



ORIENT VICTORY TRAVEL GROUP COMPANY LIMITED

東勝旅遊集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(於開曼群島註冊成立之有限公司)

股份代號 Stock Code: 265

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環境、社會及管治報告
ENVIRONMENTAL, SOCIAL AND
GOVERNANCE REPORT 2017



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ABOUT THIS REPORT

This is the Environmental, Social and Governance (“ESG”) Report presented by Orient Victory Travel Group Company Limited (formerly known as Orient Victory China Holdings Limited) (“Orient Victory”, together with its subsidiaries, the “Group”) (Stock code: 00265). The delivery of this report is in accordance with Appendix 27 – Environmental, Social and Governance Reporting Guide (“ESG Guide”), under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”). The ESG Guide requires all listed companies to disclose their key performance in the aspects of environmental protection and social contribution. The Group is dedicated to present its ESG performance in the most accurate and genuine manner, therefore all information published in this report is based on evidence from official documents, actual data and sustainable operating practices.

This report consists of three main parts, with each of them focusing on different aspects of sustainable development, namely “Our Products and Services”, “Our People and Community”, and “Our Environment and Nature”.

REPORTING SCOPE

The scope of this report covers the Group’s traveling business in Hong Kong, jewellery trading and retail business in Nanjing, China and headquarter office operations in Hong Kong.

REPORTING PERIOD

This report presents our sustainability performance in the financial year 2017, which is from 1st January 2017 to 31st December 2017 (“Reporting Period”), unless otherwise specified.

REPORTING FRAMEWORK

This ESG is issued in accordance with the ESG Guide issued by the Stock Exchange.

We welcome any feedback on this report or our sustainability performance, please feel free to provide us with your feedback by post to our principal place of business in Hong Kong at 2603, 26/F, Harbour Centre, Harbour Road, Wanchai, Hong Kong, by phone at (852) 3590 6280, or by facsimile to (852) 3590 6290.

ABOUT ORIENT VICTORY

Orient Victory has established four business divisions, namely the travel related and other service segment, jewellery trading and retail segment, financial services segment, and property development and investment segment. In recent years, the Group has expanded its service offerings to include financial services business, as well as property development and investment.

TRAVEL RELATED AND OTHER SERVICE BUSINESS

Four Seas Tours Limited (“Four Seas”) covers the Group’s travel business, which accounts for most of the revenue of the year. It specializes in the sale of airline tickets and travel packages, arrangement of hotel accommodation bookings and other travel related services. Four seas has been actively expanding its corporate client base and seeking business opportunities of highly profitable travel products including Meeting, Incentive, Conference & Exhibitions (MICE) and cruises business.

FINANCIAL SERVICES BUSINESS

Financial services provided by the Group are carried out collectively by Orient Victory Azure Capital Company Limited (“Azure Capital”) and Orient Victory Azure Asset Management Limited (“Azure Asset Management”). Azure Capital is licensed to carry on Type 6 (Advising on Corporate Finance) regulated activity under the Securities and Future Ordinance (Chapter 571 of the laws of Hong Kong) (the “SFO”), while Azure Asset Management is licensed to carry on Type 4 (Advising on Securities) and Type 9 (Asset Management) regulated activities under the SFO. During the Reporting Period, revenue from the financial services business segment is not significant. This business segment is therefore excluded from the scope of this report due to its immateriality.

JEWELLERY TRADING AND RETAIL BUSINESS

Nanjing South China Baoqing Jewellery Limited (南京南華寶慶珠寶首飾有限公司) (“Nanjing Baoqing”) operates the Group’s jewellery trading and retail business. Having a flagship store located in the heart of the city of Nanjing, and over 20 counters in large department stores within the area, Nanjing Baoqing is one of the most renowned and reputable jewellery retailers in the region. Nanjing Baoqing’s corporate strategy is to stabilize its position in the regional market and to create a super brand in the industry. Therefore, it strives to distribute high quality gemstones, jade, gold and silver products with exquisite craftsmanship and design to the market.

TRAVEL-RELATED PROPERTY DEVELOPMENT AND INVESTMENT

During this year, the Group had successfully stepped into the travel-related property industry by acquiring a land in New Zealand. We believe that the acquisition of land can expand its travel-related business and add momentum to the growth of the Group. As the acquisition of land was only completed in late 2017 and the development is still in preliminary stage, no revenue was recorded for the Reporting Period and therefore this segment is excluded from the scope of this report due to its immateriality.

Please refer to the Annual Report 2017 published by the Group if you wish to learn more about our financial performances and future business plans.

ABOUT ORIENT VICTORY

OUR SUSTAINABILITY VISION

With “Orient Victory, Perfectly Encompassing the Great Chinese Dream” as the core value, not only does Orient Victory put emphasis on its financial achievements, it also endeavors to fulfil its corporate responsibility on sustainable development. Orient Victory is of the view that the only victory that matters, is the collective victory of the Group, the society, and the environment.

Incorporating sustainability into every small steps of our operation is crucial as we believe accumulative small changes would lead to unexpected impact. Together with our stakeholders, we strive to identify and manage our operational risks, enhance performance and efficiency, protect and promote our brands, and fulfill regulatory compliance with commitment and devotion to sustainable development.

Our Sustainability Gateways



The three major sustainability gateways are determined by what matters are most important to us: Our Products and Services; Our People and Community; and Our Environment and Nature. In the following sections, we will present our sustainability performance, strategies and related operational practices in the last financial year in details. More importantly, where appropriate, we will explain our plans for betterment in various topics with regards to our sustainability vision.

STAKEHOLDER ENGAGEMENTS

To better integrate sustainability across the operations, our Group strives to understand stakeholders' views on our journey to sustainable development. We believe our stakeholders would give us valuable insights on how we could improve our operating practices and business strategies to better achieve the goal of sustainable development. In light of this, comprehensive engagement channels for our external and internal stakeholders are developed. Our key stakeholders and their respective engagement channels are listed in the table below:

Stakeholder Groups	Engagement Channels
Investors and Shareholders	• General meetings
	• Interim and annual financial reports
	• Website of Orient Victory
Customers	• Newsletters for members
	• Tea parties
	• Corporate hotline, emails, online social media platforms, website
	• Meetings and correspondences
Suppliers	• Workshops and travel exhibitions
	• Meetings and correspondences
Employees	• Video conference
	• Performance appraisals
	• Sponsored training and development
	• Meetings and correspondences
Government and Other Regulatory Bodies	• Compliance and non-compliance reports
	• Correspondences
Community	• Charity and voluntary activities

OUR PRODUCTS AND SERVICES

It is our prime objective to provide our customers with the finest products and the most outstanding services, and we spare no effort in achieving that. As a baseline, we strictly follow all relevant laws and standards that govern our businesses. During the Reporting Period, the Group had complied with all relevant rules, laws and regulations relating to our products and services.

ASSURANCE ON PRODUCT QUALITY

As a jewellery retailer, Nanjing Baoqing recognises the importance of quality raw gemstones and diamonds to our business. While most customers are not equipped with the professional knowledge to differentiate the authentic gems from the others, it is our duty to guarantee and validate the genuineness of the gems before we place them in our stores. In view of this, we have formulated a quality assurance procedure and guidelines that regulate the steps from procurement to after-sale service, as we wish to provide our customers with a complete quality shopping experience, coupled with uncompromised quality.

We strictly confine the procurement of our products to those that are certified by national and international authorities of jewellery appraisal only. Certain international standards on gems grading are also adopted when we source our gems, such as the 4Cs standard (carat weight, colour grade, clarity grade and cut grade) for differentiating diamond quality. We cooperate with multiple reputable jewellery appraisal authorities including, but not limited to, the following:



- *Gemological Institute of America (GIA)*
- *Testing Centre of Gold and Jewelry of Jiangsu Province (江苏省黄金珠宝检测中心)*
- *Nanjing Gem Research Testing Centre (南京珠宝研究中心)*

Our products are granted with a certificate, which serves as an identification that they have undergone careful and comprehensive testings and inspections, conducted by qualified technicians and jewellery appraisers at the laboratories. Corresponding appraisal records of our jewellery can be easily traced back on the authorities official websites.

During the course of sale, our staff shall ensure that the product is accompanied with an accurate tag showing the description of the products. When a product is sold, a quality assurance card (质保卡) with a warranty period (保修期) will be given to the customer. In the unlikely event of product defect or degradation, customers can return the product back to us for maintenance and professional care.

During the Reporting Period, the Group did not recall any products for safety or health reason.

OUR SERVICE OF EXCELLENCE

We are fortunate to achieve great success in the industries we operate in, with the support of our customers. Therefore, we attach great importance to care for our clients with hearts, and to provide them with a caring and superb service experience.

Four Seas is an accredited agent under the International Air Transport Association (“IATA”) accreditation, which serves as a seal of approval worldwide. This allows us to sell flight tickets from the member airlines under IATA directly with improved efficiency and elevated service standards.

Four Seas is also devoted to putting customer’s preferences and choices as its first priority. Refunds of flight tickets and travel packages up to 100% is possible, subject to customer’s decisions and company policies. We also value the feedback from our customers as they act as catalyst for advancement in our services. Customers can reflect their comments and views on us through different channels such as through a designated email account where they will all be directed to and handled by our dedicated customer service team. Insightful and discerning feedback will certainly play an important role in our journey to service excellence.

To uphold high standard of service, Nanjing Baoqing requires its employees to keep detailed records of every complaint they handle. Customers are then requested to sign on the complaint log to confirm its authenticity. During the Reporting Period, our well-trained staff received 6 complaints from the jewellery retail business with regards to product defect, which have been resolved in a professional and timely manner.

SUPPLY CHAIN MANAGEMENT

Having a well-managed supply chain system is vital for success. Not only does Orient Victory collaborate closely with its suppliers to guarantee the procurement of high quality material, it also endeavors to diversify its suppliers to maintain a strong supply network.

At Four Seas, it is our duty and mission to offer our customers the most cost-effective airline tickets of their preferences and choices. Prioritising our customers’ preferences, we do not have a policy to assess our airline suppliers in terms of quality of service or their performance in other sustainability aspects. However, our managers shall supervise transactions with the suppliers, and shall consider ceasing dealing with any suppliers who violate any laws or industry practices.

Suppliers of Nanjing Baoqing are located over different parts of the country. In the Reporting Period, we had 10 suppliers in Nanjing, 8 in Shenzhen and 1 in Hangzhou. The geographical locations of the suppliers are scattered in order to maintain a diversified portfolio of suppliers.

On the other hand, we acknowledge the indirect social and environmental impacts we impose through our suppliers. Therefore, the Group will also consider overseeing its suppliers’ corporate social responsibility performance and monitoring their compliance with the relevant rules, laws and regulations in the future, in order to better address our sustainability vision.

OUR PRODUCTS AND SERVICES

ANTI-CORRUPTION

We adopt a zero-tolerance approach to corruption, bribery and fraud in the Group. Staff is strictly prohibited to solicit or accept any advantages without prior permission from the Group. Any breach of the conduct will lead to termination of the employment contract and the bearing of the corresponding legal responsibility. The Code of Conduct issued by the Group also requires staff to disclose any material interests that might be in conflict with our customers. Apart from internal regulations, other relevant means are taken to enhance our staff's awareness towards the issue. For example, staff members in Nanjing Baoqing are required to devote certain hours into anti-corruption and anti-bribery related training monthly and annually respectively.

During the Reporting Period, the Group had complied with all relevant rules, laws and regulations on anti-corruption and no legal cases relating to corruption was brought against the Group.

ADVERTISING AND LABELLING

Company trademark is a crucial element for branding and advertising. In Nanjing Baoqing, we have developed a set of guidelines and a visual identification system for a unified trademarks design, and for preventing our trademark from being infringed and misused by others. Currently, the trademark is a seal of confidence that represents our delicate and exquisite jewellery products, as well as our outstanding and superior services.



CONSUMER PRIVACY

In the digital era where information leaks easily, the Group is paying more attention than ever to safeguard the confidentiality of our consumer and to ensure consumer privacy. Although in our business segments, the collection and use of consumer data is minimal, we still strive to keep every piece of consumer information safe and confidential.

In Four Seas, consumer data is stored in our secured computer system with access to only a limited authorized staff. As in Nanjing Baoqing, we only have a public account on the social media platform "WeChat", which might retain some of the consumer data. The management of the account and its followers is therefore handled by authorized personnel only.

OUR PEOPLE AND COMMUNITY

Our employees are the most precious resources we possess. Attracting and retaining quality staff, cultivating high-calibre talents, and providing our people with an inclusive and safe working environment are of paramount importance to our Group's success. To establish ourselves as an employer of choice, our employees are granted with competitive and all-round remuneration and benefits. In addition to our employees, the well-being of the society is also significant to us. Taking part in various charitable activities in the year, the Group wishes

to fulfill its role as a corporate citizen and to encourage its employees to make contribution to the society at the same time.

EMPLOYMENT

As of 31 December 2017, the Group had a total of 120 employees working in the travel related and other services segment, the jewellery trading and retail segment, and the headquarter office. Set out below is a statistic of our staff:

Number of Employees	Four Seas	Nanjing Baoqing	Headquarter Office
Total Workforce (% in total)	53 (44%)	53 (44%)	14 (12%)
By Gender			
Male	24 (45%)	11 (21%)	9 (64%)
Female	29 (55%)	42 (79%)	5 (36%)
By Years of Service			
<2 Years	7 (13%)	2 (4%)	7 (50%)
2-5 Years	10 (19%)	3 (6%)	7 (50%)
5-10 Years	13 (25%)	18 (34%)	0
>10 Years	23 (43%)	30 (56%)	0
Employees Turnover Rate (%)			
Male	8.33	18.18	0
Female	3.45	19.05	40

Within the Group, we strive to promote and foster an inclusive culture, where diversity is embraced and everyone is treated fairly. Being an equal opportunity employer, we are committed to eliminating gender, age, race, disability, marital status and religious discrimination in the course of employment, and in the workplace.

It is also our obligation as an employer to ensure that our employees are working in a safe and secure workplace that is free from danger, physical violence, and mental or emotional harassment. To ensure that all staff is familiar with their rights and obligations, a staff handbook is delivered to each newly hired staff during the employment procedure. Staff can always

make reference to the handbook to confirm that they are receiving the benefits that they are entitled to.

The Group adhered to all applicable labour laws in the Reporting Period.

BENEFITS AND REMUNERATIONS

Recruiting and retaining talents is vital for our Group's success. Our staff is entitled to well-rounded remuneration package, including paid annual leave, marriage leave, compassionate leave, maternity and paternity leave, medical insurance, employer's liability insurance and provident fund

OUR PEOPLE AND COMMUNITY

scheme. Employees' effort is also recognised under adequate remuneration schemes – annual salary review is conducted and discretionary bonus may be provided to individual employees. In addition, we wish to take part in our employees' lives by sharing their joyful and grieve moments: gifts and blessings will be sent out in times of birthdays and marriage, while condolences and compassion will be given in the event of bereavement.

We adjust our remuneration package such that it is comparable to the local market. For employees who engage in our jewellery business in Nanjing Baoqing, they are also awarded with mainstream benefits in the mainland China market, including education benefits for their children, and free regular medical and gynecological check.

HEALTH AND SAFETY

A safe working environment is fundamental to our operations. Even though we do not have any hazardous occupational risks, we are devoted to protecting our employee from danger, and maintaining workplace health standard.

In Four Seas and our headquarter office, we endeavor to attend to our staff's health and safety needs. First-aid kits are placed at the office and maintained regularly.

In Nanjing Baoqing's flagship store, we have assigned a safety officer whose duties include organising, implementing and supervising the general safety and security measures of the store. A clear safety management structure is established, which explicitly defines the safety responsibilities of the appointed staff. New hires are also required to undergo safety training before the commencement of their work. Apart from that, as jewellery shop could be a target of robbery and loot, security guards are employed to guard the store for the protection of our employees and customers.

In case of emergency, employees are required to follow a set of guidelines comprising respective contingency plans developed by the Group. These guidelines have proven useful during the unfortunate accident happened in June 2017. On 8th of June, a fire broke out on the top of the building where our jewellery flagship store is located. Although none of our staff was injured, the accident reminded us the importance of timely response in

accidents. We took this opportunity to carry out an additional fire drill immediately after the accident to further strengthen our staff's awareness, and to ensure they could react promptly and appropriately in the event of such incident.

During the Reporting Period, our Group had complied with all applicable standards and regulations on health and safety. As a result of our tireless effort, no work injury cases were reported.

TRAINING AND DEVELOPMENT

Our employees' skills and devotion greatly enhance our corporate development. It is therefore important that we ensure our directors and staff are equipped with the right skills and knowledge to accomplish our vision and ambition. The Group encourages and subsidises our employees to attend external or internal training courses or seminars to enhance their competence and job-related knowledge. In addition, we understand that continuous professional development of directors is essential and the Group, as a listed company, is committed to pursue high standard of corporate governance. Each newly appointed director of Orient Victory receives an induction package covering the Group's businesses and statutory and regulatory obligations as a director of a listed company and also provided with director's training conducted by professional party. During the Reporting Period, directors and senior management had attended professional trainings and seminars to develop and refresh their knowledge and skill.

In Four Seas, employees' work performance is reviewed on an annual basis such that holistic development can be achieved with the guidance of the seniors. New hires will also participate in orientation training organised by their respective departments to assist with their transition into new work environment. Four Seas also encourages employees to take seminars or courses related to our expertise in aviation: our major training partners include various airlines and the Global Distribution System.

Other than in the travel business, continuous development for staff is also emphasized in Nanjing Baoqing. We held a compulsory three-day intensive training for all employees working in the flagship store in June. The topics of the training were carefully designed, which covered a wide range of indispensable but specialized skills and knowledge. Together with other professional education taken by individual management staff, the average training hours completed per employee in Nanjing Baoqing was 11 hours.

Scope of June Training

- Products introduction
- Marketing and sales skills enhancement
- Safety education
- Industry talks
- Emergency contingency plans education

EMPLOYMENT STANDARDS

Our Group applies rigor in adhering to all applicable labour standards. We ensure that all of our employees are eligible for employment under local laws and regulations. To verify our staff's eligibility, all potential employees are required to present their identity proof to the human resource department, who will be responsible for relevant checking and verification. If false information is provided, the employment process will be terminated immediately and the Group will report the case to relevant regulators. During the Reporting Period, no case of child labour or illegal labour or forced labour was reported.

COMMUNITY

As a responsible corporate citizen, we care about the well-being of our society and the development of our community. In the past year, we showed our passion to the society by engaging in various charitable activities held by local organizations. Along with the external charitable events, internal competitions and different themed activities are organised to promote work-life balance among our staffs. With the goal of developing a strong culture of sustainability and community support within the Group, we encourage our staff to participate in voluntary services.

APR 2017

Jessica Run

In April 2017, a group of our employees from Four Seas once again participated in the Jessica Run held by Jessica Foundation, the charity under the fashion magazine Jessica. The event aims to bring family and friends together, while raising funds for those in need. Apart from fundraising, the event served as a reminder to our staff and all the participants of the importance of regular exercise to our physical health.

NOV 2017

Dress Casual Day

In November 2017, the headquarter office continued to take part in Dress Casual Day 2017, a fundraising activity organised by the Community Chest, one of the biggest charities in Hong Kong. The theme of the event is "Wear I Am" and it encourages its participants to be proud of who they are. Our staff had a relaxing and charitable day wearing their favorite attire at the office.

NOV 2017

Essay Competition

In November 2017, an essay and composition competition was held in Nanjing Baoqing on the topic of "My Book Companion" (好書伴我行), which aims at promoting reading and life-long learning within the company. Our employees' responses were enthusiastic, and cash prizes and certificates were awarded to our bright participants.



OUR ENVIRONMENT AND NATURE

The environment and the nature is a common resource that shall be collectively protected. Our Group is committed to refining and improving our operating policies with special considerations to minimise our environmental impacts. To advocate and encourage the culture of environmental protection, a list of environmentally-friendly operating policies and practices are implemented in our Group.

AIR EMISSIONS

As our business is service and office-oriented, we have minimal direct emissions from our operations. The only direct emission comes from mobile combustion of our only company vehicle in Hong Kong. To better monitor its fuel efficiency and exhaust gas emission, the company vehicle is checked and repaired regularly. Except for emergency, employees are encouraged to take public transport in order to reduce exhaust gas emission.

Our monitoring system may expand to include fuel usage in the near future.

Major emission we produced is the indirect greenhouse gas (“GHG”) emissions from the power plant for electricity generation. During the Reporting Period, we had engaged an independent sustainability consultant in evaluating our carbon footprint. Publishing carbon emission data is important to both our shareholders, who rely on such data to evaluate our environmental performance; and to our senior management, who take such information into considerations when making informed business decisions. Therefore, we shall continue enhancing our data monitoring system and publishing our carbon footprint data annually in a transparent and responsible manner. The following table shows our emission performance in 2017¹.

	2017 GHG Emission (tCO ₂ e-)	GHG Emission Intensity by FTE (tCO ₂ e-/Person) ²
Four Seas	86.67	1.64
Nanjing Baoqing	107.85	2.03
Headquarter office ³	5.90	0.42
Total	200.42	1.67

As a travel agent, we understand that the actual GHG emissions from our office operation is insignificant and negligible when compared to the indirect emission generated by our products – our clients’ flights. To further pursue sustainability in our business, we will consider encouraging and recommending our customers to travel in a greener way by providing relevant information on our website in the future.

In addition to reducing our GHG emissions, we are also aware of the importance of maintaining a good indoor air quality to our employee’s health. In light of that, we perform housekeeping regularly and prohibit indoor smoking in all of our offices and stores.

During the Reporting Period, the Group had complied with all relevant rules, laws and regulations relating to air emission.

¹ The calculation of greenhouse gas emission includes the indirect emission from electricity consumption only. Mobile emission from our company vehicle is excluded as the fuel usage was not documented in the Reporting Period.

² FTE stands for full time employee.

³ Headquarter office shares office with Azure Capital and Azure Asset Management.

ENERGY USAGE

Considering the fact that most of our greenhouse gas emissions are generated indirectly from electricity consumption, we must devote ourselves to optimising energy efficiency in our operations. We have adopted a set of green daily working measures in our offices and stores. We aim not only to reduce our overall emission, but we also wish to mobilise our employees to embrace a more sustainable lifestyle by raising their environmental awareness. Below are some of the energy saving initiatives we implemented:

- Turn off all electronic appliances and air-conditioning systems when the office is not in use
- Hold internal E-conferences whenever possible to avoid business travel
- Use electronic appliances with energy saving label

SEWAGE EMISSION

In compliance to the local regulations in Nanjing, Nanjing Baoqing's flagship store appointed an independent environmental consultancy to carry out sewage monitoring work based on the "Wastewater Quality Standards for Discharge to Municipal Sewers" (污水排入城镇下水道水质标准) in December 2017. We apply wastewater treatment procedures including the activated sludge process and the biofilm process to our sewage before discharge. Pollutant content of the sample are tested and adhered to all relevant standards, except for the chemical oxygen demand ("COD") level. The reasons behind the violation could be improper execution of the sewage treatment procedures, or a sudden change in the original sewage composition, which in turn affected the effectiveness of our treatment. To improve our sewage quality, we will continue performing the two treatment procedures, while actively search for other more effective ways to further reduce the COD level in our sewage discharge.

	Wastewater Quality Standards for Discharge to Municipal Sewers	Test Results
pH value	6.5-9.5	7.24
Temperature (°C)	35	6.2
Suspended Particulates (mg/L)	400	378
Chemical Oxygen Demand (COD) (mg/L)	500	646
Ammonia Nitrogen (mg/L)	45	38
Total Phosphorus (mg/L)	8	2.44
5-Day Biochemical Oxygen Demand (mg/L)	350	146
Total Dissolved Solids (mg/L)	2000	699
Anionics Surfactant (mg/L)	20	2.33
Oil from Plants or Animals (mg/L)	100	5.76

OUR ENVIRONMENT AND NATURE

WASTE MANAGEMENT

As our operations do not involve manufacturing, we produce zero hazardous waste and generate only a considerably small amount of domestic waste. Currently, the amount of waste we produce is not documented because of its insignificant quantity. In spite of this, we are committed to minimising the burden we impose on the landfills. Some of our green office policies are listed below:

- Set default printing as 2-sided black and white printing and photocopying
- Utilise recycle paper for internal documents
- Use of electronic tickets over printed tickets
- Encourage clients to use e-invoices and e-statements
- Purchase reusable stationary
- Return all used ink cartridges to the supplier for recycling

In the near future, we shall consider implementing other effective initiatives to facilitate further recycling and efficient use of resources, and to record the amount of domestic waste we produce at our workplaces.

WATER CONSUMPTION

As a service provider, our water usage is minimal. However, we endeavour to minimise the amount of water we use by fostering a culture of water saving among our employees. Water-conservation promotional posters are put up in our workplace to remind our employees to cherish water resources.



During the Reporting Period, no record of water usage were retrieved from Four Seas and the headquarter office as the water supply of their offices is regulated by the property management group. For Nanjing Baoqing, the total water consumption during the Reporting Period was 3,220m³, with an intensity of 2.54m³/m² which was considered an acceptable level. In the coming years we will continue encouraging the efficient use of water within the Group.

USE OF ENVIRONMENTAL AND NATURAL RESOURCES

Although our operations do not involve the direct use of natural resources, we acknowledge the indirect environmental impacts caused by our business. Committed to building a greener future, we will consider monitoring our jewellery suppliers' extraction activities to ensure its conformity to relevant rules, laws and regulations.

Regarding the use of packaging material, we currently do not have a system in place to document and monitor the quantity of packaging material we purchased and used. However, we assure that no excess or over-packaging is used or employed in our products. In the coming years, we will consider improving our data monitoring and collection system by capturing our data on packaging material used.

ESG PERFORMANCE TABLE

Key Performance Indicators	Four Seas	Nanjing Baoqing	Headquarter office	Total
GHG Emissions				
GHG Emissions (tCO ₂ e-)	86.67	107.85	5.90	200.42
GHG Emission Intensity by FTE (tCO ₂ e-/person)	1.64	2.03	0.42	1.67
GHG Emission Intensity by Revenue (tCO ₂ e-/HK\$ '000)	0.0054	0.0041	N.A.	0.0047 ⁴
Energy Usage				
Energy Usage (kWh '000)	109.71	144.22	7.47	261.40
Energy Intensity by FTE (kWh '000/person)	2.07	2.72	0.53	2.18
Energy Intensity by Area (kWh '000/m ²)	0.35	0.11	0.054	0.15
Energy Intensity by Revenue (kWh '000/HK\$'000)	0.0068	0.0054	N.A.	0.0061 ⁵
Water Consumption				
Water Consumption (m ³)	N.A.	3,220	N.A.	3,220
Water Consumption Intensity by FTE (m ³ /Person)	N.A.	60.75	N.A.	60.75 ⁶
Water Consumption Intensity by Area (m ³ /m ²)	N.A.	2.54	N.A.	2.54 ⁷
Workforce				
Total Workforce	53	53	14	120
By Gender				
• Male	24	11	9	44
• Female	29	42	5	76
By Years of Service				
<2 Years	7	2	7	16
2-5 Years	10	3	7	20
5-10 Years	13	18	0	31
>10 Years	23	30	0	53
Turnover Rate (%)				
• Male	8.33	18.18	0	9.09
• Female	3.45	19.05	40	14.47
Average Training Hours	N.A.	11	3.96	9.53 ⁸

⁴ Total GHG emission intensity by revenue is calculated by revenue from Four Seas and Nanjing Baoqing only.

⁵ Total energy intensity by revenue is calculated by revenue from Four Seas and Nanjing Baoqing only.

⁶ Total water consumption intensity by FTE is calculated by FTE of Nanjing Baoqing only.

⁷ Total water consumption intensity by area is calculated by gross floor area of Nanjing Baoqing only.

⁸ Four Seas is not included in the calculation of the total average training hour.

HKE_x ESG GUIDE CONTENT INDEX

Aspects, General Disclosures and KPIs	Description	Relevant Chapter, reference page(s) or explanation
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 Environment and Nature” – Air Emission, Sewage Emission and Waste Emission
KPI A1.1	The types of emissions and respective emissions data	“Our Environment and Nature” – Sewage Emission
KPI A1.2	Greenhouse gas emissions in total (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	“Our Environment and Nature” – Air Emission; “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).	The Group produces zero 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)	The amount of waste produced is not documented because of its insignificant quantity. The Group shall consider recording such data in the near future.
KPI A1.5	Description of measures to mitigate emissions and results achieved.	“Our Environment and Nature” – Air Emission, Sewage Emission and Waste Management
KPA A1.6	Description of how hazardous and non-hazardous wastes are handled, reduction initiatives and results achieved.	“Our Environment and Nature” – Waste Management
Aspect A2: Use of Resources		
General Disclosure	Policies on the efficient use of resources, including energy, water and other raw materials.	“Our Environment and Nature” – Air Emission, Waste Management and Water 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).	“ESG Performance Table”
KPI A2.2	Water consumption in total and intensity (e.g. per unit of production volume, per facility).	“Our Environment and Nature” – Water Consumption; “ESG Performance Table”
KPI A2.3	Description of energy use efficiency initiatives and results achieved.	“Our Environment and Nature” – Air Emission

KPI A2.4	Description of whether there is any issue in sourcing water that is fit for purpose, water efficiency initiatives and results achieved.	“Our Environment and Nature” – Water Consumption
KPI A2.5	Total packaging material used for finished products (in tonnes) and, if applicable, with reference to per unit produced	The Group does not have a system in place to document and monitor the use of packaging material. The Group shall improve its data monitoring and collection system to begin capturing our data on packaging material used.
Aspect A3: The Environment and Natural Resources		
General Disclosure	Policies on minimising the issuer’s significant impact on the environment and natural resources.	“Our Environment and Nature” – Use of Environmental and Natural Resources
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 and Nature” – Use of Environmental and Natural Resources
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.	“Our People and Community” – Employment, Benefits and Remuneration
KPI B1.1	Total workforce by gender, employment type, age group and geographical region.	“Our People and Community” – Employment; “ESG Performance Table”
KPI B1.2	Employee turnover rate by gender, age group and geographical region.	“Our People and Community” – Employment; “ESG Performance Table”
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 People and Community” – Health and Safety

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KPI B2.1	Number and rate of work-related fatalities.	Nil
KPI B2.2	Lost days due to work injury.	Nil
KPI B2.3	Description of occupational health and safety measures adopted, how they are implemented and monitored.	“Our People and Community” – 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).	Not Applicable
KPI B3.2	The average training hours completed per employee by gender and employee category	“Our People and Community” – Training and Development; “ESG Performance Table”
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 People and Community” – Employment Standards
KPI B4.1	Description of measures to review employment practices to avoid child and forced labour	“Our People and Community” – Employment Standards
KPI B4.2	Description of steps taken to eliminate such practices when discovered.	“Our People and Community” – Employment Standards
Operating Practices		
Aspect B5: Supply Chain Management		
General Disclosure	Policies on managing environmental and social risks of the supply chain.	“Our Products and Services” – Supply Chain Management
KPI B5.1	Number of suppliers by geographical region.	“Our Products and Services” – Supply Chain Management
KPI B5.2	Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, how they are implemented and monitored.	“Our Products and Services” – Supply Chain Management
Aspect B6: Product Responsibility		
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to health and safety, advertising, labelling and privacy matters relating to products and services provided and methods of redress.	“Our Products and Services” – Assurance on Product Quality, Our Service of Excellence, Advertising and Labelling, Consumer Privacy

KPI B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons.	Not Applicable
KPI B6.2	Number of products and service related complaints received and how they are dealt with.	“Our Products and Services” – Our Service of Excellence
KPI B6.3	Description of practices relating to observing and protecting intellectual property rights.	Not Applicable
KPI B6.4	Description of quality assurance process and recall procedures.	“Our Products and Services” – Assurance on Product Quality
KPI B6.5	Description of consumer data protection and privacy policies, how they are implemented and monitored.	“Our Products and Services” – Consumer Privacy
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 Products and Services” – Anti-corruption
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.	Nil
KPI B7.2	Description of preventive measures and whistle-blowing procedures, how they are implemented and monitored.	“Our Products and Services” – Anti-corruption
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
KPI B8.1	Focus areas of contribution (e.g. education, environmental concerns, labour needs, health, culture, sport).	Not Applicable
KPI B8.2	Resources contributed (e.g. money or time) to the focus area.	Not Applicable



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