



G&M Holdings Limited
信越控股有限公司

(Incorporated in the Cayman Islands with limited liability)

Stock Code: 6038

Environmental, Social and
Governance Report
2025

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ABOUT THIS REPORT

REPORT OVERVIEW

This report is the annual environmental, social and governance (“**ESG**”) report (the “**Report**”) published by G & M Holdings Limited (the “**Company**” together with its subsidiaries as the “**Group**” or “**G&M**” or “**We**”) for the disclosure of the Group’s commitments, practices and performance in ESG from 1 January 2025 to 31 December 2025 (the “**Reporting Period**”, the “**Year**”, “**FY2025**”, or “**2025**”). This Report is available on the websites of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

REPORTING SCOPE

This Report covers the Group’s operations in Hong Kong, which consists mainly of the provision of one-stop design and build solutions, as well as repair and maintenance services in relation to podium facade and curtain wall works for the period from 1 January 2025 to 31 December 2025 (the “**Reporting Year**”). There is no significant change in the scope of this Report from that of 2024.

REPORTING FRAMEWORK

This Report has been prepared in compliance with all the applicable provisions set out in the Environmental, Social and Governance Reporting Code (the “**ESG Reporting Code**”) under Appendix C2 of the Rules Governing the Listing of Securities of The Stock Exchange. Please refer to the Stock Exchange Content Index in this report for information on the location of specific disclosures.

REPORTING PRINCIPLES

In the process of preparation of this Report, the Group has adhered to the reporting principles stipulated in the ESG Reporting Code as the following:

Materiality	A materiality assessment was conducted to identify material issues during the Reporting Period, thereby acknowledging the material issues as the focus for preparation of this ESG Report. Please refer to the sections headed “Stakeholder Engagement” and “Materiality Assessment” for further details.
Quantitative	Supplementary notes are added along with quantitative data disclosed in this ESG Report to explain any standards, methodologies, and sources of conversion factors used during the calculation of emissions and energy consumption.
Consistency	The preparation approach of this ESG Report is substantially consistent with the previous year, and explanations were provided regarding data with changes in the scope of disclosure or calculation methodologies.
Balance	This ESG Report is completed based on fact and actual data disclosure to avoid biased judgement and misleading information to the report readers.

ABOUT THIS REPORT

FORWARD-LOOKING STATEMENTS

This Report incorporates forward-looking statements founded upon the Group's current expectations, estimates, projections, beliefs, and assumptions concerning its businesses, the markets in which it operates, and its subsidiaries. It is important to note that these forward-looking statements do not guarantee future performance and are susceptible to market risks, uncertainties, and factors beyond the Group's control. As a result, the actual outcomes and returns may differ from the assumptions and statements presented in this Report.

CONTACT US

We highly value your feedback as it plays a crucial role in our ongoing efforts for improvement. We warmly welcome any comments or suggestions you may have regarding the Report. You are encouraged to share your valuable feedback on the Report and our sustainability performance by emailing us at gmhk@gm-eng.com.hk.

MESSAGE FROM THE CHAIRMAN

As we reflect on 2025, our industry continues to navigate a complex landscape with evolving challenges that demand our full focus and collective resilience. The construction sector remains impacted by market adjustments, with intensified competition, controlled labor cost dynamics, and sustained pressure on tender pricing. These factors shape our daily operations and call for stronger collaboration across all our partnerships. To thrive amid these conditions, we remain united in overcoming challenges and emerging as a more robust and responsible enterprise.

At G&M, our dedication to Environmental, Social, and Governance (ESG) principles and sustainable management practices has been further embedded into our core operations in 2025. This year, we advanced a series of targeted initiatives to elevate occupational health and safety and scale green operations across our business. These efforts strengthen our operational resilience while fostering a deeper culture of responsibility and sustainability among our employees and the communities we serve.

Our Sustainability Performance At-A-Glance

- 12% Decrease in Energy Consumption vs 2024
- Zero fatality in consecutive 3 years
- Successfully reduce 43% of GHG emissions vs 2024
- 689 kg paper has been recycled

Innovation remains central to our strategy to advance green operations and lift safety standards across all projects. By further embracing smart construction technologies and low-carbon solutions, we have reduced our environmental footprint while boosting productivity and safety performance. This focus on innovation strengthens our projects and supports a more sustainable future for the entire construction industry.

As we move forward, I would like to extend my heartfelt gratitude to all our stakeholders – including investors, employees, subcontractors, and customers. Your unwavering support and close collaboration are indispensable to our progress. Together, we will navigate ongoing industry challenges and keep building a sustainable future, with ESG principles remaining at the heart of everything we do. Thank you for being an essential part of our journey.

Lee Chi Hung
Chairman and CEO

BOARD STATEMENT AND ESG GOVERNANCE STRUCTURE

BOARD STATEMENT

The Board of Directors (“**Board**”) bears the primary responsibility for overseeing the Group’s ESG matters, encompassing the ESG management approach, strategy, and policies. To effectively manage the Group’s ESG performance and identify possible risks, the Board, in collaboration with the ESG taskforce, conducts materiality assessments as needed. These assessments aim to evaluate and prioritise significant ESG-related issues, taking into consideration the perspectives of our stakeholders. The Board establishes a general direction for the Group’s ESG strategies, ensuring the efficacy of ESG risk control and internal control mechanisms.



ESG GOVERNANCE STRUCTURE

The Group established the Risk Committee, ESG Working Group, and Operational Departments, each assigned distinct responsibilities to enhance our governance framework. These teams collaborate closely to identify, assess, and mitigate risks related to environmental, social, and governance factors. With their collective expertise and support, we are better positioned to implement effective strategies that align with our sustainability goals and ensure compliance with relevant regulations.

RISK COMMITTEE

G&M’s Risk Committee includes one executive director and three independent non-executive directors. With support from top management and the ESG Working Group, it creates and oversees the risk management system. The committee evaluates the importance of ESG risks and climate-related risks and develops strategies to reduce these risks. It also looks for potential climate-related opportunities for the business. The committee reports to the Board at least twice a year about significant ESG risks and opportunities, as well as the internal controls and measures in place to address these risks.

ESG WORKING GROUP

The ESG Working Group is made up of core members from different departments and operational teams with approval from the Board. It assists the Board with the assessment of material issues, risk and opportunities, and the efficient implementation of policies.

The duties of the ESG Working Group include ESG data collection and data analysis for the ESG report. The ESG Working Group is also responsible for monitoring and evaluating the ESG performance to ensure regulations are fully complied. Regular meetings are carried out to assess the effectiveness of the current policies for ongoing improvements. The ESG Working Group discusses material ESG topics in a timely manner and integrates ESG concerns into strategy development for risk management and opportunities optimisation. Through analysis and discussion, the ESG Working Group sets out different ESG initiatives as part of the sustainable development process, turning the identified threats into opportunities through policy formulation and implementation. Reporting directly to the Board, the ESG Working Group assists in identifying and assessing the Group’s ESG risks, as well as evaluating the effectiveness of internal control mechanisms. It also reports to the Board through a structured reporting mechanism, to assist the Board in assessing and identifying the Group’s climate risks and opportunities.

STAKEHOLDER ENGAGEMENT

The Group is committed to being a responsible corporate citizen by consistently creating value and making a positive impact on society. We place great importance on our stakeholders, viewing their expectations as essential in shaping our ESG strategy and management. Our stakeholders include shareholders, investors, customers, employees, suppliers, local communities, the general public, and government bodies.

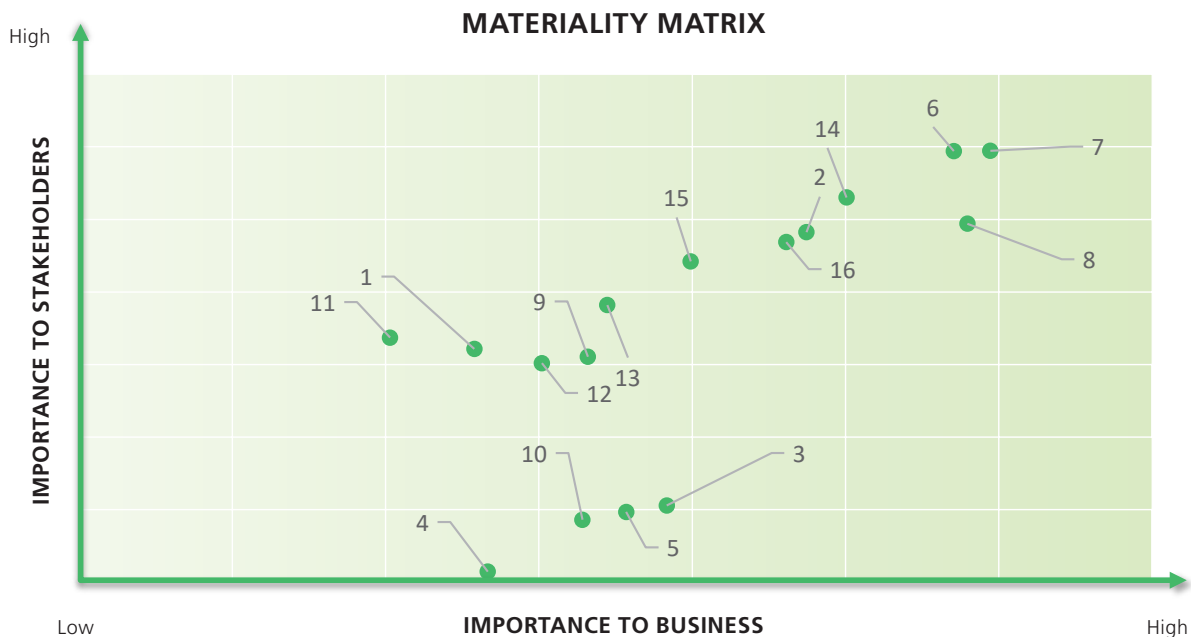
We aim to build stronger relationships with our stakeholders through ongoing communication and collaboration. To ensure effective communication, we use a variety of both online and offline methods, such as meetings, face-to-face discussions, interviews, and surveys. We value our stakeholders' opinions highly, as they help us respond better to important issues that affect our business growth. We actively seek feedback through these channels to guide our decision-making and identify areas for improvement.

Major Stakeholders	Engagement Channels
Shareholders and Investors	<ul style="list-style-type: none"> • Annual General meetings • Financial reports • Announcements and circulars • Company websites
Customers	<ul style="list-style-type: none"> • Customer service hotline • Customer complaint mechanism • Social media • Satisfaction Questionnaires
Employees	<ul style="list-style-type: none"> • Training, seminars, and briefing sessions • Performance reviews • Employee complaint mechanism • Internal communication
Suppliers	<ul style="list-style-type: none"> • Supplier evaluation meeting • Supplier audit • Tender selection • Regular communication
Communities and NGOs	<ul style="list-style-type: none"> • Community activities • Volunteer activities • Sponsor and donation
Media and the Public	<ul style="list-style-type: none"> • ESG Report • Company website • Social media platforms
Government and Regulatory Authorities	<ul style="list-style-type: none"> • Written or electronic correspondence • Regular performance report • Information disclosure

MATERIALITY ASSESSMENT

We conduct a thorough materiality assessment every year to identify the key aspects of ESG that are important for shaping our ESG strategy and reporting. By engaging with our stakeholders, we gain insight into their concerns and prioritise reporting on the issues that matter most to them.

The Board identified the 16 most relevant ESG issues for the year after reviewing market trends and stakeholder feedback. We carefully analysed the responses from our questionnaire to assess the significance of each ESG issue in relation to the Group’s sustainable operations and stakeholder interests. The ESG Committee thoroughly reviewed the results of this assessment to ensure that all important aspects were considered. After internal discussions, the approved ESG issues were officially adopted. To effectively manage the ESG risks linked to each key issue, we have integrated them into the Group’s overall risk management process. A summary of these efforts is provided in the matrix below.



No. Material Issues

1. Emissions and waste management
2. Energy and resource management
3. Environmental and natural resource conservation
4. Use of eco-friendly raw materials
5. Climate change
6. Employment
7. Occupational health and safety
8. Occupational employee development and training

No. Material Issues

9. Prohibition of child labor and forced labor
10. Supplier management
11. Product liability
12. Product innovation and research & development
13. Privacy and data security
14. Customer satisfaction
15. Community contribution
16. Anti-corruption

CLIMATE-RELATED DISCLOSURES

GOVERNANCE

The Board considers a broad spectrum of climate-related risks and opportunities in setting the Group's strategic direction, and ensures these factors are fully integrated into its oversight of strategy, major transactions, and policies. ESG considerations and stakeholder expectations are fully embedded in decision making by regularly assessing whether proposed transactions, and controls and mitigation measures align with the Group's climate commitments. The Board balances short-term financial implications with long-term resilience to support informed, forward-looking decisions that enable sustainable performance.

The Board oversees the setting of climate-related targets, ensuring they are based on reliable data, aligned with corporate strategy and supported by definite implementation plans. It regularly reviews target progress and follows up on any gaps or delays. While climate-related performance indicators have not yet been integrated into remuneration policies, the Group remains fully committed to its climate objectives. Internal controls and review mechanisms are embedded in business unit operations, including regular climate risk assessments and cross-functional reviews of regulatory and market changes.

Directors and senior staff in the ESG Working Group have participated in sustainability training. The Board is updated on emerging ESG trends, policies and regulations, and best practices. ESG training forms part of the continuous development for Directors and senior management.

STRATEGY

Responsibility is at the center of everything we do. It guides how we manage our business, how we operate our facilities, and how we support our people and communities. This approach shapes our culture and defines our long-term goals.

We believe that sustainable growth is only possible by maintaining high ethical standards, protecting the environment, and investing in the well-being of our workforce. By making responsibility a core part of our business strategy, we aim to create lasting value and contribute positively to our stakeholders and the industry.

We have defined clear time horizons to guide the effective implementation of our strategy and to track our progress throughout the journey. Each period represents a deliberate phase of action, allowing us to build momentum in a structured and measurable way. By defining the purpose of each period, we ensure that our efforts remain focused, coordinated, and aligned with our overarching ambition.

Short Term (1–5 years): Our near-term priorities centre on strengthening operational efficiency, ensuring full compliance, and building the data and governance foundations needed to support our broader ESG strategy.

Medium Term (6–10 years): Over the medium term, we will make meaningful progress on our ESG targets that embed sustainable practices across our operations. These goals are designed to deliver measurable improvements on our material topics and align with our corporate strategic planning.

Long Term (10+ years): Our long-range ambitions focus on transformational outcomes that contribute to wider societal and environmental goals, including climate action and the transition to a circular economy. These aspirations position us to play a leading role in shaping a sustainable future.

CLIMATE-RELATED DISCLOSURES

Managing Climate-related Risks and Opportunities

Climate change presents both risks and opportunities. We take a balanced approach that considers potential positive and negative impacts, enabling us to maximise value while minimising adverse effects on our business.

Physical Risks, Transition Risks and Opportunities

We categorise climate-related impacts into physical risks, transition risks and opportunities that are reasonably expected to affect our cash flows, access to finance, or cost of capital.

Physical risks: These include acute events – such as extreme heat, rainfall, storms and other natural disasters – that may disrupt our supply chain and infrastructure, as well as chronic changes like rising sea levels and shifting climate patterns that could affect long term business viability.

Transition risks: They stem from the global shift toward a low carbon economy, including more stringent laws and regulations on environmental protection, carbon emission and waste generation. Technological developments and changing market preferences for green companies may require adjustments to our business model and operations. These changes may lead to increased risks of regulatory non-compliance resulting in legal, technological, market and reputational risks.

Opportunities: The transition to a low-carbon business model may bring us opportunities. Growing ESG awareness among consumers gradually shapes the market as preferences shift toward more responsible businesses. Efforts to improve energy efficiency and reduce waste not only lower operating costs in the short-term but also help streamline and optimise operations over the medium term. Emerging low-carbon markets are expected to mature within the next three to ten years, creating new opportunities for growth and innovation. By actively disclosing ESG performance and taking concrete action, we can enhance our reputation, attracting new capital and customers.

CLIMATE-RELATED DISCLOSURES

Effects on Business Model and Value Chain

The Group has identified the following risks and opportunities on its business model and value chain:

Risk Type	Description	Effects on Business Model	Effects on Value Chain
Physical Risks			
Acute Risk	<ul style="list-style-type: none"> Increased severity of extreme weather Extreme heat Rainfall/flooding Tropical cyclones 	<ul style="list-style-type: none"> Damages property and assets in areas affected by extreme weather Increases need for air-conditioning and energy use Affects employee health and safety 	<ul style="list-style-type: none"> Interrupts supply chains Reduces availability of insurance on assets in risks exposed areas Lowers sales/output due to business disruption
Chronic Risk	<ul style="list-style-type: none"> Variability in climate and precipitation patterns Changing climate patterns 	<ul style="list-style-type: none"> Disrupts utilities supply Increases maintenance costs and insurance premiums Reduces short-term revenue Impacts asset values 	<ul style="list-style-type: none"> Disrupts cloud services Affects costs and availability of utilities
Transition Risks			
Regulatory Risks	<ul style="list-style-type: none"> Increased carbon pricing Mandatory reporting obligations Regulation of existing products and services Exposure to litigation 	<ul style="list-style-type: none"> Increases regulatory requirements on carbon pricing Retires existing assets early due to policy changes Changes in energy efficiency standards Increases costs on adopting new processes for compliance 	<ul style="list-style-type: none"> Induces structural changes in compliance throughout the value chain Increases risks from non-compliance of suppliers or partners Reduces demand for high-emissions products and services Lowers profit margin due to upstream compliance costs

CLIMATE-RELATED DISCLOSURES

Risk Type	Description	Effects on Business Model	Effects on Value Chain
Market Risks	<ul style="list-style-type: none"> • Changing consumer behaviour • Unpredictable market demand • Changes in competitive landscape 	<ul style="list-style-type: none"> • Changes input prices (e.g. legal and compliance expenses) • Increases output requirements (e.g. on waste treatment and emission control) 	<ul style="list-style-type: none"> • Disrupts existing upstream and downstream partnerships as procurement shifts toward greener alternatives
Reputational Risks	<ul style="list-style-type: none"> • Criticism of industry sector • Negative stakeholder feedback 	<ul style="list-style-type: none"> • Increases the difficulty of talent retention and workforce planning • Lowers ability to attract capital 	<ul style="list-style-type: none"> • Reduces demand for goods and services throughout the value chain
Opportunity Type	Description	Effects on Business Model	Effects on Value Chain
Efficiency Gains	<ul style="list-style-type: none"> • More efficient and diverse service offerings • Savings from optimising resources • Energy and water efficiency • Use of new technologies 	<ul style="list-style-type: none"> • Improves efficiency from flexible work arrangements during extreme weather • Improves profit margins • Benefits employee health, satisfaction, and productivity • Reduces exposure to fossil fuel price increases • Increases capital availability 	<ul style="list-style-type: none"> • Increases capacity and resource utilisation throughout the value chain • Reduces operational costs due to upstream improvements
Market Opportunities	<ul style="list-style-type: none"> • Access to new markets • Opportunity to expand geographically 	<ul style="list-style-type: none"> • Increases revenue source from new markets • Diversifies geographically 	<ul style="list-style-type: none"> • Fosters maturity of the entire value chain via expanded product and service offerings
Consumer Preference	<ul style="list-style-type: none"> • Changes in consumer behaviour and expectations 	<ul style="list-style-type: none"> • Opens up new revenue streams • Increases market share of green companies 	<ul style="list-style-type: none"> • Incentivises sustainable innovation throughout the value chain, driven by downstream demands

CLIMATE-RELATED DISCLOSURES

Current and Anticipated Financial Effect

By applying the capabilities relief and the financial effects relief of ESG Reporting Code, the Group did not disclose the quantification of current and anticipated financial effect.

Climate Scenario Analysis

The Group has applied for the capability and reasonable information relief for not conducting the climate scenario analysis in this report.

Our Adaptation and Mitigation Plans

We have formulated the below adaptation and mitigation measures to tackle physical risks, transition risks, and opportunities:

Type	Adaptation and Mitigation Measures
Physical Acute Risks	<p>To effectively tackle the acute risks, we have a robust emergency plan that includes staff training to enhance our resilience:</p> <ul style="list-style-type: none">• Implement localised mitigation measures and conduct regular drills to address increasingly severe weather risks;• Activate contingency plans with flexible work arrangements in the event of extreme weather;• Advise employees to undertake precautionary measures when necessary;• Promote ventilation and cooling improvements in facilities to improve working conditions;• Position servers, air conditioners, and other critical equipment in locations that meet required flood and wind resistance standards; and• Explore energy-efficient equipment and alternative energy sources to reduce reliance on traditional energy supplies.
Physical Chronic Risks	<p>Consideration is given in our long-term planning to tackle chronic risks:</p> <ul style="list-style-type: none">• Consider flood hazards during office site selection;• Use water-saving equipment and retrofit existing equipment to improve water efficiency; and• Assess alternative water source availability in case of shortages.

CLIMATE-RELATED DISCLOSURES

Type	Adaptation and Mitigation Measures
Transition Risks	<p>We are strengthening climate governance, and accelerating the shift toward low-carbon technologies and business models to tackle transition risks:</p> <ul style="list-style-type: none">• Monitor market trends and changes in legal requirements to ensure we satisfy the demands of customers and authorities at all times;• Maintain transparency by producing high-quality climate disclosure;• Collaborate with suppliers to promote adoption of low-carbon processes and technologies; and• Consider climate-related risk in products, services, and value chain to ensure market risks are effectively monitored.
Opportunities	<p>We leverage industry insights to identify and secure emerging climate-related opportunities:</p> <ul style="list-style-type: none">• Develop lower-carbon service offerings;• Invest in energy-efficient and low-emission technologies to reduce costs;• Explore the possibility to invest in green bonds to support climate-positive investments.

RISK MANAGEMENT

Risk Management Framework

Our Risk Committee and ESG Working Group are dedicated to addressing climate change through structured governance and proactive measures. By establishing clear policies and frameworks, we ensure transparency in our climate disclosures, aligning with best practices and regulatory requirements. The ESG Working Group collaborates across departments to integrate climate considerations into decision-making processes, promoting accountability and fostering a culture of sustainability.

The Board assumes the ultimate responsibility for addressing climate change risks and opportunities. To ensure a comprehensive approach, our operational departments identify and evaluate climate-related risks and recommend appropriate internal control measures and risk mitigation actions. Our Risk Committee and senior management oversee the materiality and impacts of the risks related to our business. Our Board is ultimately responsible for the management of climate-related risks and sets strategic actions to minimise their impact.

All identified climate-related risks and opportunities play a role in shaping our strategic direction, operational priorities, and internal policies. We evaluate each item based on its potential impact and the likelihood of occurrence, creating a clear profile that supports informed decision-making. These evaluations also underpin the scenario analysis outlined above. Risks that score highly on both impact and likelihood are elevated in priority and addressed ahead of lower-rated issues to ensure our resources are focused where they matter most.

CLIMATE-RELATED DISCLOSURES

METRICS AND TARGETS

Environmental Targets

The Group has formulated climate-related targets aligned with its strategic objectives and regulatory requirements. These targets cover reduction goals for overall energy consumption, greenhouse gas emissions and waste generation, aiming to support climate mitigation and adaptation efforts.

Targets

Energy Consumption Intensity	Short term: 2% reduction when compared to 2025 Medium-term: 5% reduction when compared to 2025 Long-term: 10% reduction when compared to 2025
Non-hazardous Waste Intensity	Short term: 2% reduction when compared to 2025 Medium-term: 5% reduction when compared to 2025 Long-term: 10% reduction when compared to 2025
Greenhouse Gas (“GHG”) Emissions Intensity (Scope 1&2)	Short term: 2% reduction when compared to 2025 Medium-term: 5% reduction when compared to 2025 Long-term: 10% reduction when compared to 2025

* The Greenhouse Gas emissions target is a gross target.

Internal Carbon price is currently not applied in our operation. The Group has not allocated capital expenditure, financing or investment deployed towards climate-related risks and opportunities. The use of carbon credits to achieve any net targets is currently not considered. By applying reasonable information relief of ESG Reporting Code, the Group does not disclose the amount and percentage of assets or business activities vulnerable to climate-related physical risks, transition risks and opportunities. Climate-related performance indicators are not yet incorporated into remuneration policies.

GHG Emissions

Our major greenhouse gas emissions originated from direct greenhouse gas emissions (Scope 1) from the Group’s combustion of petrol, indirect greenhouse gas emissions (Scope 2) from purchased electricity and other indirect greenhouse emissions (Scope 3) associated with business travel by air and the disposal of waste in landfills.

CLIMATE-RELATED DISCLOSURES

During the Reporting Period, the Group's GHG emissions amounted to 72.55 tonnes of carbon dioxide equivalent ("tCO₂e").

Scopes of GHG Emissions ¹	Unit	2025	2024
Direct greenhouse gas emissions (Scope 1)			
– Petrol	tCO ₂ e	3.9	8.8
Indirect greenhouse gas emissions (Scope 2)³			
– Purchased Electricity	tCO ₂ e	49.2	59.8
Total GHG Emissions (Scope 1&2)	tCO ₂ e	53.1	68.6
GHG Emissions Intensity	tCO ₂ e/employee ⁴	0.6	0.7
Indirect greenhouse gas emissions (Scope 3)	tCO ₂ e	19.4	58.6
Total GHG emissions (Scope 1&2&3)	tCO ₂ e	72.55	127.1
GHG Emissions Intensity	tCO ₂ e/employee ⁴	0.80	1.20

Scope 3 GHG Emissions Details:

Scope 3 Other Indirect GHG Emissions	Units	2025
Category 5: Waste Generated in Operations⁵	tCO ₂ e	15.67
– Paper waste		
– General waste		
– Commercial waste		
Category 6: Business Travel⁶	tCO ₂ e	3.58

Notes:

- GHG emissions data is presented in terms of carbon dioxide equivalent and are based on, including but not limited to, "The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standards" issued by the World Resources Institute and the World Business Council for Sustainable Development, "How to prepare an ESG Report – Appendix 2: Reporting Guidance on Environmental KPIs" issued by the Stock Exchange, the 2024 Sustainability Report" published by HK Electric Investments Limited and the "CLP 2024 Sustainability Report" published by CLP Holdings Ltd and the latest released average carbon dioxide emission factor for national electricity in Chinese Mainland, published by the Ministry of Ecology and Environment on December 2025.
- Our GHG emissions include CO₂, CH₄ and N₂O and are converted to reflect the tonnes of CO₂ equivalent.
- Scope 2 emissions are calculated using a location-based approach, which considers the average emission intensity of the local electricity grid where the energy is consumed.
- In FY2025, the intensity of the environmental KPIs is calculated based on the Group's employees (2025: 91; 2024:106).
- GHG Scope 3 Category 5 emissions: The Group uses waste-specific data multiplied by applicable emission factors such as data from DSD.
- GHG Scope 3 Category 6 emissions: The Group uses ICAO calculator for air travel GHG calculation.

CLIMATE-RELATED DISCLOSURES

This Year, we achieved a reduction in our total greenhouse gas (GHG) emissions. This was driven by lower petrol usage through the adoption of electric vehicles, coupled with the implementation of targeted energy efficiency measures across our offices, which led to a decline in electricity consumption in the office. To lower our GHG emissions released to the atmosphere, we have taken several measures:

- Our motor vehicles undergo routine repair and maintenance to maintain their performance and energy efficiency.
- We use high quality gasoline to increase fuel efficiency and reduce carbon emissions and air pollutants.
- In our offices, we make use of daylight whenever possible to reduce lighting costs and use LED lamps with high energy efficiency.

To minimise our undesired impacts on the environment from paper disposal, we collected more than 689 (2024: 567) kg of wastepaper to recycle. We will continue to adopt various paper saving measures to manage paper usage, such as the use of electronic document, double sided printing, and use of recycle paper for draft documents, etc. We also made deliberate effort to select suppliers in vicinity locations to supply construction materials for our projects to reduce the visits by our staff to the suppliers by air travel. To further reduce our carbon footprints, we provide more remote conferencing and collaboration solutions to our customers, suppliers, subcontractors, and our staff by means of video conferencing. That means we can travel less for face-to-face meetings to reduce carbon footprints.

OUR ENVIRONMENT

The Group considers environmental protection an important part of our commitment to sustainable development. As a construction company, we recognise our responsibility for the environmental impacts of our operations. During the Reporting Period, the Group obtained the ISO9001 Quality Management System Certification and ISO14001 Environmental Management System Certification issued by LRQA, with the initial approval of the ISO9001 certification obtained on 28 April 1999. In the future, we will continually minimise our daily impact on the environment while encouraging green purchasing and a circular economy. All employees actively participate in environmental initiatives and work on energy-saving and emissions-reduction measures to make the best use of resources. The Group believes that good environmental management improves our overall image and fulfills our responsibility to society and future generations.

EMISSIONS

During the Year, the Group was not aware of any material non-compliance with environmental-related laws and regulations about exhaust gas and greenhouse gas emissions, water and land discharge, and the generation of hazardous and non-hazardous waste that would have a significant impact on the Group. Such relevant laws and regulations include but are not limited to the Environmental Protection Law of the PRC, the Water Pollution Prevention and Control Law of the PRC, the Air Pollution Control Ordinance of Hong Kong.

Air Emissions

During the Reporting Period, our vehicles were the main source of air emissions. This included harmful substances such as sulfur oxides (“SO_x”), nitrogen oxides (“NO_x”), and particulate matter (“PM”), which are byproducts of fuel consumption. We recognise the impact of these emissions on air quality and are committed to exploring ways to reduce our environmental footprint in the future. The following table provides more detailed information on the levels of these emissions.

Types of Air Emissions	Unit	2025	2024
Nitrogen Oxides (NO _x)	kg	1.44	2.21
Sulphur Oxides (SO _x)	kg	0.02	0.05
Particulate Matter (PM)	kg	0.11	0.16

The Group’s air emissions have generally decreased this year, mainly because we reduce the frequency of vehicle use. To effectively reduce these emissions, we have implemented several important measures. We regularly repair and maintain our vehicles to keep them running well and to improve fuel efficiency. We also use high-quality gasoline to help reduce carbon emissions and air pollutants. Additionally, the Group is committed to gradually replacing gasoline vehicles with electric ones to further lessen our environmental impact and promote sustainability.

OUR ENVIRONMENT

Sewage Discharge

The Group's business activities do not consume a significant volume of water; therefore, the Group did not generate a material portion of sewage during daily operations. The water consumption information is detailed in the below section – Water Resources.

Waste Management

As our construction projects are carried out by our subcontractors, we do not directly produce hazardous waste. Nevertheless, we always monitor our subcontractors to ensure that any hazardous waste is properly treated in compliance with the laws and regulations. For non-hazardous waste generated during our business operations, we continue to adhere to the “reduce, reuse and recycle” principles.

We collect useful residual materials from construction sites for reuse in other projects. For special residual materials and equipment that cannot be reused, they would be sold to others for second life or disposed for recycling purpose. Non-hazardous construction waste generated is collected by our subcontractors and disposed of it at the designated places as required by the main contractors.

In our offices, types of non-hazardous waste produced by us are mainly wastepaper, office supplies and general garbage. The non-hazardous waste is collected by the property management company of the building for further handling and disposal. During the Reporting Period, the amount of non-hazardous waste increased, mainly due to higher paper consumption in the office and the inclusion of non-hazardous waste data from the Shenzhen office in this year's statistics. In our offices, we strive to adopt the best practices in our waste management and to dispose all waste responsibly, including recycling toner and ink cartridges to avoid pollution and encourage our staff to reduce using single-use items to further reduce waste.

Types of Waste Disposal	Unit	2025	2024
Hazardous Waste	tonnes	–	–
Non-hazardous Waste	tonnes	2.77	1.99
Non-hazardous Waste Intensity	tonnes/employee	0.0304	0.0187

USE OF RESOURCES

In the construction industry, effective resource use is crucial. The Group is committed to managing energy, water, and raw materials in a sustainable and responsible manner. This approach not only helps reduce costs but also minimises our environmental impact. By implementing energy-saving and eco-friendly measures, we strive to optimise resource consumption while meeting project demands and protecting natural resources.

Energy Management

The largest energy consumption in our daily operations comes from electricity used in our offices and site offices. Although we sometimes need to meet deadlines, we always remind our staff to save electricity whenever possible. We also need to travel to project sites more often for supervision and meetings, which adds to our energy consumption from car usage. The following chart shows our energy usage for the Year.

Types of Energy Consumption	Unit	2025	2024
Direct Energy Consumption	MWh		
– Petrol	MWh	14.33	31.92
Indirect Energy Consumption	MWh		
– Purchased Electricity	MWh	111.42	111.38
Total Energy Consumption	MWh	125.75	143.30
Total Energy Consumption Intensity	MWh/employee	1.38	1.35

As a corporate citizen, it is our responsibility to minimise negative impacts on the environment by increasing energy efficiency to reduce energy usage. This is not only important for the planet but also for creating a sustainable future for our business and community. To achieve this goal, we have implemented several measures in our daily operations that focus on conserving energy and promoting sustainable practices. Here are some of the key initiatives we have undertaken:

- Monitor energy consumption monthly and investigate any significant difference.
- Set proper room temperature for air-conditioners.
- Computers are set to automatic standby or sleep mode.
- Turn off all electronic equipment and lighting when not in use.
- Maintain energy efficiency of motor vehicles by carrying out regular maintenance and repairs.
- Monitor the usage of motor vehicles to prevent unnecessary fuel consumption.

OUR ENVIRONMENT

Water Resources

We don't use much water in our offices. Our water use mainly comes from drinking water and cleaning. The water is supplied by the city, and we have no problems getting it. Measuring our office water usage isn't possible since it's managed by the property management company. However, we encourage our staff to be mindful of water conservation and to avoid wasting water.

At our construction sites, water is provided by the main contractors and used by our subcontractors. We don't control the source or amount of water used there, but we remind our staff and subcontractors to follow the water use guidelines set by the main contractors. During the Reporting Period, we didn't have any issues with getting enough water for our projects.

Packaging Materials

Due to our business nature, packaging materials are normally not required. We do not have significant impact on the environment from usage of packing materials.

THE ENVIRONMENTAL AND NATURAL RESOURCES

We are committed to protecting the environment and conserving natural resources by incorporating green practices into our daily operations. We hire subcontractors to handle construction work at our sites. While our office operations don't have a significant direct impact on the environment, we recognise that construction activities can be more impactful.

To ensure responsible practices, we closely monitor our subcontractors to make sure they follow all environmental laws and regulations. Our staff is also trained to reduce, reuse, recycle waste, and save energy.

Our project managers take steps to minimise environmental impacts during construction, including:

- Using equipment that meets noise level regulations and keeping it well-maintained.
- Carrying out construction only during allowed hours.
- Using noise barriers when operating loud equipment.

Separating general and construction waste and disposing of it at designated collection points.

We aim to raise awareness about environmental protection among our staff and stakeholders, especially subcontractors and suppliers. We are committed to implementing and promoting practices that protect the environment, ensuring the sustainability of our business for a better future.

OUR PEOPLE

The success of our Group depends on the hard work and dedication of every employee. We believe that how we treat our employees and support their growth impacts how they serve our customers and communities, and it plays a big role in our sustainable development as a company. A strong and stable workforce is crucial for our success, and our people are our most valuable asset.

We are committed to creating a positive work environment where our staff feel appreciated and enjoy their jobs. We also aim to help them balance work and personal life to foster a sense of belonging. The Group is dedicated to building a fair, respectful, and inclusive workplace with fair pay and plenty of career opportunities, allowing our employees to make the most of their talents.

EMPLOYMENT

Recruitment, Promotion, and Dismissal

The Group has stipulated key human resources management practices in the Employee Handbook. The Group promises to provide all candidates with fair access to information and resources and adhere to a robust, open, and merit-based recruitment process through multiple recruitment channels such as website, headhunting, internal recommendation, and campus recruitment. The Human Resources Department and the recruitment team are responsible for the candidate selection and interviews. Our G&M's HR Principles are shown below:

- Offer competitive employment terms and conditions in their respective region.
- Respect the human rights and privacy of our employees.
- Promote equal opportunities for employment and fairly treat and not discriminate against each individual employee on their nationality, gender, marital status, race, religion, age, and physical or mental disability that are irrelevant to their work performance.
- Provide a workplace to our employees with good work-life balance, where they can accomplish their tasks with satisfaction and pride.
- No toleration of child labour and forced labour.
- Comply with all applicable laws and regulations on employment.

OUR PEOPLE

The Group prioritises promoting employees who show exceptional performance through a fair and transparent assessment system. We regularly conduct staff appraisals to evaluate job performance based on merit, talent, and competitiveness, which determine promotions and salary adjustments.

We respect and protect our employees' rights as outlined in the Employee Handbook. We do not tolerate unfair dismissals and ensure that the dismissal process is fair and open. The Employee Handbook clearly defines the procedures and conditions for dismissal and contract termination. During the Reporting Period, the Group was not aware of any material non-compliance with any relevant laws and regulations in relation to compensation and dismissal, recruitment, and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits and welfare, that would have a significant impact on the Group.

As of 31 December 2025, the Group had a workforce comprising a total of 91 employees. The employee breakdown is as follows:

Breakdown of Employees	2025	2024
Total	91	106
By Gender		
Male	66	76
Female	25	30
By Age		
Below 30	14	20
30-50	53	62
Above 50	24	24
By Geographical Location		
Chinese Mainland	28	31
Hong Kong	63	75
By Employment Type		
Full-time	91	106
Part-time	0	0

OUR PEOPLE

During the Reporting Period, the turnover rate of the Group was approximately 16.5%. Figures below present details:

Employment Turnover Rate⁷ (%)	2025	2024
By Gender		
Male	15.2%	6.6%
Female	20.0%	10.0%
By Age Group		
Age 30 or below	14.3%	15.0%
Age 31-50	15.1%	8.1%
Age above 50	20.8%	0
By Geographical Region		
Chinese Mainland	19.0%	9.7%
Hong Kong	10.7%	6.7%
Overall	16.5%	7.6%

Note:

7. Employee turnover rate is calculated by the number of employees left during the Reporting Period/Total number of employees as of 31 December 2025 × 100%.

Working Hours and Rest Periods

The Group has clearly outlined the schedule for employees' workdays and hours in the Employee Handbook and strongly opposes any form of forced labor. Employee engagement in the workplace is important for building a stable and engaged workforce. We endeavour to ensure a good work-life balance for our employees to increase their sense of belonging to the Group.

We aim to create a working environment where every employee can balance work with family life, by using different leaves to support their needs for family care, self-development, and the like. Currently, we have policies of pay leaves and no-pay leaves to cater for the needs of our employees. Our employees will be entitled 11 to 21 days of pay annual leave upon the third year of employment. Apart from annual leave, we offer some family-care support leaves, such as marriage pay leave and festive pay leave, and flexible part-time work and sabbatical no-pay leaves. We also provide full pay leaves to our employees when they need to attend examinations for professional certification courses or attend job related short courses. We try our best to be flexible and accommodating for such events and unexpected situations such as typhoon, large scale traffic disruptions, perils of epidemic, etc. We allow our employees to work from home or leave office earlier if personal safety is a concern.

To enhance our staff's relationship and to take a break from busy works, we celebrate birthdays of staff every month in our offices by holding birthday parties and celebrate Christmas and other festivals with lunch or dinner gatherings at restaurants with games and lucky draw. We organised monthly lunch gatherings for our PRC staff to build better work relationships and arranged a 4-day annual vacation trip in Chinese Mainland for our PRC staff and their family to revitalise from their busy work. We hosted an annual dinner to recognise the dedication and efforts of all staff and to show our gratitude to our business partners.

OUR PEOPLE

We encourage our staff to participate in sports and recreation activities to keep their physical wellness, relieve stress and promote mental wellness. We acquired corporate membership of a fitness centre near the workplace for all staff in Hong Kong, who were free to use the fitness facilities at any time. We also sponsored our Hong Kong staff and their families to participate in charitable fund-raising sports events, such as the HKSOS Trail Run 2025, Green Power Hike and Pok Oi Cycle for Millions 2025. By participating these events not only can benefit our staff's wellness but can also promote community care. For our PRC staff, they had regular gatherings to play badminton and basketball to maintain a healthy lifestyle.



Equal Opportunity, Diversity, Anti-discrimination

The Group is dedicated to fostering an inclusive and collaborative workplace culture. We treat all employees fairly, regardless of their nationality, race, age, gender, religion, or cultural background, and we protect the rights of female employees. We do not tolerate discrimination or harassment in the workplace and are committed to preventing it. All employees have the right to fair pay, time off, safe working conditions, social insurance, and other benefits.

We aim to build a diverse team. If anyone feels intimidated, humiliated, bullied, or harassed, including sexual harassment, they can report it to their employee representative or directly to management or the general manager. We take all complaints seriously and will work to resolve the issues promptly.

Recruiting, Retaining and Rewarding our Talents

To ensure quality and stability in our workforce, we choose candidates based on their knowledge, experience, skills, attitude, and commitment, treating everyone equally. To stay competitive, we work hard to attract and keep talented individuals. We treat our employees with respect, offer flexible work options, provide competitive pay and benefits, and give plenty of opportunities for professional growth.

Our talents are rewarded in accordance with their individual qualifications, work experience and work performance. We adopt a pay-for-performance approach to ensure our talents are remunerated and rewarded in proportion to their performance. Our talents are rewarded with an attractive performance bonus at the end of the financial year, relative to their contributions and the business performance for the year. We also grant share options to selected employees as incentives for their contribution to the success of our business.

We reward our employees based on their qualifications, work experience, and performance. We use a pay-for-performance system to ensure that their pay reflects their contributions. At the end of the financial year, employees receive a performance bonus based on their achievements and the Group's overall performance. We also offer share options to some employees as incentives for their hard work.

Each year, we conduct formal performance reviews through meetings between employees and their supervisors. These reviews help determine bonuses, salary increases, and promotions. They also identify training, and development needs to support our employees' professional growth.

OUR PEOPLE

HEALTH AND SAFETY

Accidents can happen during construction, but we prioritise the safety of our employees, subcontractors, and anyone who might be affected by our work, including the public. We want to protect our people and the Group's reputation by providing a safe and healthy workplace.

Our goal is to create a safe environment with clear procedures, strict supervision, and adequate training for our staff and subcontractors so that construction can be completed without accidents, injuries, or fatalities.

During the Reporting Period, the Group was not aware of any material non-compliance with health and safety related laws and regulations that would have a significant impact on the Group.

Such laws and regulations include but are not limited to the Law of the PRC on the Prevention and Control of Occupational Diseases, the Production Safety Law of the PRC, the Occupational Safety, Health Ordinance of Hong Kong, Construction Workers Registration Ordinance of Hong Kong and Factories and Industrial Undertaking Ordinance of Hong Kong.

Ensuring Workplace Safety

To keep our workplace safe, the Group has a detailed safety manual called the "Safety Plan." This outlines the safety measures and rules for our staff and subcontractors. Each construction site has a safety supervisor who provides training and conducts inspections. We have a policy for reporting accidents, requiring that any incident be reported to the project management team right away. If subcontractor workers are involved in an accident, we may issue warnings to improve their safety standards. We also consider a subcontractor's safety record when awarding contracts to ensure they meet our safety requirements.

Our policies promote a healthy work environment, such as banning indoor smoking, keeping offices clean, and having first aid kits available. We offer quarterly safety training that covers industry standards and regulations, along with safety orientation for new hires. Our safety supervisors provide briefings to ensure subcontractors follow our safety policies, which are included in their contracts. We also use accident reports to improve our safety measures and hold regular safety review meetings to foster a culture of safety awareness throughout the organization.

The Group conducts regular safety inspections and reviews of our facilities to ensure employee safety. The Group has maintained a zero work-related fatality record for three consecutive years, and no work-related fatalities were recorded in the Reporting Period. Our Safety Committee and Risk Committee will continually assess risks to identify potential health and safety hazards at our construction sites and takes steps to address them. If needed, the Group would create corrective action plans and risk mitigation strategies. These systematic approaches help us maintain a healthy and safe workplace and prevent accidents.

		2025	2024	2023
Fatalities Due to Work Injury	Case(s)	0	0	0
Work Injury	Case(s)	0	0	0
Lost Days Due to Work Injury	Day(s)	0	0	0

DEVELOPMENT AND TRAINING

The Group values employee development and has set up an internal training and development system. We offer various training programs to meet the different needs of our employees, including orientation, sharing best practices, and skill-building courses. We provide tailored training for both general staff and management. To help our employees adapt to changes in our industry, we promote a culture of sharing knowledge within the Group, allowing our experienced staff to train others.

We also support our employees in pursuing further education and training by providing financial assistance for external courses. If they complete recognised vocational or professional courses, we will typically reimburse the full course fees. The Group is committed to continuously enhancing the quality of training by considering feedback regarding trainers, training effectiveness, and the overall structure of the programs. This iterative process ensures ongoing improvements to our training initiatives. By investing in staff training, we not only enhance the comprehensive competency of our employees but also identify opportunities for technological and organisational development within the Group.

During the Reporting Period, the Group conducted 511 hours (2024: 363) of training, with the average training hour being approximately 5.62 hours (2024: 3.42) per employee. The breakdown of employees received training of total employees by gender and employment categories is as follows:

Breakdown of Employees Received Training	2025	2024
Overall	46%	26%
By Gender		
Male	67%	75%
Female	33%	25%
By Employment Category		
Management Staff	12%	18%
General Staff	88%	82%

OUR PEOPLE

Average Training Hours Received per Employee ⁸	2025	2024
Overall	5.6	3.4
By Gender		
Male	6.3	3.6
Female	3.8	3.0
By Employment Category		
Management Staff	4.6	3.0
General Staff	5.7	3.5

Note:

8. Average training hours received per employee is calculated by the total number of training hours/total number of employees on 31 December 2025; Average training hours for employees in relevant categories is calculated by the total number of training hours for employees in the specified category/number of employees in the specified category on 31 December 2025.

LABOUR STANDARD

The Group is fully committed to upholding human rights and strictly prohibits the use of child and forced labour. During the recruitment process, the human resources department will examine the applicant's original identity document with a photo to verify the age of applicant to prevent employment of child labour. We regularly review our employment practices to ensure we follow the Employment Ordinance and other regulations relating to child labour and forced labour. No case of child or forced labour was reported during the Reporting Period.

We respect all basic human rights and forbid any form of child or forced labour. Our employees are well protected on their rights that major terms and conditions of employment are comprehensively stated in their employment letters. The employment is voluntary and would not be changed arbitrarily without communicating with our staff. Our employees can work on their own free will and are free to leave the Group upon reasonable notice in accordance with their employment letter and the relevant human resources policies.

We have a zero-tolerance policy towards verbal abuse, oppression, and sexual harassment of employees, regardless of the circumstances. Any violation of these regulations will result in immediate dismissal or termination of the probationary period for the individuals involved. Additionally, the Group includes explicit clauses in contracts with cooperative suppliers and subcontractors, clearly stating that illegal labour is strictly prohibited. This ensures that human rights violations are prevented throughout our supply chain.

During the Reporting Period, the Group was not aware of any material non-compliance with child and forced labour related laws and regulations that would have a significant impact on the Group. Such laws and regulations include but are not limited to the Labour Law of the PRC, the Labour Contract Law of the PRC, the Employment Ordinance of Hong Kong.

The Group's quick growth in the construction industry comes from good project management and a focus on quality. We make client satisfaction a top priority by completing projects on time, within budget, and with high safety and environmental standards. By choosing the right materials, managing our supply chain well, and working with reliable partners, we deliver strong and dependable construction solutions. Our focus on innovation and sustainability helps us meet client needs and support the long-term growth of the industry.

SUPPLY CHAIN MANAGEMENT

We view our suppliers and subcontractors as long-term partners and focus on building strong relationships with them. The Group knows that having a reliable supply chain is key to maintaining product quality, safety, and financial success. To reduce risks from depending too much on certain suppliers and to tackle issues caused by climate change, we keep a diverse group of suppliers. This strategy helps us stay adaptable to market changes. By promoting teamwork and open communication, we ensure all our partners share our goals and values, which supports our commitment to sustainability and high-quality service.

Supplier Management

The Group treats every supplier as a vital business partner in delivering quality products and services to our customers. The Group specifies its commercial, environmental, and social requirements on suppliers, including compliance with business ethics, human rights protection, environment protection, health and safety. We understand there are challenges within the supply chain, and we tackle these issues through risk management, responsible sourcing, and close monitoring of suppliers and subcontractors. To improve efficiency, reduce purchasing risks, and lower transportation emissions, we prioritise working with local suppliers.

We are committed to partnering with suppliers and subcontractors who share our values in environmental and social sustainability, helping us manage risks across our operations. Most of our building materials, such as aluminum, metal, and glass, are sourced from suppliers in Hong Kong and the Chinese Mainland, who also provide material fabrication services. Subcontractors handle podium façade installation at construction sites. Our approved supplier list includes 235 (2024: 279) suppliers and subcontractors, with 62% based in Hong Kong and 38% in the Chinese Mainland and other places.

Green Procurement

G&M supports environmentally friendly purchasing practices. We expect our suppliers and subcontractors to act responsibly towards the environment and uphold high ethical standards in how they treat their workers. All suppliers and subcontractors must follow relevant environmental and social laws. We include terms about environmental and social responsibilities in contracts to raise their awareness of these obligations.

When choosing suppliers and subcontractors, we look at their environmental and social responsibilities as part of our criteria. We prioritise those who align with our ESG standards and can show they are environmentally and socially responsible. We also encourage them to assess their own environmental and social risks to ensure compliance with the law.

OUR PEOPLE

When approving new suppliers and subcontractors, we consider their background, services, technical skills, references, and quality and safety records, along with their environmental and social performance. They must provide proof of their qualifications and compliance with local environmental regulations. The list of approved suppliers and subcontractors is updated yearly to ensure that only qualified ones can work on our projects. Our procurement process is fair and transparent, preventing conflicts of interest, bribery, or misconduct.

Through regular communication and long-term partnerships, we align our sustainable values with those of our customers and business partners. Many of our supply chain and product quality policies are developed in collaboration with them. We will continue updating our sustainability policies, sharing best practices with suppliers and subcontractors, and monitoring the quality of their products and services.

PRODUCT RESPONSIBILITY

The Group recognises that responsible corporate practices are essential for driving business growth. We firmly believe that providing high-quality products and exceptional customer service is vital for maintaining a robust and sustainable customer relationship. We have developed a comprehensive set of policies and guidelines to uphold these principles. These measures demonstrate our unwavering commitment to enhancing the quality of its products and services.

During the Reporting Period, the Group was not aware of any incidents of non-compliance with related laws and regulations concerning health and safety, advertising, labelling, and privacy matters relating to products and services provided and methods of redress that would have a significant impact on the Group.

Product Quality and Safety

Safety is our top priority in quality assurance. It is crucial because defective façade and curtain wall construction can endanger lives. We must ensure the safety of our workers during the project and protect the public both during and after the work is completed. When our engineers design projects, they focus on safety features. Detailed proposals, which include structural calculations, shop drawings, fabrication methods, and installation techniques, need to be approved by our qualified project architects.

Our staff has the responsibility to uphold several safety policies regarding the products and services we provide. They must comply with international quality standards, such as ISO 9001:2015, and meet all legal requirements. It's essential to minimise any risk of injury to people using our products in case of an accident. Our designs must ensure that our products are safe for public use. Additionally, we maintain a risk management system to continuously identify, assess, report, and improve safety issues.

For each project, a project management team, led by a project manager, is set up to oversee and manage the project, and to communicate with customers and subcontractors to ensure the quality of projects. Our qualified design engineers are responsible for system design and structural calculation to assess the feasibility of the design and installation works, which will be submitted to customers and the Buildings Department for approval. Curtain walls must meet the specific requirements as set out in the Building (Construction) Regulations and are required to undergo a series of tests by independent laboratories to confirm the performance meets the stringent safety standard as required by the Buildings Department. All materials used for each project must be specified or approved by the clients before the project starts.

During the Reporting Period, there was no delivered project recalled or needed for rework for reasons of safety and health. There was also no major complaints on the project work by our clients, and minor defects had been dealt with and remedied by the project manager during the construction process.

Customer Service Quality

The Group sees customer complaints as an important part of our ongoing efforts to improve our quality management. We believe that listening to our customers is essential for enhancing our products and services. By addressing their concerns, we can make meaningful improvements that lead to higher client satisfaction. Our commitment goes beyond just providing excellent products, we also focus on meeting the sustainability needs of our customers.

During the work in progress, our project manager will handle all dissatisfaction and complaints made by our clients and will remedy the situation quickly at site. The project manager will seek instruction from the top management for any material issue, such as the need for re-work as demanded by the client. After completion of projects, G&M provides a defects liability period to our customers subject to terms set out in the contracts and provides a warranty on certain aspects such as glazing and waterproofing works. Since we are involved in every stage of design and build, we can effectively monitor the progress of the project and minimise the possibility of having significant deviation from the original design.

To ensure we meet these high standards, we operate under a set of procedures that comply with the ISO 9001:2015 quality standard. This framework helps us monitor our processes and ensure that we consistently meet our customers' quality requirements. We believe that quality control is not just about meeting specifications, it's about building trust with our clients and ensuring their long-term satisfaction.

Moreover, our products are designed to last. We want our customers to feel confident using our products for many years, knowing they will improve their quality of life. We are committed to continuous improvement, which means we regularly review and refine our practices based on customer feedback. By doing this, we ensure that our products and services not only meet but exceed expectations.

In summary, customer service quality is at the heart of our operations. We strive to create a positive experience for our clients, making sure their voices are heard, and their needs are met. Our dedication to quality and sustainability reflects our commitment to serving our customers and enhancing their lives.

Protection of Data and Privacy

We do our best to prevent unfair competition by protecting our confidential business information, such as product plans, technical documents, supplier and customer details, and financial data. We also make sure to safeguard any sensitive personal data of our customers' employees that we may come across during business. We regularly review our policies to comply with the Personal Data (Privacy) Ordinance and other relevant laws.

OUR PEOPLE

To ensure compliance with the Personal Data (Privacy) Ordinance and other relevant laws, we regularly review our policies and procedures. To protect customer data confidentiality, we have several measures in place:

- Staff are granted appropriate access rights to business data in accordance with their seniority and functions and such rights will be reviewed annually.
- Password management policy is in place for all office computers.
- Staff are not allowed to operate other people's computers without proper approval.
- Confidential customer information is not allowed in computer shared files.
- Confidential customer data is kept by the project personnel responsible and the top management only.
- IT department prohibits browsing of the Company's confidential information by unauthorised staff and third parties.
- Staff are educated and required to follow the latest customer data handling procedures.

To strengthen the protection of confidential data, the Group regularly reviews and updates our security protocols. In the future, we will conduct more risk assessments and provide additional training and guidance to employees to enhance our comprehensive data protection practices.

Advertisement and Labelling

The Group strictly follows all laws and regulations related to advertising and labeling to ensure that our advertising content is accurate, fair, and not misleading. We believe that honesty in advertising is essential for building trust with our customers and the public. To achieve this, we have established a strong framework that includes regular assessments and updates of relevant laws and regulations.

Our team closely monitors any changes in advertising standards to ensure compliance. This means we review our advertisements frequently to confirm they are truthful and provide clear information about our products and services. We also ensure that our labels accurately reflect the features and benefits of what we offer.

In addition to adhering to legal requirements, we are committed to ethical advertising practices. We want our customers to make informed decisions based on clear and truthful information. By being transparent in our advertising and labeling, we aim to foster a positive relationship with our clients and promote responsible consumption. Our ongoing commitment to these principles not only enhances our reputation but also supports our overall sustainability goals.

Intellectual Property Rights

The Group values and protects intellectual property rights. We recognise that our innovative designs, techniques, and processes are essential to our success in the construction industry. By safeguarding our intellectual property, we ensure that our unique system for one-stop design and build solutions, as well as repair and maintenance services in relation to podium façade and curtain wall remains competitive and distinctive in the market.

OUR PEOPLE

We actively take measures to register and monitor our intellectual property, including patents, trademarks, and copyrights. This not only protects our work but also fosters a culture of innovation within our organization. We respect the legal rights of intellectual property (“IP”) owners, and our employees are required to obtain permission or appropriate licenses from the owners of the IP right before use. We only use genuine products and materials as approved by the customers and strictly forbid to use any counterfeit materials infringing the intellectual property rights of the genuine brands.

We believe that understanding these rights is crucial for maintaining our competitive edge and avoiding potential disputes. By promoting awareness, we empower our staff to respect the intellectual property of others as well. Our commitment to valuing and protecting intellectual property rights as a fundamental part of our business strategy enhances our reputation and ensures long-term sustainability and growth in the construction industry

ANTI-CORRUPTION

G&M strives to promote ethical culture across our business practice. Integrity, honesty, fairness, impartiality, and ethical business practices are our core values. We have zero risk appetite for any bribery or corruption acts on any circumstances from our staff at any levels or agents while conducting our business affairs. The management, our staff and agents are required to strictly comply with the Prevention of Bribery Ordinance, which is clearly stated in the Group’s policy. Through promoting this ethical culture to our people, we create a clean and fair business environment that set a solid foundation for the sustainable development of our business.

Under our policies, we require our staff to declare any situation that would reasonably be expected to give rise to a conflict of interest. We also have policies for the proper handling and reporting of conflict of interests encountered by staff. Guidelines about giving and receiving gifts and advantages among our business partners are also given to our staff to ensure all staff adhere to the Group’s policy

Whistle-blowing Mechanism

The Group has established a transparent and accountable whistleblowing channel to detect and address violations proactively. Employees have the option to report any instances of misconduct or suspected corruption through suggestion boxes or email. All reported cases will be handled confidentially to protect the whistle-blower’s identity and privacy. Whistle-blowers will be protected from unfair dismissal or retaliatory disciplinary actions, ensuring the preservation of their legal rights. To enhance bribery prevention awareness among management and general employees, the Group offers self-learning pamphlets to strengthen the staff’s ability to manage conflicts of interest and foster a heightened vigilance against corruption.

The Group also requires its trading collaborators to comply with strict anti-corruption practices. To ensure continuous awareness and compliance, our statement of anti-corruption policies is prominently displayed in all public meeting areas, reminding employees and business partners alike to uphold these practices.

During the Reporting Period, the Group prioritised the importance of anti-corruption measures by conducting comprehensive training sessions. A total of 8 hours of anti-corruption training were provided to both the Board of Directors and employees. There was no concluded legal case regarding corrupt practices brought against the Group or its employees. During the Reporting Period, the Group was not aware of any material non-compliance with related laws and regulations of bribery, extortion, fraud and money laundering that would have a significant impact on the Group. Such laws and regulations include but are not limited to the Anti-Unfair Competition Law of the PRC, the Criminal Law of the PRC, the Company Law of the PRC, the Prevention of Bribery Ordinance of Hong Kong, Prevention and the Law Suppression of Bribery in Private Sector. No concluded legal cases regarding corrupt practices have been brought against the Group or its employees during the Year.

OUR PEOPLE

COMMUNITY INVESTMENT

In pursuit of business success, contributions to the community are also crucial to building a solid relationship with stakeholders in the operational regions, which stimulates our sustainable development. To show the Group's commitment to fulfilling its corporate responsibility, it has formulated a relevant policy, which properly sets out the work for community investment. We focus on inspiring our employees' sense of social responsibility and encouraging them to participate in activities that contribute to the community. To foster positive relationships with local communities, we actively engage in numerous charitable activities independently or in collaboration with local non-profit organisations with a total amount of donations and sponsorship for around HK\$51,490. During the Year, the Group actively focused on community contributions, particularly in:

Charity Cash Donations

- The Group made a cash donation of HK\$14,400 to World Vision Hong Kong in 2025.
- The Group made a cash donation of HK\$5,400 to Save the Children HK in 2025.
- The Group made a cash donation of HK\$10,000 to Hong Kong Society for the Protection of Children on 31 July 2025, with a focus on special care for children.

Health-focused Charity Activity

- The Group participated in the "Pok Oi Cycle for Millions 2025" health-focused charity event organised by Pok Oi Hospital on 16 March 2025, with a donation of HK\$9,966. A total of 10 staff members participated for 3 hours each, resulting in a total of 30 participation hours.

Environmental-focused Charity Activities

- The Group participated in the "Green Power Hike" environmental-focused charity event on 11 January 2025, with a donation of HK\$4,284. A total of 3 staff members participated for 2 hours each, resulting in a total of 6 participation hours.
- The Group participated in the running environmental-focused charity event organised by Green Council on 18 March 2025, with a donation of HK\$6,000. A total of 10 staff members participated for 1 hour each, resulting in a total of 10 participation hours.

Sports-focused Charity Activity

- The Group participated in the "HKSOS Trail Run 2025" sports-focused charity event organised by the Hong Kong Police Force on 9 March 2025, with a donation of HK\$1,440. A total of 8 staff members participated for 2 hours each, resulting in a total of 16 participation hours.

As we look to the future, we're excited to get more involved in community charity activities. We will keep supporting those in need. By joining different projects, we hope to connect with more people and will continue our dedication to support the community and the needy.

THE ESG REPORTING CODE CONTENT INDEX OF THE STOCK EXCHANGE

Mandatory Disclosure Requirements

Chapter/Statement

Governance Structure
Reporting Principles
Reporting Boundary

Board and ESG Governance Structure
Reporting Principles
Reporting Scope

Subject Areas, Aspects, General Disclosures and KPIs	Description	Section/ Declaration
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 Exhaust Gas and GHG emissions, discharges into water and land, and generation of hazardous and non-hazardous wastes.	Emissions
KPI A1.1	The types of emissions and respective emissions data.	Emissions – Air Emissions
KPI A1.2	Replaced by Climate-Related Disclosures.	GHG Emissions
KPI A1.3	Total hazardous waste produced (in tonnes) and intensity.	Emissions – Waste Management
KPI A1.4	Total non-hazardous waste produced (in tonnes) and intensity.	Emissions – Waste Management
KPI A1.5	Description of emission target(s) set, and steps taken to achieve them.	Environmental targets
KPI A1.6	Description of how hazardous and non-hazardous waste are handled, and a description of waste reduction target(s) set and steps taken to achieve them.	Emissions – Waste Management

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Subject Areas, Aspects, General Disclosures and KPIs	Description	Section/ Declaration
Aspect A2: Use of Resources		
General Disclosure	Policies on the efficient use of resources, including energy, water, and other raw materials.	Use of Resources
KPI A2.1	Direct and/or indirect energy consumption by type in total and intensity.	Use of Resources – Energy Management
KPI A2.2	Water consumption in total and intensity.	Use of Resources – Water Resources
KPI A2.3	Description of energy use efficiency target(s) set and steps taken to achieve them.	Use of Resources – Energy Management
KPI A2.4	Description of whether there is any issue in sourcing water that is fit for purpose, water efficiency target(s) set and steps taken to achieve them.	Use of Resources – Water Resources
KPI A2.5	Total packaging materials used for finished products (in tonnes) and with reference to per unit produced.	Use of Resources – Packaging Materials
Aspect A3: The Environment and Natural Resources		
General Disclosure	Policies on minimising the issuer's significant impact on the environment and natural resources.	The Environment 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.	The Environment and Natural Resources
Aspect A4: Climate Change		
General Disclosure	Replaced by Climate-Related Disclosures.	CLIMATE-RELATED DISCLOSURES- Governance; Strategy; Risk management; Metrics and targets

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Subject Areas, Aspects, General Disclosures and KPIs	Description	Section/ Declaration
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.	Employment
KPI B1.1	Total workforce by gender, employment type (for example, full-time or part-time), age group and geographical region.	Employment
KPI B1.2	Employee turnover rate by gender, age group and geographical region.	Employment
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.	Health and Safety
KPI B2.1	Number and rate of work-related fatalities occurred in each of the past three years including the Reporting Period.	Health and Safety
KPI B2.2	Lost days due to work injury.	Health and Safety
KPI B2.3	Description of occupational health and safety measures adopted and how they are implemented and monitored.	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.	Development and Training
KPI B3.1	The percentage of employees trained by gender and employee category (e.g. senior management, middle management).	Development and Training
KPI B3.2	The average training hours completed per employee by gender and employee category.	Development and Training

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Subject Areas, Aspects, General Disclosures and KPIs	Description	Section/ Declaration
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.	Labour Standards
KPI B4.1	Description of measures to review employment practices to avoid the child and forced labour.	Labour Standards
KPI B4.2	Description of steps taken to eliminate such practices when discovered.	Labour Standards
Aspect B5: Supply Chain Management		
General Disclosure	Percentage of total products sold or shipped subject to recall for safety and health reasons.	Supply Chain Management
KPI B5.1	Number of suppliers by geographical region.	Supply Chain Management
KPI B5.2	Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, and how they are implemented and monitored.	Supply Chain Management
KPI B5.3	Description of practices used to identify environmental and social risks along the supply chain and how they are implemented and monitored.	Supply Chain Management
KPI B5.4	Description of practices used to promote environmentally preferable products and services when selecting suppliers and how they are implemented and monitored.	Supply Chain Management

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Subject Areas, Aspects, General Disclosures and KPIs	Description	Section/ Declaration
Aspect B6: Product Responsibility		
General Disclosure	Policies on managing environmental and social risks of the supply chain.	Product Responsibility
KPI B6.1	Percentage of total products sold or shipped subject to recall for safety and health reasons.	Product Responsibility
KPI B6.2	Number of products and service-related complaints received and how they are dealt with.	Product Responsibility – Customer Service Quality
KPI B6.3	Description of practices relating to observing and protecting intellectual property rights.	Product Responsibility – Intellectual Property Rights
KPI B6.4	Description of quality assurance process and recall procedures.	Product Responsibility – Product Quality and Safety
KPI B6.5	Description of customer data collection and privacy policies and how they are implemented and monitored.	Product Responsibility – Protection of Data and Privacy

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Subject Areas, Aspects, General Disclosures and KPIs	Description	Section/ Declaration
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.	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.	Anti-Corruption
KPI B7.2	Description of preventive measures and whistle-blowing procedures and how they are implemented and monitored.	Anti-Corruption
KPI B7.3	Description of anti-corruption training provided to directors and staff.	Anti-Corruption
Aspect B8: Community Investment		
General Disclosure	Policies on community engagement to understand the needs of the communities where the issuer operates and to ensure its activities take into consideration the communities' interests.	Community Investment
KPI B8.1	Focus areas of contribution (e.g. education, environmental concerns, labour needs, health, culture, sport).	Community Investment
KPI B8.2	Resources contributed (e.g. money or time) to the focus area.	Community Investment