



東勝旅遊
ORIENT VICTORY TRAVEL

ORIENT VICTORY TRAVEL GROUP COMPANY LIMITED
(Incorporated in the Cayman Islands with limited liability)
Stock Code: 265

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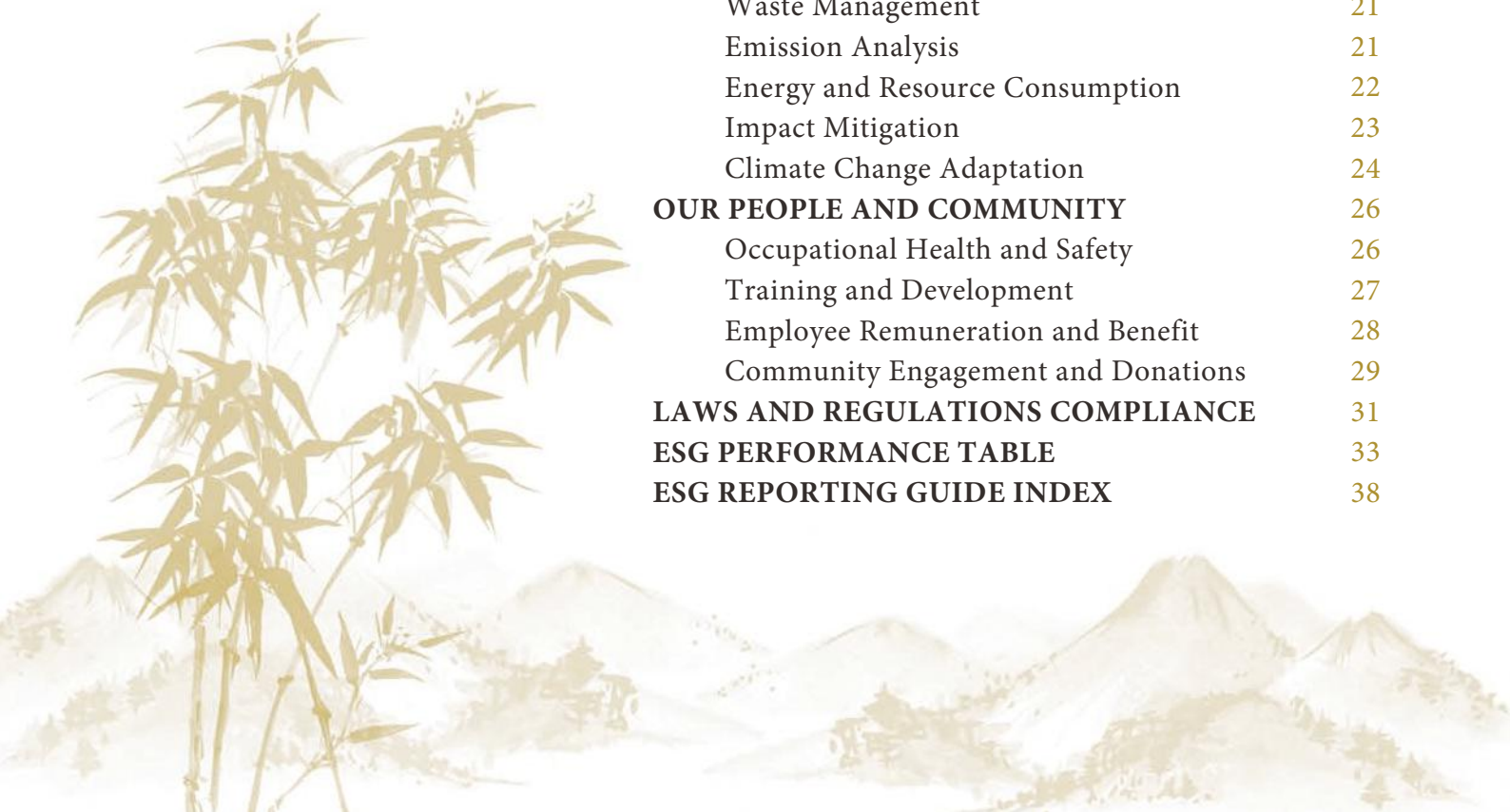
**Environmental, Social and
Governance Report**



东胜集团
ORIENT VICTORY GROUP

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ABOUT THIS REPORT

Orient Victory Travel Group Company Limited (stock code: 00265) (hereinafter referred to as the “Company”, together with its subsidiaries, “Orient Victory” or the “Group”) is pleased to present its annual Environmental, Social and Governance (“ESG”) Report (the “Report”). This Report intends to convey the Group’s visions, commitments, policies, and performances relating to material ESG issues. In doing so, our valued stakeholders will gain a better understanding of the Group’s sustainability progress and direction, thus allowing us to build a good rapport with them.

Unless otherwise specified, the Report covers the period from 1 January 2021 to 31 December 2021 (the “Year”) and focuses on the Group’s following businesses and operations in the People’s Republic of China (the “PRC”) and Hong Kong:

Business/Operation	Subsidiary
Property Management Business	<ul style="list-style-type: none">Shijiazhuang Dongsheng Property Management Services Company Limited* (石家莊市東勝物業服務有限公司) (“Dongsheng PMS”)Shijiazhuang Jiayan Business Management Company Limited* (石家莊嘉言商業管理有限公司) (“Jiayan”)Shijiazhuang Jiaxun Business Management Company Limited* (石家莊嘉勛商業管理有限公司) (“Jiaxun”)
Integrated Development Business	<ul style="list-style-type: none">Hebei Tu Men Travel Development Limited* (河北土門旅遊開發有限公司) (“Tu Men Travel”)
Headquarter Office	<ul style="list-style-type: none">Orient Victory Travel Group Company Limited

The scope of this Report is determined by financial threshold and materiality level to ESG performance. During the Year, the property management business accounted for 52.2% of the Group’s total revenue, and the Group shall focus on this segment in its future development. As such, this Report mainly discloses the ESG practices of the Group’s property management business. Meanwhile, the Group’s integrated development business at Tu Men Travel and daily operations in the headquarter office are deemed to have frequent interactions with its important stakeholder groups such as clients, investors, as well as regulatory bodies, and thus are prone to generate material ESG impacts.

Due to the ongoing COVID-19 pandemic (“Pandemic”) and the anti-pandemic measures imposed by the governments of various countries, the Group’s diversified tourism products and services businesses have been slowed down and is less material in both financial threshold and ESG impacts. Therefore, this business segment is excluded in this Report.

This Report is prepared in accordance with the “mandatory disclosure requirements” and the “comply or explain” provisions of the Environmental, Social and Governance Reporting Guide (“ESG Reporting Guide”) as set out in Appendix 27 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“Stock Exchange”). It adheres to the “Materiality”, “Quantitative”, “Balance” and “Consistency” reporting principles.

* denotes an English translation of the Chinese name

ABOUT THIS REPORT

Materiality

The structure of this Report is based on the materiality of the Group’s environmental and social issues. Following a stakeholder engagement process and materiality assessment, this Report is organised by the following sections: “Our Business”, “Our Operations”, “Our Environment”, and “Our People and Community”. For more information, please refer to subsections “Stakeholder Engagement” and “Materiality Assessment” under the section “Our Approach to Sustainability”.

Quantitative

In order to evaluate and validate the Group’s ESG policies and management systems, this Report discloses relevant key performance indicators (“KPIs”) and quantitative ESG targets. Quantitative information is further accompanied by a description where appropriate.

Balance

The Group is committed to communicating all material ESG matters in the most accurate and genuine manner. All information published in this Report is compiled based on existing policies, practices, and official documents or reports, and aims to provide an unbiased overview of the Group’s performances and areas of improvement.

Consistency

The scope of reportable business segments in this Report has been adjusted to align with the Group’s current business performance and future focus. In order to allow for meaningful comparisons of ESG data over time, changes of methodology for calculation scopes, methods, references, KPIs used, or any other relevant factors or statements affecting a meaningful comparison are fully disclosed in the section “ESG Performance Table”.

The Group constantly strives to refine its sustainability practices, performances, and disclosure. Your feedback on this Report and our approach to sustainability is highly valued and welcomed. Please send us your comments through the following channels:

By Post	1201B, 12/F, Tower 1 Admiralty Centre, 18 Harcourt Road, Admiralty, Hong Kong
By Phone	(852) 3590 6280
By Facsimile	(852) 3590 6290
By Email	ovchina@orientvictory.com.cn

ABOUT ORIENT VICTORY

Since its establishment, Orient Victory regards the national development agenda as its direction for development. It endeavours to meet the public's needs and promote economic development and social harmony by exploring and conducting businesses that refine the standard of living. It aims for the highest, strives to become better, and overcomes all obstacles and difficulties, while realising the innovative and healthy development of the industry.

Business Overview

During the Year, the Group principally engaged in the following businesses.

Property Management Business

The Group has commenced its property management business in the PRC since mid-May 2021. Dongsheng PMS and its subsidiaries are principally engaged in the provision of property management and leasing services for residential and commercial properties in Hebei Province, the PRC. It possesses certifications of the ISO 9001 (Quality Management Systems), ISO 14001 (Environmental Management Systems) and ISO 45001 (Occupational Health and Safety Management Systems) and has won various awards in past years. In addition, the Group further expanded its leasing related business by completing the acquisitions of the entire equity interests in Jiayan and Jiaxun on 9 August 2021, which are principally engaged in the sub-leasing business for non-residential properties in Shijiazhuang, Hebei Province, the PRC.

Integrated Development Business

Tourist Attraction and Cultural Spot

Tu Men Travel is principally engaged in the operation and management of tourist attractions and cultural spots, and owns a tourist attraction and cultural spot in Shijiazhuang, the PRC.

Real Estate

The Group has been operating in the integrated development business since the acquisition of a piece of land located at corner Miller Rise, Bankside Road, Millwater Parkway, Silverdale, Auckland, New Zealand in 2017. This plot of land has an aggregate area of approximately 15,742 square metres. Construction of the first phase of the project was completed in 2019, and all residential units of the first phase of the project were sold in 2020. During the Year, with an aim to improving the cash inflows, the Group's remaining portion of the piece of land in New Zealand were disposed of by May 2021 and the Group had no further investment and development plan in New Zealand.

Marketing, Event Planning and Consultancy Services

In addition, the Group had been involved in event planning and all-round event production services during the Year. By recruiting professionals with ample experience in corporate image building, brand management, marketing, event planning and public relations and communications, we aim to nurture innovative solutions and anticipate future growth in this segment.

Diversified Tourism Products and Services Business

Principal subsidiaries of the Group engaged in diversified tourism products and services businesses comprised of (i) Four Seas Tours Limited (四海旅行社有限公司), which engaged in the sale of outbound air tickets and provision of other travel related services in Hong Kong; and (ii) Dongsheng (Beijing) International Travel Co., Limited* (東勝(北京)國際旅行社有限公司) and Beijing Jinlv Shidai Tourism Co. Limited* (北京金旅時代旅行社有限公司), which engaged in the sales of outbound air tickets and provision of outbound tourism-related services in the PRC.

* denotes an English translation of the Chinese name

Risk Adaptation

Risks including financial, operational, as well as other ESG issues, are promptly and properly managed through the Group's robust risk assessment procedures. Steered by the Group's internal audit team, potential risks are identified based on periodic industry, business and market analysis. Corresponding mitigation and adaptation plans are subsequently formulated. For more information regarding the internal audit team and risk assessment procedures, please refer to the subsection "Sustainability Governance" under the section "Our Approach to Sustainability".

The aftermath of the Pandemic and transition to the post-pandemic economy are considered as the Group's major challenges for the coming three to five years. During the Year, anti-pandemic measures such as travel restrictions, temporary suspension of tourism activities, and temporary closures and limitation of the number of visitors of tourism attractions and cultural spots were carefully taken by various governments. Such measures inevitably affected the Group's diversified tourism products and services businesses.

In order to mitigate these external risks and alleviate negative impacts in the context of the current unfavourable environment, the Group actively explores new income streams that are less affected by the Pandemic and with sound prospects in the PRC. During the Year, policies of the property management industry in the PRC continued to be positive. Leveraging on its business network, the Group adjusted its business portfolio and continued to expand its property management business, which is able to broaden the Group's income sources and thereby improve its financial performance and achieve better returns for shareholders.

Moving forward, the Group will closely monitor the development of the Pandemic and the global tourism industry in order to enable the tourism-related businesses to be back on track in a safe and effective manner. Meanwhile, the Group will continue to expand the property management business and prudently explore potentially profitable investments and acquisitions in relation to urban environmental hygiene businesses and healthcare businesses.

Awards and Recognitions

Orient Victory has always upheld the highest industry standards and endeavour to be the pioneer in the industries that it operates in. During the Year, the Group has received awards and recognitions from various institutions, affirming its efforts in business development and community contribution.

Award Name	Awarding Institution
2021 Star of Property in Hebei Province, Property with Gold Medal* (2021「冀房之星，金牌物業」)	Hebei News Website* (河北新聞網)
2021 Top 100 Enterprises of Chinese Property Service Brand Value* (2021年中國物業服務企業品牌價值百強企業)	China Real Estate Business* (中國房地產報社)

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OUR APPROACH TO SUSTAINABILITY

Since its establishment, the Group is driven to push the envelope of sustainability, whilst creating values and opportunities for society, businesses, and stakeholders. To this end, we established robust sustainability governance and a strategy to serve as the compass to navigate us in sustainable development.

Facilitated by annual stakeholder engagement exercises, materiality assessment, and other tailor-made measures regarding ESG improvement, we enhance our resilience in this ever-changing time by mitigating risks and seizing opportunities. We actively integrate the considerations for sustainability into our business development, and thereby accelerate our sustainability journey.

Sustainability Governance

At Orient Victory, its robust and pragmatic sustainability governance practices are fulfilled through various parties, including the board of directors (the “Board”), the internal audit team, and departments of different functions.

The Board is the highest decision-making and management authority, who is responsible for managing ESG-related performances of the Group. It also oversees all ESG-related matters in daily operations, including the identification, evaluation and management of ESG-related risks and opportunities. During the Year, the Board reviewed a list of qualitative and quantitative targets formulated by an independent sustainability consultant, and ensured the targets are meaningful and practicable for the Group’s operations. A climate-related risk assessment was also conducted by department heads of the Group, with an aim to evaluate the physical and transition risk level of the Group’s business activities in the context of climate change.

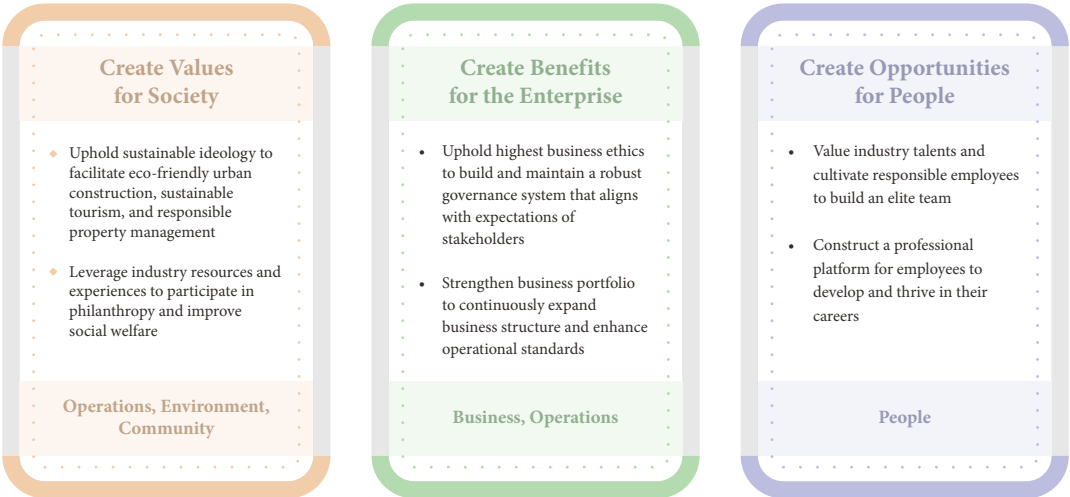
The Group’s robust sustainability governance practices are indispensable for an effective risk management system. Established by the Board and consisting of qualified accountants and senior management, our internal audit team is responsible for formulating audit plans periodically and ensuring that the audit programmes cover key internal control areas of key operating subsidiaries. Such audit plans are then reviewed by the audit committee of the Company at regular intervals. During the Year, our internal audit team has identified the most urgent risks for the Group – the aftermath of the Pandemic and transition to the post-pandemic economy. For more information regarding risk adaptation, please refer to the subsection “Risk Adaptation” under the section “About Orient Victory”.

Moving forwards, the Group shall further enhance its sustainability governance practices by formulating future plans on sustainability governance enhancement.

OUR APPROACH TO SUSTAINABILITY

Sustainability Strategy

Sustainability is increasingly becoming a necessity for companies due to changing perspectives around the world. It is becoming even more critical for companies to address the gap between understanding and operating by embracing sustainable business practices. At Orient Victory, we believe that having a clear sustainability strategy complements the Group’s sustainable business practices. Our corporate spirit is further embodied through our sustainability strategy that is formulated based on the Group’s vision and values, and focuses on three major aspects.



OUR APPROACH TO SUSTAINABILITY

Stakeholder Engagement

Stakeholder engagement is a priority and an integral part of the Group's business operations and corporate development, as it helps to translate stakeholder views, expectations and needs into organisational goals.

Based on the influence of both stakeholders and the Group, multiple stakeholder groups, including our investors and shareholders, customers, suppliers, employees, government and industry bodies and the community were identified as important stakeholder groups. Their actions were deemed to affect the ability of the Group to successfully implement its strategies and achieve its objectives, while the Group's business activities may affect their actions in reverse. These stakeholder groups were engaged through various communication channels during the Year.

Stakeholder Group	Engagement Channels
Investors and Shareholders	<ul style="list-style-type: none">• General meetings• Interim and annual financial reports• Website of Orient Victory• Announcements and circulars• ESG Survey
Customers	<ul style="list-style-type: none">• Newsletters• Tea parties• Corporate hotline, emails, social media platform and website• ESG Survey
Suppliers	<ul style="list-style-type: none">• Workshops and travel exhibitions• Meetings and correspondences• ESG Survey
Employees	<ul style="list-style-type: none">• Video conference• Performance appraisals• Sponsored training and development• Meetings and correspondences• ESG Survey
Government and Industry Bodies	<ul style="list-style-type: none">• Compliance and non-compliance reports• Correspondences
Community	<ul style="list-style-type: none">• Charity and voluntary activities

During the Year, we also conducted an annual ESG-specific stakeholder engagement exercise to ensure our existing ESG priorities, strategies and policies align with stakeholder expectations. For more information regarding the engagement results, please refer to the subsection "Materiality Assessment" under this section.

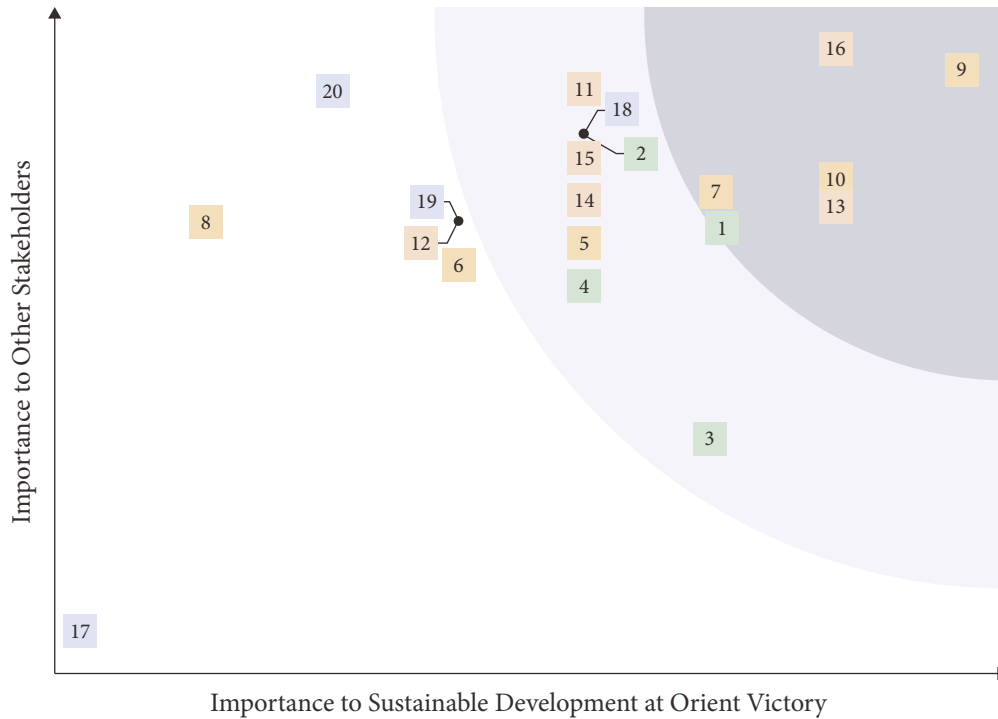
OUR APPROACH TO SUSTAINABILITY

Materiality Assessment

Based on our annual ESG-specific stakeholder engagement exercise, the Group continued to engage an independent sustainability consultant to conduct results analysis. The materiality assessment helped to identify and evaluate sustainability issues that are most material to the Group and stakeholders, as well as determine the coverage and structure of the Report. A 3-step approach has been adopted to assess the materiality of ESG issues.

Identification	<p>A list of potential material issues was identified with reference to the following sources:</p> <ul style="list-style-type: none">• Previous ESG Reports from Orient Victory• External industry benchmarking• The Global Reporting Initiative Standards <p>The criteria for the selection of material ESG issues include whether the issue has a substantial impact on the assessments and decisions of stakeholders, and whether it reflects the Group's significant environmental and social impacts. 20 material issues were subsequently identified and defined.</p>
Prioritisation	<p>A standard online questionnaire was distributed to stakeholders to ensure a consistent and systematic evaluation of material issues. They were tasked to rate the relative importance of identified ESG issues.</p> <ul style="list-style-type: none">• 8 members of the Board and management ranked the importance of material issues towards the Group's sustainable development• 33 employees, who were defined as other stakeholders in the survey, ranked the importance of material issues based on their own preferences and expectations
Validation	<p>The Board and management confirmed the list of material issues for disclosure in this Report. Survey data was then plotted in the materiality matrix below to represent stakeholder expectations versus sustainable development at Orient Victory.</p>

OUR APPROACH TO SUSTAINABILITY



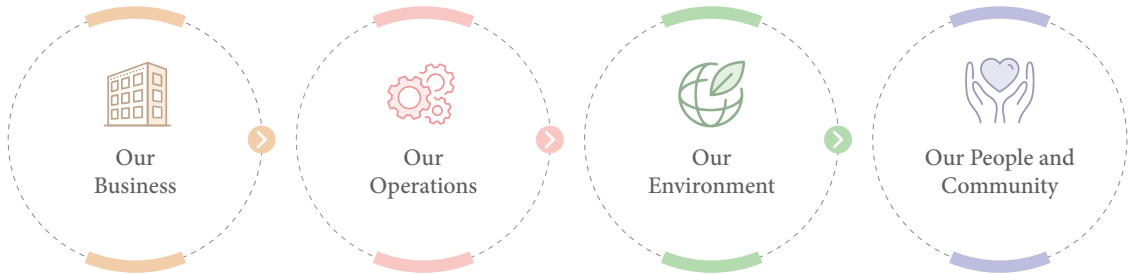
Our Environment	Our Business
Our Operations	Our People and Community

Tier 1 – Material		Tier 2 – Moderately Material		Tier 3 – Less Material	
9	Safety and Hygiene of Tourist Attraction Facilities	11	Child Labour and Forced Labour Prevention	19	Training and Development
16	Laws and Regulations Compliance	18	Occupational Health and Safety	12	Equal Opportunities, Diversity and Anti-discrimination
10	Customer Experience of Tourist Attractions	2	Energy and Resource Consumption	6	Green Product and Living Concept Promotion
13	Anti-corruption	15	Intellectual Property Right Protection	20	Employee Remuneration and Benefit
7	Health and Safety of Property Owners	14	Customer Information and Privacy Protection	8	Property Owners Satisfaction and Communication
1	Waste and Emission Management	5	Supply Chain Management	17	Community Engagement and Donations
		4	Green Office Practice		
		3	Climate Change Adaptation		

OUR APPROACH TO SUSTAINABILITY

The matrix and table present the results of the materiality assessment. The matrix reflects the relative importance of each issue towards the Group’s economic, environmental and social impacts against stakeholder assessments and decisions. It allows us to understand the intricate relationship between the two.

In the materiality assessment, an average score was used to assess the general importance of each aspect. Through this exercise, ESG issues were prioritised to finalise a report structure that balances stakeholder interests and expectations. The recommended report structure for this Year is hence shown below:



OUR BUSINESS

At Orient Victory, chasing paragons of morality in business is an important banner that showcases its determination for refining its own business ethics and fostering improvements of civic consciousness. We carry out business and operations in a responsible manner to ensure that sustainability is deeply ingrained into our business activities. In doing so, we firmly comply with applicable laws and regulations. We also place the utmost importance on creating an anti-corruption culture, safeguarding labour and intellectual property rights, protecting customer data privacy, and fostering a discrimination-free workplace.

Laws and Regulations Compliance

Legal compliance is of prime importance for the Group to safeguard its brand value and reputation, whilst securing the interests of all relevant stakeholders. Failure to comply with laws, rules, and regulations governing our operations can result in significant risks to the Group. Hence, we are committed to complying with the Main Board Listing Rules of the Stock Exchange (“Listing Rules”), as well as all relevant laws and regulations across different operational jurisdictions.

During the Year, there were no major amendments of relevant laws and regulations that had a significant impact on the Group and the Group is not aware of any material non-compliance for any laws or regulations that have a significant impact on the Group, especially in relation to the following aspects:

- Air and greenhouse gas emissions, discharges into water and land, and generation of hazardous and non-hazardous waste;
- Compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits and welfare;
- Providing a safe working environment and protecting employees from occupational hazards;
- Preventing child and forced labour;
- Health and safety, advertising, labelling and privacy matters relating to products and services provided, as well as methods of redress; and
- Bribery, extortion, fraud and money laundering.

Anti-corruption

The Group is committed to conducting business honestly, ethically and with integrity. In general, we adhere to a strict code of conduct that includes provisions for bribery, extortion, fraud and money laundering. All forms of bribery, corruption and extortion are strictly prohibited. Employees are also prohibited from advising or dealing in any transactions that may give rise to potential conflicts of interest.

At Dongsheng PMS, we are governed by the Integrity Commitment* (廉潔承諾書), which was established and revised by the Human Resources and Administration Department* (人力行政中心), and covers Dongsheng PMS and its subsidiaries in the PRC. Stipulated in the policy, employees must uphold a prudent attitude when carrying out their duties. Without prior permission from the Group, soliciting, accepting or offering any advantages, from or to our clients, suppliers or any persons having a business relationship with the Group, is strictly prohibited.

Employees in breach of the Integrity Commitment will be summarily dismissed and may be liable to further legal consequences. If employees notice any suspicious behaviour, they are encouraged to report it at the first instance in a confidential manner. Management will subsequently investigate and handle the matter professionally, diligently and appropriately.

Moving forward, the Group should adopt other measures to further incorporate anti-corruption principles into its corporate culture. The Group is planning to provide anti-corruption training to its employees in the coming reporting period.

Child and Forced Labour Prevention

The Group respects labour rights by safeguarding employees' rights and interests, and building a legal and ethical employment system. We strictly prohibit child labour, forced labour, and any other unlawful forms of labour employment, and have established a series of internal precautionary measures to prevent such activities from occurring. Prior to employment, the Group's Human Resources Department conducts a thorough background check on all prospective candidates, and requires that they provide relevant certificates for verification, such as identification documents.

If anyone is found to be providing false information or a false identity, the team leader would rectify the situation at the first instance, and the recruitment procedure would be terminated immediately. The case will subsequently be reported to relevant regulators and recorded by the Group. If child labour is found in the workplace, we would terminate the employment contract, and at the meantime, pay out any salary overdue and escort relevant personnel to their guardian.

In order to prevent forced labour, Dongsheng PMS strictly limits the working hours to prevent any unauthorised overtime work and thereby prevents forced labour. As detailed in the Employee Handbook* (員工手冊), the official working hour at Dongsheng PMS is 7.5 hours. Any overtime work needs to be approved by management in advance.

Intellectual Property Right Protection

Due to its business nature, the Group is not involved in any manufacturing, research or development activities and thereby the risk of intellectual property ("IP") infringement is relatively low. Nevertheless, the Group respects and protects IP rights of industry peers and business partners, including but not limited to trademarks, patents and copyrights. During the Year, we were not aware of any infringement – (i) by us of any intellectual property rights owned by third parties, or (ii) by any third parties of any intellectual property rights owned by us.

* denotes an English translation of the Chinese name

OUR BUSINESS

Private Information and Privacy Protection

In general, it is our moral obligation to safeguard all confidential information shared with us. Employees are forbidden to disclose any confidential information about the Group and our clients under any circumstances, including customer information, other business parties' information, internal activities, techniques and operating practices. Employees are also strictly prohibited to use such information for the purpose of dealings in securities in any market, or for any personal gains. Confidentiality must be retained even after the employee leaves the Group. Those who improperly use or disclose secrets and confidential business information will be subject to disciplinary action, including summary dismissal.

Moving forward, the Group will closely monitor and supervise the usage of private information and privacy protection in its property management business and integrated development business. In doing so, we shall monitor the conduct of all relevant parties in these two business segments with reference to the local applicable laws and regulations to set up said policies.

Equal Opportunities, Diversity and Anti-discrimination

As an equal opportunity employer, we guarantee a diversified and inclusive workplace that is free of discrimination. We pride ourselves in being a competence-based employer by evaluating our candidates and employees based on objective criteria, individual performance and merit. This prevents the occurrence of unfair and unjust treatment to employees or job candidates on the grounds of gender, age, race, disability, social identity, marital status, and religion, among others.

Unlawful harassment of any type, including sexual, disability and racial are strictly forbidden at Orient Victory. In particular, we support our female employees through equal treatment and special protection initiatives. At both Dongsheng PMS and Tu Men Travel, we have set up systems to support female employees through pregnancy, childbirth and breastfeeding periods. We have also implemented appropriate mechanisms to prevent and prohibit sexual harassment towards our female employees. The relevant information is highlighted in the Employee Handbook* (員工手冊). Furthermore, a grievance system is also in place for employees to raise any concerns, including unjust treatment, unfair work arrangements, or wrongful application of regulations. All complaints will be treated impartially and promptly by the Department Head, as well as the Human Resources and Administration Manager.

* denotes an English translation of the Chinese name

OUR OPERATIONS

With an aim to thrive as a well-known enterprise that is able to thrive through centuries, Orient Victory instils the spirit of remarkable craftsmanship in every facet of its operations. The Group is involved in various industries from cultural tourism to property management, all of which require customer-centric principles to sustain its success. Therefore, we refine our operations by adhering to international standards, improve service quality by considering clients' needs, and enhance supply chains by engaging with suppliers in an ESG-responsible manner.

Operational Standards

In the property management business, systematic management approaches and consistent operational procedures are cornerstones to ensure the highest standards of service quality. We hope to earn the trust of property owners by leveraging our professionalism, meticulousness and enthusiasm. At Dongsheng PMS, we appropriately and promptly respond to our clients' requirements and needs. Throughout our service, we scrutinise each detail and ensure it is in line with the well-established management system, which further aligns with ISO 9001:2015 Quality Management Systems, ISO 14001:2015 Environmental Management Systems, as well as ISO 45001:2018 Occupational Health and Safety Management Systems standards.



Service Reliability

In the property management business and tourism attractions under integrated development business, client interaction is the primary form of daily operations. As such, ensuring the health and safety of its clients is the major focus of the Group to enhance service reliability. In the context of the post-pandemic economy, the definition of health and safety in the property management business and tourism attractions under integrated development business has been largely extended. It encompasses both physical conditions of facilities and the hygiene and mental health of clients. We actively identify material risks of health and safety in our managed properties and cultural spots, and develop specialised measures to alleviate relevant impacts.

Tu Men Travel

During the Year, the Pandemic was deemed as the most material risk for Tu Men Travel. In order to ensure the health and safety of tourists and the hygiene conditions in the cultural spot, various measures were implemented:

Temporary Closure

Abiding by the pandemic prevention and control regulations from authorities, Tu Men Travel swiftly closed its cultural spot to prevent any further outbreak of the virus.

OUR OPERATIONS

Door to Door Inspection

During its closure, Tu Men Travel carried out door to door inspections in the cultural spot. Spearheaded by our Engineering and Property Department* (工程物業部), the inspection team inspected vendor shops from door to door to identify and eliminate potential safety hazards, including but not limited to electricity and fire safety.

Prevention Enhancement

In order to ensure the health and safety of tourists during their visit, Tu Men Travel follows the government's rules and regulations by applying a booking and health code tracking system* (健康碼). All tourists needed to make an appointment in advance and present a health code before entering the cultural spot. Other prevention measures such as population density control, regular disinfection, and prohibition of gathering events were also adopted.

Employee Health and Safety

As employees are those who directly engage with our clients, we are also dedicated to raising their awareness of occupational health and safety ("OHS"). For more information regarding our OHS practices, please refer to the subsection "Occupational Health and Safety" under the section "Our People and Community".

Dongsheng PMS

As Dongsheng PMS possesses the property management right over a wide range of properties with diverse clientele, different health and safety risks including the Pandemic, fires, and uncertain weather conditions were deemed to jeopardise our service quality. The prevention of the Pandemic at Dongsheng PMS was accomplished by promoting health awareness, vaccination and conducting nucleic acid tests, as well as carrying out regular disinfection at the managed properties.

Regarding fire safety, Dongsheng PMS focuses on the management of electric bikes in the managed properties. We designated areas for electric bikes parking and introduced safe charging facilities that meet national safety requirements. In order to mitigate potential accidents caused by the inappropriate use of electric bikes, we also actively promoted user manuals of electric bikes through community announcements and other online and offline channels.

During summer and winter, potential extreme weather conditions such as flooding and extremely cold weather may threaten our property owners and tenants' lives. Dongsheng PMS set up a flood prevention team that is responsible for formulating emergency plans and maintaining prevention facilities and draining infrastructures. In order to further ensure the property owners and tenants' health and safety in winter, Dongsheng PMS has formulated comprehensive guidelines to realise safety operation and production.

* denotes an English translation of the Chinese name

Safe Operation and Production in Winter

Step 1: “Nine Prevention” Inspections

Prior to winter, Dongsheng PMS carries out safety inspections on nine aspects, including anti-freeze, anti-skid, fire and explosion prevention, poisoning and suffocation, leakage prevention, electric shock prevention, falls from height, mechanical injury accidents, and traffic accidents.



Step 2: Improvement on Safety Production Plan

By identifying the risks encountered in production operations, Dongsheng PMS improves the safety production plan for winter on aspects such as organisational structure, technical measures, responsibility and accountability, as well as facilities and equipment.

Step 3: Emergency Drills

Dongsheng PMS actively organises emergency drills with themes of safety production in winter to its employees, including the identification of common hazard sources in winter and the preparation of corresponding emergency plans.



Step 4: Safety Awareness Enhancement

Dongsheng PMS organises various forms of safety production training to ensure that employees are familiar with operating procedures and technical knowledge, so as to enhance their safety awareness in winter.

Step 5: Adjustment on Patrol Schedule

Dongsheng PMS strictly implements the roving and shift inspection schedule, with an aim to effectively and promptly identify potential seasonal hazards when patrolling in winter. For those potential risks found in patrols, a risk evaluation and result monitoring procedure would be carried out.



OUR OPERATIONS

Client Experience

The Group endeavours to satisfy ever-increasing client expectations, and thereby achieve long-term business profitability. In both the property management business and tourism attractions under integrated development business, client experience is the most crucial factor that determines their satisfaction. In order to ensure that clients feel valued and heard, we deliver a wholehearted experience and service that is reliable, empathetic and responsive.

Tu Men Travel

Tu Men Travel highly values tourist experience and strives to push the envelope of service excellence based on their feedback. Apart from a series of improvement measures towards the health and safety of tourists, we provide different channels for tourists to raise their concerns and complaints.

On our online media platforms, tourists can submit questionnaires regarding their experience and satisfaction level. Aspects such as the product and services quality, hygiene conditions in the cultural spot, and potential areas for improvement are mentioned in the survey. All feedback is properly recorded by our Customer Service Department* (客戶服務部) and serves as a reference for future improvements.

In order to ensure all complaints are handled in an efficient manner, we have three different complaint channels in place. Tourists can raise their complaints through letters, hotlines, or in-person interviews. Should a complaint be received, employees shall transfer the complaint to their supervisor, as well as provide clients with an effective mechanism to lodge and manage their own complaints. All complaints are systematically recorded and filed for follow-up and future reference. Relevant employees are then responsible for evaluating each complaint, investigating their possible causes, and formulating and adopting solutions to ensure that corrective and preventive actions have been implemented.

During the Year, Tu Men Travel did not receive any material complaint cases relating to the customer service and tourist experience.

Dongsheng PMS

Dongsheng PMS is committed to becoming the most trusted and reliable service provider for its property owners. We care about our clients and aim to enhance their satisfaction. Safeguarding the health and safety of property owners and tenants, training our staff to be more customer-centric, as well as providing 24-hours standby to provide assistance embody our determination and commitment to wholeheartedly serve our clients.

* denotes an English translation of the Chinese name

OUR OPERATIONS

In the unlikely event where we receive a complaint, we would reference the Complaint Handling and Return Visit Management Procedure* (投訴處理與回訪管理規程) (“Procedure”) to carry out follow-up actions. Drafted, updated and implemented by the Business Management Department* (業務管理部), this Procedure covers Dongsheng PMS and its subsidiaries in the PRC. As outlined in this procedure, the classification of the received complaint would commence first. Based on different definitions, complaints are further categorised into extremely material complaints, material complaints, and general complaints. Different personnel including regional directors, department managers, and general staff would be responsible for handling the complaint case accordingly. All complaint records would be documented in our Complaint Result Analysis Report* (投訴分析報告) and further plotted into charts by the end of each month. During the Year, we recorded a total of 28 complaints, all of which were appropriately addressed with reference to the Procedure.

Supply Chain Management

In general, the Group strives to manage its supply chain in an ESG-responsible manner. Management approaches in the integrated development business, property management business, and headquarter office are further customised to align with their respective business natures and specific functions.

Tu Men Travel

At Tu Men Travel, apart from product suppliers, vendors in the cultural spot are also its tier 1 suppliers, which are suppliers that directly supply goods and services to the Group. All vendors are selected through a competitive bidding process. The bidding process is aimed at increasing the competitiveness of the vendors, avoiding preferential treatments, and enabling the Group to receive the best offers. Interested vendors send their bids for consideration, which are then carefully evaluated by the Group so that the most qualified vendors can be identified. Once a vendor is selected, a contract will be signed and implemented. During the Year, Tu Men Travel engaged 116 vendors from the PRC.

Dongsheng PMS

At Dongsheng PMS, we have an Annual Supplier Performance Evaluation Programme* (年度供應商履約評估方案) in place. As stipulated in this programme, all tier 1 suppliers related to construction, materials and equipment supply, as well as service outsourcing must undergo a thorough evaluation throughout the Year. As shown below, different aspects are assessed according to the product category of suppliers.

Construction Project	Materials and Equipment Supply	Service Outsourcing
<ul style="list-style-type: none">Quality ManagementCost ControlProject EfficiencyProject Coordination	<ul style="list-style-type: none">Product Quality AssuranceCost ControlDelivery EfficiencyCommunication Efficiency	<ul style="list-style-type: none">Human Resources ManagementQuality ManagementData ManagementCost ControlEthical Governance

Based on the results, we would terminate the business relationship with unqualified suppliers. Qualified suppliers are further categorised into three levels (i.e. A-, B- and C-level) according to their score, and the business collaboration with A-level suppliers take precedence over others. During the Year, Dongsheng PMS engaged a total of 34 suppliers from the PRC.

* denotes an English translation of the Chinese name

OUR OPERATIONS

Headquarter Office

At the headquarter office, we ensure that the supplier selection process is able to attract the most qualified suppliers and that assessment and decision making is carried out within a fair, transparent and consistent framework. A 5-step procurement process is practised. Failure to follow these procedures will result in disapproval of the service provider. During the Year, the tier 1 suppliers at our headquarter office are various service providers, including but not limited to ESG consultancy and financial auditing. We engaged a total of 10 suppliers from Hong Kong, and 1 supplier from the PRC.

Step 1	Step 2	Step 3	Step 4	Step 5
Receive quotations from our service providers by phone or email	Apply for management approval through the internal administration system	Obtain management approval	Confirm quotations with service providers	Make timely payments by invoice to all service providers

For more information regarding the number of suppliers by geographical regions, please refer to the section “ESG Performance Table”. Moving forward, the Group shall identify its tier 2 (suppliers that provide products and services to tier 1 suppliers) and lower tier suppliers, and apply the aforementioned engagement approaches to realise a more robust supply chain with sufficient ESG considerations.

OUR ENVIRONMENT

Orient Victory unwaveringly respects the environment when carrying out business activities. A green and low-carbon operation in all business segments reaffirms our determination to be a responsible corporate citizen. We champion the environmental protection agenda of the PRC and endeavour to facilitate the fulfilment by adopting multiple environmental policies.

To this end, we actively identify our environmental impacts, including waste, emissions, energy and other resource consumption, as well as impacts stemming from emerging environmental issues such as climate change. Based on different types of impact, we established mitigation and adaptation practices that cover our cultural spots, managed properties, and office operations.

Waste Management

Waste in the cultural spot at Tu Men Travel is mainly categorised into domestic waste, sewage sludge, and waste-activated carbon. Domestic waste and sewage sludge are properly handled by a professional third party regularly, whilst waste-activated carbon is collected every two months for recycling and reusing purposes by our supplier. All areas storing garbage and waste are cleaned in a timely manner and kept dry. Furthermore, as iterated in our contract with our supplier for edible oils, discarded animal oils and vegetable oils from our kitchens were recycled. A total of approximately 600 kilograms were recycled.

Regarding our office operations, which include operations at the headquarter office, Tu Men Travel and Dongsheng PMS, we generate non-hazardous waste including domestic waste and paper, and do not generate any hazardous waste. All non-hazardous waste is properly handled and disposed of by authorised third parties. Due to its insignificant quantity, we do not document the amount of non-hazardous waste generated in our offices, with the exception of paper waste. During the Year, our headquarter office and Dongsheng PMS consumed of approximately 0.01 and 14.37 tonnes paper respectively. The data management system in Tu Men Travel is under development, and it should disclose the paper consumption in the coming reporting period.

The Group understands the inappropriate treatment of waste would damage the ecosystem. Therefore, we formulated special procedures and general guidelines towards wastewater and other waste to realise effective waste management. For more information, please refer to the subsection “Impact Mitigation” under this section.

Emission Analysis

The Group’s emissions are mainly categorised into air, greenhouse gas (“GHG”), and noise emission. The analyses for respective emission sources are shown below. We have formulated guidelines to realise effective emission control. For more information, please refer to the subsection “Impact Mitigation” under this section.

Air Emissions

During the Year, Dongsheng PMS and Tu Men Travel possessed vehicles consuming petroleum and diesel. The use of these vehicles generated exhaust air emissions including nitrogen oxides (“NOx”), sulphur oxides (“SOx”) and particulate matter (“PM”). In particular, the cultural spot at Tu Men Travel involved the use of onsite wastewater purification and processing facilities. Although the facilities were well equipped with activated carbon absorption and UV photolysis purification equipment for volatile organic compounds (“VOC”) treatment, it inevitably emitted chemicals including ammonia, hydrogen sulfide, and odour. To ensure that we complied with regulatory requirements, the onsite facilities have conducted and passed multiple rounds of testing.



OUR ENVIRONMENT

GHG Emissions

During the Year, the Group's business activities included operations of the cultural spot and offices. Our GHG emissions were largely derived from fuel combustion of stationary and mobile sources, and the usage of electricity purchased from power companies, which are further classified as Scope 1 direct emission and Scope 2 indirect emission.

Noise Emissions

The cultural spot at Tu Men Travel inevitably generates noise to the surrounding areas. To address noise stemming from wastewater processing facilities, heat exchange stations, water pump rooms, electric switch rooms and traffic, Tu Men Travel has undergone and passed all necessary noise monitoring tests.

Energy and Resource Consumption

The Group's energy and resources used during the Year included electricity, fuel, and water, all of which were purchased from local utility companies and used for daily operations of the cultural spot and offices. Due to our business nature, we did not consume any packaging materials, and we did not encounter any issues in sourcing energy and resources including water. For more information regarding the responsible consumption of energy and resources, please refer to the subsection "Impact Mitigation" under this section.

Electricity

The electricity used at the cultural spot and offices is purchased from local utility companies that use fossil fuels as a major source of electricity generation.

Fuel and Water

During the Year, Tu Men Travel and Dongsheng PMS purchased petroleum and diesel to power their vehicles in daily operations. Regarding water consumption, water usage in our offices is mainly derived from our washrooms. The Group purchases water from local utilities and does not encounter any issue in sourcing water. For the headquarter office, these washrooms are shared with other occupants in the building, and the water consumption is managed by the building management company. Hence, we are currently unable to retrieve any water usage records and quantify our water consumption. Nevertheless, we will continue to encourage efficient use of water among our employees.

Impact Mitigation

As most of its daily operations are office-based, Orient Victory does not generate significant direct impacts on the environment. Nevertheless, we still implemented general guidelines regarding waste, emissions, and energy consumption to mitigate our impact in the cultural spot and offices. Furthermore, we analysed our previous environmental data and established a list of environmental mitigation targets, aiming to deepen the implementation of general guidelines. Our general guidelines for environmental impact mitigation and relevant targets are shown below:

Waste

General Guidelines:

- Set duplex black and white as default setting for printing and photocopying
- Utilise recycled papers for internal documents
- Utilise electronic filing system instead of a paper filing system
- Replace printed tickets with the use of electronic tickets
- Encourage customers to use e-invoices and e-statements
- Purchase reusable stationary
- Return all used ink cartridges to suppliers for recycling purposes

Targets:

- Headquarter Office: Since 2022, establish a data recording system to record the amount of all domestic waste generated in the office
- Tu Men Travel: Since 2023, apply the garbage classification system to all garbage disposal stations in the cultural spot
- Dongsheng PMS: Since 2022, identify all domestic waste generated in the office and establish a data recording system to record the amount

Emission

General Guidelines:

- Plant trees at the cultural spot to reduce air emissions
- Opt for low-noise equipment for fans and water pumps
- Install mufflers, sound insulation covers, basic vibration reduction and soft connections for pipes in strategic locations

Targets:

- Headquarter Office: Since 2022, maintain GHG emission intensity (by workforce) no greater than the 2019 base year
- Tu Men Travel: Since 2022, maintain GHG emission intensity (by area) no greater than the 2019 base year
- Dongsheng PMS: Since 2024, maintain GHG emission no greater than the 2021 base year

OUR ENVIRONMENT

Energy

General Guidelines:

- Use natural lighting and energy-saving lighting system
- Opt for electronic appliances with energy saving labels
- Maintain room temperature at 25.5 °C
- Inspect air conditioning systems and filters regularly to ensure energy efficiency
- Turn off air-conditioning systems and all electronic appliances when the office is not in use
- Whenever possible, hold online conferences to avoid business travel

Targets:

- Headquarter Office: Since 2022, reduce energy consumption intensity (by workforce) no greater than the 2019 base year
- Tu Men Travel: Since 2022, maintain energy consumption intensity (by area) no greater than the 2019 base year
- Dongsheng PMS: Since 2022, at least 50% of new electrical appliances purchased each year carry energy efficiency labels

In particular, we recognise that our operations in Tu Men Travel may have given rise to negative environmental impacts. Accordingly, the Group has implemented various pollution prevention mechanisms during the development and operation phases in Tu Men Travel. All wastewater, air emissions, solid wastes, and noise have been tested and are well within regulatory requirements. In the unlikely event of receiving any environmental-related complaints, the Group will proactively investigate and rectify all problems in a timely manner.

Case Study: Wastewater Treatment at Tu Men Travel

At Tu Men Travel, wastewater stems directly from domestic sewage and washrooms. Accordingly, we have set up onsite wastewater purification and processing facilities, equipped with activated carbon absorption and UV photolysis purification equipment for VOC treatment. After the purification process, water is returned to a clean water tank, and is then reused for irrigation or washroom flushing purposes. The recycled water is tested periodically for contaminants to ensure safe and sustainable use. Moreover, drinking water is also tested periodically by a professional third party to ensure the health and safety of our employees and tourists.

Climate Change Adaptation

Climate change is accelerating on the global level due to the intensification of human-caused GHG emissions. The impact stemming from climate change on organisations could vary based on different business models and operational locations. The uncertainty of impact scope, type, and timeframe requires organisations to take appropriate and prompt responses incorporating their own business features. To this end, Orient Victory conducted an internal preliminary climate-related risk assessment during the Year.

OUR ENVIRONMENT

We referenced the recommendations of the Task Force on Climate-Related Financial Disclosures on climate-related financial disclosures, and categorised potential risks into physical and transition risks. During the identification of physical risks, geographical regions and corresponding weather patterns were the primary factors we focused on. Regarding transition risks, we scrutinised our supply chain, daily operations, and business model to determine potential risks. The summary table of risks is shown below:

Physical Risk	Transition Risk
<ul style="list-style-type: none"> • Flooding • Strong Typhoons • Earthquakes • Fog • Thunderstorms • Rising Temperature • Precipitation Extremes 	<ul style="list-style-type: none"> • Enhanced emissions-reporting obligations • Substitution of existing products and services with lower emissions options • Costs to transition to lower emissions technology • Changing customer behaviours • Increased stakeholder concern or negative stakeholder feedback

By utilising a climate-related risk heat map, we scored the above climate-related risks from two perspectives – severity and frequency. The scores for each risk were relatively low and further suggested that we currently do not have any material short- and mid-term risks. Nevertheless, we actively explore mitigation measures to eliminate the impact of low-level risks. During the Year, Tu Men Travel adopted the following mitigation measures:

- Dredge the river and purchase flood control facilities and equipment
- Provide relevant drills and training to employees
- Cancel recreational activities that may pollute the atmosphere such as firework shows
- Perform daily maintenance on equipment such as lightning rods

OUR PEOPLE AND COMMUNITY

Orient Victory aims to cultivate people with both professional skill sets and great morality. We believe such talents would empower the Group to maximise its profit, whilst enhancing the role of corporate citizens in social welfare. We put the health and safety of employees in the first place, as it is the foundation to enable them to pursue better careers. To increase employees' satisfaction and sustain our success, we provide all-rounded professional training and competitive remuneration packages. We also extend our meticulous care from employees to the community, and intensify the connection to forge a harmonious society.

Occupational Health and Safety

At Orient Victory, we instil a culture that prioritises safe and secure working conditions. The Group has formulated various internal policies and guidelines on the prevention, mitigation and handling of emergencies, as well as protection of the health and safety of our employees.

Regarding our office operations, we thoroughly examine daily operations to spot potential office-based occupational hazards. For our headquarter office, we continued to adopt the following office safety measures and guidelines:

Safety Measures and Guidelines

- Smoking is strictly prohibited in the office area
- First aid kits are placed at noticeable areas and maintained regularly
- Fire drills are conducted regularly
- Clear and comprehensive guidelines are provided to all employees on how to handle typhoons and rainstorm warnings, accidents and work-related injuries

Regarding the offices at Tu Men Travel and Dongsheng PMS, we continue to comply with the 5S Visual Management System* (5S目視化管理制度), and it currently covers Tu Men Travel, Dongsheng PMS and its subsidiaries in the PRC. This workplace organisation system consists of five Japanese words: seiri (整理), seiton (整頓), seisō (清掃), seiketsu (清潔), and shitsuke (素養). These have been translated as “sort”, “set in order”, “shine”, “standardise” and “sustain”. This system aims to organise spaces so work can be performed efficiently, effectively, and safely. Originating from Japan, this system focuses on putting everything where it belongs and keeping the workplace clean, which makes it easier for people to perform their work duties without wasting time or risking injury.

Apart from offices, we have comprehensive health and safety enhancement and monitoring procedures at the cultural spot and managed properties to protect both our employees and clients. For more information, please refer to the subsection “Service Reliability” under the section “Our Operations”. In order to deepen employees' understanding of the actual practices and responses towards OHS in daily operations, we also organised two fire drills at Tu Men Travel during the Year.

Our target has always been to achieve zero work-related injuries and zero fatalities, which have been successfully met in the past three years. Employees are entitled to compensation for any work-related accidents, sickness or injuries, if they were to occur. We hope to continue to maintain this excellent zero work injury and fatality record in the future.

* denotes an English translation of the Chinese name

Training and Development

The Group is aware that employee development and training contribute towards improved productivity in the workplace, job satisfaction, morale and retention. Accordingly, we are committed to providing the Board and employees with a development platform in which they could harness valuable skills and knowledge. During the Year, we provided customised training programmes to the management and staff, based on their working industry and duties. For more information regarding the training data, please refer to the section “ESG Performance Table”.

Headquarter Office

An effective management team with sufficient expertise is crucial for long-lasting corporate governance. We provided the following training to the Board during the Year, with an aim to enhance their understanding of the Listing Rules, corporate governance approaches, as well as other laws and regulations regarding corporate governance.

Training Topic at the Headquarter Office

- The overall revision and update of the Listing Rules (including the corporate governance code)
- The director’s duties under the Laws of Hong Kong
- The regulation newsletter
- General accounting management and financial auditing of property management business
- The enforcement newsletter

Tu Men Travel

At Tu Men Travel, we understand that the professionalism of the management team can affect tourist satisfaction and operation quality in the cultural spot. During the Year, we provided the following training to enhance their management skills.

Training Topic at Tu Men Travel

- Customer service awareness
- Responsibility of employees in departments
- Improvement plans of service quality in the cultural spot

Dongsheng PMS

Dongsheng PMS strives to provide multiple and customised training for its employees. Leveraging our well-established training management system, we provided various training to improve the awareness of employees regarding industry practices, operational principles, business knowledge and other aspects that are material to our operations. During the Year, relevant training topics include but are not limited to the following items.

OUR PEOPLE AND COMMUNITY

Training Topic at Dongsheng PMS

General Training

- Responsibility of employees in departments
- Administration and personnel system
- New employee orientation

Safety Training

- Severe storms and extreme weather conditions
- Fire safety

Business Training

- Customer service processes and etiquette
- Business development strategies and methods

Legal Training

- Content analysis of the Regulations on Fire Safety Management of High-rise Civil Buildings* (高層民用建築消防安全管理規定)

Operation Training

- Data collation on the software platform
 - Inspection requirements for engineering facilities and equipment
 - Financial budgeting
-

Employee Remuneration and Benefit

To attract and retain talented individuals, we offer competitive remuneration packages to our employees. Outlined in our Employment Contract, these include basic salaries, discretionary bonuses and salary adjustments, medical schemes, and provident fund schemes, among others. For employees with greater seniority, including managerial-grade employees or above, they are entitled to rental reimbursement schemes, term life insurance, and accidental death and dismemberment insurance schemes. Moreover, the Group also offers paid holidays and leave, annual leave, sick leave, marriage leave and compassionate leave. Each employee is entitled to a maximum of 16 days of annual leave, dependent upon seniority and years of service in the Company.

At Dongsheng PMS, its recruitment approaches and principles are outlined in the Employment Contract* (勞動合同) and Employee Handbook* (員工手冊). The Human Resources Department is responsible for initiating and handling the pre-employment communication and on-boarding procedures. Apart from the basic salary that aligned with the post salary system and minimum wage guarantee system, Dongsheng PMS also issues bonuses according to its business performance and employees' personal performance.

At Tu Men Travel, employment practices are governed by the Attendance, Performance, and Salary System* (考勤、績效、工資制度), which are drafted, updated and implemented by the Integrated Management Department* (綜管部門). As stipulated in said policy, employees are entitled to a basic salary and performance salary, which is subjected to the results of monthly performance assessment. Holidays and leaves including but not limited to marriage leave, funeral leave, personal leave, family visit leave, maternity leave are provided.

* denotes an English translation of the Chinese name

OUR PEOPLE AND COMMUNITY

Furthermore, we aspire to foster a strong work-life balance ethic among our people to boost company morale, thus improving their productivity and performance. During the Year, the Group organised various recreational events and activities. For example, at Tu Men Travel, a team-building activity was organised in May 2021.

Community Engagement and Donations

Since its establishment, Orient Victory has been focusing on sustainable and philanthropic development in the focus areas of protecting community health and pandemic prevention. We actively identify the needs of our community and nation in different aspects and periods, and devote ourselves to participating in social welfare undertakings.

Heart-warming Action

On 2021 Thanksgiving Day, Dongsheng PMS organised the Heart-warming Action in one of its managed properties. We provided property owners and tenants with hot ginger tea, representing our warmest greeting and care during the winter.



Tackling the Pandemic

In February 2021, during the Pandemic, Dongsheng PMS took the initiative and formed a group of volunteers consisting of employees to distribute products to our frontline workers, who are dedicated to serving the nearby communities. Our volunteer team donated anti-epidemic resources, such as personal protective equipment, as well as a range of daily necessities, including but not limited to eggs, fruits, rice and oil to show gratitude to frontline workers.

OUR PEOPLE AND COMMUNITY

At a time when resources were scarce and logistics was difficult, our volunteer team exerted considerable efforts to source anti-epidemic resources from various manufacturers and deliver them directly to workers at the frontline to show our support and encouragement. We were presented with a “Selfless donation to fight the epidemic*” (無私捐助共抗疫情) silk banner for our contributions to tackle the Pandemic.



Safeguarding Community Health

In October 2021, as the Pandemic continued to wreak havoc to local communities in the PRC, Dongsheng PMS remained vigilant and took measures to safeguard the health of our property owners and tenants as well as local communities. We immediately devised and strictly executed an emergency response plan to prevent and control the Pandemic, including measuring the temperature of citizens at entry and exit points and disinfecting public areas. To promote the importance of maintaining safe environments and mitigating health risks, we communicated epidemic prevention messages to citizens in the local communities via bulletin boards, lobbies, elevators and social media channels.



* denotes an English translation of the Chinese name

LAWS AND REGULATIONS COMPLIANCE

Our Business

Hong Kong

- Prevention of Bribery Ordinance (Cap. 201 of the Laws of Hong Kong)
- Trade Descriptions Ordinance (Cap. 362 of the Laws of Hong Kong)
- Trade Marks Ordinance (Cap. 559 of the Laws of Hong Kong)
- Anti-Money Laundering and Counter-Terrorist Financing Ordinance (Cap. 615 of the Laws of Hong Kong)
- Companies Ordinance (Cap. 622 of the Laws of Hong Kong)
- Competition Ordinance (Cap. 619 of the Laws of Hong Kong)
- Personal Data (Privacy) Ordinance (Cap. 486 of the Laws of Hong Kong)

The PRC

- Patent Law of the People's Republic of China
 - Anti-Unfair Competition Law of the People's Republic of China
 - Anti-Monopoly Law of the People's Republic of China
 - Interim Provisions on Banning Commercial Bribery
 - Advertising Law of the People's Republic of China
 - Regulatory Measures on the Sale of Commercial Houses
 - Administrative Measures for Real Estate Brokerage
 - Administrative Ordinance on Development and Management of Urban Real Estate
 - Administrative Measures for Commodity House Leasing
 - Law of the People's Republic of China on the Protection of Minors
-

Our Operations

The PRC

- Production Safety Law of the People's Republic of China
 - Regulation on Realty Management
 - Tourism Law of the People's Republic of China
 - Law of the People's Republic of China on the Protection of Consumer Rights and Interests
-

LAWS AND REGULATIONS COMPLIANCE

Our Environment

Hong Kong

- Motor Vehicle Idling (Fixed Penalty) Ordinance (Cap. 611 of the Laws of Hong Kong)
- Product Eco-responsibility Ordinance (Cap. 603 of the Laws of Hong Kong)
- Air Pollution Control Ordinance (Cap. 311 of the Laws of Hong Kong)
- Noise Control Ordinance (Cap. 400 of the Laws of Hong Kong)
- Waste Disposal Ordinance (Cap. 354 of the Laws of Hong Kong)
- Water Pollution Control Ordinance (Cap. 358 of the Laws of Hong Kong)

The PRC

- Regulations on the Administration of Construction Project Environmental Protection
 - Environmental Protection Law of the People's Republic of China
 - Law of the People's Republic of China on Environmental Impact Assessment
 - Law of the People's Republic of China on the Prevention and Control of Environmental Pollution by Solid Waste
 - Water Pollution Prevention and Control Law of the People's Republic of China
 - Atmospheric Pollution Prevention and Control Law of the People's Republic of China
 - Law of the People's Republic of China on Prevention and Control of Pollution From Environmental Noise
 - Emission Standards for Odor Pollutants (National Standard GB 14554-93)
 - Emission Standard for Community Noise
 - Standards for Drinking Water Quality
-

Our People and Community

Hong Kong

- Labour Relations Ordinance (Cap. 55 of the Laws of Hong Kong)
- Employment Ordinance (Cap. 57 of the Laws of Hong Kong)
- Employment of Children Regulations (Cap. 57B of the Laws of Hong Kong)
- Employees' Compensation Ordinance (Cap. 282 of the Laws of Hong Kong)
- Minimum Wage Ordinance (Cap. 608 of the Laws of Hong Kong)
- Sex Discrimination Ordinance (Cap. 480 of the Laws of Hong Kong)
- Mandatory Provident Fund Schemes Ordinance (Cap. 485 of the Laws of Hong Kong)
- Disability Discrimination Ordinance (Cap. 487 of the Laws of Hong Kong)
- Occupational Safety and Health Ordinance (Cap. 509 of the Laws of Hong Kong)
- Family Status Discrimination Ordinance (Cap. 527 of the Laws of Hong Kong)
- Race Discrimination Ordinance (Cap. 602 of the Laws of Hong Kong)

The PRC

- Labour Law of the People's Republic of China
 - Labour Contract Law of the People's Republic of China
 - Social Insurance Law of the People's Republic of China
 - Regulation on Work-Related Injury Insurances
 - Special Rules on the Labour Protection of Female Employees
 - Law of the People's Republic of China on the Prevention and Control of Occupational Diseases
 - Law of the People's Republic of China on the Protection of Women's Rights and Interests
 - Law of the People's Republic of China on the Protection of Minors
 - Trade Union Law of the People's Republic of China
 - The United Nations Convention on the Rights of the Child (UNCRC)
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ESG PERFORMANCE TABLE

Environmental KPIs	Unit	Headquarter Office	Tu Men Travel	Dongsheng PMS
Air Emissions¹				
NOx	kg	-	1.18	40.23
SOx	kg	-	0.01	0.05
PM	kg	-	0.11	3.75
GHG Emissions²				
Scope 1 Emission	tCO ₂ -e	-	1.44	9.01
Scope 2 Emission ³	tCO ₂ -e	4.68	1,043.14	-
Total Emission	tCO ₂ -e	4.68	1,044.58	9.01
Total Emission Intensity by Workforce	tCO ₂ -e/ Person	0.36	20.48	0.14
Total Emission Intensity by Area	tCO ₂ -e/m ²	0.04	0.05	0.02
Energy				
Petroleum Usage	Litre	-	155.83	3,329.00
Diesel Usage	Litre	-	367.10	-
Electricity Usage	kWh	6,596.99	1,107,484.00	-
Total Energy Usage	MJ	23,749.15	4,006,345.23	111,787.82
Energy Usage Intensity by Workforce	MJ/Person	1,826.86	78,555.79	1,774.41
Energy Usage Intensity by Area	MJ/m ²	216.82	196.39	223.58

- 1 The emission factors used to calculate exhaust air emissions are derived in accordance with the Hong Kong Environmental Protection Department's Vehicle Emission Calculation Model (EMFAC-HK Vehicle Emission Calculation) and the United States Environmental Protection Agency's Vehicle Emission Modelling Software – MOBILE6.1.
- 2 The quantification method of GHG is based on the "Guidelines to Account for and Report on Greenhouse Gas Emissions and Removals from Buildings (Commercial, Residential or Institutional Purposes) in Hong Kong" published by the Hong Kong Electrical and Mechanical Services Department and the Environmental Protection Department.
- 3 The emission factors for Scope 2 emission are derived in accordance with the "Sustainability Report 2020" published by the HK Electric Investments Limited and the "2019 China Regional Power Grid Baseline Emission Factors" published by the Climate Change Department of the National Development and Reform Commission of the PRC.

ESG PERFORMANCE TABLE

Environmental KPIs	Unit	Headquarter Office	Tu Men Travel	Dongsheng PMS
Water				
Water Usage	m ³	N/A	27,338.00	N/A
Water Usage Intensity by Workforce	m ³ /Person	N/A	536.04	N/A
Water Usage Intensity by Area	m ³ /m ²	N/A	1.34	N/A
Paper				
Paper Usage	Tonnes	0.01	-	14.37
Paper Usage Intensity by Workforce	Tonnes/Person	-	-	0.23
Paper Usage Intensity by Area	Tonnes/m ²	-	-	0.03

ESG PERFORMANCE TABLE

Social KPIs	Unit	Headquarter Office	Tu Men Travel	Dongsheng PMS
Workforce				
Total Workforce	Person	13	51	63
By Gender				
Male	Person	8	35	32
Female	Person	5	16	31
By Employment Type				
Full-time	Person	13	43	63
Part-time	Person	0	8	0
By Employee Category				
C-level Management	Person	8	0	0
Senior Management	Person	3	0	1
Middle Management	Person	1	4	19
General Staff	Person	1	47	43
By Age Group				
<21	Person	0	0	0
21-40	Person	2	17	46
41-60	Person	10	33	17
>60	Person	1	1	0
By Geographical Region				
Hong Kong	Person	3	0	0
The PRC	Person	10	51	63

ESG PERFORMANCE TABLE

Social KPIs	Unit	Headquarter Office	Tu Men Travel	Dongsheng PMS
Turnover Rate				
Total Turnover Rate	%	21.43	10.08	48.13
By Gender				
Male	%	11.76	12.35	45.45
Female	%	36.36	5.26	50.60
By Age Group				
<21	%	-	-	100.00
21-40	%	120.00	10.53	60.82
41-60	%	-	6.67	27.64
>60	%	-	100.00	-
By Geographical Region				
Hong Kong	%	75.00	-	-
The PRC	%	-	10.08	48.13
Training and Development				
Total Training Hours	Hours	24.5	6	430
Average Training Hours	Hours	1.88	0.12	6.83
Total Training Percentage	%	69.23	66.67	66.67
The Percentage of Employees Trained by Gender				
Male	%	77.78	58.82	47.62
Female	%	22.22	41.18	52.38
The Percentage of Employees Trained by Employee Category				
C-level Management	%	88.89	-	-
Senior Management	%	11.11	-	-
Middle Management	%	-	38.24	26.19
General Staff	%	-	61.76	73.81

ESG PERFORMANCE TABLE

Social KPIs	Unit	Headquarter Office	Tu Men Travel	Dongsheng PMS
The Average Training Hours Completed per Employee by Gender				
Male	Hours	2.44	0.10	7.03
Female	Hours	1.00	0.16	6.61
The Average Training Hours Completed per Employee by Employee Category				
C-level Management	Hours	2.44	-	-
Senior Management	Hours	1.67	-	-
Middle Management	Hours	-	0.63	7.79
General Staff	Hours	-	0.07	6.56
Occupational Health and Safety				
Work-related Fatality	Case	-	-	-
Work-related Injury	Case	-	-	-
Lost Day due to Work-related Injury	Day	-	-	-
Supply Chain				
Number of Suppliers by Geographical Region				
Hong Kong	Quantity	10	-	-
The PRC	Quantity	1	116	34
Product Responsibility				
Product Recalled for Safety and Health Reasons	%	-	-	-
Product and Service-related Complaints Received	Cases	-	-	28
Anti-corruption				
Concluded Legal Cases	Cases	-	-	-
Community Investment				
Resources Contributed	RMB	-	-	8,000.00

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Aspects, General Disclosures and KPIs	Description	Relevant Chapter or Explanation
Mandatory Disclosure Requirements		
Governance Structure		
	<p>A statement from the board containing the following elements:</p> <ul style="list-style-type: none"> 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. 	<p>ABOUT ORIENT VICTORY – Risk Adaptation</p> <p>OUR APPROACH TO SUSTAINABILITY</p>
Reporting Principles		
	<p>A description of, or an explanation on, the application of the following Reporting Principles in the preparation of the ESG Report:</p> <p>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.</p> <p>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 discussed.</p> <p>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.</p>	<p>ABOUT THIS REPORT</p>
Reporting Boundary		
	<p>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.</p>	<p>ABOUT THIS REPORT</p>

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Aspects, General Disclosures and KPIs	Description	Relevant Chapter or Explanation
“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.	OUR BUSINESS – Laws and Regulations Compliance OUR ENVIRONMENT – Waste Management – Emission Analysis LAWS AND REGULATIONS COMPLIANCE
KPI A1.1	The types of emissions and respective emissions data.	OUR ENVIRONMENT – Emission Analysis ESG PERFORMANCE TABLE
KPI A1.2	Direct (Scope 1) and energy indirect (Scope 2) greenhouse gas emissions (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	OUR ENVIRONMENT – Emission Analysis ESG PERFORMANCE TABLE
KPI A1.3	Total hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	During the Year, the Group did not generate any hazardous waste.
KPI A1.4	Total non-hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	OUR ENVIRONMENT – Waste Management ESG PERFORMANCE TABLE
KPI A1.5	Description of emissions target(s) set and steps taken to achieve them.	OUR ENVIRONMENT – Impact Mitigation
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.	OUR ENVIRONMENT – Waste Management – Impact Mitigation

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Aspects, General Disclosures and KPIs	Description	Relevant Chapter or Explanation
Aspect A2: Use of Resources		
General Disclosure	Policies on the efficient use of resources, including energy, water and other raw materials.	OUR ENVIRONMENT – Energy and Resource Consumption
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).	OUR ENVIRONMENT – Energy and Resource Consumption ESG PERFORMANCE TABLE
KPI A2.2	Water consumption in total and intensity (e.g. per unit of production volume, per facility).	ESG PERFORMANCE TABLE
KPI A2.3	Description of energy use efficiency target(s) set and steps taken to achieve them.	OUR ENVIRONMENT – Impact Mitigation
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 ENVIRONMENT – Energy and Resource Consumption
KPI A2.5	Total packaging material used for finished products (in tonnes) and, if applicable, with reference to per unit produced.	During the Year, the Group did not consume any packaging material. Hence, this KPI is considered immaterial to the Group.
Aspect A3: The Environment and Natural Resources		
General Disclosure	Policies on minimising the issuer's significant impacts on the environment and natural resources.	OUR ENVIRONMENT – Impact Mitigation
KPI A3.1	Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them.	OUR ENVIRONMENT – Impact Mitigation
Aspect A4: Climate Change		
General Disclosure	Policies on identification and mitigation of significant climate-related issues which have impacted, and those which may impact, the issuer.	OUR ENVIRONMENT – Climate Change Adaptation
KPI A4.1	Description of the significant climate-related issues which have impacted, and those which may impact, the issuer, and the actions taken to manage them.	OUR ENVIRONMENT – Climate Change Adaptation

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Aspects, General Disclosures and KPIs	Description	Relevant Chapter or Explanation
B. Social		
Employment and Labour Practices		
Aspect B1: Employment		
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits and welfare.	<p>OUR BUSINESS</p> <ul style="list-style-type: none"> - Laws and Regulations Compliance - Equal Opportunities, Diversity and Anti-discrimination <p>OUR PEOPLE AND COMMUNITY</p> <ul style="list-style-type: none"> - Employee Remuneration and Benefit <p>LAWS AND REGULATIONS COMPLIANCE</p>
KPI B1.1	Total workforce by gender, employment type (e.g. full- or part-time), age group and geographical region.	ESG PERFORMANCE TABLE
KPI B1.2	Employee turnover rate by gender, age group and geographical region.	ESG PERFORMANCE TABLE

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Aspects, General Disclosures and KPIs	Description	Relevant Chapter or Explanation
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.	OUR BUSINESS – Laws and Regulations Compliance OUR OPERATIONS – Service Reliability OUR PEOPLE AND COMMUNITY – Occupational Health and Safety LAWS AND REGULATIONS COMPLIANCE
KPI B2.1	Number and rate of work-related fatalities occurred in each of the past three years including the reporting year.	ESG PERFORMANCE TABLE
KPI B2.2	Lost days due to work injury.	ESG PERFORMANCE TABLE
KPI B2.3	Description of occupational health and safety measures adopted, and how they are implemented and monitored.	OUR PEOPLE AND COMMUNITY – Occupational Health and Safety
Aspect B3: Development and Training		
General Disclosure	Policies on improving employees’ knowledge and skills for discharging duties at work. Description of training activities.	OUR PEOPLE AND COMMUNITY – Training and Development
KPI B3.1	The percentage of employees trained by gender and employee category (e.g. senior management, middle management).	ESG PERFORMANCE TABLE
KPI B3.2	The average training hours completed per employee by gender and employee category.	ESG PERFORMANCE TABLE

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Aspects, General Disclosures and KPIs	Description	Relevant Chapter or Explanation
Aspect B4: Labour Standards		
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to preventing child and forced labour.	OUR BUSINESS – Laws and Regulations Compliance – Child and Forced Labour Prevention LAWS AND REGULATIONS COMPLIANCE
KPI B4.1	Description of measures to review employment practices to avoid child and forced labour.	OUR BUSINESS – Child and Forced Labour Prevention
KPI B4.2	Description of steps taken to eliminate such practices when discovered.	OUR BUSINESS – Child and Forced Labour Prevention
Operating Practices		
Aspect B5: Supply Chain Management		
General Disclosure	Policies on managing environmental and social risks of the supply chain.	OUR OPERATIONS – Supply Chain Management
KPI B5.1	Number of suppliers by geographical region.	OUR OPERATIONS – Supply Chain Management ESG PERFORMANCE TABLE
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 OPERATIONS – Supply Chain Management
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 OPERATIONS – Supply Chain Management
KPI B5.4	Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored.	The Group's current supplier engagement approach does not consist of the consideration of environmental aspects. It should improve its engagement approach in the near future.

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Aspects, General Disclosures and KPIs	Description	Relevant Chapter or Explanation
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.	<p>OUR BUSINESS</p> <ul style="list-style-type: none"> - Laws and Regulations Compliance - Intellectual Property Right Protection - Private Information and Privacy Protection <p>OUR OPERATIONS</p> <ul style="list-style-type: none"> - Operational Standards - Service Reliability - Client Experience <p>LAW AND REGULATIONS COMPLIANCE</p>
KPI B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons.	Due to its business nature, the Group does not produce any products. Hence, this KPI is considered immaterial to the Group.
KPI B6.2	Number of products and service related complaints received and how they are dealt with.	<p>OUR OPERATIONS</p> <ul style="list-style-type: none"> - Client Experience
KPI B6.3	Description of practices relating to observing and protecting intellectual property rights.	<p>OUR BUSINESS</p> <ul style="list-style-type: none"> - Intellectual Property Right Protection
KPI B6.4	Description of quality assurance process and recall procedures.	<p>OUR OPERATIONS</p> <ul style="list-style-type: none"> - Operational Standards - Service Reliability
KPI B6.5	Description of consumer data protection and privacy policies, and how they are implemented and monitored.	<p>OUR BUSINESS</p> <ul style="list-style-type: none"> - Private Information and Privacy Protection

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Aspects, General Disclosures and KPIs	Description	Relevant Chapter or Explanation
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.	OUR BUSINESS – Laws and Regulations Compliance – Anti-corruption LAWSandREGULATIONS COMPLIANCE
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.	ESG PERFORMANCE TABLE
KPI B7.2	Description of preventive measures and whistle-blowing procedures, and how they are implemented and monitored.	OUR BUSINESS – Anti-corruption
KPI B7.3	Description of anti-corruption training provided to directors and staff.	The Group’s anti-corruption training programme is under development, and it is planning to provide anti-corruption training to its employees in the next reporting period.
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.	OUR PEOPLE AND COMMUNITY – Community Engagement and Donations
KPI B8.1	Focus areas of contribution (e.g. education, environmental concerns, labour needs, health, culture, sport).	OUR PEOPLE AND COMMUNITY – Community Engagement and Donations
KPI B8.2	Resources contributed (e.g. money or time) to the focus area.	ESG PERFORMANCE TABLE