOYEES



LABOUR STANDARDS

Tsui Wah respects human rights while stringently implementing internal policies to safeguard the interests of its employees. As part of the commitment, the Group complied with the Employment Ordinance (Cap. 57 of the Laws of Hong Kong), the Labour Law of the People's Republic of China (中華人民共和國勞動法), and other relevant labour laws and regulations in regions it operated in FY2024.

The Group has formulated clear employment practices to prevent child labour, underage workers, and forced labour. Intending to avoid illegal employment, the Human Resource Department of the Group is responsible for reviewing law and regulation updates while adjusting the internal policies accordingly to ensure compliance. Following the internal guidelines, the Human Resource Department inspects the identity documents of job applicants to ensure that they are qualified for lawful employment before issuing official employment confirmations. Once the Group identifies any cases which violate the relevant labour laws, regulations, or standards, the involved employment contracts will be immediately terminated while the responsible employees for the recruitment processes will be disciplined according to the Group's internal policies.

In FY2024, the Group abided by the relevant laws and regulations, in relation to the prevention of child and forced labour that has a significant impact on the Group.

ANTI-CORRUPTION

Tsui Wah takes the view that ethical operations bring a positive brand image and enhance risk management. Hence, the Group rigorously requires its employees to follow local and other applicable regulations such as the Anti-Corruption Law of the People's Republic of China (中華人民共和國反腐敗法) and the Prevention of Bribery Ordinance (Cap. 201 of the Laws of Hong Kong). Meanwhile, the Group has formulated robust internal policies such as the Code of Conduct to regulate employee behaviours, which are clearly stated in the Staff Handbook.

The Group adheres to the operational practices that forbid bribery and corruption while promoting a working culture that embraces professional conduct, fairness, and integrity. To this end, the Group closely monitors the business behaviours and integrity of its employees, requiring them to exercise their responsibilities with discipline and ethics. Besides, the Group has formulated and enacted a set of anti-corruption policies as stated in the Staff Handbook to regulate employees not to offer or accept inappropriate advantages from customers or suppliers. For instance, the Group has implemented the "Handling Red Envelope Guide" (處理「利是」指引) to standardise the practices during festival, thereby reducing any grey areas for misbehaviours.

The Group highlights the importance of reducing the conflicts between employee personal interests and the interests of the Group. In case of unavoidable conflicts of interest, employees must declare to the Group immediately without concealment. The Group has zero tolerance for corruption, extortion, and money-laundering within the Group, including misappropriating company property and confidential data, as well as falsifying accounts and documents.

CARE FOR EMPLOYEES



ANTI-CORRUPTION *(Continued)*

The Group encourages whistle-blowers to report potential dishonesties or malpractices that may infringe the interest of the Group verbally or in writing to the president office of the Group with detailed descriptions and supporting evidence. The president office will process the reported case within 72 hours and establish a designated investigation team to conduct further inspections against the suspected misbehaviours, so as to substantiate the case. The investigation team should complete and submit the inspection report and corrective measure proposal within five working days. Once the chief executive officer of Mainland China reviewed and approved the report and proposal, the Group will then provide a proper reply to the whistle blowers and initiate the corrective measures to protect the Group's interests.

The Group has developed and implemented an effective grievance mechanism to prevent whistle-blowers from encountering unfair dismissals or victimisations. Also, only designated responsible employees can access the case details, whistle-blowers involved and supporting evidence, while copying or disclosure of relevant information is strictly prohibited. In the instance where the Group believes a criminal case is involved, the Group dismisses the convicted employees immediately and informs the relevant regulators or law enforcement authorities when the management considers it necessary.

Following the top-down approach, the Group implements its anti-corruption policies at all levels from the Board to the management and general employees. To raise employee awareness of ethical business conduct, the Group regularly organises anti-corruption-related training to dissipate information regarding the updated regulations and best practices, as well as utilising case studies to demonstrate the repercussions of misbehaviours. Meanwhile, the Group integrates training related to integrity and ethical business practices into the induction package for new joiners, so as to get them aligned with the Group's strong commitment to anti-corruption.

In FY2024, the Group organised approximately 28 hours of anti-corruption training for 15 managerial employees and 41 general employees in its Singapore branch. To allow easy access to anti-corruption training material, the Group introduced e-learning courses in the year under review. The online training courses mainly focus on emphasising the negative impacts of corruption on individuals and the company, as well as introducing preventive measures against corruption. Besides, the Mainland China branch utilised a case study of a chef from a renowned seafood restaurant to highlight the serious consequences of non-ethical behaviours, thereby alerting employees not to take advantage of their position to exploit the rights of others. To ensure that employees understand the latest anti-corruption standards and reporting channels, the Group dissipated a notice related to protection of basic rights and posted it on the notice board of restaurants in the year under review.

The Human Resources Department is responsible for the constructive implementation of the aforementioned policies while the regional Chief Executive Officer is responsible for monitoring, reviewing and enhancing the effectiveness of these policies. Attributed to the Group's endeavours in implementing anti-corruption policies throughout all units, there were no concluded legal cases regarding corrupt practices brought against the Group or any of its directors and employees during the year under review. In FY2024, the Group abided by the relevant laws and regulations in relation to bribery, extortion, fraud, and money laundering that have a significant impact on the Group.

CARE FOR CUSTOMERS



Tsui Wah's mission revolves around delivering safe and great food along with continuously refining quality of its services. Being a prominent F&B company with extensive reach, the Group strives to leverage its expertise and experience to offer secure, reasonably priced, and excellent products that cater to the needs of individuals across all age and culture groups.

The Group reckons customers form the basis of its growth and development, therefore has implemented various measures to gather customer feedback for improvement, so as to ensure customers are satisfied with its performance. With an aim to retain customers and sustain its industry competitiveness, the Group facilitates transparent, open, and two-way communications with its customers while handling complaints sincerely.

CARE FOR CUSTOMERS



IN TOUCH WITH CUSTOMER'S TASTE BY INNOVATION

Tsui Wah is dedicated to designing cuisines fulfilling customers' needs and preferences, so as to retain customers in the long-run. In view of the market trend, the Group has prioritised culinary innovation and diversified its cooking style to appeal to a more comprehensive range of diners. For instance, the Group has launched the Ging Sun Ho King of Bun (堅信號上海生煎皇), Nijuuichi Don(廿一堂), Ceylon (錫蘭), Homurice (揚食屋), and From Seed to Wish to expand its market by providing cuisine other than "Cha Chaan Teng" style. These brand-new restaurants are associated with a different vibe, which are designed with a sense of youth, fashion, and innovation, representing the collective intelligence, wisdom, and efforts of the members of the Group.

Ging Sun Ho King of Bun (堅信號上海生煎皇)

Since its joining in early 2019, Ging Sun Ho King of Bun has been offering Shanghai buns and an array of noodle dishes to its customers. Given the Group's endeavours to understand and satisfy customers' needs, it has utilised social networking platforms such as Facebook to keep in touch with its customers. Besides, in view of the growing demand for vegetarian options, the Group has introduced spring rolls made with vegetables which aims to attract vegan diners, as well as diversifying its choices of food. Maintaining a great variety of menus reinforces the commitment of the Group to respond to the calls of customers and adapt to the changing market preferences.



Nijuuichi Don (廿一堂)

Recognising Japanese food and fancy fast food attract customers, the Group has launched the "Nijuuichi Don" to provide customers with Japanese food and extraordinary experiences.

- Several self-service kiosks are placed at the entrance and the prevailing yellow tone is designed to create a youthful energetic ambience for customers;
- Made-to-order Japanese donburi using premium ingredients to guarantee the quality of food while preserving the original taste; and
- "Self-service ordering, Self-service meal serving and Self-service utensil collection" culture in the store, enabling customers to shorten the waiting time and enjoy high quality Japanese cuisine in a cosy setting.



CARE FOR CUSTOMERS



Ceylon (錫蘭)

Since its establishment in 2021, Ceylon has been offering local Cha Chaan Teng food to customers, including Hong Kong-style afternoon tea sets and sizzling pan-fried dinners. The restaurants are characterised by in-house bakeries, which are dedicated to maintaining the freshness and taste of local bread by reducing transportation distance. Among all, the Hong Kong-style pineapple buns with butter have always been the highlight of Ceylon, catching the attention of local people and travellers.



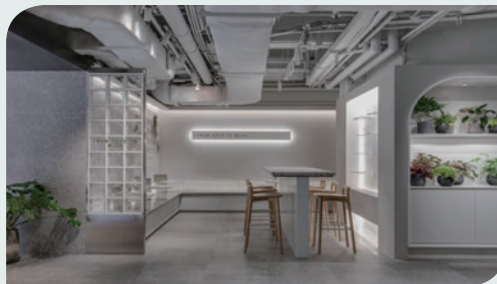
Homurice (揚食屋)

Homurice is a restaurant brand that specialises in Japanese style Omelette Rice. To ensure the quality of food, the restaurants select premium Japanese eggs and rice as raw materials, demonstrating the Group's commitment to paying attention to food details. Meanwhile, another main series named "Yang Sik"-fried food promotes the authentic flavour of Western and Japanese cuisine, with the features of crispiness on the outside and softness in the inner part to create a fantastic texture.



From Seed to Wish

From Seed to Wish is a new brand opened in 2021 that strives to create comfortable dining experiences. The restaurants adopt a simple but modern design style, using white colour as the major tone to give a sense of relaxation and fashion. Besides, the restaurant incorporate natural elements by placing small plants around the restaurants and outdoor areas. To cater to different people, the restaurants offer a wide variety of food and beverages, including salad, spaghetti, sourdough toast, risotto, dessert, and coffee.



CARE FOR CUSTOMERS



SERVICE DIVERSITY THROUGH INNOVATION

Electronic Membership System

Starting from early 2020, Tsui Wah has been collaborating with the Storellet application to introduce a new electronic membership system, which facilitates interactive communications with customers and offers the latest news including discounts for its members.

The ultimate objective of the membership system is to enhance customer experiences so as to maintain the competitiveness of the Group. For instance, the membership system allows customers to accumulate redeemable points for gifts and cash coupons, thereby attracting new customers while retaining the support of existing customers. Meanwhile, the Group aims to establish stronger and stabler relationships with its loyal customers by providing convenient communication channels through the system. With the implementation of the membership system, the Group successfully creates continuous interactions with its customers and brings freshness to its operational mode.

Advanced Ordering and Billing Methods

As a result of the behavioural changes related to the pandemic and technological advancements, the utilisation of wireless payment has surged significantly. To align with evolving customer preferences and worldwide trends, Tsui Wah has integrated various e-payment platforms in the restaurants, including Alipay, Apple Pay, UnionPay, and WeChat Pay.

Meanwhile, the Group is dedicated to enhancing its mobile ordering application, through which customers can order and pay online with a QR Code at dining places. Understanding the fast-living style of modern society, the Group emphasises efficiency and convenience to cater to the expectations of customers.

Expanded Delivery Coverage

To expand the business opportunities beyond physical restaurant locations, Tsui Wah has established partnerships with multiple delivery platforms to offer customers high-quality and convenient delivery service experiences. Through trustworthy delivery services, the Group ensures its food is delivered in an efficient and prompt way, thereby guaranteeing the food quality and customer satisfaction. Besides, customers can easily place orders and track the status of deliveries through the delivery platforms.

The Group is dedicated to closely monitoring the market trend and customer demands to optimise its operational model and practices, so as to meet the ever-changing customer expectations.

CARE FOR CUSTOMERS



CUSTOMER FEEDBACK

Tsui Wah has implemented the “QR Code Customer Plan” for customers to submit their compliments and complaints in a convenient manner. Through scanning a code, customers can give advice and comments on aspects covering food quality, waiters’ service attitude, and dining environment. The online questionnaires and surveys have been carefully designed to guide customers to provide comprehensive suggestions based on their dining experience. Reckoning the popularity of social media and food review websites, the Group has also paid special attention to comments on these sources.

The Group treats customer feedback seriously while viewing them as opportunities to identify its deficiencies and room for improvement. To handle the feedback properly and efficiently, the Group analyses the opinions from all branches on a monthly basis, so as to optimise its approaches and develop corrective measures promptly.

In FY2024, the Group continued its efforts to gather opinions from its valuable customers. Given the Group’s outstanding performances in the year under review, most of the feedback received was positive. Aiming to integrate useful comments into the developmental strategies and improve the overall performance through the formulation of corrective actions, the Group has established the internal policy of “Customer’s Suggestions and Follow-up Report”. Specifically, the report is designed to outline the context of relevant incidents, devise improvement approaches, document the evidence of the follow-up measures/training, record customer response to feedback provided by Tsui Wah, and include a report from the executive of operations on the management progress of relevant incidents.

CARE FOR CUSTOMERS



Customers Comments

Tsui Wah's restaurants are equipped with electrical port pluggers and provide portable charger lending services. Also, the restaurants offer tissues to customers. All of these excellent services surprised me.



Customer A

All the bread of Tsui Wah is freshly baked. Even though I purchased a cheap set online, the bread was big and soft. Highly recommended! Regarding the environment, the restaurant was spacious and comfy, with great interior design. The waiters and waitresses were all helpful and friendly too.



Customer B

I visited Tsui Wah because it is highly recommended by my friends. My friends and I particularly loved the tuna bread and the crispy pineapple bun. Both milk tea and lemon tea were great and deserved a try!



Customer C



I had a remarkable breakfast in Tsui Wah! Their egg tarts and pineapple buns with butter were the best for me. The egg tarts were crispy while the pineapple buns and butter were a perfect match.

Customer D

CARE FOR CUSTOMERS



The pan-fried squid was my favourite dish in Tsui Wah. It was yummy and the portion was big. The dishes in Tsui Wah have been managed to maintain excellent quality and high cost-effectiveness over the years. Meanwhile, I appreciated the service of Tsui Wah and the phone stand provision service was remarkable!



Customer E



The pork in the seasoned mixed noodles was delicious and the sesame oil was matchy. Besides, the dining environment was great, hygienic, and clean.



Customer F



The barbecued pork was extraordinary because the ratio of fat and meat was appropriate. Among all, the crispy prawns with stir-fried grains were my children's love. The quality of food was worth the price.



Customer G



CARE FOR CUSTOMERS



Customer Complaints Handling

Recognising the importance of consistent enhancement, Tsui Wah has formulated a series of internal policies and standards to address complaints effectively. The Group mandates clear documentation of the involved restaurants and personnel upon receiving complaints. Within 5 days following the incident, the restaurant manager is responsible for submitting a detailed complaint report to both the Operation Department and the Marketing Department to formulate replies to customers. Subsequently, the restaurant managers should devise specific improvement plans while the operation manager should initiate follow-up actions when necessary.

In FY2024, the Group received approximately 121 complaints regarding its restaurant operations, which are mainly about the service quality, takeaway food, or packaging. The Group handled all complaints with care, achieving a 100% response rate and resolve rate based on the previously outlined measures. Moreover, the complaints received during the reporting period did not have any material impacts on the Group's brands, business, and operations.

EMPHASIS ON FOOD SAFETY

Since food forms the basis for Tsui Wah's operations, it has attached utmost attention to food safety issues over the years. In FY2024, the Group strictly complied with the applicable laws and regulations such as the Food Safety Ordinance (Cap. 612 of the Laws of Hong Kong), as well as implementing stringent food safety policies for the management of central kitchens and restaurants.

Given the fact that food quality and hygiene standards affect the brand image of a catering company, the Group strives to provide customers with high-quality and safe food. For instance, the Group has established a comprehensive food safety management system to standardise the food handling and cooking procedures so as to ensure the provision of quality-guaranteed cuisine. Besides, the Group has applied for and obtained various licenses to recognise its excellent performance in the food safety aspect, including but not limited to the "General Restaurant License" and "Food Factory License" from the Food and Environmental Hygiene Department (FEHD).

CARE FOR CUSTOMERS



Food Safety Management Principles



FOOD SAFETY

- Safe food
- Conscientious manufacture
- Sustained improvement
- Optimised service



Adhering to the core principle of “Conscientious Manufacture”, Tsui Wah requires all employees to follow the food safety policies of the Group, so as to ensure its products meet the local and national standards, as well as realising its corporate vision of providing customers with healthy and safe dining experiences. Through the effective implementation of various measures, such as the enhancement of the corporate quality management system and the continuous scientific melioration of its product and service quality, the Group has optimised its management approach and has improved its product quality by integrating innovative elements.

Specifically, the Group focuses on the following four areas under the framework of corporate Food Safety Management Principles. In the year under review, well-defined food safety targets have been established while regular internal reviews were conducted to monitor progress and ensure compliance.

FOUR KEY AREAS	FOUR KEY TARGETS
<p>1 Microbiological test pass rate for finished products, production environment and packaging materials</p>	<p>1 Pass rate achieve higher than or equal to 95% every half year</p>
<p>2 Number of severe food safety incident</p>	<p>2 Less than or equal to 1 incident per year</p>
<p>3 Number of products received complaints and being recalled</p>	<p>3 Less than 0.2% of the monthly production</p>
<p>4 Amount of food discarded due to production error or ingredient issue</p>	<p>4 Less than 0.5% of the monthly production</p>



CARE FOR CUSTOMERS



Quality Management Approach

Diligently following the requirements stipulated in the ISO 22000:2018, Tsui Wah has established, implemented, and continuously improved its Food Safety Management System to ensure the quality of its products and services. The Group actively monitors various operational processes ranging from raw material procurement and storage to production and delivery while assigning duties to relevant departments. The Quality Control Department, the Factory Affairs Department, and the Production Department are responsible for implementing the system within the Group. Hence, they are required to have a thorough understanding of the Group's products, production processes, equipment, and relevant food safety standards.

Meanwhile, the Group strives to develop robust relationships with its external parties in the value chain to verify the sources and quality of its ingredients, as well as promoting the food safety principle of the Group to its business partners. In specific, the Food Safety Team is responsible for communicating with external stakeholders, including suppliers, customers, relevant governmental departments, and other organisation. The discussed issues should at least cover the following.

Suppliers	Information on the quality and safety of raw materials, packaging materials and materials that may be in contact with food
Customers	Product information (including use introduction, storage requirement and expiry date), enquiry about products and responses from customers (including complaints and comments)
Relevant governmental departments	Documents on technological development and amendments of laws and regulations
Other organisations	Impacts brought by the renewal of the food safety management system that affects or will affect other organisations such as assurance organisation

To bolster effectiveness and continuously enhance its food safety management, the Group employs various internal communication channels and methods to highlight its food safety commitment. For instance, the Group organises regular meetings and seminars to discuss food safety issues while disseminating written documents related to food safety protocols to all units. Besides, the Group arranges comprehensive training to ensure all responsible personnel understand the food safety procedures and standards. The Group also documents its food safety performance to track compliance, as well as conducts internal assessments and audits to identify areas for improvement. The Group is dedicated to developing a comprehensive framework for continuously improving food safety practices across its operations.

CARE FOR CUSTOMERS



Restaurants:

All restaurants under the brand of Tsui Wah followed the basic Food Safety Management principles of the Group in FY2024 and implemented the following procedures to ensure customers can enjoy high-quality and safe cuisines.

Standard formulation

- Establishing the Food Safety Standard Guideline in accordance with the food safety manual published by the Centre for Food Safety and strictly implementing it
- Following the Restaurant Hygiene Standard
- Optimising the Operation Management Manual by the Production Department

Employee hygiene training

- Providing both internal and external training programmes to employees, including courses, seminars, and knowledge-sharing activities

Audit on practices

- Assigning restaurant managers to inspect the restaurants in adherence to a defined checklist every day before shop opening and document the results clearly
- Arranging monthly shop inspections to assess the product quality, customer service, delivery efficiency, dining environment, employee performance, as well as safety equipment of restaurants
- Conducting reciprocal audits by other restaurant managers within the Tsui Wah Group
- Performing external inspections by the Food and Environmental Hygiene Department

Record and retrospective review

- Recording and reporting any incidents that have happened
- Investigating the cause of the incident and implementing mitigation actions in a timely manner to prevent similar incidents from occurring again

Central kitchen:

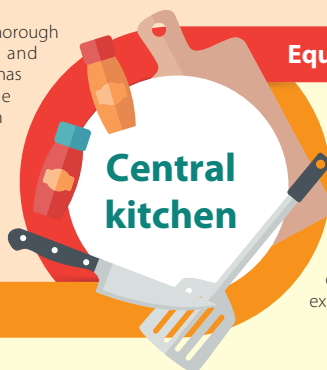
The Group recognised central kitchens as the first line of defence against potential food safety risks. Hence, the Group prioritised the management of central kitchens and allocated resources to improve the monitoring of central kitchens in FY2024. As part of the efforts, the central kitchens have fully implemented a comprehensive food safety management system, which is dedicated to enhancing the food quality and hygiene levels at every stage of production. By focusing on the rigorous management of central kitchens, the Group reaffirmed its commitment to safeguarding food safety.

In order to facilitate effective monitoring of suppliers' products and services, the Group closely oversees suppliers who fall under evaluation criteria (against those offering high-usage/high-risk products or having a history of getting complaints regarding food safety). The Procurement Department of the Group regulates those suppliers by the ISO 22000:2018 Food Safety Management System.

Upon arrival, all incoming raw materials will undergo thorough inspections following the national, industrial, local, and internal standards. To streamline the process, the Group has formulated goods receiving standards that outline the specifications and quality requirements of each ingredient. The Group stringently rejects and returns raw materials that are below standards to the suppliers, ensuring only quality goods are utilised in later stages of the operations.

Equipment Innovation

The Group prioritises the enhancement and innovation of cooking equipment to mitigate food safety risks associated with the mass production processes. Over the years, the Group has invested in and installed cutting-edge equipment in central kitchens. For example, the Group has implemented air cooling units that are widely adopted in the food industry in the central kitchens, striving to reduce risks of food degradation or contaminations resulting from prolonged exposures to ambient temperatures.



Sourcing Management

Meanwhile, the Group ensures its equipment and food processing environment adhere to the Food Safety Local Standard- Central Kitchen Hygiene Standard (DB 31/2008-2012). By strictly aligning with the standards, the Group demonstrates its commitment to ensuring the safety and quality of its food products throughout the production process.

CARE FOR CUSTOMERS



Control of Unqualified Products and Recall Procedures

With an aim to ensure the high quality of the products, Tsui Wah has thoroughly enacted the PRP (prerequisite programme), the OPRP (operational prerequisite programme), and the HACCP (Hazard Analysis and Critical Control Point) system in all central kitchens. The Group is dedicated to resolving any issues of unqualified products promptly following internal policies including the Corrective and Preventative Actions Management Programme, the Disqualified Product Management Programme, as well as the Tracing and Recall of Products Programme.

Once the Group determines its products are unsafe and risky that may pose threats to the health and safety of users, it notifies the relevant parties in an effective manner while ensuring corrective measures are implemented to prevent and minimise the associated negative impacts. If it is found that the food ingredients do not meet the standards, the central kitchens of the Group will issue product recall notifications to the restaurants. Meanwhile, the Food Safety Team will immediately initiate the recall process of the problematic products and properly seal all recalled products for further handling by the Quality Control Department. At the same time, the Storage Department should identify the distribution of the same batch of products and recall problematic products from other impacted restaurants. The Quality Control Department should consolidate the total recalled amount and place the relevant products at designated locations with labels of "Pending for Inspection". The Quality Control Department is also responsible for inspecting the reasons for such incident and submitting the Investigation Report documenting the causes, scope, and handling outcomes for the top management's review. Through the implementation of standardised unqualified products and recall procedures, the Group strives to minimise the adverse impacts and prevent similar incidents from happening again.

In FY2024, the Group did not record any product recall because of safety and health reasons.

ADVERTISING & LABELLING

Since there are increasing calls for enhancing the accuracy and comprehensiveness of marketing and advertising materials in the catering industry, Tsui Wah strives to meet the expectations of the public by providing impartial information about its products and services. The Group aspires to truly disclose its product information to facilitate informed decision-making and promote healthy eating habits.

In specific, the Group ensures that its advertising and marketing practices comply with applicable laws and regulations, including the Trade Descriptions Ordinance (Cap. 362 of the Laws of Hong Kong) and the Advertising Law of the People's Republic of China (中華人民共和國廣告法) to prohibit unfair trade practices such as false descriptions, misleading omissions, bait advertising and wrongful acceptance of payment. The Sales and Marketing Departments of the Group is responsible for scrutinising the product descriptions and information disclosure, ensuring they are in compliance with relevant local laws and regulations while conforming to the code of ethics to its customers. Striving to showcase unbiased information about its products and services, the Group prohibits misrepresentation in marketing materials or exaggeration of offerings.

To allow customers to understand the product details for decision-making, the Group attaches importance to responsible labelling practices. For instance, the Group provides a full list of useful information about its product, clearly illustrating the nutritional information and allergen substances. Meanwhile, all of its pre-packing food products follow the Food and Drugs (Composition and Labelling Regulations) (Cap. 132W of the Laws of Hong Kong).

CARE FOR CUSTOMERS



CUSTOMER PRIVACY

Since the operations of Tsui Wah involve handling of customer data, the Group attaches great emphasis on data protection and confidentiality. The Group complies with the Personal Data (Privacy) Ordinance (Cap. 486 of the Laws of Hong Kong) and other relevant local regulations pertaining to customer data. By adhering to these standards, the Group ensures that the rights of customers are respected and their personal information remains secure.

The Group has formulated the “Principles for Information Protection” (保障資料原則註釋) in the Staff Handbook, which stipulates that all collected personal information is restricted to the purposes agreed by customers. All customer information, including names, dining times, contact numbers, and comments obtained from online questionnaires and surveys in restaurants are regarded as confidential information. The information is only utilised internally for food and service improvement while it is not disclosed to any third parties. Over the years, the Group has strictly adhered to the principle of prohibiting the provision of consumer information to any third parties without authorisations from customers. The Group documents customer data carefully and only allows designated personnel to access relevant information, so as to ensure the confidentiality of the collected personal data.

To address the concern on data privacy and cyber security, the IT Department takes proactive measures to establish barriers between the office and commercial networks to prevent unauthorised data disclosure, exportation, and copying according to the “Electronic Message and Information System Guide” (電子傳訊及資訊系統指引). Meanwhile, the Human Resources Department closely reviews and tracks relevant regulation updates while enhancing the internal policies when necessary. The Group is dedicated to carefully handling sensitive personal data to avoid breach of legal requirements, thereby protecting its brand image and reputation.

In the year under review, the Group did not receive any substantial complaints regarding breaches of customer privacy.

INTELLECTUAL PROPERTY RIGHTS

Tsui Wah recognises the significance of its intellectual property rights in securing its long-term development. Hence, the Group actively monitors the intellectual property rights-related issues in the restaurants operating under its core brand “Tsui Wah” and other subsidiary brands such as Ging Sun Ho King of Bun (堅信號上海生煎皇), Nijuuichi Don (廿一堂), Homurice (揚食屋), Ceylon (錫蘭) and “From Seed to Wish”, striving to safeguard its market edges and competitiveness.

To protect the trademarks and intellectual property rights of the Group, it makes necessary filing(s) or registration(s), as well as seeking legal advice from professionals to ensure compliance with legal standards regarding intellectual property registration and renewal. In addition, the Group has established a dedicated team responsible for regularly investigating and reviewing the business practices, thereby ensuring that the Group acts in accordance with regulations pertaining to intellectual property rights in regions where it operates or plans to operate in the future.

CARE FOR CUSTOMERS



To raise employee awareness of the importance and benefits of protecting intellectual property rights, the Group has formulated a set of internal management rules in its employees' manual, covering intellectual property rights such as information management systems, trademarks, proprietary know-how, and secret recipes of the Group.

Being a company engaged in catering services, secret recipes are one of the most significant assets of the Group. Hence, the Group has implemented a strict and effective management system in the central kitchens, restricting the number of employees allowed to access to confidential food information following a "need-to-know" basis. Besides, there are clear regulations written in employment contracts and the Staff Handbook to define the correct procedures for handling confidential information, which guide employees to adopt the best practices to avoid unnecessary disclosure. For instance, the regulations outline a list of possible behaviours that may infringe on the intellectual property rights of the Group and provide immediate steps to safeguard the company's legitimate rights and interests.

By enforcing these measures, the Group ensures the protection of its secret recipes and other intellectual properties, safeguarding its competitive advantages within the industry while fostering long-term development. During the reporting year, the Group was not aware of any third-party infringement on its trademarks and has abided by relevant laws and regulations, including the Trade Marks Ordinance (Cap. 559 of the Laws of Hong Kong) and the Copyright Ordinance (Cap. 528 of the Laws of Hong Kong).

In FY2024, the Group was in compliance with the relevant laws and regulations regarding health and safety, advertising, labelling and privacy matters of its products and services that have a significant impact on the Group.

CARE FOR COMMUNITIES



In addition to its focus on business development, Tsui Wah is dedicated to fulfilling its corporate social responsibility through community investments. The Group endeavours to empower the communities in which it operates and enhance the living standards of the local citizens. Furthermore, the Group is committed to promoting the long-term sustainability of these communities, ensuring their continued prosperity.

CARE FOR COMMUNITIES



ENGAGING THE UNDERPRIVILEGED

The Group pays attention to community development and provides assistance to people in need generously. Over the years, the Group has actively participated in charity activities and donated to various underprivileged groups. For instance, the Group arranged home visits to elderly living alone, distributed mooncakes to charitable organisations during Mid-Autumn Festivals, as well as initiated fundraising within the Group. In view of the aging problems in its operating regions, the Group is dedicated to stepping up its efforts to organise elderly care activities in the coming years.



In addition to its own community investment efforts, the Group actively promotes the idea of community investment among its employees. With the aim to strengthen its social contribution, the Group offers various charitable opportunities and encourages its employees to participate. For instance, the Group recommends its employees get involved in activities supporting the "Prosperity of both the Physically Handicapped and Able-Bodied", allowing them to demonstrate care for the disadvantaged and foster more inclusive communities.

In the year under review, the Group continued its efforts to facilitate community development and help people in need. In particular, the Group participated in the charitable activities of Harrow International School Hong Kong, providing a diverse range of local food and drinks. Adhering to the vision of helping people, part of the revenue of that day was donated to the school for other charity purposes. Meanwhile, the Group actively contributed to the charity campaigns organised by Pok Oi Hospital. Other than sponsoring the Charity Walk and Charity Fundraising, the Group also participated in Territory-wide Flat Day in August 2023.



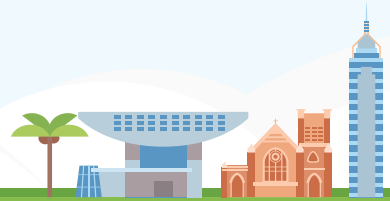
PROMOTING ENVIRONMENTAL AWARENESS

Environmental issues, such as climate change, have posed varying degrees of influence on local communities. It is therefore of great importance to address environmental sustainability appropriately, so as to ensure the stability and continued prosperity of these communities. As part of its community investment, the Group proactively fosters behavioural changes and raises environmental awareness among community members. In doing so, the Group strives to integrate sustainable practices and principles into the fabric of the communities in which it operates.

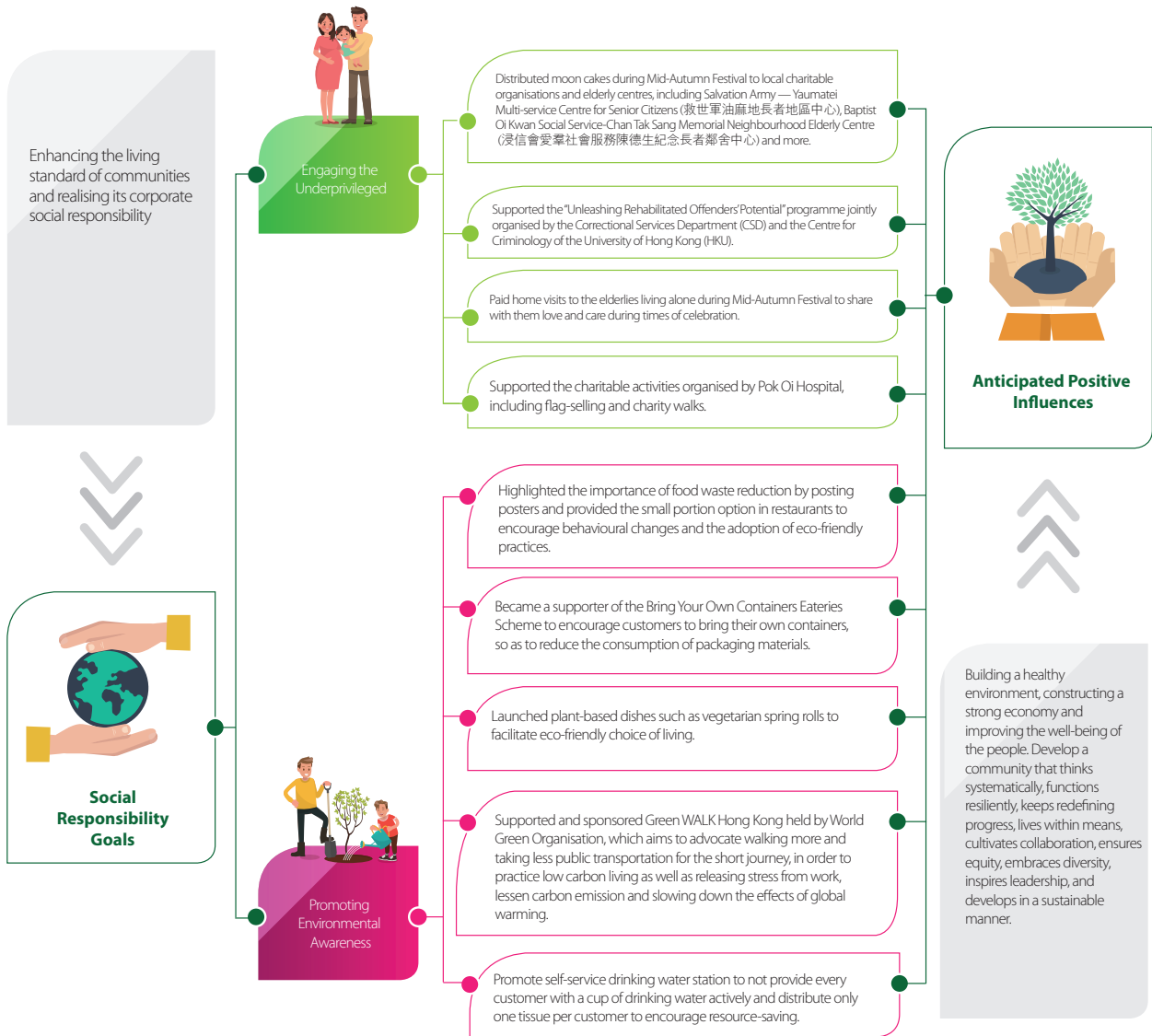
In addition to cultivating a working culture that values energy-saving and waste reduction, the Group also spread the same idea to the members of its operating regions. For instance, restaurants of the Group only provide one piece of tissue per customer and will only distribute more when customers require it. When waiters/waitresses believe customers have ordered more than enough and may cause food wastage, they will remind customers of the size of each dish and suggest customers reconsidering their orders. Meanwhile, the Group has attached posters in restaurants, highlighting the importance and methods of consuming resources smartly. The Group has also become a practitioner of the Bring Your Own Containers Eateries Scheme, seeking to encourage customers to use their own containers, thereby creating a "Plastic and Disposable free" society.

Even though there was resistance from customers when the environmental measures were first initiated, the Group's unwavering perseverance and patient explanations have gained the support and understanding of the majority of customers.

CARE FOR COMMUNITIES

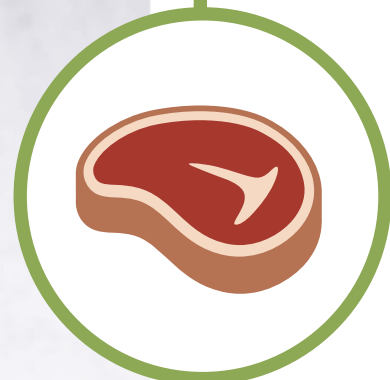


THEORY OF CHANGE



* More corporate and social activities in which Tsui Wah participated in the past can be found in http://www.tsuiwah.com/about-tsui-wah/responsibility/public_charities/

CARE FOR SUPPLIERS



A stable supply of food ingredients and packaging materials contributes to the smooth operations of extensive restaurants of Tsui Wah. The Group endeavours to maintain stable relationships with suppliers, thereby establishing a robust supply chain network. In alignment with customer expectations, the Group has actively explored responsible sourcing, ensuring that the collaborated suppliers operate their business in ethical and responsible manners that respect human rights and adopt green practices. Reckoning the increasing concerns over ESG risks, the Group also monitors the environmental and social challenges associated with its supply chain through measures including transparent procurement procedures, consistent information exchange, and regular supplier evaluations to identify any potential risk and take mitigation measures promptly, so as to minimise the negative impacts. Meanwhile, fostering changes in the operational practices of suppliers while leading business partners to transition towards sustainability are objectives of the Group.

CARE FOR SUPPLIERS



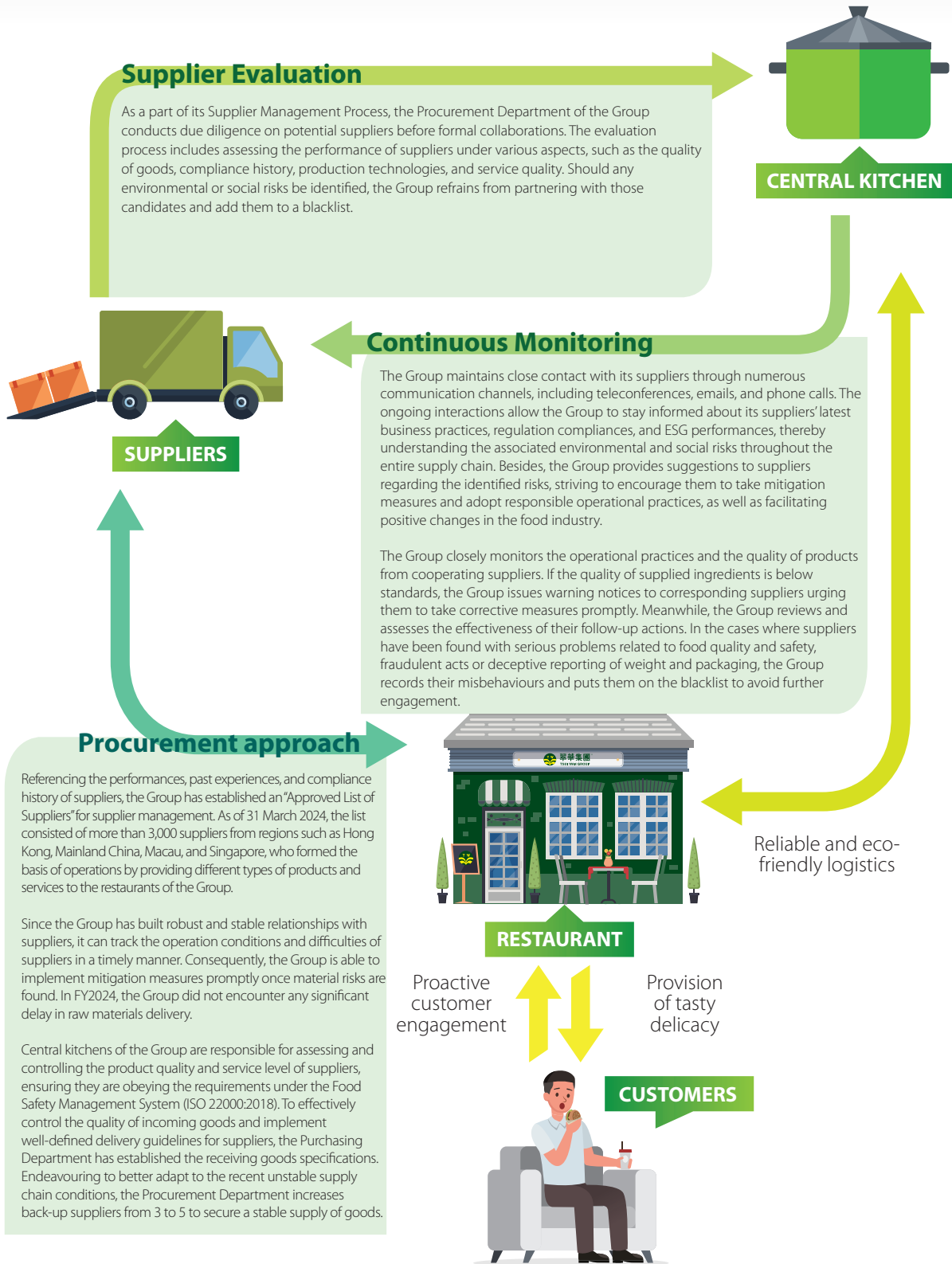
ENGAGEMENT AND MANAGEMENT APPROACH

In FY2024, Tsui Wah actively collaborated with 292 suppliers, including 150 suppliers in Hong Kong, 60 suppliers in Mainland China, 52 suppliers in Macau, and 30 suppliers in Singapore. The Group has formulated internal policies for supplier engagement and control, with the implementation from the Procurement Department, to ensure the safety and the standard of its procured goods, thereby maintaining the high quality of its products. The policies related to supply chain management are applicable to all suppliers of the Group.

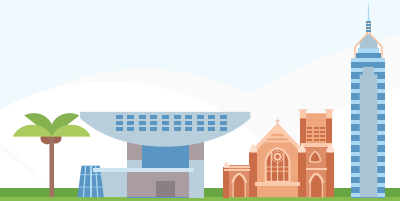
The Group adheres to stringent standards when selecting suppliers for collaboration. For instance, the Group checks whether suppliers have obtained government-approved licenses, have quality assurance programmes in place, and followed proper importation procedures for all goods sold. Besides, the Group inspects supplier performances regularly, requiring them to operate in accordance with the latest regulations on food labelling, hygiene, and sanitation. Upon request, suppliers must provide the Group with relevant health certificates and laboratory test results for their goods.

The Procurement Department of the Group is responsible for conducting comprehensive supplier assessments during the initial stage of procurement, which strives to ensure suppliers and their products comply with relevant standards, including food safety regulations, suppliers' business performance and reputation, hygiene requirements, sustainability practices, and fulfilment of corporate social responsibility. To monitor suppliers continuously, the Group conducts periodic assessments of its collaborating suppliers through diverse channels, encompassing onsite visits to their offices and production facilities. By implementing these rigorous evaluation processes, Tsui Wah ensures the quality and integrity of its supply chain while upholding its commitment to excellent products.

CARE FOR SUPPLIERS



CARE FOR SUPPLIERS



GREEN PROCUREMENT

While sustainable development is catching worldwide attention, Tsui Wah is dedicated to transforming its supply chain and allocating more efforts to the implementation of green procurement practices. Environmental aspects such as environmental nuisances, energy consumption, recycling practices, and product lifecycle are considered beyond financial considerations during supplier selections and evaluations. The Group is committed to utilising products and services that have minimal environmental influences while incorporating environmental considerations into its supplier management. For instance, the Group values suppliers that upgrade their packaging to greener materials, take initiatives to reduce energy and water usage, install equipment to minimise environmental pollutants, as well as implementing environmental management policies. Recognising that the activities in its supply chain contribute to the Group's overall GHG emissions, the Group actively suggests and encourages its collaborated suppliers to enhance the sourcing and production processes, so as to reduce the amount of resources required, contributing to greener operations.

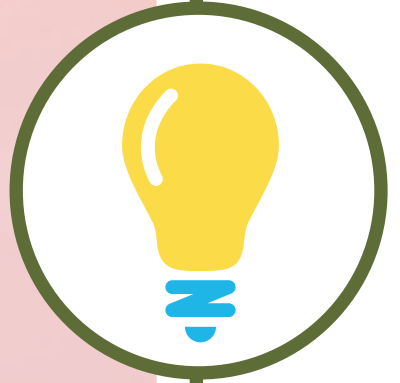
The Group has formulated the "Green Procurement" Policy, stipulating that the Procurement Department should follow standardised procedures in procurement. Among all, the Procurement Department should thoroughly investigate and review the following questions during the purchasing decision-making process:

- a. What is the necessity of purchasing this product?
- b. What are the components of this product?
- c. How is this product made?
- d. How far has this product travelled?
- e. What is the mode of transportation during product delivery?
- f. What is the packaging material and how heavy is it?
- g. How will the by-products (including packaging materials) be reused and recycled?



Since vehicle movements combust fuels and emit GHGs, the Group strives to minimise the travel distances of its purchased products, thereby reducing the environmental nuisances of its suppliers and its overall GHG emissions. Adhering to the "Farm-to-fork" approach, the Group emphasises the use of fresh food sourced from local suppliers across its restaurant network whenever feasible, so as to reduce the distance and time for food delivery (commonly referred to as food mileage).

CARE FOR ENVIRONMENT



Tsui Wah recognises the importance of the natural environment while taking the view that environmental issues such as climate change and resource depletion may significantly disrupt its operations, leading to potential financial loss. Acknowledging that solving environmental problems requires collective efforts, the Group not only enhances its operational practices to embrace environmental stewardship, but also inspires peer companies to understand the benefit of green operations. Meanwhile, the Group continuously monitors the global trend, striving to optimise its environmental strategies with reference to national policies such as China's ecological civilisation goals, Hong Kong's Climate Action Plan, and worldwide carbon net-zero targets.

CARE FOR ENVIRONMENT



EMISSIONS

Compliance

In FY2024, Tsui Wah abided by relevant environmental laws and regulations in the operating regions that have a significant impact on the Group regarding air and GHG emissions, discharges into water and land, and generation of hazardous and non-hazardous waste. More information can be found in the chapter **LAWS AND POLICIES**.

In FY2024, the Group emitted air pollutants such as sulphur oxides (“SO_x”), nitrogen oxides (“NO_x”), particulate matter (“PM”), and GHGs. Besides, the administration offices, restaurants, and central kitchens generated food waste, commercial solid wastes, and sewage during operations. Since its business activities did not involve toxic substance, the Group did not generate nor discharge any hazardous solid waste or sewage to the environment in the year under review. Detailed information about the Group’s different types of emissions can be found in Table 5 in the **APPENDIX — PERFORMANCE TABLE**.

Air Emission

After a comprehensive analysis of its businesses, Tsui Wah classifies its major air emission sources as the food processing process and the vehicles used for transportation. To address the air pollution arose from the cooking process, the Group has installed efficient hoods and filtration systems in its kitchens to filter exhausted gas, ensuring the emissions meet the requirements as stipulated in local and national standards while enhancing the environmental performance of the Group.

Cooking Process:

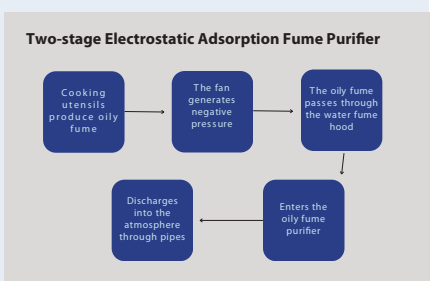
In addition to ventilation systems and air purifying devices, Electrostatic Precipitators (EP) are also installed in restaurants to filter exhaust gas. Recognising that the combustion of fuels contributes to air pollutants, the Group is also electrifying the food processing operations in its restaurants and central kitchens to reduce reliance on fossil fuels.

Ging Sun Ho King of Bun in Hong Kong

The Group has enhanced its ventilation systems in its restaurants by adopting EP technology, which strives to achieve the removal rate of air pollutants to as high as 90%. Meanwhile, the Group assigns professional cleaners and maintenance workers to conduct regular inspections and cleanings of the equipment, thereby ensuring they operate with optimal efficiency.

Tsui Wah in Mainland China

The Group has applied two-stage electrostatic adsorption fume purifiers (二級式靜電吸附型油煙淨化器) in restaurants and central kitchens to filter exhaust gases according to the national and local emission standards (GB 18483-2001 and DB 31844-2014). For factories located in Shanghai, electrostatic adsorption technology is applied for air purification to ensure minimised air pollution. In addition, the Group has implemented an Emission Monitoring and Detection system with IoT sensing technology and GPRS wireless communication technology incorporated to enhance the control and management of the Group’s emission levels. The system illustrates real-time emission data and the efficiency of purifiers, as well as sending over-limit warnings for corrective actions. To ensure the accuracy of the emission data, the Group employs third parties to conduct sampling and testing regularly.



CARE FOR ENVIRONMENT



EMISSIONS *(Continued)*

Logistics:

Recognising vehicle operations as one of the major air emission sources, Tsui Wah has attached great importance to mitigating the air pollutants from the transportation process. Through the implementation of stringent internal policies governing the proper use of vehicles for business purposes, the Group has successfully controlled air pollutants associated with transportation and restricted unnecessary vehicle usage. Meanwhile, the Group has prioritised eco-friendly energy resources when selecting vehicle fuels, striving to phase out polluting fuels such as diesel strategically. The ultimate objective of the Group is to reduce air emissions resulting from its logistic fleets without affecting efficiency by facilitating the adoption of sustainable transportation options throughout the company's operations.

Central Kitchen in Hong Kong

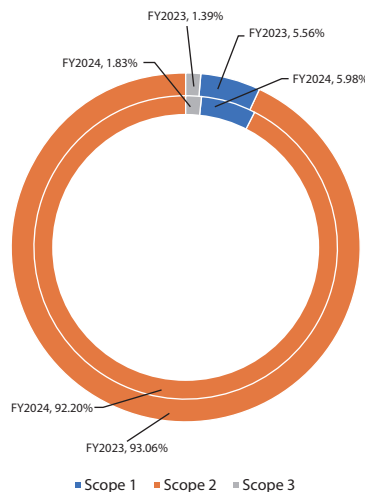
To lower the air emissions related to transportation, the Group prioritises vans models that are environmental-friendly for food distribution. These vans are designed with features to ensure the exhaust gases and noise levels are up to standards. For example, the vans are equipped with diesel particulate filters (DPF) to further reduce PM emissions, thereby improving air quality.

GHG Emissions

China has publicly announced its commitment to achieve carbon neutrality before 2060 while Hong Kong has pledged to become carbon neutral by 2050. Tsui Wah, being a restaurant operator in both regions, is dedicated to contributing to these meaningful goals, alleviating global warming and creating a better environment for the future generations.

In recent years, the Group has endeavoured to decouple its GHG emissions from its business growth by implementing internal policies to regulate activities with high carbon footprints. In FY2024, the total GHG emissions of the Group was 18,206.08 tonnes CO₂e, with an intensity of 19.08 tonnes CO₂e/HK\$ million. The pattern of GHG emissions was similar to that in previous years, with the Scope 2 (Energy Indirect Emissions) continued to be the major emission scope, accounting for around 92.20% of the total GHG emissions. Reckoning the calls and expectations of stakeholders to curb GHG emissions, the central kitchens, offices, and restaurants of the Group all reviewed their emission sources to identify areas for carbon reduction and took corresponding actions in the year under review.

GHG Emission Profile in FY2023 and FY2024

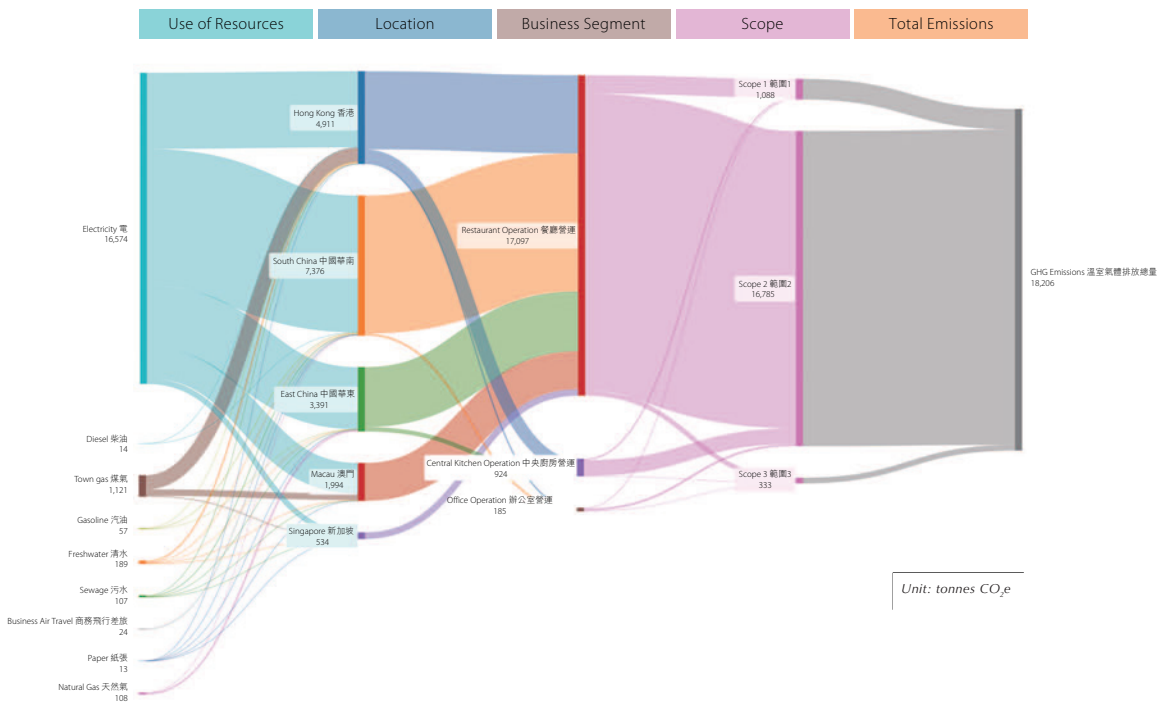


CARE FOR ENVIRONMENT

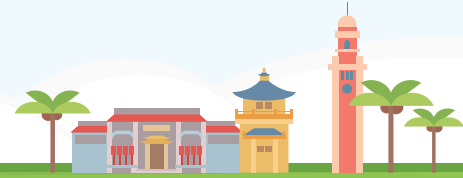


EMISSIONS (Continued)

The total GHG emissions of the Group cover the operations of an extensive network of restaurants in various regions and encompass a broad range of activities. To showcase the GHG emissions of the Group in a detailed approach for decision-making and enhancement, the Group has categorised its GHG emissions according to aspects including the use of resources, geographical locations, business segments, and emission scopes. The Sankey diagram presented below visualises the GHG distribution of the Group, with the width of the flow representing the magnitude of the amount of emissions.



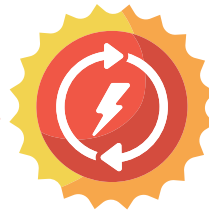
CARE FOR ENVIRONMENT



EMISSIONS *(Continued)*

Acknowledging the importance of minimising its carbon footprints while maintaining the quality of its products and services, the Group has initiated the following actions to reduce its operational GHG emission:

Prioritise electrical appliances that are energy efficient. For instance, utilising LED lights to replace the traditional kinds that are energy-intensive in the central kitchens, offices, and restaurants of Tsui Wah.



Install lighting control systems in central kitchens and restaurants to facilitate regional power supply. The lighting can be adjusted based on demands, which prevents the wastage of electricity in unoccupied areas.

Assess the emission performance of trucks and vans in the vehicle fleet and phase out vehicles that fail to comply with Euro IV emission standards.



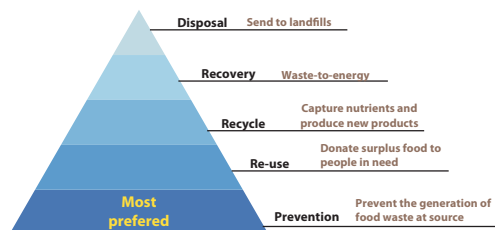
Install appliances with inverters and automatic pressure adjustment systems to enhance energy efficiency through maintaining equipment at its optimal condition.

Meanwhile, the Group will take proactive measures to explore feasible technologies and industry best practices, thereby further reducing its GHG emissions. The Group's ongoing efforts in implementing effective control and management measures will be discussed in detail in the subsequent sections.

WASTE MANAGEMENT

Being a player in the catering industry, the operations of central kitchens and restaurants generate a significant amount of waste, primarily consisting of municipal solid waste and food waste. Realising waste poses various adverse environmental impacts including land pollution and GHG emissions, the Group has emphasised waste reduction and formulated internal policies to minimise waste generated from its daily operations. In FY2024, the operations of the Group generated non-hazardous wastes, which included food waste, waste oil, domestic waste, and wastewater from the central kitchens and restaurants. Specifically, food waste was mainly generated from the cooking process and unconsumed food by customers, while wastewater stemmed from the daily operations of restaurants.

Food Waste Management Hierarchy



CARE FOR ENVIRONMENT



Food Waste Management

The Group has intensified its efforts to minimise food waste generation within its operations, thereby reducing the total amount of waste production. In line with the government's goal of waste reduction and in anticipation of upcoming waste regulations, the Group has proactively enhanced its waste management practices. By implementing measures to reduce food waste at the source while improving waste sorting and disposal procedures, the Group aims to prepare for the upcoming laws and regulations while reducing its environmental footprint. Attributed to the Group's efforts in separating waste for recycling, the Group achieved a notable reduction in solid waste discharged (excluding food waste) in the year under review, with a decrease of approximately 43.84%.

Food waste brings a significant environmental challenge, particularly in Hong Kong, where it constitutes the majority of municipal waste and emits substantial greenhouse gases during degradation. As a catering company, the Group recognises that food waste, including unused portions during cooking and unconsumed food, is an unavoidable byproduct of its operations. In FY2024, the Group's food waste accounted for around 45.77% of the total solid waste generated.

Recognising that waste, particularly food waste, constitutes a large part of its emissions, the Group strives to enhance its waste management and develop effective waste reduction strategies that facilitate sustainable development while mitigating transition risks associated with waste generation. In specific, the Group adopts the framework of the Food Waste Management Hierarchy when formulating waste management approaches. Hence, the internal policies regarding waste and food waste of the Group adhere to the principles of waste prevention, waste reduction, and recycling. Besides, the Group closely monitors the regulatory updates and environmental strategies of its operating regions. For instance, the Group references and acts in alignment with the Waste Blueprint for Hong Kong 2035 to enhance the compliance and effectiveness of its internal policies.



The business operations of the Group have stringently adhered to its internal food waste management policies, so as to effectively minimise waste production. The measures are categorised according to the following four areas — Green Practice, Food Waste Separation, Central Kitchen Management, and Waste Oil Recycling Scheme.

CARE FOR ENVIRONMENT



Green Practice

To demonstrate its dedication to adopting measures to reduce food waste generation within the organisation, Tsui Wah has become a signatory of the Food Wise Charter. The Group is committed to encouraging behavioural changes among its employees and customers while realising the concept of “Think before you order”. For instance, the Group attaches posters in outlets to highlight the importance of food waste reduction, thereby raising the awareness of diners. Besides, 10 of its restaurants in Hong Kong participated in the Food Wise Eateries Scheme in FY2024 and achieved gold class recognitions, showcasing the Group’s efforts in reducing food waste at sources by means such as offering portion options and size options. Meanwhile, the Group has long been a practitioner supporting the “No Leftover” campaign organised by the Environmental Protection Department (“EPD”) and Greeners Action. Specific actions include putting up posters at the Group’s restaurants to promote the habit of cherishing food.



Food Waste Separation

Reckoning that food waste separation and collection play a critical role in minimising food waste disposal in landfills, the restaurants of Tsui Wah give full support to the Food Waste Recycling Partnership Scheme of the EPD. Besides, governments are enacting stricter and more comprehensive regulations to address waste problems. To comply with the solid waste classification regulations in Mainland China, as well as the upcoming regulations in Hong Kong, the Group requires its restaurants to uphold rigid waste sorting practices, properly collect food waste, and assign qualified recyclers for subsequent treatments.



Central Kitchen Management

Central kitchens of Tsui Wah operate on a centralised food processing model, which optimises the utilisation of raw materials and ensures that ingredients are utilised to their fullest extent, thus preventing unnecessary food waste. Moreover, the Group has established internal policies, requiring employees to fill in food-loss tables daily and report any abnormal food-loss situations encountered during food preparation. By diligently monitoring and documenting food loss throughout the food preparation process, the Group is able to identify areas that require attention and take corrective measures as needed.



CARE FOR ENVIRONMENT



Waste Oil Recycling Scheme



The central kitchens and restaurants of Tsui Wah have joined the waste oil recycling scheme since the year 2014. Under this scheme, the waste cooking oil (WCO) produced by the Group during the cooking process is collected and converted into useful industrial products such as biodiesel, soap etc. In order to follow the administrative measures announced by the Government in the 2016 Policy Agenda with regard to the proper disposal of waste cooking oil produced by local licensed food premises, the Group has collaborated with experienced waste cooking oil handlers to ensure proper treatment of waste oil. These collectors, processors, and exporters are approved and registered in the EPD's WCO Recycling Administrative Registration Scheme. Meanwhile, the Group also participated in the Hong Kong Cooking Oil Registration Scheme launched by the Hong Kong Quality Assurance Agency.

During the year under review, the central kitchen and restaurants in Hong Kong recycled around 3,686.57 L and 79,418.75 L of waste oil respectively while the restaurants in Mainland China recycled 55,425.30 L of waste oil.

Regarding waste oil treatment in Mainland China, the Group engages qualified third parties to collect waste cooking oil regularly for further handling. Through a series of procedures including filtration, high-temperature treatment, preliminary purification, and refinement, the waste oil is transformed into biodiesel to generate energy.

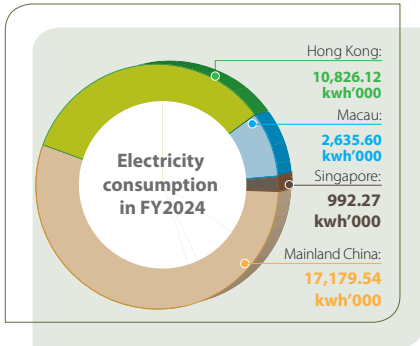
Wastewater Management

Tsui Wah recognises the significant role of water bodies in maintaining biodiversity and strives to reduce its impact on them. Hence, the Group has actively implemented water-saving initiatives in offices, restaurants, and central kitchens to minimise freshwater consumption, thereby reducing the amount of wastewater. In FY2024, the Group's municipal wastewater was directly discharged into the property's wastewater system. In order to maintain the quality of wastewater from central kitchens and restaurants, the Group treated the wastewater by physical processes such as sedimentation and filtering before discharge. The separated grease was then collected by qualified third parties for subsequent treatment. In FY2024, the Group discharged around 505,414.96 L of non-hazardous wastewater, which was around 24.02% higher than the previous year due to the increased business activities in the post-pandemic era.

USE OF RESOURCES

In FY2024, the Group mainly utilised electricity, town gas, natural gas, gasoline, diesel, water, paper, as well as plastic- and paper-made packaging materials in its operations. For details of the resources consumed by the Group, please refer to Table 6 in the **APPENDIX — PERFORMANCE TABLE**

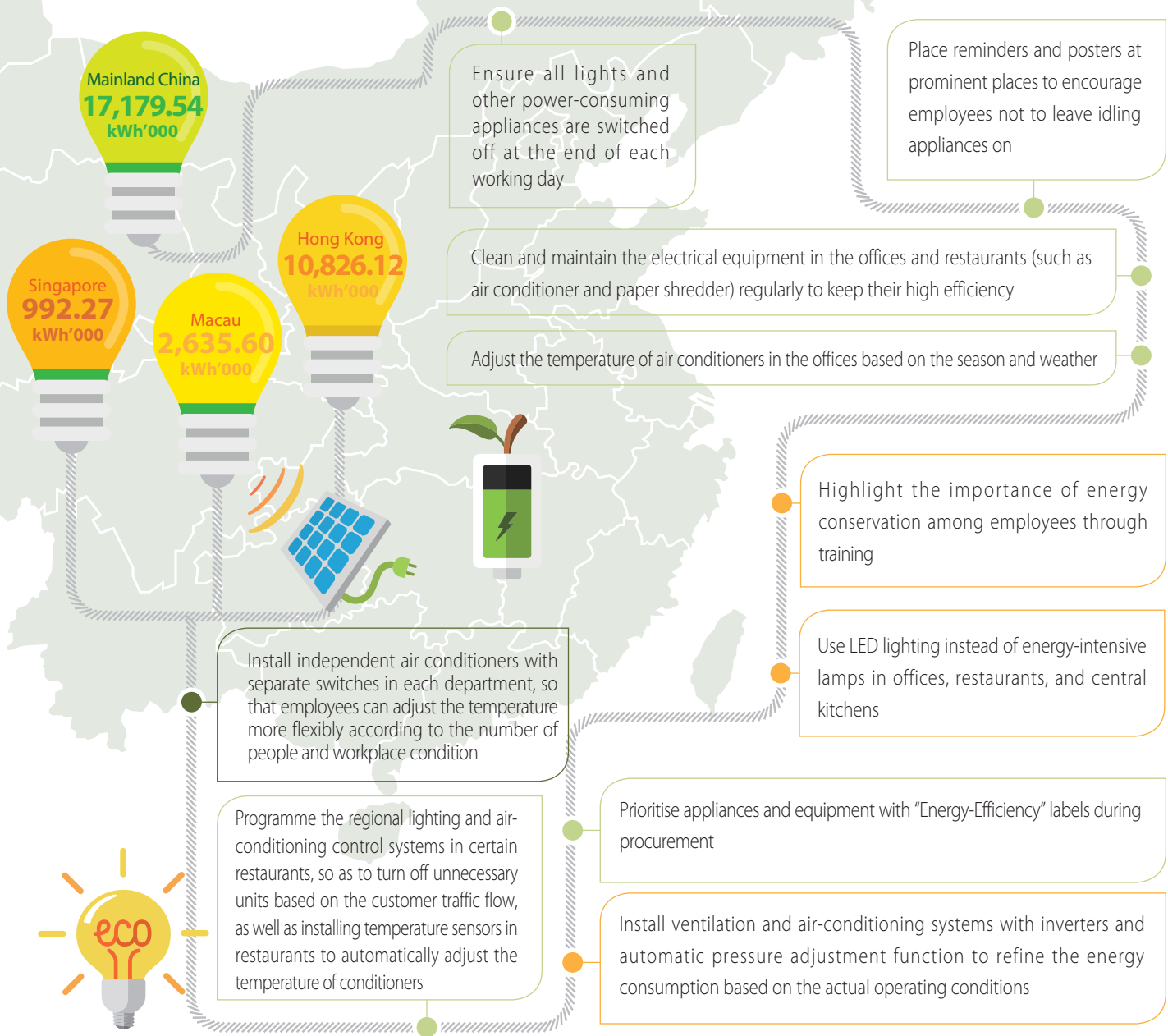
CARE FOR ENVIRONMENT



Electricity

Tsui Wah's electricity consumption is mainly used to power electrical devices and equipment in offices, restaurants, and central kitchens. Over the years, the Group has closely monitored its electricity consumption pattern to identify areas for potential consumption reduction and formulate targeted internal guidelines accordingly. The Group's electricity consumption of FY2024 amounted to 31,633.53 kWh'000, which decreased slightly by approximately 4% compared to that in FY2023 despite increased business opportunities in the post-pandemic era.

The Group formulates internal policies based on the concept of "Saving Electricity", aspiring to encourage the reduction of non-renewable resources consumption, so as to decrease GHG emissions and alleviate climate change. The following measures are implemented in the Group's offices, restaurants and central kitchens during the reporting year:



CARE FOR ENVIRONMENT



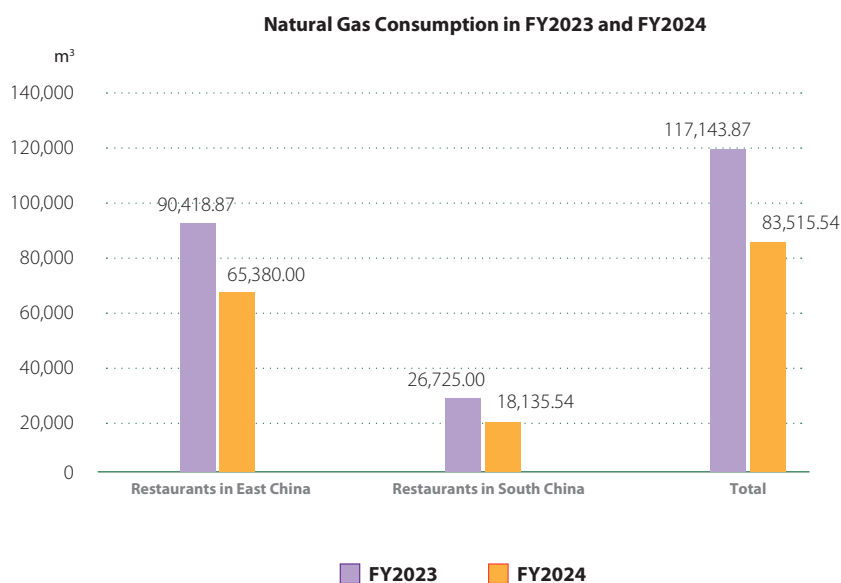
OTHER ENERGY RESOURCES

Other than electricity, Tsui Wah consumed gasoline, diesel, natural gas, and town gas in its daily operations in FY2024. As consumption of fossil fuels emits a high level of air pollutants, the Group reckons the importance of shifting away from consuming them and starts investigating the possibility of applying cleaner energy.

As part of its commitment, the Group has implemented various measures to manage its fossil fuel consumption, striving to enhance energy usage efficiency, thereby decreasing the total amount required. For example, the transportation fleets in Hong Kong have upgraded their vehicles to environmentally friendly types that comply with the emission and noise standards of the local government. Besides, the Group has optimised its logistic arrangement to reduce unnecessary transportation. Under the new logistic approach named "Centralised Logistics", suppliers first deliver the raw material to the central kitchen, which are then distributed to different restaurants. Through avoiding duplicated routes and hence reducing transportation distances, this logistic approach has successfully declined the carbon footprint of the Group's products from a lifecycle perspective.

In Hong Kong, Macau, and Singapore, the restaurants and central kitchens mainly utilise town gas for cooking and food processing, while the Mainland China region consumes natural gas, as the dominant energy source for cooking and food processing. Realising the consumption of town gas and natural gas contributes to its GHG emissions, Tsui Wah is committed to lowering the reliance on them during operations while endeavouring to explore renewable and clean energy alternatives for cooking. Specifically, the Group is actively electrifying its restaurants and central kitchens to reduce emissions resulting from fossil fuel combustion. Moreover, an electric operation model with less air emissions reduces the running of combustion air fans, which significantly reduces noise pollution and further lowers energy consumption. 29 out of 36 restaurants and a central kitchen in our Mainland China operations have already principally operated by electricity.

In FY2024, the operations of Mainland China reduced its natural gas consumption by 28.71%, with restaurants in East China achieving a 27.69% decline and restaurants in South China achieving a 32.14% drop. For Singapore's restaurant operations, the town gas consumption also dropped by around 15.51%.



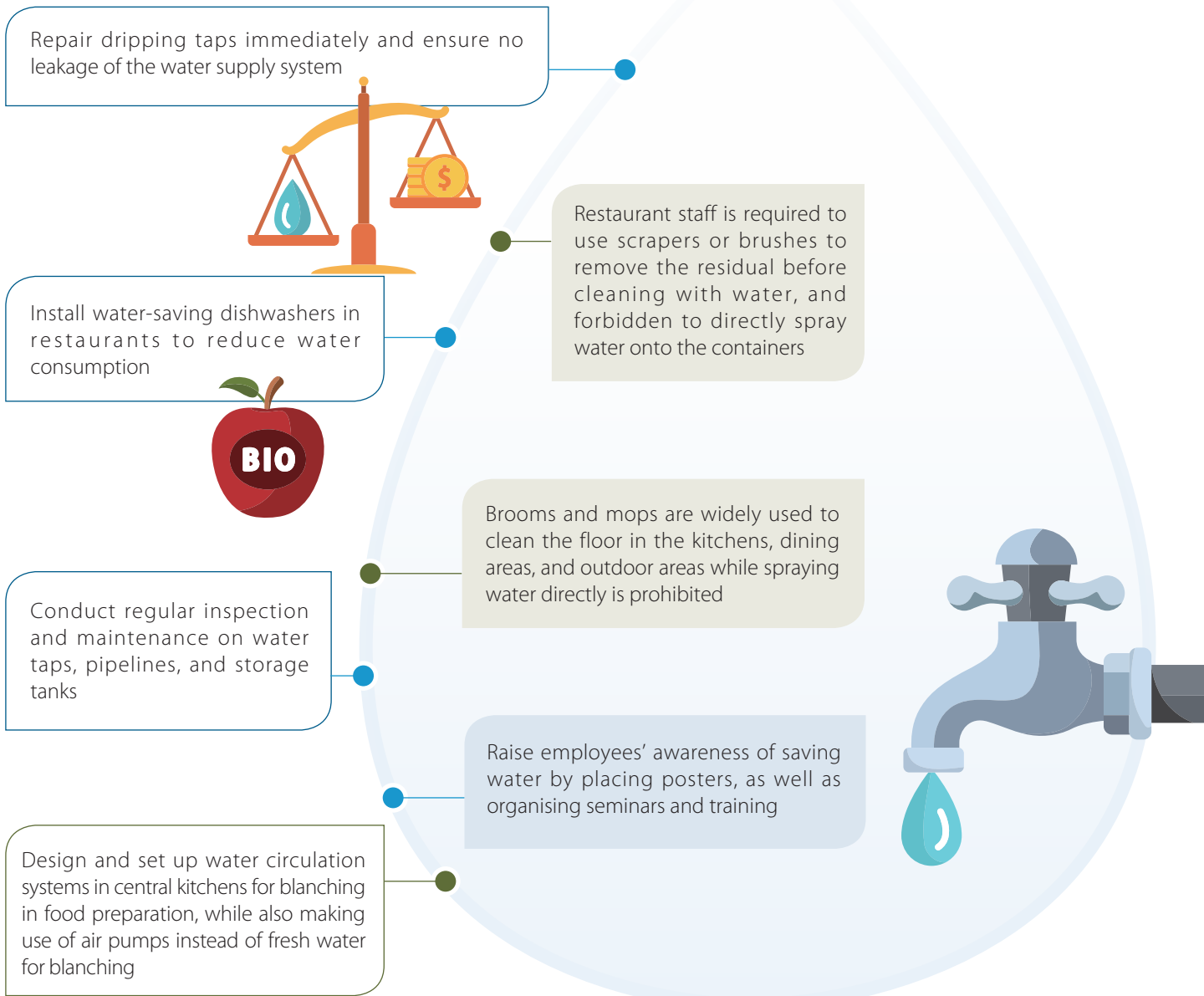
CARE FOR ENVIRONMENT



Water

While water scarcity is affecting worldwide countries and its associated effects are accelerating, Tsui Wah places significant importance on water conservation and adheres to the principles of Reduce, Reuse, and Recycle (3R) in its everyday operations, striving to save precious water resources and address the water shortage issue.

The Group highlights the value of “Saving Water” to its employees and encourages them to adopt environmentally friendly practices. Specifically, the Group has implemented the following measures to enhance its water resource utilisation efficiency:



CARE FOR ENVIRONMENT








In FY2024, the management and Board of Tsui Wah continued to attach emphasis on water preservation and viewed water management as an essential part of the Group's sustainable development. Hence, all offices, restaurants, and central kitchens stringently implemented the above-mentioned measures to conserve water. Through the concerted efforts of all its members, the water consumption intensity of the Group was similar to that in FY2023, which was 654.21 m³/million HKD. Attributed to its robust water management, the Group did not encounter any issues in sourcing water that was fit for its purpose in the year under review.

Paper

In order to reduce the environmental footprint of our office operations, Tsui Wah has participated in the Green Office and Eco-Healthy Workplace Awards Labelling Scheme held by World Green Organisation (WGO) in previous years, striving to promote green practices in the offices.

In FY2024, the Group continued to implement green practices in offices through internal guidelines and announcements. With an aim to reduce paper consumption, the Group has implemented the following measures to facilitate the transition towards a paperless working mode:

-  Prioritise environmentally friendly paper sources during procurement
-  Promote the concept of paperless office and office automation, and encourage the practice of disseminating information by electronic means
-  Set duplex printing as the default mode for most network printers when printouts are needed
-  Highlight the idea of "Think Before You Print" in the offices to remind employees to avoid unnecessary printings
-  Use the back of old single-sided documents for printing or as draft paper

Plastic

Given that governments are stepping up their efforts to reduce plastic waste, there are more stringent regulations to regulate the usage of disposable plastic material. In Hong Kong, restaurants are barred from providing disposable plastic such as tableware, straws, and stirrers starting from 22 April 2024. On top of that, restaurants will not be able to offer dine-in customers with single-use plastic containers.

In response to the tightened regulatory policies, Tsui Wah reduced the active provision of plastic straws and polyfoam food containers in its restaurants in the year under review. In restaurants of Hong Kong, plastic tableware, straws, and stirrers were only provided to the customers if requested and were not provided after 22 April 2024. Besides, the Group has been exploring ways to substitute unavoidable plastic packaging materials and containers for takeaway with greener alternatives. The Group believes that realising plastic-free operations not only complies with laws and regulations, but also constructs a more sustainable future for all.

CARE FOR ENVIRONMENT



Packaging Materials

Acknowledging the negative environmental impacts associated with the life cycle of plastic, Tsui Wah is dedicated to reducing its consumption of plastic packaging materials. To this end, the Group strengthens its packaging material management and refrains from choosing plastic-made packaging materials to reduce the associated pollution. Our restaurants prioritise the procurement of takeaway boxes made from paper or biodegradable materials.

The restaurants of the Group have implemented innovative and cost-effective solutions to address packaging concerns, allowing for stringent monitoring and control of packaging materials. To enhance the utilisation efficiency of packaging materials, the Group have established internal guidelines to ensure the most suitable packaging materials are used based on the nature of takeaway food items. For instance, the Group has developed a list standardising the appropriate packaging materials of each dish to prevent unnecessary consumption. Certain restaurants have implemented a practice where the procurement of specific packaging items is suspended for a day if the latest order exceeds a certain threshold. Furthermore, the Group's central kitchens adopt larger-sized packaging to reduce both the weight and quantity of packaging materials used.

Despite the decreased demand for takeaway services in the post-pandemic era, the Group continued to strictly manage its packaging material consumption in FY2024, striving to reduce the environmental nuisances of its operations. To meet the tightened regulations and further contribute to environmental protection, the Group will actively assess the feasibility of the wide implementation of biodegradable packaging materials. Meanwhile, the Group will persist in reducing, monitoring, and managing the sustainable use of packaging materials.

ENVIRONMENT AND NATURAL RESOURCES

The concept of preserving the natural environment and resources is integrated into Tsui Wah's business development approach. Realising that the long-term prosperity of the Group relies on natural resources, including food ingredients, water, and energy, the Group strives to minimise its operational environmental footprint to protect the environment. In FY2024, the Group identified its major environmental impacts being the discharge of wastewater and solid waste, as well as the GHG emissions related to the consumption of electricity and the combustion of fossil fuels during its operations of restaurants and central kitchens.

Wastewater

Tsui Wah is dedicated to complying with local and national discharge standards, so as to minimise its level of water pollution and protect precious water resources. To this end, the operating units of the Group apply wastewater treatment techniques such as sedimentation and filtration to separate waste and grease from the discharged wastewater. The separated waste is disposed along with other solid waste while the grease is collected by qualified companies for subsequent handling. To ensure the efficiency of wastewater treatment, the Group arranges inspections and maintenances of the facilities in a regular manner.

In FY2024, the Group's restaurant in Zhuhai assigned a recognised third-party laboratories to test the quality of the discharged wastewater scientifically. The testing results were satisfactory, indicating that the wastewater adhered to the Discharge Limits of Water Pollutants of Guangdong Province (DB44/26-2001) regarding pH values, suspended solids, Chemical Oxygen Demand (COD), 5-day Biochemical Oxygen Demand (BOD), and grease content.

CARE FOR ENVIRONMENT



Food Waste

Being a catering company, the generation of food waste is unavoidable in Tsui Wah’s operations. Aiming for food waste reduction from restaurants and central kitchens, the Group has implemented internal policies with reference to the Food Recovery Hierarchy. To identify the most cost-effective and feasible food waste reduction strategies, the Group studies the profit potential, feasibility, industry prevalence, diversion potential, and societal economic value of various food waste management measures. The Group follows the concept of “Prevention, Recovery, and Recycling” in its food waste management and places additional efforts in the prevention of food waste at source. Meanwhile, the Group strives to raise the awareness of its suppliers and encourage its value chain to act collectively to minimise food waste.

Prevention



Tsui Wah aspires to utilise every part of the food ingredient to reduce food waste. Hence, the Group designs its menus with the concept of “No Waste” in mind. In specific, the Group minimises the range of ingredients used across dishes to facilitate cross-utilisation of the same ingredient and studies the possibility of using the by-products of one dish to produce another delicious food.

Besides, the Group adjusts the purchase of raw materials, storage methods, and food preparation schedules based on market demands to ensure no excessive stockpile of food and extend the lifetime of food, thereby preventing food wastage because of food damage and rotten.

The Group has also collaborated with external organisations to highlight the significance of food waste prevention. For instance, the Group participated in “Save Food Day” organised by Greeners Action in the past to encourage the behaviour of choosing “Smaller Portions”.

Recovery



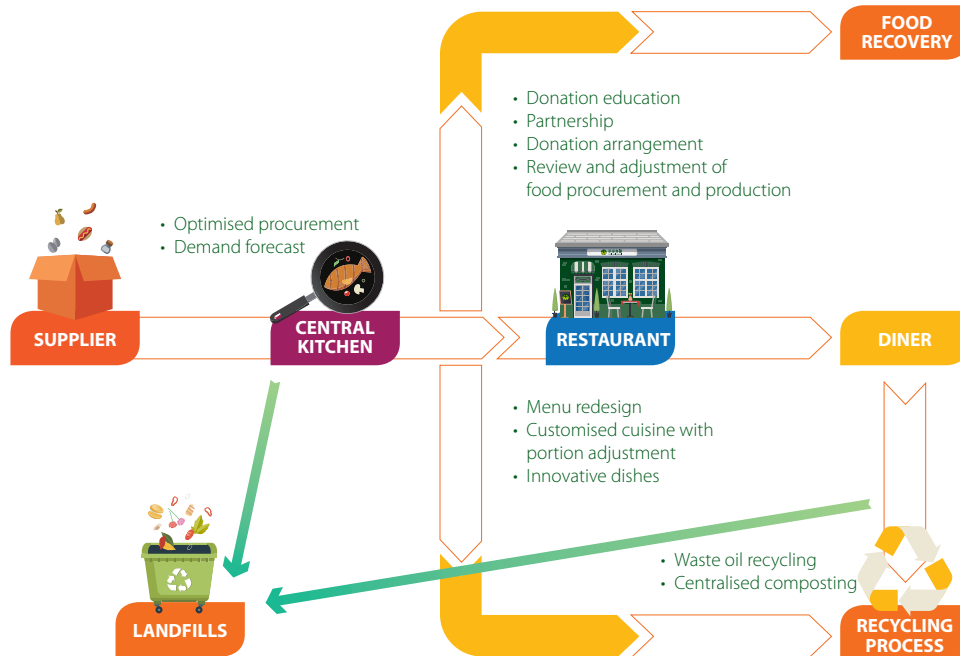
Tsui Wah plans to join hands with charity organisations to donate food to people at a disadvantage, so as to reduce food disposal while contributing to society. The Group treasures all edible food and strives to maximise its value. Hence, the Group endeavours to manage and utilise its surplus food through donation. Meanwhile, the Group takes the view that food donation serves as a great opportunity for it to track and quantify its surplus food.

Recycling



Tsui Wah’s restaurants and central kitchens have participated in the Waste Oil Recycling Scheme for years to convert waste oil into useful industrial products. The Group engages certified waste oil collectors and processors for waste oil treatment, in which waste oil is transformed into alternative energy sources such as biodiesel after a series of refinement processes. Recycling waste oil not only prevents environmental pollution arising from improper handling, but also facilitates the development of alternative energy sources.

CARE FOR ENVIRONMENT



GHG Emissions

GHG emissions are one of the major pollution sources of Tsui Wah. Reckoning that GHG is accelerating climate change, which may pose irreversible threats to human beings, the Group has been unwaveringly exploring methods to reduce its carbon footprint. The Group pays particular attention to the following areas:

Innovation

To reduce the energy associated GHG emissions from its operations, Tsui Wah has optimised its business model and applied advanced technologies to enhance energy efficiency, thereby reducing energy consumption.

Following the requirements of ISO 50001 Energy Management System, the Group is committed to consistently establishing, implementing, maintaining, and improving its energy management system. The Group implements internal policies to standardise the operational processes, striving to enhance energy utilisation efficiency and better manage its energy consumption. For example, the central kitchens of the Group have adopted a centralised logistics approach to reduce transportation distances and hence lower the associated GHG emissions.

Besides, the Group has taken a proactive approach in electrifying its restaurants' kitchens and central kitchens, so as to lessen the Group's dependence on fossil fuels for cooking, which reduces emissions associated with the cooking processes and avoids risks pertaining to fluctuating fuel prices.

CARE FOR ENVIRONMENT



Awareness Building Tsui Wah promotes the mindset of carbon reduction and strives to construct a working culture that emphasises the environment. To this end, the Group actively advocates behavioural changes and low-carbon habits through awareness building. Employees are highly encouraged to commute by public transport instead of private cars to reduce carbon emissions. Besides, the Group aspires to reduce its environmental footprint by minimising resource consumption. Hence, the Group requires its employees to use resources prudently and diligently to realise the concept of frugality.

Targets and Actions

Setting specific environmental targets enables Tsui Wah to monitor its progress and facilitates improvement. In the financial year ended 31 March 2022 (“**FY2022**”), the Group has formulated mid- to long-term environmental targets with reference to its development approach and commitments to sustainability, which form the basis for the Group to establish environmental policies and strategies.

To support the Hong Kong government’s Climate Action Plan 2050, the Group has set targets for water consumption, energy consumption, and GHG emission. Considering the uncertain business conditions resulting from the pandemic, the Group was cautious when setting targets. Hence, the Group used a year with enhanced data collection methods and expanded scope as baseline year to ensure that the environmental performance of the baseline year was not severely affected by the pandemic and could represent the normal operations of the Group.

The Group endeavours to realise these environmental targets because it believes making positive progress in environmental management benefits long-term growth. Since the establishment of the targets, the Group has been optimising its internal policies to ensure members of the Group act collectively to contribute to the targets.

Water consumption

Financial Year	Intensity performance in baseline year	Water consumption intensity targets (m ³ /HK\$ million)		Example of actions
		2025 ¹	2030 ²	
Hong Kong	376.2	-15%	-20%	<ul style="list-style-type: none"> — Promote water-saving practices and raise awareness among employees — Explore and apply advanced technologies such as water-saving dishwashers to enhance water efficiency
China	587.1	-5%	-10%	

CARE FOR ENVIRONMENT



Energy consumption

Financial Year	Intensity performance in baseline year	Energy consumption intensity targets (kWh'000/HK\$ million)		Example of actions
		2025	2030	
2022	34.5	-15%	-20%	<ul style="list-style-type: none"> — Mandate responsible personnel to turn off all electrical appliances at the end of each working day — Procure appliances and equipment with "First Class Energy — Efficiency" labels
Hong Kong	47.3	-8%	-10%	
China				

GHG emissions

Financial Year	Intensity performance in baseline year	GHG emissions intensity targets ³ (tonnes CO ₂ e/HK\$ million)		Example of actions
		2025	2030	
2022	11.9	-15%	-20%	<ul style="list-style-type: none"> — Electrifying the cooking process in restaurants and central kitchens to shift away from fossil fuel combustion — Upgrade trucks and vans in the vehicle fleet to environmentally friendly models
Hong Kong	26.4	-8%	-10%	
China				

In the future, the Group will continue to review and update its environmental targets according to stakeholders' expectations, the Group's environmental performance, as well as regulatory development. In order to demonstrate its dedication to environmental protection, the Group will gradually expand its scope of targets to cover more environmental aspects, so as to further enhance its environmental performance and lower the environmental footprint of its operations.

¹ FY2025 refers to the financial year ending 31 March 2025

² FY2030 refers to the financial year ending 31 March 2030

³ The GHG emissions intensity targets only include Scope 1 and Scope 2 emissions

CARE FOR ENVIRONMENT



CLIMATE CHANGE

While the ramifications of climate change are becoming more apparent, Tsui Wah acknowledges the urgency to identify its specific climate-related risks and establish countermeasures accordingly. After a thorough investigation, the Group classifies the climate-related risks that it faces and may face as physical risks and transition risks.

As a catering company, climate impacts related to crop growth and ingredient supply are one of the biggest concerns of the Group. Extreme weather events associated with climate change not only damage food ingredients, but also interfere with their logistics, leading to increased procurement costs. At the same time, the changing climate pattern may alter the growth of crops and threaten the ecosystem, which interrupts the food supply system.

Taking the view that preparing for the worst is a powerful strategy for long-term success, the Group has actively identified and addressed its climate-related risks to enhance its climate resilience. Besides, the Group explores the opportunities brought along by climate change to capture the benefit of addressing climate change. Referencing the TCFD recommendation framework, a widely recognised guideline, the Group assesses and integrates the impacts of climate change into risk management, as well as facilitating a smooth transition to a low-carbon economy.

Risk & Opportunity	Impact
Physical Risks	
Increased frequency and intensity of extreme weather events, such as flooding, drought, storm, and typhoon	<ul style="list-style-type: none"> — Road blockage may disrupt the transportation of raw materials, food ingredients, and other commodities, leading to suspension of business — Destruction of infrastructure may result in unstable supply of electricity and fuels, leading to fluctuating prices — Flood and strong wind may damage the Group's equipment and properties, incurring extra repair costs
Changes in weather pattern, such as rising temperature and unstable rainfall	<ul style="list-style-type: none"> — Altered growing seasons and environmental conditions may affect the harvest of crops, leading to an unstable supply of crops — Crop quality may be affected since native crops may not be able to adapt to the new growing condition, which may in turn affect the product quality of the Group — The price of supplies may be fluctuated due to the supply pattern change

CARE FOR ENVIRONMENT



Risk & Opportunity	Impact
Transition Risks	
Implementation of carbon pricing mechanisms	— If carbon pricing is implemented in the Group's operating regions, additional operating costs are required for carbon emissions or investment in carbon reduction initiatives
Tightened laws, regulations, and standards	<ul style="list-style-type: none"> — The installation of advanced equipment to cope with the tightened laws, regulations, and standards may lead to extra expenditure. For instance, stronger air filtering technologies may be required to further reduce air emissions — Failure to comply with relevant laws, regulations, and standards may lead to compliance fines and bad reputations
Shift in customer preference	— Customers may prefer climate-responsible restaurants with green food options in the future, which may affect the market share and competitiveness of the Group if it does not make appropriate adjustments
Opportunities	
Enhancement of the brand image	— Re-designing dishes to cater to new customer expectations may enhance the brand image and attract customers. For instance, sourcing plant-based meat or designing vegetable-based dishes may expand the scope of our target customers, which helps develop market advantage
Enhancement of energy efficiency	— While seeking energy-efficient devices to reduce carbon emissions, the Group may reduce energy spending and thus is less likely to be affected by fluctuating energy prices in the long run

The Group adopts a clear governance structure in addressing climate-related issues. The management is responsible for identifying, evaluating, and managing climate-related risks and opportunities of the Group. Meanwhile, the management shall report material climate-related risks and opportunities to the Board. The operating units take the role to practice the measures and policies formulated by the management.

With an aim to comprehensively assess the climate-related risks and opportunities of its value chain, the Group has taken into account the restaurants, central kitchens, as well as suppliers during the identification process. In the meantime, the Group is exploring the possibility of the application of scenario analysis to estimate the potential impacts of climate change in a more systematic way.

LAWS AND POLICIES



Tsui Wah's business operations have been in compliance with relevant environmental and social laws, regulations and policies set out in the location where it operates, including Hong Kong, Mainland China, Macau and Singapore. The tables below summarise laws and regulations which have significant impacts on the Group and with which the Group has strictly complied during the year under review.

CARE FOR EMPLOYEES

Employment Act (Singapore)
 Law no. 21/2009 (Law for the employment of non-resident workers in Macau)
 Labour Law of the People's Republic of China
 Insurance Law of the People's Republic of China
 Provisions of the State Council on Employees' Working Hours
 Employment Ordinance (Cap. 57 of the Laws of Hong Kong)
 Disability Discrimination Ordinance (Cap. 487 of the Laws of Hong Kong)
 Sex Discrimination Ordinance (Cap. 480 of the Laws of Hong Kong)
 Occupational Safety and Health Ordinance (Cap. 509 of the Laws of Hong Kong)
 Production Safety Law of the People's Republic of China
 Law of the People's Republic of China on Prevention and Control of Occupational Diseases
 Regulation on Work-Related Injury Insurance
 Prevention of Bribery Ordinance (Cap. 201 of the Laws of Hong Kong)
 Anti-Money Laundering and Counter-Terrorist Financing Ordinance (Cap. 615 of the Laws of Hong Kong)
 Minimum Wage Ordinance (Cap. 608 of the Laws of Hong Kong)
 Employees' Compensation Ordinance (Cap. 282 of the Laws of Hong Kong)
 Mandatory Provident Fund Schemes Ordinance (Cap. 485 of the Laws of Hong Kong)
 Anti-corruption law of the People's Republic of China
 Law of the People's Republic of China on Anti-money Laundering
 Prevention of Corruption Act (Singapore)
 Law No. 7/2008 Labour Relations Law (Macau)



CARE FOR CUSTOMERS

Food Safety Ordinance (Cap. 612 of the Laws of Hong Kong)
 Food and Drugs (Composition and Labelling) Regulation (Cap. 132W of the Laws of Hong Kong)
 Public Health and Municipal Service Ordinance (Cap. 132 of the Laws of Hong Kong)
 Trade Descriptions Ordinance (Cap. 362 of the Laws of Hong Kong)
 Personal Data (Privacy) Ordinance (Cap. 486 of the Laws of Hong Kong)
 Trade Marks Ordinance (Cap. 559 of the Laws of Hong Kong)
 Copyright Ordinance (Cap. 528 of the Laws of Hong Kong)
 Advertising Law of the People's Republic of China
 GB 31654-2021 National food safety standard — Common Hygiene Regulations of Catering Services (食品安全國家標準餐飲服務通用衛生規範)
 Anti-food Waste Law of the People's Republic of China
 Food Safety and Hygiene Advisory for Food Premises on the Prevention of COVID-19
 Food Safety Advice on Prevention of COVID-19
 Precautions for Food Delivery Agents on the Prevention of COVID-19
 Food Safety Law of the People's Republic of China (中華人民共和國食品安全法)
 Administrative Measures for the Supervision and Inspection of Food Production and Operations (食品生產經營監督檢查管理辦法)
 Measures for the Administration of New Varieties of Food Additives (食品添加劑使用管理法)
 GB 2760-2014 National Food Safety Standards (食品安全國家標準)
 Regulation on the Implementation of the Food Safety Law of the People's Republic of China (食品安全法實施條例)
 Administrative Measures for National Food Safety Standards (食品安全國家標準實施辦法)
 Measures for the Supervision and Administration of Food Safety in Online Catering Services (網絡餐飲服務食品安全監督管理辦法)



CARE FOR ENVIRONMENT

Environmental Protection Law of the People's Republic of China
 Law of the People's Republic of China on the Prevention and Control of Atmospheric Pollution
 Law of the People's Republic of China on Prevention and Control of Water Pollution
 Law of the People's Republic of China on Prevention and Control of Environmental Pollution by Solid Waste
 Law of the People's Republic of China on Conserving Energy
 Regulations of the Management of Economical Use of Urban Water
 Air Pollution Control Ordinance (Cap. 311 of the Laws of Hong Kong)
 Water Pollution Control Ordinance (Cap. 358 of the Laws of Hong Kong)
 Waste Disposal Ordinance (Cap. 354 of the Laws of Hong Kong)
 Noise Control Ordinance (Cap. 400 of the Laws of Hong Kong)
 Law No. 2/91/M Environmental Law (Macau)
 Environmental Protection and Management Act (Chapter 94A) (Singapore)



CARE FOR SUPPLIERS

The Sale of Goods Ordinance (Cap. 26 of the Laws of Hong Kong)
 The Supply of Services (Implied Terms) Ordinance (Cap. 457 of the Laws of Hong Kong)



APPENDIX — PERFORMANCE TABLE



Table 1. Number of Employees by Age Group, Gender, Employment Type, Position Level and Geographical Location of The Group in FY2024¹

Unit: Number of employees	Age group						Total
	Aged 20 or below	Aged between 21 and 30	Aged between 31 and 40	Aged between 41 and 50	Aged between 51 and 60	Aged 61 or above	
Gender							
Male	92	318	285	114	118	37	964
Female	68	222	267	252	257	74	1,140
Total	160	540	552	366	375	111	2,104

Unit: Number of employees	Position level			Total
	General staff	Middle-level managers	Senior management and directors	
Gender				
Male	830	118	16	964
Female	1,011	125	4	1,140
Total	1,841	243	20	2,104

Employment type		
Full time	Part time	Total
1,634	470	2,104

Geographical location	
Locations	Number of employees
Mainland China	1,013
Hong Kong	752
Macau	278
Singapore	61
Total:	2,104

1. The employment data in headcount was obtained from the Group's Human Resources Department based on the employment contracts entered into between the Group and its employees. The data covered employees engaged in a direct employment relationship with the Group according to relevant local laws and workers whose work and/or workplace was directly controlled by the Group within the reporting scope. The above data includes both full-time and part-time employees. The methodology adopted for reporting on employment data set out above was based on "How to Prepare an ESG Report — Appendix 3: Reporting Guidance on Social KPIs" issued by the Stock Exchange.

APPENDIX — PERFORMANCE TABLE



Table 2. Employee Turnover Rate by Age Group, Gender and Geographical Locations in FY2024¹

Unit: Number of employees	Age group						Total
	Aged 20 or below	Aged between 21 to 30	Aged between 31 and 40	Aged between 41 and 50	Aged between 51 and 60	Aged 61 or above	
Gender							
Male	174	312	136	84	86	104	896
Employee turnover rate	189.13%	98.11%	47.72%	73.68%	72.88%	281.08%	92.95%
Female	144	242	176	203	210	128	1,103
Employee turnover rate	211.76%	109.01%	65.92%	80.56%	81.71%	172.97%	96.75%
Total	318	554	312	287	296	232	1,999
Total employee turnover rate	198.75%	102.59%	56.52%	78.42%	78.93%	209.01%	95.01%

Geographical locations		
Locations	Employee turnover	Employee turnover rate
Mainland China	1,046	103.26%
Hong Kong	858	114.10%
Macau	86	30.94%
Singapore	9	14.75%

1. The turnover data in headcount was obtained from the Group's Human Resources Department based on the employment contracts entered into between the Group and its employees. Turnover rate was calculated by dividing the number of employees who resigned and leave the Group in FY2024 by the number of employees as of the end of FY2024. The above data only includes the operations of the Group within the reporting scope. The methodology adopted for reporting on turnover data set out above was based on "How to Prepare an ESG Report — Appendix 3: Reporting Guidance on Social KPIs" issued by the Stock Exchange.

APPENDIX — PERFORMANCE TABLE



Table 3. Number and Percentage of Employees Trained in the Group by Gender and Position Level in FY2024¹

Total number of employees trained	2,274
Total number of employees as of the end of FY2024	2,104
% of employees trained	108.08%

Unit: Number of employees	Position level			Total
	General staff	Middle-level managers	Senior management and directors	
Gender				
Male	992	99	7	1,098
% of employees trained	43.62%	4.35%	0.31%	48.28%
Female	1,085	91	0	1,176
% of employees trained	47.71%	4.00%	0.00%	51.72%
Total	2,077	190	7	
% of employees trained	91.34%	8.36%	0.31%	

1. The training information was obtained from the Group's Human Resources Department. Training refers to the vocational training that the Group's employees attended in FY2024. The above data includes both full-time and part-time employees and only includes the operations of the Group within the reporting scope. The methodology adopted for reporting on the number and percentage of total employees trained set out above was based on "How to Prepare an ESG Report — Appendix 3: Reporting Guidance on Social KPIs" issued by the Stock Exchange.

Table 4. Training Hours Received by the Employees of the Group by Gender and Position Level in FY2024¹

Unit: Training Hours	Position level			Total
	General staff	Middle-level managers	Senior management and directors	
Gender				
Male	1,407.50	172.00	13.00	1,592.50
Average training hours	1.70	1.46	0.81	1.65
Female	1,375.00	186.50	–	1,561.50
Average training hours	1.36	1.49	–	1.37
Total	2,782.50	358.50	13.00	3,154.00
Average training hours	1.51	1.48	0.65	1.50

1. The training information was obtained from the Group's Human Resources Department. The above data includes both full-time and part-time employees and only includes the operations of the Group within the reporting scope. The methodology adopted for reporting training hours set out above was based on "How to Prepare an ESG Report — Appendix 3: Reporting Guidance on Social KPIs" issued by the Stock Exchange.

APPENDIX — PERFORMANCE TABLE



Table 5. The Group's Total Emissions by Category in FY2023 and FY2024^{10,11}

Emission Category	Key Performance Indicator (KPI)	Unit	FY2024		FY2023	Change in Intensity
			Amount	Intensity ¹ (Unit/HK\$ million)	Intensity ² (Unit/HK\$ million)	
Air Emissions ³	SO _x	Kg	1.45	1.52 x 10 ⁻³	2.11 x 10 ⁻³	↓
	NO _x	Kg	165.26	0.17	0.21	↓
	PM	Kg	15.03	1.58 x 10 ⁻²	2.29 x 10 ⁻²	↓
GHG Emissions	Scope 1 (Direct Emissions) ⁴	Tonnes of CO ₂ e	1,088.05	1.14	1.22	↓
	Scope 2 (Energy Indirect Emissions) ⁵	Tonnes of CO ₂ e	16,785.44	17.59	20.39	↓
	Scope 3 (Other Indirect Emissions) ⁶	Tonnes of CO ₂ e	332.58	0.35	0.30	↑
	Total (Scope 1, 2 & 3)	Tonnes of CO ₂ e	18,206.08	19.08	21.91	↓
Non-hazardous Waste	Food Waste ⁷	Tonnes	4,039.77	4.23	3.11 ¹²	↑
	Solid Wastes ⁸	Tonnes	4,785.79	5.02	8.51 ¹²	↓
	Wastewater ⁹	m ³	505,414.96	529.71	481.84	↑

- Intensity for FY2024 was calculated by dividing the amount of air, GHG and other emissions respectively by the Group's revenue which was approximately HK\$954.13 million in FY2024;
- The intensity in FY2023 were extracted from the data in the ESG Report FY2023 of the Group;
- The Group's air emissions only included the air pollutants from fuel consumption of motor vehicles, town gas, and natural gas consumption in the food processing process;
- The Group's Scope 1 (Direct Emissions) included only emissions from the consumption of liquid and gaseous fuels in motor vehicles, restaurants, and central kitchens' operations;
- The Group's Scope 2 (Energy Indirect Emissions) included only emissions from electricity and town gas consumption;
- The Group's Scope 3 (Other Indirect Emissions) included emissions from paper waste disposed at landfills, electricity used for processing fresh water and sewage by government departments, and business air travel;
- The amount of solid waste for FY2024 was recorded, measured, and estimated in a more effective way with advanced methodologies, leading to the significant changes in FY2024;
- The solid wastes included only the commercial waste from all restaurants and central kitchens. Waste from offices is excluded because Tsui Wah believed offices were not as material as other function units in terms of solid waste measurement;
- The total amount of wastewater generated by the Group was primarily based on the direct measurement, together with appropriate estimations assuming 70-90% of the fresh water consumed by the Group will enter the sewage system in areas where an accurate recording of the amount of wastewater was hard to obtain. Meanwhile, since the wastewater from offices of Tsui Wah was mainly handled by the management of property buildings, the total amount of wastewater of Tsui Wah in FY2024 did not cover all offices;
- The methodology adopted for reporting on GHG emissions set out above was based on "How to Prepare an ESG Report — Appendix 2: Reporting Guidance on Environmental KPIs" issued by the Stock Exchange, The GHG Protocol Corporate Accounting and Reporting Standard, and the 2006 IPCC (Intergovernmental Panel on Climate Change) Guidelines for National Greenhouse Gas Inventories;
- The environmental data disclosed included the operations of offices, restaurants, and central kitchens in Hong Kong, Mainland China, Macau, and Singapore; and
- The data of food waste and solid waste for FY2023 has been restated to reflect the enhancement in the data consolidation and estimation methodologies, maintaining consistency for cross-year comparison.

APPENDIX — PERFORMANCE TABLE



Table 6. Total Resource Consumption in FY2024 and FY2023³

Use of Resources	Key Performance Indicator (KPI)	Unit	FY2024		FY2023	Change in Intensity
			Amount	Intensity ¹ (Unit/HK\$million)	Intensity ² (Unit/HK\$million)	
Energy	Electricity	kWh'000	31,633.53	33.15	38.85	↓
	Natural gas	m ³	83,515.54	87.53	138.50	↓
	Town gas	Unit	356,395.18	373.53	345.20	↑
	Gasoline	L	21,347.96	22.37	24.35	↓
	Diesel	L	5,121.21	5.37	5.85	↓
	TOTAL ⁴	kWh'000	37,551.93	39.36	45.25	↓
Water		m ³	624,201.48	654.21	605.49	↑
Paper		Kg	2,666.38	2.79	3.08	↓
Packaging materials	Plastic	Tonnes	713.45	0.75	0.79 ⁶	↓
	Paper	Tonnes	345.56	0.36	0.30	↑
	Others ⁵	Tonnes	245.02	0.26	0.26 ⁶	–

1. Intensity for FY2024 was calculated by dividing the amount of resources that the Group consumed in FY2024 by the Group's revenue which was approximately HK\$954.13 million in FY2024;
2. The intensity in FY2023 were extracted from the data in the ESG Report FY2023 of the Group;
3. The environmental data disclosed included the operations of offices, restaurants, and central kitchens in Hong Kong, Mainland China, Macau, and Singapore;
4. The total energy was calculated based on the conversion factors as stated in the "How to Prepare an ESG Report — Appendix 2: Reporting Guidance on Environmental KPIs" issued by the Stock Exchange and the Energy Statics Manual issued by the International Energy Agency;
5. Others include packaging materials produced by bamboo, cornstarch, sugarcane, tin foil, etc.; and
6. The data of packaging materials (plastic and others) for FY2023 has been restated to reflect the enhancement in the data consolidation and estimation methodologies, maintaining consistency for cross-year comparison.

REPORT DISCLOSURE INDEX



Aspects	ESG Indicators	Description	GRI Standards and Disclosures*	Section	Page
A. Environmental					
Aspect A1: Emissions	General Disclosure	<p>Information on:</p> <p>(a) the policies; and</p> <p>(b) compliance with relevant laws and regulations that have a significant impact on the issuer</p> <p>relating to air and greenhouse gas emissions, discharges into water and land, and generation of hazardous and non-hazardous waste.</p> <p>Note: Air emissions include NO_x, SO_x, and other pollutants regulated under national laws and regulations.</p> <p>Greenhouse gases include carbon dioxide, methane, nitrous oxide, hydrofluorocarbons, perfluorocarbons and sulphur hexafluoride.</p> <p>Hazardous wastes are those defined by national regulations.</p>	GRI 2-27, GRI 3-3 (c), GRI 305, GRI 306	Care for Environment	75
	KPI A1.1	The types of emissions and respective emissions data.	GRI 305-1, 305-2, 305-3, 305-6, 305-7	Appendix	98
	KPI A1.2	Direct (Scope 1) and energy indirect (Scope 2) greenhouse gas emissions (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	GRI 305-1, 305-2, 305-4	Appendix	98
	KPI A1.3	Total hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	GRI 306-3 (a)	Care for Environment	76
	KPI A1.4	Total non-hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	GRI 306-3 (a)	Appendix	98
	KPI A1.5	Description of emissions target(s) set and steps taken to achieve them.	GRI 3-3 (c, d), GRI 305-5	Care for Environment	91
	KPI A1.6	Description of how hazardous and non-hazardous wastes are handled, and a description of reduction target(s) set and steps taken to achieve them.	GRI 3-3 (c, d), GRI 306-4, 306-5	Care for Environment	79
Aspect A2: Use of Resources	General Disclosure	<p>Policies on the efficient use of resources, including energy, water and other raw materials.</p> <p>Note: Resources may be used in production, in storage, transportation, in buildings, electronic equipment, etc.</p>	GRI 3-3 (c)	Care for Environment	82



REPORT DISCLOSURE INDEX



Aspects	ESG Indicators	Description	GRI Standards and Disclosures*	Section	Page
	KPI A2.1	Direct and/or indirect energy consumption by type (e.g. electricity, gas or oil) in total (kWh in '000s) and intensity (e.g. per unit of production volume, per facility).	GRI 302-1, 302-3	Appendix	99
	KPI A2.2	Water consumption in total and intensity (e.g. per unit of production volume, per facility).	GRI 303-5	Appendix	99
	KPI A2.3	Description of energy use efficiency target(s) set and steps taken to achieve them.	GRI 3-3 (c, d), GRI 302-4, 302-5	Care for Environment	91
	KPI A2.4	Description of whether there is any issue in sourcing water that is fit for purpose, water efficiency target(s) set and steps taken to achieve them.	GRI 3-3 (c, d), GRI 303-1	Care for Environment	86
	KPI A2.5	Total packaging material used for finished products (in tonnes) and, if applicable, with reference to per unit produced.	GRI 301-1	Appendix	99
Aspect A3: The Environment and Natural Resources	General Disclosure	Policies on minimising the issuer's significant impacts on the environment and natural resources.	GRI 3-3 (c)	Care for Environment	87
	KPI A3.1	Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them.	GRI 3-3 (c, d), GRI 303-1, GRI 304-2, GRI 306-1, 306-2	Care for Environment	87
Aspect A4: Climate Change	General Disclosure	Policies on identification and mitigation of significant climate-related issues which have impacted, and those which may impact, the issuer.	GRI 2-12 (a, b-i), GRI 3-3 (c)	Care for Environment	92
	KPI A4.1	Description of the significant climate-related issues which have impacted, and those which may impact, the issuer, and the actions taken to manage them.	GRI 201-2	Care for Environment	92
B. Social					
Employment and Labour Practices					
Aspect B1: Employment	General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits and welfare.	GRI 2-27, GRI 3-3 (c)	Care for Employees	36

REPORT DISCLOSURE INDEX



Aspects	ESG Indicators	Description	GRI Standards and Disclosures*	Section	Page
	KPI B1.1	Total workforce by gender, employment type (for example, full- or part-time), age group and geographical region.	GRI 2-7 (a, c), GRI 405-1 (b)	Appendix	95
	KPI B1.2	Employee turnover rate by gender, age group and geographical region.	GRI 401-1 (b)	Appendix	96
Aspect B2: Health and Safety	General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to providing a safe working environment and protecting employees from occupational hazards.	GRI 2-27, GRI 3-3 (c), GRI 403-1	Care for Employees	44
	KPI B2.1	Number and rate of work-related fatalities occurred in each of the past three years including the reporting year	GRI 403-9, 403-10	Care for Employees	48
	KPI B2.2	Lost days due to work injury.	N/A	Care for Employees	48
	KPI B2.3	Description of occupational health and safety measures adopted, and how they are implemented and monitored.	GRI 3-3 (c, d), GRI 403-1, 403-3, 403-5, 403-7	Care for Employees	44
Aspect B3: Development and Training	General Disclosure	Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities. Note: Training refers to vocational training. It may include internal and external courses paid by the employer.	GRI 3-3 (c), GRI 404-2 (a)	Care for Employees	48
	KPI B3.1	The percentage of employees trained by gender and employee category (e.g. senior management, middle management).	N/A	Appendix	97
	KPI B3.2	The average training hours completed per employee by gender and employee category.	GRI 404-1	Appendix	97
Aspect B4: Labour Standards	General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to preventing child and forced labour.	GRI 2-27, GRI 3-3 (c)	Care for Employees	52
	KPI B4.1	Description of measures to review employment practices to avoid child and forced labour.	GRI 3-3 (c), GRI 408-1 (c), GRI 409-1 (b)	Care for Employees	52
	KPI B4.2	Description of steps taken to eliminate such practices when discovered.	GRI 3-3 (c, d), GRI 408-1 (c), GRI 409-1 (b)	Care for Employees	52



REPORT DISCLOSURE INDEX



Aspects	ESG Indicators	Description	GRI Standards and Disclosures*	Section	Page
Operating Practices					
Aspect B5: Supply Chain Management	General Disclosure	Policies on managing environmental and social risks of the supply chain.	GRI 3-3 (c)	Care for suppliers	71
	KPI B5.1	Number of suppliers by geographical region.	GRI 2-6 (b-ii)	Care for suppliers	72
	KPI B5.2	Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, and how they are implemented and monitored.	GRI 2-6 (b-ii), GRI 3-3 (c, d), GRI 303-1 (c), GRI 308-1, 308-2, GRI 414-1, 414-2 GRI 414: Supplier Social Assessment: Disclosures 414-1 and 414-2	Care for suppliers	72
	KPI B5.3	Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored.	GRI 2-6 (b-ii), GRI 3-3 (c, d), GRI 303-1 (c), GRI 308-1, 308-2, GRI 414-1, 414-2	Care for suppliers	73
	KPI B5.4	Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored.	GRI 3-3 (c, d)	Care for suppliers	74
Aspect B6: Product Responsibility	General Disclosure	Information on: <ul style="list-style-type: none"> (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to health and safety, advertising, labelling and privacy matters relating to products and services provided and methods of redress.	GRI 2-27, GRI 3-3 (c), GRI 417-2, 417-3, GRI 418-1	Care for customers	54
	KPI B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons.	N/A	Care for customers	65
	KPI B6.2	Number of products and service related complaints received and how they are dealt with.	GRI 2-29, GRI 3-3 (c, d), GRI 418-1	Care for customers	61
	KPI B6.3	Description of practices relating to observing and protecting intellectual property rights.	N/A	Care for customers	66
	KPI B6.4	Description of quality assurance process and recall procedures.	N/A	Care for customers	61
	KPI B6.5	Description of consumer data protection and privacy policies, and how they are implemented and monitored.	GRI 3-3 (c)	Care for customers	66

REPORT DISCLOSURE INDEX



Aspects	ESG Indicators	Description	GRI Standards and Disclosures*	Section	Page
Aspect B7: Anti-corruption	General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to bribery, extortion, fraud and money laundering.	GRI 2-27, GRI 3-3 (c), GRI 205-3	Care for Employees	52
	KPI B7.1	Number of concluded legal cases regarding corrupt practices brought against the issuer or its employees during the reporting period and the outcomes of the cases.	GRI 205-3	Care for Employees	53
	KPI B7.2	Description of preventive measures and whistle-blowing procedures, and how they are implemented and monitored.	GRI 2-26, GRI 3-3 (c), GRI 205	Care for Employees	52
	KPI B7.3	Description of anti-corruption training provided to directors and staff.	GRI 205-2	Care for Employees	53
Community					
Aspect B8: Community Investment	General Disclosure	Policies on community engagement to understand the needs of the communities where the issuer operates and to ensure its activities take into consideration the communities' interests.	GRI 3-3 (c)	Care for communities	68
	KPI B8.1	Focus areas of contribution (e.g. education, environmental concerns, labour needs, health, culture, sport).	GRI 203-1 (a)	Care for communities	69
	KPI B8.2	Resources contributed (e.g. money or time) to the focus area.	GRI 201-1(a-ii)	Care for communities	69

* The linkage between the GRI standards and disclosures that relate to each aspect in HKEX ESG Reporting Guide refers to the summary table from the *"Linking the GRI Standards and HKEX ESG Reporting Guide"* (updated July 2020), with amendments from the GRI Universal Standards 2021.