



**LEFT FIELD PRINTING GROUP LIMITED**

**澳獅環球集團有限公司\***

*(Incorporated in Bermuda with limited liability)*

(Stock code: 1540)

**ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2025**

*\* For identification purpose only*

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## I. ABOUT THIS REPORT

Left Field Printing Group Limited (the “Company”, together with its subsidiaries collectively referred to as the “Group” or “we”) is an investment holding company while its subsidiaries are principally engaged in the provision of printing solutions and services in Australia. Our printing process and services cover printing solution consultation, production planning and scheduling, pre-press, offset printing, digital printing, post-press, quality check, packaging, delivery and other printing related services. Printed products include (i) read-for-pleasure books; (ii) government printed matters; (iii) quick turnaround time education books; and (iv) catalogues, operating manuals and promotional leaflets.

### Scope of the Report

This report summarises the Company’s management approach to Environmental, Social and Governance (“ESG”) and the Group’s corresponding performance within our operational boundaries for the period from 1 January 2025 to 31 December 2025 (the “year” or “2025”). There were no material changes to the reporting scope compared to the previous year. For information regarding corporate governance, please refer to the section “Corporate Governance Report” in the Group’s annual report for the year ended 31 December 2025.

This report has been prepared in accordance with the provisions of the ESG Reporting Guidance under Appendix C2 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“HKEx ESG Reporting Guide”). The Report has been reviewed and approved by the board of Directors of the Company (the “Board”).

### Sources of Data

The information and data cited in this Report are all derived from internal documents, statistical and financial reports, as well as other ESG practices collected and summarised by the functional departments of the Group.

### Reporting Principles

During the preparation process, the Group adheres to the fundamental reporting principles, namely, Materiality, Quantitative, Balance and Consistency, as outlined in the HKEx ESG Reporting Guide and detailed as follows:

**Materiality**  
The materiality assessment detailed on page 5 has ensured the Report addresses the most material ESG topics pertaining to our businesses

**Quantitative**  
The Report strives to disclose quantitative metrics and related targets whenever possible, to demonstrate our impact



**Balance**  
The Report presents an unbiased representation of our ESG management approach and performance

**Consistency**  
Whenever deemed material, the Report details the standards, tools, assumptions and/or source of conversion factors used, that are consistent with reporting in previous years

### Comments and Feedback

The Group values feedback from our stakeholders. If you have any queries, comments or suggestions regarding the Report or our ESG performance, please feel free to contact us through the following email: [investor@leftfieldprinting.com](mailto:investor@leftfieldprinting.com).

### Board Management Approach

The Board acknowledges its overall responsibility for overseeing the Group's ESG objectives, strategies and management approach and sets the process to evaluate, prioritise and manage material ESG issues. The Board regularly assesses and reviews the Group's ESG risks and opportunities, formulates its strategies and ensures the establishment and maintenance of effective control systems on the environmental, social and governance aspects of our business and operations. The Board discusses, reviews and evaluates all relevant ESG issues and the progress towards the targets at least once a year. The Group has established an ESG Working Group which consists of members from key management to assist and advise the Board on the development and implementation of ESG related strategies, policies, practices, performance and targets. The ESG Working Group strives to guide and monitor various business functions to effectively implement the measures to achieve our ESG strategies and targets.

## II. MESSAGE FROM THE MANAGEMENT

Dear valued stakeholders,

In accordance with the new ESG Reporting Guide and the Corporate Governance Code (the “CG Code”), the Board has the overall responsibility for setting the Group’s ESG strategy and for ensuring that suitable and effective ESG-related risk management and internal control systems are established. The management is responsible to implement these policies and assess performance across various ESG areas, including but not limited to environmental protection, occupational health and safety, labour standards, and product responsibility. During the reporting year, the Group has installed renewable energy solutions with solar panels in one of the Group’s operating sites. Furthermore, the Group has purchased automatic hot stamping machine for large size image stamping in one of the Group’s operating sites and replaced the old machine which lead to waste reduction and energy saving. We encourage all the employees across every department in the Group to view their roles and responsibilities through an ESG perspective so that we can conduct our operations more thoughtfully and sustainably. The staff deserves recognition for their continuous support in implementing our policies and measures in day-to-day work, assisting to put the Group’s environmental, social, and governance strategies into practice. We continued to treat the health and safety of the staff as our first priority, we continued to apply ALARP (as low as reasonably practicable), which is a standard work health and safety and risk management principle, in our operating sites to govern the management of the risks, in particular the chemical safety risks. By ordering in volume to take advantage of price for purchasing in bulk, the chemical storage costs and the risks associated with having to store larger quantities can be reduced, as the Group solely purchase the immediate supply. As a result, the two key hazardous chemicals, which is the press usage and the volume of Isopropyl alcohol and Blanket wash can be significantly reduced.

The Group works persistently to generate the values for the shareholders while maintaining ongoing communication with stakeholders to understand their concerns and meet their expectations. Effective dialogues with the stakeholders allows us to better understand the needs of customers, suppliers, and investors, ensuring we can operate efficiently and responsibly as a corporate citizen. During the year, we conducted sustained engagement with different stakeholders to gather their perspectives on key topics, including our business operations, workplace relationships, and sustainability matters. Their input provide management critical insights into our performance, improvement opportunities, and priorities, it also assist clarifying stakeholders’ goals and how we can strengthen ties with them.

Pursuing ESG goals is a lengthy and demanding endeavour, yet it is essential for the Group to offer profound and lasting benefits. The Board actively tracks our improvement by reviewing the Group's ESG data and performance metrics. The Group is planning to collaborate with carbon footprint software company that assist us to track and reduce the carbon footprint. Looking forward, the Group will keep identifying opportunities for enhancement and refining our sustainability strategies as needed. With the Australian government advancing new laws to achieve national net zero goals, we intend to stay proactive, driving higher efficiency and sustainability across our operations. We are convinced that boosting employee ESG awareness, promoting behavioural shifts, and integrating ESG initiatives into our business activities is a strategy that yields both financial and environmental gains.

On behalf of the Board, I would like to express my gratitude to my fellow Directors, the management team, all employees and stakeholders for their contributions to the Group's sustainable development.

Yours faithfully,  
Richard Francis Celarc  
Chairman

### III. APPROACH TO SUSTAINABILITY

#### Our Commitments

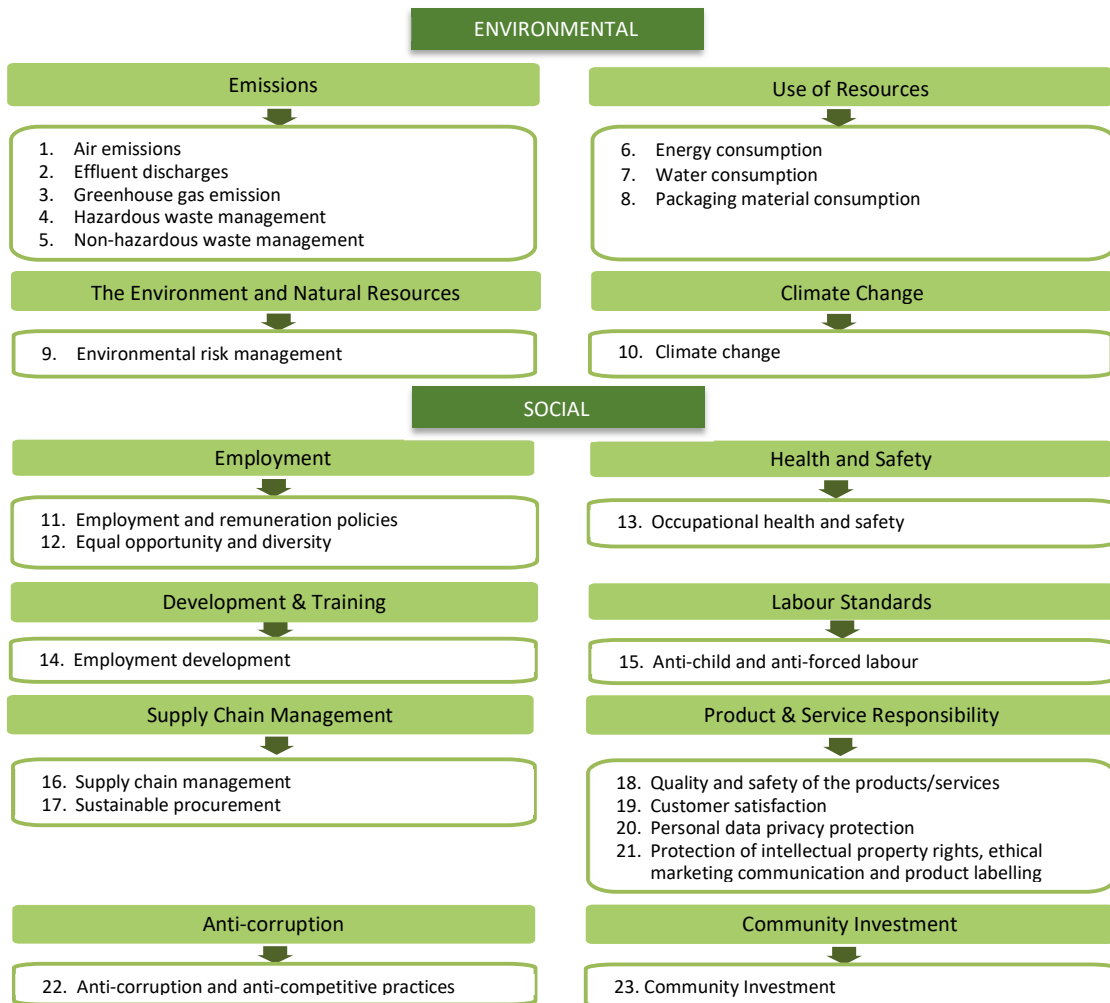
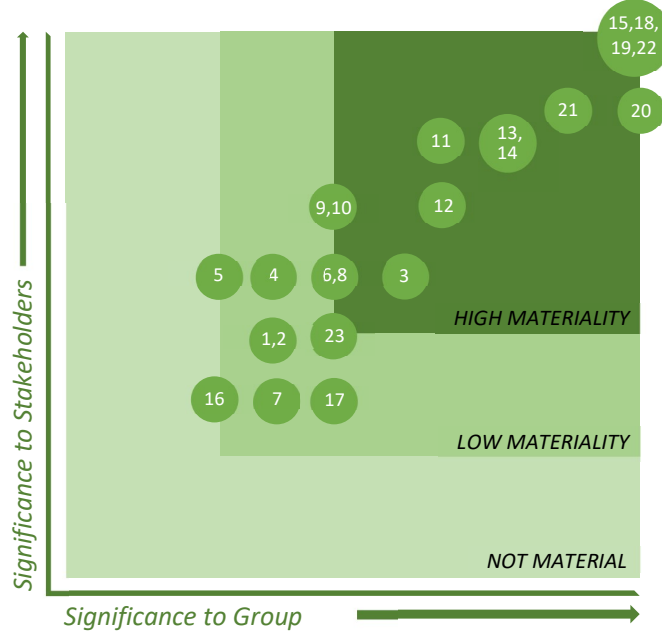
The Group is committed to delivering the best possible products and services in the Australian print and publishing industry. We believe that we can achieve this by understanding our customers and suppliers and through continued innovation and focus on delivering high quality printed products which are manufactured safely and with respect for our employees and finite natural resources. While committed also to our shareholders, the Group strives to reduce any negative impacts on the environment, our workforce, business partners and the community at large.

#### Materiality Assessment

As a Group, we are committed to conducting our business, in particular the production and supply of printed products, in a responsible and sustainable manner. In order to ensure that we are able to meet our commitments, and to provide direction and framework for the Group as a whole, we have sought to identify the environmental, social and governance issues which are most material to our business. Acknowledging that sustainability management and identification of material issues is a dynamic process that needs to keep pace with the ever-changing business environment, the Group regularly reviews the list of sustainability issues that are relevant to our business and stakeholders.

The Group adopts a three-step process of identification, prioritisation and validation to ensure sustainability issues are being managed and reported in accordance with their materiality. First we conduct an analysis of the ESG issues to identify the realm of risks and issues which not only impact our Group but also how our Group impacts such issues. Senior management then considers and analyses such risks to prioritise the issues which are material to us and are scored by metrics including among others, likelihood and magnitude of impact. Finally, the Board conducts its own review and analysis of the materiality of ESG risks and concerns and the findings are validated through the presentation of this Report.

The results of the Group's assessment of the materiality assessment are presented as follows:



## Stakeholder Engagement

Our stakeholders are key to the success of our business and provide valuable insights into how we should and need to operate as an ambitious but responsible corporate citizen. The Group seeks to better understand the perspectives and expectations of our stakeholders on ESG issues so that we can refine our management policies and approaches to ESG matters. The Group communicates regularly with and gathers feedback from stakeholders through various channels to understand their expectations, build and maintain a good relationship, and identify the key aspects of our operations which are relevant to stakeholders.

The table below outlines the Group’s various communication channels for our network of stakeholders:

Stakeholders	Key communications	Expectations and concerns
 Shareholders & investors	<ul style="list-style-type: none"> <li>• General meetings</li> <li>• Regular corporate publications including financial and ESG reports</li> <li>• Circulars &amp; announcements</li> <li>• Direct enquiries</li> <li>• Corporate website</li> </ul>	<ul style="list-style-type: none"> <li>• Business strategies &amp; sustainability</li> <li>• Financial performance</li> <li>• Corporate governance</li> <li>• Information security risks</li> </ul>
 Employees	<ul style="list-style-type: none"> <li>• Performance appraisals</li> <li>• Training sessions</li> <li>• Social media</li> <li>• Staff handbook</li> </ul>	<ul style="list-style-type: none"> <li>• Training and development</li> <li>• Employee remuneration &amp; welfare</li> <li>• Occupational health &amp; safety</li> <li>• Equal opportunities</li> </ul>
 Customers	<ul style="list-style-type: none"> <li>• Business meetings</li> <li>• Complaints and feedback channels</li> <li>• Social media</li> <li>• Corporate website</li> <li>• Emails</li> </ul>	<ul style="list-style-type: none"> <li>• Service quality &amp; reliability</li> <li>• Client data security</li> <li>• Business ethics</li> </ul>
 Suppliers	<ul style="list-style-type: none"> <li>• Business meetings</li> <li>• Supplier assessment</li> <li>• Continuous direct communications</li> <li>• Emails</li> </ul>	<ul style="list-style-type: none"> <li>• Fair competition</li> <li>• Business ethics</li> </ul>
 Government & regulatory	<ul style="list-style-type: none"> <li>• Statutory filings &amp; notifications</li> <li>• Regulatory or voluntary disclosures</li> </ul>	<ul style="list-style-type: none"> <li>• Compliance with laws &amp; regulations</li> <li>• Anti-corruption</li> <li>• Environmental protection</li> </ul>
 Community	<ul style="list-style-type: none"> <li>• Community activities</li> <li>• Corporate donations and sponsorships</li> <li>• Corporate website</li> <li>• Social media</li> </ul>	<ul style="list-style-type: none"> <li>• Fair employment opportunities</li> <li>• Environmental protection</li> <li>• Community investment</li> </ul>

## IV. ENVIRONMENTAL

The Group considers itself to be a good corporate citizen and recognises its responsibility to operate its print and publishing business whilst limiting its impact on the environment. The Group's subsidiaries typically engage in the processes of digital manipulation, color management, proofing, plate production, printing (offset and digital, bindery and stitching), quality check of finished products, packaging and delivery, warehousing and direct mailing. Majority of our facilities are certified to the Environmental Management System (EMS) requirements of the ISO14001:2015 standards – incorporated into the ISO Integrated Management Systems (IMS). Led by the compliance manager or advisor of respective sites, the EMS ensures strict environmental compliance, as well as continual improvement towards best practices. Further, the Group ensures environmental risks are properly identified, prioritised and managed in an appropriate way. Review of the system is conducted annually to ensure the effectiveness of the EMS, such as the Annual External Surveillance at CanPrint Communications Pty Limited, which conducts print production and distribution warehousing .

### Aspect A1: Emissions and Waste Generated

The Group seeks to ensure that all products manufactured at the Group's production facilities conform to environmental safety standards whilst meeting customers' requirements. We conduct regular reviews of the regulatory requirements and our production processes to ensure that our operations are fully compliant with every material environmental requirement as well as to achieve optimal waste reduction and energy conservation. During the year, the Group was not aware of any non-compliance with the relevant laws and regulations that has a significant impact on the Group relating to air and GHG emissions, discharges into water and land, and generation of hazardous and non-hazardous waste. Major laws and regulations applicable include, but are not limited to, the respective Environmental Protection Acts and Regulations of Victoria, the ACT, SA and NSW.

### *Air emissions*

The Group's main sources of air emissions are (i) gas emissions from consumption of fuels from motor vehicles for the transportation of products and personnel, forklifts for intra-plant transportation and other fuel uses; (ii) emissions related to electricity generation; and (iii) limited amounts of gases from our production processes.

The following table sets out the Group's principal air pollutant emissions during the year:

Air emissions	Unit	2025	2024	YOY change
Nitrogen Oxides (NOx)	Kg	1,595.7	1,538.4	4%
Sulphur Oxides (SOx)	Kg	0.1	0.1	0%
Particulate Matter (PM)	kg	8.2	6.3	30%

The major applicable laws and regulations related to control of air emissions include, but are not limited to, the State Environmental Protection Policy (Air Quality Management) 2001 of Victoria, the Environmental Protection Act 1993 of SA and the Protection of the Environment Operations (Clean Air) Regulation 2010 of NSW. In addition to ensuring that air emission levels meet the statutory requirements, the Group has also committed to reducing air pollutants through the improved management of the Group's fleet of vehicles, which are the primary source of such emissions. For example, we conduct regular maintenance on all our vehicles and forklifts to ensure they are operating at optimal performance for fuel consumption and emissions reduction and ensure that our drivers utilise GPS systems for route management to maximise efficiency.

### *Greenhouse gas (GHG) emissions*

The carbon footprint of the Group is primarily generated through its usage of electricity and is largely measured under our Scope 2 emissions. During the year, the Group generated a total of 9,502.1 tonnes of carbon dioxide equivalent (tCO<sub>2</sub>e) of greenhouse gases (Scope 1 and 2), resulting in a carbon intensity of 18.7 tCO<sub>2</sub>e per HKD million revenue generated.

The following table sets out the Group's greenhouse gas emissions during the year:

Greenhouse gas emissions <sup>(1)</sup>	Unit	2025	2024	YOY change	
<b>Scope 1 (Direct Emissions)</b>	tCO <sub>2</sub> e	381.8	372.8	2%	
Stationary combustion	tCO <sub>2</sub> e	268.4	265.7	1%	
Mobile combustion	tCO <sub>2</sub> e	113.5	107.2	6%	
GHG removal from trees on premises	tCO <sub>2</sub> e	(0.1)	(0.1)	0%	
<b>Scope 2 (Indirect Emissions)</b>	tCO <sub>2</sub> e	9,120.3	8,715.6	5%	
Electricity purchased	tCO <sub>2</sub> e	9,120.3	8,715.6	5%	
<b>Scope 3 (Other Indirect Emissions)<sup>(2)</sup></b>	tCO <sub>2</sub> e	2,879.7	19.2	N/A	
Category 1: Purchased goods and services	tCO <sub>2</sub> e	2,871.8	N/A	N/A	
Category 6: Business air travels	tCO <sub>2</sub> e	7.9	19.2	(59%)	
<b>Total</b>	(Scope 1 and 2)	tCO <sub>2</sub> e	9,502.1	9,088.4	5%
	(Scope 1, 2 and 3)	tCO <sub>2</sub> e	12,381.8	9,107.6	36%
<b>Carbon intensity</b>	(Scope 1 and 2)	tCO <sub>2</sub> e per HKD	18.7	17.3	8%
	(Scope 1, 2 and 3)	million revenue	24.4	17.3	41%

Note (1): Boundary has been set using GHG Protocol's financial control approach and location based approach for Scope II emission. GHG emission data is based on, but not limited to, "The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standards" issued by the World Resources Institute and the World Business Council for Sustainable Development, "How to prepare an ESG Report – Appendix 2: Reporting Guidance on Environmental KPIs" issued by the HKEX, Hong Kong Electric Sustainability Report 2024, CLP Sustainability Report 2024 and Supply Chain Greenhouse Gas Emission Factors published by the United States Environmental Protection Agency (USEPA).

Note (2): Scope 3 emissions from production materials are excluded, as there are limitations in obtaining an accurate representation. Scope 3 emissions from fresh water and sewage processing are excluded, as they are considered immaterial. The Group's main business activities are printing services, which do not involve owning any franchises. Therefore, emissions in categories 13 and 14 are not applicable considering the business nature and thus are not reported. Regarding categories 2, 3, 7, 8, 11, 12, and 15 do not significantly contribute to the Group's overall GHG emissions, thus are excluded. Regarding category 4, 5, 9 and 10, the Group applies reasonable information relief.

The major sources of the Group's greenhouse gas (GHG) emissions are associated with energy consumption, which in our case is mainly purchased electricity used in our daily operations. We continue to seek progress and will further consider different measures to minimise GHG emissions including the following:

- Scope 1 efforts/initiatives: We make every effort to implement the principles of a circular economy, by reducing waste; reusing materials; and maximise recycling opportunities. In particular, we seek to recycle as much material as possible so as to reduce GHG release from landfill decomposition. Moreover, we make conscious efforts to conduct regular inspection of all machinery and equipment to ensure that they are operating at optimal levels which prevents wastage and inefficiency which may lead to higher GHG emissions. Where applicable, we endeavour to upgrade our facilities and equipment utilising the most sustainable or energy efficient practices, machinery and equipment. We also encourage the transport companies and couriers to choose the most efficient route.
- Scope 2 effort/initiatives: Given that we operate large offset printing presses which consume considerable amounts of electricity, the ability to reduce electricity consumption can be challenging. However, we seek to reduce our Scope 2 impact by increasing efficiency where we can. We encourage the reduction of our GHG emissions through the monitoring of electricity consumption and where possible, lowering of our energy usage from major areas including air conditioning and lighting systems.
- Scope 3 efforts/initiatives: The Group's largest calculable Scope 3 emissions are generated from purchased goods and services. The new categories added in scope 3 increase the Scope 3 emissions compared to 2024. However, to reduce emissions, to the best extent possible we seek to limit travel and when we do, we centralise our booking,select direct flights and purchase more sustainable raw materials to minimise carbon impacts.

### **Effluent discharges**

As part of our production, we utilise wash water in the plate-production process which generates effluent discharges requiring treatment and/or disposal. At each facility, we carefully monitor the concentration of water pollutants to ensure that such discharges are handled properly and in accordance with all regulatory requirements. We also generate domestic wastewater which is monitored for quality before discharge. Water monitoring systems are established in designated discharge points to monitor the key effluent quality parameters and ensure the requirements are met. In addition to such handling of effluent discharges, the Group seeks to adopt measures to improve production equipment, enhance the recycling efficiency of resources, and reduce the generation and discharge of wastewater.

The major applicable laws and regulations related to control of effluent discharges include, but are not limited to, the Bunding Guidelines – Publication 347.1 of Victoria, and Trade Waste Guidelines of the ACT. To ensure that our treatment of wastewater is compliant with all relevant regulations we conduct quarterly testing of discharge water and to further mitigate environmental impacts we are disciplined in our maintenance of our drainage systems. For example, we clearly define specific locations for exclusive discharge of wastewater and maintain all drainage systems to ensure that all forms of drainage (storm/rainwater; processed wastewater; and domestic and sewage) operate properly. Moreover, whenever we make any material improvements to our facilities, we ensure that such changes can manage our disposal requirements.

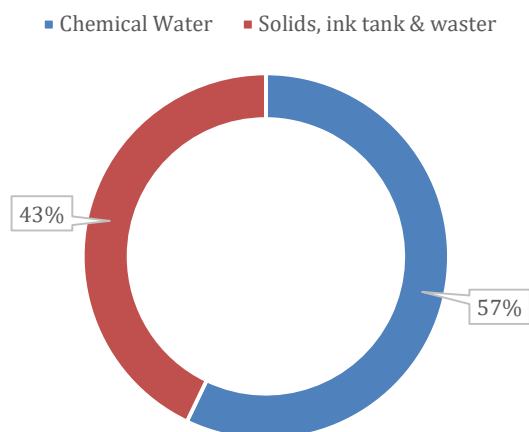
### *Noise emissions*

Noise emissions are mainly generated from the operation of machineries during our production processes. The major applicable laws and regulations related to control of noise emissions include, but are not limited to, the Worksafe Hazard Guide to Noise 2007 of Victoria. To the extent possible, we remove or attenuate hazardous noise at source by careful selection of production machinery and effective implementation of good maintenance schedules. At the same time, barriers and sound-absorbing materials, such as engine enclosures, sealing gaps and windshields, are implemented to interrupt transmission of noise, whilst employees use personal protective equipment to protect against possible hearing damage. To further manage noise pollution, we adhere to relevant regulations stipulating operational hours together with regular monitoring of noise emission levels, enables us to safely and in compliance with regulatory levels. We also conduct assessments and surveys to determine the impact of noise emissions on the local community and require staff and contractors who may be exposed to higher noise levels to take audiometric hearing tests at selected periods. Noise testing is conducted quarterly every year in compliance with WHS. The measurements will also be reviewed at WHS committee meetings for any actionable changes.

### *Hazardous waste management*

During the year, the Group generated a total of 97.2 tonnes of hazardous waste, resulting in a hazardous waste intensity of 0.2 tonnes per HKD million revenue generated and kept hazardous waste intensity at the same level.

## Hazardous waste



The following table sets out the Group’s hazardous waste emissions during the year:

Hazardous waste	Unit	2025	2024	YOY Change
Chemical water	tonne	55.5	56.6	(2%)
Solids	tonne	41.7	60.2	(31%)
<b>Total hazardous waste generated</b>	tonne	97.2	116.8	(17%)
<b>Hazardous waste intensity</b>	tonne per HKD million revenue	0.2	0.2	-

Through our production process, we generate certain hazardous waste materials, which is mainly comprised of chemical water and solids. All collected hazardous waste is transported and treated by authorised waste disposal contractors. The Group has established clear protocols at each relevant stage to ensure that all hazardous materials are handled and stored in a safe and secure manner until collection; to prevent contaminations; and to ensure prompt action in the event of emergencies or suspected contamination. The Group will recycle the ink cartridges and consumerables where possible. The Group also conduct regular cleaning and maintenance of triple interceptor, in compliance with EPA and local law guidelines. The crushed tubes and globes are sorted into individual components for resource recovery while aluminium tube ends are separated and reused in the manufacturing of new products, glass recycled into glass wool for home insulation, mercury distilled from phosphor powder will be used in dental amalgam as well as fertilizer.

The major applicable laws and regulations related to the control of hazardous waste include, but are not limited to, the Environmental Protection (Industrial Waste Resource) Regulations 2009 of Victoria, Environment Protection Act of the ACT, Environmental Protection (Waste to Resources) Policy 2010 of SA and the Environmentally Hazardous Chemicals Act 1985 of NSW. We will continue to review the effectiveness of the existing initiatives whilst considering alternative materials, equipment and production techniques in an effort to reduce the production of hazardous by products and maintain the pathway of hazardous waste reduction with a long-term perspective as a directional target.

### **Non-hazardous waste management**

During the year, the Group generated a total of 7,532.7 tonnes of non-hazardous waste, resulting in a non-hazardous waste intensity of 14.9 tonnes per HKD million revenue generated. Of the 5,820.7 tonnes of material for recycling which we collected, 5,723.5 tonnes (98%) was paper. Metal waste from production processes included zinc, aluminium and iron of which 97.2 tonnes of aluminium was recycled.

<b>Non-hazardous waste</b>	<b>Unit</b>	<b>2025</b>	<b>2024</b>	<b>YOY Change</b>
<b>Landfill</b>	tonne	1,712.0	1,364.8	25%
<b>Recycled</b>	tonne	5,820.7	5,297.3	10%
<b>Total non-hazardous waste generated</b>	tonne	7,532.7	6,662.1	13%
<b>Non-hazardous waste intensity</b>	tonne per HKD million revenue	14.9	12.7	17%

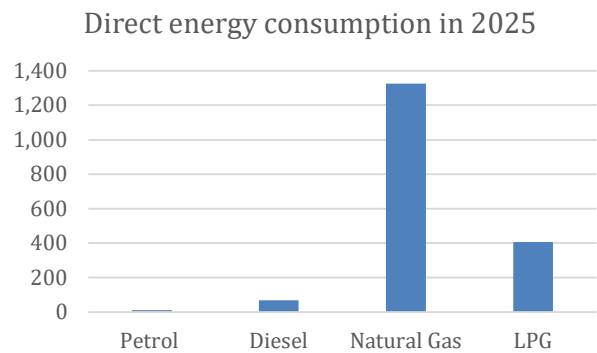
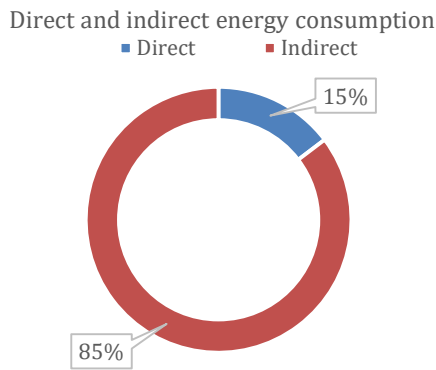
Non-hazardous waste typically generated by the Group’s facilities includes paper, aluminium and cardboard. The Group’s primary objective is to reduce waste generated as reduction, more often than not, has a lower environmental impact than reusing or recycling. Where reduction is not possible, we seek to recycle and where recycling is unavailable, non-hazardous waste is disposed of at landfills and carried out by qualified waste disposal contractors. The Group strives to reduce the non-hazardous waste to the landfill to once per week and cut down production overs to minimize unnecessary waste. The control and management of non-hazardous waste is subject to various laws and regulations including, but not limited to, Environmental Protection Acts of respective states. Seeking to contribute to the closed-loop economy, we employ the following measures and initiatives to reduce the generation of non-hazardous waste and raise recycling rates.

Whilst our recycling of waste materials slightly increased during the year, we continue to push for improvements in the reduction of our non-hazardous waste through effective management of our supply chains. By monitoring inventory levels and engaging with our customers on production pipelines, not only can we avoid overstocking but we can also offer sustainable solutions for our customers including recycled paper end products; paperless billing; web-printing and digital printing services which reduces paper wastage.

### Aspect A2: Use of Resources

The Group strives to improve the efficiency in its use of resources. In particular, the Group seeks to consume energy as efficiently and effectively as possible without compromising its production goals and standards. Through careful management of its energy consumption, the Group aims to strike a balance between continued growth and responsible and environmentally friendly utilisation of resources, including energy, water and packaging materials. During the year, the Group was not aware of any non-compliance with the relevant laws and regulations that has a significant impact on the Group relating to the consumption of energy, water or packaging material.

### Energy



While the Group consumes electricity for its daily business operations, we are committed to reducing energy consumption. Although we rely to some extent on fossil fuels to power vehicles and certain equipment, we mostly depend on purchased electricity for our operations, accounting for approximately 85% of total energy consumption in 2025, while natural gas accounted for 11%. Natural gas is used for premise heating as well as forklift operations. During the year, the Group consumed 1,822.4 mWh and 10,374.4 mWh of direct and indirect energy respectively, resulting in total energy intensity of 24.1 mWh per HKD million revenue generated.

The following table sets out the Group's energy consumption during the year:

Energy Consumption	Unit	2025	2024	YOY Change
<b>Direct</b>	mWh	1,822.4	1,785.9	2%
Natural gas	mWh	1,335.8	1,322.3	1%
Petrol (gasoline)	mWh	9.3	11.4	(18%)
Diesel	mWh	68.7	54.2	27%
LPG	mWh	408.6	398.0	3%
<b>Indirect</b>	mWh	10,374.4	9,886.6	5%
Electricity purchased	mWh	10,374.4	9,886.6	5%
<b>Total (Direct and Indirect)</b>	mWh	12,196.8	11,672.5	4%
<b>Energy intensity</b>	mWh per HKD million revenue	24.1	22.2	9%

As noted earlier, given that our business relies on the operation of large offset printing presses which consume considerable amounts of electricity, the ability to reduce energy consumption can be challenging. We are pleased with our ability during the year to purchase less fuel and electricity and reduce our energy intensity. We continue to seek to reduce our electricity consumption mainly through conservation efforts including the installation of solar power panel, energy-efficient LED lighting and cooling systems in production areas and replacement of computer equipment, servers, and monitors with energy-efficient models. The Group will monitor the use of electricity on a timely basis.

### *Water resources*

During the year, the Group consumed a total of 12,037.5 cubic metres of water, resulting in a water intensity of 23.7 cubic metres per HKD million revenue generated.

Water consumption	Unit	2025	2024	YOY change
<b>Total water consumption</b>	cubic metre	12,037.5	12,726.5	(5%)
<b>Water consumption intensity</b>	cubic metre per HKD million revenue	23.7	24.2	(2%)

The Group utilises water in its production for processes such as plate-washing and general amenities. Given how valuable water is as a resource in Australia, we proactively implement water-saving measures. We strictly abide by all major applicable laws and regulations including but not limited to, the Water Act 1989 of Victoria, Water and Sewerage 2000 Act of the ACT, the Water Industry Act 2012 of the SA and the Water Management Act 2000 of NSW. During the year, we have not encountered any incidents of non-compliance with all applicable laws and regulations. To conserve water resources, we try to recycle at all opportunities through the use of plate developer filtration systems which generates reusable output water as well as capturing the first flush waters and using greywater for cleaning and irrigation. All water facilities and equipment are well-maintained and regular inspections are also conducted to prevent water leakage. We record and monitor water consumption data on an annual basis to ensure that we can utilise water resources as strictly as possible and have installed rainwater catchment tanks and water-saving products, such as adoption of low-flush and/or dual-flush and/or half-flush toilets as part of our ongoing efforts.

### *Packaging material*

During the year, a total of 821.0 tonnes of packaging material was consumed for finished products, resulting in an intensity of 1.6 tonnes per HKD million revenue generated.

Packaging consumption	Unit	2025	2024	YOY change
Total packaging consumption	tonne	821.0	857.6	(4%)
Packaging consumption intensity	tonne per HKD million revenue	1.6	1.6	-

The Group generally packages finished products for shipment using standard packaging materials such as carton boxes and wrapping film. The Group strives to maximize the utilization of carton and pallet capacity while adhering to safe weight limits per carton. The wooden pallets will be retrieved from the publisher warehouses with damaged CHEP pallets will return to the suppliers. The Group will also recycle the plastic pallets and used for export products, with cardboard cores will be recycled. The Group is in the early design phase of considering more sustainable approaches to product packaging, while adhering to the needs of the customers.

### **Aspect A3: The Environment and Natural Resources**

The Group is committed to environmental protection. As responsible members of the print production and publishing communities, we are focused on ensuring that we balance our commitment to our customers as well as to the environment and in particular our use of paper. To promote broader environmental awareness, new staff induction trainings at some of our locations include an eco-awareness component. By increasing education among our staff, we hope to encourage greater awareness of the “double materiality” of the relationship between our business and operations and the natural environment. Management believes that every effort contributes on the journey to a low carbon sustainable economy and we are committed to considering all viable opportunities which enable us to reduce our footprint and impact on the environment. In one of the operating sites, the Group clearing and maintenance of trees and grassed areas, removal of weeds in landscaping to prevent overgrowth of trees & other vegetation, removal of tall grasses and weeds to prevent vermin and snake infestation is shredded and mulched for gardens.

#### ***Paper consumption***

In the printing industry, paper is a key raw material input to our operations. Across the Group, close to 100% of our paper procurement is certified under the FSC (Forest Stewardship Council) or PEFC (Programme for the Endorsement of Forest Certification) certification labels. The labels ensure that the paper we purchase have been produced from supplies chains practising sustainable forest management. We also strive to reduce our paper consumption through measures, such as the use of web-printing and digital printing machine, as well as providing paperless billing options to customers.

### **V. Climate Change**

Management recognises that climate change is one of our most urgent and pressing global challenges. In response to the challenges of the climate change, the Group adheres to sustainable development strategies consistently.

## Governance

The Board is responsible for supervising the Group's ESG goals, strategies and overall management approach, including the processes used to identify, prioritize and address material ESG matters. It periodically reviews the Group's ESG risks and opportunities, determines the related strategies, and ensures that effective internal controls are in place for environmental, social and governance aspects across our business and operations. The Group has established a governance structure which consists of the Board and the ESG working group to facilitate the implementation of the climate related risks and opportunities.

The Group's board of directors have their own capabilities in different natures. The Group's nomination committee will review the board composition every year to ensure balanced skills were met. The Group would continue to upskill and develop their competencies by arranging internal and external trainings, including but not limited to climate related risks and opportunities matters, so as to enhance their skills and competencies on overseeing the Group's strategies to respond to climate related risks and opportunities. The ESG working group informs the Board once a year on the climate related risks and opportunities.

The ESG working group together with the department head will set appropriate policies and controls have been designed and established upon the Board's approval, the Group and each business unit within the Group will then follow the policies when making strategic decisions or decisions on major transactions. The ESG working group establishes a periodic process for evaluating and reviewing whether the policies are followed by each business unit on an on going basis. It will then report to the Board regarding the review together with the suggestion on improvement will be reported to the Board on an semi-annual basis .

When the Group is making strategic decisions, the Group reviews physical risks, such as extreme weather affecting mills or plants, and transition risks, such as EUDR-style regulations, customer ESG demands, that may affect printing demand, cost structure and competitive positioning, and identify opportunities such as green printing, digitalisation and low-carbon product lines. Climate risks and ESG factors are embedded into enterprise risk management so that identified climate issues (e.g. supply disruptions of certified paper, energy price volatility, tightening emission standards on VOCs) are assessed, prioritised and mitigated alongside with other strategic and financial risks. For example, the Group will review its geographic footprint, production plants, equipment (presses, binding, finishing) and assesses exposure to climate risks, such as extreme weather, supply chain disruption, energy price volatility.

Regarding making major transaction decisions, the due diligence includes the assessment of the Group's environmental footprints (which include but not limited to the energy profile, emissions intensity, certifications, exposure to climate regulation) and readiness for climate transition, which can influence pricing, deal structure and post-merger integration plans. The Group will also consider the suppliers with certain criteria including but not limited to having sustainable sourcing/certification, supplier with climate-ambition, low transport emissions from supplier value chain. The Group will strive to balance the trade off between climate related risks and opportunities.

The ESG working group guides and monitors the Group's business units regarding the targets related to climate related risks and opportunities to ensure the targets can be achievable. The ESG working group will discuss the progress towards the targets to the Board on a regular basis. The Board will conduct a review and oversee the targets on an annual basis. Currently, the Group did not include the ESG performance metrics in the remuneration policies.

### Strategy

Under the Group's strategy, the time horizons adopted by the Group regarding the Group's strategic decision making are as follows: short-term horizon refers to 1 to 3 years; medium-term horizon refers to 3 to 10 years; and long-term horizon refers to more than 10 years. As we are in the process of estimating the impact, the quantitative information on the financial impact of the climate related risks is not provided. Reasonable information relief was applied to the climate related transition risks, climate related physical risks and climate related opportunities regarding the amount and percentage of assets or business activities vulnerable to or aligned with climate related transition risks, physical risks and opportunities. The Group will continue to set aside sufficient funds in the future to address the identified climate related risks and opportunities. As part of the Group's assessment of its climate change risks and opportunities, the commercial sensitivity relief was applied for the climate change related opportunities while the Group has considered the following climate-related physical and transition risks which are most relevant to the Group:

#### **Physical Risks**

The physical risk can arise from extreme weather conditions such as flooding and storms while chronic physical risks can arise from a failure to restrain temperature rise.

The physical risks are expected to occur in the short and medium term. In terms of the financial impacts, the physical damage from extreme weather leads to increase in capital expenditures and operating cost for repairment, increase operational disruptions causing temporary revenue loss owing to lower output, and higher insurance premiums as cost for insurance are sensitive to extreme weather or any environmental changes, which will result in negative cash outflows.

The extreme weather including but not limited to flooding and storms will damage the assets which will result in asset impairment with write-downs, increased in liabilities that arise from claims or restoration obligations, which in turn weakening the Group's balance sheet.

In respect to the effects on the business model and the value chain, the extreme weather events may result in direct damage to constructions and the Group's assets including properties, as well as causing a negative impact on the workforce, including but not limited to affecting the health of outdoor employees and safety of the employees. The Group may also experience disruptions to its operations owing to the inadequate supply of the utilities, as well as indirect impacts from the supply chain disruptions if our suppliers also suffer from extreme weather conditions.

### **Transition Risks**

The transition risks can impact business and operations due to changes in environmental regulations or customer preferences.

### **Policy and Legal Risks**

The policy and legal risks are expected to occur in the medium and long term. In terms of the financial impacts, the compliance with evolving regulations drives higher operating costs from investments in emissions-reducing technologies, staff trainings, and legal expenses. The potential penalties for non-compliance may be occurred which results in contingent cash outflows.

The surge in the capital investments in low-carbon assets will increase the fixed assets, however, the non-compliance can lead to liabilities and lower equity due to reputational losses or legal settlements.

In regards to the effects on the business model and the value chain, the transition into a low-carbon economy may cause extra legal responsibilities, investment for operation and trainings for the Group. This may increase our operating costs by imposing additional expenditures such as increased investment for more energy efficient business models. Failure to make such investments may have a negative impact on our business due to the possible regulatory penalties for such failings and reduced demand for our products and services from customers who are sensitive to climate issues or are themselves obligated to adopt such policies in their transitions. The demand reduction for the high emission products and services will be anticipated.

## **Technology Risk**

The rapid adoption of digital and AI-driven printing technologies will increase the efficiency but also increase the obsolescence risks of traditional equipment and requires workforce upskilling. Failure to adapt could reduce the Group's competitiveness and operational resilience.

The technology risks are expected to occur in the long term. In terms of the financial impacts, the transitioning to new technologies may require significant upfront capital investments, boosting cash outflows. However, the achievement of increased efficiency through innovation can improve operating cash flows over time.

The upgrade in technology can increase the intangible and fixed assets but may also accelerate the depreciation. The possible impairment in the obsolete legacy assets will negatively affect net asset values in the balance sheet.

In respects to the effects on the business model and the value chain, the new technology development from the industry will cause the early obsolescence of the existing equipments and assets. The demand reduction for the high emission products and services will also be anticipated by the Group.

## **Market Risk**

The anticipated increase in consumer demand and strict regulations, especially in Europe, for example, EU product ecodesign regulations, will push companies towards eco-friendly printing, change the revenue mix of the Group and consumer preferences. Non-compliance or slow transition risks will result in the customer loss and regulatory penalties. The market risk may cause the increase in raw materials and affect the Group's cost of sales and output requirements.

The market risks are expected to occur in the medium to long term. In terms of the financial impacts, the shifts in customer preferences can cause revenues to fluctuate, losing market share due to climate unresponsiveness which will reduce the cash inflows, while investments to capture emerging markets will raise the capital expenditures.

The changes in market demand will affect inventory valuations and goodwill from acquisitions, which will result in the possibility of asset impairments and impacting the equity.

## **Reputation Risk**

The sustainability claims regarding the customers, investors, and regulatory scrutiny intensifies. The Group may face reputational damage if transparency or environmental performance is inadequate, impacting investor confidence and brand loyalty. This will also have a negative impact on the workforce, including but not limited to staff attraction and retention, and capital availability. The demand reduction for the high emission products and services will also be anticipated.

The reputation risks are expected to occur in the medium to long term. In terms of the financial impacts, the negative publicity can reduce sales and delay receivables which will result in diminishing cash inflows. Additional resources and capital expenditures may be spent on communication, remediation, and stakeholder engagement. The long-term reputational damage can lower the intangible assets valuation and investor confidence, impacting equity and borrowing capacity.

## **Risk Management**

The Board acknowledges that it has overall responsibility for evaluating and determining the nature and extent of the risks it is willing to take in achieving the Group's strategic objectives, and maintaining appropriate and effective risk management and internal control systems. The Board oversees management in the design, implementation and monitoring of the risk management and internal control systems.

Climate related risks are integrated as part of the Group's overall risk management model. The Group has established an on-going process for identifying, assessing and managing the climate related risks of the Group. The business units are responsible for identifying, assessing and monitoring climate related risks associated with their respective units. Regarding the processes for identifying and assessing the climate risks and opportunities that integrate into the Group's overall risk management process, the Group adopts the following processes:

### **Identification**

- Define the scope by determining which parts of the business and value chain to examine (e.g., paper and substrate sourcing, ink supply, energy use in printing plants, logistics and customer demand shifts).
- Gather information on climate-drivers for both physical risks (including but not limited to the extreme weather, water scarcity, supply disruption and increasing temperatures) and transition risks (including but not limited to the regulation, customer preferences, reputational risk, technological change).

- For example, when identifying the climate related risks, the sourcing department who are choosing paper pulp mills and ink manufacturers have to consider criteria such as the water stress face by the suppliers and the forest regulations impose from the country they located.

### **Assessment**

For each identified risk and opportunity, the Group evaluates the following:

1. Likelihood and frequency of occurrence;
2. Magnitude of impact (including but not limited to the financial, operational, reputational); and
3. Time horizon in the short, medium or the long term.

Certain tools may also consider when identifying and assessing the nature, likelihood and magnitude of the effects of climate related risks, such as stakeholder engagement from internal and external stakeholders. The results of evaluation will be reported to the management through regular internal meetings.

Each year, the management prepares the risk assessment report listing the risks identified, including climate related risks, and management's assessment on the impact to the Group. When prioritizing the climate related risks, the ESG working group will gather all the climate related risk assessment reports from the business units and then conduct quantitative scoring to prioritise the most relevant and material risks and provide to the Board for assessment. The Board will then discuss the findings in the risk assessment report and evaluate the effectiveness of the risk management and internal control system in Board meeting.

Appropriate policies and controls have been designed and established to ensure that relevant rules and regulations are adhered to and complied with. The Board, through the Audit Committee, has conducted a review of the effectiveness of the risk management and internal control systems of the Group covering all material controls, including financial, operational and compliance control functions for the year. The Board considers that the Group's risk management and internal control systems are adequate and effective.

Regarding monitoring and managing the climate related risks, the Group will adopt the following processes:

1. Risk control: The Group embeds climate considerations into operating procedures and internal controls, including but not limited to energy-efficiency measures, waste reduction, water conservation, and maintenance and safety protocols for facilities that exposed to physical risk. This can reduce the probability or limit the impact of a climate-risk events, such as business continuity planning and regular maintenance.

2. Risk transfer: Material residual risks shifts part of the climate risk exposure to a third-party by transferring via insurance, such as the property damage, business interruption and liability. The Group taking out insurance for physical damage from extreme weather events (such as the storm, flood, heat-wave) or business interruption caused by supply-chain disruption.
3. Risk mitigation: The Group invests in more efficient presses and equipment, diversified and certified sourcing. We takes active steps to reduce either the likelihood of the risk occurring and/or the magnitude of its impact. Investing in renewable energy or energy-efficiency upgrades to reduce transition risk, such as regulatory, carbon taxation and reputational.
4. Risk acceptance: Low-likelihood or low-impact climate risks are monitored but accepted within the defined risk appetite, with periodic review to ensure they remain immaterial as regulations, science, and business exposure evolve. The Group consciously decides to accept the risk because the cost of managing or transferring it would exceed the expected impact.

The Group consciously decides to accept the risk because the cost of managing or transferring it would exceed the expected impact. A low-impact climate risk with low likelihood might simply be accepted and monitored rather than actively mitigating.

To minimise the possible threats and risks of climate change to the Group's business and operations, the management integrates the climate change risks and opportunities within our business strategies. The ESG working group continues to conduct assessments into climate-related risks and opportunities that may have impacts to our businesses. The Group will conduct enterprise risk assessment at least once a year to cover the current and potential risks faced by our Group, including but not limited to the risks arising from the ESG aspects strategic risk such as climate change. The Group has formulated emergency plans to deal with extreme weather events, which aims to reduce the disruption and loss due to suspension of operations.

The Group will continue to review the impact of climate change on its operation on a regular basis and will formulate the measures in response to the different risks of the Group. We will also continue to explore innovative options and solutions that will assist us to adapt and contribute to the mitigation of climate change and achieve sustainable operations in the future.

## Metrics and Targets

The Group strives to reduce the emissions, waste generation, as well as conserving energy and water resources. As such, the Group has established carbon reduction targets and initiatives to prepare for the transition to a low carbon economy. During the reporting year, one of the subsidiaries, Ligare, is undertaking a net-zero project sponsored by the NSW government in order to measure the business carbon emissions and establish the objectives to reduce or eliminate the emissions. For information regarding the greenhouse gas emissions and targets together with the performance against climate related targets and the changes in the Group's performance, please refer to the "Greenhouse Gas Emissions" on page 9 of this ESG report. For other emission targets, please refer to the details in the respective sections.

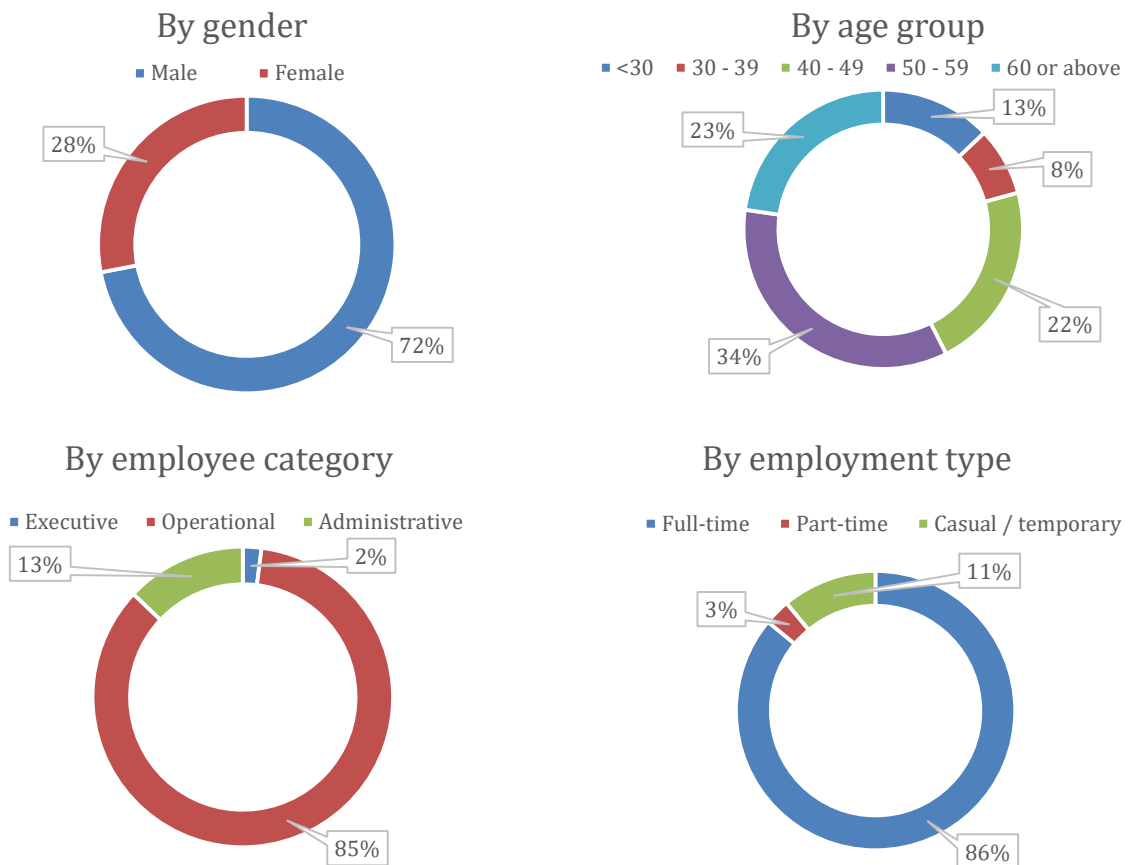
Regarding the cross-industry metrics, the reasonable information relief is applied. The Group does not apply a carbon price in the decision making and does not factored the climate related considerations into remuneration policies. Regarding monitoring the progress of the targets, the ESG working group assists the Board to review the targets and the performance on a regular basis and assess whether any revision is required. The revision of the target and the performance together with any assessment of the revision will report to the Board at least once per year. Regarding GHG emission targets, they are not derived using a sectoral decarbonization approach, and currently no plan of using carbon credits to offset greenhouse gas emissions to achieve the greenhouse gas emission targets.

## VI. SOCIAL

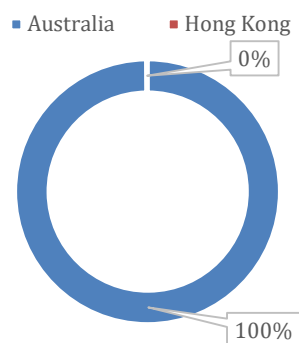
The Group's strong sense of social responsibility places human resources, customers and community engagement at its core. We aim to be a virtuous employer, trusted business partner and valuable member of our community. Through positive communication and focus on developing mutual trust with our employees and stakeholders, we are confident that we can fulfil our ethical duties and corporate social responsibilities. To enhance this, we have prioritised the health and safety of our team and have sought to maintain the highest standards of business ethics, operational practices, supply chain responsibility and engagement with the community.

### Aspect B1: Employment

As at 31 December 2025, the Group had a workforce of 407 employees all of whom were located in Australia with one staff in Hong Kong. The following tables set out detail information in respect of the breakdown by gender, employment type, employment category and age.



## By geographical region



The Group considers human resources to be one of its most valuable assets. We believe that the enhancement of employee value is a key contributor to the overall enhancement of the Group's long-term development, performance and value. As such, the Group seeks to provide all our employees with a highly transparent recruitment process, safe working environment, competitive remuneration packages, fair promotion opportunities and appropriate training and development opportunities. The Group's human resources policies strictly comply with all major applicable laws and regulations including, but not limited to, the National Employment Standards of Victoria, Fair Work Act 1994 of SA, Fair Work Act 2009 and the Fair Work Regulations 2009 of ACT and NSW, and as well as the Hong Kong Employment Ordinance.

### *Remuneration and benefits*

The Group adopts a remuneration policy with reference to market rates and the qualifications and experience of employees. Employees are entitled to basic salaries, statutory holidays, various types of paid leave (annual, long service, sick, etc.), medical allowance, education subsidies and transportation allowance. The Group may also offer discretionary bonuses and other incentivized rewards, based on the performance of individual employee in appreciation for their efforts or to align their motives with the development of the Group. From time to time we conduct reviews of our compensation policies and systems to ensure that employees' remuneration is in line with the commensurate market levels and are fairly and equally paid.

### *Recruitment, promotion and dismissal*

The Group adopts a fair recruitment policy to offer open and equal opportunities, free of gender, sexual orientation, race, religious, political, family status and age discrimination, with a view to recruiting the best possible talents. Once employed, we offer employees opportunities to advance within the organisation and the promotion and remuneration of the Group's employees are subject to periodic review according to staff performance. In respect of dismissals, the Group has formal procedures and arrangements to ensure a smooth and fair process and opportunity for resigning employees to express opinions on the Group. Termination of employment contract are made in writing by either party. Employees may be summarily dismissed without advance notice or payment in lieu of notice for serious misconduct in accordance with relevant laws.

During the year, the Group's employee turnover rate was 10.1%. The table below presents turnover rate by gender, age group and geographical region.

Turnover rate	Unit	2025	2024
Group	%	10.1	11.4
<b>By Gender</b>			
Male	%	11.3	9.9
Female	%	7.0	15.3
<b>By Age Group</b>			
<30	%	29.4	13.5
30-39	%	14.6	25.0
40-49	%	19.4	10.7
50-59	%	8.9	6.3
>=60	%	4.2	13.5
<b>By Geographical Region</b>			
Australia	%	10.1	11.4
Hong Kong	%	0	0

### **Anti-discrimination and equal opportunity**

The Group endeavours to promote an equal opportunities and non-discriminatory environment across our entire business. We encourage and promote tolerance and a harmonious and respectful workplace where the rights, views and welfare of all our employees are respected. The values of equal opportunities and equality are consistently maintained when considering candidates and employees for recruitment and promotion, regardless of gender, nationality, marital status, disability, religious belief, etc. The Group does not tolerate any workplace harassment and discrimination and has established policies for staff to report such incidents. Cases will be investigated and confidentially by the relevant human resources department and in accordance with the guidelines for handling complaints.

### **Employee communications**

The Group seeks to provide its employees with open and effective communication channels. Depending upon the region, local managements endeavour to better understand the opinions and concerns of our staff. The Group adopts an open attitude and encourages employees to voice out their opinions, advice and suggestions with a view to offering a better working environment for the employees.

### **Aspect B2: Workplace Health and Safety**

During the year, the Group again recorded no cases of work-related fatalities and 14 cases of injuries. The total lost days due to work injury amounted to 369 days. A total of 2,460 hours of safety-related training were recorded which raised staff awareness regarding the latest regulatory updates as well as safe operational procedures.

<b>Workplace safety</b>	<b>Unit</b>	<b>2025</b>	<b>2024</b>	<b>YOY change</b>
Number of work-related fatalities	Cases	0	0	0%
Lost days due to work injuries	Days	369	300	23%
Number of work-related injuries	Cases	14	12	17%

We are committed to providing a safe and secure working environment free from health and safety hazards for our employees. To eliminate occupational risks for our employees, safety management systems for various facilities have been established which covers procedures and emergency response plans for identified risks to eliminate potential safety hazards in time. The safety committees at relevant facilities which oversee such systems, meet periodically to ensure that the latest regulations, legislation and industry practices are identified and incorporated into the safety management systems. In addition, we regularly review the operations of our safety management systems to assess the effectiveness of the preventive measures and whether corrective measures are being properly executed. The Group strictly complies with all applicable laws and regulations in relation to occupational health and safety, including but not limited to, the Occupational Health & Safety Act 2004 of Victoria, Work Health and Safety Act 2012 of SA and Work Health and Safety Acts of ACT and NSW, Fair Work Act 2009 of Australia.

The Group abides by safety-first principles through the following workplace procedures and provisions that include, but are not limited to the following.

#### General measures and initiatives

- Conduct evacuation and rescue drills for emergency response biannually.
- Improve and maintain ventilation systems to ensure workplace air quality.
- Supply adequate protective equipment according to the latest regulations.
- Improve the layout of the working area so as to minimize the need to move materials.
- Provide adequate first-aid facilities and training for first-aid certification.
- Arrange health checks for workers.

#### Industry-specific measures and initiatives

- Ensure adequate training is provided to all employees handling hazardous substances.
- Store chemical supplies in accordance to MSDS (Material Safety Data Sheet) requirements.
- Work areas handling hazardous substances are isolated away from main workplaces.
- Use low hazardous materials to substitute materials which are highly hazardous to staff health.
- Maintain clear procedures and records concerning spill/leakage incidents.
- Examine and maintain the condition of equipment according to supplier's recommendations.
- Adopt automisation to reduce work that requires repeated body movement.
- Reduce vibration affecting workers in order to improve safety, health and work efficiency.

As a key stakeholder, we place a high value on the health and safety of our employees. During periods of health concerns, we adopted special work management measures such as work-from-home policies and flexible working hours to support our staff while maintaining operations. Where necessary, we restricted employees' travel plans to reduce the chances of transmission. The Group also supplied protective and sanitising products such as face masks, face shields, etc., and adopted best practices such as body temperature checks and safe distancing.

#### First Aid Training

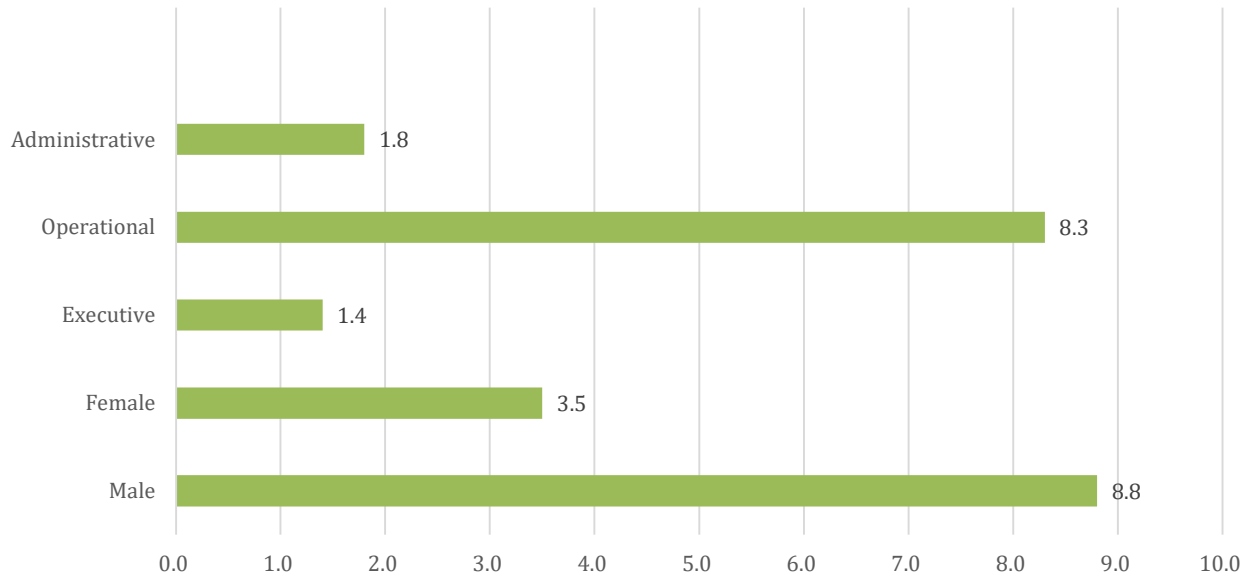


#### Aspect B3: Development and Training

During the year, a total number of 399 staff participants have received training, of which 10 were executive, 352 were operational and 37 were administrative staff, representing 2.5%, 88.2% and 9.3% of total trained numbers by employee category. In respect of training hours, our executive, operational and administrative staff received an average of 1.4, 8.3 and 1.8 training hours per staff, respectively. Overall, the Group has provided a total of approximately 2,978 training hours representing an average of 7.3 hours per staff.

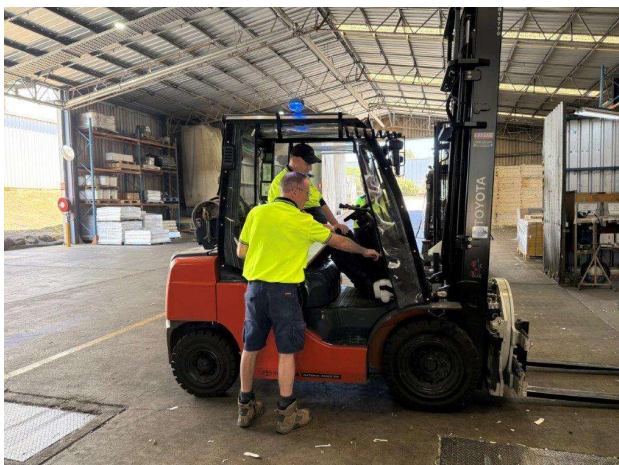
Of the 399 staff participants who received training, 288 (i.e. 72%) were male and 111 (i.e. 28%) were female, while the average training hours received by male and female staff amounted to 8.8 and 3.5 hours, respectively.

### Average Training Hours per Person by Employee Category & Gender



The Group attaches great importance to the improvement and development of employees. The Group encourages employees to undertake challenges at work, and in turn provides feedback and training classes for them. The Group believes that well trained staff enhances our overall growth and development, and formulates training plans that can both satisfy the development needs of the Group and employees. To further promote continuous development, staff are entitled to educational leave for attending external programmes, such as external public trainings and apprenticeship trainings, lectures and seminars. The Group may also provide tuition reimbursements to eligible staff for engaging in programmes that enrich job knowledge. During the year, the Group has not encountered any incidents of non-compliance with statutory requirements related to staff training and development at all operating subsidiaries.

#### Training sessions in the operating sites





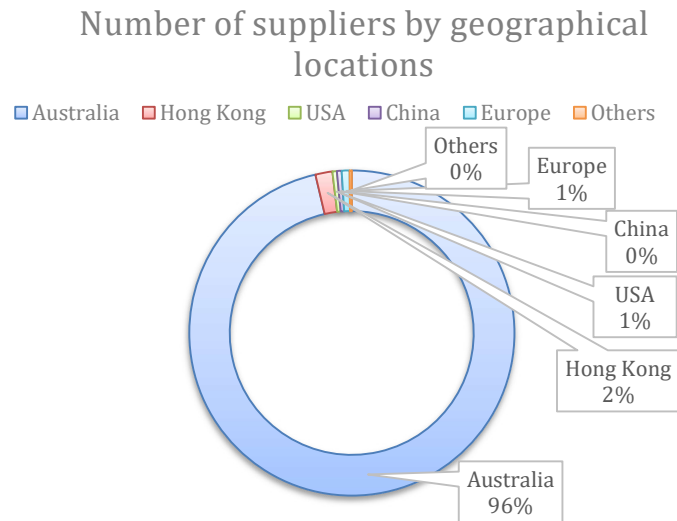
#### Aspect B4: Labour Standards

The Group strictly prohibits child and forced labour and has established and implemented anti-child and anti-forced labour policies that meet the highest legal and ethical standards. In order to avoid potential for child labour breaches, we conduct strict age verification of all new applicants and we regularly monitor our recruitment processes to ensure that these labour standards are maintained. To protect the rights and freedoms of every individual and to avoid potential for forced labour, no worker is required to surrender any identification documents nor lodge fees or deposits as a condition of employment. Staff handbooks contain clear policies relating to relevant labour laws, regulations and industry practices, covering areas such as compensation, dismissal, promotion, working hours, recruitment, rest periods, diversity and other benefits and welfares. In addition, we have adopted a Child and Forced Labour Policy which is communicated to all employees, our direct suppliers and subcontractors to ensure their compliance. Employees that are suspected to be in breach of such policies should submit reports through grievance mechanisms of respective subsidiaries and all protocol implementation is reinforced through periodic audits.

During the year, the Group has not encountered any incident of non-compliance with all applicable laws and regulations related to anti-child and anti-forced labour practices at all operating subsidiaries. Major laws and regulations applicable include, but are not limited to, the Modern Slavery Acts of respective states of Australia and the Hong Kong Employment Ordinance.

## Aspect B5: Supply Chain Management

The Group understands the importance of supply chain management for sustainability and is committed to establishing continuous and long-term relationships with our suppliers to procure high quality materials and content efficiently. During the year, we have partnered with a total of 894 suppliers and subcontractors which are mainly from Australia.



The Group has developed long-term and good relationships with a number of suppliers to maintain stable supply of high quality raw materials. We carefully select our suppliers for all kinds of raw materials, auxiliary ingredients and packaging materials, and require them to satisfy certain criteria including track record, experience, reputation, ability to produce high-quality products and effectiveness of quality control in order to ensure that our suppliers possess our commitments to quality and ethics. The Group's suppliers code of conduct requires full compliance with all applicable local and national laws. They must ensure all operations are environmentally responsible, uphold human rights and business ethics. We carry out periodic re-evaluation of high-risk suppliers regarding their product/service quality and performance, environmental and quality management, as well as other factors.

In order to enhance resilience in our supply chain, we continually assess supplier risks and conduct supply chain mapping whilst searching for the most suitable sources of supply. Moreover, we see environmentally friendly supply chain management as an opportunity to reduce carbon footprint and costs. The Group has been considering opportunities to conduct purchasing from a more sustainable perspective. As paper is a primary raw material in our business, we seek to utilise this valuable resource in the most responsible manner possible. Almost 100% of our paper raw material is certified under the FSC (Forest Stewardship Council) or PEFC (Programme for the Endorsement of Forest Certification) certification labels. Moreover, we endeavour to procure more sustainable products that are typically biodegradable, phosphate-free and non-toxic to aquatic ecosystems.

### **Aspect B6: Product and Service Responsibility**

#### ***Product quality and safety, and customer satisfaction***

The Group places a high priority and awareness on product quality and safety and customer satisfaction. We produce a diverse range of products including, illustrated leisure and lifestyle books, textbooks, learning materials and children's books for a broad customer base comprised of international book publishers, trade, professional and educational conglomerates, print media companies and government departments. As such, our products and services are expected to meet the highest quality and safety standards.

The Group sets standards for raw materials, plant, equipment, hygiene and personnel training, and continually seeks to improve the efficiency and quality of the production process and products to meet the requirements relating to safety and quality standards. Quality assurance is performed against required parameters at each stage of the production process. The Group has also formulated product inspection and certification management procedures to ensure that the products meet quality standards in respect of manufacturing and sales. Final products are inspected to ensure that they pass the relevant safety and quality standards expected by our customers and are fit for use by end users. In order to reduce the probability of product defects, the Group has established relevant standards on product defects and takes corrective and preventive measures to prevent any recurring problem. In addition, we conduct periodic customer satisfaction analysis, in the form of surveys and/or monthly monitoring at the majority of our subsidiary operations which help us to determine the areas in which we can strengthen in the following year. During the year, the Group has not encountered any incident of non-compliance with all applicable laws and regulations related to health and safety, advertising, labelling and privacy matters relating to products and services provided and methods of redress. Major laws and regulations applicable include, but are not limited to, the Fair Trading Act 2012 of VIC, Fair Trading Act 1987 of SA, Trade Practices Act of ACT and Fair Trading Regulation 2019 of NSW.

### *Ethical operating practices*

We strive to execute all business activities in a trustworthy, ethical, and transparent manner. This includes interactions with our employees, as well as with our business partners, customers, and suppliers. From the protection of data privacy and intellectual property to ethical marketing communication, our robust management approaches ensure even the most trivial aspects are not overlooked. Compliance audits are planned and conducted at least once a year. During the year, the Group has not encountered any incident of non-compliance with all applicable laws and regulations related to the protection of data privacy and intellectual property to the ethical marketing communication at all operating subsidiaries. Major laws and regulations applicable include, but are not limited to, the Privacy Acts, Trade Marks Acts, Competition and Consumer Acts of respective regions.

### *Data protection*

The Group is committed to protecting the privacy and confidentiality of any and all collected personal data. Data privacy of customers and suppliers is strictly protected by the Group. The Group has policies and written guidelines in place for all staff of collection, processing, use of and access to employees' and customers' personal data and information. When collecting any personal data and information, the Group strictly complies with all the relevant regulations to ensure that the information collected is solely for specific purposes, e.g., personnel, advertising and promotional. Sound security protection of the personal data is in place, stored for the relevant periods required by law and accessible only by authorised staff. The Group never sells, transfers or discloses any personal data to third parties unless with the consent from data owners. Given that we provide ancillary services through, IPALM™, our proprietary cloud-based hosting services platform, the Group takes additional care with data protection and privacy. All personal information transmitted to any of our websites is protected through the use of encryption, such as the Secure Socket Layer (SSL) protocol. We conduct regular evaluations of our online security risks with Security Risk Assessments carried out at least once every two years, and prior to any major enhancements and changes associated with the systems or applications. Technical compliance tests on information and operating systems against security standards are conducted annually.

### **Intellectual property rights protection**

As a responsible corporate citizen in the print and publishing industry, we are acutely aware of the value of intellectual property rights and the importance of compliance with all relevant laws and regulations concerning book publishing and production. We have the highest regard for intellectual property rights and endeavour to protect the Group from reputational damages arising from the infringement of any intellectual property. In managing intellectual property rights, we strictly comply with all relevant laws and regulations and have in place our Information Security Policy & Procedures Manual to monitor and avoid infringement. We also have high expectations of our suppliers and have included confidentiality clauses and other specifications in supplier contracts to ensure that relevant intellectual property rights are respected. We support the protection of intellectual property rights, and strictly abides by all applicable laws.

### **Aspect B7: Anti-corruption**

The Group has a zero-tolerance policy for all forms of corruption, bribery, extortion, fraud and money laundering, and handles conflicts of interest in the Group seriously. We strictly abide by all major applicable laws and regulations including but not limited to, the Independent Broad-based Anti-corruption Commission Act 2011 of Victoria, Independent Commission Against Corruption Act 2012 of SA, Trade Practices Act of ACT, as well as the Australian Government's Attorney General's Department of NSW. During the year, the Group has not encountered any incidents of non-compliance with all applicable laws and regulations at all operating regions nor have we been engaged in any legal action relating to any corrupt practices.

The Group has included anti-corruption guidelines and code of conduct policies in the staff handbook and the materials within the staff handbook will be updated on a regular basis. Employees are strictly prohibited from offering or accepting any forms of advantages such as gifts, entertainment, rewards or commission that could be considered of material value from customers, suppliers or any other business partners as stipulated in the employee handbook. Employees must declare if such offers have been made or received. Furthermore, the Group strives to avoid any potential conflict of interest or appearance of conflict. The anti-corruption guidelines also set out the professional and ethical standards for our employees to observe in all business dealings to prevent any conflicts of interest. In addition, all suppliers are required to comply with our supplier code of conduct to ensure that they are fully aware of the Group's requirements.

The Group also enacts zero tolerance to any anti-competitive practices such as cartels and market power abuse in its business dealings.

In the event of any violations of our policies in respect of anti-corruption, conflicts of interest, anti-competitive practices or any other unethical business dealings, we have implemented internal whistle-blowing procedures and a whistle-blowing channel for the reporting of any violations. If any violation found, the Group will take disciplinary action up to and including termination of employment, with reference to “Code of Conduct” that distribute to the staff.

#### **Aspect B8: Community Investment**

As a part of our continuous effort to engage with our community and as a proud member of the print and publishing industry, the Group seeks opportunities to direct charitable efforts towards various community events and programs. During the year, the Group has made donations and sponsorships to a range of activities, valued at a total of approximately HKD47,013.