



Home essential

 **First Class Experience**

Contents

Environmental, Social and Governance Report

ABOUT THE REPORT

Report Description

This report provides a comprehensive overview of the company's Environmental, Social and Governance (ESG) performance over the reporting period. It details the company's commitment to sustainable development, its ESG strategy, and the progress made in addressing key ESG issues. The report also includes information on the company's ESG governance structure, including the role of the Board of Directors and the ESG Committee.

Standard Statements

The company is committed to transparency and accountability in its ESG reporting. It adheres to the Global Reporting Initiative (GRI) standards and the United Nations Sustainable Development Goals (SDGs). The company's ESG reporting is subject to external assurance by a reputable third-party auditor.

Materiality	
Quantitative	
Balance	
Consistency	

The Board's ESG Statement

The Board of Directors is responsible for overseeing the company's ESG performance and ensuring that it aligns with the company's ESG strategy. The Board has established the ESG Committee, which is responsible for monitoring and reporting on the company's ESG performance to the Board.

Key contents

This report is organized into several sections, each focusing on a specific ESG issue. The sections include: Environmental, which covers the company's climate change strategy, greenhouse gas emissions, and environmental impact; Social, which covers the company's human rights, labor practices, and community engagement; and Governance, which covers the company's ESG governance structure, including the role of the Board and the ESG Committee. The report also includes a section on the company's ESG performance metrics and a section on the company's ESG risks and opportunities.

1. COMPLIANCE AND GOVERNANCE, STRENGTHENING THE FOUNDATION OF STABILITY

At the beginning of the year, the Board of Directors approved the Environmental, Social and Governance Policy, which sets out the company's commitment to ESG and its commitment to the community. The Board of Directors also approved the Environmental, Social and Governance Policy, which sets out the company's commitment to ESG and its commitment to the community. The Board of Directors also approved the Environmental, Social and Governance Policy, which sets out the company's commitment to ESG and its commitment to the community.

1.1. Practicing Responsible Governance

1.1.1. ESG Governance

The Board of Directors is responsible for the overall ESG strategy and for ensuring that the company's ESG objectives are aligned with its business strategy. The Board of Directors also approves the ESG Policy and monitors the company's progress in implementing the ESG Policy. The Board of Directors also approves the ESG Policy and monitors the company's progress in implementing the ESG Policy. The Board of Directors also approves the ESG Policy and monitors the company's progress in implementing the ESG Policy.

ESG Governance Framework

Tier	Responsibilities
First Tier Board of Directors	Approve the ESG Policy and monitor the company's progress in implementing the ESG Policy.
Second Tier ESG Management Committee	Implement the ESG Policy and monitor the company's progress in implementing the ESG Policy.
Third Tier ESG Working Group	Implement the ESG Policy and monitor the company's progress in implementing the ESG Policy.

1.1.2. Analysis of Material Topics

Our analysis of material topics is based on a thorough review of stakeholder input, internal data, and external trends. The following table provides a detailed overview of the identified material topics and their potential impacts on our organization.

1.1.2.1. Topics Identification

The identification of material topics was conducted through a series of stakeholder consultations, internal audits, and external research. The following table lists the identified topics and their associated risks and opportunities.

1.1.2.2. Screening Assessment

The screening assessment was performed to evaluate the significance of the identified material topics. The following table provides a summary of the assessment results.

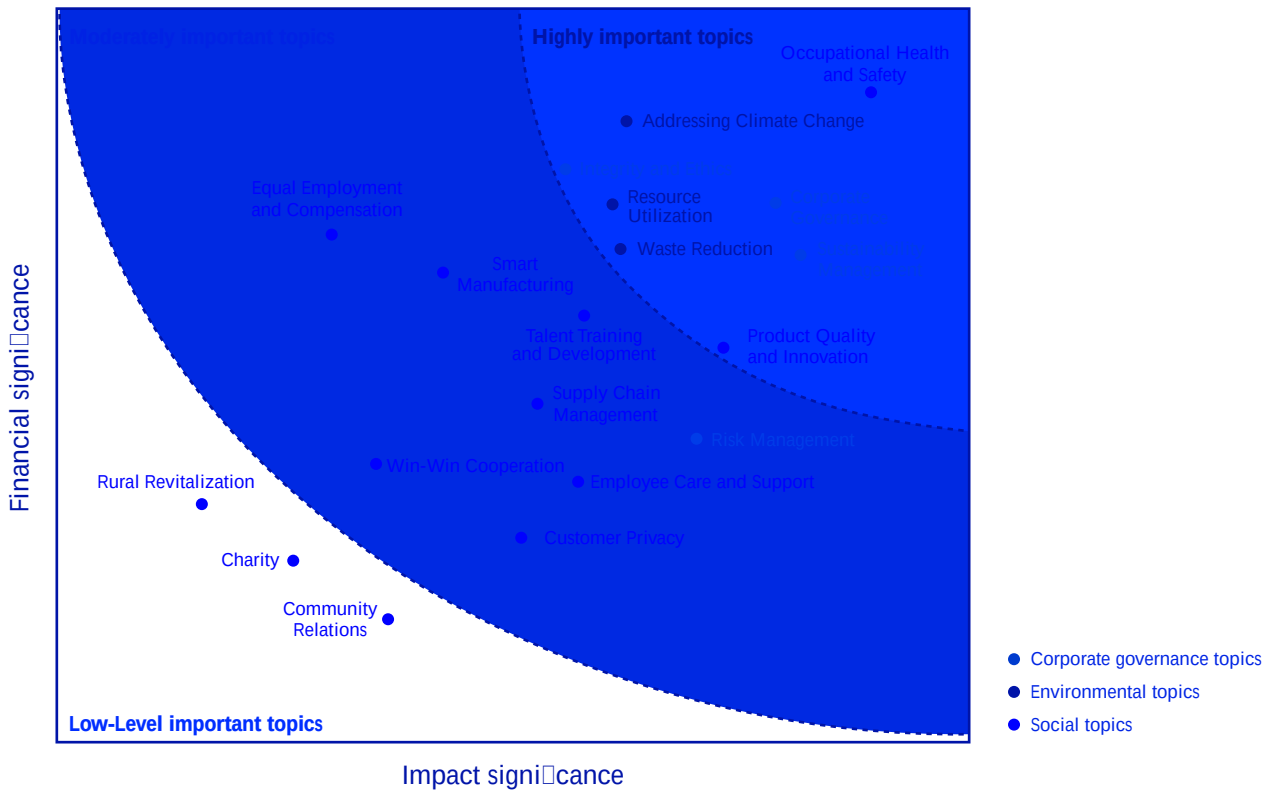
1.1.2.3. Audit Confirmation

The audit confirmation process was used to verify the accuracy of the information presented in this report. The following table provides a summary of the audit findings.

1.1.2.4. Response of the Topics

Our response to the topics is based on the principle of "proactive management, comprehensive response, and continuous improvement". We have established a comprehensive response mechanism, including the identification of topics, the establishment of response goals, the implementation of response measures, and the evaluation of response results. We will continue to improve our response mechanism and enhance our response effectiveness.

FY2025 ESG Materiality Matrix



1.1.3. Stakeholder Communication

Our stakeholder communication strategy is based on the principle of transparency and openness. We aim to provide timely and accurate information to all stakeholders, including investors, employees, customers, suppliers, and the community. We use a variety of communication channels, including our website, social media, and direct communication, to ensure that our stakeholders are kept up-to-date on our progress and challenges. We also encourage our stakeholders to provide feedback and input, which we use to improve our operations and services. Our commitment to transparency and openness is a key part of our corporate governance and ESG strategy.

Stakeholder Communication Channels

Stakeholders	Expectations and Concerns	Communication and Response
Environment		
Suppliers and Partners		
Community		

1.2. Adhering to Business Ethics

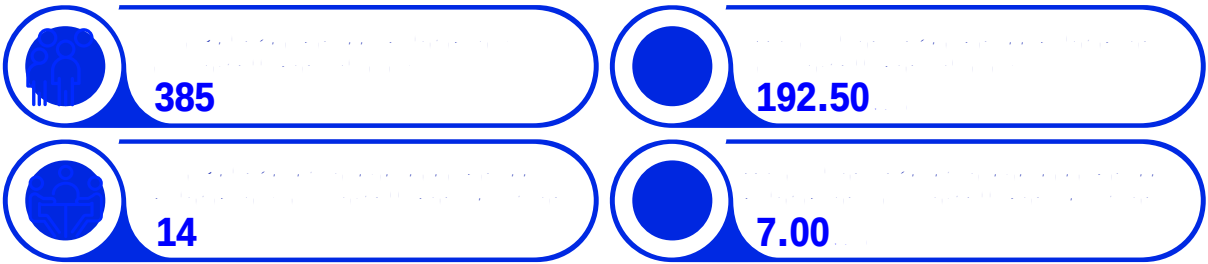
1.2.1. Internal Control Compliance

*Internal Audit System,
Audit File Management System, Audit Department Training Management System,*

1.2.2. Integrity Building

Our approach to managing the risks of climate change is based on the understanding that climate change is a global issue that requires a global response. We have adopted a risk-based approach to managing climate change, which involves identifying the risks that are most likely to affect our business and taking steps to mitigate those risks. This approach is based on the understanding that climate change is a global issue that requires a global response. We have adopted a risk-based approach to managing climate change, which involves identifying the risks that are most likely to affect our business and taking steps to mitigate those risks.

In FY2025



2. NATURAL SYMBIOSIS, CREATING A GREEN FACTORY

At the beginning of the 21st century, the world is facing a series of challenges, such as climate change, environmental pollution, and resource scarcity. In response, the world has begun to pay more attention to sustainable development. In this context, the concept of "Natural Symbiosis" has emerged, which refers to the harmonious coexistence of humans and nature. In the manufacturing industry, this concept is embodied in the "Green Factory", which aims to achieve sustainable development through the integration of environmental protection, social responsibility, and economic efficiency.

2.1. Responding to Climate Change

2.1.1. Governance

Climate change is a global issue that requires the joint efforts of governments, enterprises, and individuals. In the manufacturing industry, climate change is a major challenge. To respond to climate change, enterprises need to establish a governance system for climate change. This system should include the following aspects: (1) Establishing a climate change management system, which should be integrated into the enterprise's overall management system. (2) Setting climate change targets, which should be based on the enterprise's business and the global climate change goals. (3) Implementing climate change measures, which should cover the entire value chain of the enterprise. (4) Monitoring and reporting climate change performance, which should be done regularly and transparently.

2.1.2. Strategy

Climate change is a long-term challenge that requires a long-term strategy. Enterprises need to develop a climate change strategy that is aligned with their business and the global climate change goals. This strategy should include the following aspects: (1) Identifying climate change risks and opportunities, which should be done through a comprehensive assessment. (2) Developing climate change action plans, which should be based on the identified risks and opportunities. (3) Implementing climate change measures, which should be done in a systematic and coordinated manner. (4) Monitoring and reporting climate change performance, which should be done regularly and transparently.

Climate change is a complex issue that requires a multi-stakeholder approach. Enterprises need to collaborate with governments, academia, and other stakeholders to address climate change. This collaboration should include the following aspects: (1) Participating in climate change dialogues and forums, which should be organized by governments or international organizations. (2) Conducting joint research and development, which should focus on climate change technologies and solutions. (3) Implementing joint climate change projects, which should be based on the shared interests and goals of the stakeholders. (4) Monitoring and reporting climate change performance, which should be done jointly and transparently.

Scenario Analysis Note

Climate scenarios	SSP 1-2.6	SSP 5-8.5
Scenario source		

Climate scenarios	NZE	STEPS
Scenario source		

Environmental, Social and Governance Report

[illegible]

Climate change risk and opportunity management process

Risk and opportunity measurement	

2.1.4. Indicators and Targets

Our climate change risk management process is based on the identification, assessment and management of climate change risks and opportunities. The process is designed to ensure that we are able to identify and assess the risks and opportunities that are likely to affect our business over the short, medium and long term. We then develop and implement measures to manage these risks and opportunities, with the aim of ensuring that we are able to achieve our business objectives in a sustainable manner.

Our climate change risk management process is based on the following principles:

FY2023	31,473.36	64,048.33
CO ₂ e	95,521.69	3.66

Our climate change risk management process is based on the following principles: [Announcement on the Release of CO₂ Emission Factor for Electricity in 2022](#), [Guidelines on Reporting of Environmental Key Performance Indicators](#)

2.2. Strengthening Environmental Management

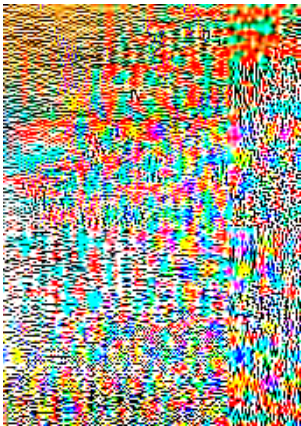
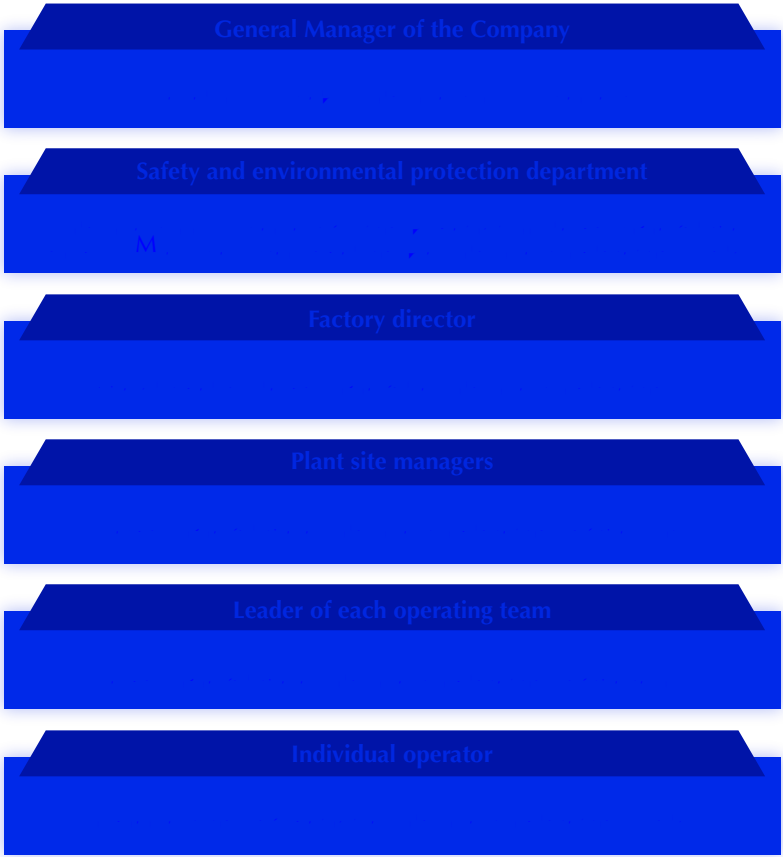
2.2.1. Environmental Management

Our Environmental Management System (EMS) is based on the ISO 14001 standard, which provides a framework for managing environmental risks and opportunities. We have implemented a comprehensive EMS across all our operations, including our manufacturing facilities, offices, and supply chain. The EMS includes a series of policies, procedures, and controls that ensure we are compliant with all applicable environmental laws and regulations. We also have a robust system for monitoring and measuring our environmental performance, which allows us to identify areas for improvement and take corrective action as needed. Our EMS is a key component of our overall risk management strategy, and it helps us to ensure that we are operating in a sustainable and responsible manner. We are committed to continuous improvement and will continue to refine our EMS as we learn more about the environmental challenges we face and the best practices for addressing them.

In FY2025, we have achieved the stated environmental targets:



Environmental Management Organization



The company has established a comprehensive environmental management system, including a set of environmental management standards and procedures, to ensure the company's environmental management activities are carried out in a systematic and standardized manner.



The company has established a comprehensive environmental management system, including a set of environmental management standards and procedures, to ensure the company's environmental management activities are carried out in a systematic and standardized manner.

Emergency Response Plan for Environmental Emergencies

The company has established a comprehensive emergency response plan for environmental emergencies, including a set of procedures and measures to ensure the company's environmental management activities are carried out in a systematic and standardized manner. The plan covers various types of environmental emergencies, such as oil spills, gas leaks, and fires, and outlines the steps to be taken in the event of an emergency. The plan also includes a set of training and drills to ensure that all employees are familiar with the procedures and measures.

2.2.2. Environmental Advocacy and Implementation

At the same time, we have been actively participating in various environmental protection activities, such as environmental protection training, environmental protection competition, environmental protection knowledge quiz, etc. We have also been actively participating in various environmental protection activities, such as environmental protection training, environmental protection competition, environmental protection knowledge quiz, etc. We have also been actively participating in various environmental protection activities, such as environmental protection training, environmental protection competition, environmental protection knowledge quiz, etc.

2.3. Enhancing Resource Effectiveness

2.3.1. Water Use

We have been actively participating in various environmental protection activities, such as environmental protection training, environmental protection competition, environmental protection knowledge quiz, etc. We have also been actively participating in various environmental protection activities, such as environmental protection training, environmental protection competition, environmental protection knowledge quiz, etc. We have also been actively participating in various environmental protection activities, such as environmental protection training, environmental protection competition, environmental protection knowledge quiz, etc.

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2.3.2. Material Management

We have been actively participating in various environmental protection activities, such as environmental protection training, environmental protection competition, environmental protection knowledge quiz, etc. We have also been actively participating in various environmental protection activities, such as environmental protection training, environmental protection competition, environmental protection knowledge quiz, etc. We have also been actively participating in various environmental protection activities, such as environmental protection training, environmental protection competition, environmental protection knowledge quiz, etc.

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2.3.3. Energy Management

Our energy management system is based on the principle of energy conservation and environmental protection. We have implemented a **Water and Electricity Energy Conservation and Environmental Protection Management System**

which includes the following measures: (1) We have installed energy-saving devices such as energy-saving light bulbs, energy-saving air conditioners, and energy-saving water-saving devices. (2) We have implemented energy-saving measures such as turning off lights and air conditioners when not in use, and turning off water taps when not in use. (3) We have implemented energy-saving measures such as using energy-saving equipment and using energy-saving materials. (4) We have implemented energy-saving measures such as using energy-saving equipment and using energy-saving materials.

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FY2025 	Natural Gas	Diesel
	8,265,938.06	5,928,273.15
	Cubic Meters	Litres
	Gasoline	Purchased Electricity
	28,434.36	119,359,545.00
	Liters	kWh

23.4. Cleaner Production

As a leading manufacturer of high-end products, we have always been committed to the development of cleaner production technology. In 2019, we have successfully completed the ISO 14001 Environmental Management System certification, which is a significant milestone in our environmental management journey. We have also been awarded the "Cleaner Production Partner (Manufacturing)" title by the Ministry of Ecology and Environment, which is a recognition of our commitment to cleaner production. In addition, we have been awarded the "China Environmental Label Product Certification" and the "China Green Product Certification" by the China Environmental Label Product Certification Center, which are further evidence of our commitment to cleaner production. We will continue to improve our cleaner production technology and management system, and strive to achieve a higher level of cleaner production.



Figure 23-4-1: Certificate of Cleaner Production Partner (Manufacturing) awarded by the Ministry of Ecology and Environment.



Figure 23-4-2: China Environmental Label Product Certification certificate.



Figure 23-4-3: China Green Product Certification certificate.

In addition to the above certifications, we have also been awarded the "Green Manufacturing" title by the Ministry of Industry and Information Technology, which is a recognition of our commitment to green manufacturing. We will continue to improve our green manufacturing technology and management system, and strive to achieve a higher level of green manufacturing. We will also continue to improve our cleaner production technology and management system, and strive to achieve a higher level of cleaner production. We will continue to improve our environmental management system, and strive to achieve a higher level of environmental management. We will continue to improve our social management system, and strive to achieve a higher level of social management. We will continue to improve our governance system, and strive to achieve a higher level of governance.



Figure 23-4-4: Aerial view of the company's manufacturing facility.

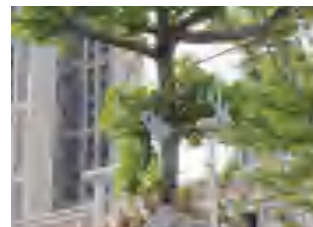


Figure 23-4-5: View of the company's manufacturing facility from the ground.

2.4. Strict Emissions Management

2.4.1. Wastewater Management

Wastewater management is a key part of our environmental management system. We have implemented a series of measures to ensure that our wastewater is managed in a sustainable and responsible manner. These measures include the installation of wastewater treatment plants, the use of recycled water, and the implementation of strict discharge standards. We are committed to reducing our environmental footprint and ensuring that our wastewater management practices are in line with the highest standards of environmental protection.

Wastewater type	Source	Management measures
Domestic sewage		

2.4.2. Exhaust Gas Management

Our exhaust gas management system is based on the principle of "prevention first, control second, and treatment last". We have established a "Management System of Environmental Protection Exhaust Gas Facilities" to ensure that our exhaust gas management system is effective. We have implemented a series of measures to reduce the emission of exhaust gases, including the use of low-pollution raw materials, the adoption of advanced production processes, and the installation of exhaust gas treatment facilities. We have also established a monitoring system to ensure that our exhaust gas management system is effective. We have implemented a series of measures to reduce the emission of exhaust gases, including the use of low-pollution raw materials, the adoption of advanced production processes, and the installation of exhaust gas treatment facilities. We have also established a monitoring system to ensure that our exhaust gas management system is effective.

FY2025 Q1	Nitrogen Oxides	Sulfur Oxides
	2.42 Ton	0.62 Ton
	Particulate Matter (PM)	Volatile Organic Compounds (VOCs)
	6.21 Ton	12.47 Ton

Major Sources of Solid Waste and Methods of Management

Type	Major category	Treatment measures
Hazardous waste		hazardous waste storage pollution control standards

FY2025	
	Amount of non-hazardous waste generated 21,219.62 Ton
	Non-hazardous waste density 0.81 Tons/person
	Hazardous waste generation 746.57 Ton
	Hazardous waste density 0.14 Kg/person

2.4.4. Noise Management

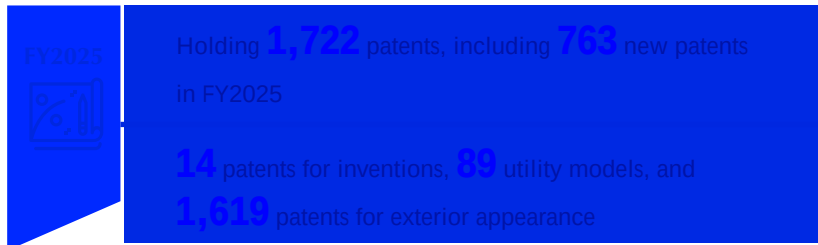
3. HEALTHY AND COMFORTABLE, GUARDING THE QUALITY OF LIFE

As a responsible company, we are committed to ensuring the health and safety of our employees, customers, and the community. We have implemented various measures to protect and promote the well-being of all stakeholders. Our commitment is reflected in our policies, procedures, and initiatives, which are designed to create a safe and healthy environment for everyone. We are dedicated to continuous improvement and will keep working to enhance our health and safety performance.



3.1.2. Innovations Achievements

As a leading manufacturer of medical equipment, we have always been committed to technological innovation and product research and development. In FY2025, we continued to strengthen our R&D capabilities, focusing on the development of innovative products and technologies to meet the needs of the medical market. Our R&D team has achieved significant breakthroughs in various fields, resulting in a large number of patents and new products.



Our innovative achievements are reflected in the following key areas:

- Alloy rack**

We have successfully developed a new alloy rack, which is made of high-strength alloy material. This rack has a unique structure and design, providing excellent stability and durability. It is widely used in various medical equipment, significantly improving the efficiency and safety of medical procedures.

- Noise Reduction Treatment Motors**

We have developed a series of noise reduction treatment motors, which are designed to reduce the noise generated by medical equipment. These motors are made of special materials and have a unique internal structure, effectively reducing noise levels and improving the patient's comfort and the operating environment.

- 15D Siliconized Hollow Spiral Space Foam**

We have developed a 15D siliconized hollow spiral space foam, which is a new type of medical material. It has excellent properties such as high strength, good elasticity, and excellent biocompatibility. This foam is widely used in various medical devices, providing excellent support and protection for patients.

Case: Chivas First Class releases its fourth white paper – All Upgrade White Paper IV

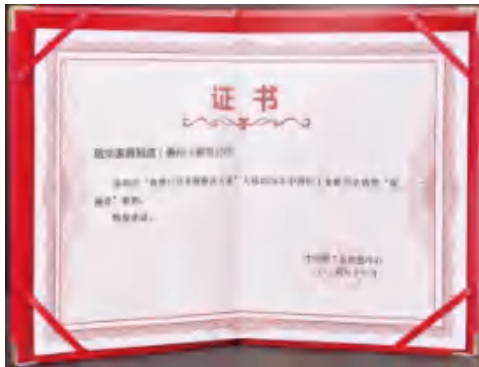


3.1.3. Informatization

Our company has been committed to informatization construction since its establishment. We have established a complete informatization management system, and continuously improve the informatization level of the company. We have achieved the following results:

- 1. We have established a complete informatization management system, including the management of information security, data security, and system security.
- 2. We have continuously improved the informatization level of the company, and achieved the following results:
- 3. We have achieved the following results:

3.1.3.1. Digitalization System



The certificate of achievement awarded to the company for its achievements in digitalization.

The company has been committed to digitalization construction since its establishment. We have established a complete digitalization management system, and continuously improve the digitalization level of the company. We have achieved the following results:

- 1. We have established a complete digitalization management system, including the management of digital information security, digital data security, and digital system security.
- 2. We have continuously improved the digitalization level of the company, and achieved the following results:
- 3. We have achieved the following results:

Case: Successfully held the kick-off meeting of the second phase of the supply chain digitization project



3.1.3.2. Intelligent Manufacturing

Our company has been committed to intelligent manufacturing construction since its establishment. We have established a complete intelligent manufacturing management system, and continuously improve the intelligent manufacturing level of the company. We have achieved the following results:

3.1.4. Information Security

Information security is a key element of the company's business continuity and risk management. The company has established a comprehensive information security management system, including the *Information Security Incident Management Procedures*, *Information Security Management Regulations* and *Measures for the Security Management of Office Networks and Terminals*. The company has implemented a series of measures to ensure the security of its information assets, including the implementation of information security policies, the establishment of an information security management system, the implementation of information security measures, and the implementation of information security training. The company has also established a mechanism for the timely response to information security incidents, ensuring the company's business continuity and the security of its information assets.

The company has implemented the following measures:

1. The company has established a comprehensive information security management system, including the *Information Security Incident Management Procedures*, *Information Security Management Regulations* and *Measures for the Security Management of Office Networks and Terminals*.

2. The company has implemented a series of measures to ensure the security of its information assets, including the implementation of information security policies, the establishment of an information security management system, the implementation of information security measures, and the implementation of information security training.

3. The company has established a mechanism for the timely response to information security incidents, ensuring the company's business continuity and the security of its information assets.

4. The company has implemented a series of measures to ensure the security of its information assets, including the implementation of information security policies, the establishment of an information security management system, the implementation of information security measures, and the implementation of information security training.

5. The company has established a mechanism for the timely response to information security incidents, ensuring the company's business continuity and the security of its information assets.

6. The company has implemented a series of measures to ensure the security of its information assets, including the implementation of information security policies, the establishment of an information security management system, the implementation of information security measures, and the implementation of information security training.



- 1. The company has established a comprehensive information security management system, including the *Information Security Incident Management Procedures*, *Information Security Management Regulations* and *Measures for the Security Management of Office Networks and Terminals*.
- 2. The company has implemented a series of measures to ensure the security of its information assets, including the implementation of information security policies, the establishment of an information security management system, the implementation of information security measures, and the implementation of information security training.
- 3. The company has established a mechanism for the timely response to information security incidents, ensuring the company's business continuity and the security of its information assets.
- 4. The company has implemented a series of measures to ensure the security of its information assets, including the implementation of information security policies, the establishment of an information security management system, the implementation of information security measures, and the implementation of information security training.

Case: Information Security and Confidentiality Awareness Training



3.1.5. Intellectual Property Rights

Intellectual property rights (IPR) refer to the legal rights that protect the creations of the human mind. These rights are divided into two main categories: **Trademark Application Procedure** and **Appearance Patent Application Procedure**.

The **Trademark Application Procedure** involves the process of registering a trademark to protect a brand's identity. This includes conducting a search for existing trademarks, preparing the application, and submitting it to the relevant authorities. The **Appearance Patent Application Procedure** involves the process of registering a patent for a new, ornamental design. This includes conducting a search for existing patents, preparing the application, and submitting it to the relevant authorities.

Both procedures are essential for protecting intellectual property rights and ensuring that creators receive the recognition and financial rewards they deserve. The **Trademark Application Procedure** is typically faster and less expensive than the **Appearance Patent Application Procedure**, but it provides a different level of protection. The **Appearance Patent Application Procedure** is more complex and expensive, but it provides a stronger level of protection for ornamental designs.

Prevention of infringement of the intellectual property rights of others	Protecting our intellectual property

3.2. Safe and High-Quality Home Furnishing

3.2.1. Lean Manufacturing

Manwah has been practicing lean manufacturing since 2007, and has achieved significant results. In 2017, the company's production efficiency improved by 15%, and the production cost was reduced by 10%. The company's production efficiency improved by 15%, and the production cost was reduced by 10%. The company's production efficiency improved by 15%, and the production cost was reduced by 10%.

3.2.1.1. Quality Management

Manwah has established a complete quality management system, including the *Nonconforming Product Control Procedure* and the *Continuous Improvement Control Procedure*. The company has also established a complete quality management system, including the *Nonconforming Product Control Procedure* and the *Continuous Improvement Control Procedure*. The company has also established a complete quality management system, including the *Nonconforming Product Control Procedure* and the *Continuous Improvement Control Procedure*.



This certificate is issued to Manwah Furniture Manufacturing Co., Ltd. for the scope of business: Furniture manufacturing. The certificate is valid from 2017-01-01 to 2019-12-31.



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In FY2025, we have achieved the established quality objectives:

Continuously improve the quality management system and reduce customer complaints.

Continuously enhance the product quality level to meet customer requirements.

The qualified rate of products leaving the factory is **100%**.

The customer satisfaction rate is **80%**.

With the continuous improvement of the quality management system, the product quality level has been continuously improved. In FY2025, the qualified rate of products leaving the factory has reached 100%, and the customer satisfaction rate has reached 80%. The company has achieved the established quality objectives. The company will continue to improve the quality management system and enhance the product quality level to meet customer requirements.



Figure 1: Quality management system review meeting

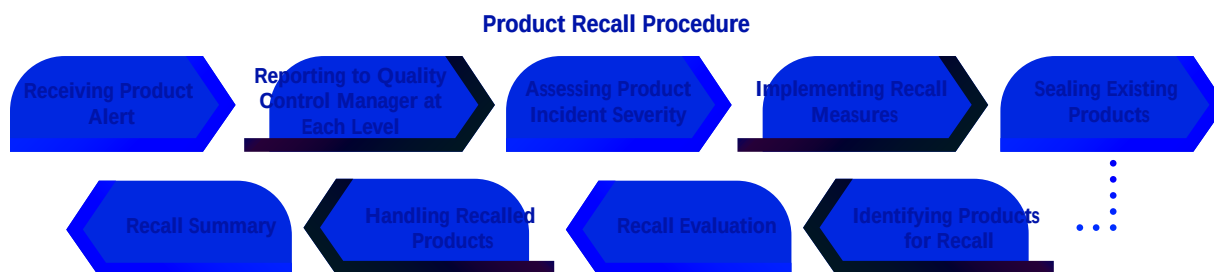
3.2.1.2. High-quality Raw Materials

Our products are made from high-quality raw materials. We have established a strict quality control system to ensure that the raw materials we use are of high quality. We have established a strict quality control system to ensure that the raw materials we use are of high quality. We have established a strict quality control system to ensure that the raw materials we use are of high quality.

Primary Materials	Characteristics of Materials
	
	
	

3.2.1.3. Product Recall and Traceability

Quality and Safety Control Procedure for Goods Subject to Legal Inspection



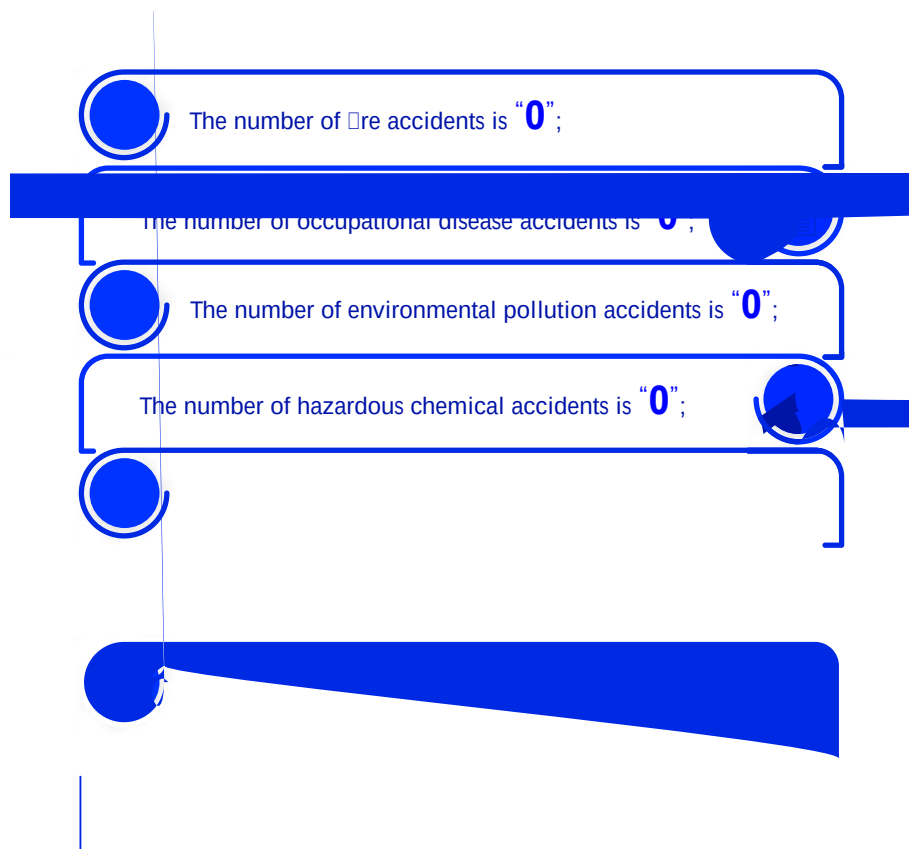
Identification and Traceability Control Procedures

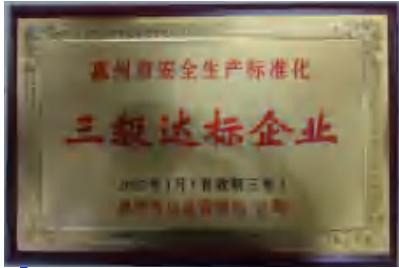


3.2.2. Safety Production

Regulations on the Investigation, Management and Control of Major Hidden Hazards and the Measures for the Management of Work Safety Responsibility System and Work Safety Assessment

3.2.2.1. Safety Management





▲ 惠州首安全生产标准化三标达标企业



▲ 惠州首环保科技有限公司荣誉证书



▲ 惠州首环保科技有限公司
荣获“2021年度中国环境企业
社会责任奖”

3.2.2.2. Safe Operation

惠州首始终秉承“安全第一、预防为主、综合治理”的方针，严格执行国家、地方及行业有关安全生产的法律法规，建立健全安全生产责任制，落实安全生产主体责任。公司定期开展安全生产培训，提高员工的安全意识和操作技能。同时，公司还定期开展安全生产检查，及时发现和整改安全隐患，确保生产安全。此外，公司还建立了应急预案，定期开展应急演练，提高应对突发事件的能力。通过这些措施，公司有效保障了生产安全，未发生重大安全事故。

3.3. Promoting Mutual Benefit and Win-Win Situation

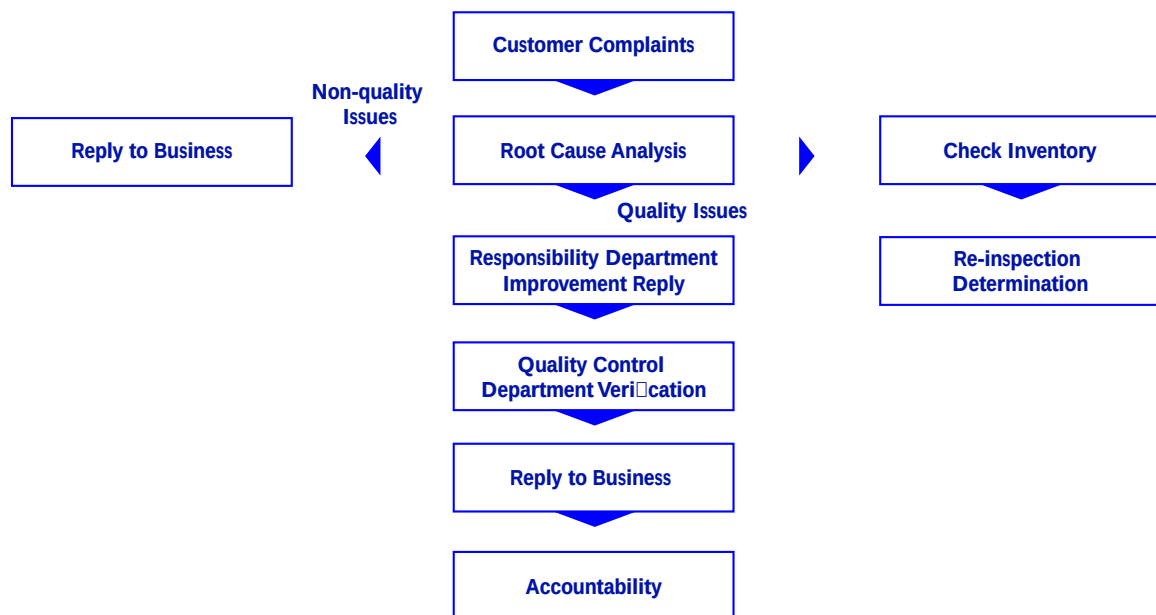
3.3.1. Customer Service

As a leading manufacturer of high-quality products, we have always been committed to providing excellent customer service. We have established a comprehensive customer service system, including a dedicated customer service team, a 24-hour hotline, and a multi-channel communication platform. We strive to understand customer needs, provide timely and effective solutions, and ensure customer satisfaction. Through continuous improvement of our service quality, we aim to build long-term, stable, and mutually beneficial relationships with our customers.

Customer Complaint Handling Process

We have established a standardized customer complaint handling process to ensure that every complaint is handled promptly and effectively. The process begins with the receipt of a complaint, followed by a thorough investigation and analysis. We identify the root cause of the issue and take immediate action to resolve it. For quality-related issues, we involve the Quality Control Department for verification and improvement. For non-quality issues, we provide a direct response to the business unit. The process concludes with a final reply to the customer and a review for accountability. This systematic approach ensures that customer concerns are addressed efficiently, leading to improved customer loyalty and satisfaction.

Customer Complaint Handling Process Flowchart



3.3.2. Supplier Management

Our suppliers are an important part of our business and we are committed to managing them in a responsible and sustainable manner. We have established a robust supplier management system that covers the entire supplier life cycle, from selection to evaluation and improvement. This system is based on our Supplier Service Management Procedure, Supplier Development and Control System, Supplier Social Responsibility Commitment, the Supplier C-TPAT Agreement, the Supplier Trade Security Agreement, and the Notification of Environmental, Occupational Health and Safety Requirements for Relevant Parties. We also have a Supplier Code of Conduct that sets out the expectations for our suppliers in terms of ethical, environmental, and social performance.

We have implemented a series of measures to ensure that our suppliers meet our requirements. These include conducting thorough due diligence on potential suppliers, providing training and support to help them improve their performance, and conducting regular audits and evaluations. We also have a grievance mechanism that allows our suppliers to report any issues or concerns they may have. Our goal is to build a strong and sustainable supplier base that can help us achieve our business objectives while also contributing to the community and the environment.

Our supplier management system is a key part of our overall ESG strategy and we are committed to continuing to improve it over time.

In FY2025:

There were a total of **2,327** suppliers, including **2,036** suppliers from China (including Hong Kong) and **291** suppliers from overseas.

Supplier Full Life Cycle Management System

Supplier Supervision, Audit and Withdrawal	



7. The company has established a comprehensive and effective environmental management system, and has implemented a series of measures to improve the company's environmental performance. The company has established a comprehensive and effective environmental management system, and has implemented a series of measures to improve the company's environmental performance. The company has established a comprehensive and effective environmental management system, and has implemented a series of measures to improve the company's environmental performance.

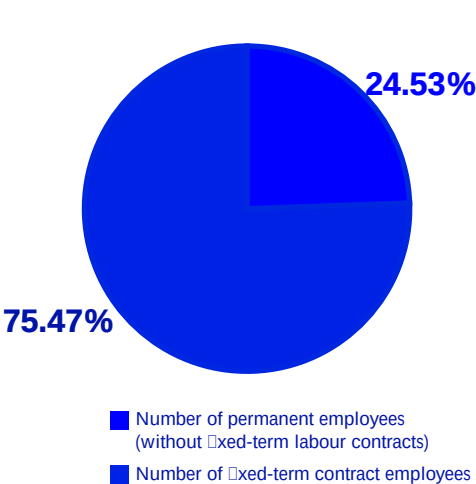
4. PEOPLE-ORIENTED, BUILDING A DREAM HOME

4.1. Safeguarding Employee Rights

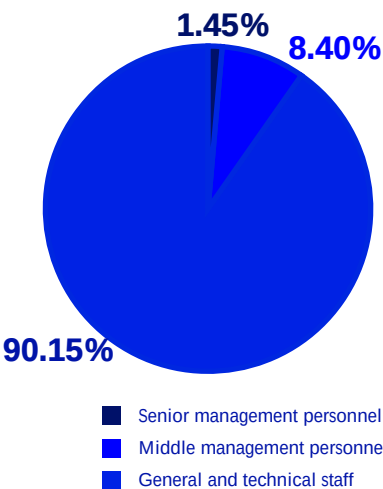
4.1.1.Diversity and Equality

As of 31 December 2022, the Group had 1,000 employees, of which 75.47% were permanent employees (without fixed-term labour contracts) and 24.53% were fixed-term contract employees.

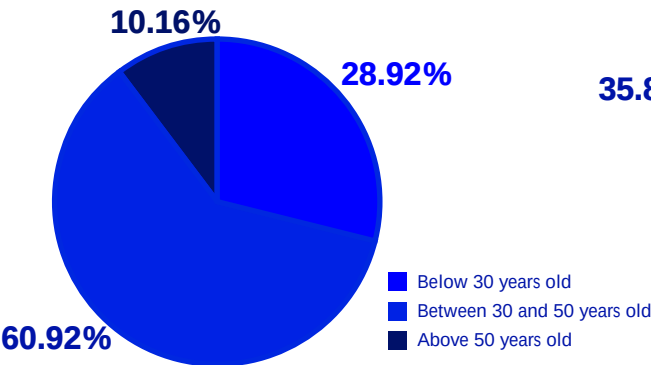
Classified by contract type



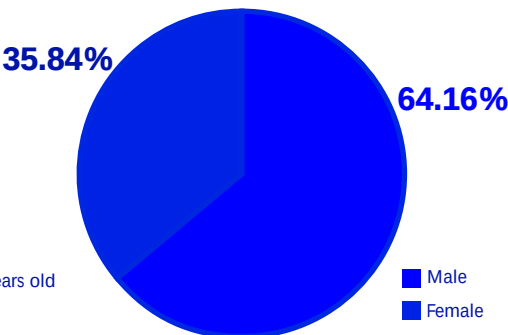
Classified by job level



Classified by age



Classified by gender



4.1.2. Salary and Benefits

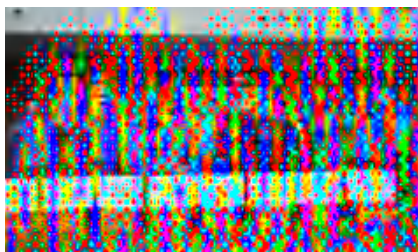
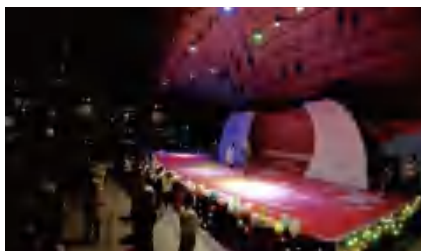
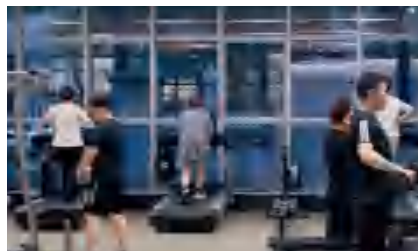
Our compensation policy is designed to attract, retain and motivate employees by providing a competitive and fair salary and benefits package. We believe in rewarding our employees for their contributions to the company's success. Our compensation policy is based on the following principles:

- **Competitiveness:** We ensure that our compensation is competitive with the market for similar roles and responsibilities.
- **Transparency:** We have a transparent compensation structure and process.
- **Equity:** We ensure that our compensation is fair and equitable across all employees.
- **Performance:** We link compensation to individual and company performance.
- **Flexibility:** We offer flexible compensation packages to meet the needs of our employees.

We offer a comprehensive benefits package to our employees, including health insurance, life insurance, dental insurance, vision insurance, and a 401(k) plan. We also offer a flexible work schedule, paid time off, and a tuition reimbursement program. Our compensation and benefits policy is reviewed annually to ensure it remains competitive and fair. We believe that a competitive and fair compensation and benefits package is essential for attracting and retaining top talent. We are committed to providing our employees with the best possible compensation and benefits package to support their well-being and success.

Welfare System

Supplementary benefits	
Non-monetary benefits	



Case: Issuing “Spring Gift Boxes” to All Female Employees on International Women’s Day



4.1.3. Communication and Care

Our commitment to communication and care is a key part of our ESG strategy. We ensure that all our stakeholders are kept informed of our progress and challenges. This includes regular updates to our investors, employees, customers, and the wider community. We also provide support and care to our employees, ensuring they have a safe and healthy working environment. Our communication and care efforts are a testament to our commitment to transparency and accountability.

4.1.3.1. Employee Communication

Employee communication is a vital part of our ESG strategy. We ensure that all our employees are kept informed of our progress and challenges. This includes regular updates to our investors, employees, customers, and the wider community. We also provide support and care to our employees, ensuring they have a safe and healthy working environment. Our communication and care efforts are a testament to our commitment to transparency and accountability.

4.1.3.2. Employee Assistance

Employee assistance is a key part of our ESG strategy. We ensure that all our employees are kept informed of our progress and challenges. This includes regular updates to our investors, employees, customers, and the wider community. We also provide support and care to our employees, ensuring they have a safe and healthy working environment. Our communication and care efforts are a testament to our commitment to transparency and accountability.

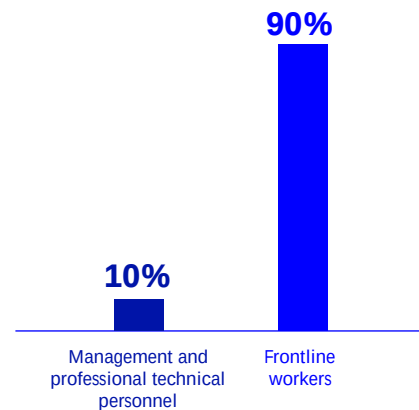
4.2. Help Employee Development

4.2.1. Dual Enhancement of Skills and Education

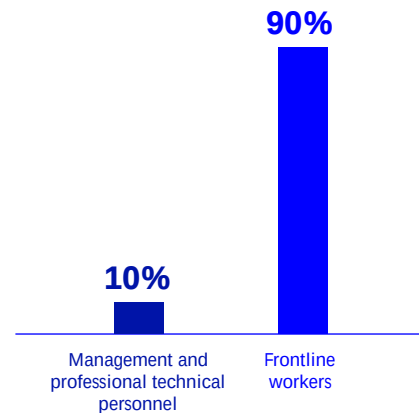
Dual enhancement of skills and education is a key part of our ESG strategy. We ensure that all our employees are kept informed of our progress and challenges. This includes regular updates to our investors, employees, customers, and the wider community. We also provide support and care to our employees, ensuring they have a safe and healthy working environment. Our communication and care efforts are a testament to our commitment to transparency and accountability.

FY 2025	
Total number of employees trained	26,081
Number of new employee training	16,416
Total training hours for employees	1,199,726.00 hours
Average training hours per person	46 hours

Percentage of training attendance by employee category



Percentage of training hours by employee category



The Talent Cultivation System of Man Wah

Skill Training	Professional Skill Level Certification	Skill Competitions



Technical Skills Training



Professional Skills Training



Professional Skills Training



Professional Skills Training

Case: 16 Business Training Sessions to Comprehensively Improve the Management Level of Production and Manufacturing



Man Wah's Tianjin Factory has been conducting business training sessions for its employees since 2015. The training sessions are designed to improve the management level of production and manufacturing. The training sessions cover various topics, including production management, quality control, and safety. The training sessions are conducted by experienced professionals and are highly interactive. The training sessions have been very successful in improving the management level of production and manufacturing. The training sessions have helped to improve the quality of the products and to reduce the number of defects. The training sessions have also helped to improve the safety of the production process. The training sessions have been a great success for Man Wah's Tianjin Factory.

Case: Man Wah's Tianjin Factory Conducts Intermediate Machine Tool Class Vocational Skill Training with a Training School



4.2.2. Dual Channels for Professional Management

Campus Recruitment Reserve Cadre Promotion and Development Plan

Six-month plan (180-day rotational training, growth through theoretical and practical experience)		

Five-year plan (medium to long-term plan, dual-track development in management and expertise)			

[illegible]

Case: Elite Eagle Training Camp – Training for 2024 Reserve Cadres



4.3. Occupational Health and Safety

Occupational Health Examination Management System

Occupational Disease Prevention and Control Propaganda and Training System



Figure 1. The effect of the α -value on the estimated value of β for the α -value of 0.05, 0.1, 0.2, 0.3, 0.4, 0.5, 0.6, 0.7, 0.8, 0.9, and 1.0. The α -value is the probability of rejecting the null hypothesis of no effect when the null hypothesis is true. The β -value is the probability of rejecting the null hypothesis of no effect when the alternative hypothesis is true. The α -value is the probability of rejecting the null hypothesis of no effect when the null hypothesis is true. The β -value is the probability of rejecting the null hypothesis of no effect when the alternative hypothesis is true.

Case: Man Wah Collaborates with Huiya Hospital to Hold Two Winter Free Medical Consultation Activities



5. SPREADING WARMTH, ENABLING A BETTER LIFE

Man Wah has always been committed to social responsibility and has been actively engaged in various social welfare activities. In 2023, Man Wah has continued to support and participate in various social welfare activities, including donating to charity, supporting education, and participating in community service. Man Wah has also been actively engaged in environmental protection and sustainable development activities, including reducing carbon footprint, promoting green building, and supporting sustainable supply chain management. Man Wah has also been actively engaged in social and governance activities, including promoting employee welfare, supporting community development, and participating in industry associations. Man Wah has also been actively engaged in environmental protection and sustainable development activities, including reducing carbon footprint, promoting green building, and supporting sustainable supply chain management.

5.1. Actively Engage in Charitable Donations

Man Wah has always been committed to social responsibility and has been actively engaged in various social welfare activities. In 2023, Man Wah has continued to support and participate in various social welfare activities, including donating to charity, supporting education, and participating in community service. Man Wah has also been actively engaged in environmental protection and sustainable development activities, including reducing carbon footprint, promoting green building, and supporting sustainable supply chain management. Man Wah has also been actively engaged in social and governance activities, including promoting employee welfare, supporting community development, and participating in industry associations. Man Wah has also been actively engaged in environmental protection and sustainable development activities, including reducing carbon footprint, promoting green building, and supporting sustainable supply chain management.



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图 5.1.1 敬华家具制造向北京医院捐赠医疗设备



图 5.1.2 敬华家具制造向北京医院捐赠医疗设备

5.2. Empowering Students for the Future

Wanhua Chemical has been committed to social responsibility and has been actively participating in various social activities. In 2023, the company donated medical equipment to Beijing Hospital, which is a leading hospital in the field of medical research and clinical practice. This donation is a significant contribution to the hospital's medical equipment and will help improve the hospital's medical services. In addition, the company also donated medical equipment to the Beijing Hospital of Traditional Chinese Medicine, which is a leading hospital in the field of traditional Chinese medicine research and clinical practice. This donation is a significant contribution to the hospital's medical equipment and will help improve the hospital's medical services. The company's commitment to social responsibility is reflected in its active participation in various social activities, including donating medical equipment to hospitals, supporting education, and promoting environmental protection.



图 5.2.1 敬华家具制造向北京医院捐赠医疗设备



图 5.2.2 敬华家具制造向北京医院捐赠医疗设备

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APPENDIX

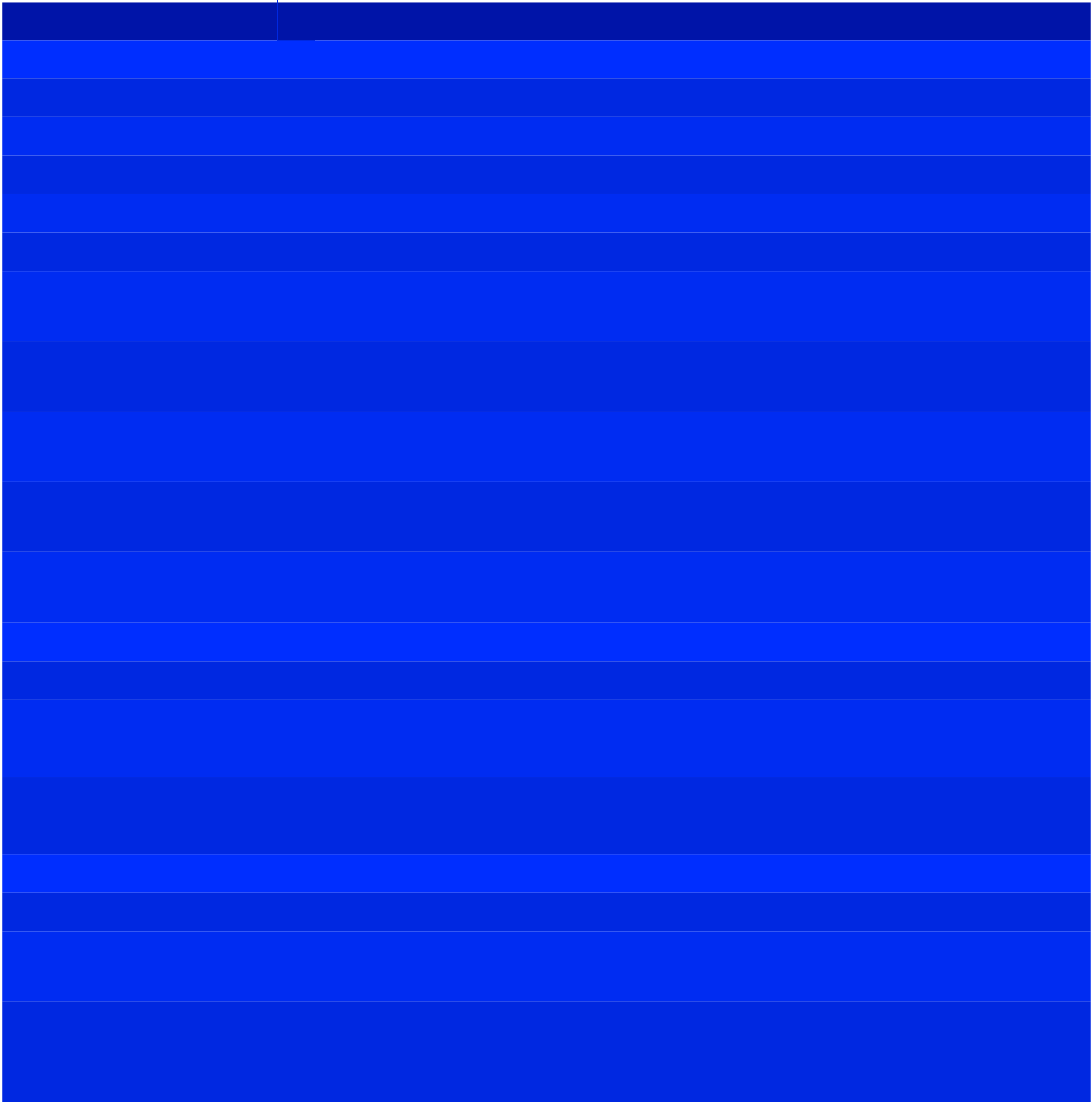
Key Performance Indicators

Topic	Indicator	Unit	FY2025
Resource Usage			
Energy consumption			
Materials			

Topic	Indicator	Unit	FY2025
Emissions			
Waste			
Diverse hiring			
Classified by contract type			
Classified by age			
Classified by region			

Environmental, Social and Governance Report

Topic	Indicator	Unit	FY2025
Recruitment and retention			
Classified by age			
Classified by region			
Occupational health and safety			
Development and training			
Classified by job level			
Classified by job level			



Environmental, Social and Governance Report

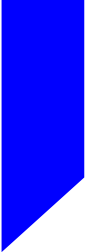
Topic	Indicator	Unit	FY2025
Emergency and hazards			
Safety training			
Customer privacy			
Community investment			

Performance Indexes

Listing Rules' Environmental, Social and Governance Reporting Code

Part C: "Failure to comply or interpretation" provision

[illegible]



Aspects		Description	Chapter
Aspect A2: Use of resources			

Aspects		Description	Chapter
Aspect B2: Health and Safety			
Aspect B4: Labour Standards			



Aspects		Description	Chapter
Aspect B6: Product Responsibility			

Aspects		Description	Chapter
Aspect B9: Community Investment			

Part D: Index to Climate-Related Disclosures

Climate-related disclosures		Chapter
Strategy		
Indicators and targets		