



EMBRY HOLDINGS LIMITED  
安莉芳控股有限公司

Incorporated in the Cayman Islands with limited liability

Stock Code : 1388

2024  
ENVIRONMENTAL,  
SOCIAL AND  
GOVERNANCE REPORT



STRIVING FOR EXCELLENCE  
追求卓越

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# About this Report

## Reporting Guidelines

This report has been prepared in compliance with all mandatory disclosure requirements and the “comply or explain” provisions of the “Environmental, Social and Governance Reporting Guide” (the “Guide”) under Appendix C2 to the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange Limited (“HKEx”), specifically Parts B and C of the Guide. In April 2024, HKEx published the “Consultation Conclusions on Enhancement of Climate-related Disclosures under the Environmental, Social and Governance Framework”, mandating that all Main Board listed companies (including Embry) comply with the climate-related disclosure requirements (the “Climate Provisions”) in Part D of the “Guide” on a “comply or explain” basis for fiscal years commencing on or after January 1, 2025. Embry will address these requirements in its 2025 ESG report as required by HKEx.

## Reporting Scope and Period

This report covers the sustainable development performance of the group during the fiscal year from January 1, 2024 to December 31, 2024 (the “reporting period”). The scope includes the group’s core business operations, consistent with the scope of the annual report. Unless otherwise specified, the organizational scope covers the company and all its subsidiaries. This report has been confirmed by management and approved by the Board of Directors on March 28, 2025.

# About Embry

## About Embry

Embry Holdings Limited, together with its subsidiaries ("Embry," "the Group," "the Company," or "we"), is a leading women's lingerie brand and retail enterprise in China. Founded in 1975, Embry has grown into a modern, large-scale corporation. With a business focus of "rooted in Hong Kong, looking north to China, and eyeing the world," the Group is headquartered in the Hong Kong Special Administrative Region, with production facilities located in Changzhou and Shandong. The Group's product portfolio includes bras, panties, sleepwear, swimwear, cotton sweaters, girdles and corsets, sportswear, pantyhose, and maternity nursing wear, primarily sold in Chinese Mainland and the Hong Kong-Macau region. Embry steadfastly upholds the principle of "green and healthy aesthetics," emphasizing product design, craftsmanship, carbon footprint, and patents, with a commitment to providing women with green, healthy, and safe lingerie.

## Sustainable Development Framework

In the global context of climate change and sustainable development, 2025 marks the 50th anniversary of Embry's establishment. Since its inception, the Group has positioned itself in the retail sector, launching products tailored to consumers' needs across different life stages and scenarios.

Embry's vision is to be the preferred intimate apparel brand for its health-caring eco-friendly and high quality products. Built on this philosophy, we have integrated the 17 Sustainable Development Goals of the United Nations (SDGs) into our considerations, establishing the Group's sustainable development framework. For each pillar of sustainable development, this report discloses Embry's practical measures in 2024 and our ongoing commitment to lead in green and healthy practices, advancing toward a low-carbon circular economy and enhancing transparency.





# About Embry (Continued)

## Key Performance for the Year

### Embry's Sustainable Development Pillars and Highlights

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Beautiful Environment:  
Our Green Operations



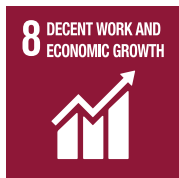
- Total carbon emissions reduced by 8%.
- Total energy consumption decreased by 8%.
- Shandong Industrial Park generated and utilized 2,243,177 kWh of electricity through photovoltaic systems.
- Completed product carbon footprint tracking.
- Upgraded the intelligent distribution system.

Beautiful Service:  
Our Commitment to Customers



- Analyzed 3,487 customer satisfaction feedback forms in 2024.
- No data breach incidents occurred during the reporting year.

Beautiful Team:  
Our Caring for Employees



- Average employee training: 37 hours per person.
- Proportion of female employees: 93%.
- Conducted 270 employee training programs.

Beautiful Operations:  
Our Ethical Practices



- Total anti-corruption training hours: 3,942 hours.
- Secured 24 patents in 2024, including design, utility model, and invention patents.

Beautiful Action:  
Safeguarding Women's Beauty



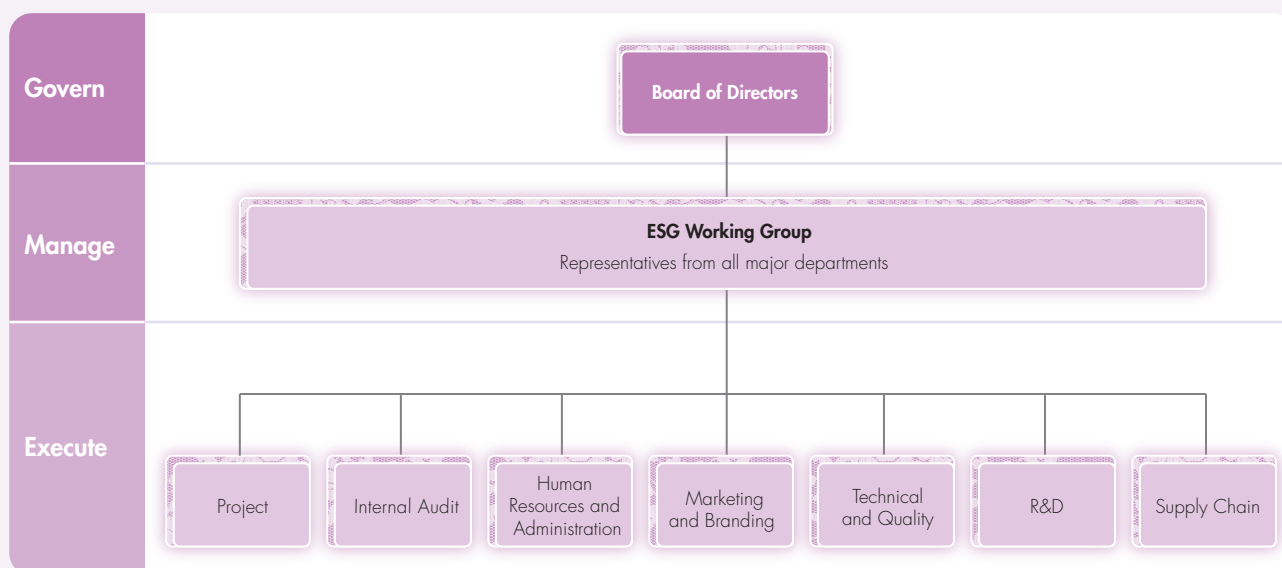
- Embry is a key member of multiple industry associations.
- Donated 50,000 bras to the Jinan Welfare Fund for the handicapped.

# Sustainable Development Governance

## Board Statement

The Board of Directors, as the highest governance body of the Group, exercises comprehensive oversight over Embry's environmental, social, and governance ("ESG") matters. This includes periodic reviews of the Group's ESG strategies, key performance indicators, ESG goal progress, climate-related risk management, and efforts toward dual-carbon objectives (carbon peak and neutrality). The Board guides management in formulating response measures based on the latest risk assessment outcomes.

The Audit Committee, under the Board's direction, assists in overseeing ESG-related risk management (including climate-related risks). Its responsibilities include monitoring the internal audit department's work through the Deputy General Manager of Internal Audit, periodically reviewing the effectiveness of risk management and internal controls, and submitting reports to the Board with findings and recommendations to support decision-making.



## ESG Working Group

Under the authority and supervision of the Board of Directors, the Group has formally established an ESG Working Group in 2021, led by the Chief Executive Officer and assisted by the Deputy Director of Internal Audit, which includes representatives from all major departments. The ESG Working Group coordinates the implementation of ESG and climate-related policies and goals. In accordance with the ISO 14001 Environmental Management System and internal company requirements, it assists departments in executing climate mitigation and adaptation measures, reporting to the Board biannually. The ESG Working Group also supports the Board in:

- managing the Group's ESG matters and climate-related risks and opportunities;
- assessing and validating the materiality of ESG Topics;
- continuously improving and enhancing the Group's ESG performance.

# Sustainable Development Governance (Continued)

## Stakeholder Engagement

During the ordinary course of operations, the Group actively engages with stakeholders through the communication channels listed below to understand their needs and expectations. In the reporting period, Embry invited various stakeholders to participate in material topic assessment.

### Stakeholder Communication Channels



#### **Investors and Shareholders:**

shareholders' meetings, annual and mid-term reports and announcements, sustainable development reports, company website, investor visits/presentations, suggestion boxes.



#### **Employees:**

orientation and training programs, recreational activities, reviews and performance assessments, intranet and email communications, employee In-house magazine, surveys.



#### **Suppliers and Business Partners:**

supplier evaluations, procurement platforms, supplier meetings, surveys.



#### **Customers:**

customer satisfaction surveys, customer service hotline, complaint handling mechanism, corporate publications, social media.



#### **Government and Industry Associations:**

regular meetings, surveys, press releases.









#### **Local Communities:**

community service programs, volunteer activities, newsletters, postal/email.

# Sustainable Development Governance (Continued)

## Assessment on Material Topics

Stakeholder opinions play a critical role in shaping our sustainable development strategy. Through the four-step process of identification, prioritization, validation, and implementation, the Group incorporates stakeholder voices to identify ESG material topics to both Embry and its stakeholders, serving as key entry points for advancing sustainable development. Referencing the HKEx ESG Reporting Guide, peer reports, and value chain analysis, the Group integrates its ESG topics. Stakeholder feedback is collected via surveys, scored, and prioritized. The ESG Working Group reviews and validates the assessment results, incorporating material topics into the Group's development strategy to address stakeholder concerns and expectations. In 2024, Embry conducted a comprehensive review of material topics, finding no significant changes compared to the previous year. The identified material topics and their corresponding report sections are listed below:

Category	Material Topic	Related SDG	Relevant Section
Environment	<ul style="list-style-type: none"> <li>Chemical Safety</li> </ul>		Beautiful Team : Our Caring for Employees Beautiful Service : Our Commitment to Customers
Employment and Labor Practices	<ul style="list-style-type: none"> <li>Talent Management</li> <li>Ensuring Employee Occupational Safety and Health</li> <li>Employee Training and Development</li> <li>Preventing Child and Forced Labour</li> <li>Compliance with Labour Laws</li> </ul>	  	Beautiful Team : Our Caring for Employees
Operational Management	<ul style="list-style-type: none"> <li>Corporate Governance</li> <li>Supply Chain Management</li> <li>Ensuring Product and Service Quality</li> <li>Information Security</li> <li>Respecting Intellectual Property Right</li> <li>Anti-corruption and Integrity</li> </ul>	 	Sustainable Development Governance, Beautiful Environment : Our Green Operations, Beautiful Service : Our Commitment to Customers, Beautiful Operations : Our Ethical Practices

# Sustainable Development Feature: Green Ecological Textiles

Embry has consistently been integrating environmental principles into every aspect of its products. In 2003, Embry obtained the “China Environmental Label Product Certification” (Ten-Ring Certification), ISO 9001 Quality Management System Certification, and ISO 14001 Environmental Management System Certification in 1995 and 2006 respectively. In 2016, it earned China National Accreditation Service for Conformity Assessment (CNAS) accreditation for its constant temperature and humidity testing center, signifying international recognition of its product testing and quality control standards and affirming its long-standing commitment to sustainable development. As an industry pioneer, Embry is dedicated to providing healthy, eco-friendly, and high-quality intimate apparel. It continuously innovates its production processes, promoting green technologies and low-carbon practices.

Marking its 50th anniversary in 2025, Embry highlights “Green Ecological Textiles” as a feature topic, showcasing its proud production techniques and environmental practices to stakeholders. From research and development, design, and material selection to manufacturing, retail, and recycling, Embry rigorously inspects and controls each stage, pioneering a green lingerie supply chain. By leveraging eco-friendly production techniques, Embry upholds the highest standards for green ecological lingerie, minimizing environmental impact while ensuring products are safe for consumer health.

## R&D and Technical






- The company continues to increase investment in green technology innovation, and has successfully developed a number of new technology patents, of which 5 technical patents have reduced product carbon emissions: including patented structural molds for cup production and bra face cloth technology applied to product production, effectively reducing energy consumption and carbon emissions in the production process.
- Additionally, the company has completed testing of various new engineering materials and specialized technologies, while actively promoting the application of bio-based fibers and recycled fiber materials. These efforts have been implemented across multiple product series, demonstrating a strong commitment to environmental responsibility. Embry continues to leverage technology and accumulated experience to optimize standard materials, conducting technical research and innovation in molds, equipment, and processes. The 50th-anniversary new product, the “Wind Nest Comfort Cup” achieves a perfect combination of fully breathable three-dimensional cups and wire-free comfort with enhanced lift and support.

## Design and Procurement



- Adhering to the principles of sustainability and low-carbon development, the company has completed 332 batches of eco-friendly material procurement, encompassing bio-based, recycled, and zero-carbon materials, establishing a responsibility-driven green supply chain.
- All raw materials procured must comply with international safety standards (Oeko-Tex). Embry incorporates carbon footprint as a key evaluation metric in procurement, continuously leading upstream and downstream supply chain partners toward a low-carbon transformation.

# Sustainable Development Feature: Green Ecological Textiles (Continued)

<p><b>Product Manufacturing</b></p> 	<ul style="list-style-type: none"> <li>To improve resource efficiency, the company continues to promote production automation and low-manpower models, completing 34 process optimizations. For example, the innovative application of lavender floral core and mesh material bonding technology has significantly improved material utilization rates and reduced average working hours by 8%.</li> <li>At the same time, the company strictly implements energy-saving and consumption-reduction measures, minimizing resource use through initiatives such as unmanned lighting operations, paper reduction, and annual audits of the energy management system, providing institutional support for building a green factory.</li> </ul>
<p><b>Brand Retail</b></p> 	<ul style="list-style-type: none"> <li>Embry actively promotes the commercialization of low-carbon products, with cumulative sales of zero-carbon ecological textiles reaching 237,000 units. The group takes concrete actions to encourage consumers and the market to embrace green products, fostering widespread acceptance of low-carbon consumption concepts. Moving forward, the company will focus on agile responses to market demands, leveraging the resource allocation advantages of its self-production and self-sales model.</li> </ul>
<p><b>Recycling</b></p> 	<ul style="list-style-type: none"> <li>The Company launched the “New Life for Old Clothes: Supporting Environmental Protection” initiative to encourage consumers to recycle old clothing and promote a circular economy.</li> </ul>

## Summary Table of Embry’s Eco-Friendly Accessory Development in 2024

Type	2024 (Varieties)	2023 (Varieties)
Zero-carbon Fiber	4	2
Bio-based Materials	33	31
Recycled Fiber	3	6
Regenerated Cellulose Fiber	22	0
Anaerobic Biodegradable Packaging Bags	62	56
<b>Total</b>	<b>124</b>	<b>95</b>

To further advance sustainable development and to quantify and manage carbon emissions throughout the product lifecycle, Embry (Shandong) Garments Limited, a subsidiary of the Group, has completed carbon footprint assessments for its primary products. This assessment covers the entire process from raw material procurement, manufacturing, to transportation and distribution, providing a comprehensive analysis of carbon emission data at each stage. By leveraging third-party carbon emission assessment services, the Company has obtained objective evaluations and recommendations.

According to the 2023 carbon footprint report, the carbon emissions of knitted apparel products from the Shandong factory primarily stem from two key stages: fabric acquisition and electricity consumption during production. Embry has transparently published the relevant carbon emission data on its official website for review by customers and stakeholders.

# Beautiful Environment — Our Green Operations

## Tackling Climate Change

In response to China’s national goals of achieving carbon peak by 2030 and carbon neutrality by 2060, Embry actively pursues the principles of green ecology and environmental protection, adhering to a sustainable development policy focused on low-carbon, energy-saving, and healthy practices. Embry (China) Garments Limited, Embry (Shandong) Garments Limited, and Embry (Changzhou) Garments Limited, being subsidiaries of the Group, have obtained ISO 14001 Environmental Management System certification.

In addressing climate change, the Group has deepened its implementation of climate-related disclosure requirements, conducting in-depth assessments of climate change impacts across four dimensions: governance, strategy, risk management, and metrics and targets. This systematic analysis evaluates the risks and opportunities climate change poses to the Company, striving to meet stakeholder expectations.

### Governance

The Board of Directors exercises comprehensive oversight of climate-related risk management, reviewing significant climate-related risks and opportunities. The ESG Working Group periodically reports to the Board on matters related to climate change and dual-carbon initiatives, including considerations and mitigation measures for major climate-related risks. For details on the Group’s governance of climate-related matters, please refer to the “Sustainable Development Governance” section of this report.

### Strategy and Risk Management

Climate change may present challenges to the Group’s business and operations, including physical risks such as extreme weather, global climate variability, and transitional risks such as stricter environmental policies. To address these risks, the Group has integrated climate change risks into its risk management framework and developed corresponding measures to mitigate impacts and enhance business resilience.

#### Climate-Related

#### Risks and

#### Opportunities

	Type	Risk/Opportunity	Potential Financial Impact	Mitigation Measures
<b>Physical Risks</b>	Acute Risks	Extreme weather (tropical cyclones, heavy rain, lightning, etc.)	<ul style="list-style-type: none"> <li>• Damage to industrial park equipment, disrupted production, increased maintenance costs;</li> <li>• additional capital investment to prevent weather-related damage</li> </ul>	<ul style="list-style-type: none"> <li>• Regular inspection and maintenance of lightning protection devices, ensuring equipment integrity;</li> <li>• Clear drainage systems and ensure proper functioning during rainy seasons;</li> <li>• Reinforce outdoor trees, awnings, and rooftop equipment, and regularly check doors, windows, and fire exhaust systems</li> </ul>
	Chronic Risks	Increased hot and cold days due to global climate variability	<ul style="list-style-type: none"> <li>• Higher energy demand from using ground-source heat pump systems for heating and cooling;</li> <li>• Increased equipment use leading to higher maintenance costs</li> </ul>	<ul style="list-style-type: none"> <li>• Monitor production electricity usage and schedule production to reduce operating time, energy consumption, and carbon emissions;</li> <li>• Increase greenery coverage in the park to enhance carbon absorption and accelerate carbon neutrality;</li> <li>• Install skylights on building roofs to improve daylighting and save electricity during the day</li> </ul>

# Beautiful Environment — Our Green Operations

## (Continued)

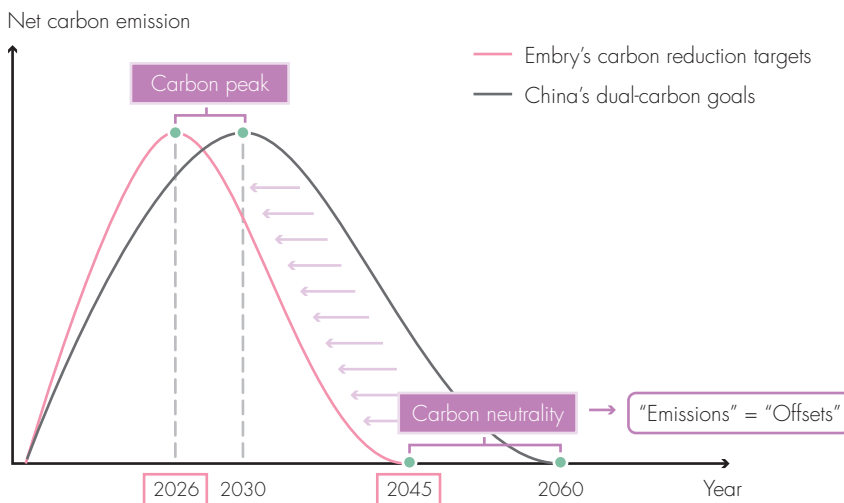
### Climate-Related Risks and Opportunities

Climate-Related Risks and Opportunities	Type	Risk/Opportunity	Potential Financial Impact	Mitigation Measures
<b>Transitional Risks</b>	Policy and Regulation	Stricter environmental policies to meet the State Council's 2030 carbon peak target	<ul style="list-style-type: none"> <li>Additional investment required to upgrade existing equipment to reduce carbon emissions</li> </ul>	<ul style="list-style-type: none"> <li>Continuously monitor published regulations and carbon reduction standards, revising internal systems accordingly;</li> <li>Develop energy-saving plans to improve building energy efficiency;</li> <li>Phase out high-energy equipment and replace with eco-friendly alternatives, incorporating green elements into industrial park design</li> </ul>

To further enhance the Group's climate resilience, Embry (Shandong) Garments Limited initiated an upgrade of its intelligent distribution system in 2022, completed in 2024. This project, with an investment of approximately RMB5 million, involved the procurement of around 285 sets of upgraded equipment, software, hardware servers, and operating systems. Through system upgrades, server updates, and software enhancements, operational efficiency improved by approximately 20%, reducing electricity consumption by about 10%.

### Metrics and Targets

In response to the "Fashion Industry Charter for Climate Action" launched by the United Nations Framework Convention on Climate Change (UNFCCC) in 2018 and aligned with China's dual-carbon goals, we have established a long-term vision for carbon neutrality. Our targets include achieving operational carbon peak by 2026, completing 100% product carbon footprint disclosure by 2035, and striving for operational carbon neutrality and near-zero value chain emissions by 2045 or earlier. We will continue to advance the carbon emission calculations for our operations and value chain, while formulating emission reduction plans and environmental targets to progressively drive enterprise and value chain decarbonization. The Company systematically plans across three dimensions — green production, green factories, and green supply chains — to collaboratively achieve China's long-term carbon peak and neutrality vision, contributing to global sustainable development.



### Green Products

- Maintain ISO management certifications and the Ten-Ring Certification for green textiles;
- Require all suppliers to obtain international safety standard certifications (Oeko-Tex);
- Replace traditional craftsmanship with eco-friendly techniques

### Green Factories

- Develop renewable energy projects;
- Optimize the smart energy management platform

### Green Supply Chain

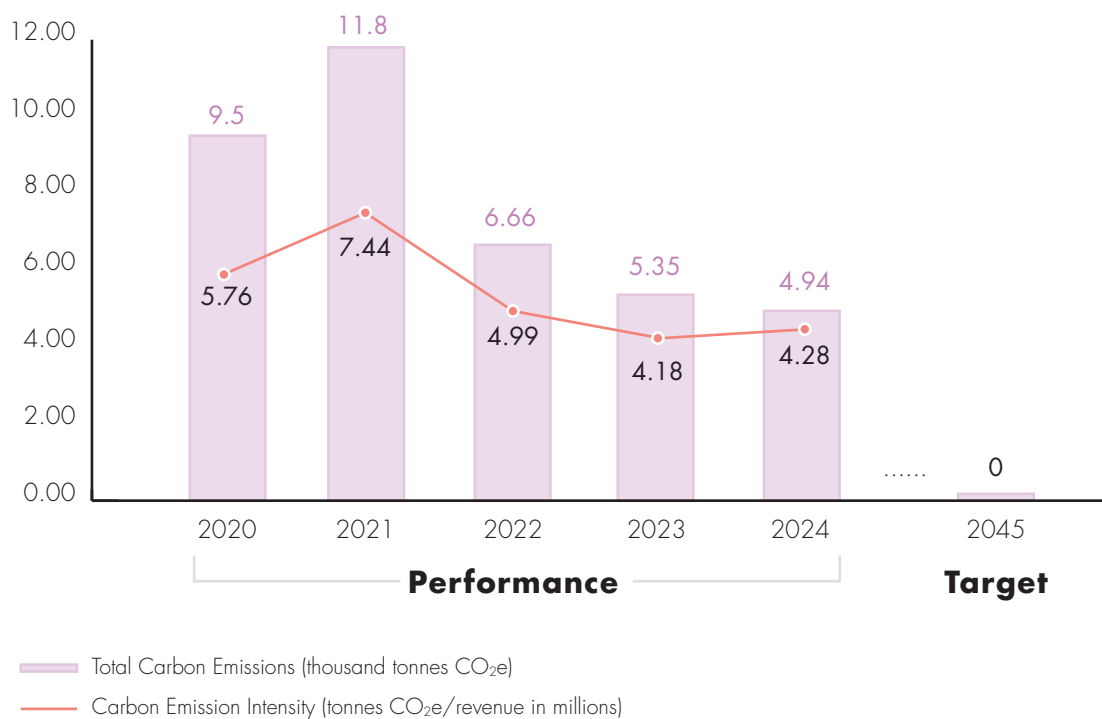
- Implement product lifecycle management



# Beautiful Environment — Our Green Operations (Continued)

## Emission Reduction Performance

Embry's Scope 1 and Scope 2 carbon emissions primarily arise from diesel and gasoline consumed in fleet operations, as well as liquefied petroleum gas, natural gas, and purchased electricity used in factories. Scope 2 emissions account for over 93% of the Group's total emissions, predominantly from factory electricity usage. To effectively manage emissions, particularly from a key source — fuel vehicles — the Group has set departmental fuel consumption targets in accordance with ISO 14001 Environmental Management System requirements, encouraging departments to reduce vehicle trips and lower fuel use. We will continue to deepen emission reduction initiatives, gradually expand carbon neutrality efforts, and explore innovative decarbonization technologies and methods to realize the Group's carbon neutrality vision.



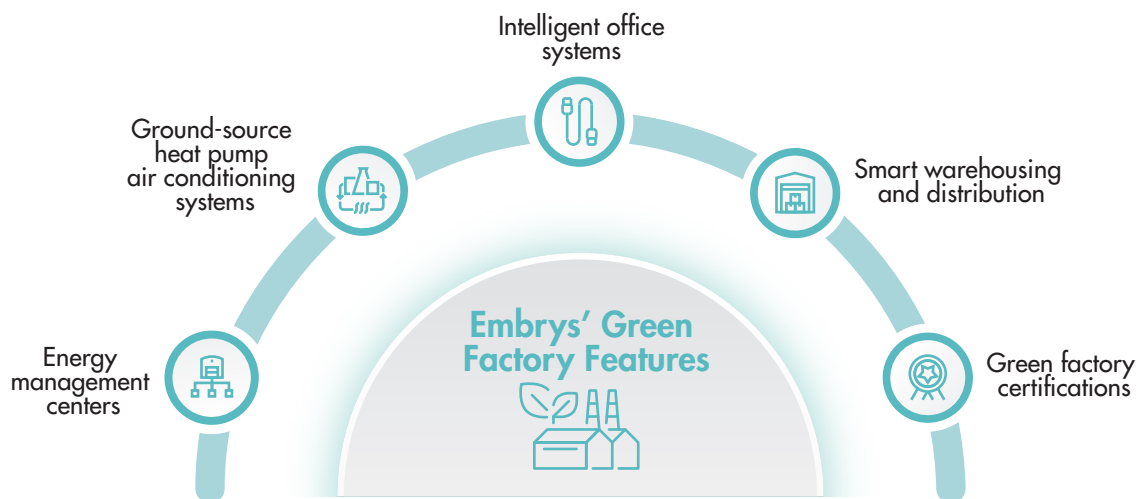
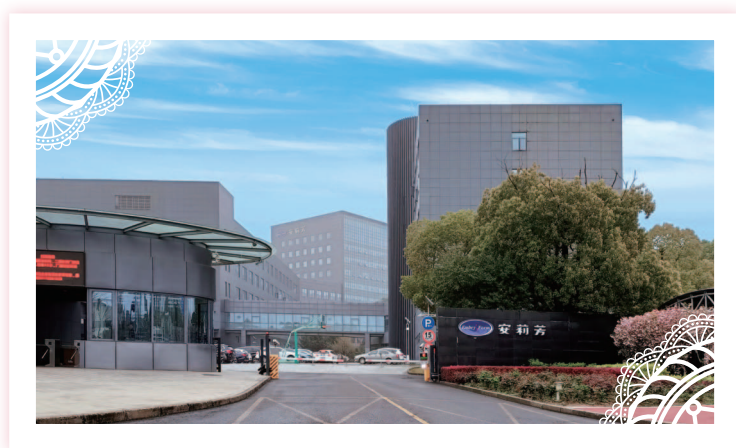
■ Process: In progress

# Beautiful Environment — Our Green Operations (Continued)

## Energy Reduction Performance

Embry upholds its commitment to sustainable development by fully implementing the “Resource and Energy Conservation Control Program” and “Resource and Energy Conservation Management Regulations”, continuously seeking opportunities to reduce energy consumption in production processes. In 2024, the Group’s energy consumption and intensity were 11,102 MWh and 9.63 MWh/Revenue in Millions respectively, reflecting total energy consumption a year-on-year decrease of 8%. For our two production factories, the Group established per-unit production electricity targets to continuously monitor and optimize energy efficiency during production, ensuring energy savings and emission reductions while supporting capacity growth.

The industrial parks in Shandong and Changzhou were designed and constructed with a strong focus on energy conservation and emission reduction at every stage — from planning to completion. The corresponding factories have been recognized as National Green Factory and Provincial Green Factory respectively.



# Beautiful Environment — Our Green Operations (Continued)

Additionally, the Group actively promotes the transition to renewable energy. In 2024, the first phase of the solar photovoltaic project at the Shandong Industrial Park achieved significant results, recording an actual electricity generation of 2,860,200 kWh, with 2,243,200 kWh used on-site (78.43% of total generation)<sup>1</sup>, achieving 98% of the planned generation target. This project saved RMB2,311,000 in electricity costs, meeting 100% of the planned savings target. Currently, there are no plans to initiate a second phase.



Indicator	2024
Planned Generation (10,000 kWh)	<b>292.38</b>
Actual Generation (10,000 kWh)	<b>286.02 (98% of target)</b>
On-site usage (10,000 kWh)	<b>224.32 (78.43% of total)</b>
Electricity cost savings (RMB10,000)	<b>231.10 (100% of target)</b>
Maintenance frequency	<b>4 times/year</b>
Renewable energy management compliance rate <sup>2</sup>	<b>98.48%</b>

<sup>1</sup> On-site usage percentage = self-consumption power generation ÷ Total actual power generation × 100% (i.e., 2,243,200 kWh ÷ 2,860,200 kWh × 100% = 78.43%).

<sup>2</sup> Renewable energy management compliance rate = Equipment power generation compliance rate × 70% + Equipment maintenance compliance rate × 30%.

# Beautiful Environment — Our Green Operations (Continued)

## Water Resource Management

The Group's water usage is primarily divided into domestic water and water for greening. In 2024, the Shandong factory achieved a recycled water volume of 52,000 cubic meters, with a recycling rate of 74%. Both Embry (Shandong) and Embry (Changzhou) production bases have set a target of "zero water leakage risks." For the Shandong property, the water usage target was 82,500 cubic meters, which was met during the year, along with all other water-related targets.

The Company operates a domestic sewage treatment station that uses biochemical methods to process domestic wastewater. The treated reclaimed water is fully recycled for irrigation, artificial lake landscaping, and other uses within the factory premises, achieving 100% reclaimed water reuse. To reduce water consumption and enhance efficiency, the Group has implemented multiple measures to optimize water resource utilization. During the reporting period, the Group encountered no issues in securing available water sources.



## Waste Management

The Group strictly manages waste generated during operations in accordance with relevant laws and regulations, aiming to minimize raw material waste in production processes. Production departments follow internal waste management systems and guidelines to regulate waste handling. For all hazardous waste, the Group engages third-party compliant processors as required by the "Environmental Protection Law of the People's Republic of China". For non-hazardous waste — primarily including production scraps (e.g., fabric and sponge offcuts), waste cartons, minimal factory domestic waste, and packaging bags from sales — the Group commissions third parties for recycling to reduce resource consumption and promote circular use. Additionally, the Group uniformly recycles its own lingerie products, handing them over to qualified textile recycling companies for reuse.

Embry prioritizes fabric cutting plans with high raw material utilization rates, achieving an average rate of approximately 82%. We continuously research methods to reduce material usage, ensuring each production design undergoes thorough analysis to minimize labor hours and material loss. In June 2024, Embry launched the "New Life for Old Clothes: Supporting Environmental Protection" initiative to encourage consumer participation in clothing recycling and promote a circular economy, recording 256 participants and collecting 106 clothing items. The Group plans to continue similar recycling initiatives in 2025.

# Beautiful Environment — Our Green Operations

## (Continued)

### Packaging Material Management

The packaging materials used by the Group primarily consist of cardboard boxes, adhesive tape, and plastic bags. Since 2016, all product packaging bags have been made from anaerobic biodegradable plastic, which begins to decompose when landfilled, helping to reduce plastic pollution. To promote customer environmental awareness, the Company offers recyclable paper bags at sales counters as an alternative to traditional plastic bags. Furthermore, all cardboard boxes are reused multiple times before being uniformly recycled, further reducing packaging material consumption through circular strategies. In 2024, Embry used a total of 277.7 tonnes of packaging materials.

### Supplier Management

#### Management Method

Embry has established a series of strict compliance policies for supplier management to ensure the quality of raw materials and control operational risks. Before engaging new suppliers, a "Supplier Audit Team"—comprising members from the Procurement Department, Quality Management Department, Design and Technology Center, and Brand Center — conducts audits of raw material quality, operational risks, and environmental and social performance in accordance with established procedures. The Company adheres to principles of fairness, transparency, and impartiality in its rigorous supplier evaluation process, only onboarding suppliers who pass the audit. Over the years, Embry has been prioritizing low-carbon materials in raw material selection to enhance environmental protection while meeting legal, quality, and environmental standards.

Geographical Region	Number of Suppliers
Chinese Mainland and Hong Kong	124
Other Asian Regions	3
Europe	7
Total	134

#### Selection and Evaluation

Embry applies stringent processes and standards for supplier selection and evaluation. For existing key suppliers, the audit team conducts regular factory visits to strengthen partnerships while monitoring their environmental, social, and governance performance. For other suppliers, the Group performs periodic assessments; if a supplier fails to meet requirements, Embry mandates corrective actions within a specified timeframe. Should a supplier fail to rectify issues within this period, Embry suspends cooperation and freezes their status in the procurement system, ensuring no further business dealings until compliance is achieved. For raw material procurement, rigorous inspections are conducted; if quality issues persist, the audit team reassesses the supplier. Based on principles of mutual benefit, Embry assists suppliers in continuous improvement to enhance material quality.

Suppliers are required to have appropriate wastewater treatment measures and hold international safety standard certifications (e.g., Oeko-Tex, "Product Environmental Quality Certification", or REACH certification) or sign equivalent quality and environmental commitments. Suppliers failing to meet these standards will have their partnerships terminated. For detailed annual supplier audit information, please refer to our official website.

# Beautiful Environment — Our Green Operations

## (Continued)

### Supplier Training

Embry values the continuous improvement and development of its suppliers, offering regular training to enhance their management capabilities and ensure raw material and product quality. Training covers environmental and quality requirements for raw materials, ethical standards, anti-bribery policies, intellectual property and confidentiality, and company asset protection. Post-training, suppliers undergo performance evaluations based on company standards, with periodic assessments of quality, efficiency, compliance rates, product improvements, and recycling rates. Upon completion of annual training, suppliers sign relevant agreements, such as the "Anti-Bribery Commitment" and "Confidentiality Agreement", to ensure effective management.

# Beautiful Service — Our Commitment to Customers

## Listening to Our Customers

Embry has consistently prioritized listening to customer voices and valuing their opinions. Customers can contact Embry's customer service hotline to provide feedback or lodge complaints regarding product and service quality. We effectively categorize and address all received feedback, ensuring timely communication, resolution, or improvement. For instance, if customer feedback indicates substandard service from sales staff, Embry takes appropriate measures, including retraining employees to enhance their service awareness and quality.

Embry also commits to providing unconditional return or exchange services if product quality defects are confirmed. Upon receiving customer complaints about products, the sales department forwards them to the Quality Assurance Department's complaint evaluation specialist, who completes the analysis and assessment of complaint samples within one working day after receiving the product. The customer complaint handling staff promptly communicates the processing and evaluation results back to the customer. Following case resolution, we contact the customer to understand their satisfaction with various aspects of the handling process (including but not limited to sales service and processing time).

Since late 2023, updated national standards for knitted lingerie and knitted loungewear have been successively released and implemented, incorporating additional testing and evaluation of customer experience — an area of long-standing focus for the Company.

Each year, we conduct customer satisfaction surveys to assess consumer satisfaction with products and services across multiple dimensions, including quality, fashion image, functionality, timeliness, pricing, and service. These surveys enable timely evaluation and adjustment of the brand's strategic planning. In 2024, we selected 17 offices and collected and analyzed 3,487 questionnaires. We express our gratitude to every participating customer for their valuable input.

## Safeguarding Customer Privacy

The Company has established a series of operational guidelines to protect customer privacy. Membership data collected for business purposes is stored in a desensitized format on servers located within China. All employees who need to access customer personal information undergo personal data protection training and sign a "Data Security Responsibility Agreement". When an employee leaves the Company or changes roles, their system permissions to access membership data are promptly adjusted. The Group conducts quarterly system audits to ensure customer privacy is securely protected. In cases where customer personal information is found to be misused, the Company imposes penalties in accordance with its internal administrative system. If the misuse constitutes a crime, the Company pursues legal accountability. During the reporting year, the Group experienced no data breach incidents.

## Responsible Product Practices

Embry women's bra products are the first products to obtain the China Environmental Labeling Certification. The Company's "Quality and Environmental System Operation Procedures" clearly define the responsibilities of management and departments in quality management, along with potential risks and corresponding measures. Additionally, Embry has signed the "Quality and Safety Commitment for the Lingerie Industry", pledging to inspect raw and auxiliary materials upon receipt to ensure product quality meets national and industry standards. This commitment also affirms Embry's adherence to principles of honesty and integrity, prohibiting false advertising or exaggerated claims to avoid misleading consumers.

The Company has also established the "Quality Incident Handling Management Code". When batch quality issues are identified, a thorough inspection and product recall process is initiated to safeguard customer rights and safety. In 2024, Embry did not recall any products due to safety or health concerns.



# Beautiful Service — Our Commitment to Customers (Continued)

## Material Testing

Embry is dedicated to providing high-quality lingerie products, maintaining strict control over critical indicators such as formaldehyde levels and pH values in fabric materials. From lace trims and cotton cups to linings and shoulder straps, every detail is meticulously designed to ensure each product offers lightweight, soft, breathable, and eco-friendly features, prioritizing women's health. We closely monitor product inspection updates from national regulatory bodies and platforms, enabling timely adjustments to the Company's quality standards, product specifications, and standardized documentation. Before Embry lingerie products are launched, all raw materials undergo over 30 rigorous tests covering environmental impact, safety, comfort, functionality, and durability. Through these stringent assessments, we ensure that every Embry lingerie item not only meets high-quality standards but also provides women with a safe, comfortable, and eco-friendly wearing experience.



Laboratory technicians conducting pH and formaldehyde, elasticity and strength testing





# Beautiful Team — Our Caring for Employees

## Our Employees

Our exceptional workforce is the core strength of the Group. The Group regularly organizes training programs, cultural activities, and improvements to employee welfare and safety. Additionally, articles on fire safety and legal topics are periodically published in internal newsletters for educational outreach. Embry aims to provide diverse development opportunities for employees, enhance their sense of belonging, and foster a beautiful team spirit.

### Safeguarding Employee Rights

Embry strictly adheres to the “Labor Contract Law” of the People’s Republic of China and the “Employment Ordinance” of the Hong Kong Special Administrative Region, ensuring full protection of employee rights. The Group offers equal opportunities for employment, training, and career development to all employees, regardless of position, gender, age, or other factors, striving to provide a supportive work environment and fair treatment. The Group also rigorously implements national and provincial regulations on statutory holidays, annual leave, and other entitlements.

Embry vehemently prohibits the employment of child labor or forced labor. During recruitment, we verify candidates’ ages via identification documents to prevent the hiring or use of child labor. Should an inadvertent child labor incident occur, we immediately cease the child’s work, provide appropriate support and protection, and investigate and hold accountable those responsible.

Employees who identify behaviors inconsistent with labor standards or violations of labor laws may report them — either named or anonymously — through channels such as email, employee suggestion boxes, or directly to their supervisors, the Human Resources Department, the Audit Center, or the trade union. Upon receiving a complaint, we follow up and investigate in accordance with the Group’s internal policies and handle it as per regulations. In 2024, the Group identified no instances of non-compliance with labor standards.

### Talent Management and Recruitment

Guided by the philosophy of “employing people for their talents and appointing them wisely,” we annually utilize diverse recruitment channels — including job websites, campus recruitment, and internal referrals — to attract needed talent. The Group is committed to establishing a fair, just, and transparent recruitment process, selecting employees based on skills, experience, and competence, without discrimination based on age, race, gender, religious beliefs, pregnancy, disability, marital status, or other factors. Adhering to principles of equality, voluntariness, and mutual agreement, and in compliance with national regulations, the Group signs labor contracts with each employee to ensure the rights of both parties are fully protected.

### Employee Well-Being

We actively prioritize employee well-being and have established a comprehensive compensation policy. The Group provides all employees with reasonable salaries above the statutory minimum wage, strictly complying with local legal requirements, including standard working hours, overtime pay, paid annual leave, housing subsidies, and attendance allowances. Additionally, based on employee performance and financial results, the Group offers quarterly and performance-based bonuses to reward outstanding contributions and enhance employees’ sense of achievement.

Employees at production bases and offices in Chinese Mainland follow a “standard working hours system,” with weekly working hours not exceeding 40 hours. When production or operational needs require extended hours, we consult with the union and employees, extending hours under conditions that safeguard employee health, providing corresponding overtime pay or compensatory leave.

# Beautiful Team — Our Caring for Employees (Continued)

Embry places a high priority on employee health and safety benefits. Beyond the statutory “Insurances and Housing Fund” in China, the Group provides additional critical illness insurance and personal accident insurance for some employees in accordance with local and company policies. As a company with a predominantly female workforce, we focus on women’s health needs, offering annual gynecological examinations for female employees to provide personalized and comprehensive care.

Embry also addresses employees’ cultural and emotional needs. In 2024, we organized various cultural and festive welfare activities to enhance employees’ workplace happiness.



International Women’s Day Activities



Anniversary Employee Sports Meeting



Employee Birthday Party



Activist Outreach Activities



Children’s Day Activities



For new hires, we conduct team-building activities to help young talent integrate quickly into the team. Additionally, we periodically host competitions and events — such as corporate culture quizzes, group sports competitions, and afternoon tea gatherings — to enrich employees’ leisure time and strengthen team cohesion.

# Beautiful Team — Our Caring for Employees (Continued)

## Employee Training

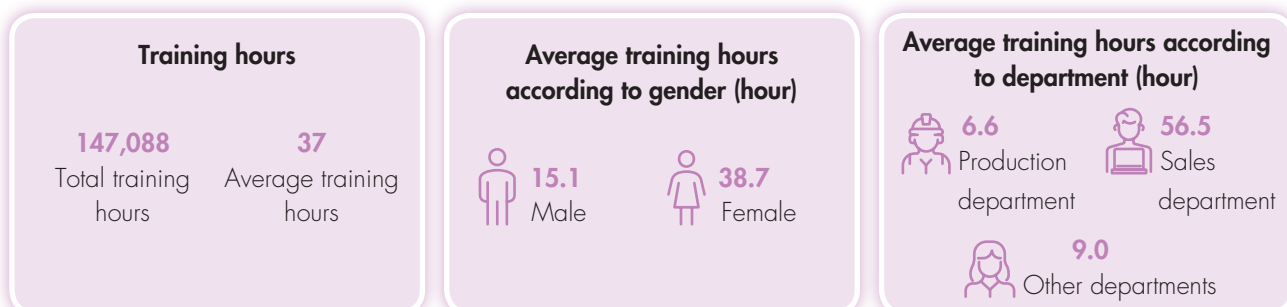
The Group has established a systematic training framework to equip all employees with the vocational skills necessary for their roles and to plan for long-term career development. Each year, departments formulate training plans based on their needs. Upon completion of training sessions, supervisors assess and score participants, who also evaluate the training's effectiveness. Below is an example from the Sales Department:

New Employee Training	Learn about corporate culture, brand core values, and professional service skills, mastering basic sales techniques to help new employees integrate quickly and begin sales work smoothly.
Brand-Specific Training	Conduct targeted training on product knowledge, inventory resources, and phased work priorities based on the employee's assigned brand, ensuring proficiency in addressing brand-specific business needs at the sales and operational levels.
Product Knowledge Training	Stage-specific training for new products to boost sales, identify and resolve issues promptly, using diverse methods such as live product courses, short videos on selling points, and in-store training sessions to enhance effectiveness.
Professional Skills Training	Regularly organize sales skills workshops and integrate sales skill discussions and experience sharing into routine training to elevate overall sales professionalism and drive performance improvements.
Account Management Training	Address common account-related issues in daily store operations, conducting regular training and assessments for store supervisors (or staff) on account management per company requirements, enhancing professionalism and reducing operational risks.

Additionally, within the reporting year, the Group piloted outstanding sales staff exchange and development conferences, creating a professional platform for sharing experiences and improving skills among top performers while promoting steady overall business growth.



In 2024, departments of the Group collectively conducted 270 training programs, achieving an overall training participation rate of 86.6%.



# Beautiful Team — Our Caring for Employees (Continued)

## Employee Communication

Embry recognizes the importance of employee communication and has established diverse channels to ensure employee voices are heard and addressed promptly.



Employee Feedback  
Box



WeChat Platform



Employee Interviews



Quarterly Administrative  
Meetings



Annual Satisfaction  
Surveys

Embry's Diverse Communication Channels

The Group implements a performance evaluation system aligned with its corporate culture and management philosophy, periodically assessing employees' work performance, behavior, and attitude to ensure a fair, standardized, and objective process. Through established metrics and standardized procedures, Embry comprehensively evaluates employee performance. Following assessments, department supervisors conduct performance reviews with employees, using two-way communication to identify issues and implement improvements promptly. Employees dissatisfied with evaluation results can raise concerns through the Group's grievance channels to ensure their voices are fully heard and addressed.

To further safeguard employees' communication rights, Embry has established a comprehensive complaint and grievance mechanism. Employees can report unfair treatment via phone, email, letter, or in-person reports — either named or anonymously — to supervisors, the Human Resources Department, the Audit Center, or the trade union. The Group protects employee privacy and, upon receiving complaints, follows up or investigates per internal regulations, ensuring proper handling and resolution of employee concerns.

## Health and Safety

As a well-known lingerie enterprise in China and beyond, Embry places significant emphasis on employees' occupational health and safety. We have formulated a series of policies and measures, including fire safety and evacuation training, occupational health checkups, and more, to enhance employees' awareness and ability to maintain their own safety and well-being.

### Health and Safety Risk Management

The Group employs dedicated safety officers responsible for conducting regular comprehensive safety inspections across factory premises, including QR code-based checks at various points. To effectively monitor and promote departmental rectifications, the Group has established the "Safety Hazard Rectification Record". Additional measures to ensure employee health and safety include annual occupational hygiene testing, three-level safety training, and job-specific skill training.

Each year, the Group engages professional third-party testing agencies to conduct occupational hygiene assessments for relevant workstations, ensuring all results comply with national occupational health standards. Beyond these assessments, the Group provides personal protective equipment, such as shields and goggles to prevent needle splash injuries to the eyes and cut-resistant steel gloves to protect hands, further enhancing safety measures.

The Group also emphasizes safety settings across departments, particularly in high-risk production areas and posts, where risk notices and fire extinguisher usage signs are posted. "Fire Evacuation Route Diagrams" are displayed at main passageways to familiarize employees with emergency evacuation routes. Regular company-wide fire evacuation drills and fire safety education sessions are conducted to ensure employees are well-prepared for emergencies.

# Beautiful Team — Our Caring for Employees (Continued)

To enhance chemical safety management, the Group mandates comprehensive safety training for all employees prior to onboarding and strictly enforces the “Chemical Management Regulations” and “Hazardous Chemical Management System”. Through these measures, we strive to create a safe and orderly work environment, ensuring comprehensive protection of employee health and safety.

For production workshop employees, the Group provides job-specific training, requiring employees to meet skill standards before commencing operations. Safety training focuses on enhancing awareness and self-protection, covering fire safety, occupational health and early warning, special operation safety, and emergency first aid. For new hires, the Group implements a three-level safety training system — factory-level, workshop-level, and team-level — to equip them with essential safety knowledge, regulations, and job safety essentials.



Annual Fire Safety Seminar



CPR and AED Training



# Beautiful Team — Our Caring for Employees (Continued)

## Incident Response and Handling

The Group requires departments to maintain complete records of workplace injuries<sup>1</sup>, including the location, date, injured employee details, and incident circumstances, for periodic monitoring and analysis of injury rates and to assess the Group's occupational health and safety performance. For injuries or occupational illnesses sustained during work-related activities, the Group reports incidents to the Social Security Bureau. If recognized as work-related injuries by the bureau, they are processed per standard procedures; if not recognized, the Group covers associated medical expenses.

In the reporting year, known workplace injuries primarily resulted from insufficient employee safety awareness and inadequate preventive measures. To reduce the frequency and severity of such incidents, the Group will enhance job safety training in the future to further elevate employee safety awareness and ensure effective implementation of safety management regulations and operational guidelines. Over the past three years, no employee fatalities due to work-related causes have occurred within the Group.

	2024	2023	2022
Work-Related Fatalities (Persons)	0	0	0
Work-Related Fatality Rate (%)	0	0	0
Work Days Lost Due to Injuries (Days)	876	504	161
Injury Rate (%) <sup>2</sup>	0.25	0.23	0.53

<sup>1</sup> Workplace injuries refer to injuries or occupational illnesses sustained by employees during work-related activities or activities associated with their job. The Company reports such incidents to the Social Security Bureau, processing recognized injuries accordingly and covering medical expenses for those not recognized.

<sup>2</sup> Injury rate calculation: (Number of injuries ÷ Total annual working hours × 200,000).

# Beautiful Operation — Our Ethical Practices

## Ethical Business Conduct

Embry is committed to fostering a culture of integrity within the lingerie industry, steadfastly adhering to principles of ethical business conduct and strictly complying with anti-corruption laws and regulations. To this end, we have established the “Anti-Commercial Bribery Agreement”, which explicitly states a zero-tolerance policy toward bribery and outlines specific measures for handling instances of bribery acceptance. This agreement must be signed by all employees and suppliers, ensuring all parties clearly understand the Company’s stance on integrity. Additionally, the Audit Center conducts regular inspections to ensure supplier compliance with the agreement, collectively upholding industry honesty and transparency. Furthermore, the Group provides relevant training to key suppliers, followed by performance evaluations. We also require all suppliers to sign documents such as the “Anti-Bribery Commitment Letter” and “Confidentiality Agreement” to strengthen compliance oversight.

The Group encourages employees and stakeholders to report suspected bribery or corruption through written correspondence, telephone, or email, providing confidential and secure channels to protect whistleblowers’ rights. A dedicated reporting email is available, allowing anonymous submissions. Each report is thoroughly investigated and handled diligently to foster a clean, fair, and transparent business environment. Upon receiving a report, the Internal Audit Department follows up per Group regulations and reports the findings and outcomes to the Audit Committee and the Chief Executive Officer. If an employee is confirmed to have engaged in bribery or corruption, they will be immediately dismissed in accordance with the internal “Administrative Disciplinary Regulations”. In severe cases, the matter will be referred to judicial authorities for legal action.

Moreover, we provide training materials compiled by the Independent Commission Against Corruption (ICAC) to the Board of Directors and senior management to enhance their awareness and understanding of corruption prevention. During the year, 3,863 employees across all departments completed one-hour anti-corruption training. Through legal knowledge training, we cultivate a healthy corporate culture, reinforce employees’ integrity values, and elevate internal ethical standards.

## Respecting Intellectual Property

Embry has consistently adhered to the principle of independent innovation, possessing unique core technologies with proprietary intellectual property rights. The Company has established a dedicated research and development (R&D) team that independently develops new functional equipment, innovative process technologies, and advanced materials for application in new lingerie products, enhancing their value. In terms of new technologies, we promptly apply for patent protection, securing a total of 24 patents in 2024, including design patents, utility model patents, and invention patents. To mitigate the risk of infringing others’ copyrights, Embry conducts regular market research, closely monitors market trends, and reviews product styles launched by other companies to avoid design similarities. When selecting raw materials, we collaborate with suppliers to understand market conditions, ensuring no duplication occurs, thereby reducing the risk of copyright disputes from the source.

Additionally, Embry does not directly use patterns obtained from open channels to avoid sharing identical designs with other companies. To protect the rights to our independently designed styles, materials, and patterns, we have signed confidentiality clauses with partner suppliers, strictly requiring them to safeguard design data and prevent leaks, ensuring the Company’s independence and competitiveness in design innovation.

# Beautiful Action — Safeguarding Women’s Beauty

## Advancing Industry Development

Embry is dedicated to advancing industry standards, actively nurturing emerging talent, and serving as Vice President Unit of China Quality Inspection Association and Honorary President Unit of the Shenzhen Underwear Industry Association. Over the years, we have connected industry professionals, government agencies, and academia within these associations, focusing on cultivating promising brands and driving the industry toward transformation and upgrading. Embry’s unwavering commitment and stringent focus on product quality are evident throughout this process. As of 2024, Embry has become a key member of multiple industry associations.

In 2024, the China National Textile and Apparel Council successively released various industry carbon-related standards, including: “Technical Specification for Creating and Evaluating Carbon-Neutral Factories in the Textile Industry”, “Technical Specification for Evaluating Carbon-Neutral Textiles”, “Technical Specification for Carbon Labeling of Textiles”, and “Carbon Footprint Management System for the Textile and Apparel Industry”. As a contributing member, Embry Group proudly participated in these efforts, collaborating with industry peers to control carbon emissions using scientific methods. Embry (Shandong) took on responsibilities such as drafting and providing feedback on the general provisions of the “Carbon Footprint Management System for the Textile and Apparel Industry”. It will also take the lead in piloting these standards, offering insights for further refinement. In the future, we aim to encourage more industry peers to actively engage in low-carbon transitions, promoting the entire industry toward green, low-carbon, and circular development.

## Blue Ribbon Public Welfare Action

The “Blue Ribbon Public Welfare Action” is a charitable public welfare program launched by Embry Group to care for women and give back to society, rooted in the concept of green sustainable development. Now in its 18th year, the project continued to thrive in 2024. In September 2024, Embry partnered with Wu Jingyi, the principal erhu player of the Shanghai Yue Opera House, and Han Yan, a young pipa instructor from the Shanghai Conservatory of Music, to host a traditional Chinese music salon. By blending Embry’s “Comfort Aesthetics” with the artistic allure of Chinese folk music, the event further promoted the Blue Ribbon initiative’s advocacy for women’s health, mental well-being, and green lifestyles. During the year, we also invited “ELLE” fashion stylist Wang An to share professional knowledge and techniques on color coordination via an online livestream, helping consumers understand how to select base-layer clothing colors based on skin tone, body shape, and occasion.





# Beautiful Action — Safeguarding Women’s Beauty (Continued)

## Giving Back to Society

In December 2024, on the eve of the 33rd “International Day of Persons with Disabilities”, Embry (Shandong), in collaboration with the Jinan Disabled Welfare Foundation and the Zhangqiu District Disabled Persons’ Federation, held the “Gathering Blessings in Quancheng • Embry with Love” donation ceremony at Zhangqiu District Traditional Chinese Medicine Hospital in Jinan City. Embry donated 50,000 bras to the Jinan Disabled Welfare Foundation, benefiting 12,500 disabled individuals and disability workers in Jinan City, while prioritizing employment placement for 26 disabled individuals, demonstrating a warm commitment to giving back to society.

The theme of this year’s International Day of Persons with Disabilities was “Enhancing Disability Leadership for an Inclusive and Sustainable Future”. Seizing this occasion, Embry not only focused on supporting disabled individuals but also committed to advancing societal progress and justice, aspiring to work with all stakeholders to create an inclusive, equitable, and diverse society.



## Cultural Arts

For many years, Embry has supported the Hong Kong Dragon Dance Competition, actively promoting the development of international standard dance and providing a platform for more international dance talents to showcase their skills. In 2024, Embry participated as a sponsor in the “2024 World Cup 18th International Standard Dance Open” and the “2024 GLDC Finals and Total Points Honor Ceremony”, and also participated in the sponsorship of the International Standard Dance National Championships held in Nanjing, Shanghai, Zhengzhou, Beijing and Chongqing.

The microfilm “Intimate”, produced by Embry, won the “Best Brand Story Award” in the Film and Fashion Category at the 14th Beijing International Film Festival. Through a creative “proposal” narrative, the film showcases the intimate relationship between Embry lingerie and women, emphasizing the coexistence of comfort and elegance while exploring how women express their beauty through lingerie choices. The microfilm conveys Embry’s “Comfort Aesthetics” philosophy, advocating that women should not be defined by labels and should have freedom and dignity in their lingerie selections. Embry strives to be every woman’s most intimate companion.



Watching the microfilm  
“Intimate”

# Appendix

## Sustainable Development-Related Policies and Guidelines

<b>Sustainable Development Pillar</b>	<b>Related Policies or Guidelines</b>
Beautiful Environment: Our Green Operations	<ul style="list-style-type: none"><li>• Rules for Identification and Evaluation of Environmental Factors</li><li>• Procedures for Identification, Evaluation, and Control of Environmental Factors</li><li>• Quality, Environmental Risks, and Opportunities Management Procedures</li><li>• Resource and Energy Conservation Control Procedures</li><li>• Resource and Energy Conservation Management Regulations</li><li>• Chemical Management Regulations</li><li>• Hazardous Chemical Management System</li><li>• Solid Waste Disposal Management Regulations</li><li>• Pollutant Emission Management Procedures</li><li>• Pollutant Disposal Management Procedures</li><li>• Eco-Design Management System</li><li>• Supplier Evaluation and Performance Monitoring Procedures</li><li>• Re-Evaluation Procedures for Qualified Suppliers</li></ul>
Beautiful Service: Our Commitment to Customers	<ul style="list-style-type: none"><li>• Rules for Handling Quality Incidents</li><li>• Procedures for Protecting User Personal Information</li><li>• Methods for Handling Information Security Violations Incidents</li></ul>
Beautiful Team: Our Caring for Employees	<ul style="list-style-type: none"><li>• Employee Promotion Management Measures</li><li>• Safety Production Management Regulations</li><li>• Work Environment Management Procedures</li><li>• Emergency Incident Response Plan</li><li>• Safety Rules for Cutting Bed Operations</li><li>• Safety Guidelines for Cutting Bed and Electric Scissor Operations</li><li>• Reporting Management Regulations</li></ul>
Beautiful Operations: Our Ethical Practices	<ul style="list-style-type: none"><li>• Anti-Commercial Bribery Agreement</li><li>• Administrative Disciplinary Regulations</li></ul>

# Appendix (Continued)

## Summary of Data Performance

### Environment<sup>1</sup>

<b>Air Emissions</b>	<b>2024</b>	2023
Sulphur Oxides (kg)	<b>0.5</b>	0.5
Nitrogen Oxides (kg)	<b>33.7</b>	152.2
Particulate Matter (kg)	<b>2.8</b>	14.6
<b>Greenhouse Gas Emissions and Intensity</b>	<b>2024</b>	2023
Total Carbon Emission <sup>2</sup> (Tonnes CO <sub>2</sub> e)	<b>4,936</b>	5,352
Scope 1 Emissions <sup>3</sup> (Tonnes CO <sub>2</sub> e)	<b>321</b>	140
Scope 2 Emissions <sup>4</sup> (Tonnes CO <sub>2</sub> e)	<b>4,615</b>	5,212
Carbon Emission Intensity (Tonnes CO <sub>2</sub> e/Revenue in Millions)	<b>4.28</b>	4.18
<b>Waste</b>	<b>2024</b>	2023
Non-hazardous waste generated (Tonnes)	<b>1,793.8</b>	1,549.6
Hazardous Waste Generated (Tonnes)	<b>0.3</b>	0.6
Non-Hazardous Waste Recycled (Tonnes)	<b>636.41</b>	481.9
Hazardous Waste Recycled (Tonnes)	<b>0.3</b>	0.6
Non-Hazardous Waste Intensity (Tonnes/Revenue in Millions)	<b>1.56</b>	1.21
Hazardous Waste Intensity (Tonnes/Revenue in Millions)	<b>0.0003</b>	0.0005
<b>Energy Consumption</b>	<b>2024</b>	2023
Total Energy Consumption (MWh)	<b>11,102</b>	12,117
Energy Consumption Intensity (MWh/Revenue in Millions)	<b>9.63</b>	9.45
Gasoline (Liters)	<b>29,373</b>	29,670
Diesel (Liters)	<b>4,828</b>	6,173
Liquefied Petroleum Gas (kg)	<b>7,439</b>	9,066
Natural Gas (kg)	<b>5,826</b>	5,386
Purchased Electricity (kWh)	<b>8,369,912</b>	9,224,418
Photovoltaic Generation (kWh)	<b>2,243,177</b>	2,373,902

<sup>1</sup> Environmental performance indicators disclosed in this report are calculated with reference to the "Guide on Preparing ESG Reports – Appendix II: Reporting Guidance on Environmental KPIs" issued by HKEx.

<sup>2</sup> Total carbon emissions are calculated with reference to the "Notice on Managing Greenhouse Gas Emission Reports for Power Generation Enterprises from 2023–2025", "CLP Power 2023 Sustainability Report", and "HK Electric 2023 Sustainability Report".

<sup>3</sup> "Scope 1" covers direct emissions mainly from fuel used by our own corporate vehicles (excluding the vehicle fleets of our contractors).

<sup>4</sup> "Scope 2" covers "energy indirect" emissions (excluding electricity consumed in some retail outlets in departmental stores and/or shopping malls where electricity is not separately charged).

# Appendix (Continued)

## Summary of Data Performance (Continued)

### Environment<sup>1</sup> (Continued)

<b>Water Resources</b>	<b>2024</b>	<b>2023</b>
Total Water Consumption (m <sup>3</sup> )	<b>130,342</b>	125,941
Total Water Recycled (m <sup>3</sup> )	<b>52,000</b>	51,600
Water Consumption Intensity (m <sup>3</sup> /Revenue in Millions)	<b>113.1</b>	98.3
<b>Packaging Materials</b>	<b>2024</b>	<b>2023</b>
Total Packaging Material Consumption (Tonnes)	<b>277.7</b>	243.9
Biodegradable Plastic Bags (Tonnes)	<b>116.7</b>	48.9
Cardboard Boxes (Tonnes)	<b>160.9</b>	195.0

# Appendix (Continued)

## Summary of Data Performance (Continued)

### Social

Employment	2024	2023
<b>Total Employees</b>	<b>3,976</b>	4,417
<b>By Gender</b>		
Male (Persons)	<b>284</b>	295
Female (Persons)	<b>3,692</b>	4,122
<b>By Age Group</b>		
Under 30 (Persons)	<b>258</b>	329
30-49 (Persons)	<b>3,336</b>	3,752
50 and Above (Persons)	<b>382</b>	336
<b>By Department</b>		
Production (Persons)	<b>1,091</b>	1,152
Sales (Persons)	<b>2,395</b>	2,746
Other Departments (Persons)	<b>490</b>	519
<b>By Management Level</b>		
Management <sup>1</sup> (Persons)	<b>93</b>	91
Other Employees (Persons)	<b>3,883</b>	4,326
<b>By Region</b>		
Chinese Mainland (Persons)	<b>3,878</b>	4,313
Hong Kong (Persons)	<b>95</b>	101
Macau (Persons)	<b>3</b>	3
<b>By Employment Type</b>		
Full-Time (Persons)	<b>3,959</b>	4,400
Part-Time (Persons)	<b>17</b>	17
<b>Overall Employee Turnover Rate<sup>2</sup> (%)</b>	<b>20.4</b>	20.7
<b>By Gender</b>		
Male (%)	<b>12.7</b>	11.2
Female (%)	<b>21.0</b>	21.4
<b>By Age Group</b>		
Under 30 (%)	<b>30.2</b>	39.8
30-49 (%)	<b>17.9</b>	17.2
50 and Above (%)	<b>36.4</b>	41.1
<b>By Department</b>		
Production (%)	<b>10.3</b>	14.9
Sales (%)	<b>26.7</b>	24.5
Other Departments (%)	<b>12.4</b>	12.3
<b>By Region</b>		
Chinese Mainland (%)	<b>20.6</b>	20.9
Hong Kong (%)	<b>16.8</b>	13.9
Macau (%)	<b>0</b>	0

<sup>1</sup> Management includes the Group's executive directors, all center directors, department directors and deputy directors, and managers.

<sup>2</sup> Employee turnover rate is calculated as: (Number of departing employees ÷ Total employees) × 100.

# Appendix (Continued)

## Summary of Data Performance (Continued)

### Social (Continued)

<b>Occupational Safety and Health</b>	<b>2024</b>	2023
Work Days Lost Due to Injuries (Days)	<b>876</b>	504
Injury Rate <sup>1</sup> (%)	<b>0.25</b>	0.23
Work-Related Fatalities (Cases)	<b>0</b>	0
Work-Related Fatality Rate (%)	<b>0</b>	0
<b>Employee Training</b>	<b>2024</b>	2023
<b>Total Training Hours</b>	<b>147,088.2</b>	172,449.5
<b>Average Training Hours per Employee<sup>2</sup></b>	<b>37.0</b>	39.0
<b>By Gender</b>		
Male (Hours)	<b>15.1</b>	15.4
Female (Hours)	<b>38.7</b>	40.7
<b>By Department</b>		
Production (Hours)	<b>6.6</b>	9.3
Sales (Hours)	<b>56.5</b>	57.0
Other Departments (Hours)	<b>9.0</b>	10.0
<b>Total Trained Employees</b>	<b>3,445</b>	4,315
<b>By Gender</b>		
Male (Persons)	<b>183</b>	281
Female (Persons)	<b>3,262</b>	4,034
<b>By Department</b>		
Production (Persons)	<b>1,101</b>	1,137
Sales (Persons)	<b>2,141</b>	2,682
Other Departments (Persons)	<b>203</b>	496
<b>Percentage of Trained Employees</b>	<b>86.6</b>	97.7
<b>By Gender</b>		
Male (%)	<b>5.3</b>	6.5
Female (%)	<b>94.7</b>	93.5
<b>By Department</b>		
Production (%)	<b>32.0</b>	26.3
Sales (%)	<b>62.1</b>	62.2
Other Departments (%)	<b>5.9</b>	11.5

<sup>1</sup> Injury rate calculation: (Number of injuries ÷ Total annual working hours) × 200,000.

<sup>2</sup> Average training hours per employee calculation: Total training hours ÷ Number of trained employees in that category.

# Appendix (Continued)

## Summary of Data Performance (Continued)

### Social (Continued)

<b>Supply Chain Management</b>	<b>2024</b>	2023
<b>Total Number of Suppliers</b>	<b>134</b>	128
<b>By Region</b>		
Chinese Mainland and Hong Kong (Units)	<b>124</b>	118
Other Asian Regions (Excluding Chinese Mainland and Hong Kong) (Units)	<b>3</b>	4
Europe (Units)	<b>7</b>	6
<b>Product Responsibility</b>	<b>2024</b>	2023
Complaints Received Related to Products and Services (Cases)	<b>2,433</b>	2,427
Telephone Follow-Ups (Number)	<b>2,000</b>	1,831
Telephone Follow-Up Satisfaction Rate (%)	<b>100</b>	100
<b>Anti-Corruption Training</b>	<b>2024</b>	2023
<b>Total Number of Trained Personnel</b>	<b>3,942</b>	4,360
<b>By Employee Category</b>		
Production Department (Persons)	<b>1,074</b>	1,132
Sales Department (Persons)	<b>2,403</b>	2,745
Other Departments (Persons)	<b>465</b>	483
<b>Total Training Hours</b>	<b>3,942</b>	4,379
<b>By Employee Category</b>		
Production Department (Hours)	<b>1,074</b>	1,132
Sales Department (Hours)	<b>2,403</b>	2,745
Other Departments (Hours)	<b>465</b>	502

# Appendix (Continued)

## Reporting Principles

Materiality	Embry identifies issues with significant impacts on the environment, society, and operations through stakeholder engagement and materiality assessments. Please refer to the section "Assessment on Material Topics" in this report.
Quantitative	Details regarding the standards, methodologies, assumptions, and calculation tools used to quantify key performance indicators (KPIs) for the year are provided. Please refer to the section "Summary of Data Performance" in this report.
Balance	The Group presents its performance across various aspects of sustainable development in a fair, transparent, and impartial manner.
Consistency	To enable meaningful comparisons of environmental and social data in the future, the methodologies and assumptions used for data calculation remain consistent. Any changes will be explained to facilitate stakeholders' interpretation of the data.



# Appendix (Continued)

## Hong Kong Stock Exchange “Environmental, Social, and Governance Reporting Guide” Index

Mandatory Disclosure Requirements	Hong Kong Stock Exchange “Environmental, Social, and Governance Reporting Guide” Provisions	Disclosure Section
Governance Structure	<p>A statement from the Board containing the following</p> <ul style="list-style-type: none"> <li>(i) Disclosure of the Board’s oversight of ESG matters;</li> <li>(ii) The Board’s ESG management approach and strategy, including the process for evaluating, prioritizing, and managing significant ESG-related issues (including risks to the issuer’s business); and</li> <li>(iii) How the Board reviews progress against ESG-related goals and explains their relevance to the issuer’s business.</li> </ul>	Sustainable Development Governance — Board Statement
Reporting Principle	<p>Description or explanation of how the following reporting principles are applied in preparing the ESG report:</p> <ul style="list-style-type: none"> <li>(a) <b>Materiality:</b> The ESG report should disclose: (i) the process for identifying significant ESG factors and the criteria for selecting these factors; (ii) if stakeholder engagement has been conducted, a description of significant stakeholders identified, and the process and results of the issuer’s stakeholder engagement.</li> <li>(b) <b>Quantitative:</b> Information on the standards, methodologies, assumptions, and/or calculation tools used for reporting emissions/energy consumption (if applicable), and the source of conversion factors should be disclosed.</li> <li>(c) <b>Consistency:</b> The issuer should disclose in the ESG report any changes to statistical methods or KPIs (if applicable) or other factors affecting meaningful comparisons.</li> </ul>	Appendix — Reporting Principles
Reporting Scope	<p>Explanation of the reporting scope of the ESG report and a description of the process for selecting which entities or operations are included in the ESG report. If the reporting scope has changed, the issuer should explain the differences and reasons for the change.</p>	About this Report — Reporting Scope and Period

# Appendix (Continued)

## Hong Kong Stock Exchange “Environmental, Social, and Governance Reporting Guide” Index (Continued)

Aspect/General Disclosure and Key Performance Indicator	Hong Kong Stock Exchange “Environmental, Social, and Governance Reporting Guide” Provisions	Disclosure Section
<b>A. Environmental</b>		
<b>Aspect A1: Emissions</b>		
General Disclosure	Information on: (a) Policies related to air and greenhouse gas emissions, discharges into water and land, and the generation of hazardous and non-hazardous waste; and (b) Compliance with relevant laws and regulations that have a significant impact on the issuer.	Beautiful Environment: Our Green Operations — Tackling Climate Change  Appendix — Sustainable Development-Related Policies and Guidelines
KPI A1.1	Types of emissions and related emission data.	Beautiful Environment: Our Green Operations — Tackling Climate Change  Appendix — Summary of Data Performance
KPI A1.2	Direct (Scope 1) and energy indirect (Scope 2) greenhouse gas emissions (in tonnes) and, where applicable, intensity (e.g., per unit of production, per facility).	Appendix — Summary of Data Performance
KPI A1.3	Total hazardous waste generated (in tonnes) and, where applicable, intensity (e.g., per unit of production, per facility).	Appendix — Summary of Data Performance
KPI A1.4	Total non-hazardous waste generated (in tonnes) and, where applicable, intensity (e.g., per unit of production, per facility).	Appendix — Summary of Data Performance
KPI A1.5	Description of emission targets set and steps taken to achieve them.	Beautiful Environment: Our Green Operations — Tackling Climate Change
KPI A1.6	Description of methods for handling hazardous and non-hazardous waste, and description of waste reduction targets set and steps taken to achieve them.	Beautiful Environment: Our Green Operations — Waste Management

# Appendix (Continued)

## Hong Kong Stock Exchange “Environmental, Social, and Governance Reporting Guide” Index (Continued)

### Aspect/General

#### Disclosure and Key Performance Indicator

#### Hong Kong Stock Exchange “Environmental, Social, and Governance Reporting Guide” Provisions

#### Disclosure Section

### Aspect A2: Use of Resources

General Disclosure	Policies on the efficient use of resources (including energy, water, and other raw materials).	Beautiful Environment: Our Green Operations — Tackling Climate Change  Beautiful Environment: Our Green Operations — Water Resource Management  Appendix — Sustainable Development-Related Policies and Guidelines
KPI A2.1	Total direct and/or indirect energy consumption by type and intensity (e.g., per unit of production, per facility).	Appendix — Summary of Data Performance
KPI A2.2	Total water consumption and intensity (e.g., per unit of production, per facility).	Appendix — Summary of Data Performance
KPI A2.3	Description of energy use efficiency targets set and steps taken to achieve them.	Beautiful Environment: Our Green Operations — Tackling Climate Change
KPI A2.4	Description of any issues in sourcing water, and description of water use efficiency targets set and steps taken to achieve them.	The Group has no significant issues in sourcing water
KPI A2.5	Total packaging materials used for finished products and, where applicable, per unit of production.	Beautiful Environment: Our Green Operations — Packaging Material Management

# Appendix (Continued)

## Hong Kong Stock Exchange “Environmental, Social, and Governance Reporting Guide” Index (Continued)

### Aspect/General

#### Disclosure and Key Performance Indicator

#### Hong Kong Stock Exchange “Environmental, Social, and Governance Reporting Guide” Provisions

#### Disclosure Section

### Aspect A3: Environment and Natural Resources

General Disclosure Policies to reduce significant impacts on the environment and natural resources by the entity. Appendix — Sustainable Development-Related Policies and Guidelines

KPI A3.1 Description of significant impacts of business activities on the environment and natural resources, and actions taken. Beautiful Environment: Our Green Operations — Tackling Climate Change

### Aspect A4: Climate Change

General Disclosure Policies for identifying and addressing significant climate-related issues that have impacted or may impact the issuer. Beautiful Environment: Our Green Operations — Tackling Climate Change

Appendix — Sustainable Development-Related Policies and Guidelines

KPI A4.1 Description of significant climate-related issues that have impacted or may impact the issuer, and response actions. Beautiful Environment: Our Green Operations — Tackling Climate Change

## B. Social, Employment, and Labor Practices

### Aspect B1: Employment

General Disclosure Information on:  
 (a) Policies related to compensation and dismissal, recruitment and promotion, working hours, holidays, equal opportunity, diversity, anti-discrimination, and other benefits and welfare; and  
 (b) Compliance with relevant laws and regulations that have a significant impact on the issuer. Beautiful Team: Our Caring for Employees — Our Employees

KPI B1.1 Number of employees by gender, employment type (e.g., full-time or part-time), age group, and region. Appendix — Summary of Data Performance

KPI B1.2 Employee turnover rate by gender, age group, and region. Appendix — Summary of Data Performance

# Appendix (Continued)

## Hong Kong Stock Exchange “Environmental, Social, and Governance Reporting Guide” Index (Continued)

### Aspect/General

#### Disclosure and Key Performance Indicator

#### Hong Kong Stock Exchange “Environmental, Social, and Governance Reporting Guide” Provisions

#### Disclosure Section

### Aspect B2: Health and Safety

General Disclosure	Information on: (a) Policies for providing a safe working environment and protecting employees from occupational hazards; and (b) Compliance with relevant laws and regulations that have a significant impact on the issuer.	Beautiful Team: Our Caring for Employees — Health and Safety
KPI B2.1	Number and rate of work-related fatalities over the past three years (including the reporting year).	Beautiful Team: Our Caring for Employees — Health and Safety
KPI B2.2	Work days lost due to work-related injuries.	Beautiful Team: Our Caring for Employees — Health and Safety
KPI B2.3	Description of occupational health and safety measures adopted, and related implementation and monitoring methods.	Beautiful Team: Our Caring for Employees — Health and Safety

### Aspect B3: Development and Training

General Disclosure	Policies on enhancing employees’ knowledge and skills to perform their duties. Description of training activities.	Beautiful Team: Our Caring for Employees — Employee Training
KPI B3.1	Percentage of employees trained by gender and employee category (e.g., senior, middle management).	Appendix — Summary of Data Performance
KPI B3.2	Average training hours completed per employee by gender and employee category.	Appendix — Summary of Data Performance

### Aspect B4: Labor Standards

General Disclosure	Information on: (a) Policies for preventing child or forced labor; and (b) Compliance with relevant laws and regulations that have a significant impact on the issuer.	Beautiful Team: Our Caring for Employees — Our Employees
KPI B4.1	Description of measures to review recruitment practices to avoid child and forced labor.	Beautiful Team: Our Caring for Employees — Our Employees
KPI B4.2	Description of steps taken to eliminate such situations when violations are discovered.	Beautiful Team: Our Caring for Employees — Our Employees

# Appendix (Continued)

## Hong Kong Stock Exchange “Environmental, Social, and Governance Reporting Guide” Index (Continued)

### Aspect/General

### Disclosure and Key Performance Indicator

### Hong Kong Stock Exchange “Environmental, Social, and Governance Reporting Guide” Provisions

### Disclosure Section

#### Aspect B5: Supply Chain Management

General Disclosure	Policies for managing environmental and social risks in the supply chain.	Beautiful Environment: Our Green Operations — Supplier Management
KPI B5.1	Number of suppliers by region.	Beautiful Environment: Our Green Operations — Supplier Management
KPI B5.2	Description of practices related to engaging suppliers, the number of suppliers to which these practices are applied, and related implementation and monitoring methods.	Beautiful Environment: Our Green Operations — Supplier Management
KPI B5.3	Description of practices for identifying environmental and social risks at each stage of the supply chain, and related implementation and monitoring methods.	Beautiful Environment: Our Green Operations — Supplier Management
KPI B5.4	Description of practices promoting the use of environmentally friendly products and services when selecting suppliers, and related implementation and monitoring methods.	Beautiful Environment: Our Green Operations — Supplier Management

#### Aspect B6: Product Responsibility

General Disclosure	Information on: (a) Policies related to health and safety, advertising, labeling, and privacy matters of products and services provided, and remedial measures; and (b) Compliance with relevant laws and regulations that have a significant impact on the issuer.	Beautiful Service: Our Commitment to Customers — Listening to Our Customers  Appendix — Summary of Data Performance
KPI B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons.	During the reporting year, the Group did not recall any products due to safety or health reasons.
KPI B6.2	Number of complaints received regarding products and services and methods of handling them.	Beautiful Service: Our Commitment to Customers — Listening to Our Customers
KPI B6.3	Description of practices related to maintaining and protecting intellectual property rights.	Beautiful Operations: Our Ethical Practices — Respecting Intellectual Property Rights

# Appendix (Continued)

## Hong Kong Stock Exchange “Environmental, Social, and Governance Reporting Guide” Index (Continued)

Aspect/General Disclosure and Key Performance Indicator	Hong Kong Stock Exchange “Environmental, Social, and Governance Reporting Guide” Provisions	Disclosure Section
KPI B6.4	Description of quality assurance processes and product recall procedures.	Beautiful Service: Our Commitment to Customers — Responsible Product Practices
KPI B6.5	Description of consumer data protection and privacy policies, and related implementation and monitoring methods.	Beautiful Service: Our Commitment to Customers — Safeguarding Customer Privacy
<b>Aspect B7: Anti-Corruption</b>		
General Disclosure	Information on: <ul style="list-style-type: none"> <li>(a) Policies for preventing bribery, extortion, fraud, and money laundering; and</li> <li>(b) Compliance with relevant laws and regulations that have a significant impact on the issuer.</li> </ul>	Beautiful Operations: Our Ethical Practices — Ethical Business Conduct
KPI B7.1	Number of concluded corruption lawsuits filed against the issuer or its employees during the reporting period and the outcomes of such lawsuits.	During the reporting year, the Group is not aware of any ongoing or concluded corruption lawsuits.
KPI B7.2	Description of preventive measures and whistleblowing procedures, and related implementation and monitoring methods.	Beautiful Operations: Our Ethical Practices — Ethical Business Conduct
KPI B7.3	Description of anti-corruption training provided to directors and employees.	Beautiful Operations: Our Ethical Practices — Ethical Business Conduct
<b>Aspect B8: Community Investment</b>		
General Disclosure	Policies on community engagement to understand the needs of the communities where operations are located and to ensure business activities consider community interests.	Beautiful Action: Safeguarding Women’s Beauty
KPI B8.1	Focus areas of contribution (e.g., education, environmental issues, labor needs, health, culture, sports).	Beautiful Action: Safeguarding Women’s Beauty
KPI B8.2	Resources contributed to focus areas (e.g., money or time).	Beautiful Action: Safeguarding Women’s Beauty

**EMBRY HOLDINGS LIMITED**  
**安莉芳控股有限公司**