



興勝創建控股有限公司

HANISON CONSTRUCTION HOLDINGS LIMITED

Incorporated in the Cayman Islands with limited liability
Stock Code: 896



2025/2026

Objects:

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

X: 500/ Y: 300

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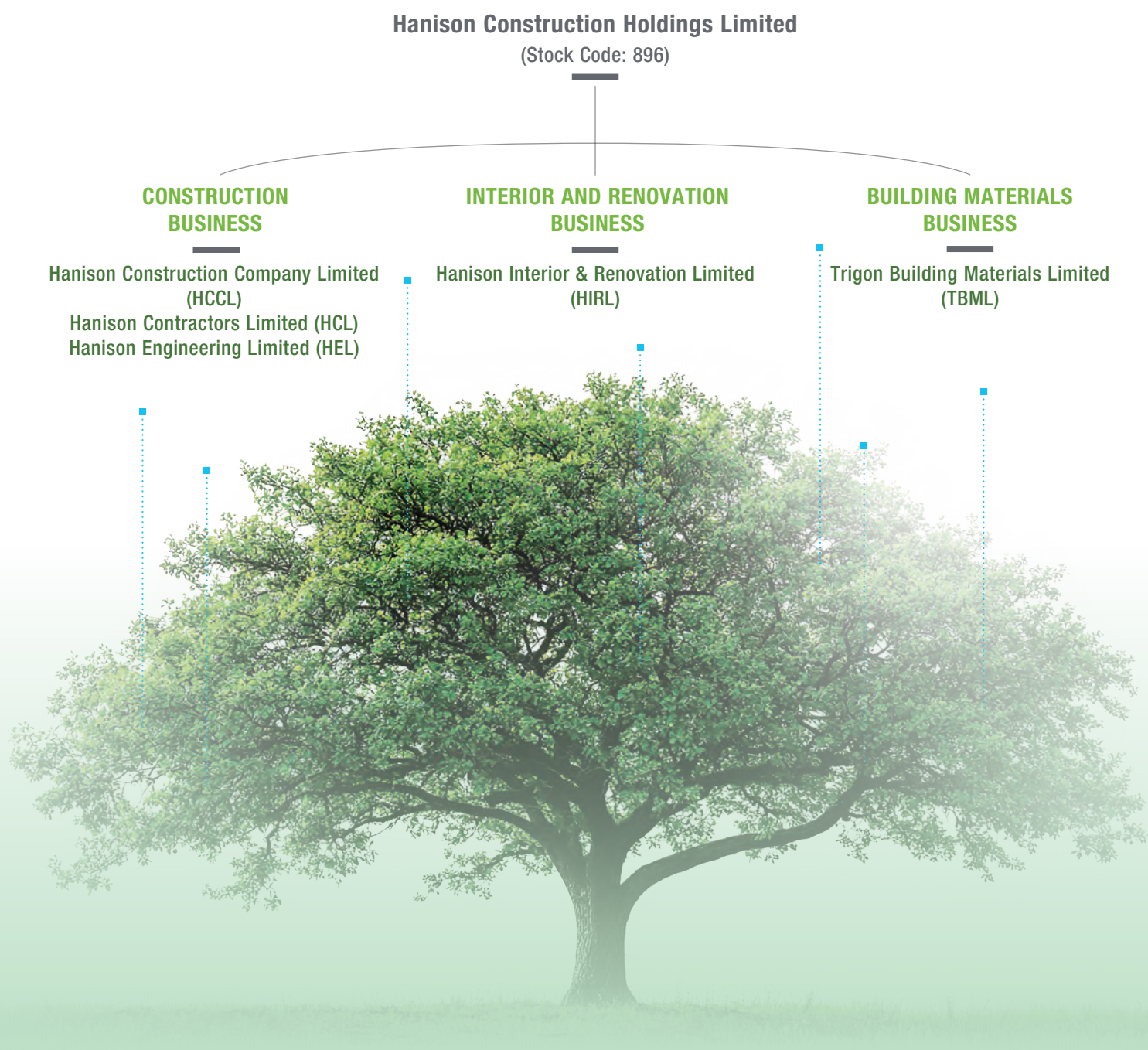
INTRODUCTION

ABOUT THIS REPORT

Hanison Construction Holdings Limited (the “Company”) and its subsidiaries (collectively the “Group” or “Hanison”) are pleased to release our Environmental, Social and Governance (ESG) Report 2025/2026 (the “Report”). Building upon more than a decade of transparent disclosure, this Report serves as a testament to our enduring commitment to accountability and excellence. By proactively strengthening our corporate governance and enhancing our operational performance, we deliver long-term value in an ever-evolving world. This Report highlights our strategic efforts to deepen our disclosures and further integrate high sustainability standards into our core business model. We remain steadfast in our mission to drive positive impact while navigating the unique risks and opportunities of a sustainable future.



KEY SUBSIDIARIES UNDER THE GROUP



This Report outlines how sustainability remains a cornerstone of our operations and strategic growth. We focus on translating our ESG commitments into measurable results driving innovation while proactively managing environmental and social challenges. By aligning our strategies with stakeholder insights, we strengthen our resilience and uncover new opportunities for growth. Through these efforts, Hanison continues to contribute to a sustainable future while delivering consistent, long-term value to our stakeholders.

REPORTING FRAMEWORK AND PRINCIPLES

CONSTRUCTION DIVISION



Proposed residential development at No. 57A Nga Tsin Wai Road, Kowloon Tong, Kowloon

Proposed industrial redevelopment at No. 18 Lee Chung Street, Chai Wan, Hong Kong

INTERIOR AND RENOVATION DIVISION



Proposed industrial redevelopment at No. 22 Yip Shing Street, Kwai Chung, New Territories



Proposed residential development at No. 57A Nga Tsin Wai Road, Kowloon Tong, Kowloon



The Hong Kong Polytechnic University



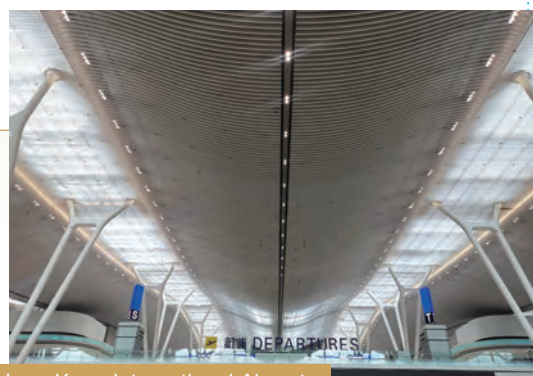
Proposed industrial redevelopment at No. 22 Yip Shing Street, Kwai Chung, New Territories

Proposed commercial development at Nos. 92-103A Connaught Road West and Nos. 91, 99 and 101 Des Voeux Road West, Hong Kong

BUILDING MATERIALS DIVISION



Central Kowloon Route – Building, electrical and mechanical works



Hong Kong International Airport Terminal 2 expansion works



The Physical Sciences and Technologies Building (New Research Building 1) at The Hong Kong University of Science and Technology



REPORTING SCOPE AND PERIOD

The Report presents the Group's ESG achievements and performance during the financial year from 1 April 2025 to 31 March 2026 (the "Year"). There are no significant changes to the reporting scope compared to the previous period. The Report continues to cover our major business units in Hong Kong, including the Head Office, Warehouse, and all project sites managed by HCCL, HCL, HEL, HIRL, and TBML, which collectively contribute over 93.55% of the Group's revenue. The Group is dedicated to enhancing transparency and aims to gradually broaden our disclosure to encompass our entire operational footprint in the future, providing stakeholders with even deeper insights into our sustainability journey.

REPORTING BOUNDARY¹

	HEAD OFFICE	1 Shek Mun, Shatin, New Territories		WAREHOUSE	2 Ping Che, Fanling, New Territories
	CONSTRUCTION DIVISION	3 Proposed residential development at No. 57A Nga Tsin Wai Road, Kowloon Tong, Kowloon 4 Hong Kong Science Park Expansion Stage 2 (SPX2) Building 18W (formerly known as 12W-A) 5 Proposed industrial redevelopment at No. 22 Yip Shing Street, Kwai Chung, New Territories 6 Proposed industrial redevelopment at No. 18 Lee Chung Street, Chai Wan, Hong Kong 7 Proposed residential development at Lot No. 2143 in D.D. 121, Tong Yan San Tsuen, Yuen Long, New Territories 8 Residential development at Tuen Mun Town Lot No. 496, So Kwun Wat, Tuen Mun, New Territories 9 Proposed commercial development at Nos. 92-103A Connaught Road West and Nos. 91, 99 and 101 Des Voeux Road West, Hong Kong 10 Public housing development at Pik Wan Road Site B, Yau Tong, Kowloon 11 Public housing development at Shap Pat Heung Road, Yuen Long, New Territories			
	INTERIOR AND RENOVATION DIVISION	12 Shopping centres of Tin Shui, Butterfly, Leung King, Chung On, Sha Kok, Tsui Ping and Stanley 13 Clubhouse and show flat of the proposed residential development at No. 57A Nga Tsin Wai Road, Kowloon Tong, Kowloon 14 Proposed industrial redevelopment at No. 22 Yip Shing Street, Kwai Chung, New Territories 15 Shopping centres, car parks, markets and cooked-food stalls in Tin Shui Wai, Tuen Mun, New Territories North and Ma On Shan (Region 1) for the Link 16 The Hong Kong Polytechnic University 17 Proposed industrial redevelopment at No. 18 Lee Chung Street, Chai Wan, Hong Kong 18 Residential development at Lot No. 2143 in D.D. 121 Tong Yan San Tsuen, Yuen Long, New Territories 19 Science Park Expansion Stage 2 (SPX2) Building at Pak Shek Kok, Tai Po TPTL 204, New Territories			
	BUILDING MATERIALS DIVISION	20 Proposed residential development at Nam Pin Wai, Sai Kung, New Territories 21 Proposed industrial redevelopment at No. 22 Yip Shing Street, Kwai Chung, New Territories 22 Central Kowloon Route – Building, electrical and mechanical works 23 The Physical Sciences and Technologies Building (New Research Building 1) at The Hong Kong University of Science and Technology 24 Hong Kong International Airport Terminal 2 Expansion Works 25 Proposed commercial development at Nos. 92-103A Connaught Road West and Nos. 91, 99 and 101 Des Voeux Road West, Hong Kong 26 Centralized General Research Laboratories Complex (Block 2) at Area 39, The Chinese University of Hong Kong 27 Public housing development at Pik Wan Road Site B, Yau Tong, Kowloon 28 Tung Chung Line Extension Tung Chung East Station and associated enabling works for track diversions			

¹ Projects with insignificant impacts or data not under the Group's control are not covered in the reporting boundary. For the details of in-scope projects, please refer to our 2025/2026 Annual Report.

REPORTING FRAMEWORK AND STANDARDS

This Report adheres to the disclosure requirements of the ESG Reporting Code (“ESG Code”) set out in Appendix C2 of the Listing Rules of The Stock Exchange of Hong Kong Limited (“HKEX”). To strengthen climate-related transparency, the framework of the International Financial Reporting Standards (IFRS) Sustainability Disclosure Standards published by the International Sustainability Standards Board (ISSB) of the IFRS Foundation, namely IFRS S1 General Requirements for Disclosure of Sustainability-related Financial Information (IFRS S1) and the IFRS S2 Climate-related Disclosures (IFRS S2, together with IFRS S1, collectively the ISSB Standards), has been incorporated into this Year’s reporting. In addition, the Report has been prepared in accordance with the Global Reporting Initiative (GRI) Sustainability Reporting Standards 2021 (the “GRI Standards”) and with reference to the United Nations (UN) Sustainable Development Goals (SDGs), ensuring a comprehensive and comparable account of the Group’s impacts. International best practices and diversified methodologies are applied to measure key performance aspects, ensuring data consistency.

The preparation of this Report follows the reporting principles as below in adherence to the HKEX ESG Code, the GRI Standards, and with reference to ISSB Standards to uphold high standards of accountability and transparency in all climate and ESG disclosures.

STAKEHOLDER INCLUSIVENESS AND MATERIALITY	Stakeholder engagement played a key role in the materiality assessment process that shaped this Report, ensuring that the most relevant ESG and sustainability issues were identified, prioritised, and clearly communicated.
BALANCE AND COMPLETENESS	The Report is structured to present a balanced, objective, and comprehensive view of the Group’s ESG performance, providing readers with the essential information required to evaluate the Group’s progress and impact with transparency and clarity.
CONSISTENCY, COMPARABILITY, AND CLARITY	Where feasible, the methodologies and presentation formats within the Report remain consistent, with targeted enhancements introduced to improve data quality and accessibility. Comparative performance data is included to enable year-over-year analysis.
ACCURACY AND RELIABILITY	The contents of the Report have been reviewed by our Corporate Social Responsibility (CSR) and Sustainability Committee and approved by the Board of Directors (the “Board”) of the Company in June 2026. The contents have also been assured by independent certification bodies.
QUANTIFICATION	Quantitative data is provided wherever possible, supported by clear explanations of the methodologies, assumptions, and standards referenced throughout the Report.

REPORT ASSURANCE

This Report, the 13th annual individual ESG report, independent assurance has been conducted by the Hong Kong Quality Assurance Agency (HKQAA) for content and Hong Kong Certification Services International Limited for greenhouse gas (GHG) emissions. This external assurance ensures the Report’s reliability and adherence to the HKEX ESG Code, and GRI Standards, with reference to ISSB Standards. Please refer to the Assurance Statements in the Appendices section of the Report for details.



MANAGING DIRECTOR'S MESSAGE

During the Year, Hanison operated against a backdrop of global market volatility and economic uncertainty. Geopolitical tensions, supply chain disruptions, and the ongoing economic restructuring within Hong Kong weighed heavily on our project schedules and overall cost controls. Simultaneously, tighter regulatory compliance, evolving listing requirements, and rising construction standards for public housing projects, in particular, intensified the pressures facing our industry. Although the market has shown signs of a mild economic recovery since early this year, these headwinds remain substantial.

The recent tragic incidents within our sector—the residential fire at Wang Fuk Court in Tai Po late last year and the tower crane collapse at a Kwai Chung site early this year have profoundly shaken our industry. They serve as a sobering reminder that safety admits no compromise, and leaves no room for complacency. As the leader of the Group, I wish to be unequivocal: construction safety is our foremost CSR. Consequently, we have comprehensively upgraded our safety inspection protocols. These include rigorous audits of scaffolding protective netting and exterior wall

materials, the strict enforcement of site-wide smoking bans, and the allocation of additional resources for specialised inspections of all tower crane equipment. I require every colleague to uphold regulatory compliance without exception—because the lives of our workforce are, and will always remain, our most valuable asset.

On the regulatory front, the HKEX has continued to tighten its ESG requirements, particularly through the transition toward mandatory climate-related disclosures. The market signal is clear: robust ESG performance is no longer a matter of corporate discretion; it is a prerequisite for securing green financing, stabilising capital chains, and qualifying for public works contracts. ESG excellence has become a core competitive advantage, and we treat it as such.

To stay ahead of these expectations, I am pleased to announce the formal establishment of our Climate Resilience Steering Committee (CRSC). The committee will spearhead our climate risk scenario planning, assess climate-related risks and opportunities at a strategic level, and ensure the Group is well-positioned for compliance and disclosure. More importantly, it will help us convert these climate challenges into genuine commercial opportunities—which is precisely where the next chapter of growth for our industry lies.



Wong Sue Toa, Stewart
Managing Director

Strengthening corporate governance has been the other pillar of our commitment this Year. Building on the Business Sector Integrity Charter signed by the Group and the Integrity Charter 2.0 signed by our subsidiaries, we have placed a strategic focus on anti-corruption training. Annual Continuous Professional Development (CPD) sessions organised by the Independent Commission Against Corruption (ICAC) are now mandatory for every permanent, full-time, monthly-salaried employee. Embedding integrity into our day-to-day operations is vital—both for our reputation and for the long-term health of the industry. This responsibility cannot be borne by a single department alone. From frontline construction to back-end data collation, every team must break down silos and work collaboratively to meet our climate and ESG disclosure obligations.

I am proud that our collective efforts have been recognised across several fronts this Year. The Group received the Gold Seal for the Pilot Program on Sustainability-related Financial Information Disclosure presented by the HKQAA, in recognition of our financial transparency. HCCL was awarded the Bronze Award for New Works Projects - Outstanding Contractor (Building), New Works Projects - Outstanding Building Project, and New Works Projects - Best Site Safety (Completed Site Safety) (Building) at the Hong Kong Housing Authority's Quality Public Housing Construction

and Maintenance Awards 2025. Furthermore, HCCL was honoured with the Pioneer Award for Contribution to Low-carbon Construction (Main Contractor) - Promote Low-carbon Enhancement of Infrastructure by the HKQAA.

On the business front, HCCL secured the main contract for the Public Housing Development at Shap Pat Heung Road, Yuen Long, New Territories (the "Yuen Long Shap Pat Heung Road Project"), while HIRL was awarded the term contract (2025-2027) for Alterations and Additions Works at The Hong Kong Polytechnic University. At the Public housing development at Pik Wan Road Site B, Yau Tong, Kowloon (the "Yau Tong Pik Wan Road Project"), the successful rollout of Volumetric Precast Kitchen (VPK) and Volumetric Precast Bathroom (VPB) technologies demonstrates how we turn regulatory challenges into market advantages through innovation.

Resilience shines in adversity, and innovation shapes the future. Although the road ahead will be challenging, I have unwavering confidence in the professionalism, expertise, and ingenuity of our people to convert these challenges into opportunities for continuous organisational growth. To every colleague—thank you for your dedication and perseverance throughout a demanding year. Let us keep moving forward together, building a safer, greener, and more resilient Hanison.

GENERAL MANAGER'S MESSAGE

Tai Sai Ho

Executive Director and
General Manager



Looking back on the Year, what strikes me most is how our various project teams have turned the Group's sustainability commitments into daily operations and tangible successes. Documented strategic policy statements only matter when they manifest in the way we plan, build, and act on the ground—and across our projects this Year, I have witnessed exactly that. Our shared goal remains straightforward: to help create liveable and sustainable communities, one project at a time.

Nothing takes precedence over safety. Every employee and worker must return home safely after work from sites—that is our fundamental expectation and standard, and it is entirely non-negotiable. The recent incidents within the construction industry have strengthened our resolve to enforce strict safety protocols and actively manage the conduct and competence of our subcontractors. Alongside this, we have been applying various technologies for on-site safety, integrating artificial intelligence (AI), Internet of Things (IoT) sensors, and smart wearables to support proactive safety management and to identify potential risks before they escalate into incidents. These tools do not replace the judgement of our human supervisors and workers but rather sharpen it.

Health and wellness sit alongside safety as part of the same baseline commitment to our people. Internally, we have continued to invest in the physical and mental well-being of our colleagues. I am especially proud of the Hanison Table Tennis Team, who successfully defended their title as Champion in Men's Doubles Group A and secured First Runner-up in Men's Singles Group A at the Table Tennis Competition of the Corporate Games 2025, organised by the Leisure and Cultural Services Department. Externally, we recognise that construction work does not happen in isolation from the communities around it. Acoustic, dust, and vibration monitoring is now deployed to minimise disruption to neighbouring areas. Our colleagues have continued to volunteer their professional expertise for home repair service creating safer, more comfortable living spaces for low-income families and easing the burden on family carers.

Regarding environmental performance, we have continued to operationalise low-carbon construction. The successful adoption of VPK and VPB at the Yau Tong Pik Wan Road Project exemplifies how green building technology can deliver both environmental and productivity gains. We have improved energy efficiency on site through measures such as battery storage stations, and we have tightened our construction waste management—separating concrete, steel, and chemical wastes at source to reduce disposal costs and boost recycling rates.

Procurement and material discipline represent another area of real progress. Our advancing Green Procurement Policy gives clearer guidance on what we buy and from whom, with a stronger preference for local sourcing wherever practical, which helps reduce transport-related GHG emissions. Equally important, we are looking further down our supply chain than ever before. Fair wages and humane working environment must be the standard not only for our direct partners but also right through to our third- and fourth-tier subcontractors. Sustainability that is absent at the very beginning of a project is not sustainability at all.

None of this is the work of a single individual or a single team. Sustainability belongs to all of us. I am genuinely grateful for the effort, energy, and care our people have demonstrated toward our stakeholders through their work. As we look forward to seeing the year ahead, we must work smartly, stay agile, and commit to the unglamorous, day-to-day details that ultimately culminate in real change. Thank you to all our people for your dedication, your professionalism, and your willingness to keep raising the bar.

ABOUT HANISON

Incorporated in 2001 and listed on the Main Board of HKEX since 2002, Hanison Construction Holdings Limited (Stock Code: 896) is a leading Hong Kong-based construction project management group. Driven by a commitment to sustainable value, the Group excels in its core pillars of construction, interior and renovation, and building materials. Through the adoption of innovative design and advanced construction technologies, Hanison delivers high-quality, sustainable developments across the public and private sectors.

To mitigate operational risks and optimise synergies, the Group maintains a strategic presence in property development, property investment, property agency and management, alongside its health products business. These diversified segments provide a stable, recurring income stream. As a responsible corporate citizen, Hanison prioritises sustainability as a strategic imperative, striving to generate positive environmental and social impacts while maximising long-term stakeholder value. For more information on the Hanison's business portfolio, please refer to our 2025/2026 Annual Report.



2025/2026 AT A GLANCE

CLIMATE AND NET-ZERO



TOTAL GHG EMISSIONS

29,587.28 tonnes CO₂e

GHG EMISSION INTENSITY

18.55 tonnes/revenue in HK\$ million

GHG REDUCTION FROM BASE YEAR 2017/2018

↓ 39.38%



TOTAL ENERGY CONSUMPTION

2,673.12 MWh

ENERGY CONSUMPTION INTENSITY

1,676.04 kWh/revenue in HK\$ million



B5 BIODIESEL CONSUMED

15.27 % of Total Fuel Consumption

CIRCULARITY



TOTAL NON-HAZARDOUS WASTE PRODUCED

6,860.29 tonnes

NON-HAZARDOUS WASTE REDUCTION FROM 2018/2019

↓ 95.54%



RECYCLED METAL

127.80 tonnes

SUSTAINABILITY-PLAYERS: OUR PEOPLE



TOTAL EMPLOYEES

387

GENDER RATIO



72.35%



27.65%



TOTAL TRAINING HOURS

2,625.35_{hours}

PERCENTAGE OF EMPLOYEES TRAINED

80.49%



WORK-RELATED FATALITIES IN THE PAST 7 YEARS

0

OUR OPERATIONAL FOOTPRINT



TOTAL WATER CONSUMPTION

22,875.43_{m³}

WATER CONSUMPTION INTENSITY

14.34_{m³/revenue in HK\$ million}



PERCENTAGE OF AWARDED LOCAL SUPPLIERS

98.48%

SUPPLIER PERFORMANCE APPRAISALS CONDUCTED

↑ 63.64%



VISION OF SUSTAINABILITY

Hanison views project development as a catalyst for sustainable communities, moving beyond traditional construction to act as a socially responsible leader. Rather than treating sustainability as a standalone initiative, we integrate it into our core operations, ensuring social and environmental progress are weighed alongside financial growth.

By anticipating regulatory shifts, we leverage innovation to redefine industry standards. This proactive approach supports a resilient construction ecosystem in Hong Kong, delivering enduring value for both our stakeholders and the community.



BOARD STATEMENT ON SUSTAINABILITY

Hanison values ESG as an ongoing commitment and has been supporting its sustainable growth. The Board has overall responsibility for the Group's ESG management and reporting of relevant development, integrating governance on ESG into the Group's corporate structure and business operations so as to alert the ESG risks and achieve sustainability, generating added values for stakeholders.

Reporting to the Board every year and regular updating the Managing Director, one of the Board members, the CSR and Sustainability Committee established since 2013, being a delegated body of the Board, is comprising of the subsidiary directors from key business divisions and representatives of supporting departments. The CSR and Sustainability Committee helps formulate the Group' ESG roadmap and strategy, facilitate the execution of annual action plans, key performance indicators and initiatives, and oversee the management of associated activities and risks with deliberation on both short-term and long-term impacts of CSR/ESG/sustainability towards the Group's development.

Benchmarked with and made reference to various international and local standards and guidelines, Hanison obligates and determines to continuously monitor, accomplish, and evaluate the group-wide ESG strategic perspective in maximising sustainable benefits to our stakeholders, contributing to the environment we live and the community we serve.

Demonstrating our devoted effort on ESG as a responsible corporate player, the relevant ESG initiatives and targets including operating practices, people, environment and community are fully committed and supported by various internal committees or work groups in the Group in order to address the concerns of a diverse range of stakeholders. Through the annual stakeholder engagement exercise, i.e. questionnaire survey, the outcomes of the survey are reviewed by the CSR and Sustainability Committee; the material issues identified and prioritised are to be incorporated into the ESG strategies.

On the journey to strengthen our commitment on ESG topics, as a group focusing on construction business, Hanison understands the stakeholders' concerns about the environment, thus various environmental targets are set, climate risks and impacts are identified for the transition to zero-carbon ultimately in the long run. Enhancement on broadening the composition of the CSR and Sustainability Committee and ongoing revisiting current practices will be addressed whenever seen necessary as a continuous improvement in sustainability performance.



CSR AND SUSTAINABILITY POLICY STATEMENT

Being recognised as a green and socially responsible construction project management group and a good corporate citizen, Hanison embraces sustainability as one of our core business values with an aim to create a brighter and greener prospect for the long-term benefits of our stakeholders and the territory of Hong Kong.

Hanison is committed to upholding the high level of corporate governance and integrating sustainability into every facet of our business. With growing concerns in climate change, increasing climate adaptation and resilience, and managing the correlative risks proactively become the Group's priority. Hanison considers it as our responsibility to adopt low-carbon construction through the use of advanced technology to mitigate the environmental impacts of our business, while caring for our people by providing a safe and healthy working environment, well-being and talent development. We are also dedicated to engaging our stakeholders actively, managing the risks associated with supply chain, operating our business with integrity and professionalism, and delivering quality and reliable services and products, while contributing to the sustainable development of communities and creating shared value.

To fulfil our commitments, we strive to adhere to sustainability principles in every aspect of our business from strategic planning, day-to-day management and operations, decision-making and corresponding execution of various kinds. This policy statement serves to provide directional guidance for adopting appropriate policies and systems, guidelines and codes, standards, procedures and practices throughout the Group. The management team of the Group shall take full responsibility to oversee, facilitate, coordinate, and monitor so as to ensure the effective implementation of this policy statement.



OUR FOCUS

Hanison strives to be a creative, socially responsible leader across construction, interior and renovation, and building materials businesses. This focus drives our strategic commitment to industry advancement and the continuous strengthening of our ESG performance. To ensure strategic cohesion, the Group performed a robust materiality assessment to prioritise and manage our most significant ESG impacts.

MATERIALITY ASSESSMENT

During the Year, we conducted a stakeholder engagement exercise to identify and prioritise our most significant ESG issues. We view materiality as a dynamic process, requiring regular reviews to stay aligned with evolving environmental and economic shifts. Staying proactive in this way is essential for our strategic resilience, especially as new regulations and technologies continue to reshape the ESG and construction industry landscape.

MATERIALITY ASSESSMENT PROCESS

Understanding stakeholders' expectations of relevant trends and aspects

Sustainability and ESG-related issues, risks, and trends were compiled and presented to a wide range of stakeholders through various channels. Engaging these stakeholders allowed us to better understand their perspectives and expectations regarding sustainability and ESG in our businesses.

Identifying key ESG issues

A stakeholder engagement exercise was conducted in the form of a quantitative online survey with collected responses from internal and external groups of stakeholders.

Prioritising material ESG issues

Stakeholders' feedback via stakeholder engagement exercise was then consolidated to identify the stakeholder-considered ESG issues material to business operations.

Validating the result

The result of material ESG issues and materiality assessment will be reviewed and approved by the CSR and Sustainability Committee and the Board.

The following materiality matrix is derived from the materiality assessment survey shared with the Group's stakeholders during the Year (the "MA Survey"). While the key ESG topics remain consistent with the previous financial year, the top six issues were strategically reordered to reflect shifts in the industry landscape. This recalibration ensures a proactive approach to emerging risks and maintains alignment with evolving regulatory requirements and stakeholder expectations.

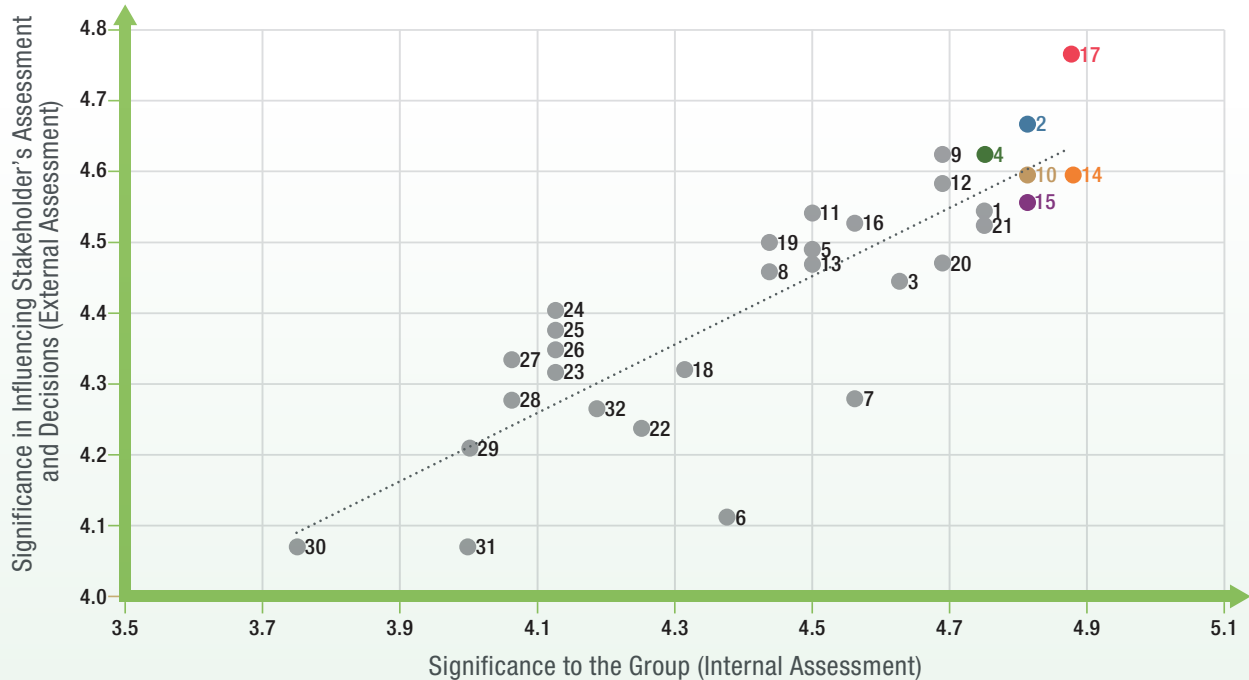
The matrix methodology remained consistent with the previous financial year to ensure comparability. All issues averaged 4.43 on a 5-point scale (compared to 4.34 in the previous financial year), while the top six material issues averaged over 4.73 (compared to 4.71 in the previous financial year). These results and the prioritised issue list were formally reviewed and endorsed by the CSR and Sustainability Committee and the Board.

OVERALL AVERAGE
4.43/5

TOP SIX MATERIAL ISSUES' AVERAGE		4.73/5
1 st	Item 17 Occupational Health and Safety	
2 nd	Item 2 Anti-corruption	
3 rd	Item 14 Employee Compensation and Benefits, Well-being and Engagement	
4 th	Item 10 Quality Management and Assurance	
5 th	Item 4 Risk Management	
6 th	Item 15 Talent Attraction, Retention, Performance Management and Employment	

The materiality matrix summarises the ESG issues most relevant to our operations. This Year, 780 stakeholders, including employees, business partners, government authorities, and NGOs—were invited to participate, yielding an 11.28% response rate with 88 respondents ranking the importance of 32 ESG-related issues. Reviewed by the CSR and Sustainability Committee and endorsed by the Board, these results serve to further integrate sustainability into long-term corporate strategy. While the top three material issues remained consistent as the most significant priorities, Risk Management, Quality Management and Assurance, and Talent Attraction, Retention, Performance Management and Employment maintained their positions within top six, with only minor shifts in their internal ranking, reflecting a sharpened focus on management and human capital. Despite these shifts, environmental goals like net-zero and circularity remain fundamental as Hanison continues to align with global sustainability standards.

MATERIALITY MATRIX



ESG ISSUES FOR ASSESSMENT

- | | | |
|-------------------------------------|--|--|
| 1 Corporate Governance | 13 Responsible Supply Chain Management | 22 Climate Adaptation and Resilience |
| 2 Anti-corruption | 14 Employee Compensation and Benefits, Well-being and Engagement | 23 Decarbonisation in Construction - Materials |
| 3 Anti-competitive Behaviour | 15 Talent Attraction, Retention, Performance Management and Employment | 24 Sustainable Resource Use |
| 4 Risk Management | 16 Employee Training and Development | 25 Decarbonisation in Construction - Energy |
| 5 Economic Performance | 17 Occupational Health and Safety | 26 Waste and Circularity |
| 6 Sustainable and Green Finance | 18 Diversity and Inclusion | 27 GHGs and Air Emissions |
| 7 Innovation | 19 Human Rights | 28 Water Conservation |
| 8 Intellectual Property (IP) Rights | 20 Non-discrimination | 29 Green Building Certification |
| 9 Data Privacy and Security | 21 Prevention of Child Labour and Forced Labour | 30 Biodiversity |
| 10 Quality Management and Assurance | | 31 Community Investment and Engagement |
| 11 Client Satisfaction | | 32 Impacts on Local Communities |
| 12 Customer Health and Safety | | |

STAKEHOLDER ENGAGEMENT

Stakeholders, whether external or internal, are of the utmost importance to the Group; therefore, the Group acknowledges the indisputable need for communication with our stakeholders on a regular basis via various channels to better identify, understand, and act upon their expectations and priorities on ESG-related strategies, initiatives, and overall performance.

ENGAGEMENT CHANNELS

 EMPLOYEES • Internal Memos and e-mails • Staff Handbook • Intranet • Surveys • Meetings • Workshops • New Staff Orientation • Performance Appraisal • Whistleblowing Channels • Biannual Hanison Staff Newsletter • Staff Engagement Activities • Hanison Corporate Volunteer Team • Corporate Website • Social Media	 SUPPLIERS/ SUBCONTRACTORS • MA Survey • Workshops • Performance Appraisal • Assessments • Inspections or Visits • Corporate Website • Social Media	 GOVERNMENT AUTHORITIES/INDUSTRY ASSOCIATIONS • MA Survey • Meetings • Seminars and Activities • Awards, Recognitions and Charters • Donation and Sponsorship • Corporate Website • Social Media
 CLIENTS • Surveys • Contracts • Meetings • Project Reports • Corporate Events • Corporate Website • Social Media	 SHAREHOLDERS • Annual General Meeting • Announcements • Annual and Interim Reports • Corporate Website • Social Media • Enquiry Hotline and e-mails	 NGOS/COMMUNITIES • MA Survey • Community Relations Officer • Site Relations Activities • CSR Events • Hanison Corporate Volunteer Team • Awards, Recognitions and Charters • Donation and Sponsorship • Corporate Website • Social Media • Enquiry Hotline and e-mails

OUR STRATEGY

Our strategy integrates sustainability across all operations to address the environmental and social impacts of the construction and property sectors. Not just focusing on construction, but adopting circular economy principles, we prioritise resource efficiency and material durability from design to decommissioning to ensure high-performing, long-term assets.

To maintain global alignment, we proactively reference the recommendation of the Task Force on Climate-related Financial Disclosures (TCFD), ISSB Standards, and Scope 3 GHG emissions reporting, supported by continuous investment in employee ESG training. Guided by our four strategic pillars, Operating Practices, People, Environment, and Community, our sustainability governance is overseen by Board-delegated committees. Performance is benchmarked against HKEX ESG Code, the GRI Standards, and 12 of the 17 UN SDGs to ensure international transparency.

KEY PRINCIPLES

Hanison operates on the conviction that sustainability should be woven into the fabric of every business function, defining our identity and guiding every interaction. Not just aiming for compliance, but prioritising integrity and transparency, we ensure that operational excellence is synchronised with global benchmarks and the long-term interests of our industry. The Group maintains a proactive stance on climate resilience by systematically strengthening environmental protocols. Through stringent policies, performance targets, and subcontractor training, we ensure our values are mirrored internally while prioritising human capital through continuous “green” education.

Hanison institutionalises its commitment to operational excellence through strict adherence to international management standards and regulatory compliance. Within the Construction, and Interior and Renovation Divisions, specialised Environmental Management Systems (EMS) and Energy Management System (EnMS), which are certified to ISO 14001:2015 and ISO 50001:2018, provide the technical foundation for mitigating environmental impacts. Through the rigorous application of these systems and close alignment with clients, the Group ensures that its long-term sustainability performance remains synchronised with global best practices.

SUSTAINABILITY, BUILT INTO EVERY LAYER

From design to decommissioning, we apply circular economy principles to deliver high-performing, long-term assets

Design > Build > Operate > Decommission

12/17 UN SDGs Addressed

6 ISO Certifications

4 Strategic Pillars

Global Frameworks Alignment

TCFD

ISSB Standards

Scope 3 GHG

HKEX ESG Code

GRI Standards

UN SDGs

^ Reports to Board of Directors ^

CSR and Sustainability Committee — Board-delegated oversight

Board Statement on Sustainability

Code of Conduct

Whistleblowing Policy

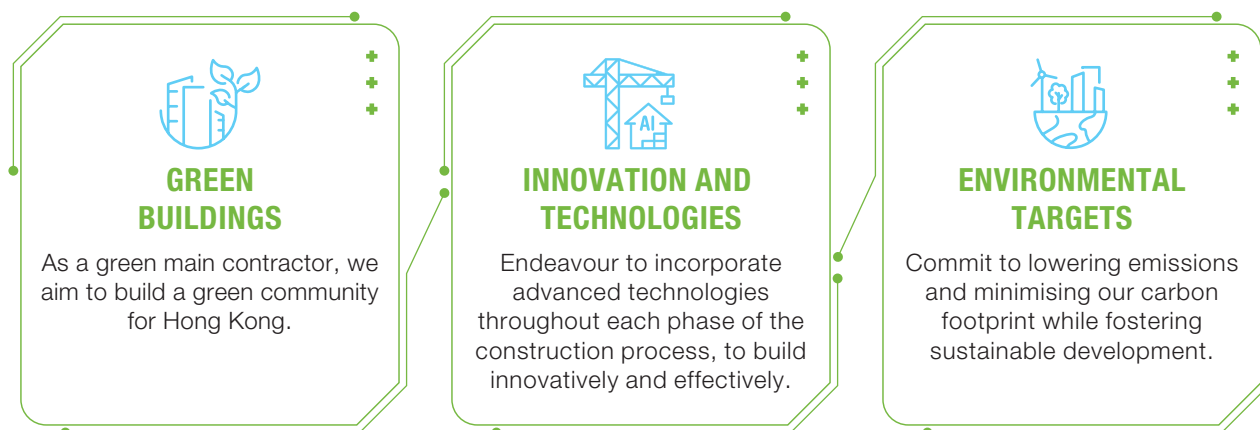
Internal Audit (IA) Policy

	OPERATING PRACTICES	PEOPLE	ENVIRONMENT	COMMUNITY
	Safety, Environment, Quality, Energy, Security (SEQES) Committee operates across 3 pillars — driving cross-functional integration			
GOVERNANCE	- Innovation and Development Committee - Crisis Management Team	- Employee Relations and Communications Committee - Training Committee	- Environmental Target Working Group (ETWG) - CRSC	CSR and Sustainability Committee
STANDARDS	ISO 9001:2015 Quality Management System	ISO 45001:2018 Occupational Health and Safety Management System	- ISO 14001:2015 EMS - ISO 50001:2018 EnMS - ISO 14064-1:2018 Greenhouse gases – Part 1: Specification with guidance at the organization level for quantification and reporting of greenhouse gas emissions and removals	HKQAA CSR Advocate Mark
POLICIES	- Integrated (Quality and Environmental) Management Policy - Notice to Contractors/Consultants relating to Hanison's Code of Ethics (the "Supplier Code of Ethics") - Green Procurement Policy - Crisis Management Policy Statement - Information Technology Policy	- Staff Handbook - Occupational Safety and Health (OSH) Policy - Workforce Diversity Policy - No Alcohol and Drug Policy - Anti-smoking Policy	- Integrated (Quality and Environmental) Management Policy - EnMS Policy - Green Procurement Policy	CSR and Sustainability Policy Statement

✓ Supported by continuous ESG training for all employees ✓

SAFEGUARDING OUR ENVIRONMENT THROUGH INITIATIVES

Hanison directs its environmental stewardship through three strategic pillars, as set out below.



ENVIRONMENTAL TARGETS

Hanison established the ETWG under the CSR and Sustainability Committee in 2021 to institutionalise compliance with HKEX mandates and accelerate the corporate sustainability vision. By applying S.M.A.R.T. criteria, the ETWG develops performance benchmarks aligned with global industry standards to catalyse continuous operational improvements.

The Group operates under the Board Statement on Sustainability, which is endorsed and provides the governance framework for these objectives. To maintain momentum, the ETWG oversees the deployment of mitigation measures across the value chain, conducting periodic evaluations against baseline data to ensure all environmental goals remain on schedule.

ENVIRONMENTAL TARGETS SET

Target on Reduction until 2027/2028 (Base Year: 2017/2018 | Time Frame: 10 years)

	GHG EMISSIONS INTENSITY (SCOPE 1 AND 2)	
	ENERGY CONSUMPTION INTENSITY	↓ 22%
	WATER CONSUMPTION INTENSITY	
	WASTE INTENSITY	↓ 2%

Consistent progress toward environmental objectives is maintained by synchronising operational initiatives with established green policies and ETWG targets. This momentum is further reinforced by the ISO 14001:2015 EMS certification, which ensures that sustainability advancements remain systematic, measurable, and integrated into the core management framework.

CLIMATE-RELATED FINANCIAL DISCLOSURES

The Group acknowledges the importance of climate-related financial disclosures and the HKEX's updated implementation of climate-related disclosure requirements aligned with ISSB Standards. During the Year, the Group has prioritised the quantification and disclosure of its Scope 1 and Scope 2 GHG emissions in accordance with the ISO 14064-1:2018 GHG emission standard, while progressively building the capabilities required for full alignment. The Group has applied the transitional reliefs available under the HKEX framework, including the climate-first approach, comparative information in the first year of application, comprehensive Scope 3 reporting, and quantitative scenario analysis and anticipated financial effects until internal capabilities are sufficiently developed.

The Group has developed a Climate Risk and Opportunities Mapping Register, mapped identified risks to potential key performance indicators, and reviewed relevant insurance, site-level, and financial considerations. However, the available data does not yet allow climate-related financial effects to be attributed with sufficient accuracy, and reasonable and supportable inputs for the related forward-looking metrics are not available without undue cost or effort. To avoid conveying a degree of precision not supported by the underlying evidence, the Group has elected to provide qualitative disclosures for this Year and will progressively work toward quantitative reporting in future periods.

CLIMATE-RELATED RISKS AND OPPORTUNITIES

CLIMATE RISK AND OPPORTUNITY MAPPING

TCFD

ISSB Standards

Mapping climate risk across time, geography, and value chain
Risks and opportunities assessed against TCFD elements of ISSB Standards

TIME HORIZONS

Short Term
0–5 years

Medium Term
5–10 years

Long Term
10–30 years

Aligned with strategic and capital planning cycles
Under continuous review

VALUE CHAIN MAPPING

Upstream

Suppliers, materials,
logistics

Direct Operations

Construction sites,
offices, fleet

Downstream

Clients, tenants,
end-users

Mapped to business model and principal operating geographies

OBSERVED CLIMATE EFFECTS

6 Climate-related effects observed this Year
Informing mitigation, adaptation, and capability-building priorities

1. SEVERE STORMS

Physical — Acute

Tropical Cyclone Signal 8+ and
Black Rainstorm events

Response →

Suspend works

Secure structures

Re-certify cranes and equipment

2. SITE FLOODING

Physical — Acute

Waterlogging at low-lying,
coastal, and reclaimed sites

Response →

Submersible pumps

Dewatering

Remedial drainage

3. HEAT STRESS

Physical — Chronic

Outdoor crew exposure during
prolonged hot weather

Response →

Rest breaks

Cooling stations

Adjusted concrete pour schedules

4. SUPPLY CHAIN DISRUPTION

Physical — Acute

Port suspensions, road closures,
delivery delays

Response →

Logistics rerouting

Material buffering

Schedule contingency

5. TENDER EXPECTATIONS

Transition

Heightened client demand
for ESG and decarbonisation
credentials

Response →

ESG capability-building

Decarbonisation roadmap

Credential reporting

6. REGULATORY EVOLUTION

Transition

HKEX ISSB Standards, BEAM
Plus, energy codes, Environmental
Protection Department (EPD)
waste charging, non-road mobile
machinery (NRMM)

Response →

Compliance monitoring

Disclosure upgrades

Policy alignment

Observed effects feed directly into the Group's mitigation, adaptation,
and annual capability-building work plan

The Group has applied indicative time horizons of short term (0-5 years), medium term (5-10 years), and long term (10-30 years), aligned with its strategic and capital planning cycles, and these remain under review. The Group has begun mapping the following risks and opportunities to its business model, principal operating geographies, and value chain (upstream, direct operations, and downstream), referencing the TCFD elements of ISSB Standards. During the Year, the Group experienced a number of climate-related effects which informed its qualitative assessment of risks and opportunities and the prioritisation of mitigation and adaptation measures, including:

- Operational disruption arising from Tropical Cyclone Warning Signal No. 8 or above and Black Rainstorm Warning Signal events, which required temporary suspension of works, securing of temporary structures, and post-event inspection and re-certification of cranes, lifting gear, and electrical equipment
- Site flooding and waterlogging at low-lying and coastal/reclaimed sites following intense rainfall, requiring deployment of submersible pumps, dewatering, and remedial drainage works
- Heat stress exposure for outdoor crews during prolonged hot-weather periods, which prompted the activation of heat mitigation protocols (rest breaks, cooling stations, ice pads, portable fans) and adjustments to concrete pour schedules
- Logistics and material delivery disruptions associated with severe weather events, port suspensions, and road closures
- Heightened client and tender pre-qualification expectations regarding climate-related credentials, ESG performance, and decarbonisation capabilities
- Continued evolution of the regulatory and disclosure environment, including HKEX's adoption of ISSB Standards-aligned requirements, BEAM Plus and energy code revisions, and EPD waste-charging and NRMM related compliance obligations

The associated delays, standby time, and remedial works stemming from climate events were generally absorbed within project contingency provisions and existing operational budgets, and were not separately tracked as discrete climate-related cost items. As a result, the Group is not currently able to quantify the financial effects of these events with sufficient accuracy for disclosure, as the underlying impacts cannot be reliably isolated from broader project cost movements.

These observed effects have been considered in the design of the Group's mitigation and adaptation measures (set out below) and in the prioritisation of capability-building activities under the annual work plan.

Based on our climate-related risk and opportunity assessment, the Group has identified the climate-related risks and opportunities as material to our business over the short, medium and long term, and these will be elaborated below.

CLIMATE-RELATED RISKS

PHYSICAL RISKS

ACUTE PHYSICAL RISKS

(short-to-medium-term, with selected long-term exposure)

RISK AREA	DETAILS
Extreme rainfall, cloudbursts and flooding	Damage to construction sites and equipment from intense rainfall, Black Rain events, flash flooding, and waterlogging of low-lying or coastal/reclaimed sites; ingress and contamination of mobile plant, generators, and electrical systems; rework, dewatering, and schedule delays
Typhoons and high winds	Damage to temporary works, hoardings, scaffolds, climbing screens, formwork systems, tower and mobile cranes, and stored materials; site securing and recertification requirements following T8+ events
Geotechnical instability	Landslides, slope failures, and embankment slips following heavy or post-drought rainfall; temporary works instability arising from desiccation and sudden rewetting; sediment runoff impacting drainage and receiving waters
Heat and air-quality events	Acute heat stress days affecting outdoor crews and concrete pours; regional pollution episodes, wildfire smoke drift, and dust exceedances during dry, windy conditions; fire risk in adjacent dry vegetation triggered by hot works
Operational continuity disruptions	Power outages affecting tower cranes, dewatering, and site offices; logistics disruption from road closures, port suspensions, and pier closures; workforce unavailability under Black Rain and T8+ signals
Preparedness and recovery	Costs and downtime associated with emergency site securing, post-event cleanup and inspections, and re-certification of cranes, lifting gear, and electrical equipment

CHRONIC PHYSICAL RISKS

(medium-to-long-term)

Rising temperatures and humidity	Increased cooling demand, reduced productivity, tropical-night effects, and impacts on indoor air quality in site offices and rest area
Material durability and storage	Performance degradation of concrete, asphalt, sealants, and waterproofing under heat, UV, and aggressive coastal air; spoilage of stored cement, timber, plasterboard, and water barriers due to humidity and condensation
Geotechnical shifts	Desiccation shrinkage in clay soils, shrink-swell cycling around buried utilities, variability in near-surface soil suction and strength, and low moisture content in fills
Sea-level rise and groundwater changes	Long-term exposure of coastal and reclamation projects, basement and deep-utility works, and access infrastructure to sea-level rise, tide-locking, and groundwater table shifts
Resource availability	Water scarcity affects dust control, curing, and sanitation; restricted ecological/biodiversity working windows near sensitive habitats; ongoing maintenance demands on access roads and drainage
Chronic energy demand	Sustained increases in electricity and generator fuel consumption for cooling, dehumidification, and temporary site facilities

TRANSITION RISKS

POLICY AND LEGAL

(Short-to-medium-term, with carbon pricing extending long-term)

- Compliance capital and operating expenditure associated with low-carbon construction methods (electrified NRMM, idle reduction, temporary power)
- Evolving HKEX, TCFD and ISSB Standards-aligned disclosure and assurance obligations
- BEAM Plus, LEED, and energy code upgrades and associated non-compliance exposure
- Public works embodied carbon limits
- EPD waste diversion targets and construction waste disposal charging
- NRMM emissions and anti-idling enforcement
- Water discharge and silt control licensing
- Emerging carbon pricing
- Litigation, regulatory penalties, and contract disputes over climate-induced delays and force majeure

TECHNOLOGY

(Short-to-medium-term)

- Adoption costs and total-cost-of-ownership considerations for electrified NRMM and site power
- Integration of Modular integrated Construction (MiC), Multi-trade Integrated Mechanical, Electrical and Plumbing (MiMEP), and Design for Manufacture and Assembly (DfMA) with precaster capacity constraints
- Digitalisation through Building Information Modelling (BIM), Common Data Environment (CDE), IoT, and AI
- Deployment of sub-metering, telematics, and Environmental Product Declarations for measurement and verification
- Obsolescence risk in plant and energy systems amid rapid decarbonisation
- Cybersecurity exposure from energy-connected systems (Battery Energy Storage Systems (BESS), electric vehicle (EV) chargers, and IoT)

MARKET

(Short-to-medium-term)

- Risk of losing tenders without credible decarbonisation credentials
- Price premiums on low-carbon cement, recycled or green steel, and mass timber
- Energy price volatility and hedging exposure
- Weather-driven disruptions in the supply chain affecting key materials and marine logistics
- Data gaps in supplier ESG and embodied carbon information

REPUTATION

(Short-to-medium-term)

- ESG pre-qualification tied to climate targets and client scorecards
- Community opposition to localised climate-related impacts such as generator noise and emissions
- Talent attraction and retention linked to climate ambition
- Greenwashing exposure where climate claims are not adequately substantiated

The Group has implemented, and continues to deploy, a range of mitigation and adaptation measures to address the climate-related risks identified above. Resources are currently deployed primarily through operating expenditure embedded in project budgets, site safety and EMS, and central sustainability and CSR programmes. Capital expenditure, financing, and investment with climate-related dimensions (such as equipment upgrades, energy-efficient site setups, and drainage and flood-mitigation works) were undertaken as part of broader operational and asset renewal programmes, and not separately tracked as discrete climate-related deployments. As a result, the Group is not currently able to quantify the amounts deployed towards climate-related risks and opportunities with sufficient accuracy for disclosure, as they

cannot be reliably isolated from broader capital and operational expenditure. The Group has not at this stage adopted internal carbon pricing, nor has it issued sustainability-linked finance instruments. The Group has not used carbon credits during the Year and has no current plans to rely on carbon credits to meet its emissions targets. These matters will be reconsidered as the Group's transition plan is developed.

MITIGATION MEASURES

ACUTE PHYSICAL RISK

- Installation of floodgates at entrances of low-lying site areas
- Deployment of typhoon nets and water cut-out sensors
- Provision of submersible pumps for emergency dewatering
- Use of remote-monitored sensors to provide early warning of flooding
- Provision of indoor air-conditioned rest spaces for workers
- Conduct of trade-specific heat stress assessments to prevent heat-related illness
- Distribution of ice pads and portable fans for outdoor workers during hot-weather days



CHRONIC PHYSICAL RISK

- Continued enhancement of cooling, ventilation, and shading provisions at site offices and worker rest facilities
- Adjustment of concrete pour scheduling and curing protocols during prolonged heat episodes
- Storage protocols for moisture-sensitive materials (cement, timber, plasterboard) to manage humidity and condensation risk
- Ongoing condition monitoring of plant and assets exposed to heat, humidity, and coastal environments

TRANSITION RISK

- Maintenance of environmental targets adopted on a 10-year framework from the base year 2017/2018, aligned with Hong Kong's Climate Action Plan 2030+ and 2050
- Ongoing compliance monitoring of evolving HKEX disclosure requirements, BEAM Plus updates, EPD waste charging, and NRMM-related obligations
- Adoption and enhancement of low-carbon and digital technologies at sites and offices, including BIM, CDE, IoT sensors, sub-metering, and selective trials of electrified plant and equipment
- Strengthening of low-carbon delivery credentials in tender submissions, ongoing engagement with clients on green building certifications, and supplier engagement on ESG and embodied-carbon data
- Continuous monitoring of regulatory developments and integration of climate-related compliance into the Group's contract review and risk management procedures



CLIMATE-RELATED OPPORTUNITIES

As we look to the future, Hanison remains firmly committed to operating within planetary boundaries while proactively responding to evolving societal demands. Our perspective is that aligning our business strategy with global sustainability goals not only fosters long-term environmental stewardship but also enables communities and ecosystems to thrive. With ongoing advancements in construction technologies and materials, we are optimistic that the industry can play a pivotal role in mitigating the impacts of climate change. Accordingly, the Group has identified a range of potential climate-aligned opportunities spanning operational efficiency, delivery and design, resource circularity, finance, market positioning, and people, each of which could contribute to stronger environmental performance and long-term competitiveness if pursued.

Driven by the HKSAR Government's policies promoting green buildings and carbon reduction, in particular energy-efficiency and eco-efficiency upgrades, we can present significant opportunities for our construction businesses. We view this as a potential strategic avenue to diversify our service offerings while contributing to the city's sustainable development goals and satisfying client-driven needs.

In the area of operational efficiency and energy, potential avenues include the adoption of electrified plants, BESS for site power, temporary solar-plus-BESS microgrids, and low-Global Warming Potential (GWP) refrigerants in temporary cooling applications. The increasing urgency of climate resilience is also reshaping infrastructure needs, with rising demand for developments that can endure extreme weather and environmental stressors.

To meet this challenge, opportunities in delivery and design may arise from the combined use of MiC, MiMEP, DfMA, and BIM-based clash detection, which could help lower waste, embodied carbon, and rework. We continue to incorporate such methodologies subject to the feasibility and appropriateness of each individual project and client's need, while leveraging high-performance materials designed for durability and climate adaptability.

Resource and water circularity could be advanced through measures such as rainwater harvesting, treated water reuse, on-site crushing and reuse of construction and demolition materials, and circular procurement aligned with client and policy preferences.

Asset durability and worker well-being represent further areas of opportunity, potentially supported by anti-corrosion and cathodic protection systems for coastal structures, together with heat mitigation measures (such as shading, misting, and cooling stations), automation and robotics, and air-quality protections that could benefit productivity and health and safety outcomes.

From a financial and innovation perspective, sustainability-linked finance tied to climate KPIs, alongside government incentives, rebates, and pilot programmes, may offer avenues to support future investment in electrification, efficiency, MiC, and research and development. Such credentials could, in turn, enhance tender scoring and win rates by demonstrating credible low-carbon delivery capability. Looking ahead, the Group also recognises the value of upskilling project teams in low-carbon construction, life-cycle assessment, and digital competencies—including BIM, IoT, drones, and AI—as a means of strengthening long-term climate performance. Technologies such as the CDE and Digital Works Supervision System (DWSS) further enhance project transparency, coordination, and resource efficiency.

Sustainability is integral to our long-term value creation, enabling us to manage supply chain volatility, reduce material costs, and comply with evolving environmental regulations. By maintaining open engagement with stakeholders and deploying capital in a disciplined, future-focused manner, we strengthen our resilience and competitiveness amid environmental and economic challenges. Through innovation and collaboration, we broaden our market presence while advancing collective efforts in resource conservation, waste reduction, and climate action, ensuring our projects support a low-carbon future and position the Group for continued success in a rapidly transforming industry.



CLIMATE RESILIENCE AND SCENARIO ANALYSIS

The Group acknowledges that climate resilience requires scenario analysis under both a lower-warming scenario aligned with limiting global temperature rise to well below 2°C (and pursuing efforts towards 1.5°C) and higher-warming scenarios. The Group has not yet quantified the current or anticipated effects of climate-related risks and opportunities on its business model, value chain, strategy, decision-making, financial position, financial performance or cash flows. As its climate-related reporting and assessment framework continues to mature, the Group is progressively strengthening the capabilities, data infrastructure and technical processes needed to support such analysis in a robust and cost-effective manner. This includes evaluating recognised scenario frameworks, engaging external advisors and data providers, and determining the relevant scenarios, time horizons, operational scope, key assumptions and rationale for scenario selection.

We aim to examine the implications of its climate resilience assessment for our strategy and business model, including related financial implications, key uncertainties, adaptive capacity, or the resilience of cash flows, financing and cost of capital under different climate-related conditions.

As these capabilities mature, the Group intends to disclose the inputs used, how and when the analysis was conducted, and the analytical choices made, while further integrating climate-related risks and opportunities into strategic planning, financial assessment and scenario analysis in future reporting cycles.

CLIMATE TRANSITION PLAN AND NET-ZERO PATHWAY

The Group has commenced internal work on a formal climate transition plan but has not yet finalised a board-endorsed plan with detailed interim milestones, decarbonisation levers, capital expenditure plans, financing strategy, or a net-zero pathway, and has not yet established a science-based or third-party-validated net-zero target. The mitigation and adaptation actions disclosed above represent the Group's current response to climate-related risks and opportunities and form the operational foundation upon which the formal transition plan will be built.

As the transition plan is developed, the Group will disclose its response to climate-related risks and opportunities; the key assumptions and dependencies underpinning the plan; how it intends to meet any climate-related and GHG emissions targets, including relevant pathways and milestones; current and anticipated mitigation and adaptation actions across its operations and value chain; any planned use of carbon credits, including information needed to assess their credibility and integrity; the use of internal carbon pricing in decision-making; the capital, financing and operating resources allocated to implementation; progress against previously disclosed plans; and the governance, review and update processes supporting the plan.

The Group is looking to explore pathways to revise its climate-related targets, building upon previously adopted methodologies and progressively integrating scenario analysis—a capability the Group has not had to date—and will consider alignment with the Paris Agreement, the HKSAR's Climate Action Plan 2050, and Mainland China's carbon peaking and carbon neutrality commitments.



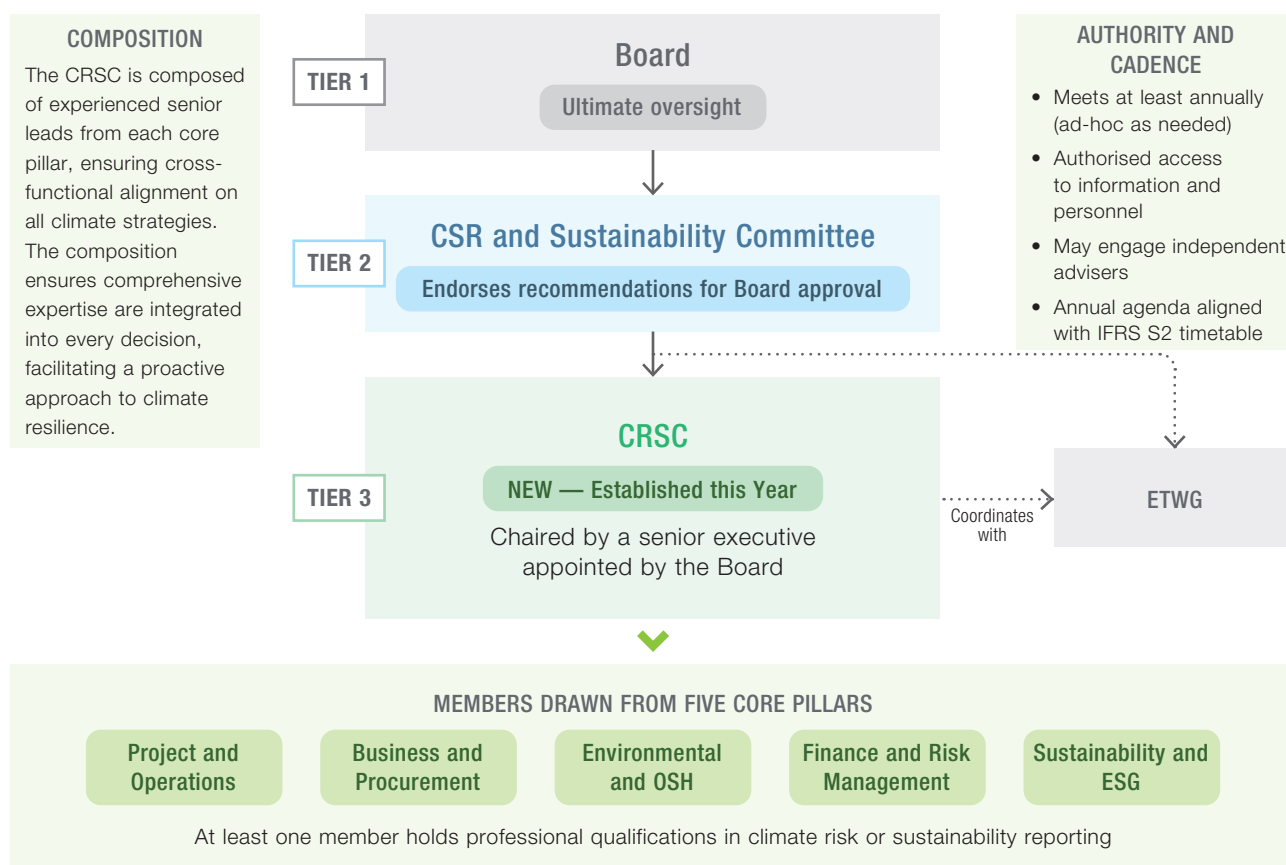
CLIMATE GOVERNANCE AND RISK MANAGEMENT

The Group recognises that effective oversight of climate-related risks and opportunities is fundamental to building long-term resilience and to progressively achieving full alignment with the climate-related disclosure requirements adopted by HKEX under ISSB Standards. To strengthen its governance foundation in this area, during the Year, the Group established a dedicated CRSC as a subcommittee under the existing CSR and Sustainability Committee, supported by a formal Terms of Reference approved by the CSR and Sustainability Committee.

CLIMATE GOVERNANCE STRUCTURE

A dedicated subcommittee for climate resilience

Established this Year to progressively align with HKEX ISSB Standards requirements



The Terms of Reference set out the CRSC's structure, authority and duties, and provide the institutional foundation for the Group to develop the data systems, technical expertise, internal controls and assurance readiness needed to support progressive alignment with ISSB Standards in future reporting cycles. They also articulate the Group's governance arrangements for climate-related matters, including Board and management oversight, relevant skills and competencies, reporting frequency, integration with strategic planning and risk oversight, oversight of target setting, and delegation of responsibilities to management committees.

The CRSC comprises at least five directors, heads or senior managers drawn from the Group's core pillars, including project and operations, business and procurement, environmental and OSH management, finance and risk management, and sustainability and ESG, with at least one member holding professional qualifications relevant to

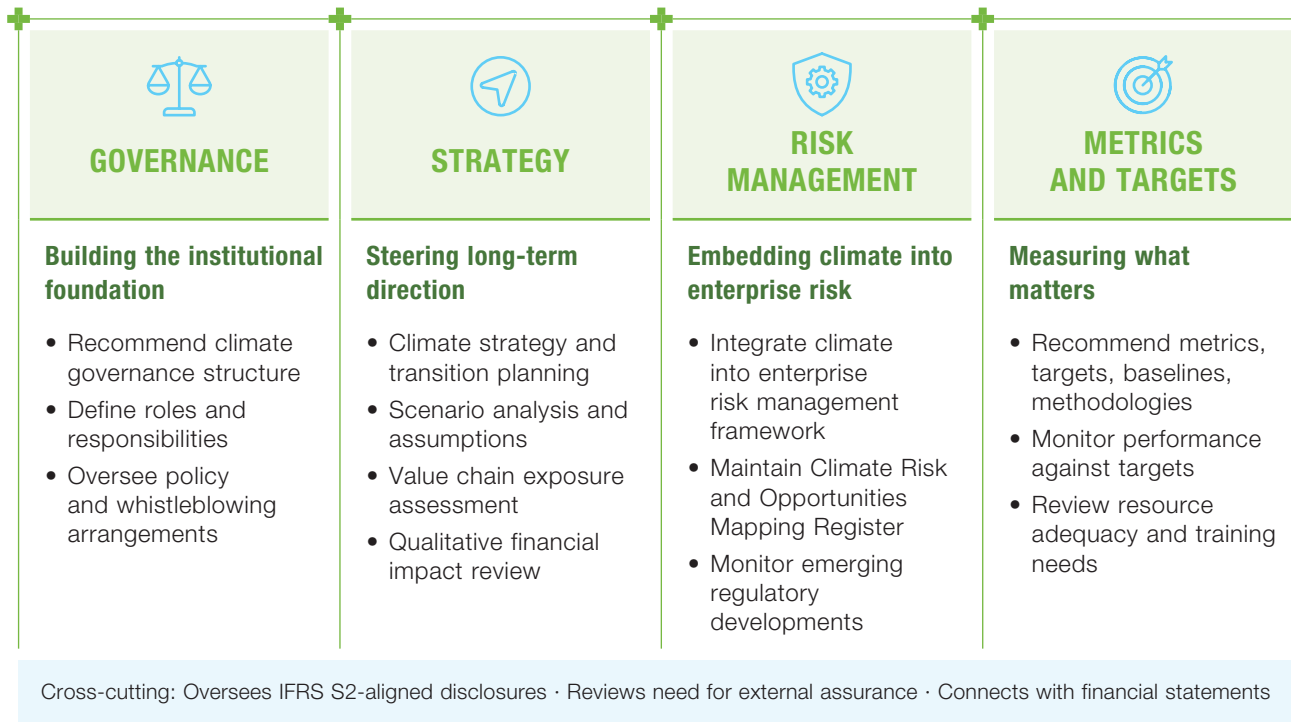
climate risk or sustainability reporting. It is chaired by a senior executive appointed by the Board on the recommendation of the CSR and Sustainability Committee, reports to the CSR and Sustainability Committee (which endorses recommendations for Board approval), and coordinates with the ETWG. The CRSC is authorised by the Board to access relevant information and personnel and to engage independent advisers as required.

The CRSC meets at least annually, with ad-hoc meetings convened as required by emerging risks, regulatory developments, or disclosure deadlines. Its annual agenda, aligned with the IFRS S2 reporting timetable, covers scenario analysis, the Climate Risk and Opportunities Mapping Register, metrics and targets, draft disclosures, and resource adequacy.

CRSC DUTIES

Four pillars of climate oversight

The CRSC's responsibilities, set out in its Terms of Reference, span the full IFRS S2 framework



CAPABILITY MATURITY ROADMAP

From qualitative foundation to full ISSB Standards alignment

A progressive path as data systems, expertise, and assurance readiness mature

NOW

Current State

Primarily qualitative approach

- ✓ Qualitative risk and opportunity assessments
- ✓ Regulatory horizon scanning
- ✓ Internal stakeholder engagement
- ✓ Ad-hoc external advisory input
- ✗ Dedicated climate methodology not yet formalised

PROGRESSIVE ALIGNMENT

FUTURE COMMITMENTS

As Capabilities Develop

Future Cycles

The Group will progressively disclose

Methodology

- Inputs and parameters used
- Whether and how scenario analysis informs identification
- How nature, likelihood, magnitude are assessed
- Whether climate-specific methodology is formalised

Integration

- How climate risks are prioritised vs. other risks
- How risks are monitored
- Year-over-year process changes
- Integration into overall risk management

Note on remuneration: Executive remuneration is not currently linked to climate-related considerations. The CRSC will keep this under review as the transition plan develops.

The CRSC also oversees IFRS S2-aligned disclosures (including connectivity with the financial statements), reviews resources, training, policies, and whistleblowing arrangements, and considers the need for external assurance.

During the Year, executive remuneration was not formally linked to climate-related considerations; the CRSC will keep this under review as the transition plan is further developed.

At this stage, processes for identifying and assessing climate-related risks rely primarily on qualitative assessments, regulatory horizon scanning, internal stakeholder engagement, and ad hoc external advisory input; climate-related opportunities are similarly considered qualitatively. A dedicated climate-specific methodology has not yet been formalised.

As capabilities are developed, the Group will disclose: the inputs and parameters used, whether and how scenario analysis informs the identification of climate-related risks and opportunities, how the nature, likelihood, and magnitude of effects are assessed, whether and how climate-related risks are prioritised relative to other risks, how climate-related risks are monitored, whether and how the processes have changed compared with the previous financial year, the corresponding processes for opportunities, and the extent to which (and how) these processes are integrated into and inform the Group's overall risk management process.



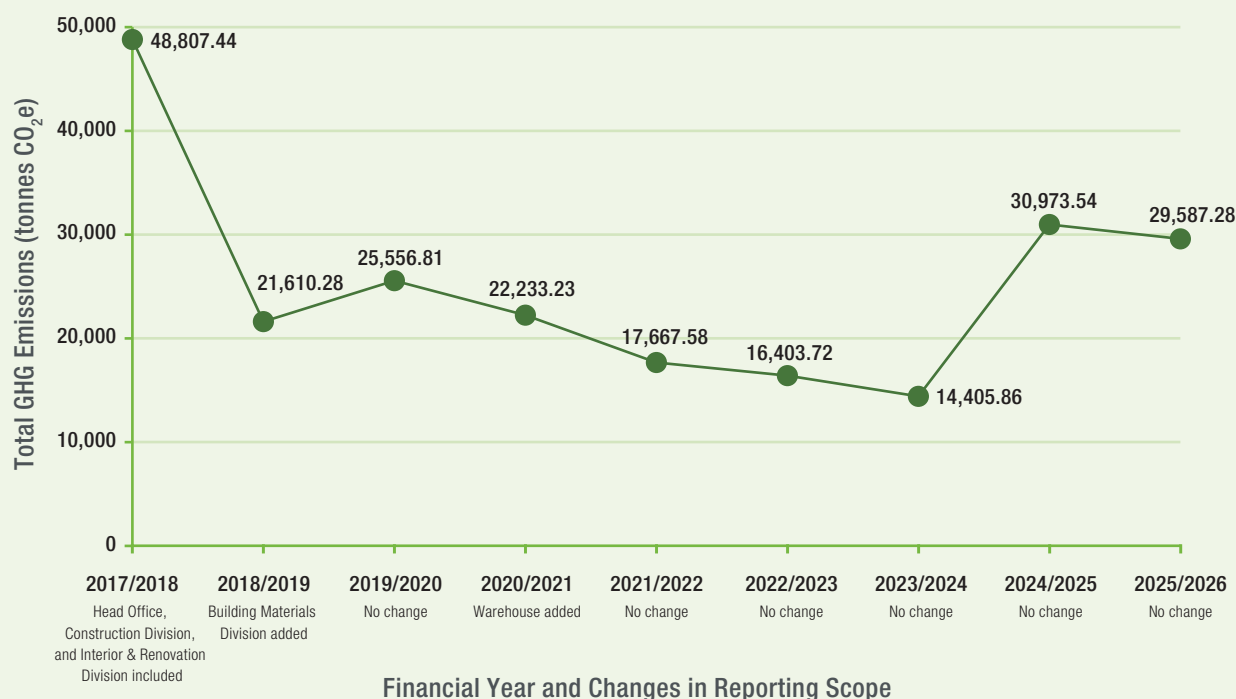
CLIMATE METRICS AND TARGETS

GHG EMISSIONS

Hanison monitors Scope 1, 2, and selected Scope 3 emissions, recognising that value chain activities drive the bulk of our carbon footprint. To enhance transparency, we are evaluating the disclosure of additional Scope 3 categories. Emission reduction is prioritised across all operations via streamlined logistics, energy-efficient tech, and waste minimisation. To ensure data integrity, our GHG data underwent independent assurance by Hong Kong Certification Services International Limited, demonstrating that sustainable operations are both transparent and commercially robust.

	2023/2024	2024/2025	2025/2026
SCOPE 1: DIRECT GHG EMISSIONS	530.59 tonnes CO ₂ e	735.31 tonnes CO ₂ e	153.18 tonnes CO ₂ e
SCOPE 2: ENERGY INDIRECT GHG EMISSIONS	636.96 tonnes CO ₂ e	604.59 tonnes CO ₂ e	930.97 tonnes CO ₂ e
SCOPE 3: OTHER INDIRECT GHG EMISSIONS	13,238.31 tonnes CO ₂ e	29,633.64 tonnes CO ₂ e	28,503.13 tonnes CO ₂ e
TOTAL GHG EMISSIONS (SCOPE 1, 2, AND 3)²	14,405.86 tonnes CO ₂ e	30,973.54 tonnes CO ₂ e	29,587.28 tonnes CO ₂ e
GHG EMISSIONS INTENSITY²	10.97 tonnes CO ₂ e/ revenue in HK\$ million	16.13 tonnes CO ₂ e/ revenue in HK\$ million	18.55 tonnes CO ₂ e/ revenue in HK\$ million

TOTAL GHG EMISSIONS² SINCE 2017/2018



OTHER CROSS-INDUSTRY METRICS

In preparing the climate-related disclosures in this Report, the Group has used all reasonable and supportable information available at the reporting date without undue cost or effort. On that basis, quantitative disclosure of the metrics below is not yet feasible for the Year. Common operational constraints across these metrics include internal taxonomies and thresholds for climate vulnerability and alignment that have not yet been formally adopted; climate-related tagging of revenue, contract, asset, and capital-expenditure data that is not yet embedded within the Group's project, Enterprise Resource Planning (ERP), plant, capital approval, and accounting systems; geocoded asset-location data and licensed climate-hazard datasets that are not yet held at the granularity required for hazard mapping; and scenario assumptions and carbon-price pathways that remain in the course of calibration.

Producing supportable quantitative estimates during the Year would likely require system reconfiguration, possible third-party data procurement, and retrospective manual review of project records whose cost and effort the Board considers undue relative to the reliability of the resulting figures. The Group's qualitative understanding of exposure is also broadly informed by its project tender submissions (which increasingly incorporate climate-related considerations, green-building commitments, etc.) and its project insurance arrangements (e.g. insurer assessments of site-level natural-catastrophe and weather-related exposure through coverage scope, premium loading, etc.). Qualitative information for each metric, drawn from the climate-related risks and opportunities set out earlier in this Report, is provided below.

² Certain Scope 3 emissions figures and related intensity metrics have been restated this Year following a methodology refinement. Please refer to the Key Performance Indicators in the Appendices section of the Report for details.

ASSETS AND BUSINESS ACTIVITIES VULNERABLE TO TRANSITION RISKS

Reflecting the policy, legal, technology, and market transition risks identified in this Report, the asset and activity categories considered most exposed are:

- NRMM and temporary site power
- Carbon-intensive material inputs (cement, structural steel, asphalt)
- Projects subject to embodied-carbon caps, BEAM Plus/LEED and energy-code requirements, and EPD waste-charging
- Tender pipelines where decarbonisation credentials form part of client pre-qualification

These categories are corroborated by the climate-related considerations increasingly embedded in tender documentation.

ASSETS AND BUSINESS ACTIVITIES VULNERABLE TO PHYSICAL RISKS

Reflecting the acute and chronic physical risks identified in this Report, the asset and activity categories considered most exposed are:

- Temporary works, hoardings, scaffolds, climbing screens, formwork, and tower/mobile cranes (typhoons and high winds)
- Slopes, embankments, and temporary works on cohesive soils (landslide and shrink-swell risk)
- Outdoor work fronts and concrete pours (acute heat and air-quality events)
- Site offices, worker rest facilities, and on-site logistics (chronic cooling demand and operational continuity)

These categories are consistent with the natural-catastrophe and weather-related exposures reflected in the Group's project insurance arrangements.

ASSETS AND BUSINESS ACTIVITIES ALIGNED WITH CLIMATE-RELATED OPPORTUNITIES

Reflecting the climate-related opportunities identified in this Report, the activity categories considered most aligned are:

- MiC, MiMEP, and DfMA delivery
- Digitalisation through BIM, CDE, IoT, sub-metering, telematics, and AI-enabled monitoring
- Electrified NRMM and low-carbon temporary site power; green-certified building works (BEAM Plus, LEED)

Tendering positions tied to client decarbonisation requirements, the prevalence of which in the Group's tender pipeline provides a forward-looking indication of where climate-aligned activity is concentrated.

CAPITAL EXPENDITURE, FINANCING, AND INVESTMENT DEPLOYED TOWARDS CLIMATE-RELATED RISKS AND OPPORTUNITIES

Resources addressing the climate-related risks and opportunities identified in this Report are currently deployed primarily through operating expenditure embedded in project budgets, site safety and EMS, and central sustainability and CSR programmes. Capital expenditure with climate-related dimensions (such as equipment upgrades, energy-efficient site setups, and drainage and flood-mitigation works) has been undertaken as part of broader operational and asset-renewal programmes and is not yet separately tracked as discrete climate-related deployment in the Group's capital-approval or project-accounting systems. Project-level climate-related expenditure is also informed by tender considerations and by project-based and corresponding insurer's recommendations, although these inputs are not currently aggregated centrally for climate reporting purposes. Reconstructing this information retrospectively would require manual review of individual capex submissions and underlying invoices across multiple entities and projects, which the Board considers to be undue cost and effort relative to the reliability of the resulting estimate.

The Group will reassess at each reporting date whether reasonable and supportable information has become available without undue cost or effort.

INDUSTRY-BASED METRICS

The Group has not yet completed its assessment of the applicable industry-based metrics, having regard to the Industry-based Guidance on Implementing IFRS S2, and is exploring how to identify, measure, and disclose the relevant metrics, including the basis of preparation, methodologies applied, and any limitations.

CLIMATE-RELATED TARGETS

The Group has previously established emissions-related and energy-related targets, the details of which are disclosed in the Our Strategy section of this Report. The Group is looking to explore pathways to revise these climate-related targets, building upon previously adopted methodologies and progressively integrating scenario analysis.

For each existing or revised target, the Group plans to disclose the metric used, the target's objective, scope and timeframe, the base period, any milestones or interim targets, whether it is absolute or intensity-based, how the latest international climate agreements have informed it, whether it has been third-party validated, how it is reviewed and monitored, and any revisions made and the reasons for them. For any GHG emissions target, the Group also plans to disclose the GHGs and Scopes covered, whether the target is gross or net, whether a sectoral decarbonisation approach was used, and any planned use of carbon credits.

Quantitative and qualitative information on performance, the trend or change in performance, and any revisions to targets will be disclosed in each reporting cycle. As the Group's metrics and targets framework matures, disclosures will be enhanced in respect of the methods used to calculate metrics, any limitations of those methods, significant assumptions made, and the sources of underlying data.

The Group remains committed to the continuous enhancement of its climate-related disclosures and will progressively align its reporting with ISSB Standards as adopted by HKEX, leveraging available transitional reliefs and supported by progressive investments in data systems, internal capabilities, external advisory support, and assurance readiness, with a view to delivering connected, complete, neutral, accurate, comparable, verifiable, and timely information to investors and other primary users. Progress on the Group's ISSB Standards implementation roadmap, including any material changes to governance, strategy, risk management, and metrics and targets, will be reported in each annual reporting cycle.



KEY AREAS

ENERGY DRIVING CHANGE

Energy powers every stage of construction from site plant and equipment and offices to logistics and material supply chains. Each part relates to tangible and intangible cost without doubt. As the global energy landscape undergoes fundamental change, Hanison is taking a forward-looking approach to managing its energy sources and use, focusing on smarter consumption, operational performance, and the progressive adoption of lower-carbon alternatives where they are viable. For Hanison, responsible energy stewardship is not only about reducing our environmental footprint and contributing to net-zero in long run, but also ensuring our operations remain efficient, effective, competitive, and resilient in an ever changing global climate.



ENERGY

Strategic energy optimisation drives Hanison's net-zero trajectory. By analysing consumption data, the Group identifies performance gaps and shifts toward lower-emission alternatives like biodiesel and renewables to align with global decarbonisation targets. Operational efficiency is further deepened through high-performance heating, ventilation and air-conditioning (HVAC) systems, smart building controls, battery charging, and advanced lighting. These initiatives institutionalise resource conservation across our portfolio, fostering a climate-resilient built environment. To maintain accountability, the Construction Division undergoes annual independent audits to ensure energy-intensive machinery is monitored and optimised for peak efficiency.

	2023/2024	2024/2025	2025/2026
TOTAL ENERGY CONSUMPTION	3,532.37 MWh	4,278.70 MWh	2,673.12 MWh
ENERGY CONSUMPTION INTENSITY	2,689.28 kWh/revenue in HK\$ million	2,227.68 kWh/revenue in HK\$ million	1,676.04 kWh/revenue in HK\$ million
ELECTRICITY CONSUMPTION			
HEAD OFFICE	435,187.71 kWh	440,856.41 kWh	414,411.25 kWh
CONSTRUCTION DIVISION (SITES)	988,316.00 kWh	859,080.47 kWh	1,654,366.00 kWh
INTERIOR AND RENOVATION DIVISION (SITES)	5,309.00 kWh	24,028.00 kWh	0.00 kWh
TOTAL ELECTRICITY CONSUMPTION	1,428,812.71 kWh	1,323,964.88 kWh	2,068,777.25 kWh
FUEL CONSUMPTION			
HEAD OFFICE	65,887.26 litres	66,487.44 litres	43,340.31 litres
CONSTRUCTION DIVISION (SITES)	134,053.00 litres	212,421.00 litres	14,502.00 litres
INTERIOR AND RENOVATION DIVISION (SITES)	0.00 litres	0.00 litres	0.00 litres
TOTAL FUEL CONSUMPTION	199,940.26 litres	278,908.44 litres	57,842.31 litres
SUSTAINABLE FUEL CONSUMPTION			
PERCENTAGE OF B5 BIODIESEL	18.32%	15.63%	15.27%

CIRCULARITY



Integrating circular principles into our business model accelerates our progress toward net-zero by replacing linear consumption with resource longevity. To address the heavy material demands of the construction industry, Hanison focuses on designing out waste and extending material utility throughout its lifecycle. These actions optimise resource yields and minimise ecological impact, ensuring the Group remains proactive amidst tightening global regulations and shifting environmental standards.

WASTE

Hanison drives circularity in construction by minimising waste at the source and expanding recycling efforts. On-site material sorting ensures legal compliance and reduces reliance on virgin resources. To integrate new technologies, the CSR and Sustainability Committee engages with environmental conglomerates to champion leading circularity initiatives. Coupled with corporate waste monitoring and employee training, these efforts solidify Hanison's resource efficiency.

NON-HAZARDOUS WASTE PRODUCED

	2023/2024	2024/2025	2025/2026
GENERAL WASTE IN HEAD OFFICE	5.39 tonnes	6.89 tonnes	7.49 tonnes
CONSTRUCTION DIVISION (SITES)	21,294.74 tonnes	17,253.28 tonnes	6,852.80 tonnes
INTERIOR AND RENOVATION DIVISION (SITES)	4,934.83 tonnes	3,338.00 tonnes	0.00 tonne
TOTAL AMOUNT OF NON-HAZARDOUS WASTE PRODUCED	26,234.96 tonnes	20,598.17 tonnes	6,860.29 tonnes
PERCENTAGE OF CONSTRUCTION WASTE SENT TO FILL BANKS AND SORTING FACILITIES	82.60%	85.62%	81.17%

HAZARDOUS WASTE

Hanison manages a proactive stance toward the health, safety, and environmental risks inherent in hazardous waste management. All hazardous materials are handled exclusively by licensed specialists to ensure rigorous oversight and full regulatory compliance. This systematic approach effectively mitigates potential hazards, safeguarding both the local community and the natural environment from the impact of industrial by-products.

HAZARDOUS WASTE PRODUCED

CHEMICAL WASTE	0 kg
PRINTER CARTRIDGES AND TONER BOTTLES	185 pieces

RECYCLING

Recycling is a cornerstone of Hanison's circular economy strategy. By enhancing waste management across all sites and integrating robust protocols into environmental policies, the Group overcomes current technological limitations and upholds operational best practices. To foster a green culture, Hanison engages employees through targeted training and internal communications. These internal efforts are coupled with social media and public campaigns to encourage industry-wide and public recycling. Together, these initiatives cultivate an environmentally conscious workforce dedicated to advancing the Group's long-term sustainability objectives.

RECYCLABLES COLLECTED

	2023/2024	2024/2025	2025/2026
RECYCLED WASTE PAPER	4.46 tonnes	3.96 tonnes	7.27 tonnes
RECYCLED METAL	341.25 tonnes	699.84 tonnes	127.80 tonnes
RECYCLED CONCRETE	246.26 tonnes	43.34 tonnes	76.32 tonnes

RECYCLING MEASURES TAKEN

HEAD OFFICE	CONSTRUCTION SITES
 Aluminium can and plastic bottle recycling bins	 Tri-coloured recycling bins
 Recycling paper reuse	 Concrete recycling
	 Cardboard recycling
	 Steel recycling

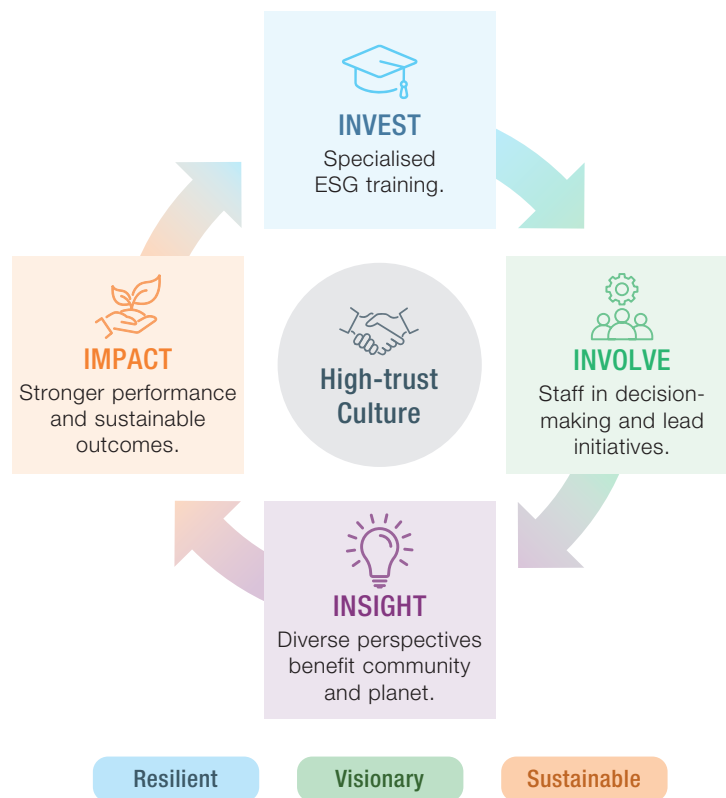
SUSTAINABILITY-PLAYERS: OUR PEOPLE

Our people are not only the vital force behind Hanison's success, but also the primary architects of the Group's progress. By integrating diverse skill sets and viewpoints, we ensure the Group remains resilient and visionary in view of the global and local environment full of volatility, uncertainty, complexity, and ambiguity (VUCA) especially in a fast-moving industry.

OUR PEOPLE PHILOSOPHY

People drive progress

Corporate success and employee fulfilment are mutually inclusive



An inclusive model that strengthens performance and reinforces a culture dedicated to a sustainable future

Corporate success and employee fulfilment are nothing but mutually inclusive. Hanison cultivates a high-trust environment where individuals are expected and encouraged to lead initiatives, recognising that their proactive participation is essential to achieving our sustainability goals. To drive ESG progress, we prioritise continuous professional development and well-being. By investing in specialised training and involving staff in planning and decision-making, we harness insights that benefit both the community and the planet. This inclusive model strengthens our performance and reinforces a culture dedicated to a sustainable future for our business and the wider world.

EMPLOYMENT

KEY EMPLOYEE FIGURES

		MALE	FEMALE
THE GROUP'S TOTAL WORKFORCE³			
TOTAL NUMBER OF EMPLOYEES		387	
BY GENDER (AND PERCENTAGE)		280 (72.35%)	107 (27.65%)
BY EMPLOYMENT TYPE (AND PERCENTAGE)	Full-time	374 (96.64%)	
	Part-time	13 (3.36%)	
BY GRADE AND GENDER	Director	12	0
	Senior Manager	14	2
	Manager	21	7
	Assistant Manager or below	217	74
	Labour and Contract Technical Assistant	16	24
BY AGE AND GENDER	25 or below	10	1
	26 – 35	65	30
	36 – 45	76	26
	46 – 55	79	29
	56 – 65	46	20
	66 or above	4	1
VOLUNTARY TURNOVER RATES (VTR)⁴			
BY AGE AND GENDER	25 or below	64.29%	100.00%
	26 – 35	36.84%	28.57%
	36 – 45	35.96%	27.45%
	46 – 55	44.32%	13.33%
	56 – 65	55.65%	13.64%
	66 or above	0.00%	0.00%
BY BUSINESS DIVISION	 GROUP	37.56%	
	 CONSTRUCTION DIVISION	16.15%	
	 INTERIOR AND RENOVATION DIVISION	5.19%	
	 BUILDING MATERIALS DIVISION	153.03%	
PARENTAL LEAVE		4 Out of 280 entitled male employees took paternity leave	3 Out of 107 entitled female employees took maternity leave
RETURN TO WORK RATE		100.00%	100.00%

³ Employees are defined as persons who are in a direct employment relationship with the Group or its subsidiaries. The Group's total workforce includes employees hired for all operations, including Construction Division, Interior and Renovation Division, Building Materials Division, Property Investment Division, Property Development Division, Property Agency and Management Division, and Health Products Division. Workers hired by subcontractors are not the Group's employees thus are not included in the Group's Human Resources (HR) data record system, and are not actively controlled by the Group. The Group's workforce is fully based in Hong Kong. The employee numbers are expressed in the number of headcounts as of 31 March 2026.

⁴ The VTR reflects the number of employees who leave employment voluntarily.

BENEFITS

Hanison provides a market-competitive benefits package designed to attract youngsters and essential talent, and support overall employee well-being. This wide-ranging offering includes protective insurance, health screenings, discretionary bonuses, and retirement coverage, alongside family-friendly leave. During the Year, the Group maintained its pioneering five-day workweek for site-based staff. This industry-leading initiative underscores our commitment to work-life balance and modernising labour practices within the construction sector. We aim at fine tuning our benefits to suit for the changing needs of our employees and in the employment market in long run.

OCCUPATIONAL HEALTH AND SAFETY

Safety and health serve as the cornerstone of Hanison's operational identity, moving past simple regulatory adherence to become a core value. Stakeholder input has recently identified this as the Group's primary material issue, affirming our focus on setting superior industry benchmarks. We enforce comprehensive safety protocols that shield our staff, subcontractors, and the community alike, all managed under a certified ISO 45001:2018 framework to ensure absolute consistency across every project.

The Group maintains an environment of continuous improvement by pairing traditional vigilance with technical advancement. Alongside a disciplined schedule of safety training and site audits, we integrate specialised technology to eliminate operational hazards. The use of battery-operated transport robots and remote-controlled lifting systems is a prime example of how we replace manual risks with safer, more efficient alternatives. These proactive investments secure Hanison's reputation for excellence and ensure a secure environment for all project participants.



The Director of Interior and Renovation Division of the Group shared the safety practice on Construction Industry Council (CIC)'s Briefing Session on Smart Site Safety System (4S) for Repair, Maintenance, Alteration and Addition.

SAFETY PERFORMANCE

Hanison upholds an uncompromising focus on premier workplace standards, ensuring site security remains a central priority across all operations. By constantly sharpening risk-mitigation strategies, we ensure protective measures adapt to new challenges and exceed industry requirements. Our objective extends beyond protection; we aim to set the gold standard for safety and place employee well-being at the heart of our strategy. These initiatives reinforce our reputation as a pioneer in fostering a responsible and secure environment throughout every project phase.

WORK-RELATED INJURIES⁵**ACCIDENT RATE PER
1,000 WORKERS****DAYS LOST DUE TO
THE WORK INJURIES⁶****CONSTRUCTION DIVISION****20.24****4,492****INTERIOR AND RENOVATION DIVISION****0.00****142****BUILDING MATERIALS DIVISION****0.00****0****WORK-RELATED FATALITIES IN THE
PAST 7 YEARS****0****SAFEGUARDING EMPLOYEE HEALTH**

Hanison reinforces a holistic approach to building a healthy and supportive workplace by integrating physical recovery, mental resilience, and family well-being into its corporate culture. As part of its corporate structure and business operations, the Board maintains overall responsibility for these ESG initiatives to ensure long-term sustainability and the generation of added value for stakeholders.

To promote physical health and address the strains of sedentary or prolonged standing work, the Group participated in the Stick Mobility experience under the Chinese YMCA of Hong Kong ("YMCA") "H-Care Health Friendly Scheme", utilising specialised stretching to release fascial tension and restore flexibility for office personnel. Furthermore, embracing the concept of "sport-as-entertainment", the Group invited employees and their families to the "Construction Industry

E-sports Family Experience Day" organised by the CIC, which combined technology with exercise to strengthen family bonds and team spirit, demonstrating corporate family responsibility.

Recognising the importance of psychological strength, the Group joined the Hong Kong Federation of Youth Groups' "Workplace Talk" programme, providing professional mental health support and building psychological resilience to foster a more inclusive team environment.

These efforts demonstrate the Group's commitment to continuously monitor, accomplish, and evaluate its ESG strategic perspective to maximise sustainable benefits for its people. By addressing the concerns of a diverse range of stakeholders through these targeted health initiatives, Hanison continues to strengthen its commitment to its sustainable growth of our employees.



Employees took part in a dynamic Stick Mobility session designed to enhance movement and coordination.



Participants immersed in interactive e-Sports challenges.

⁵ We adopt the same definition of work-related injuries that are reportable under the Employees' Compensation Ordinance (Cap. 282), i.e. resulting in incapability for more than three days.

⁶ Some of the lost days may be due to the work injuries that occurred in 2024/2025.

CASE STUDY

ELEVATING FIRE RESILIENCE AND OPERATIONAL SAFETY

In the wake of the catastrophic five-alarm fire at Wang Fuk Court in Tai Po in November 2025—one of the most severe industrial and residential accidents in Hong Kong's history—Hanison has fundamentally intensified its fire prevention protocols to protect its workforce and the surrounding community. Recognising that construction-related fire risks can have devastating external consequences, the Group has moved beyond baseline compliance to implement a rigorous, multi-layered fire safety strategy that addresses material integrity, site housekeeping, and emergency preparedness.

A primary focus of this strategy involves the validation of material safety to prevent the rapid vertical spread of fire. We conducted specialised fire retardant testing on fine-mesh safety vertical netting, a critical component often implicated in external fire spread during renovation or construction. By engaging an independent third-party testing laboratory to inspect and conduct technical evaluation, the Group ensured that the materials utilised across its sites met stringent fire-resistance standards. This proactive verification serves as a vital safeguard, ensuring that temporary site structures do not act as fuel sources, thereby protecting both the structural integrity of the project and the safety of neighbouring residents.

In strict alignment with the Labour Department, Buildings Department and CIC's safety directives, Hanison institutionalised a comprehensive governance framework through formal site memos distributed to all contractors. This framework enforces a high standard of site tidiness and good housekeeping practices to eliminate potential ignition sources. Central to these measures is a zero-tolerance, site-wide no-smoking policy and the mandatory daily removal of combustible waste from scaffolds and working platforms. Furthermore, the Group has standardised the use of self-closing metal containers for flammable substances and enforced strict buffer zones between combustible materials and hot work activities.



Fire Safety Information Corner at site entrance



Placement of cigarette butt collection bin at the site entrance to reduce fire hazards and support a smoke-free workplace



Installation of smoke alarms at sites

To ensure these policies are translated into operational reality, Hanison reinforced its safety culture through targeted training and practical exercises. During the Year, specialised safety sessions were conducted to enhance worker awareness regarding fire risks and the effective deployment of firefighting equipment. These efforts were complemented by comprehensive emergency drill evaluations, which tested the efficacy of escape routes and evacuation procedures under simulated pressure. Through these integrated

measures, Hanison upholds its duty to provide a secure working environment, reaffirming its commitment to a climate-resilient and hazard-free built environment for the community.

Recognising the psychological impact of such a tragedy, the Group prioritised employee mental health. The HR Team invited employees to join the webinar organised by GUM: “Crisis Management After Traumatic Events: Building Resilience for Yourself and Your Team”. Led by a professional psychologist, the session helped staff identify stress responses and master self-care techniques. By integrating emotional support with physical safety, we build stronger, healthier, and more sustainable workforce.

DIVERSITY, EQUITY AND INCLUSION

Promoting a culture of diversity, equity, and inclusion (DEI) remains integral to Hanison’s long-term success. The Group is committed to challenging traditional industry norms by upholding strict anti-discrimination policies and fostering an inclusive workplace regardless of gender, ethnicity, age, or disability. The launch of the Hanison Workforce Diversity Policy in June 2025, alongside our embedded Human Capital Management policies, reflects our commitment to ensuring equality across the Group and cultivating an inclusive, respectful, and supportive work environment.



Hanison celebrated the fruitful achievements with ethnic minority interns at the “W.I.S.E. Youth Internship Programme 2025” ceremony.

As a signatory of the Racial Diversity and Inclusion Charter for Employers, launched by the Equal Opportunities Commission, the Group remains dedicated to fostering racial diversity within the workplace. Recognising that ethnic minorities represent a significant and expanding talent pool for the construction industry, the Group actively leverages its professional expertise to support ethnic minority youth in their growth and career exploration. Hanison facilitated employee engagement by participating in the “W.I.S.E. Youth Internship Programme 2025”, organised by the Methodist Epworth Village Community Centre Social Welfare. We hosted two ethnic minority interns for a three-day programme, covering administrative duties and site visits to the Hong Kong Science Park and The Mercer. This initiative not only promoted cultural exchange and early career exploration but also directly advanced the Group’s objective of creating long-term value for a diverse range of stakeholders.

REPORTED CASES IN CONNECTION TO THE CORE LOCAL LEGISLATIONS OF DISCRIMINATION IN THE YEAR.⁷

0

⁷ Includes the Sex Discrimination Ordinance (Cap. 480), Disability Discrimination Ordinance (Cap. 487), Family Status Discrimination Ordinance (Cap. 527), and Race Discrimination Ordinance (Cap. 602).

CHILD AND FORCED LABOUR

Hanison enforces a zero-tolerance mandate toward child and forced labour, ensuring human rights are integrated into the fabric of our operations and supply chains. As a responsible leader in the construction sector, the Group observes strict alignment with the Employment Ordinance (Cap. 57), the Employment of Children Regulations (Cap. 57, section 73), and all relevant local and international ethical standards to keep our operating practices fully compliant. Even with a low risk profile in Hong Kong, we champion high labour standards through rigorous oversight and preventative systems across our professional networks. During the Year, the Group recorded no incidents or legal actions concerning labour violations. This result validates the efficacy of our internal controls and underscores Hanison's proactive role in safeguarding the dignity of every individual within our business ecosystem.

NURTURING OUR PEOPLE

Hanison's pursuit of excellence centres on the continuous growth and development of its people. By prioritising talent development, the Group cultivates a robust succession pipeline and enhances its ability to attract and retain premier professionals. Each year, the HR Team designs a strategic training plan based on a user-needs analysis to ensure resources reach areas of highest demand and impact.

To meet evolving industry demands, the Group provides a flexible learning ecosystem with virtual, hybrid, and in-person sessions. Among all, a high priority is placed on ESG education to build the internal capacity needed to navigate sustainability challenges. These pursuits are supported by a rigorous performance management system, including annual reviews and formal appraisals. Together, these initiatives ensure Hanison remains well-equipped to nurture high-calibre talent and drive long-term success.



TECHNICAL

- BIM
- MiC
- Safety
- Environmental
- Technical Operations



OTHERS

- Integrity Management and Anti-corruption
- HR Management
- Sustainability
- Soft Skills
- Industry or Operations Relevant Legislations



TRAINING

EMPLOYEE TRAINING OVERVIEW⁸

		MALE	FEMALE
TRAINING HOURS			
TOTAL NUMBER		2,625.35 hours	
BY GENDER		2,078.10 hours	547.25 hours
EMPLOYEES TRAINED			
TOTAL NUMBER (AND PERCENTAGE⁹)		326 (80.49%)	
BY GENDER¹⁰		241	85
BY GRADE AND GENDER	Director	10	0
	Senior Manager	11	1
	Manager	21	6
	Assistant Manager or below	198	76
	Labour and Contract Technical Assistant	1	2
AVERAGE TRAINING HOURS PER EMPLOYEE¹¹			
NUMBER		6.48 hours	
BY GRADE AND GENDER¹⁰	Director	10.23 hours	0.00 hour
	Senior Manager	3.57 hours	0.50 hours
	Manager	12.60 hours	17.39 hours
	Assistant Manager or below	7.17 hours	5.28 hours
	Labour and Contract Technical Assistant	0.78 hours	0.28 hours

PERFORMANCE MANAGEMENT

PERFORMANCE APPRAISALS CONDUCTED¹²

		MALE	FEMALE
PERFORMANCE APPRAISAL CONDUCTED RATE			
TOTAL RATE		90.44%	
BY GENDER		95.00%	78.50%
BY GRADE	Director	100.00%	
	Senior Manager	100.00%	
	Manager	100.00%	
	Assistant Manager or below	98.28%	

⁸ The training-related figures and all related calculations used were based on the records in the calendar year ended on 31 December 2025, which is in line with the Group's HR data record system.

⁹ The percentage of employees trained: number of employees who took part in training/total number of employees (405) at the end of 2025x100%.

¹⁰ For the details of employees trained and average training hours per employee in relevant categories, please refer to the Key Performance Indicators in the Appendices section of the Report.

¹¹ The average training hours per employee: total number of training hours/total number of employees (405) at the end of 2025.

¹² Performance appraisals are not conducted for Labour and Contract Technical Assistants; however, they are included in the gender calculation, as the total number of employees also includes these positions.

HANISON YOUNG PROFESSIONAL COMMITTEE (YPC)

Established in 2018, YPC serves as a collaborative platform for graduate engineers and colleagues under 30 to foster professional advancement and community involvement. Through experiential learning and community investment programmes, members develop essential leadership, teamwork, and communication competencies while driving social impact. For more information on the YPC's activities this Year, please refer to the Community in the Beyond Our Operational Boundaries section of the Report.

EMPLOYEE COMMUNICATION AND ENGAGEMENT

Cultivating resilient employer-employee relations is a cornerstone of Hanison's operational success. Acknowledging this importance, our stakeholders consistently identify compensation, benefits, and engagement as top-tier material topics. The Group facilitates these relationships by prioritising transparent dialogue and active involvement across every organisational level. This steady stream of interaction allows us to align corporate strategies with the needs and aspirations of our people. By listening to and acting upon their feedback, we bolster morale and sustain a workplace culture defined by mutual trust and shared purpose.

Hanison champions a fulfilling work environment by celebrating achievements and ensuring information flows clearly throughout the Group. While the Employee Experience Survey provides structured pathways for feedback to reach senior management, staff newsletters serve as a regular channel for corporate updates. Specifically, a designated youth column within our staff newsletter features open-format interviews where younger employees share their perspectives on work alongside glimpses into their personal lives. This allows leadership to connect with the younger generation beyond the rigours of daily operations. Such initiatives empower younger staff to contribute innovative and constructive ideas while providing management with a direct line of sight into their expectations and aspirations.

Ahead of the festive season, Hanison's "Pressed Flower Workshop" successfully supported workplace well-being during a designated lunchtime session. The initiative offered employees a meaningful mental break to reduce stress, express artistic creativity, and connect with peers before Christmas. By using preserved blooms to construct durable phone stands, the activity actively fostered a healthy, balanced, and collaborative work environment.



Employees enjoyed a relaxing floral crafting.

The insights gathered from these exchanges are instrumental in refining our various people strategies. In recognition of these sustained efforts to build a supportive and energetic atmosphere, the Group was once again honoured with the Happy Company 10+ award in 2026, marking over a decade of excellence in workplace culture.

CATALYSTS FOR SUSTAINABLE CHANGE

GOVERNANCE STRUCTURE

Hanison pursues an unwavering commitment to sustainability, embedding ESG oversight into the very heart of our business framework. Through disciplined strategies and structured management, the Group ensures that every corporate action reflects our core values and fulfils CSR. By continuously advancing our sustainable development initiatives, the Group institutionalises sustainability as a guiding principle across all departments. This systematic approach reinforces our objective to generate enduring value for our stakeholders, ensuring that our long-term trajectory remains ethically and environmentally sound.



BOARD ENGAGEMENT

The Board carries ultimate accountability for the oversight of ESG and sustainability-related risks, integrating ethical sustainability governance into the Group's corporate structure and business operations. It also ensures reporting transparency, providing stakeholders with a clear view of relevant risks and strategic initiatives. During the Year, the Board Statement on Sustainability underwent a thorough review to reaffirm Hanison's dedication to sustainable progress. This updated declaration emphasises the Group's drive for continuous improvement by refining the clarity and coherence of our ESG framework, ensuring it remains deeply relevant to our stakeholders' expectations.

CSR AND SUSTAINABILITY COMMITTEE

Established in 2013, the CSR and Sustainability Committee is a specialised body delegated by the Board. Reporting through the Managing Director, it is chaired by a director and comprises leaders from major business divisions and supporting departments. This structure draws on collective insights to chart the ESG roadmap. The Committee meets three to four times annually to formulate frameworks, supervise action plans, and evaluate KPIs. This structured oversight ensures sustainability principles remain central to daily decision-making and project execution. By aligning with regulatory requirements, Hanison creates enduring value and ensures ESG considerations drive long-term development.

RISK MANAGEMENT

The Group recognises that relevant ESG risks have the potential to impact our valued stakeholders and are therefore a matter of significant concern. Accordingly, the Group remains highly vigilant and attentive to these risks, devoting the necessary resources to monitoring and managing them effectively. In carrying out this responsibility, the Risk Management Committee, Audit Committee, and other operating units provide essential support. Through regular reviews of our well-established risk management and internal control systems, the Group has ensured the continued effectiveness of its internal controls and regulatory risk management practices.

To further reinforce our corporate governance structure, the Group established a dedicated IA Department in the previous financial year. Led by an IA Manager, this department is responsible for conducting independent reviews of internal controls, risk management processes, and compliance with applicable policies and regulations. The IA Policy was also introduced to provide clear guidance on audit procedures, reporting protocols, and follow-up actions.

During the Year, the Group introduced an additional measure to strengthen the management of conflicts of interest. In collaboration with the IA Department and the HR Team, employees involved in tendering processes are now required to submit annual declarations of any family ties with the Group's clients or suppliers, while all other employees shall comply on an as-applicable basis. These declarations are reviewed by the IA Department to ensure timely mitigation and uphold the integrity of our business dealings. For further details on our risk management approach, please refer to the Group's 2025/2026 Annual Report.



ANTI-CORRUPTION

The construction industry's complex supply chain, substantial financial transactions, and large workforce inherently elevate the risk of corruption and attempted corruption. Reaffirmed as a highly material topic by our stakeholders this Year, anti-corruption remains a top priority for the Group. We firmly believe that goodwill and long-term, sustainable success are built upon fair, honest, trustworthy, and transparent business practices. Accordingly, Hanison is committed to upholding the highest standards of business integrity and ethics, maintaining zero tolerance for any form of corruption, including bribery, extortion, fraud, and money laundering.

In line with the Prevention of Bribery Ordinance (Cap. 201), the Group has established a Code of Conduct and Supplier Code of Ethics, both applicable across all companies within the Group. Employees are strictly prohibited from soliciting, accepting, or offering illegal advantages, gifts, or entertainment in any form from business partners, with these measures designed to prevent both actual and perceived conflicts of interest. Suppliers, subcontractors, and other business partners are likewise expected to adhere to the Supplier Code of Ethics as a condition of engagement with the Group. The Board holds ultimate responsibility for overseeing the Group's anti-corruption framework, with related risks

integrated into our enterprise risk management process and reported to the Board for action where required. Complementing this framework, the Group's Whistleblowing Policy provides a confidential channel for employees and external stakeholders to report suspected misconduct, malpractice, or non-compliance in good faith and without fear of retaliation, with all reports subject to fair, impartial investigation and timely follow-up.

All new employees are required to attend a mandatory training session scheduled and/or delivered by the ICAC. In addition, enhanced training sessions are arranged periodically for senior-ranked employees, including directors. Anti-corruption and integrity training is also provided to employees on an ongoing basis to reinforce ethical awareness across the Group. In 2025, induction or refresher training sessions on anti-corruption and integrity were provided to employees including ten directors, comprising 83.33% of the total number of the Group's directors. The Group continues to promote greater engagement in integrity-related training and remains focused on full education in this area. As a new initiative in the Group HR in the Year, an annual-based refresher integrity training was successfully organised to long-serving employees in 2025, reinforcing Hanison's culture of ethical conduct.

ANTI-CORRUPTION TRAINING OVERVIEW

EMPLOYEES TRAINED		
TOTAL NUMBER (AND PERCENTAGE ¹³)		284 (70.12%)
BY GRADE (AND PERCENTAGE ¹⁴)	Director	10 (83.33%)
	Senior Manager	10 (62.50%)
	Manager	25 (86.21%)
	Assistant Manager or below	238 (78.29%)
	Labour and Contract Technical Assistant	1 (2.27%)

¹³ The percentage of employees received anti-corruption training: number of employees received anti-corruption training/total number of employees (405) at the end of 2025x100%.

¹⁴ The percentage of employees trained in relevant categories: number of employees trained in the specified category/number of employees in the specified category at the end of 2025x100%.

During the Year, one concluded legal case regarding corrupt practices was brought against an employee of our Building Materials subsidiary, which related to matters from prior years. The individual resigned prior to sentencing in late 2025. The Group itself was not a party to the proceedings and was not subject to any fine, penalty, or regulatory sanction. Save for this case, the Group is not aware of any other concluded legal cases regarding corrupt practices, or material instances of non-compliance with applicable anti-corruption laws and regulations, involving the Group or its employees during the Year.

The Group takes matters of business integrity seriously without negotiation. Notwithstanding that the conduct in question was the action of a single individual and contrary to the Group's established Code of Conduct and policies, the Board and senior management conducted an in-depth review of the Group's anti-corruption framework and have introduced a series of enhancements, as set out below, to further reinforce the Group's zero-tolerance position.



INTERNAL AUDIT

In January 2025, the Group established a dedicated IA Department to strengthen independent oversight of its risk management and internal control frameworks. Operating under the Risk Management Committee and reporting directly to the Board, the IA Department conducts essential and regular comprehensive reviews of business processes and unannounced spot checks on higher-risk areas such as petty cash, expense claims, and procurement transactions. Closely partnership with Accounting Department and HR Team, the IA Department will facilitate the risk management processes throughout risk identification, prevention, removal and control in the Group.



MANAGEMENT AND LEADERSHIP

The Group has reinforced its "Tone at the Top" through internal communications affirming its zero-tolerance stance, which applies equally to directors and senior management. Attendance at anti-corruption training jointly organised by the CIC and the ICAC is mandatory for all eligible staff. The Group's Whistleblowing Policy continues to provide a secure and anonymous reporting channel, protected from retaliation.



HUMAN RESOURCES

All employees are required, wherever applicable, to submit annual conflict of interest declarations, complete mandatory anti-corruption training, and are bound by clear monetary limits under the Group's gift and entertainment-related policy.



PROCUREMENT AND SUPPLY CHAIN

The Group applies supplier rotation to prevent unduly familiar long-term relationships, market benchmarking to identify pricing irregularities, and an updated Supplier Code of Ethics requiring all business partners to uphold the same standards of integrity expected of our employees.



CSR AND COMMUNICATIONS

The Group has signed up to the industry-recognised integrity charters from organisations such as the CIC, ICAC, and The Chinese Manufacturers' Association of Hong Kong to formalise its public commitment to ethical business conduct, and foster a culture of integrity by regulating the professional code of conduct for the employees.

The Group will continue to monitor the effectiveness of these measures and adapt our anti-corruption framework to address emerging risks, remaining firmly committed to embedding integrity, accountability, and transparency in every aspect of how we do business.

ANTI-COMPETITIVE BEHAVIOUR

Hanison forbids anti-competitive conduct during all tendering, subletting, and procurement activities. By ensuring alignment with the Competition Ordinance (Cap. 619), the Group prioritises fairness and integrity to build a resilient value chain. During the Year, the Group recorded no suspected or reported incidents regarding the misuse of market power. This reflects our rigorous controls and dedication to ethical commercial standards across our supply chain.

ENVIRONMENTAL COMPLIANCE

During the Year, the Group adhered to all applicable environmental laws and regulations regarding air and water quality, as well as the management of general and chemical waste. This commitment to stewardship drives our persistent efforts to mitigate any adverse impacts on the surrounding community. One environmental infraction occurred at a construction site this Year, where mosquito larvae and pupae were discovered due to a lapse in site management. In response, Hanison immediately reviewed and strengthened its site maintenance protocols to prevent recurrence. We continue to sharpen our environmental practices, ensuring every project site aligns strictly with the industry's highest ecological standards.

INTELLECTUAL PROPERTY RIGHTS

Securing data privacy and honouring IP rights are fundamental responsibilities at Hanison. Staff must shield IP assets by following the Staff Handbook and Supplier Code of Ethics to ensure full statutory alignment. In daily operations, the Information Technology Department and employees follow strict protocols for software and hardware licensing. Mandatory compliance with the Copyright Ordinance (Cap. 528) is supported by internal workflows that defend proprietary rights and uphold professional integrity across all departments.



QUALITY MANAGEMENT AND ASSURANCE

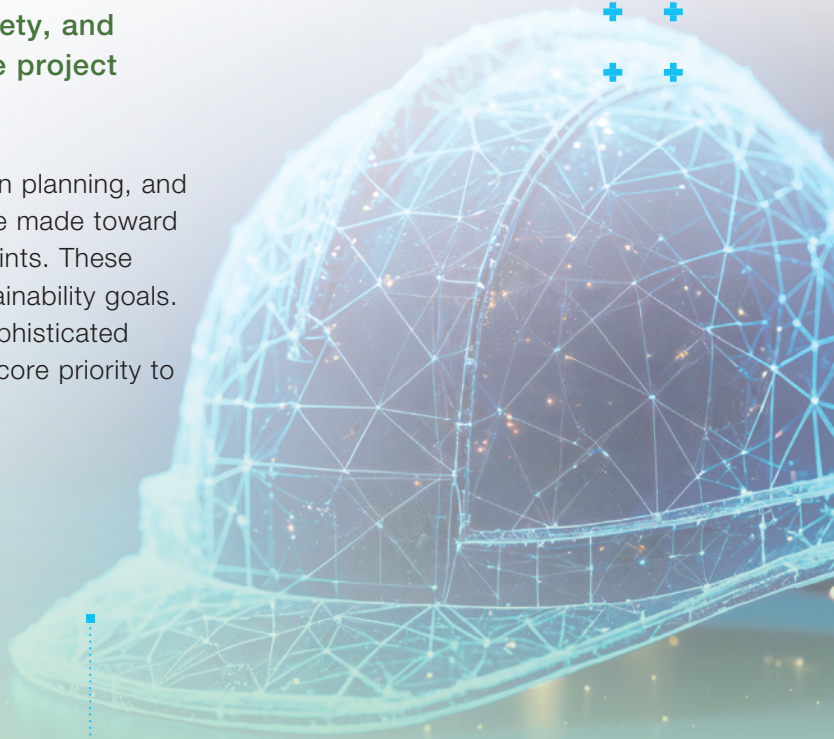
Excellence is driven by a formal Quality Management System designed to satisfy contractual requirements and remain in full alignment with ISO 9001:2015 standards. To maintain these benchmarks, every activity impacting quality is meticulously planned, monitored, and documented.

Our people operate in strict accordance with the quality assurance policies, processes, and recall procedures detailed within the Integrated Management System Manual and standard operating procedures. This systematic framework ensures total consistency and accountability, guaranteeing that all projects meet both client expectations and international quality benchmarks.

INNOVATION

Pioneering a sustainable future necessitates the seamless integration of modern technologies and forward-thinking strategies. Maintaining a leading position in the construction sector involves a relentless pursuit of ingenious solutions that optimise operational efficiency, onsite safety, and environmental stewardship throughout the project lifecycle.

By leveraging advanced instrumentation, precision planning, and aggressive waste reduction, significant strides are made toward diminishing GHG emissions and ecological footprints. These endeavours are critical to fulfilling long-term sustainability goals. Dedication to scaling transformative tools and sophisticated methodologies across all service lines remains a core priority to ensure resilient and progressive growth.



CASE STUDY

GREEN BUILDING ERA: INTEGRATING VOLUMETRIC PRECAST CONSTRUCTION COMPONENTS FOR LOW-CARBON SITE OPERATIONS

YAU TONG PIK WAN ROAD PROJECT

In alignment with the Hong Kong Housing Authority's strategic blueprint for mechanised construction, HCCL has implemented advanced structural solutions at the Yau Tong Pik Wan Road Project. This initiative centres on the integration of VPK and VPB, transforming traditional site-based activities into a high-precision industrial process. By adopting the DfMA and MiC philosophies, the Group has successfully transitioned toward a more sustainable and efficient building model.

The technical execution of this project involves a monolithic casting technique where reinforcement frames and concrete are poured continuously in a factory setting to create a seamless, six-sided structural unit. This integrated approach allows for the pre-installation of waterproofing layers, internal finishes, and electrical conduits within a controlled environment. By shifting these critical trades off-site, HCCL significantly enhances the quality and durability of the building envelope while minimising the common risks associated with on-site wet trades and manual labour.

Operating within a constrained urban site presented unique logistical challenges, particularly regarding the transport and hoisting of heavy volumetric modules. To address these constraints, HCCL utilised specialised heavy-lift tower cranes and rigorous site logistics planning to ensure the precise delivery and installation of units in narrow workspaces. Furthermore, the use of a digitalised interface ensured that factory-built structural rebar and on-site connections met stringent tolerance requirements. This systematic coordination is essential for maintaining operational integrity and ensuring the long-term structural reliability of high-density residential developments.



Delivery of VPK to the construction site



Interior fit-out of VPK

Beyond technical precision, the adoption of VPK and VPB technologies serves as a primary driver for the Group's environmental and safety objectives. Off-site prefabrication drastically reduces construction waste, noise pollution, and dust emissions, contributing to a lower overall environmental footprint. Additionally, by moving high-risk activities into a factory environment, the Group has significantly improved site safety performance. This case study demonstrates Hanison's commitment to setting new benchmarks in construction excellence, delivering sophisticated housing solutions that harmonise efficiency with long-term social and environmental value.

TRANSCENDING OUR STRATEGY

CO₂

OUR OPERATIONAL FOOTPRINT

Navigating the complexities of the construction sector—including regulatory shifts, land constraints, and sustainability mandates a sophisticated approach to impact management. Recognising that activities influence a broad spectrum of ecosystems and stakeholders, a diverse set of global data standards has been adopted to enhance reporting clarity, ensuring disclosures remain both comprehensive and reliable. Such alignment allows for a deeper evaluation of environmental performance and broader organisational impacts, underscoring a dedication to total accountability.

WATER

Hanison prioritises water management to mitigate the environmental footprint of construction. While the local supply is stable, the Group integrates wastewater recycling and rainwater harvesting for cooling and sanitation. By exploring new technologies to lower consumption and optimise usage, the Group ensures project requirements align with the long-term preservation of this vital resource.

WATER CONSUMPTION	2023/2024	2024/2025	2025/2026
HEAD OFFICE	476.18 m ³	518.25 m ³	461.67 m ³
CONSTRUCTION DIVISION (SITES)	22,104.00 m ³	18,187.91 m ³	22,413.76 m ³
INTERIOR AND RENOVATION DIVISION (SITES)	5.00 m ³	21.00 m ³	0.00 m ³
TOTAL WATER CONSUMPTION	22,585.18 m ³	18,727.16 m ³	22,875.43 m ³
WATER CONSUMPTION INTENSITY	17.19 m ³ /revenue in HK\$ million	9.75 m ³ /revenue in HK\$ million	14.34 m ³ /revenue in HK\$ million

AIR EMISSIONS

The Group maintains a consistent focus on environmental stewardship by monitoring air emissions and analysing vehicle mileage and fuel data. Recent assessments confirm that these activities have no significant environmental impact. Furthermore, the EVs integrated into the fleet remain in active service, supporting the transition toward cleaner transportation. These ongoing efforts reflect a steadfast commitment to long-term emission control across all operations.

AIR EMISSIONS

NITROGEN OXIDES (NO_x)	0.53 tonnes
SULPHUR OXIDES (SO_x)	0.0007 tonnes
PARTICULATE MATTER (PM)	0.04 tonnes



MATERIALS

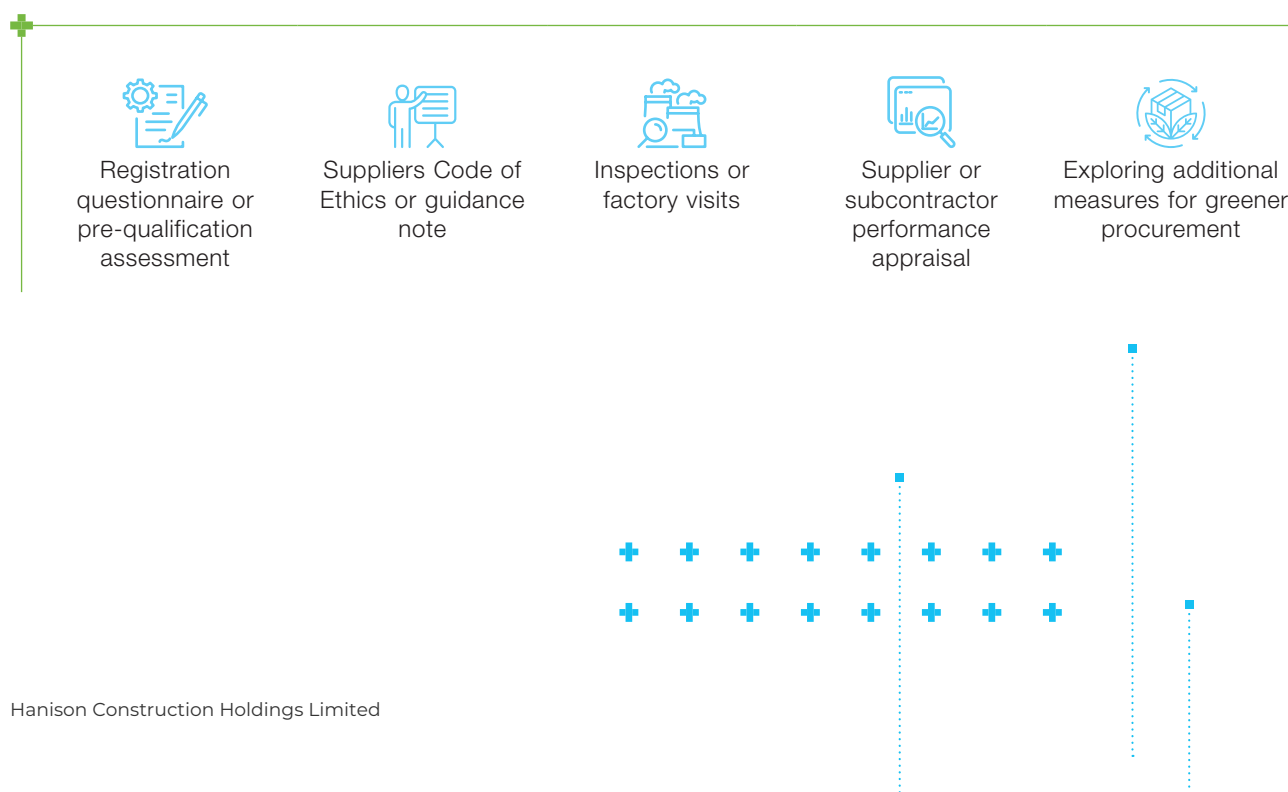
Hanison addresses the ecological strain of resource extraction by minimising consumption and enhancing recycling through disciplined management. To optimise material use, the Group prevents over-procurement by utilising ERP systems for precise tracking. These technologies are vital for reducing waste, increasing recycling rates, and achieving long-term sustainability goals.

MATERIALS USED		2023/2024	2024/2025	2025/2026
STEEL	4,396.72 tonnes	11,263.05 tonnes	9,819.71 tonnes	
CONCRETE	22,801.40 tonnes	47,936.28 tonnes	56,148.30 tonnes	
PAPER	7.92 tonnes	8.91 tonnes	8.25 tonnes	

PROCUREMENT

Hanison considers its supply chain a vital component of its operations, encompassing a diverse network of subcontractors, material suppliers, consultants, and service providers. Integrating sustainability and ESG principles remains a priority, fostering both transparency and efficiency throughout the construction process. Sourcing and engagement strategies are consistently guided by fairness, cost-effectiveness, and environmental responsibility. The Group has significantly enhanced its oversight through the adoption of digital solutions like ERP systems, which allow for the precise tracking of resource usage and supplier credentials. To ensure peak performance, regular appraisals of all partners are conducted. Moving forward, the commitment remains to refining these practices, further strengthening transparency and upholding superior operational standards across the supply chain.

MANAGING ESG RISKS ALONG THE SUPPLY CHAIN



SUPPLIERS FIGURES

TOTAL AWARDED SUPPLIERS (AND LOCAL PERCENTAGE)	263 (98.48%)
TOTAL REGISTERED SUPPLIERS (AND LOCAL PERCENTAGE)	1,983 (99.75%)

SUPPLIER PERFORMANCE APPRAISALS CONDUCTED

CONSTRUCTION DIVISION	141
INTERIOR AND RENOVATION DIVISION	3
TOTAL	144

GREEN PROCUREMENT

The Group places environmental stewardship at the heart of its procurement and tendering processes. Driven by a commitment to resource conservation and the circular economy, Hanison integrates ecological considerations into all purchasing activities, guided by the “6Rs” principle: Rethink, Refuse, Reduce, Reuse, Repair, and Recycle.

A major milestone this Year was the launch of the Green Procurement Policy. Aligned with UN SDGs 12 and 13, this policy institutionalises our commitment to responsible consumption and climate action. Under the oversight of the CSR and Sustainability Committee, the Group now mandates rigorous supplier evaluations based on environmental performance, including ISO 14001:2015 certification and the use of FSC-certified or recyclable materials.

Robust environmental criteria are embedded within tender documents to ensure that all partners align with these sustainability values. Preference is consistently given to suppliers holding recognised credentials, such as ISO 14001:2015 certification, or those providing recyclable and FSC-certified materials. To specifically advance green procurement and fulfil stringent specification requirements by clients, the Group utilises precast concrete roofing tile with a high Solar Reflectance Index of at least 82, reflecting sunlight more effectively and lowering the carbon footprint associated with material usage. Furthermore, local sourcing is prioritised to mitigate transportation emissions and bolster the regional economy.

To reinforce these practices, employees receive ongoing training on environmental best practices, ensuring that sustainable standards are upheld across all operations. The Group remains dedicated to prioritising eco-friendly materials and upholding robust governance to drive continuous improvement.



BEYOND OUR OPERATIONAL BOUNDARIES

OUR CUSTOMERS

Hanison places customer perspectives at the core of its strategy, systematically leveraging stakeholder feedback to align project outcomes with the growing demand for green building certifications and energy-conscious infrastructure. This proactive engagement ensures Hanison remains agile, surpassing expectations and deepening brand loyalty. As market drivers favour ecological integrity, the Group focuses on engineering innovative solutions to bolster Hong Kong's transition toward a climate-resilient future. By embedding sustainable methodologies into every phase of construction, the Group strives to set new benchmarks and advance the decarbonisation of the built environment.



PRODUCT RESPONSIBILITY

Hanison regards client satisfaction as an essential performance indicator, using stakeholder feedback to drive institutional growth. Rigorous monitoring systems evaluate service quality, ensuring any non-conformities are immediately investigated and resolved. A transparent reporting structure connects site management to project teams, upholding operational integrity throughout delivery. Demonstrating high precision, the Group received no customer complaints and had zero project recalls related to quality, health, or safety during the Year. These outcomes underscore a robust quality management framework. By focusing resources on technical excellence rather than advertising, Hanison fosters long-term trust through the consistent delivery of safe, high-quality construction solutions that align with industry benchmarks.

CUSTOMER SATISFACTION

Deepening the understanding of client expectations serves as the primary driver for delivering exceptional service. Through consistent communication and long-term relationships, strategic objectives remain aligned with evolving partner needs. During the Year, satisfaction surveys provided critical feedback, enabling the continuous refinement of service delivery and operational agility. Beyond technical excellence, the Group focuses on advancing the sustainability goals of its clientele. By fostering close collaboration, Hanison identifies opportunities to integrate eco-conscious practices early in the project lifecycle. This partnership-driven approach reinforces a collective commitment to stewardship, positioning the organisation as a leader in the transition toward a climate-resilient and innovative built environment.

CUSTOMER AND DATA PRIVACY

The Group strictly adheres to the Personal Data (Privacy) Ordinance (Cap. 486), ensuring the confidentiality of all client and partner information. Unauthorised disclosure is strictly prohibited and subject to disciplinary action. During the Year, Hanison received no privacy-related complaints, reflecting its robust data governance and commitment to information security.



COMMUNITY

Hanison is dedicated to CSR and sustainable community development through strategic philanthropy and local engagement. Recognising that corporate success is fundamentally linked to the well-being of the people it serves, the Group strives to strengthen community resilience and create lasting social impact.

Guided by the Board's oversight and the Group's ESG roadmap, we prioritise initiatives that benefit the elderly and youth. By fostering a culture of volunteerism and making targeted donations, Hanison ensures its operations provide meaningful value to the environment and the community. The Group remains fully committed to enriching the areas in which it operates through diverse social engagement and ongoing support initiatives.

COMMUNITY PROJECTS AND EFFORTS

HOME REPAIR SERVICE MONTH

Hanison highly values community care and provides dedicated support for grassroots families. In early 2026, the Group collaborated with the YMCA to launch the "Home Repair Service Month", providing tailor-made home improvement services in the Kwun Tong District to mitigate home accident risks and enhance living comfort. Leveraging its professional expertise, the Hanison Corporate Volunteer Team delivered customised improvement works, focusing on repairing ceilings and walls, filling cracks, and replacing damaged kitchen cabinets and door locks, thereby creating safer and better-maintained living spaces for grassroots families.



Our Hanison Corporate Volunteer Team delivered home improvement support to the beneficiary families.



The service has brought positive changes on the ground, with well-satisfied families enjoying enhanced living quality.



HANISON YOUNG PROFESSIONAL COMMITTEE (YPC)

Experiential Learning on Climate Action

The Group integrates sustainability—a core principle cherished by the next generation—into youth development, partnering with the YPC to create long-term value across our operations and their daily lives. Addressing climate change as a critical threat to their future, we engaged YPC members in an experiential learning initiative through the Hong Kong Red Cross Humanitarian Education Centre’s Immersive Experiential Theatre: “2030 · Climate Act”.

Role-playing as climate migrants, members experienced resource scarcity and crisis decision-making first-hand. This “learning by doing” approach fostered deep reflection on the human-planet connection, successfully strengthening their commitment to social responsibility and sustainable development.



YPC members deepened their awareness of climate challenges and sustainable development through the immersive learning experience.



YPC members volunteered at the charity sale to contribute to humanitarian efforts.

Community Investment Programme for Humanitarian Impact

The Group actively engages the YPC in DEI initiatives, integrating empathy with learning and giving to add deeper meaning to professional growth. During the Year, YPC members volunteered for the Hong Kong Red Cross “Pass-it-On Campaign 2025” Charity Sale. In addition to raising funds for critical humanitarian work, this initiative provided an invaluable opportunity for our young talents to extend care and deepen their understanding of local social challenges.

IMPACTS ON LOCAL COMMUNITIES

The Group acknowledges the unique challenges construction activities present to densely populated urban environments. As a responsible corporate player, Hanison is committed to minimising these impacts by integrating community care and preventive measures into its core operations. To ensure the well-being of residents, we implement a comprehensive suite of mitigating protocols, including advanced noise suppression, dust and air quality control, stringent traffic management, and regular site-wide anti-mosquito treatments. By aligning with international and local standards, the Group ensures that its projects meet functional requirements while preserving the local environment and public health.

Beyond technical monitoring, the Group believes that environmental stewardship should be transparent and accessible. At our Yuen Long Shap Pat Heung Road Project, the team replaced traditional barriers with an “open dialogue” approach, using site entrance displays to share noise measurements and explaining safety principles, such as tower crane hazard prevention, in easy-to-understand terms. This transparency transforms our sites from isolated construction zones into “good neighbours”, reducing public anxiety and fostering mutual respect through professional accountability.



We enhance transparency and build mutual trust with the community by publicising safety and environmental information.

This spirit of community care is further reflected in our proactive engagement initiatives. As the main contractor for Tuen Mun Hin Fat Estate, Hanison supported the Hong Kong Housing Authority’s “Action Seedling” programme, where our corporate volunteer team distributed “Lucky Egg” DIY planting kits to residents. This initiative encouraged green living habits and fostered a sense of belonging within the new estate.



The Hanison Corporate Volunteer Team distributed DIY planting kits to Hin Fat Estate residents to promote and embrace a sustainable lifestyle within the community.

Coupled with our “Blessings on the Move 2026” outreach at our Yuen Long Shap Pat Heung Road Project, these efforts ensure that Hanison not only builds structures but also nurtures vibrant, inclusive, and sustainable communities for future generations.



Through the “Blessings on the Move 2026” outreach activity, HCCL spread festive care and support to the community.

DONATION AND SPONSORSHIP

While investing in youth remains a priority, the Group has aligned its donations and sponsorships to support sports, minorities and talent development. By fostering athletic excellence and nurturing high-potential individuals, the Group strengthens community resilience. These efforts reflect a holistic commitment to social equity, inclusion, and the overall well-being of the community.

VOLUNTEERING

During the Year, the Group emphasised the well-being and social inclusion of elderly community members and individuals with disabilities through targeted outreach. Hanison Corporate Volunteer Team participated in a pre-packing service for “The Hong Kong Society for Rehabilitation Flag Day 2025”, raising funds and public awareness to support individuals with disabilities and chronic illnesses in their rehabilitation journey. Conducted at the Lam Tin Complex near our operational site, volunteers performed material sorting and quality checks to support holistic rehabilitation services. These initiatives reflect Hanison’s dedication to integrating CSR into its business operations, fostering dignity, independence, and a ripple effect of compassion within the communities we serve.



We put care into action and supported rehabilitation and inclusion through pre-packing service.

CONTRIBUTION

2025/2026

FINANCIAL SPONSORSHIP

HK\$ **179,618.00**

VOLUNTEERING

82 attendances

SERVICE HOURS

388.50 hours



The Group, HCCL and HIRL received recognition under both the YMCA’s “H-Care Health Friendly Scheme” and “Y-Care CSR Scheme” 2024-2025 for our sustained commitment to employee well-being and community investment.

APPENDICES

AWARDS, RECOGNITIONS AND CHARTERS

AWARDS AND RECOGNITIONS

Quality Public Housing Construction and Maintenance Awards 2025

Hong Kong Housing Authority

HCCL

- New Works Projects - Outstanding Contractor (Building) - Bronze Award



- New Works Projects - Best Site Safety (Completed Site Safety Award) (Building)



- New Works Projects - Outstanding Building Project



Autodesk Hong Kong BIM Awards 2025

Autodesk Hong Kong

HCCL



Hong Kong Green and Sustainable Innovation & Technology Contribution Awards 2025

Pioneer Award for Contribution to Low-carbon Construction (Main Contractor) - Promote Low-carbon Enhancement of Infrastructure

Hong Kong Quality Assurance Agency

HCCL



Hong Kong Green and Sustainability Contribution Awards 2025

Hong Kong Quality Assurance Agency

HCCL

- Outstanding Award for Contribution to Livable City Construction (Contractor) - Promote Safe Construction



- Outstanding Award for Contribution to Livable City Construction (Contractor) - Promote Eco-friendly Construction



Green Building Award 2025

New Buildings Category - Projects Under Construction and/or Design - Commercial Merit Award

Hong Kong Green Building Council Limited, The Professional Green Building Council

HCCL



BEAM Plus NB V2.0**Final Platinum**

Hong Kong Green Building Council Limited

HCCL

**BEAM Plus NB V1.2****Final Gold**

Hong Kong Green Building Council Limited

HCCL

**Repair and Maintenance Contractor
Recognition Award in Occupational
Health and Safety**

LINK

HIRL

**Privacy-Friendly Awards 2025****Bronze Award**Office of the Privacy Commissioner for
Personal Data, Hong Kong

HCHL

**Happy Company 10 Years+**

Promoting Happiness Index Foundation

HCHL

**Good MPF Employer Award 2024-25**Mandatory Provident Fund Schemes
Authority

HCCL, HCL, HIRL, TBML

- Good MPF Employer 5 Years
- e-Contribution Award
- MPF Support Award

**Caring Company Scheme 2024-2025**

The Hong Kong Council of Social Service

- Caring Company 15 Years +
- Advanced Performance

HCCL



- Caring Company 5 Years +
- Advanced Performance

HCHL, HIRL

**Y-Care CSR Scheme 2024-2025**

Chinese YMCA of Hong Kong

HCCL, HIRL

- Bronze Partner



- Y-Care Outstanding Performance
(Social) Award 2024-2025

**Table Tennis Competition of the
Corporate Games 2025**

Leisure and Cultural Services Department

HCHL

- Men's Doubles Group A Champion
- Men's Singles Group A 1st Runner-up

**Construction Industry Table Tennis
Competition 2025**

Construction Industry Council

HCCL

- Men's Doubles 1st Runner up
- Men's Singles (Youth Group)
2nd Runner up

**Indoor Air Quality Certificate
(Excellent Class)**

Environmental Protection Department

HCHL

**CSR Advocate Mark**

Hong Kong Quality Assurance Agency

HCHL, HCCL, HCL, HEL, HIRL, TBML



"HCHL" denotes Hanison Construction Holdings Limited

Hong Kong Green and Sustainability Contribution Awards 2025

Hong Kong Quality Assurance Agency

HCCL

- Gold Seal for Contribution to Livable City Construction (Contractor) - Promote Safe Construction
- Gold Seal for Contribution to Livable City Construction (Contractor) - Promote Eco-friendly Construction

Gold Seal for the Pilot Program on Sustainability-related Financial Information Disclosure

Hong Kong Quality Assurance Agency

HCHL

HKCA Proactive Safety Contractor Award 2024

HKCA Safe Supervisor Award for the Year 2024

HKCA Safe Person-in-Charge Award for the Year 2024

Hong Kong Construction Association

HCCL, HIRL

H-Care Health Friendly Scheme 2024-2025

Certificate of Appreciation

Chinese YMCA of Hong Kong

HCHL

Hong Kong Green and Sustainable Innovation & Technology Contribution Awards 2025

Gold Pioneer for Contribution to Low-carbon Construction (Main Contractor) - Promote Low-carbon Enhancement of Infrastructure

Hong Kong Quality Assurance Agency

HCCL

Worker-friendly Construction Site

Construction Industry Council

HCCL, HCL

Partner Employer Award 2025

The Hong Kong General Chamber of Small and Medium Business

- Excellence Award

HCHL, HCCL

- Commended Award

TBML

Good Employee Recognition Campaign 2025

Good Employee Commendation

Labour Department

HCHL

CHARTERS

Racial Diversity and Inclusion Charter for Employers

Equal Opportunities Commission

HCHL

Construction Industry Integrity Charter 2.0

Independent Commission Against Corruption, Development Bureau,
Construction Industry Council

HCCL, HCL, HEL, HIRL, TBML

Business Sector Integrity Charter

Independent Commission Against Corruption,
The Chinese Manufacturers' Association of Hong Kong

HCHL

Construction Digitalisation Charter

Construction Industry Council

HCCL

Mental Health Workplace Charter

Occupational Safety and Health Council

HCHL, HCCL, HIRL

ESG Pledge 3+

The Chinese Manufacturers' Association of Hong Kong

HCHL

Good Employer Charter 2024 Premium Charter Logo

Labour Department

HCHL

Sustainable Construction Charter

Construction Industry Council

HCHL

Joyful@Healthy Workplace Charter

Occupational Safety and Health Council

HCHL, HCCL, HIRL

Talent-Wise Employment Charter

Labour and Welfare Bureau

HCCL

CERTIFICATES

Hong Kong Certification Services International Limited		HONG KONG QUALITY ASSURANCE AGENCY		
ISO 50001:2018 Energy Management System		ISO 9001:2015 Quality Management System	ISO 14001:2015 Environmental Management System	ISO 45001:2018 Occupational Health and Safety Management System
HANISON CONSTRUCTION COMPANY LIMITED				
 ISO 50001:2018 Certificate No.: CC 468 (since 2013)		 ISO 9001:2015 Certificate No.: CC 314 (since 1995)	 ISO 14001: 2015 Certificate No.: CC 2269 (since 2002)	 ISO 45001:2018 Certificate No.: CC 7645 (OHSAS 18001:2007, since 2007)
HANISON CONTRACTORS LIMITED				
 ISO 50001:2018 Certificate No.: CC 469 (since 2013)		 ISO 9001:2015 Certificate No.: CC 1270 (since 1998)	 ISO 14001:2015 Certificate No.: CC 2270 (since 2002)	 ISO 45001:2018 Certificate No.: CC 7646 (OHSAS 18001:2007, since 2007)
HANISON ENGINEERING LIMITED				
 ISO 50001:2018 Certificate No.: CC 662 (since 2024)		 ISO 9001:2015 Certificate No.: CC 8816 (since 2025)	 ISO 14001:2015 Certificate No.: CC 8408 (since 2024)	 ISO 45001:2018 Certificate No.: CC 8409 (OHSAS 18001:2007, since 2024)
HANISON INTERIOR & RENOVATION LIMITED				
		 ISO 9001:2015 Certificate No.: CC 2111 (since 2001)	 ISO 14001:2015 Certificate No.: CC 3344 (since 2007)	 ISO 45001:2018 Certificate No.: CC 7647 (OHSAS 18001:2007, since 2007)

KEY PERFORMANCE INDICATORS

ENVIRONMENTAL PERFORMANCE

UNIT		2023/2024			2024/2025			2025/2026		
EMISSIONS										
Greenhouse Gas (GHG) Emissions										
Total GHG Emissions	Tonnes of CO ₂ equivalent (tonnes CO ₂ e)	14,405.86			30,973.54			29,587.28		
Direct GHG Emissions (Scope 1)	tonnes CO ₂ e	530.59			735.31			153.18		
Energy Indirect GHG Emissions (Scope 2)	tonnes CO ₂ e	636.96			604.59			930.97		
Other Indirect GHG Emissions (Scope 3)	tonnes CO ₂ e	13,238.31			29,633.64			28,503.13		
GHG Emissions Intensity	tonnes CO ₂ e/ revenue in HK\$ million	10.97			16.13			18.55		
Air Emissions										
Nitrogen Oxides (NO _x)	tonnes	0.63			0.69			0.53		
Sulphur Oxides (SO _x)	tonnes	0.0009			0.0010			0.0007		
Particulate Matter (PM)	tonnes	0.05			0.05			0.04		
Waste										
Chemical Waste	kg	0.00			0.00			0.00		
General Waste	kg	5,393.99			6,892.83			7,494.21		
Total Construction Waste	tonnes	26,229.57			20,591.28			6,852.80		
Construction Waste Intensity	tonnes/ revenue in HK\$ million	22.42			11.82			4.61		
Construction Waste Sent to Fill Banks and Sorting Facilities	%	82.60			85.62			81.17		
Construction Waste Disposal Methods by Business Division		CON		I&R	CON		I&R	CON		I&R
Sent to Landfills	tonnes	2,550.37		2,014.00	1,767.85		1,193.31	1,290.52		0.00
Sent to Fill Banks and Sorting Facilities	tonnes	18,744.37		2,920.83	15,485.43		2,144.69	5,562.28		0.00
USE OF RESOURCES										
Energy										
Total Energy Consumption	MWh	3,532.37			4,278.70			2,673.12		
Energy Consumption Intensity	kWh/revenue in HK\$ million	2,689.28			2,227.68			1,676.04		
Energy Consumption Type by Location		HO	CON (Sites)	I&R (Sites)	HO	CON (Sites)	I&R (Sites)	HO	CON (Sites)	I&R (Sites)
Fuel Consumption	litre	65,887.26	134,053.00	0.00	66,487.44	212,421.00	0.00	43,340.31	14,502.00	0.00
Electricity Consumption	kWh	435,187.71	988,316.00	5,309.00	440,856.41	859,080.47	24,028.00	414,411.25	1,654,366.00	0.00

ENVIRONMENTAL PERFORMANCE

UNIT		2023/2024			2024/2025			2025/2026		
Water										
Total Water Consumption	m³	22,585.18			18,727.16			22,875.43		
Water Consumption Intensity	m³/revenue in HK\$ million	17.19			9.75			14.34		
Water Consumption by Location		HO	CON (Sites)	I&R (Sites)	HO	CON (Sites)	I&R (Sites)	HO	CON (Sites)	I&R (Sites)
Water Consumption	m³	476.18	22,104.00	5.00	518.25	18,187.91	21.00	461.67	22,413.76	0.00
Use of Materials										
Use of Materials by Location		HO	CON (Sites)	I&R (Sites)	HO	CON (Sites)	I&R (Sites)	HO	CON (Sites)	I&R (Sites)
Steel	tonnes	N/A	4,396.72	0.00	N/A	11,263.05	0.00	N/A	9,819.71	0.00
Concrete	tonnes	N/A	22,801.40	0.00	N/A	47,936.28	0.00	N/A	56,148.30	0.00
Paper	tonnes	7.92			8.91			8.25		
Recyclables										
Printer Cartridges and Toner Bottles	pieces	318			134			185		
Desktop Computers	pieces	12			47			41		
Monitors	pieces	43			44			38		
Uninterruptible Power Supply	pieces	0			33			15		
Waste Paper	tonnes	4.46			3.96			7.27		
Metal	tonnes	341.25			699.84			127.80		
Concrete	tonnes	246.26			43.34			76.32		

Notes:

1. "HO" denotes the Group's Head Office and Warehouse (Warehouse was included starting from 2020/2021 onwards); "CON" denotes Construction Division which comprises HCCL, HCL and HEL; and "I&R" denotes Interior and Renovation Division which comprises HIRL.
2. The GHG covered in the calculation of GHG emissions include CO₂, methane (CH₄), nitrous oxide (N₂O), hydrofluorocarbons (HFCs), perfluorocarbons (PFCs) and sulphur hexafluoride (SF₆).
3. The emission factors and GWP used in the calculation of GHG emissions have been made reference to applicable local and international guidelines and standards, such as Guidelines to Account for and Report on Greenhouse Gas, Emissions and Removals for Buildings (Commercial, Residential or Institutional Purposes) in Hong Kong, and the Intergovernmental Panel on Climate Change (IPCC) Sixth Assessment Report.
4. Direct GHG emissions (Scope 1) cover combustion of fuels for energy generation and mobile combustion, fugitive emissions (CO₂ fire extinguisher, refrigerant) and process emissions (acetylene combustion).
5. Energy indirect GHG emissions (Scope 2) cover electricity purchased for the operations at sites and offices.

6. Other indirect GHG emissions (Scope 3) cover a) transportation of major construction materials, and construction and demolition waste within Hong Kong; b) electricity used for fresh water processing and sewage treatment; c) major construction materials used (reinforced steel and concrete); and d) methane gas generation at landfills in Hong Kong due to disposal of paper waste.

During the Year, the Group identified a unit conversion oversight in the calculation of Scope 3 Category 1 (Purchased Goods and Services) emissions relating to concrete, following the 2024 update of the applicable emission factor to a local source. In accordance with GRI 2-4 and the HKEX ESG Reporting Principles of Consistency and Balance, the methodology has been refined and the affected figures from 2016/2017 onwards, including total GHG emissions and GHG emissions intensity, have been restated accordingly. The restatement has been confirmed with the appointed verification body, and the Group's data governance protocols have been further enhanced. Restated figures are set out below.

	2016/2017	2017/2018	2018/2019	2019/2020	2020/2021	2021/2022	2022/2023	2023/2024	2024/2025
Restated Other Indirect GHG Emissions (Scope 3) (tonnes CO ₂ e)	48,802.12	43,919.53	19,280.45	23,723.28	19,911.65	16,389.94	15,245.83	13,238.31	29,633.64
Restated Total GHG Emissions (tonnes CO ₂ e)	52,414.92	48,807.44	21,610.28	25,556.81	22,233.23	17,667.58	16,403.72	14,405.86	30,973.54
Restated GHG Intensity (tonnes/revenue in HK\$ million)	25.73	22.12	11.35	29.00	15.96	12.27	13.72	10.97	16.13

As Scope 3 Category 1 emissions arise from upstream value chain activities, they reflect estimated emissions embedded in purchased materials rather than emissions generated by the Group's own operations. Consistent with established GHG accounting practice, such figures are inherently subject to estimation uncertainty and a degree of overlap across the supply chain, and movements in Scope 3 figures are largely driven by procurement volumes and external emission factors. Scope 1 and Scope 2 emissions, by contrast, most directly reflect the outcomes of the Group's own operational performance and emission reduction initiatives.

7. Revenues generated from the Construction Division, Interior and Renovation Division, and Building Materials Division are taken into account for the calculation of GHG emissions intensity, energy consumption intensity, and water consumption intensity. Construction waste intensity is calculated based on the revenue generated from Construction Division and Interior and Renovation Division only.
8. During the Year, the calculation method of air emissions was optimised with fuel consumption of petrol and diesel (non-renewable fuels) and nil renewable fuel consumption recorded.
9. Currently, the Group does not have sufficient data to comprehensively track persistent organic pollutants (POP), volatile organic compounds (VOCs) and hazardous air pollutants (HAP) under GRI 305-7, but we are exploring effective methods to enhance our monitoring and reporting in these areas.
10. Head Office of the Group is shared by various business divisions, some of which are out of the reporting scope. Only the data of electricity and water consumed by Construction Division, Interior and Renovation Division, and Building Materials Division are reported. The calculation of electricity and water consumption of the three mentioned divisions located in Head Office is based on the respective proportion of floor areas each division occupies.
11. The fuel consumption under Head Office was attributed to the fuel consumed by mobile vehicles.
12. The conversion factor used for converting fuel consumption data from litre to kWh unit is sourced from the Energy Statistics Manual from the International Energy Agency.
13. Building Materials Division operates projects in the sites owned and controlled by the main contractor, thus data of waste, electricity, and water consumption are not available.
14. There is no fuel consumption nor sale of energy in the form of heating, cooling and steam during the Year.
15. Steel and concrete are the two major non-renewable materials in the Group's primary building projects.
16. There is no water consumption from areas with water stress.

SOCIAL PERFORMANCE

UNIT		2023/2024				2024/2025				2025/2026			
EMPLOYMENT													
Workforce													
Total Workforce	persons	543				512				387			
Workforce by Gender													
Male (M)	persons	402				388				280			
Female (F)	persons	141				124				107			
Workforce by Employment Type and Gender (for 2020/21 onwards)													
Full-time	persons (M:F)	526 (396:130)				494 (384:110)				374 (276:98)			
Part-time	persons (M:F)	17 (6:11)				18 (4:14)				13 (4:9)			
By Business Division		Group	CON	I&R	BM	Group	CON	I&R	BM	Group	CON	I&R	BM
Workforce by Grade and Gender													
Director	persons (M:F)	14 (14:0)	6	2	2	13 (13:0)	6	1	2	12 (12:0)	6	1	1
Senior Manager	persons (M:F)	18 (16:2)	15	0	0	18 (16:2)	13	0	0	16 (14:2)	13	0	0
Manager	persons (M:F)	31 (24:7)	19	6	2	30 (23:7)	19	5	2	28 (21:7)	18	5	2
Assistant Manager or below	persons (M:F)	354 (257:97)	234	37	31	325 (239:86)	218	26	30	291 (217:74)	205	25	16
Labour and Contract Technical Assistant	persons (M:F)	126 (91:35)	25	48	40	126 (97:29)	22	8	80	40 (16:24)	22	7	0
Workforce by Age and Gender													
25 or below	persons (M:F)	25 (21:4)	14	4	2	23 (18:5)	13	1	1	11 (10:1)	8	1	0
26 – 35	persons (M:F)	146 (101:45)	87	26	20	127 (87:40)	81	8	29	95 (65:30)	74	5	6
36 – 45	persons (M:F)	133 (101:32)	73	23	15	127 (102:25)	69	12	25	102 (76:26)	64	11	6
46 – 55	persons (M:F)	115 (84:31)	59	16	21	136 (106:30)	62	12	39	108 (79:29)	70	13	5
56 – 65	persons (M:F)	115 (88:27)	60	22	17	93 (69:24)	49	7	20	66 (46:20)	43	8	2
66 or above	persons (M:F)	9 (7:2)	6	2	0	6 (6:0)	6	0	0	5 (4:1)	5	0	0
Voluntary Turnover Rate (VTR)													
By Business Division		Group	CON	I&R	BM	Group	CON	I&R	BM	Group	CON	I&R	BM
Total VTR	%	28.25	19.72	35.29	61.40	22.56	18.24	24.43	33.86	37.56	16.15	5.19	153.03
VTR by Age													
25 or below	%	36.36	46.15	0.00	0.00	37.50	51.85	40.00	66.67	70.59	57.14	0.00	200.00
26 – 35	%	39.54	34.57	50.00	41.18	28.57	27.22	30.30	20.41	34.23	21.79	15.38	100.00
36 – 45	%	30.58	19.86	45.00	86.96	20.00	15.49	34.29	30.00	34.06	18.05	0.00	148.39
46 – 55	%	23.04	3.42	27.59	87.50	18.33	13.22	0.00	23.33	36.73	6.06	8.00	159.09
56 – 65	%	16.11	11.57	21.05	28.57	20.19	7.27	28.57	70.27	44.03	10.87	0.00	227.27
66 or above	%	14.29	0.00	0.00	0.00	13.33	0.00	0.00	0.00	0.00	0.00	0.00	0.00
VTR by Gender													
Male	%	28.10	19.16	33.90	68.63	21.77	16.17	27.08	35.63	42.51	15.35	3.39	163.64
Female	%	28.68	21.33	40.00	0.00	24.91	24.32	17.14	13.33	23.28	18.44	11.11	36.36
Parental Leave and Return to Work Rate													
By Gender		Male		Female		Male		Female		Male		Female	
Employee Taken Parental Leave	persons	5		2		3		2		4		3	
Return to Work Rate	%	100.00		100.00		100.00		100.00		100.00		100.00	
Retention Rate	%	100.00		50.00		100.00		0.00		100.00		100.00	

SOCIAL PERFORMANCE

UNIT		2023/2024				2024/2025				2025/2026			
HEALTH AND SAFETY													
Safety													
Work-related Fatalities	cases	0				0				0			
Work-related Fatality Rate	%	0.00				0.00				0.00			
By Business Division		CON	I&R	BM	CON	I&R	BM	CON	I&R	BM			
Accident Rate	per thousand workers	8.19	7.28	0.00	7.99	7.12	0.00	20.24	0.00	0.00			
Days Lost due to Work Injuries	days	2,841	536	0	1,617	176	0	4,492	142	0			
TRAINING AND DEVELOPMENT													
Training													
Total Training Hours	hours	1,014.25				3,037.75				2,625.35			
Employees Trained	persons (%)	203 (36.25)				222 (40.22)				326 (80.49)			
Average Training Hours per Employee	hours	1.81				5.50				6.48			
By Business Division		Group	CON	I&R	BM	Group	CON	I&R	BM	Group	CON	I&R	BM
Employees Trained by Gender													
Male	persons (%)	149 (35.73)	115 (51.57)	20 (31.75)	13 (15.85)	182 (43.44)	135 (60.81)	16 (43.24)	18 (15.93)	241 (82.82)	164 (82.83)	24 (82.76)	20 (90.91)
Female	persons (%)	54 (37.76)	43 (54.43)	9 (34.62)	2 (25.00)	40 (30.08)	31 (40.79)	3 (23.08)	2 (28.57)	85 (74.56)	51 (69.86)	6 (75.00)	7 (100.00)
Employees Trained by Grade													
Director	persons (%)	7 (50.00)	3 (50.00)	2 (100.00)	1 (50.00)	8 (61.54)	6 (100.00)	1 (100.00)	1 (50.00)	10 (83.33)	6 (100.00)	1 (100.00)	1 (100.00)
Senior Manager	persons (%)	6 (33.33)	6 (46.15)	0 (0.00)	0 (0.00)	9 (50.00)	7 (46.67)	0 (0.00)	0 (0.00)	12 (75.00)	8 (61.54)	0 (0.00)	0 (0.00)
Manager	persons (%)	20 (64.52)	13 (68.42)	5 (83.33)	2 (100.00)	12 (41.38)	8 (44.44)	2 (40.00)	1 (50.00)	27 (93.10)	17 (94.44)	5 (100.00)	2 (100.00)
Assistant Manager or below	persons (%)	164 (46.20)	133 (56.60)	19 (52.78)	12 (40.00)	184 (52.27)	139 (58.65)	13 (40.63)	18 (56.25)	274 (90.13)	182 (85.85)	24 (96.00)	24 (104.35)
Labour and Contract Technical Assistant	persons (%)	6 (4.23)	3 (10.34)	3 (6.67)	0 (0.00)	9 (6.43)	6 (27.27)	3 (25.00)	0 (0.00)	3 (6.82)	2 (9.09)	0 (0.00)	0 (0.00)
Total Training Hours by Gender													
Male	hours	763.00	604.25	90.25	28.00	2,488.00	1,994.50	171.50	236.00	2,078.10	1,622.85	293.00	50.00
Female	hours	251.25	182.25	24.00	5.50	549.75	430.25	34.50	78.00	547.25	443.25	52.50	11.50
Average Training Hours per Employee by Gender													
Male	hours	1.83	2.71	1.43	0.34	5.94	8.98	4.64	2.09	7.14	8.20	10.10	2.27
Female	hours	1.76	2.31	0.92	0.69	4.13	5.66	2.65	11.14	4.80	6.07	6.56	1.64
Average Training Hours per Employee by Grade													
Director	hours	2.88	4.04	2.00	6.00	5.81	9.33	9.50	5.00	10.23	17.63	6.00	6.50
Senior Manager	hours	1.81	2.50	0.00	0.00	4.33	4.97	0.00	0.00	3.19	3.50	0.00	0.00
Manager	hours	4.77	6.08	1.92	0.50	5.57	8.42	1.60	0.50	13.76	18.81	7.20	10.00
Assistant Manager or below	hours	2.21	2.60	2.66	0.68	7.40	8.98	2.67	9.47	6.68	7.34	12.14	1.52
Labour and Contract Technical Assistant	hours	0.07	0.14	0.07	0.00	0.83	0.61	8.58	0.00	0.48	0.92	0.00	0.00

SOCIAL PERFORMANCE

UNIT		2023/2024	2024/2025	2025/2026
SUPPLY CHAIN MANAGEMENT				
Suppliers				
Registered Suppliers	no.	3,481	1,920	1,983
Percentage of Registered Local Suppliers	%	99.88	99.90	99.75
Awarded Suppliers	no.	537	313	263

Notes:

1. “CON” denotes Construction Division which comprises HCCL, HCL and HEL; “I&R” denotes Interior and Renovation Division which comprises HIRL; and “BM” denotes Building Materials Division which comprises TBML.
2. Employees are defined as persons who are in direct employment relationship with the Group or its subsidiaries. The Group's total workforce includes employees hired under all operations including Construction Division, Interior and Renovation Division, Building Materials Division, Property Investment Division, Property Development Division, Property Agency and Management Division, and Health Products Division. Workers hired by subcontractors are not included in the Group's HR data record system. The employee numbers are expressed in the number of headcounts as of 31 March 2026.
3. The VTR reflects the number of employees who leaves employment voluntarily.
4. Retention is defined as the employees who were still employed 12 months after returning to work from parental leave.
5. We adopt the same definition of work-related injuries that are reportable under the Employees' Compensation Ordinance (Cap. 282) i.e. resulting in incapability for more than three days.
6. The training-related figures and calculations are based on the records in the calendar year ended on 31 December 2025, which is in line with the Group's HR data record system.
7. The percentage of employees trained in relevant categories: number of employees trained in the specified category/ number of employees in the specified category at the end of 2025x100%.
8. The average number of training hours per employee in relevant categories: total number of training hours for employees in the specified category/number of employees in the specified category at the end of 2025.
9. Each business entity operates its supply chain management independently. Despite the suppliers' presence across multiple subsidiaries, it is counted only once in the overall total number of suppliers.
10. Local supplier is defined as an organisation or a person that provides a product or service to the Group, and its business is based in Hong Kong.

HKEX ESG REPORTING CODE

CONTENT INDEX

Subject Areas, Aspects, General Disclosures and KPIs	Description	Reference Section/ Supplementary Information	Page Number
PART B: MANDATORY DISCLOSURE REQUIREMENTS			
Governance Structure			
13	A statement from the board containing the following elements: (i) a disclosure of the board's oversight of ESG issues; (ii) the board's ESG management approach and strategy, including the process used to evaluate, prioritise and manage material ESG-related issues (including risks to the issuer's businesses); and (iii) how the board reviews progress made against ESG-related goals and targets with an explanation of how they relate to the issuer's businesses.	Board Statement on Sustainability Our Strategy Governance Structure 2025/2026 at a Glance Board Statement on Sustainability Governance Structure	15 21-23 55-59 12-13 15 55-59
Reporting Principles			
14	A description of, or an explanation on, the application of the following Reporting Principles in the preparation of the ESG report: Materiality: The ESG report should disclose: (i) the process to identify and the criteria for the selection of material ESG factors; (ii) if a stakeholder engagement is conducted, a description of significant stakeholders identified, and the process and results of the issuer's stakeholder engagement. Quantitative: Information on the standards, methodologies, assumptions and/or calculation tools used, and source of conversion factors used, for the reporting of emissions/ energy consumption (where applicable) should be disclosed. Consistency: The issuer should disclose in the ESG report any changes to the methods or KPIs used, or any other relevant factors affecting a meaningful comparison.	Reporting Framework and Principles	4-7
Reporting Boundary			
15	A narrative explaining the reporting boundaries of the ESG report and describing the process used to identify which entities or operations are included in the ESG report. If there is a change in the scope, the issuer should explain the difference and reason for the change.	Reporting Framework and Principles	4-7

Subject Areas, Aspects, General Disclosures and KPIs	Description	Reference Section/ Supplementary Information	Page Number
PART C: “COMPLY OR EXPLAIN” PROVISIONS			
A. Environmental			
Aspect A1: Emissions			
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 air and greenhouse gas emissions, discharges into water and land, and generation of hazardous and non-hazardous waste.	Climate Metrics and Targets Circularity Governance Structure Our Operational Footprint During the Year, there was one minor case subject to non-compliance regarding environmental laws and regulations with a total fines of HK\$5,500.00.	38-41 44-45 55-59 62-65
KPI A1.1	The types of emissions and respective emissions data.	Climate Metrics and Targets Our Operational Footprint Key Performance Indicators	38-41 62-65 77-82
KPI A1.2	[Repealed 1 January 2025]	Not applicable	N/A
KPI A1.3	Total hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	Circularity Key Performance Indicators	44-45 77-82
KPI A1.4	Total non-hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	Circularity Key Performance Indicators	44-45 77-82
KPI A1.5	Description of emission target(s) set and steps taken to achieve them.	Our Strategy Climate Metrics and Targets	21-23 38-41
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.	Circularity	44-45
Aspect A2: Use of Resources			
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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).	2025/2026 at a Glance Energy Driving Change Key Performance Indicators	12-13 42-43 77-82
KPI A2.2	Water consumption in total and intensity (e.g. per unit of production volume, per facility).	2025/2026 at a Glance Our Operational Footprint Key Performance Indicators	12-13 62-65 77-82
KPI A2.3	Description of energy use efficiency target(s) set and steps taken to achieve them.	Energy Driving Change	42-43
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.	Our Strategy Our Operational Footprint Key Performance Indicators	21-23 62-65 77-82
KPI A2.5	Total packaging material used for finished products (in tonnes) and, if applicable, with reference to per unit produced.	Not applicable	N/A
Aspect A3: The Environment and Natural Resources			
General Disclosure	Policies on minimising the issuer's significant impacts on the environment and natural resources.	Our Operational Footprint	62-65
KPI A3.1	Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them.	Our Operational Footprint	62-65
Aspect A4: Climate Change			
General Disclosure	[Repealed 1 January 2025]	Not applicable	N/A
KPI A4.1	[Repealed 1 January 2025]	Not applicable	N/A

Subject Areas, Aspects, General Disclosures and KPIs	Description	Reference Section/ Supplementary Information	Page Number
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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.	Sustainability-players: Our People	46-54
KPI B1.1	Total workforce by gender, employment type (for example, full- or part-time), age group and geographical region.	Sustainability-players: Our People Key Performance Indicators	46-54 77-82
KPI B1.2	Employee turnover rate by gender, age group and geographical region.	Sustainability-players: Our People Key Performance Indicators	46-54 77-82
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.	Sustainability-players: Our People During the Year, there was one minor case subject to non-compliance regarding safety infraction with a total fines of HK\$35,000.00.	46-54
KPI B2.1	Number and rate of work-related fatalities occurred in each of the past three years including the reporting year.	2025/2026 at a Glance Sustainability-players: Our People Key Performance Indicators	12-13 46-54 77-82
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KPI B2.3	Description of occupational health and safety measures adopted, and how they are implemented and monitored.	Sustainability-players: Our People	46-54
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KPI B3.1	The percentage of employees trained by gender and employee category (e.g. senior management, middle management).	Sustainability-players: Our People Key Performance Indicators	46-54 77-82
KPI B3.2	The average training hours completed per employee by gender and employee category.	Sustainability-players: Our People Key Performance Indicators	46-54 77-82
Aspect B4: Labour Standards			
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KPI B4.1	Description of measures to review employment practices to avoid child and forced labour.	Sustainability-players: Our People	46-54
KPI B4.2	Description of steps taken to eliminate such practices when discovered.	Sustainability-players: Our People	46-54

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Operating Practice			
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KPI B5.1	Number of suppliers by geographical region.	Our Operational Footprint Key Performance Indicators	62-65 77-82
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.	Our Operational Footprint	62-65
KPI B5.3	Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored.	Our Operational Footprint	62-65
KPI B5.4	Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored.	Our Operational Footprint	62-65
Aspect B6: Product Responsibility			
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 health and safety, advertising, labelling and privacy matters relating to products and services provided and methods of redress.	Our Customers	66-67
KPI B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons.	Our Customers	66-67
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KPI B6.5	Description of consumer data protection and privacy policies, and how they are implemented and monitored.	Our Customers	66-67
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.	Governance Structure During the Year, there was one concluded corrupt practices case involving an employee of the Building Materials subsidiary (who resigned before sentencing in late 2025) related to prior-year matters resulted in no fines or sanctions against the Group.	55-59
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.	Governance Structure	55-59
KPI B7.2	Description of preventive measures and whistle-blowing procedures, and how they are implemented and monitored.	Governance Structure	55-59
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Subject Areas, Aspects, General Disclosures and KPIs	Description	Reference Section/ Supplementary Information	Page Number
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.	Community	68-71
KPI B8.1	Focus areas of contribution (e.g. education, environmental concerns, labour needs, health, culture, sport).	Sustainability-players: Our People Community	46-54 68-71
KPI B8.2	Resources contributed (e.g. money or time) to the focus area.	Community	68-71
PART D: CLIMATE-RELATED DISCLOSURES			
(I) Governance			
19	An issuer shall disclose information about: (a) the governance body(s) (which can include a board, committee or equivalent body charged with governance) or individual(s) responsible for oversight of climate-related risks and opportunities. Specifically, the issuer shall identify that body(s) or individual(s) and disclose information about: (i) how the body(s) or individual(s) determines whether appropriate skills and competencies are available or will be developed to oversee strategies designed to respond to climate-related risks and opportunities; (ii) how and how often the body(s) or individual(s) is informed about climate-related risks and opportunities; (iii) how the body(s) or individual(s) takes into account climate-related risks and opportunities when overseeing the issuer's strategy, its decisions on major transactions, and its risk management processes and related policies, including whether the body(s) or individual(s) has considered trade-offs associated with those risks and opportunities; (iv) how the body(s) or individual(s) oversees the setting of, and monitors progress towards, targets related to climate-related risks and opportunities (see paragraphs 37 to 40), including whether and how related performance metrics are included in remuneration policies (see paragraph 35); and (b) management's role in the governance processes, controls and procedures used to monitor, manage and oversee climate-related risks and opportunities, including information about: (i) whether the role is delegated to a specific management-level position or management-level committee and how oversight is exercised over that position or committee; and (ii) whether management uses controls and procedures to support the oversight of climate-related risks and opportunities and, if so, how these controls and procedures are integrated with other internal functions.	Climate Governance and Risk Management	34-37

Subject Areas, Aspects, General Disclosures and KPIs	Description	Reference Section/ Supplementary Information	Page Number
(II) Strategy			
Climate-related risks and opportunities			
20	An issuer shall disclose information to enable an understanding of climate-related risks and opportunities that could reasonably be expected to affect the issuer's cash flows, its access to finance or cost of capital over the short, medium or long term. Specifically, the issuer shall: (a) describe climate-related risks and opportunities that could reasonably be expected to affect the issuer's cash flows, its access to finance or cost of capital over the short, medium or long term; (b) explain, for each climate-related risk the issuer has identified, whether the issuer considers the risk to be a climate-related physical risk or climate-related transition risk; (c) specify, for each climate-related risk and opportunity the issuer has identified, over which time horizons – short, medium or long term – the effects of each climate-related risk and opportunity could reasonably be expected to occur; and (d) explain how the issuer defines 'short term', 'medium term' and 'long term' and how these definitions are linked to the planning horizons used by the issuer for strategic decision-making.	Climate-related Risks and Opportunities	25-31
Business model and value chain			
21	An issuer shall disclose information that enables an understanding of the current and anticipated effects of climate-related risks and opportunities on the issuer's business model and value chain. Specifically, the issuer shall disclose: (a) a description of the current and anticipated effects of climate-related risks and opportunities on the issuer's business model and value chain; and (b) a description of where in the issuer's business model and value chain climate-related risks and opportunities are concentrated (for example, geographical areas, facilities and types of assets).	Climate-related Risks and Opportunities	25-31

Subject Areas, Aspects, General Disclosures and KPIs	Description	Reference Section/ Supplementary Information	Page Number
Strategy and decision-making			
22	An issuer shall disclose information that enables an understanding of the effects of climate-related risks and opportunities on its strategy and decision-making. Specifically, the issuer shall disclose: (a) information about how the issuer has responded to, and plans to respond to, climate-related risks and opportunities in its strategy and decision-making, including how the issuer plans to achieve any climate-related targets it has set and any targets it is required to meet by law or regulation. Specifically, the issuer shall disclose information about: (i) current and anticipated changes to the issuer's business model, including its resource allocation, to address climate-related risks and opportunities; (ii) current and anticipated adaptation and mitigation efforts (whether direct or indirect); (iii) any climate-related transition plan the issuer has (including information about key assumptions used in developing its transition plan, and dependencies on which the issuer's transition plan relies), or an appropriate negative statement where the issuer does not have a climate-related transition plan; and (iv) how the issuer plans to achieve any climate-related targets (including any greenhouse gas emissions targets (if any)), described in accordance with paragraphs 37 to 40; and (b) information about how the issuer is resourcing, and plans to resource, the activities disclosed in accordance with paragraph 22(a).	Climate-related Risks and Opportunities Climate Transition Plan and Net-zero Pathway	25-31 33
23	An issuer shall disclose information about the progress of plans disclosed in previous reporting periods in accordance with paragraph 22(a).	Climate Transition Plan and Net-zero Pathway Climate Metrics and Targets	33 38-41
Financial position, financial performance and cash flows			
Current financial effect			
24	An issuer shall disclose qualitative and quantitative information about: (a) how climate-related risks and opportunities have affected its financial position, financial performance and cash flows for the reporting period; and (b) the climate-related risks and opportunities identified in paragraph 24(a) for which there is a significant risk of a material adjustment within the next annual reporting period to the carrying amounts of assets and liabilities reported in the related financial statements.	Climate Resilience and Scenario Analysis	32
Anticipated financial effect			
25	The issuer shall provide qualitative and quantitative disclosures about: (a) how the issuer expects its financial position to change over the short, medium and long term, given its strategy to manage climate-related risks and opportunities, taking into consideration: (i) its investment and disposal plans; and (ii) its planned sources of funding to implement its strategy; and (b) how the issuer expects its financial performance and cash flows to change over the short, medium and long term, given its strategy to manage climate-related risks and opportunities.	Climate Resilience and Scenario Analysis	32

Subject Areas, Aspects, General Disclosures and KPIs	Description	Reference Section/ Supplementary Information	Page Number
Climate resilience			
26	An issuer shall disclose information that enables an understanding of the resilience of the issuer's strategy and business model to climate-related changes, developments and uncertainties, taking into consideration the issuer's identified climate-related risks and opportunities. An issuer shall use climate-related scenario analysis to assess its climate resilience using an approach that is commensurate with an issuer's circumstances. In providing quantitative information, the issuer may disclose a single amount or a range. Specifically, the issuer shall disclose: (a) the issuer's assessment of its climate resilience as at the reporting date, which shall enable an understanding of: (i) the implications, if any, of the issuer's assessment for its strategy and business model, including how the issuer would need to respond to the effects identified in the climate-related scenario analysis; (ii) the significant areas of uncertainty considered in the issuer's assessment of its climate resilience; and (iii) the issuer's capacity to adjust, or adapt its strategy and business model to climate change over the short, medium or long term; (b) how and when the climate-related scenario analysis was carried out, including: (i) information about the inputs used, including: (1) which climate-related scenarios the issuer used for the analysis and the sources of such scenarios; (2) whether the analysis included a diverse range of climate-related scenarios; (3) whether the climate-related scenarios used for the analysis are associated with climate-related transition risks or climate-related physical risks; (4) whether the issuer used, among its scenarios, a climate-related scenario aligned with the latest international agreement on climate change; (5) why the issuer decided that its chosen climate-related scenarios are relevant to assessing its resilience to climate-related changes, developments or uncertainties; (6) time horizons the issuer used in the analysis; and (7) what scope of operations the issuer used in the analysis (for example, the operation, locations and business units used in the analysis); (ii) the key assumptions the issuer made in the analysis; and (iii) the reporting period in which the climate-related scenario analysis was carried out.	Climate Resilience and Scenario Analysis Climate Transition Plan and Net-zero Pathway	32 33

Subject Areas, Aspects, General Disclosures and KPIs	Description	Reference Section/ Supplementary Information	Page Number
(III) Risk Management			
27	An issuer shall disclose information about: (a) the processes and related policies it uses to identify, assess, prioritise and monitor climate-related risks, including information about: (i) the inputs and parameters the issuer uses (for example, information about data sources and the scope of operations covered in the processes); (ii) whether and how the issuer uses climate-related scenario analysis to inform its identification of climate-related risks; (iii) how the issuer assesses the nature, likelihood and magnitude of the effects of those risks (for example, whether the issuer considers qualitative factors, quantitative thresholds or other criteria); (iv) whether and how the issuer prioritises climate-related risks relative to other types of risks; (v) how the issuer monitors climate-related risks; and (vi) whether and how the issuer has changed the processes it uses compared with the previous reporting period; (b) the processes the issuer uses to identify, assess, prioritise and monitor climate-related opportunities (including information about whether and how the issuer uses climate-related scenario analysis to inform its identification of climate-related opportunities); and (c) the extent to which, and how, the processes for identifying, assessing, prioritising and monitoring climate-related risks and opportunities are integrated into and inform the issuer's overall risk management process.	Climate Governance and Risk Management	34-37
(IV) Metrics and Targets			
Greenhouse gas emissions			
28	An issuer shall disclose its absolute gross greenhouse gas emissions generated during the reporting period, expressed as metric tons of CO₂ equivalent, classified as: (a) Scope 1 greenhouse gas emissions; (b) Scope 2 greenhouse gas emissions; and (c) Scope 3 greenhouse gas emissions.	Climate Metrics and Targets	38-41

Subject Areas, Aspects, General Disclosures and KPIs	Description	Reference Section/ Supplementary Information	Page Number
29	An issuer shall: (a) measure its greenhouse gas emissions in accordance with the Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (2004) unless required by a jurisdictional authority or another exchange on which the issuer is listed to use a different method for measuring greenhouse gas emissions; (b) disclose the approach it uses to measure its greenhouse gas emissions including: (i) the measurement approach, inputs and assumptions the issuer uses to measure its greenhouse gas emissions; (ii) the reason why the issuer has chosen the measurement approach, inputs and assumptions it uses to measure its greenhouse gas emissions; and (iii) any changes the issuer made to the measurement approach, inputs and assumptions during the reporting period and the reasons for those changes; (c) for Scope 2 greenhouse gas emissions disclosed in accordance with paragraph 28(b), disclose its location-based Scope 2 greenhouse gas emissions, and provide information about any contractual instruments that is necessary to enable an understanding of the issuer's Scope 2 greenhouse gas emissions; and (d) for Scope 3 greenhouse gas emissions disclosed in accordance with paragraph 28(c), disclose the categories included within the issuer's measure of Scope 3 greenhouse gas emissions, in accordance with the Scope 3 categories described in the Greenhouse Gas Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard (2011).	Climate Metrics and Targets	38-41
Climate-related transition risks			
30	An issuer shall disclose the amount and percentage of assets or business activities vulnerable to climate-related transition risks.	Climate Metrics and Targets	38-41
Climate-related physical risks			
31	An issuer shall disclose the amount and percentage of assets or business activities vulnerable to climate-related physical risks.	Climate Metrics and Targets	38-41
Climate-related opportunities			
32	An issuer shall disclose the amount and percentage of assets or business activities aligned with climate-related opportunities.	Climate Metrics and Targets	38-41
Capital deployment			
33	An issuer shall disclose the amount of capital expenditure, financing or investment deployed towards climate-related risks and opportunities.	Climate-related Risks and Opportunities Climate Metrics and Targets	25-31 38-41

Subject Areas, Aspects, General Disclosures and KPIs	Description	Reference Section/ Supplementary Information	Page Number
Internal carbon prices			
34	An issuer shall disclose: (a) an explanation of whether and how the issuer is applying a carbon price in decision-making (for example, investment decisions, transfer pricing, and scenario analysis); and (b) the price of each metric tonne of greenhouse gas emissions the issuer uses to assess the costs of its greenhouse gas emissions; or an appropriate negative statement that the issuer does not apply a carbon price in decision-making.	Climate Metrics and Targets	38-41
Remuneration			
35	An issuer shall disclose whether and how climate-related considerations are factored into remuneration policy, or an appropriate negative statement. This may form part of the disclosure under paragraph 19(a)(iv).	Climate Governance and Risk Management	34-37
Industry-based metrics			
36	An issuer is encouraged to disclose industry-based metrics that are associated with one or more particular business models, activities or other common features that characterise participation in an industry. In determining the industry-based metrics that the issuer discloses, an issuer is encouraged to refer to and consider the applicability of the industry-based metrics associated with disclosure topics described in the IFRS S2 industry-based Guidance on implementing Climate-related Disclosures and other industry-based disclosure requirements prescribed under other international ESG reporting frameworks.	Climate Metrics and Targets	38-41
Climate-related targets			
37	An issuer shall disclose (a) the qualitative and quantitative climate-related targets the issuer has set to monitor progress towards achieving its strategic goals; and (b) any targets the issuer is required to meet by law or regulation, including any greenhouse gas emissions targets. For each target, the issuer shall disclose: (a) the metric used to set the target; (b) the objective of the target (for example, mitigation, adaptation or conformance with science-based initiatives); (c) the part of the issuer to which the target applies (for example, whether the target applies to the issuer in its entirety or only a part of the issuer, such as a specific business unit or geographic region); (d) the period over which the target applies; (e) the base period from which progress is measured; (f) milestones or interim targets (if any); (g) if the target is quantitative, whether the target is an absolute target or an intensity target; and (h) how the latest international agreement on climate change, including jurisdictional commitments that arise from that agreement, has informed the target.	Climate Metrics and Targets	38-41

Subject Areas, Aspects, General Disclosures and KPIs	Description	Reference Section/ Supplementary Information	Page Number
38	An issuer shall disclose information about its approach to setting and reviewing each target, and how it monitors progress against each target, including: (a) whether the target and the methodology for setting the target has been validated by a third party; (b) the issuer's processes for reviewing the target; (c) the metrics used to monitor progress towards reaching the target; and (d) any revisions to the target and an explanation for those revisions.	Climate Metrics and Targets	38-41
39	An issuer shall disclose information about its performance against each climate-related target and an analysis of trends or changes in the issuer's performance.	Climate Metrics and Targets	38-41
40	For each greenhouse gas emissions target disclosed in accordance with paragraphs 37 to 39, an issuer shall disclose: (a) which greenhouse gases are covered by the target; (b) whether Scope 1, Scope 2 or Scope 3 greenhouse gas emissions are covered by the target; (c) whether the target is a gross greenhouse gas emissions target or a net greenhouse gas emissions target. If the issuer discloses a net greenhouse gas emissions target, the issuer is also required to separately disclose its associated gross greenhouse gas emissions target; (d) whether the target was derived using a sectoral decarbonisation approach; and (e) the issuer's planned use of carbon credits to offset greenhouse gas emissions to achieve any net greenhouse gas emissions target. In explaining its planned use of carbon credits, the issuer shall disclose: (i) the extent to which, and how, achieving any net greenhouse gas emissions target relies on the use of carbon credits; (ii) which third-party scheme(s) will verify or certify the carbon credits; (iii) the type of carbon credit, including whether the underlying offset will be nature-based or based on technological carbon removals, and whether the underlying offset is achieved through carbon reduction or removal; and (iv) any other factors necessary to enable an understanding of the credibility and integrity of the carbon credits the issuer plans to use (for example, assumptions regarding the permanence of the carbon offset).	Climate Metrics and Targets	38-41
Applicability of cross-industry metrics and industry-based metrics			
41	In preparing disclosures to meet the requirements in paragraphs 21 to 26 and 37 to 38, an issuer shall refer to and consider the applicability of cross-industry metrics (see paragraphs 28 to 35) and (ii) industry-based metrics (see paragraph 36).	Climate Metrics and Targets	38-41

GLOBAL REPORTING INITIATIVE (GRI) STANDARDS CONTENT INDEX

Statement of Use	The Group has reported in accordance with the GRI Standards for the period from 1 April 2025 to 31 March 2026
GRI 1 used	GRI 1: Foundation 2021

GRI Standard/ Other Source	Disclosure	Reference Section/ Supplementary Information	Page Number
GENERAL DISCLOSURES			
GRI 2: General Disclosures 2021	2-1 Organizational details	About this Report About Hanison	2-3 11
	2-2 Entities included in the organization's sustainability reporting	Reporting Framework and Principles	4-7
	2-3 Reporting period, frequency and contact point	Reporting Framework and Principles Contact Us	4-7 Inside Back Cover
	2-4 Restatements of information	Climate Metrics and Targets Key Performance Indicators	38-41 77-82
	2-5 External assurance	Reporting Framework and Principles Assurance Statements	4-7 102-104
	2-6 Activities, value chain and other business relationships	About Hanison Our Operational Footprint Our Customers	11 62-65 66-67
	2-7 Employees	Sustainability-players: Our People	46-54
	2-8 Workers who are not employees	Subcontractor workers who are not employees are not controlled by the Group.	N/A
	2-9 Governance structure and composition	Governance Structure 2025/2026 Annual Report – Board Composition	55-59 N/A
	2-10 Nomination and selection of the highest governance body	2025/2026 Annual Report – Nomination Committee	N/A
	2-11 Chair of the highest governance body	2025/2026 Annual Report – Chairman and Managing Director	N/A
	2-12 Role of the highest governance body in overseeing the management of impacts	2025/2026 Annual Report – Board of Directors	N/A
	2-13 Delegation of responsibility for managing impacts	2025/2026 Annual Report – Board of Directors	N/A
	2-14 Role of the highest governance body in sustainability reporting	Reporting Framework and Principles Board Statement on Sustainability Our Focus Governance Structure	4-7 15 17-20 55-59
	2-15 Conflicts of interest	2025/2026 Annual Report – Board of Directors	N/A
	2-16 Communication of critical concerns	2025/2026 Annual Report – Board of Directors	N/A
	2-17 Collective knowledge of the highest governance body	2025/2026 Annual Report – Board of Directors	N/A
	2-18 Evaluation of the performance of the highest governance body	2025/2026 Annual Report – Board of Directors	N/A
	2-19 Remuneration policies	2025/2026 Annual Report – Employees and Remuneration Policy	N/A
	2-20 Process to determine remuneration	2025/2026 Annual Report – Employees and Remuneration Policy – Remuneration Committee	N/A
	2-21 Annual total compensation ratio	2025/2026 Annual Report – Directors' and Employees' Emoluments	N/A
	2-22 Statement on sustainable development strategy	Board Statement on Sustainability CSR and Sustainability Policy Statement	15 16

GRI Standard/ Other Source	Disclosure	Reference Section/ Supplementary Information	Page Number
	2-23 Policy commitments	Board Statement on Sustainability CSR and Sustainability Policy Statement	15 16
	2-24 Embedding policy commitments	Board Statement on Sustainability CSR and Sustainability Policy Statement Governance Structure	15 16 55-59
	2-25 Processes to remediate negative impacts	Governance Structure 2025/2026 Annual Report – Risk Management and Internal Control	55-59 N/A
	2-26 Mechanisms for seeking advice and raising concerns	Our Focus Governance Structure	17-20 55-59
	2-27 Compliance with laws and regulations	Sustainability-players: Our People Governance Structure Our Customers 2025/2026 Annual Report – Compliance with Corporate Governance Code During the Year, the Group recorded two minor regulatory non-compliance cases, resulting in HK\$40,500.00 in fines. This total comprised a HK\$5,500.00 fine for non-compliance regarding environmental law and regulations, and a HK\$35,000.00 fine for failing to take adequate steps to prevent a person on the site from falling from a height of two metres or more. Separately, a corruption case involving an employee of the Building Materials subsidiary (who resigned before sentencing in late 2025) related to prior-year matters resulted in no fines or sanctions against the Group.	46-54 55-59 66-67 N/A
	2-28 Membership associations	Hong Kong Construction Association Hong Kong Industrial Safety Association Hong Kong Green Building Council	N/A
	2-29 Approach to stakeholder engagement	Our Focus	17-20
	2-30 Collective bargaining agreements	Nil	N/A
MATERIAL TOPICS			
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Our Focus	17-20
	3-2 List of material topics	Our Focus	17-20
Economic performance GRI 3: Material Topics 2021	3-3 Management of material topics	2025/2026 Annual Report – Chairman's Statement – Operations Review – Financial Review Not a material issue but data available and historically reported	N/A
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	2025/2026 Annual Report – Financial Highlights – Chairman's Statement	N/A
	201-2 Financial implications and other risks and opportunities due to climate change	Climate-related Risks and Opportunities	25-31
	201-3 Defined benefit plan obligations and other retirement plans	2025/2026 Annual Report – Retirement Benefits Schemes	N/A
	201-4 Financial assistance received from government	Governance Structure The approved Construction Innovation and Technology Fund during the Year is HK\$2,249,191.00.	55-59

GRI Standard/ Other Source	Disclosure	Reference Section/ Supplementary Information	Page Number
Market presence			
GRI 3: Material Topics 2021	3-3 Management of material topics	2025/2026 Annual Report - Employees and Remuneration Policy Not a material issue but data available and historically reported	N/A
GRI 202: Market Presence 2016	202-1 Ratios of standard entry level wage by gender compared to local minimum wage	All employees are compensated at rates exceeding the minimum wage.	N/A
	202-2 Proportion of senior management hired from the local community	All senior management (director grade) are hired from local community of significant locations of operation, i.e. Hong Kong.	N/A
Procurement practices			
GRI 3: Material Topics 2021	3-3 Management of material topics	Our Operational Footprint Not a material issue but data available and historically reported	62-65
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	Our Operational Footprint	62-65
Anti-corruption			
GRI 3: Material Topics 2021	3-3 Management of material topics	Governance Structure	55-59
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	Governance Structure	55-59
	205-2 Communication and training about anti-corruption policies and procedures	Governance Structure	55-59
	205-3 Confirmed incidents of corruption and actions taken	Governance Structure	55-59
Anti-competitive behavior			
GRI 3: Material Topics 2021	3-3 Management of material topics	Governance Structure	55-59
GRI 206: Anti-competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	Governance Structure	55-59
Materials			
GRI 3: Material Topics 2021	3-3 Management of material topics	Our Operational Footprint Not a material issue but data available and historically reported	62-65
GRI 301: Materials 2016	301-1 Materials used by weight or volume	Circularity Our Operational Footprint Key Performance Indicators	44-45 62-65 77-82
	301-2 Recycled input materials used	Insufficient data, no data collection	N/A
	301-3 Reclaimed products and their packaging materials	Not applicable	N/A

GRI Standard/ Other Source	Disclosure	Reference Section/ Supplementary Information	Page Number
Energy			
GRI 3: Material Topics 2021	3-3 Management of material topics	Energy Driving Change	42-43
GRI 302: Energy 2016	302-1 Energy consumption within the organization	2025/2026 at a Glance Energy Driving Change Key Performance Indicators Non-renewable fuel types used include diesel and petrol	12-13 42-43 77-82
	302-2 Energy consumption outside the organization	Information unavailable/incomplete	N/A
	302-3 Energy intensity	2025/2026 at a Glance Energy Driving Change Key Performance Indicators	12-13 42-43 77-82
	302-4 Reduction of energy consumption	Insufficient data, no data collection	N/A
	302-5 Reductions in energy requirements of products and services	Not applicable	N/A
Water and effluents			
GRI 3: Material Topics 2021	3-3 Management of material topics	Our Operational Footprint Not a material issue but data available and historically reported	62-65
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	Not applicable	N/A
	303-2 Management of water discharge-related impacts	Not applicable	N/A
	303-3 Water withdrawal	Information unavailable/incomplete	N/A
	303-4 Water discharge	Information unavailable/incomplete	N/A
	303-5 Water consumption	2025/2026 at a Glance Our Operational Footprint Key Performance Indicators	12-13 62-65 77-82
Emissions			
GRI 3: Material Topics 2021	3-3 Management of material topics	Climate Metrics and Targets Our Operational Footprint Not a material issue but data available and historically reported	38-41 62-65
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	Climate Metrics and Targets Key Performance Indicators	38-41 77-82
	305-2 Energy indirect (Scope 2) GHG emissions	Climate Metrics and Targets Key Performance Indicators	38-41 77-82
	305-3 Other indirect (Scope 3) GHG emissions	Climate Metrics and Targets Key Performance Indicators	38-41 77-82
	305-4 GHG emissions intensity	2025/2026 at a Glance Climate Metrics and Targets Key Performance Indicators	12-13 38-41 77-82
	305-5 Reduction of GHG emissions	Insufficient data, no data collection	N/A
	305-6 Emissions of ozone-depleting substances (ODS)	Not applicable	N/A
	305-7 Nitrogen oxides (NO _x), sulfur oxides (SO _x), and other significant air emissions	Our Operational Footprint Key Performance Indicators Quantitative gas emission reductions of NO _x , SO _x and PM are disclosed. Currently, the Group does not have sufficient data to comprehensively track POPs, VOCs, and HAPs.	62-65 77-82

GRI Standard/ Other Source	Disclosure	Reference Section/ Supplementary Information	Page Number
Waste			
GRI 3: Material Topics 2021	3-3 Management of material topics	Circularity Not a material issue but data available and historically reported	44-45
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	Information unavailable/incomplete	N/A
	306-2 Management of significant waste-related impacts	Circularity	44-45
	306-3 Waste generated	2025/2026 at a Glance Circularity Key Performance Indicators	12-13 44-45 77-82
	306-4 Waste diverted from disposal	Circularity	44-45
	306-5 Waste directed to disposal	Circularity	44-45
Employment			
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability-players: Our People	46-54
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	Sustainability-players: Our People	46-54
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Sustainability-players: Our People	46-54
	401-3 Parental leave	Sustainability-players: Our People Key Performance Indicators	46-54 77-82
Occupational health and safety			
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability-players: Our People	46-54
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	Sustainability-players: Our People	46-54
	403-2 Hazard identification, risk assessment, and incident investigation	Sustainability-players: Our People	46-54
	403-3 Occupational health services	Sustainability-players: Our People	46-54
	403-4 Worker participation, consultation, and communication on occupational health and safety	Sustainability-players: Our People	46-54
	403-5 Worker training on occupational health and safety	Sustainability-players: Our People	46-54
	403-6 Promotion of worker health	Sustainability-players: Our People	46-54
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Sustainability-players: Our People	46-54
	403-8 Workers covered by an occupational health and safety management system	Sustainability-players: Our People	46-54
	403-9 Work-related injuries	Sustainability-players: Our People Key Performance Indicators Thorough investigative process is carried out for every incident which covers necessary information of the injuries and fatalities.	46-54 77-82
	403-10 Work-related ill health	Nil	N/A

GRI Standard/ Other Source	Disclosure	Reference Section/ Supplementary Information	Page Number
Training and education			
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability-players: Our People	46-54
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	Sustainability-players: Our People Key Performance Indicators	46-54 77-82
	404-2 Programs for upgrading employee skills and transition assistance programs	Sustainability-players: Our People No such transition assistance programs has been given to leaving employees due to retirement or termination of employment involuntarily.	46-54
	404-3 Percentage of employees receiving regular performance and career development reviews	Sustainability-players: Our People	46-54
Diversity and equal opportunity			
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability-players: Our People Not a material issue but data available and historically reported	46-54
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Sustainability-players: Our People Key Performance Indicators 2025/2026 Annual Report - Board Diversity	46-54 77-82 N/A
	405-2 Ratio of basic salary and remuneration of women to men	Information unavailable/incomplete	N/A
Non-discrimination			
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability-players: Our People Not a material issue but data available and historically reported	46-54
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	Nil	N/A
Child labor			
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability-players: Our People Not a material issue but data available and historically reported	46-54
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	Nil	N/A

GRI Standard/ Other Source	Disclosure	Reference Section/ Supplementary Information	Page Number
Forced or compulsory labor			
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability-players: Our People Not a material issue but data available and historically reported	46-54
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	Sustainability-players: Our People	46-54
Local communities			
GRI 3: Material Topics 2021	3-3 Management of material topics	Community Not a material issue but data available and historically reported	68-71
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	100%	N/A
	413-2 Operations with significant actual and potential negative impacts on local communities	No significant negative impacts on the local communities	N/A
Customer privacy			
GRI 3: Material Topics 2021	3-3 Management of material topics	Our Customers	66-67
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	No substantiated complaints	N/A

ASSURANCE STATEMENTS



GHG Verification Statement: VC 002/2026

1

The inventory of greenhouse gas emission in the reporting period from 1st April 2025 to 31st March 2026 of

Hanison Construction Company Limited,

Hanison Contractors Limited,

Hanison Engineering Limited,

Hanison Interior & Renovation Limited,

Trigon Building Materials Limited and

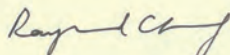
construction sites

Addresses were listed on the subsequent pages

has been verified in accordance with ISO 14064-3: 2019 and the GHG Programme, namely the “Guidelines to Account for and Report on Greenhouse Gas Emissions and Removals for Buildings (Commercial, Residential or Industrial Purposes) in Hong Kong, 2010 edition, by EMSD and Environmental Protection Department” and meet the requirements of

ISO 14064-1: 2018 Standard

From the Reporting Organization,	Quantity of Emissions
Direct GHG Emissions:	153.18 Tonnes of CO ₂ e
Energy Indirect GHG Emissions:	930.97 Tonnes of CO ₂ e
Other Indirect GHG Emissions	28503.13 Tonnes of CO ₂ e
Total GHG Emissions:	29587.28 Tonnes of CO ₂ e

Verified by 

Authorized by 

04 May 2026

Page 1 of 5 (Total 5. pages)

Hong Kong Certification Services International Limited

香港認證服務國際有限公司

Room 1605, 16/F Austin Tower, 22-26 Austin Avenue, Tsim Sha Tsui, Kowloon, H.K.
Tel: 2377 9547 Fax: 2957 8951 e-mail: hkcsi@hkcsi.com



INDEPENDENT ASSURANCE STATEMENT



1. INTRODUCTION

Hong Kong Quality Assurance Agency (“HKQAA”, “we”, “our”, “us”) was engaged by Hanison Construction Holdings Limited (“the Company”) to conduct an independent assurance of the sustainability disclosures (“Sustainability Disclosures”) presented in its Environmental, Social and Governance Report 2025/2026 (“the Report”) for the reporting period from 1st April 2025 to 31st March 2026 (“Reporting Period”) and issue this Independent Assurance Statement (“Assurance Statement”).

The objective of this sustainability assurance service is to provide an independent conclusion, with a limited level of assurance, on whether the Sustainability Disclosures have been prepared in accordance with the following reporting criteria:

- The Environmental, Social and Governance Reporting Code (“ESG Reporting Code”) set out in Appendix C2 of the Main Board Listing Rules of The Stock Exchange of Hong Kong Limited
- Global Reporting Initiative Sustainability Reporting Standards 2021 (“GRI Standards”)

Our sustainability assurance activities and this Assurance Statement are undertaken based on the assumptions, dependencies, boundaries, limitations, exclusions, roles and responsibilities and independence as set out under Appendix A.

2. ASSURANCE METHODOLOGY

HKQAA’s assurance procedure was conducted with reference to the International Standard on Assurance Engagements 3000 (Revised), Assurance Engagements Other than Audits or Reviews of Historical Financial Information (“ISAE 3000”), issued by the International Auditing and Assurance Standards Board (“IAASB”).

The evidence gathering processes were designed to obtain a limited level of assurance, as set out in the ISAE 3000, using a risk-based approach. Our assurance procedures included, but were not limited to:

- reviewing relevant policies, procedures, relevant documentation and records provided by the Company, including those related to sustainability-related information such as governance, risk identification, and performance metrics;
- interviewing key management and responsible personnel of the Company for reporting and sustainability-related governance;
- conducting analytical reviews of disclosures for plausibility and consistency with relevant external frameworks and internal supporting data;
- selecting representative samples of disclosures, with a focus on materiality and risk, and assessing the underlying evidence for each sample using judgmental sampling;
- evaluating the transparency of disclosed assumptions, dependencies, and boundaries; and
- assessing the completeness of coverage with respect to the requirements of the reporting criteria, including reviewing methodologies used for estimations, sensitivity analyses, and disclosures of uncertainties.

3. CONCLUSION

Based on the procedures performed, evidence obtained, and subject to the stated assumptions, dependencies, boundaries, limitations, and exclusions, nothing has come to our attention that causes us to believe that the Sustainability Disclosures in the Company's Environmental, Social and Governance Report 2025/2026 for the Reporting Period from 1st April 2025 to 31st March 2026 are not presented, in all material respects, in accordance with the requirements of the ESG Reporting Code and GRI Standards as stated in the Introduction section of this Assurance Statement.

This Assurance Statement is made solely for the use of Hanison Construction Holdings Limited and the users of its Environmental, Social and Governance Report 2025/2026, and for use in accordance with the reporting criteria set out in the Introduction section of this Assurance Statement. We do not accept or assume responsibility for any other purpose or to any other person to whom this Assurance Statement is shown or in whose hands it may come. We confirm our independence from the Company in conducting this engagement.

The engagement leader on the assurance engagement resulting in this Assurance Statement is KT Ting.

Signed on behalf of Hong Kong Quality Assurance Agency



10 June 2026

Ref: 15001193

CONTACT US

The Group values stakeholders' views and suggestions. Please share your feedback on the Report and sustainability-related matters with our CSR and Communications Department.

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Feedback Survey



The English version of this Report shall prevail whenever there is a discrepancy between the English and the Chinese versions.





興勝創建控股有限公司

HANISON CONSTRUCTION HOLDINGS LIMITED

Incorporated in the Cayman Islands with limited liability
Stock Code: 896

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