



Analogue Holdings Limited
安樂工程集團有限公司

(Incorporated in Bermuda with limited liability)
(Stock Code: 1977)

2021

Environmental,
Social and Governance Report

45 years

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CHAIRMAN'S STATEMENT



"We are committed to conducting our business in an environmentally and socially responsible manner whilst intensifying our support to customers on transitioning to a smart and low-carbon future. By integrating sustainability into our operation and business strategy, we endeavour to create shared values for leading the development towards a more connected and sustainable future."

2021 was another challenging yet extraordinary year for the Group. In the face of the pandemic and evolving business landscape, we remain resilient in our long-term commitment to sustainability.

We recognise that sustainability will remain a priority for the Group's strategy. To this end, we are committed to conducting our business in an environmentally and socially responsible manner whilst intensifying our support to customers on transitioning to a smart and low-carbon future.

To further strengthen the Group's commitment to sustainability alongside our future development, we integrate sustainability into our entire business ecosystem to identify and mitigate risks and prioritise value-creating opportunities. We have developed our Sustainability Strategy Framework to underpin a more targeted and integrated approach to achieving sustainable growth and development.

The future is exciting. The Group has bold ambitions, and I am confident that we have the people, the capabilities, and the connectivity across our network to drive more sustainable solutions. Our unwavering commitment to sustainability will position us to create shared value and provide long-term benefits for our customers and other stakeholders in the community as we transition towards a more connected and sustainable future.

Dr. Poon Lok To, Otto
Chairman

Hong Kong, 25 March 2022

ABOUT ANALOGUE HOLDINGS LIMITED

Our Business at a Glance

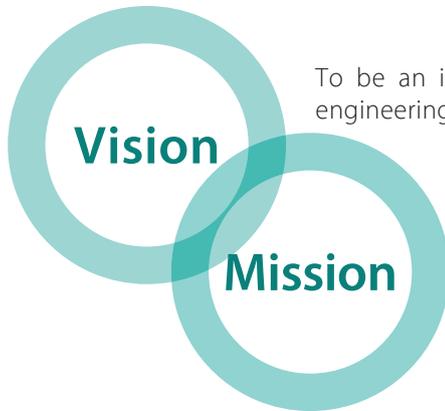
Established in 1977, Analogue Holdings Limited (the “Company”, together with its subsidiaries, collectively “the “Group”) (stock code: 1977) is a leading electrical and mechanical (“E&M”) engineering service provider headquartered in Hong Kong, with operations in Macau, Mainland China, the United States and the United Kingdom. Serving a wide spectrum of customers from public and private sectors, the Group provides multi-disciplinary and comprehensive E&M engineering and technology services in four major segments, including Building Services, Environmental Engineering, Information, Communications and Building Technologies and Lifts & Escalators.

Our Anlev Elevator Group also manufactures and sells lifts and escalators internationally and has entered into an alliance with Transel Elevator & Electric Inc., one of the largest independent lifts and escalators companies in New York, the United States. The Group’s associate partner, Nanjing Canatal Data Centre Environmental Tech Company Limited (603912.SS), specialises in manufacturing of precision air conditioners.



Our Vision, Mission and Core Values

Our Vision, Mission and Core Values (“VMV”) shape our culture and guide us to keep promises to our stakeholders. It drives a commitment to excellence and innovation to achieve our goals.



To be an innovative, leading and sustainable multi-disciplinary E&M engineering group

To create shared values and attain full customer satisfaction through engineering excellence and talent development



- **Trust**
We build trust and respect between our internal and external stakeholders through fulfilling our commitment to staff and customers.
- **Integrity**
We uphold integrity, fair play, and business ethics in everything we do.
- **Innovation**
We encourage innovative ideas to pioneer new approaches to achieve breakthroughs.
- **Customer Focus**
We respond to the needs of our customers to attain full customer satisfaction and long-term goodwill.
- **Drive for Results**
We strive for long-term growth by working collaboratively with our stakeholders to create shared value.
- **Safety**
We put the health and safety of our staff and workers as our priority through providing a safe working environment.
- **Sustainability**
We conduct our business in an environmentally and socially responsible manner whilst intensifying our support to customers on transitioning to a smart and low-carbon future.



OUR COMMITMENT TO SUSTAINABILITY

We have established a new Corporate Sustainability Strategy Framework to generate positive environmental and social impacts to support our future business growth. By integrating sustainability into our operations and business strategy, we endeavour to create shared values for a more connected and sustainable future.



OUR COMMITMENT TO SUSTAINABILITY

Corporate Sustainability Strategy Framework

The Group's corporate sustainability strategy adopts a long-term view on achieving sustainable growth and development. With inputs from our stakeholders, we have developed a Sustainability Strategy Framework that underpins a more targeted and integrated approach to achieving our goals.

This approach strengthens our commitment to conduct our business in an environmentally and socially responsible manner whilst intensifying our support to customers on transitioning to a smart and low-carbon future. This framework is built upon four key pillars – *Decarbonising Our Operation, Driving Smart City Development, Co-creating A Sustainable Value Chain, and Advancing Our People.*

Minimise the environmental impacts of our operations through decarbonisation and responsible consumption of resources.



Low-Carbon Operation

To reduce our carbon footprint through our operations that support the transition to a low-carbon future.



Resources Optimisation

To ensure effective use of resources to reduce the environmental impacts of our operations, enhance operational efficiency and productivity.



Climate Risk Management

To identify and respond to climate-related risks across our operations and enhance our adaptability and resilience to climate change.

Attain customer satisfaction by embedding sustainability principles along the value chain, leveraging engineering excellence, professionalism, and quality service in close collaboration with key stakeholders.



Customers

To deliver quality, reliable and excellent products and services, while ensuring the rights and interests of customers are well protected.



Subcontractors and Suppliers

To manage and develop collaborative working relationships with our subcontractors and our wider supply chain partners to ensure project quality, manage supply chain risks and improve project efficiency.



Community

To support and make a difference to the long-term development of communities through corporate social responsibility programmes and donations.



Improve the quality of life and make the city smarter and greener.



Smart and Healthy Living

To promote a smart, healthy and livable city using innovative applications to connect and improve people's living environment.



Climate Solutions

To promote optimisation of buildings and infrastructure to achieve energy conservation and carbon reduction.



Clean Water and Sanitation

To apply advanced technology for potable water and wastewater treatment to enhance water quality and resilience.

Advance organisation capability by sustaining a people-centric and inclusive workplace, promoting good health and well-being, and fostering a continuous learning and innovation culture.



People-Centric Workplace

To foster a people-centric culture and develop a healthy, supportive, and productive workplace where our employees can take pride in their work.



Nurturing Our People

To cultivate a continual learning culture and professionalism among our people across all levels and support their career and personal development. We also aim to nurture a pipeline of engineering professionals and leaders that can adapt and succeed in a rapidly changing environment.



Health and Safety

To safeguard the health and safety of employees and all interested parties and provide a safe and healthy workplace.

Sustainability Governance

We have embedded sustainability governance into the overall corporate governance structure – from Board-level to management-level committees across corporate and business units. It ensures accountability and transparency at all levels. It also allows us to align sustainability targets with our business goals and measure sustainability performance across the Group.

The Sustainability Committee is led by a Board member and supported by the Sustainability Working Group. It consists of management staff from various units who bring their expertise to contribute to the relevant subject areas. With Board and Management Committee alignment, this structure streamlines decision-making, provides a clear understanding of responsibilities, and sets out explicit actions on key topics.

With the support of our Sustainability Committee, the Board will have oversight of the Group’s sustainability direction and ensure that key Environmental, Social and Governance (“ESG”) considerations are holistically integrated into the Group’s sustainability strategy. The Board will also oversee the implementation of our sustainability strategy and review the sustainability performance regularly.

The Group plans to establish designated task forces to strengthen the sustainability governance structure. The task forces will focus on identifying, understanding, and analysing sustainability-related matters regarding how they may impact the Group’s operations and our value chain.



Sustainability Risk Management

The Group’s risk management process, with Board oversight, comprises the identification and assessment of major risk exposures, including ESG-related risks. ESG-related risks can be assessed and managed based on their estimated impact and the likelihood of occurrence. This process will allow for formulating corresponding mitigation measures to increase our ESG performance over time.

Along with the enterprise risk management system, we have also established a tender and project risk management system that identifies and assesses the level of safety risks and environmental impacts for existing and prospective projects. This enables appropriate mitigation measures to be developed to safeguard the interests of the Group.

A structured risk management approach allows the Group to determine our material ESG metrics and deploy appropriate actions to address our most severe risks. Our group-level and project-level risk control systems fosters a prudent and effective control environment favourable for risk vigilance and mitigation measures. Readers may refer to the section on “Risk Management and Internal Controls” in the Annual Report for more details.

Sustainability Awareness

In recognising that our people are our greatest advocates to drive sustainable change, we have conducted a number of internal engagement initiatives to keep our employees informed, inspired, and involved. This includes proactively sharing updated information and knowledge on related sustainability topics, such as climate change impacts, green finance, and low-carbon diet.

We have embedded sustainability themes into our training programmes and orientation activities to further build a sense of responsibility of our employees in driving sustainability. For example, we held a “Sustainability in Project Management” training for designated staff that highlighted the relevance of sustainability across the whole value chain. The training also discussed how ESG performance may be improved throughout a project life cycle.

Besides, training has also been provided to Board members and senior management to add clarity around their fiduciary duties, roles, and accountability in ESG. The training had included topics on the requirements of Hong Kong Exchanges and Clearing Limited (“HKEX”) on ESG disclosure and climate risk management.

We also played an active role in promoting sustainability to the industry and the public. At various conferences and webinars, our representatives communicated their experience and knowledge in driving innovation and technological advancement to achieve sustainability.

Our Associate Director of Corporate Sustainability spoke on “ESG Education Webinar for Investors and General Public” at the Institute of ESG and Benchmark’s webinar. Through sharing of the Group’s contributions to sustainability, the webinar aimed at enhancing ESG awareness and the role that businesses play in building a sustainable future.



Our Chief Executive of Environmental Engineering shared the topic of “Embracing Innovation in a Changing Landscape” at the online conference of the Business Environment Council.



Our Chief Executive of Building Services Engineering shared ATAL’s contribution in applying Building Information Modelling (“BIM”) technology, Internet of Things (“IoT”), and Design for Manufacture and Assembly (“DfMA”) - MultiTrade integrated Mechanical, Electrical and Plumbing (“MiMEP”) with building services engineering practitioners at various conferences and webinars including DfMA MiMEP Tradeshow 2021 – a webinar jointly organised by the Construction Industry Council (“CIC”) and the Hong Kong Federation of Electrical & Mechanical Contractors Limited and a webinar held by Vocational Training Council on the building services engineering industry.



Innovation: An Enabler of Sustainability

The Group has always believed innovation is key to achieving market growth while delivering environmental and socioeconomic benefits. We see added opportunities for innovation within advanced building technologies, new environmental technologies, information and communication technology (“ICT”), Artificial Intelligence (“AI”) and energy optimisation. Our commitment to continuous improvement and fostering an innovative culture places the Group in a good position to capture these opportunities when they materialise.

To be well prepared, we have determined the following six strategic focus areas to drive innovation and propel growth:



One of the key enablers to help the Group achieve our innovation ambitions is our Innovation Committee. It comprises representatives from our management and functional specialists. The Innovation Committee represents a guiding coalition to set innovation priorities and provide project steer to realise our innovation efforts. Such centrally funded innovation projects, led by related business or corporate units, include digitisation of our construction and maintenance processes. This process generates useful data to greatly enhance communication, provide safer operations, and optimise resources consumption.

Whilst a dedicated corporate unit for innovation is in place to facilitate overall innovation and technology adoption, we also have separate research and development (“R&D”) teams within various business units, comprising data scientists, software engineers, and E&M specialists from different fields. These teams support new products, such as development for chiller plant optimisation, fault detection and diagnosis (“FDD”), air side system optimisation, and water and wastewater treatment optimisation.

The Group has invested considerable resources, such as establishing the Innovation Fund, to support innovation-driven initiatives and projects. In 2021, the Innovation Fund supported 20 projects working on one or more of the six strategic focus areas. In addition, we also have the biennial Chairman’s Innovation Awards. Shortlisted projects of the Chairman’s Innovation Awards 2021 include smart washroom, Bluetooth smart lock, staff induction process enhancement, a site stock management app, site progress tracking app, and a platform for building services training videos.



Furthermore, InnoSmart contests are organised quarterly to encourage staff to contribute innovative ideas concerning all aspects of the Group to enhance quality, operational efficiency, and safety.

In addition to offering incentive programmes, we also provide training to foster innovation across the Group. It includes building awareness on the latest AI and Robotics Trends, Big Data Analytics, Exoskeleton, and practical tools for developing innovative solutions for business needs. A Smart Community has also been formed with staff members from different business and corporate units to cultivate and brainstorm new ideas on emerging technologies.

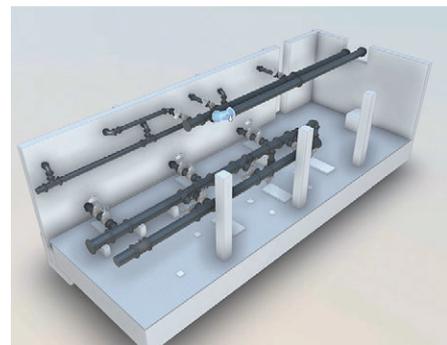




We have an Innovation Corner in our office to nurture a work environment that connects and inspires employees to think outside the box and brainstorm new ideas. The Innovation Corner facilitates the discussion of new ideas on innovative solutions that may then be brought to the Corporate Innovation Unit for potential development.

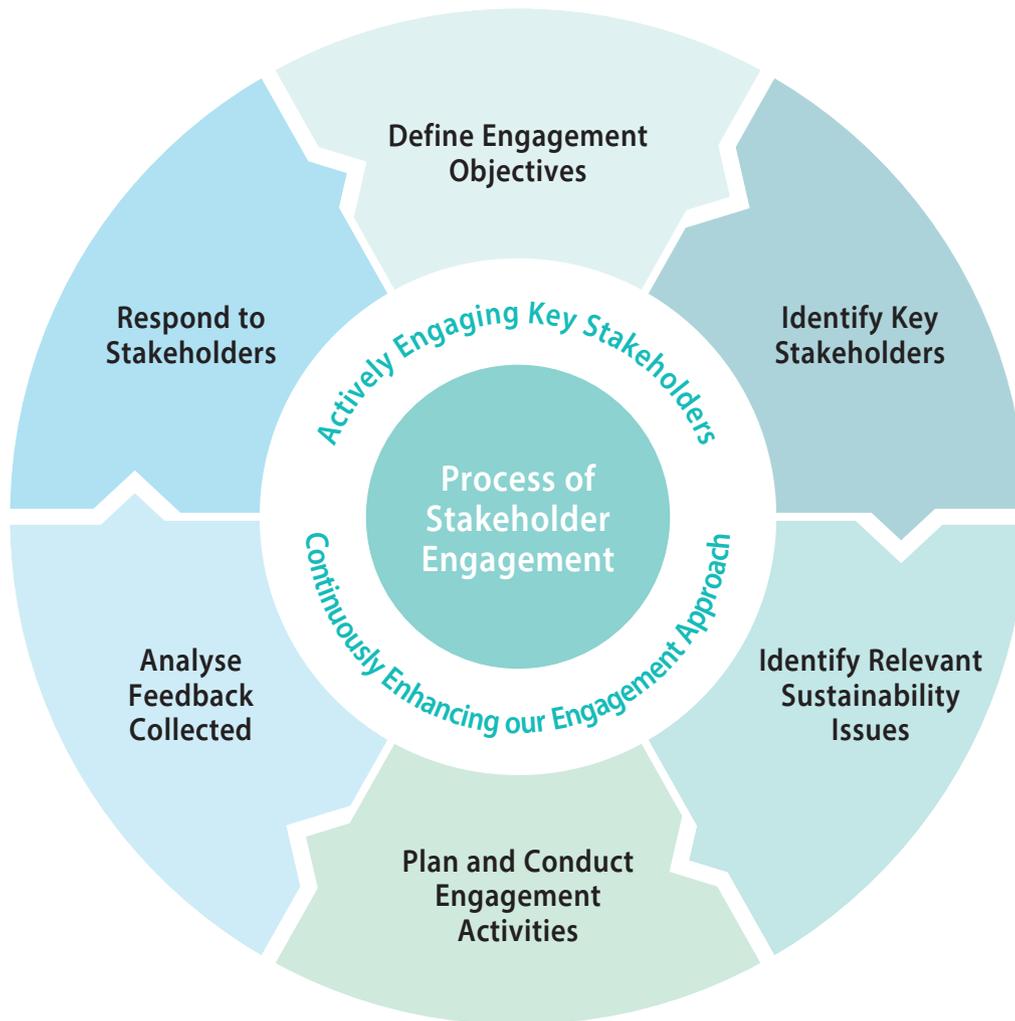
We recognise that digitalisation will continue to cause large-scale transformations across multiple aspects of our business. We will intensify our digital technology efforts to develop new products and services. Furthermore, as part of combining our E&M expertise with sustainable connectivity, we will use big data to optimise E&M processes to make them more efficient, convenient, and environmentally friendly.

An unmanned aerial BIM converter has been developed with an object recognition programme to automate the generation of an as-built BIM model. This programme, based on light, range, and depth detection from the camera image, can reduce the time spent (by as much as 80%) in generating as-built BIM models. The technology is currently being applied in water treatment plants.



Our Approach to Engage with Stakeholders

We engage in ongoing dialogues with our key stakeholders to better understand sustainability in the broader business context, particularly how emerging sustainability issues might impact our business. Our approach is to listen, understand, and respond to essential topics to our internal and external stakeholders, including the wider community.





We have communicated with our stakeholders on aspects that include business strategies and sustainability actions. To allow for meaningful interaction with our stakeholders on sustainability strategy and reporting, we launched a materiality survey in late 2020. This was followed by commissioning independent consultants to conduct a materiality review on sustainability issues in 2021. As a result, we obtained a materiality analysis that plots issues according to their importance to stakeholders and our materiality. In addition, we held a series of focus group discussions with business units, corporate units, and subcontractors to clarify how they see the opportunities and challenges for a more aggressive sustainability strategy. We also sought feedback on whether there are any emerging matters we should also consider. Additionally, we interviewed senior management to review the material topics and have incorporated their expectations and business directions into the sustainability strategy.

The stakeholder engagement exercises ensured we have considered the sustainability topics deemed necessary to our stakeholders and relevant to our business. The valuable suggestions from our stakeholders and the insights obtained can guide us to establish a more relevant and impactful sustainability strategy.

Materiality Assessment

Category	Topic	Level of materiality
Leadership & Governance	<ul style="list-style-type: none"> Compliance management Innovation and technology Anti-corruption Prevention of anti-competitive practices 	Very important
Employment and Labour Practices	<ul style="list-style-type: none"> Talent attraction, development and retention Health, safety and well-being Human rights 	
Operating Practices	<ul style="list-style-type: none"> Supply chain engagement Protection of customer information and privacy Protection of intellectual property rights Quality and safety of products and services 	
Environment	<ul style="list-style-type: none"> Impacts on the environment and natural resources Climate change Energy 	
Employment and Labour Practices	<ul style="list-style-type: none"> Labour shortage Diversity and inclusion 	Important
Operating Practices	<ul style="list-style-type: none"> Supply chain risk management 	
Environment	<ul style="list-style-type: none"> Waste 	
Operating Practices	<ul style="list-style-type: none"> Responsible marketing and advertising 	Moderate
Environment	<ul style="list-style-type: none"> Materials Air emissions Water and effluents 	
Community	<ul style="list-style-type: none"> Community investment 	

Sustainability Performance at a Glance

Reporting on the progress of our efforts and achievements in sustainability is key to ensuring transparency, building trust, and allowing our stakeholders to hold us accountable. It also allows us to examine our sustainability performance and take any necessary actions on industry-specific trends that could impact the Group now or in the future.

DECARBONISING OUR OPERATION



Kickstarted the **carbon reduction target setting** exercise



Established the **Climate Change Policy Statement**



Implemented our own **DfMA-MiMEP** system to increase project efficiency and reduce resources consumption

DRIVING SMART CITY DEVELOPMENT



Provided customised one-stop **climate solutions** to help clients **reduce energy consumption and carbon emissions**



Adopted state-of-the-art technologies to enhance **overall lift safety, performance, and reliability**



Continue to build our capabilities in **healthcare engineering** as part of the Group's long-term development strategy



Adopted advanced **water and wastewater treatment technologies** to enhance water quality

CO-CREATING A SUSTAINABLE VALUE CHAIN



Average scores of **customer satisfaction surveys** landed between **"good" and "excellent"**



Launched **ATAL Construction Work Quality Improvement Pilot Programme** to enhance workmanship and quality for construction processes



2,889 suppliers and subcontractors worldwide



Donation **HK\$ 746,000**

ADVANCING OUR PEOPLE ¹



Opened the **new ATAL Training Centre**



Trained **1,000+** **Graduate Trainees** and **Technician Trainees** since 1984



Industrial accident rate² **34%**



Fatality and occupational disease² **0**

Total training hours **66%**

Average training hours **59%**

0 Occupational injury arising from non-industrial activities²

¹ Comparison of figures is made against the sustainability performance in 2020.

² Fatality and industrial accident cover employees and subcontractors' workers. Occupational disease and occupational injury cover employees only.

Awards



1



2



4



3



5



6

Awards

- 1 **CIC Outstanding Contractor Award 2021**
Grand Award Specialist Contractor
- 2 **CIC Construction Digitalisation Award 2021**
Gold Award in Organisation Category – Contractor Category B
- 3 **ESG Achievement Awards 2020**
Special Awards (Criteria set by Fund Managers) – Outstanding ESG Company - Diamond Award
- 4 **The 20th Hong Kong Occupational Safety & Health Award**
OSH MVP Award – 10 Years Plus
- 5 **Listed Enterprises of the Year 2021**
Outstanding Performance – Best Corporate Governance
- 6 **Best Family-friendly Employment Policy Award**
Grand Award

Issuing Authority

- Construction Industry Council
- Construction Industry Council
- Institute of ESG & Benchmark
- Occupational Safety & Health Council
- Bloomberg Businessweek/Chinese Edition
- CTgoodjobs

Case Study: Sustainable Finance

In reflecting our commitment to sustainability, the Group has launched its first Green Finance Framework. This framework is used to facilitate the Group to fund new or existing projects that deliver environmental and sustainable benefits. Such funding, through this Green Financing Transactions, is aligned with our Group’s business strategies and vision.

In recognition of our effort in supporting green finance development, we obtained a Sustainable Finance Certification from the CIC in November 2021. We became the first E&M engineering group in Hong Kong to receive this accolade. We reached another milestone in receiving the Green Loan Pre-Issuance Stage Certificate under the Green and Sustainable Finance Certification Scheme launched by the Hong Kong Quality Assurance Agency (“HKQAA”).



We take pride in being the **first** E&M engineering group in Hong Kong to obtain the Sustainable Finance Certificate from CIC and Green Loan Pre-Issuance Stage Certificate from HKQAA



CIC Sustainable Finance Certification Scheme
建造業議會可持續金融認證計劃



Green Loan Pre-issuance Stage Certificate No.: CC 7718



Guided by the Framework, the net proceeds of the green loans and bonds will be used to fund new or existing eligible green projects that meet the criteria of one or more of the following project categories:

- Renewable energy
- Energy efficiency
- Pollution prevention and control
- Sustainable water and wastewater management
- Clean transportation
- Climate change adaptation
- Green building
- Circular economy



Raised a green loan instrument of **HK\$300 million**

Subsequent to obtaining the Green Loan Pre-Issuance Stage Certificate, the Group raised its first green loan instrument of HK\$300 million. The proceeds have been earmarked for enhancing water and wastewater management. We will continue to integrate our Group’s sustainability strategy with our financing arrangements to leverage our expertise to fund innovative projects that make positive impacts on the environment.





DECARBONISING OUR OPERATION

We strive to minimise our impact on the environment through decarbonisation, digitalisation, and responsible consumption of resources. Our new Climate Change Policy Statement underpins our commitment to contributing and investing in climate risk mitigation and resilience. Through this, we aim to address the threats posed by climate change to our business, the environment and society.

DECARBONISING OUR OPERATION

Carbon Reduction and Resources Optimisation

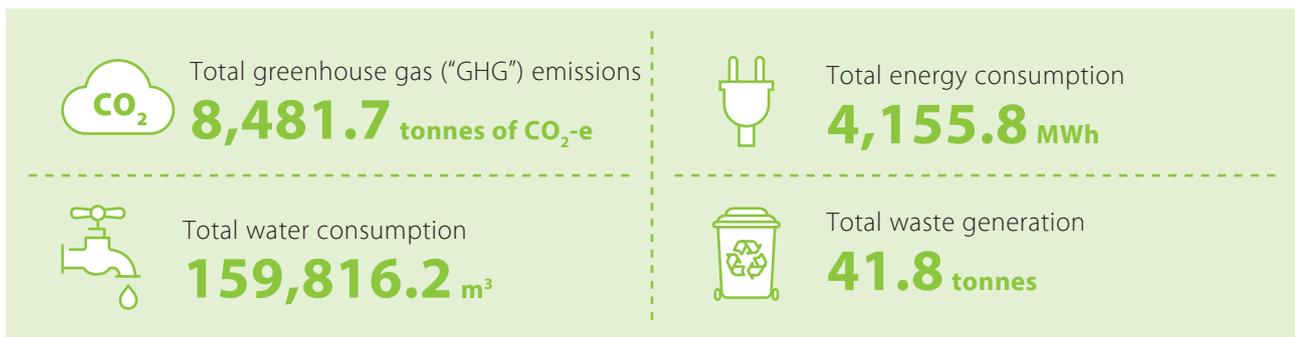
Management Approach

Decarbonisation has become a global imperative and a priority for companies. To be an active contributor in the transition towards a low-carbon future, we will continue to work with our stakeholders to build a sustainable environment and reduce our operations’ carbon footprint. In the meantime, our Environmental, Health and Safety (“EHS”) Policy Statement reinforces our commitment to conducting our business responsibly to minimise our operational impacts on human health and the environment. It includes principles that guide carbon reduction, pollution control, waste minimisation and recycling. In addition, it steers the responsible use of energy, water, and other natural resources.

We have established an integrated environmental management system, commonly called “EMS”, based on ISO 14001:2015. Our EMS, implemented across our operations in Hong Kong, Macau, Mainland China, and the United Kingdom, outlines a structured and vigorous framework to ensure legal compliance and management of environmental issues. It also addresses risks and opportunities using best practices from the E&M sector of the construction industry. It allows us to form corresponding precautionary measures and appropriate mitigation measures against potential environmental risks.

Our EHS management system, which governs all EHS activities in the Group, is reviewed regularly by our Corporate EHS Committee. The committee will also review EHS trends and practices to steer the implementation of suitable measures and promote good practices to achieve our environmental objectives. Our rigorous internal and external auditing processes support this to ensure our EMS meets relevant international standards. In addition, our Corporate Quality, Safety and Environment (“QSE”) Manual, supplemented with relevant procedures and work instructions guides us to achieve environmental targets whilst minimising harm to people and the environment.

Progress Update



Setting Carbon Reduction Targets

Many governments worldwide have set carbon reduction targets that help to address climate change. The Group is playing our part in proactively supporting Hong Kong to achieve carbon neutrality before 2050. As part of this, we kick-started our carbon reduction target setting exercise in 2021:

Carbon Reduction Target Setting Process



Our carbon reduction targets provide a pragmatic and systematic approach for the Group to achieve our carbon reduction goals. They will also guide us to reduce energy, water consumption, and waste generation. We look forward to sharing the progress toward achieving our sustainability goals with our stakeholders in our next ESG Report.

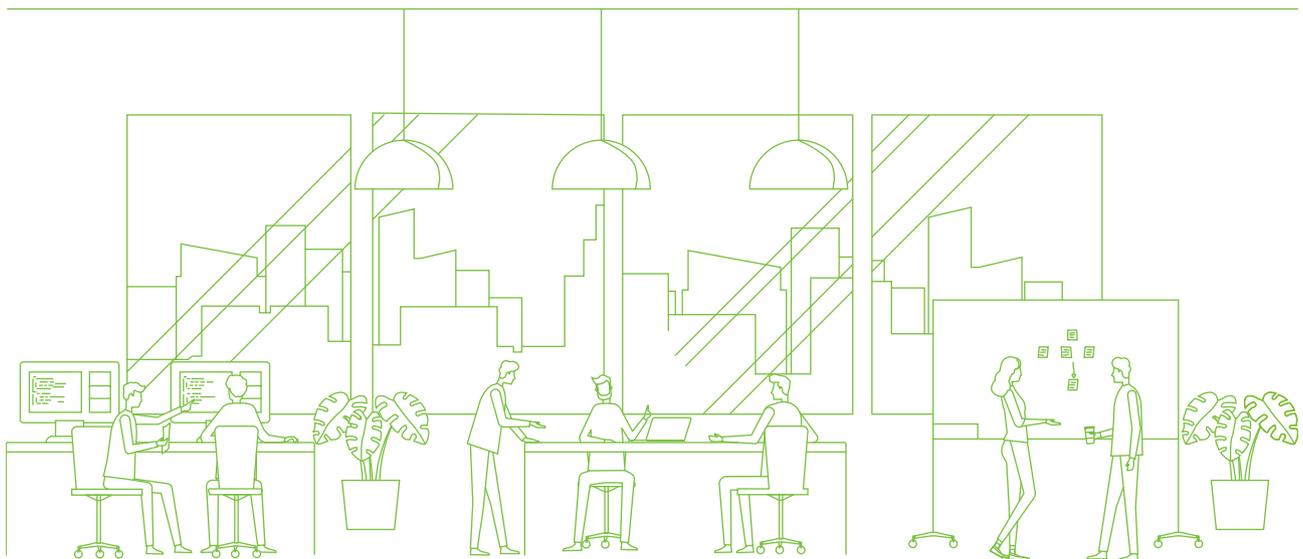
Green Office Initiatives

We have implemented a range of green office initiatives to increase the sustainability performance of workspaces. These initiatives aim to enhance efficiency of resources consumption within our office operations.

Energy efficiency initiatives include occupancy sensors, eco-fluorescent lighting tubes, lighting sensors that automatically switch off lights when not required to save electricity consumption. In addition, our Building Management System (“BMS”) provides precise temperature control to maintain a stable and comfortable environment. A one touch water saver has also been installed on faucets to help reduce water consumption.

In addition to plans to reduce paper consumption, we target to procure environmentally friendly products such as plastic-free, recycled, or sustainably sourced products. We also intend to explore the inclusion of electric vehicles within our vehicle fleet to reduce our carbon footprint.

During the reporting period, the Group acquired Topy Tower, an industrial building located in Kwai Chung, which will be revitalised into an office tower. Relocating our staff and resources into the new office allows for an eco-friendly office design conducive to a sustainable work environment to boost people’s well-being, productivity, and creativity. Our new office building can also be used to showcase our projects in innovation, technology, and sustainability to the communities. We also look to leverage our new office building to showcase our competitive strengths in R&D and innovative technologies. This innovation hub can potentially serve as a focal point for knowledge-sharing of innovation expertise and applications in the construction industry.



Advanced Construction Technology

The Group has long been recognised as a pioneer in applying new technologies to engineering projects resulting in enhanced project efficiency and quality. Implementing new technologies can also enhance work safety and optimise material consumption. Our efforts to build a better future for the communities are aligned with the Group’s initiatives to consolidate our strong market position through applying advanced construction technology such as BIM, DfMA-MiMEP systems, and technologies for process digitalisation in our building services works.

DfMA-MiMEP is an innovative design approach that optimises the manufacture and assembly of Mechanical, Electrical and Plumbing (“MEP”) components. We have developed our DfMA-MiMEP system together with a set of guidelines for ATAL DfMA system that can be used as the Group’s blueprint for implementing DfMA-MiMEP. The guidelines include benchmarking criteria, work principles, and system workflow. In addition, we have established a DfMA centre in Hong Kong with our business partner to promote and facilitate offsite prefabrication and modular construction.

What is DfMA-MiMEP?



DfMA is a design approach that focuses on ease of manufacture and efficiency of assembly by simplifying the design of a product.

DfMA-MiMEP is the adoption of DfMA approach that allows manufacturing of MEP components offsite and just-in-time delivery of the MEP modules to construction sites for assembly or installation, final testing and commissioning. This approach reduces material wastage, increases project efficiency, work quality and work safety.



We have established a DfMA centre in Hong Kong with our business partner.



Workflow of ATAL DfMA System



In terms of our construction practices, we would integrate BIM technology during the early design stage to maximise productivity and efficiency on the construction site. We have also adopted advanced 3D printing for real-time rendering and visualisation to optimise the design workflow. We can apply these technologies to buildings constructed using conventional or the Modular Integrated Construction (“MiC”) method. As an early adopter of cutting-edge building technologies, we were the pioneer to apply the innovative MiC method to construct Hong Kong’s first smart living and co-creation space project as part of a high-rise building in Pak Shek Kok.

Case Study: Revitalisation of a Market in Central

A historic market in Central has been revitalised to combine modern functionality with historical significance. This blending of “old” and “new” underscores the Group’s vital role to revitalise the market, situated in the middle of Central. The 3-storey historic landmark, featuring adaptive reuse of the Grade 3 historic building in Bauhaus style with a total floor area of about 122,000 square feet, has been turned into a vibrant, bustling place where locals meet, eat, and socialise.



The Group was engaged in designing, supplying and installing the entire integrated E&M system, including projection and audio systems for performances and events, security equipment, network connectivity for the point-of-sale system, and enhanced ventilation facilities to meet anti-epidemic requirements. Our ability to embed innovative thinking into the frontend design process, together with advanced construction technology, such as BIM, enabled the pre-existing E&M system and the new system to blend seamlessly. We had also rerouted the E&M services to protect the historical features of the structure.

We deployed a Smart Building Management Platform, including wireless IoT sensors to enable smart property management functions such as people counting, traffic management, water leakage detection, indoor environmental quality (“IEQ”) monitoring, and refuse bin usage measurement. This technology optimises the role of property management and contributes to enhancing the overall visitor experience.

Furthermore, our adoption of DfMA-MiMEP, BIM and digital development has boosted our capabilities in project management, work safety, and environmental protection. With smart construction and smart workflow having gained increased attention in the context of digitisation, the Group is well-positioned to capture new opportunities and contribute to the betterment of our society.

Waste Management

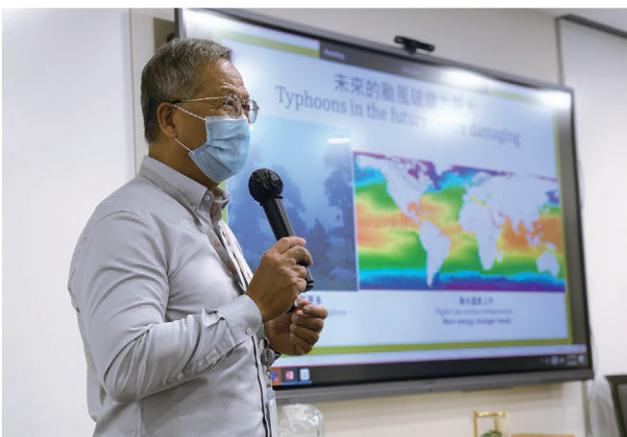
The Group’s waste management policies promote waste minimisation at the source and guide us to employ proper waste handling and monitoring practices to manage and reduce waste generated. Our waste management measures have also been extended to our work sites. This is where we have implemented waste management practices through the EMS and provided clear guidance on waste control to our employees and subcontractors regarding the handling of construction waste. For non-hazardous waste, the non-recyclable waste would be collected and directly disposed of at landfills. The recyclable waste would be reused, recycled, or donated to charitable organisations. For hazardous waste, licensed hazardous waste contractors would be used for performing waste disposal.

Raising Environmental Awareness

We have an obligation to protect the environment and promote the planet’s sustainable development. We strive to keep our people environmentally aware through our sustainability newsletter, training and workshops.

Our newsletter, *Road to Sustainability*, shares information on sustainability news and informs sustainability best practices. A publication during the reporting period focused on the impact of climate change on the project life cycle and how we can minimise the impact with contingency measures and regular reviews. For instance, project teams on construction sites need to adopt appropriate operating procedures and measures to safeguard our people and property during adverse weather conditions.

In December 2021, Mr. Leung Wing Mo, former assistant director of Hong Kong Observatory, was invited to deliver his talk “Climate Change and You” in a hybrid format. We were deeply appreciative of his sharing on how climate change impacts and threatens our immediate future and how we can mitigate these impacts. Another initiative we organised was a talk about a low-carbon diet to encourage our people to reduce their daily carbon footprint whilst simultaneously improving their health.



Climate Risk Management

The Group is always prepared to equip ourselves to better manage climate-induced risks and enhance our risk management frameworks. Accordingly, we will gradually integrate our process for identifying, assessing, managing and monitoring climate-related risks into our risk management policy and the associated risk management procedures. Readers may refer to the “Sustainability Risk Management” section for more details.

Our new Climate Change Policy Statement commits us to mitigate the impacts of climate change and enhance our adaptability and resilience to climate change. In addition, our sustainability governance, which provides oversight of our sustainability strategy, reinforces our accountability to report on decarbonisation of our operations, climate solutions and other climate-related issues. During the year, climate-related matters were included in our board training, which discussed climate-related risks and uncertainties, such as extreme weather conditions and associated transition risks to a lower-carbon economy.

The Group will also adopt the recommendations of Task Force on Climate-related Financial Disclosures, which the Financial Stability Board established, to improve the reporting of climate-related risks and opportunities. As part of this, we will carry out a feasibility study to identify the methods for using climate-related scenario analysis in our operations.





DRIVING SMART CITY DEVELOPMENT

We aim to continue innovating our way to smart city development by integrating technologies into the fabric of society to enhance people's standard of living, making buildings smarter and more environmentally friendly.



DRIVING SMART CITY DEVELOPMENT

Smart and Healthy Living

In line with the Hong Kong Smart City blueprint, smart and healthy living requires an innovative mindset to create a better quality of life, a greener environment, and sustainable economic growth. Our expertise in the use of technology and connectivity in smart building applications and smart mobility is helping to improve the quality of life. We have been building our capabilities as part of the Group’s long-term development strategy in the healthcare engineering sector.

Enhancing Hong Kong’s Automated Parking System with the City’s First Puzzle Stacking System



Our achievement in advancing the Smart Mobility initiatives in Hong Kong was well recognised when we installed Hong Kong’s first commercial puzzle-stacking automated parking system, a form of flexible automated parking system (“APS”) to increase the provision of car parking spaces. Equipped with moving platforms, the stacking system has three layers, providing 78 automated parking spaces. This is more than double the number of conventional parking spaces under the same footprint. This pilot project helps Hong Kong develop Smart Mobility capabilities by enabling the Government to acquire experience in building, operating, and managing different types of APS for wider applications in the future.

Applying Smart Building Solutions to Different Sectors

Among our pioneering innovations is the in-house developed award-winning Smart Building Platform. This platform offers remote real-time monitoring of temperature, humidity, energy consumption, and water leakage with adaptive maintenance capabilities. This facilitates clients to monitor all their BMS on a single platform to enable timely actions and perform analytics.

ATAL Smart Building Platform					
Data Collection Module		Visualisation Module		Application and Analytic Module	
HKSAR Government open data	BMS	Mobile App	Dashboard	Lift performance monitoring	IEQ monitoring
Extra low voltage	IoT and ICT	Alarm notification	Data logging	Smart washroom	Visitor management
Lift	E&M system			Preventive maintenance	Video analytics
Mechanical ventilation and air conditioning	BIM	Data hub		Digital twin	



The Group has also launched new shopping mall solutions that can be deployed as a standalone solution or added to our Smart Building Platform: AI-based Video Analytics module. This solution analyses video data collected from sensors throughout multiple locations in the shopping mall, transforming large volumes of unstructured data into intelligible and actionable insights. Its applications are multifarious, such as crime prevention and accident/incident management. Adopting heat mapping and thermal imaging, the module is capable of people counting, vehicle counting, and demographic analytics. In addition, it offers a wide range of detection functions covering loitering, items left unattended, and parking violations.

In addition to the systems mentioned above, our array of in-house developed smart building solutions, such as energy optimisation, automated FDD, lift performance monitoring, IEQ monitoring, have been applied across different projects. For instance, our IEQ monitoring solution with the market-leading 15-in-1 IEQ sensors has been adopted in Admiralty, Central, Taikoo Shing, and Tung Chung shopping malls. In our zero-carbon building project, we have also established an IoT infrastructure to implement wireless networks and sensors for data collection. The platform includes a dashboard for real-time monitoring of soil conditions (such as pH), IEQ, consumables (such as paper products and hand soap), electricity consumption, and water consumption and leakage.

Adopting State-of-the-art Technologies to Enhance Lift Performance and Reliability

Technological advancement has enabled lifts and escalators to become more intelligent, eco-friendly, and reliable - enabling smoother, safer, and more efficient people flow. Backed up by our in-house R&D teams, we have kept abreast of changing trends to drive innovation. For instance, we have adopted our state-of-the-art "Predictive Maintenance and Remote Monitoring System" in our lifts and escalators projects. This in-house developed technology, which utilises IoT and big data analytics technology, enables remote real-time performance tracking and adaptive maintenance. Its application can reduce breakdown rates by as much as 20%, ultimately enhancing the safety of users.

Adopted state-of-the-art technologies to enhance lift performance and reliability

Reduction in breakdown rates **20%**



We have also integrated new technology to modernise the world's longest outdoor covered escalator and walkway system - the Central-Mid-Levels Escalator and Walkway System situated in the heart of the city. To enhance the efficiency, reliability and safety of this essential commuter service, the modernised escalators have been equipped with the latest energy-efficient features, such as energy-saving motors, variable speed drives, LED lights, and service-on-demand functions. The replacement and upgrading of the 16 escalators and 3 moving walkways commenced in 2018 and is estimated to be completed in 2022. The completed escalators and walkways have already been commissioned and are currently serving the neighbourhood daily.

AI Robotic Waste Sorter System at Hong Kong International Airport

An AI robotic waste sorter system was piloted at Hong Kong International Airport to strengthen its waste management capabilities and recycling performance. The system uses state-of-the-art technology to identify and separate recyclables from various mixed waste streams at the airport.

During the testing and commissioning of the system, it can identify and recover over 70% of the recyclables out of the mixed waste. With 94% efficiency of targeted product recognition in specific waste types, it minimises the need for human contact and manual operation during the waste separation procedure, while optimising the recycling process on waste management.



Tapping into the Healthcare Engineering Sector

Having established a solid healthcare engineering team, we are now exploring opportunities with organisations that share our aspirations. A Memorandum of Understanding with Chinachem Group was signed during the reporting period on providing comprehensive services to the healthcare industry in Hong Kong. The collaboration will initially focus on healthcare facilities management services for the operation, management, and maintenance of local medical facilities, which is particularly important for venues like restaurants and elderly care homes during this current pandemic. Under the partnership, we will further explore opportunities to extend our services to other sectors, including medical tourism, telemedicine, and elderly healthcare.

As the COVID-19 pandemic continues to sweep the world, we developed a movable container-sized and easy-to-be-built ATAL-Negative Pressure Isolation Room that serves quarantine facilities and hospitals in large-scale emergencies.



Climate Solutions

The Group has been stepping up our efforts to drive sustainability in our operations and support clients to reduce carbon emissions through our climate solutions.

We provide a wide range of custom-made energy optimisation systems and data analytics tools to help our clients achieve energy-saving goals. This is in addition to our array of one-stop energy services - from energy audits, retro-commissioning, design, and energy usage monitoring. We will continue to proactively invest in new technologies and innovative solutions in energy optimisation and environmental solutions.

We have noticed a growing demand for our renewable energy solutions, with renewable energy now becoming a preferred energy source by some customers. One of the renewable energy solutions we provide is the solar paving system, which can be integrated into clients' infrastructure, turning solar energy into usable electricity. As a result, clients employing our renewable energy solutions can expect to reduce both electricity consumption and electricity cost.

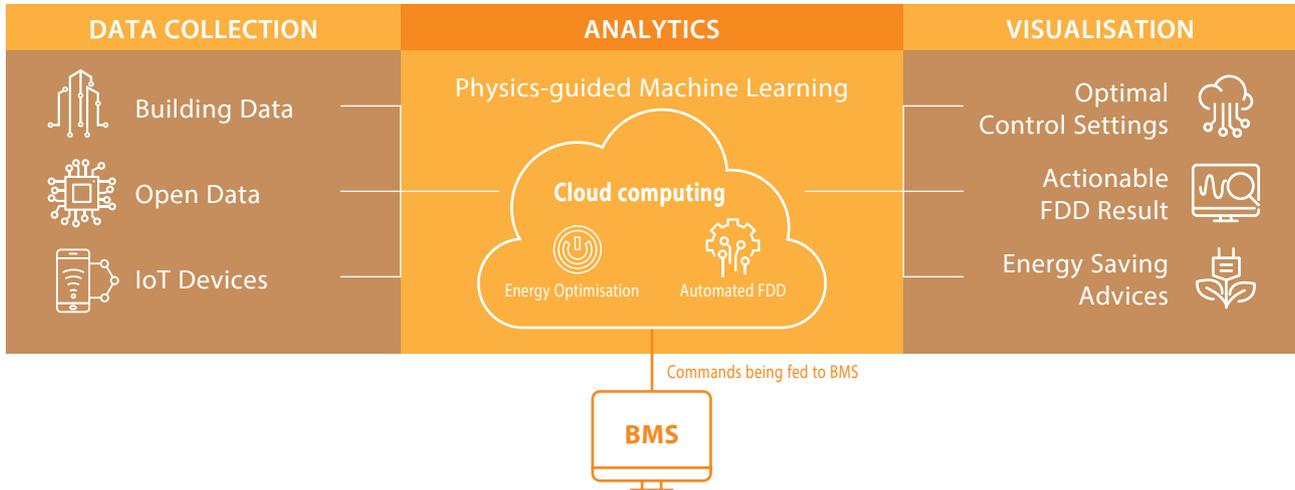
Energy Analytics Module

We have successfully developed a module under our Smart Building Platform, an all-in-one Energy Analytic Module that leverages big data analytics and machine learning to achieve the optimal energy performance for central air conditioning ("AC") systems.

The three major functions of this Energy Analytic Module are supported by a cloud-based data management platform, which has been developed to collect, pre-process, enrich, store, and analyse data from (1) various sensors that would be installed in central AC systems, and (2) relevant open data sources (e.g. Hong Kong Observatory's weather data).

Major Functions of the Energy Analytics Module

<p>Dynamic Optimisation</p>	<p>To optimise the energy use in the central chiller plant under various cooling load and weather conditions, this function offers self-trained physics-guided machine learning models that use the chiller plant's actual operating data to identify the optimal control setting in real-time.</p>
<p>Automated FDD</p>	<p>This is a model-based algorithm for automatic detection and diagnosis of faults. It detects abnormal plant operation, equipment deterioration, and temperature and flow sensor faults. This function can provide actionable intelligence to rectify those faults.</p>
<p>Energy Analytics and Data Visualisation</p>	<p>The Energy Analytics and Data Visualisation dashboard provides energy managers with a high-level overview of energy consumption and related cost information. Managers can utilise the information for executing continuous assessment and improving energy efficiency for their buildings and businesses.</p>



This innovative Energy Analytic Module has been adopted in Grade-A office buildings and data centres. Depending on the building types and the buildings’ current energy performance, buildings can achieve up to 20% energy-savings on chiller plant operations per year.

Reduction of annual energy consumption from chiller plant operations **20%**

Retro-commissioning and Energy Audit Services

The Group provides consultancy services for retro-commissioning and energy audits on buildings to identify energy-saving potential.

In one of our projects, we conducted the building energy audit for the common areas of a shopping mall in Kowloon Tong in accordance with the statutory requirements. The audit covered five key types of central building services installations, including lighting, air-conditioning, electrical systems, lifts and escalators, and plumbing and drainage installations. We analysed the 3-year performance data for all energy-consuming equipment and systems to identify appropriate energy management opportunities. We also provided retro-commissioning service for this mall which involved checking the building’s performance in identifying operational improvements that can save energy and improve the overall indoor air quality. We also provided the building owners with an ongoing commissioning plan to maintain the building’s energy efficiency at optimal performance.

Clean Water and Sanitation

Sustainable management of water resources and access to safe water and sanitation is essential for unlocking economic growth and productivity. The global challenge exists for billions of people who do not have adequate access to clean drinking water, sanitation, and hygiene services. This threatens the health and development of communities. In addition to water stress, the discharge of untreated or poorly treated wastewater has been one of the major factors causing environmental degradation.

The Group supports the public and private sectors to contribute to sustainable water management with its state-of-the-art water and wastewater treatment technologies. Our projects encompass a diverse range of treatment plants, including municipal potable water treatment plants, and municipal and industrial sewage treatment plants. We have introduced a number of significant and evolutionary steps in water and wastewater treatment, including Aerobic Granular Sludge treatment process, high-power ultrasound technology, and ATAL Multi-stages Flocculation Sedimentation III ("AMSFS III") technology. We have applied these technologies across various water and wastewater treatment infrastructure works with positive results.

Applying the above-mentioned advanced technologies can potentially bring the wastewater treatment facilities closer to energy balance, which is important to improve energy efficiency. In addition, we are on the verge of adopting anaerobic co-digestion, simultaneous treatment of food waste and municipal sewage sludge for upcoming projects.

Applying AMSFS III Technology

Water usually contains several substances with different properties. A single basic process is not sufficient to remove those unwanted substances. Water treatment processes, therefore, generally require several stages. Our new in-house developed AMSFS III technology features a unique, high-quality treatment system with stable discharge effluent quality whilst making it portable, so the system can be moved to a new location when necessary. This compact and mobile water treatment system also employs the innovative Magnetic Sludge Separator with a recycling ratio of over 99.5%, utilising special magnetic media and chemicals to remove total suspended solids, total phosphorus, and degrees of chemical oxygen demand in sewage.



Adopted advanced **water and wastewater treatment technologies** to enhance water quality



Enhancing Energy Efficiency in Water Infrastructure



One of our projects involves expanding the existing water treatment and pumping facilities at a water treatment plant in Tai Po to increase its output capacity from 400,000 m³/day to 800,000 m³/day. This will enhance the reliability and flexibility of the water supply and distribution system in the freshwater supply zone of Tai Po.

In addition to increasing its output capacity, we also contributed to improving the environmental performance of the plant. We installed about 700 photovoltaic panels, used LED lighting and eco-friendly building materials, harvested rainwater for re-use, and made good use of the naturally hilly terrain.



With the integration of green features and renewable energy technologies, this project has been formally accredited with the BEAM Plus Final Platinum rating by the Hong Kong Green Building Council. The success of this project is a testimony to our expertise in adopting an innovative, green, and low-carbon approach to delivering an effective and sustainable freshwater infrastructure project.

Enhancing Wastewater Treatment Capacity and Performance

Another major environmental engineering project awarded to the Group was designing and building a sewage treatment plant extension in San Wai. This upgrade on the existing facility’s wastewater treatment capacity addresses the increasing population demand in the Northwest New Territories. The engineering works will encompass upgrading the treatment level from preliminary treatment to chemically enhanced primary treatment plus ultraviolet disinfection to improve the performance of wastewater treatment.



Shaping a Leachate Treatment Plant at the Landfill Extension into an Environmentally Friendly Waste Disposal Facility

The leachate treatment plant (“LTP”) at the landfill extension in Tseung Kwan O forms an essential and integral part of Hong Kong’s waste management services. It maintains a continuous waste disposal service in an environmentally satisfactory and cost-effective manner. In bringing proven expertise and innovative technologies to the project, we have utilised the latest technologies and equipment to enhance the LTP performance and reduce overall operation and maintenance costs. For example, we used BIM and intelligent Piping and Instrumentation Diagram schematics right from the outset to improve the process design of the LTP. This allowed the LTP to have cost-effective and environmentally friendly disposal of its waste. Another highlight of our works was installing a new type of high-speed turbo blower chosen for the aeration system that is around 40% more energy and cost-efficient than the traditional blower.

Reduction of energy consumption and operating cost from high-speed turbo blower **40%**





CO-CREATING A SUSTAINABLE VALUE CHAIN

We establish a strategic partnership with key stakeholders in our value chain to deliver positive and lasting environmental and social impacts and attain total customer satisfaction through engineering excellence, professionalism, and quality service. Community investment is also a core part of our business as part of building a better future for all.



CO-CREATING A SUSTAINABLE VALUE CHAIN

Customers

Management Approach

In adherence to our motto of “We commit, We perform, We deliver”, the Group is devoted to delivering world-class quality, reliability and service excellence. This is whilst ensuring the rights and interests of customers are well protected with our well-established quality assurance process.

Our quality management system has been established in accordance with the ISO 9001:2015 Quality Management System standard and is applied to all our core operations. For example, our “Cross Business Unit QSE Inspection Scheme” promotes workmanship and work quality across our construction sites. Furthermore, innovative solutions are being developed to continuously refine our quality management approach to enhance quality project delivery.

One of the key processes to ensure customer satisfaction is proactively maintaining ongoing correspondence with our customers. This includes providing our customers with sufficient and accurate information on our products and services. On the other hand, customer opinions are collected throughout our operations as part of our efforts for continuous improvement. Upon contract completion, customer satisfaction surveys are conducted to evaluate customers’ satisfaction levels. These customer satisfaction surveys are an essential tool for measuring our services and the strength of customer relationships. In addition, we also have procedures in place to handle customer grievances. All feedback collected would be closely followed up by respective business units as appropriate and in accordance with our quality assurance procedures.

In terms of product quality, we systemically address any quality issues, including product recalls, that may come up to prevent quality deviation recurrences and look to eliminate any root causes of nonconformities.

Progress Update

In 2021, the average score of the customer satisfaction surveys is in the range of “good” and “excellent”, representing that our customers are generally satisfied with our products and services.



NIL product recalls as a result of health and safety issues



Average scores of **customer satisfaction** surveys landed between “good” and “excellent”



Launched **ATAL Construction Work Quality Improvement Pilot Programme** to enhance workmanship and quality for construction processes

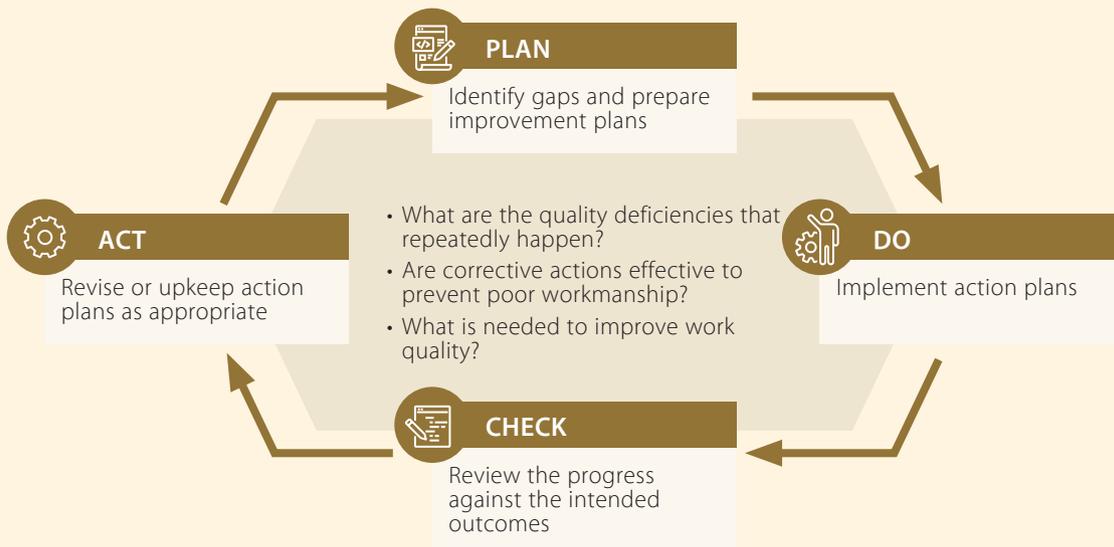
Case Study: ATAL Construction Work Quality Improvement Pilot Programme



To enhance workmanship and quality for construction processes, we launched ATAL Construction Work Quality Improvement Pilot Programme in December 2021. This structured programme aims to improve the overall quality of construction work. It focuses on targeted improvement areas for frontline engineering staff members. The programme also intends to maintain relevant knowledge from experienced staff members for enhancing workmanship in construction works.

Facilitated by an external consultant, we adopted the following approaches to achieve the intended outcomes:

- Review major unsatisfactory work quality incidents causing negative results such as rework, defects, cost overrun, disputes, etc.;
- Review existing work instructions and construction inspection hold points for sound workmanship and preventing defects;
- Brainstorm with experienced frontline supervisors, engineers, and subcontractors to develop suitable hold points for critical work processes; and
- Work with the Corporate Training and Development (“TnD”) Unit for skills improvement training.



Subcontractors and Suppliers

Management Approach

Sustainable procurement helps us manage risks, improve efficiencies, and reduce costs. It is also about making purchasing decisions that meet our needs and benefit society while minimising its impact on the environment. It is our responsibility to ensure the products and services of our suppliers and subcontractors comply with our requirements on ESG performance. It includes identifying and reducing any negative environmental and social impacts along our supply chains. Our QSE Manual sets out the overall sustainable supply chain management mechanism, from selection to performance evaluation.

Selection

We are committed to conducting business in an environmentally and socially responsible manner. We expect our suppliers and subcontractors to demonstrate the same commitment. All suppliers and subcontractors are selected based on a formal assessment to confirm that their EHS, quality, social (including ethical practices, human rights, labour rights, etc.) performances are in compliance and adhere to our selection criteria.

Control strategy

Mitigating the ESG risks of suppliers and subcontractors throughout the entire project life cycle is an important part of our management system. Since subcontractors often perform high-risk jobs at work sites, we ensure sufficient coverage within the subcontractor contract that stresses safety and environmental protection rules, management system protocols, and relevant green building requirements. The overall performance of our suppliers and subcontractors are governed by our internal procedures.

Review and evaluation

We conduct due diligence to evaluate and select suppliers and subcontractors through qualitative and quantitative scoring as part of our procurement process. We give preference to suppliers and subcontractors who demonstrate outstanding performance, whereas underperformers will be downgraded or delisted from our tender list. This mechanism also enhances suppliers' and subcontractors' overall environmental and safety awareness and helps them emphasise the development of their ESG credentials.

For existing suppliers and subcontractors, we continually monitor and evaluate their overall performance by actively engaging them through regular meetings and conducting regular internal and external audits, and inspections.

Progress Update



2,889 subcontractors and suppliers worldwide



Reviewed our Code of Conduct for Suppliers and Subcontractors to introduce more **ESG requirements**

Due to evolving regulatory requirements that are consistently emerging, we reviewed our Code of Conduct for Suppliers and Subcontractors during the year to introduce more ESG requirements. We aim to encourage our suppliers and subcontractors to pursue and embed environmental and social objectives into their daily operations and culture.

We regularly share experiences and best practices with our subcontractors to build ongoing stewardship on ESG. Due to health and safety considerations under the pandemic, the large-scale annual subcontractor sharing forum for sharing good sustainability practices with our subcontractors was cancelled in this reporting year. Instead, we organised a focus group workshop for our key subcontractors to collect their views to enhance our sustainability strategy and promote good practices.



Community

Management Approach

The Group is committed to supporting the long-term development of its communities. In addition to creating economic value for society, we strive to positively impact local communities through corporate social responsibility (“CSR”) programmes, employee volunteering, and donations. Guided by our CSR Policy Statement, our community activities focus on supporting the underprivileged and contributing to community wellness that balances social, economic and environmental needs.

Progress Update

Volunteering Services to Give Back to Our Community

We participated in a series of community volunteering programmes during the reporting period in which our people and their families contributed their time and skills to various social and environmental causes. This demonstrates our shared value of serving the communities.

Case Study: Rainbow Foundation STEM CSR Programme

Our volunteers from the Group participated in the “Rainbow Foundation STEM CSR Programme” on 27 November 2021. The event served to engage our next generation of leaders in envisioning the future of STEM learning. It also focussed on how the community can best achieve collective environmental impact through solar energy. More than 30 primary students joined the visit to Solar Tower of Noah’s Ark Hong Kong, which involved a guided tour and integrated science learning activities. The youngsters also had the opportunity to handmade their gadgets such as DIY planes and water rockets. The activities aimed to inspire their learning and understanding of electronics, robotics and physics and strengthen their problem-solving skills.

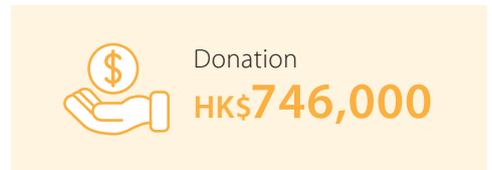


On 6 November 2021, our volunteers participated in the “Joint Caring Event - Happy Bags Delivery to Elderly” programme. The event was jointly organised by the Hong Kong Air Conditioning & Refrigeration Association Limited, the Hong Kong Federation of Electrical and Mechanical Contractors Limited, and Open Door Ministries. Our volunteers visited the elderly and delivered lucky bags to them in the spirit of sharing happiness and good fortune.



Donations to Support Charitable Causes

In addition to volunteering services, the Group also contributed to the community through monetary donations and fundraising support initiatives as part of our community support programmes.



In the wake of heavy rainfall and severe flooding in mainland China’s Henan Province, which led to major river overflows, public transportation disruptions, and property and infrastructure damage, the Group raised over HK\$1.1 million to support the recovery efforts in the Province. The amount was raised with the support of staff members in Hong Kong and across the border in less than one week. The donation was sent to Henan authorities, care of the Liaison Office of the Central People’s Government in Hong Kong Special Administrative Region to assist the flood victims and help rebuild their homes as soon as possible.



We also supported the Walk Up Jardine House 2021, an annual charity event that raises funds for MINDSET, a charitable organisation focusing on making a positive and sustainable difference in mental health. A Boost-Up Station was set up in an open space at our headquarters in which this booth was fitted-out with a step machine and a screen showing event graphics and mental health information. In addition to raising money to support a charitable cause, this event encouraged our people to stay active and healthy in the workplace under the current pandemic.

We were delighted to have won the Long Lasting Low Emission Award in a Green Corporate Team Race at “Green Run 2021”. The Green Council organised the event towards the end of 2021 to promote carbon reduction to the public.

We also donated to Rainbow Foundation to support its “Believe I’m Possible” campaign during the reporting period. As part of the campaign, we delivered food and learning support, influential programmes, and anti-pandemic care packages to underprivileged families and students with urgent needs. Our efforts helped infuse positive energy for the people in need.

In addition, we extended monetary assistance and caring support to registered construction workers impacted by the COVID-19 pandemic. We fully support phase two of the Construction Industry Caring Campaign - Fight against Coronavirus.



ADVANCING OUR PEOPLE

The contributions of our employees underpin our business' success. The Group strives to foster a people-centric culture and develop a healthy, supportive and productive workplace. This aligns with our vision in talent development and our commitment to creating an environment where employees can take pride in their work.



ADVANCING OUR PEOPLE

People-Centric Workplace

Management Approach

The Corporate Human Resources (“HR”) Unit works as a strategic partner of all business and corporate units, supporting them to achieve business goals by maximising the value of human capital and enabling employees to unleash their full potential. Our HR policies encapsulate a wide range of employment practices to both ensure statutory compliance and for employees to understand what is expected of them. Our HR policies and guidelines cover the entire business and employee life cycle spectrum, including manpower planning, recruitment, compensation, benefits and welfare, staff relations, work arrangement, promotion, and termination.

We recognise that diversity and inclusion are critical components of a thriving organisational culture. Accordingly, the Group creates an environment conducive to accommodating different experiences and perspectives. We promote equal opportunities and create an inclusive workplace where everyone, regardless of their race, colour, ethnicity, national origin, sex, age, marital status, sexual orientation, religious or political beliefs, feels equally involved and supported. Our strategy promotes treating people responsibly, taking care of people’s physical and mental wellbeing, and valuing talent for their contribution. Additionally, we have adopted explicit policies and operating procedures to eliminate all forms of child labour, forced labour and discrimination within our business. This includes verifying applicants’ identity and eligibility for employment.

Progress Update

Employee Engagement

The Group recognises that good internal communication leads to stronger employee engagement and better organisational performance. Various internal communication channels have been established to maintain active, meaningful, and ongoing two-way dialogues. Our “Echo” Aerogram empowers employees by giving our people a voice to freely express their ideas and opinions about their work or any views they may have of the Group. All feedback received will be sent directly to the Chairman of the Group and handled in strict confidence. We also have other communication channels to share knowledge across units, such as our quarterly corporate magazine and internal newsletters. On top of this, we have regular HR visits to work sites, surveys, employee focus group discussions, and top management communication sessions. These communication sessions facilitate the management to create meaningful, two-way communications with our people.



³ Including permanent, contract, term-contract, part-time, temporary staff.

Case Study: Our Vision, Mission and Core Values

To build awareness and alignment of the Group’s VMV, we rolled out a series of internal communications activities as part of a campaign to activate our VMV.

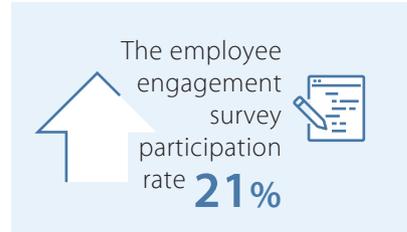
Our Group Chairman, Dr Otto Poon, and Executive Directors Mr Victor Law and Mr Raymond Chan hosted various engagement sessions with our people to share the importance of upholding the Group’s VMV. They reinforced that our VMV served as the foundation for the Group’s success as a respected industry leader.

To enable our people to experience themselves how each of our seven core values may be brought to life, we launched the “Understanding Our Core Values” communications campaign. In addition to videos and posters, this campaign leveraged engagement activities to demonstrate the meaning behind each core value. They include “Lunch in the Dark” to illustrate “Trust” and tea-time sharing sessions to discuss why “Integrity” in the workplace matters. In addition, a visit to Hong Kong’s pilot MiC project InnoCell was arranged at the Hong Kong Science Park, to grasp how “Innovation” may be applied to our projects.

We hope that by connecting each core value with our people, we will be able to build our VMV into the organisation culture.



We rolled out a group-wide employee engagement survey during the reporting period to determine how engaged our employees are with the organisation. The survey also sought to understand our staff's perspectives on important topics such as contribution to the community, diversity and inclusion, and performance of other ESG topics. The survey had a participation rate of 89%, an increase of 21% compared with 2018. It identified key areas in which we outperformed and gave insights on major improvement areas. We held post-survey follow-up sessions with our people, including focus group discussions, communications meetings, and action plan workshops. The follow-up sessions were conducted to discuss the survey results and insights alongside actionable engagement steps as a follow-up to the survey.



As part of our efforts to encourage continuous improvement, we have an awards programme to recognise our people's efforts and achievements. The recognition awards include Innovation Award, Best Performance Award, Project Award, Service Star Award, Outstanding Employee Award, Best Graduate Trainee Award, Best Apprentice Award, Long Services Award, and Retirement Award.



Caring Our People and Their Families

We treasure every member of our staff. The Group has adopted various health and welfare activities together with family-friendly policies and practices to provide a workplace that promotes work-life balance.

ATAL Recreational and Welfare Affairs Club (“ARWA Club”) was established to strengthen a sense of belonging and promote a happy and healthy workplace. The ARWA Club has actively organised a number of sports and welfare activities to promote healthy lifestyles and team bonding. Various sports teams have been formed, such as bowling, badminton, basketball, and football. These teams would meet for regular training sessions and participate in friendly matches with external sporting teams. In addition to sports, we encourage our staff’s family members to participate in a range of interest classes, including cooking classes, fitness classes, and handicraft workshops.



⁴ Retention rate of employees that took parental leave = (Total number of employees retained 12 months after returning to work following a period of parental leave/Total number of employees returning from parental leave in the prior reporting period)x 100%

Case Study: Joyful@Healthy Workplace Programme

The Group believes that mental health is vital to staff well-being and productivity. To build a mental health-friendly workplace, we have been conducting a signature programme “Joyful@Healthy Workplace” since 2018. We have also signed the Mental Health Workplace Charter in January 2021, which is a joint initiative by the Department of Health, Labour Department, and the Occupational Safety and Health Council to cultivate a mental health-friendly working environment.

On top of this, we have a cross-unit task force to plan and implement employee wellbeing programmes to create a healthy and harmonious working environment. It includes the themes of promoting healthy diets, physical activities, and mental wellbeing among our employees. The activities that have been conducted include mindfulness workshops, friendly recreational matches, talks on healthy eating, mental health “first-aid” training, and sharing sessions by stress management experts.



Recognising the value of work-life balance, we offer numerous channels to enable our people to strike a balance between work and family life. In this connection, we have implemented flexible work programmes, where our people are given greater scheduling freedom in how they fulfil the obligations of their work demands. This includes flexible work arrangements, part-time work opportunities, and contract work arrangements. This is in addition to various family-friendly leaves such as marriage leave, maternity leave, paternity leave, bereavement leave etc. Furthermore, as per the Hong Kong Employment (Amendment) Ordinance 2020, our eligible staff are entitled to 14 weeks of statutory maternity leave. Since the second half of 2020, we have implemented this maternity leave with full pay, ensuring better support for our female employees.

Hiring competent and talented employees and retaining them is one of the Group’s top priorities. We offer competitive compensation and benefits package. Our group medical benefits have been upgraded to better accommodate the needs of our employees and their families. To safeguard employees’ health during the COVID-19 pandemic, our Coronavirus Special Task Force comprising employees from different corporate units and business units closely monitored the development of the local epidemic situation, and adopted appropriate measures. A special vaccination leave arrangement has also been made to support staff attending the COVID-19 vaccination.

In supporting our people to develop the full potential of their children through full-time continuing education, we launched - in 2021 - ATAL Academic Scholarship Programme for Employees’ Children to recognise children of employees who have demonstrated outstanding academic achievements. It applies to children studying in primary school, secondary school, and university. In 2021, 29 of our employees’ children have been awarded the scholarship.



Winning HR accolades underscore the success and achievements of our people strategy. In the CTgoodjobs Best HR Awards 2021, we garnered the “Top Workplace Companies Award – Gold”, recognising our efforts in creating an excellent workplace by prioritising a people-centric culture. We also won the “Best Family-friendly Employment Policy Award – Grand”, recognising our achievements in helping our people gain work-life balance through caring HR policies and practices.



Presentation ceremony of the ATAL Academic Scholarship Programme for Employees’ Children

Nurturing Our People

Management Approach

In line with the Group’s mission, staff professional development is vital to the sustainable growth of our organisation. It ensures our people stay well-informed on industry trends and best practices and be equipped with new skills. Offering professional development can also boost employee engagement and attract top talent.



The Corporate TnD Unit was established to cultivate a continual learning culture and professionalism among the staff of all levels and support their career and personal development. Since its establishment, the Corporate TnD Unit has been instrumental in creating an environment conducive to learning. This includes establishing the ATAL Training and Development (“T&D”) framework that caters for employees across different levels of professional experience and aligns learning strategies against business goals. In addition, the Corporate TnD Unit established a documented T&D System, facilitated the formation of the T&D Advisory Committee, and developed an online user-friendly information system *ATALent*. *ATALent* offers the latest training information, including videos on different training courses to allow colleagues to review or retrieve the latest course materials anytime and anywhere, both online and offline.

The following T&D system set forth a clear and effective framework that is used to develop specific training and customised development programmes.

Training needs identification

Identify the training needs of employees subject to their work nature and responsibility.

Training plan

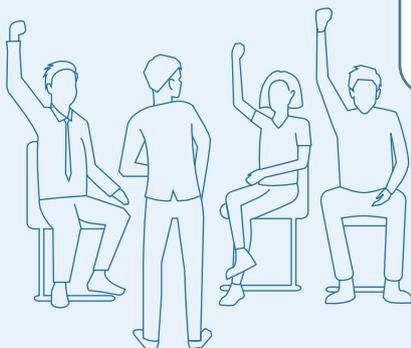
Formulate training plan with detailed training objectives, expected outcomes, target training groups, and training hours.

Budget allocation

Provide guidelines to business and corporate units on training budget allocation.

Delivery and evaluation

Employees and their supervisors evaluate the effectiveness of the training received. The Corporate TnD Unit would in turn, conduct evaluation and quality assurance reviews for all arranged training.



Based on the training needs identification and discussion with the heads of business and corporate units, we have categorised our training courses into 12 series for clear classification, sharing, assessment review, learning objective setting, storage and retrieval. The topics covered in the training series would be reviewed in the quarterly T&D Advisory Committee meeting.

12 Training Series			
ATAL Familiarisation	BIM	Compliance	Contract Management
Corporate Functions	Enterprise Resources Planning, Information Technology	Management Sharing	People Management
Project Management	Quality, Safety, Environment and Sustainability	Soft Skills	Technical skills

Progress Updates

The Group’s people-centric approach supports professional development to build capabilities across the Group. In addition to the 12 training series, we also provide customised training programmes to staff. Our training programmes would have considered the target participants’ job nature and career development plans.

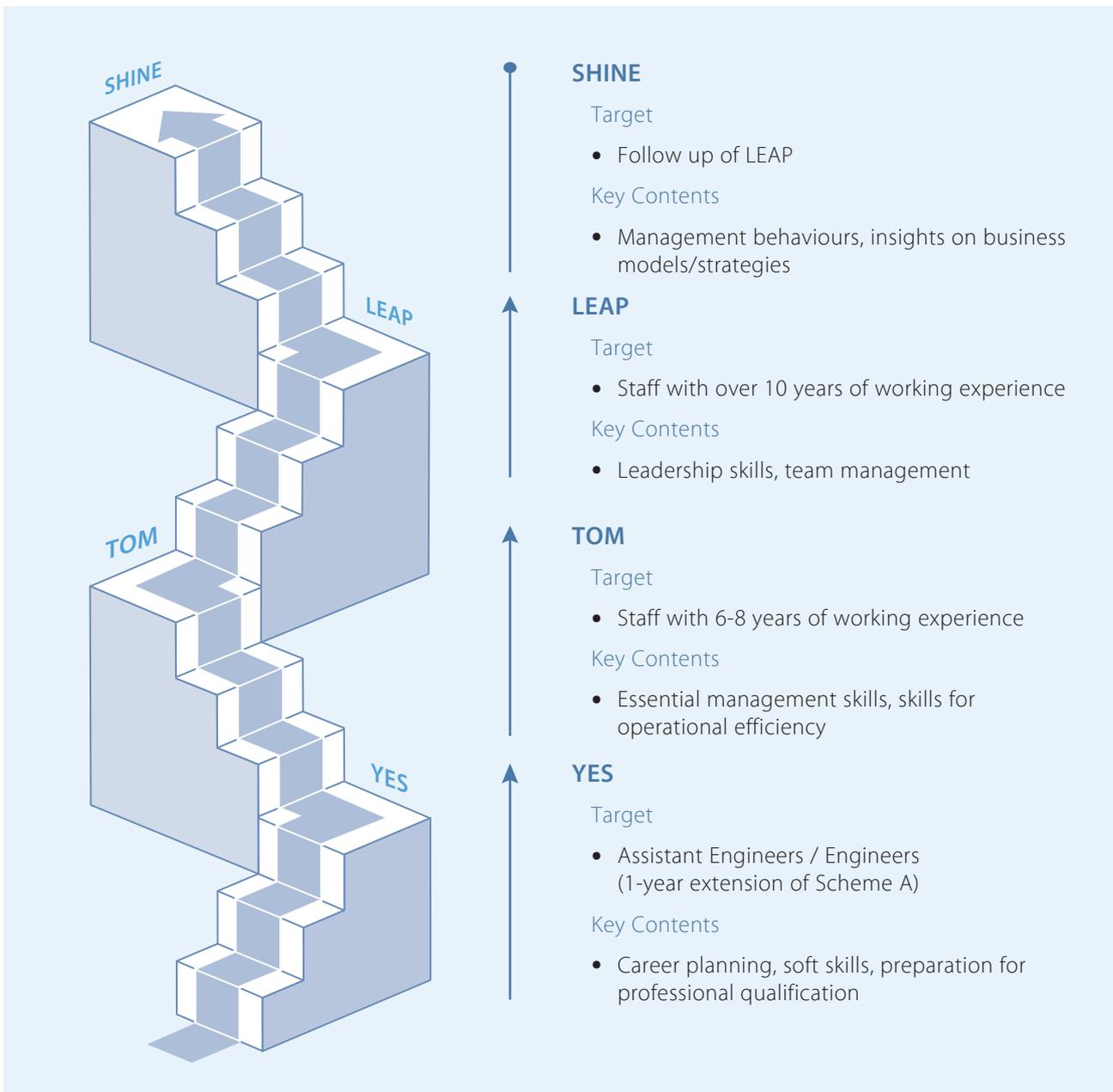


Grooming Future Leaders

The lifeblood of an organisation to ensure future business success is identifying and grooming future leaders. The Group has been actively building our talent pipelines across different levels of engineering and technical disciplines. As the career development for an engineer starts right after graduation, we have been conducting the Hong Kong Institution of Engineers Scheme A Graduate Training (“Scheme A”) Programme since 1984. To date, over 600 employees have completed the Scheme A Programme. The training elements within the Scheme A Programme have since been enriched to include more management skills and soft skills. This aims to develop more all-rounded engineers and technicians in the Group to serve the customers and build positive relationships with stakeholders.



In addition to the Scheme A Programme for engineering graduates, we offer other tailor-made training programmes for employees that would assist with their career advancement. We have developed four tailor-made development programmes for advancing our professionals, i.e., Young Engineers Scheme (“YES”), Total Operation Management (“TOM”), Leaders Executives Accelerating Programme (“LEAP”), and Synergy, Holisticity, Innovation, Networking, Excellence (“SHINE”). Each programme targets specific groups of young talents with different levels of professional working experience and development needs. In 2021, 128 employees participated in the YES, TOM, LEAP and SHINE training programmes.



To build our future leadership pipeline with required capabilities and experiences, we implement management development plan for high potential employees to meet their development needs including coaching, job rotation, external networking exposure and other individualised advanced management development programmes, such as company sponsored Executive Master of Business Administration or higher degree courses. Periodic assessment of the current and future organisational needs and identification of required competencies for high potentials will be conducted.

Multi-skill Training for Technicians

Our Vocational Training Council Apprenticeship Programme has been in place since 1984, and around 400 technicians have been trained under this Programme to date.

To equip our technicians with a firm grounding in technical skills, diverse knowledge, and capabilities required to work successfully as a technician, we have developed the nine-month BEST Programme (Building Services Skill Enhancement Scheme for Technicians), which was launched in early 2021. The curriculum covers the full building services spectrum, including operation and maintenance of facilities in fire services, plumbing and drainage, electrical systems, and heating, ventilation, and air conditioning systems. Training is delivered by in-house professionals and an academic from the Technological and Higher Education Institute of Hong Kong. This ongoing basic foundational programme will accommodate about 35% of our technician workforce over the next two to three years, and eligible graduates of this basic foundational programme may be invited to take the Advanced Programme, which will commence in 2022.



Case Study: ATAL Training Centre

The Group officially opened its ATAL Training Centre (“ATC”) in September 2021. With a floor area of over 3,500 square feet, we provide a dedicated training space to upskill our staff and other industry stakeholders. The ATC employs innovative technologies in our training programmes, including IoT and Virtual Reality (“VR”). The VR capability increases the flexibility of the training delivery mode and allows the trainees to interact with a customised simulated environment and experience a first-person view on demand. Colleagues can enhance their skills and knowledge for their professions and career development or familiarise themselves with the operation and maintenance of various E&M facilities in the well-equipped training centre through various training programmes.



ATC also provides an experience zone to showcase the Group’s innovative technologies across its business segments, enabling colleagues and stakeholders to learn more about its cutting-edge services and competitive advantages through interactive activities. In the coming years, promotion and partnership will be forged with external parties to benefit the industry and the community.

Nurturing Talents for the E&M Industry

The Group is dedicated to nurturing a future pipeline of talents in the E&M industry. We offer various scholarships grants to encourage our young generation, who have achieved academic excellence, to pursue their studies and prepare for a career in E&M engineering or related technology disciplines. In 2021, the Group awarded scholarships worth HK\$170,000 to 27 students across five of the local tertiary education institutions.

The Group’s achievements in professionalisation and talent development have been widely recognised by the industry. In 2021, the Group received the “Employer of the Year Award (Large Category)” at the CIBSE Young Engineers Awards 2021 organised by the Chartered Institution of Building Services Engineers. We also received the “Professionalisation Award – Specialist Contractor” at the CIC Outstanding Contractor Award 2021 organised by the CIC, which was another recognition of our efforts to elevate the level of professionalism in the local construction industry and revive the sector’s appeal to attract more young talent.



Health and Safety Management Approach

The health and safety of our people and subcontractors' workers are our top priority. In line with our EHS Policy Statement, we strive to minimise work-related illness and injury; and provide a safe and healthy workplace for all employees and subcontractors' workers. To manage the health and safety matters, we have established a customised and integrated management system at the corporate level and across our subsidiary levels that cover our operations in Hong Kong, Macau, Mainland China, and the United Kingdom. This is based on ISO 45001:2018 Occupational Health and Safety Management standard.

We provide clear and practical guidelines for employees and subcontractors' workers to facilitate a high occupational safety and health standard across the Group. These guidelines are strictly observed and communicated through our Corporate QSE Manual. It emphasises health and safety at all facilities and work processes through specific safety procedures and instructions. In seeking continuous improvement, we regularly review our safety objectives, targets, and effectiveness to track our safety performances.

In building a successful safety culture, we ensure the set of shared attitudes, beliefs, and practices demonstrated by our people penetrates all aspects of the Group and at all levels of the organisation. This robust safety culture is achieved by having effective leadership with clear lines of responsibility established from the general staff, EHS professionals, and operational management to senior executives and the Board. The Corporate QSE Unit is responsible for the operation and maintenance of the QSE management system. This is supported by well-established communication channels across business units where Site EHS Committees have been formed. These committees promote health and safety, oversee the implementation of the management system on-site, host forums to raise safety issues and plan hazard prevention activities. Safety performance data, such as accident statistics and compliance evaluations, are submitted periodically to the Corporate EHS Committee for review, together with recommendations to improve health and safety standard and eliminate hazards.



We treat subcontractor safety as a core part of our supply chain management. Subcontractors shall abide by our Code of Conduct for Suppliers and Subcontractors and adhere to our safety policies and requirements. To maintain a high standard of subcontractor safety management, we maintain close and continuous communication with the subcontractors' workers to ensure safety performance in all areas of their operations. Subcontractors who demonstrate excellent performance in keeping the construction site safe and healthy would receive certificates and monetary rewards during management site walks. In addition, we stipulate clauses for compliance and consequences in the event of non-compliance in the contract, which is monitored through our procurement processes.

Progress Update



0 fatality and occupational disease⁵

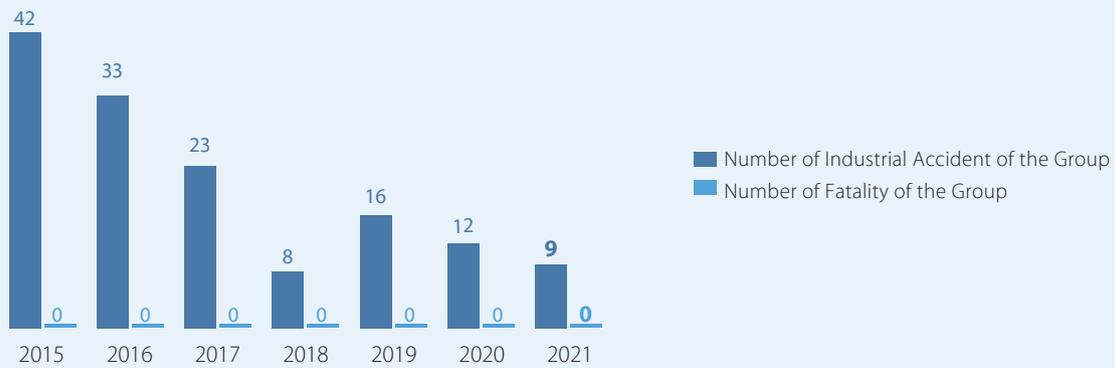


Industrial accident rate⁵
34%

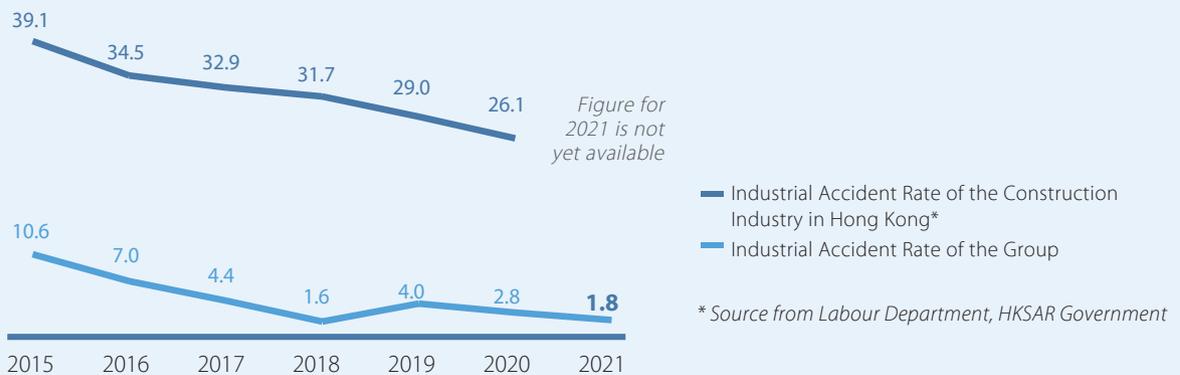


0 occupational injury arising from non-industrial activities⁵

Number of Industrial Accident and Fatality of the Group



Industrial Accident Rate of the Construction Industry in Hong Kong and the Group



⁵ Comparison of figures is made against the sustainability performance in 2020. Fatality and industrial accident cover employees and subcontractors' workers. Occupational disease and occupational injury cover employees only.

Monitoring Safety Systems

Building and maintaining a strong health and safety culture requires a solid foundation and our management commitment and engagement. In addition to senior management safety walks, we continued to conduct the “Cross Business Unit QSE Inspection Scheme” this year at construction sites where different business units exchanged good practices and opinions through cross safety inspections.



To ensure daily operations of the Group are in full compliance with health and safety policies as well as relevant laws and regulations, regular inspections and audits are conducted by both internal teams and independent third parties. Findings are discussed at regular Site EHS Committee meetings and reviewed by the Corporate EHS Committee to identify good safety practices and seek continuous improvement. We also utilise various indicators for measuring our safety performance. The data is collected through incident reporting and site observations, such as reported injuries, dangerous occurrences, near-miss events, and subcontractors’ accidents.

Specific EHS work instructions regarding electrical work and electrical appliances have been updated during the reporting period to reinforce various maintenance requirements. They include revision of work instructions regarding the safety procedure of trucks with a tail lift. This is revised as per the Fire Services Department requirements for all the trucks with tail lifts for transporting Category 2 and Category 5 dangerous goods. In addition, specific EHS procedures on confined space work have been updated to emphasise risk assessment requirements. The responsibilities of personnel were reviewed and revised with the specified requirements of verification of electrical tools and emergency preparedness.

Boosting Health and Safety Consciousness

We regularly share safety information through our safety newsletter *Safety Alert*. In addition, during the year, a host of promotional and training activities were carried out to enhance our people and subcontractors' safety awareness. For example, we organised awareness-raising activities to coincide with World Health Day 2021 and World Day for Safety and Health at Work 2021 to promote the prevention of occupational accidents and diseases.



During the reporting period, we continued our efforts to organise the five-day “Life First” Promotional Campaign for seven of our construction projects to promote safety at work sites. The campaign included valuable discussions among senior executives, project managers, site employees, and subcontractors’ workers on construction procedures and risks; the conduct of site walks; and the delivery of key safety messages.



The Group kicked off a Zero Accident Campaign during the year, to encourage frontline employees and subcontractors’ workers to work together to cultivate a safe environment on construction sites. Incentives were given to individual employees and subcontractors’ workers to promote a zero-accident culture.



Case Study: Safety Innovation Awards

We believe innovation can boost business growth and play a crucial role in maintaining safe operations of every construction work process. Launched in late 2020, the Safety Innovation Awards encourage colleagues from various business or corporate units to strive for eliminating potential risks in occupational safety via innovative solutions.

This year, the winning projects included Bluetooth smart lock, smart helmet, lift worker safety monitoring, and an app of Smart Electrical Safe System of Work for faster approval of high-risk work permits and escalator footstep safety alerts.

The ideas from the winning innovation projects will be applied in our projects and operations. For instance, the Bluetooth smart lock will be applied to our pilot projects where the smart lock can keep the time records of persons entering the electromechanical facility room. All records and data would be automatically uploaded and stored in the cloud drive which may be transmitted to the mobile phone of the persons with permission through Bluetooth. Meanwhile, the smart safety helmet, which can detect body temperature, heart rate, and fall-of-person has already been deployed in our sewage treatment plant project in San Wai.





REINFORCING BUSINESS ETHICS AND INTEGRITY

Upholding a high standard of business ethics is all-important to our operations. Anti-corruption and the prevention of anti-competition behaviours are some of the core principles of the Group. Business integrity, including intellectual property rights and data privacy, and business ethics management build the bedrock of our business.

REINFORCING BUSINESS ETHICS AND INTEGRITY

Business Ethics and Data Management

Management Approach

Our commitment to conducting our business with high ethical standards reflects our belief that it is imperative to act with transparency, probity, and accountability. It serves to achieve our long-term objectives of maximising shareholder value while focusing on sustainable development. To ensure we operate with strict ethical standards, we have implemented various policies to provide roadmaps for compliance concerning combating extortion, fraud, money laundering, corruption, and anti-competition activities. In particular, our Hong Kong Competition Law Compliance Manual provides an overview of the regulations and guidelines on how to deal with competitors, vendors, distributors, and indirect resellers. To communicate our ethical values with employees, our Chairman hosted a sharing session at every orientation training, where business ethics, trust, and integrity are emphasised. Anti-corruption trainings also are arranged regularly for our existing and new employees.

In addition to our Code of Conduct and Hong Kong Competition Law Compliance Manual, we have formulated a Whistle-blowing Policy to maintain the accountability of our business activities. We encourage employees and business partners to raise their concerns about any real or perceived misconduct or malpractice in the Group through a confidential reporting channel. The process is kept confidential, and all reports will be handled with care and fairness to ensure whistle-blowers are protected against unfair dismissal, victimisation, or unwarranted disciplinary actions.

Ensuring data privacy and security is essential to building trust with our business partners. Therefore, a series of policies have been set out to regulate procedures in handling intellectual property, employees' inventions, and confidential information. In line with our business development principles, all products and software-related inventions are patent-protected as detailed in the Group's Operation Manual, subject to relevant intellectual property rights regulations in the countries we operate. Data privacy and cybersecurity technologies have also been adopted into our operations and projects to safeguard the Group's assets and the resources entrusted to our care - including customer information - against loss, theft, or misuse.

Our Personal Data and Privacy Policy has set out procedures regarding data collection, retention, and data access and correction. Employees are required to strictly adhere to the set policies regarding proprietary or confidential information usage and storage. To ensure clear records of data access and updates, employees are required to complete an access/update request form before accessing or correcting personal data.

Progress Updates

During the year, the Group signed the Integrity Charter jointly launched by the Development Bureau, the Independent Commission Against Corruption ("ICAC"), and the CIC to promote integrity management in the construction industry. This demonstrates our commitment to good governance and internal control in our business process. In accordance with the Charter, we shall implement an integrity policy and arrange for our senior management members to attend integrity training annually.

In August 2021, we invited a speaker from the Equal Opportunities Commission to share the key principles and concepts of the relevant anti-discrimination laws. In addition, sanction training was conducted during the reporting period. This sanction training, attended by the directors and senior management of the Group, provided an overview and latest developments of sanction laws and related areas.

During the reporting period, we continued our efforts to raise awareness on combating corruption and anti-competitive activities through training. Anti-corruption training was offered at orientation to all new employees. In addition, ICAC representatives were invited to provide sharing on the latest industry cases to help our people stay vigilant. To enhance employees' awareness and knowledge about the Competition Ordinance in Hong Kong, a series of training sessions were conducted in collaboration with our external legal consultant.



To minimise unauthorised data access, additional cybersecurity measures have been put into effect to further enhance protection against phishing emails and identity theft. Multi-Factor Authentication has also been enabled on all employee computer accounts.

Given the prevalence of cyber intrusions and cybercrime, we endeavour to continuously enhance our cyber-vigilance and risk assessment capabilities and acquire appropriate technology solutions to safeguard our system, network, and data availability to mitigate current and future cybersecurity threats.

Compliance Management

Management Approach

We have adequate policies, guidelines, and practices to ensure a strict and high level of business accountability and integrity. We proactively monitor the current and emerging legislation or regulatory changes relevant to our business and take appropriate actions to ensure compliance with any new requirements. Major updates on legislation or regulatory changes will also be timely communicated to our people.

Progress Updates

We ensure the Group complies with all laws and regulations that apply to our business operations and will continue to closely monitor regulatory changes. The table below summarises our performances in relation to compliance management:

Aspects	Significant reportable cases ⁶ of breaches in legal or regulatory compliance in 2021	Supplementary Information
Business Practices (relating to corruption and anti-competitive behaviour)	No reportable cases	Nil
Employees and subcontractors (relating to employment practices, labour standards, and occupational health and safety)	No reportable cases	<p>In response to the consultation paper issued in December 2020 on raising the penalties for employers/proprietors/occupiers who have breached the occupational safety and health legislation in Hong Kong, we have arranged a briefing session to explain its impacts on employees and the business. In addition, we have also collected feedback from employees, which was consolidated and provided to the Labour Department via respective trade associations.</p> <p>In light of the Employees' Compensation (Amendment) Ordinance 2021, which came into effect on 2 July 2021, we have updated our Operation Manual regarding the work arrangement under "extreme conditions". This ensures we cover the situation where an employee sustains an injury or a fatality occurs when commuting to or from work during the period of "extreme conditions" arising from a super typhoon or other natural disasters of a substantial scale.</p> <p>We have reviewed and made amendments to the Group's policies regarding parental leave, social insurance, and minimum wages in accordance with the amendment to Law of the People's Republic of China on Population and Family Planning. This amendment was passed on 20 August 2021.</p> <p>Regarding the amendment of the Work Safety Law of the People's Republic of China, which came into effect on 1 September 2021, we have reviewed the work safety management system of our manufacturing plant in Nanjing. We will establish a dedicated unit for safety and environmental management, employ registered safety engineers, and provide training to strengthen the awareness and accountability of work safety.</p>

⁶ Number of significant reportable cases of non-compliance with relevant laws and regulations. The level of significance of the non-compliance is determined by considering the material effect it has on the Group; or the environment and society and the monetary value of the penalty (i.e. fines over HK\$50,000 are considered significant).

Significant reportable cases ⁶ of breaches in legal or regulatory compliance in 2021		
Aspects		Supplementary Information
Product Responsibilities (relating to client privacy, product and service information, and customer health and safety)	No reportable cases	Nil
Environment (relating to air and GHG emissions, discharges to water and land, and waste generation)	No reportable cases	Nil

ABOUT THIS REPORT

Reporting Framework and Scope

This ESG report was prepared in accordance with the requirements of the ESG Reporting Guide set out in Appendix 27 of the Rules Governing the Listing of Securities on the HKEX. The Group has complied with the mandatory disclosure requirements and the disclosure obligations of the “comply or explain” provisions set out in the ESG Reporting Guide. This ESG report has summarised the Group’s performance in sustainability based on the reporting principles of “Materiality”, “Quantitative”, “Consistency” and “Balance”. This report provides information about the material ESG topics concerning the Group, their impacts and relevant achievements made by the Group during the reporting period from 1 January to 31 December 2021.

This ESG report covers all major business segments of the Group, including Hong Kong, Macau, Mainland China and the United Kingdom (excluding operations within businesses in which the Group has less than 50% equity interests). The Group has aggressively extended the scope of environmental performance to cover more operations⁷. The Group will continue to assess the impacts of its business on other major ESG aspects for inclusion into the ESG Report.

Reporting Principles	Implementation
Materiality	The content of this ESG Report reflects the notable impacts that our Group operations have on the economy, environment, and society. Through continuous communication with our stakeholders, we identified ESG issues that are deemed the most material. More details can be found in the “Our Approach to Engage with Stakeholders” section.
Quantitative	The information is presented with quantitative measurements, whenever feasible, to enable the comparison of trends over years. The expanded reporting scope of environmental performance, with disclosures of both qualitative and quantitative metrics, demonstrates the Group’s commitment to transparency and accountability.
Consistency	This report presents information, including its scope of disclosure and reporting methods, consistently so that stakeholders can analyse and evaluate changes in performance over time. Due diligence is conducted to ensure the quality and accuracy of the information disclosed.
Balance	This report presents the ESG results achieved and the associated challenges faced by the Group to ensure the overall sustainability performance of the Group is reasonably reflected.

⁷ The scope of environmental performance has been extended from only covering the Hong Kong operations in the 2020 ESG Report to covering Hong Kong, Macau, and Mainland China operations in the 2021 ESG Report.

Performance Data Summary

Environmental Key Performance Indicators⁸

Environmental Key Performance Indicators	Quantity	Unit
Air Emissions⁹		
Nitrogen oxides (NO _x)	814.9	kg
Sulphur oxides (SO _x)	3.9	kg
Respirable suspended particles (RSP)	74.6	kg
GHG Emissions		
Scope 1 Direct Emissions		
Combustion of fuels in mobile sources	584.4	tonnes of CO ₂ -e
Fugitive emissions from equipment and systems ¹⁰	6,538.9	tonnes of CO ₂ -e
Emissions from welding	6.2	tonnes of CO ₂ -e
Scope 1 total	7,129.5	tonnes of CO₂-e
Scope 2 Energy Indirect Emissions		
Purchased electricity	977.0	tonnes of CO ₂ -e
Purchased cooling ¹¹	220.0	tonnes of CO ₂ -e
Scope 2 total	1,197.0	tonnes of CO₂-e
GHG emissions in total (Scope 1 and 2)	8,326.5	tonnes of CO₂-e
GHG intensity (Scope 1 and 2, by floor area)	20.2	tonnes of CO₂-e/thousand ft²
Scope 3 Other Indirect Emissions¹²		
Paper waste disposal ¹³	142.8	tonnes of CO ₂ -e
Use of fresh water ¹³	1.0	tonnes of CO ₂ -e
Sewage discharge ¹³	0.5	tonnes of CO ₂ -e
Business air travel	10.9	tonnes of CO ₂ -e
Scope 3 total	155.1	tonnes of CO₂-e
GHG emissions in total (Scope 1, 2 and 3)	8,481.7	tonnes of CO₂-e
GHG intensity (Scope 1, 2 and 3, by floor area)	20.6	tonnes of CO₂-e/thousand ft²

⁸ Slight discrepancies may exist between the sum of the individual quantities and the quantities in total due to rounding.

⁹ From unleaded petrol and diesel consumed by vehicles. There was no fossil fuel combustion by our operations in Macau.

¹⁰ Fugitive emissions increased substantially compared to 2020 due to our Fire Suppression System refill services' handling of expired fire suppression agents.

¹¹ Includes purchased cooling from the facility management company for centralised air conditioning systems in Hong Kong.

¹² Not all scope 3 activities along our value chain are covered.

¹³ For Hong Kong operations only.

Environmental Key Performance Indicators	Quantity	Unit
Generation of Hazardous and Non-hazardous Waste		
Generation of Hazardous Waste		
E-waste ¹⁴	0.8	tonnes
Cartridge	0.1	tonnes
Waste filter cotton	0.1	tonnes
Waste paint bucket	0.7	tonnes
Waste activated carbon	1.6	tonnes
Waste paint residue	0.7	tonnes
Waste toner bottles	0.01	tonnes
Total hazardous waste	3.9	tonnes
Hazardous waste intensity (By floor area)	0.01	tonnes/thousand ft²
Generation of Non-hazardous Waste		
By recycling		
Metal	1.7	tonnes
Paper	10.3	tonnes
Plastic	0.3	tonnes
By disposal		
General waste ¹⁵	25.6	tonnes
Total non-hazardous waste	38.0	tonnes
Non-hazardous waste intensity (By floor area)	0.1	tonnes/thousand ft²
Energy Consumption		
Petrol	1,420.3	MWh
Diesel	704.5	MWh
Electricity	1,721.2	MWh
Cooling	309.8	MWh
Total energy consumption	4,155.8	MWh
Energy intensity (By floor area)	10.1	MWh/thousand ft²

¹⁴ Based on the estimated weight of personal computers, notebooks, hard disks and LCD, which were donated to a charitable organisation.

¹⁵ Excludes the general waste produced at the manufacturing plant in Nanjing.

Environmental Key Performance Indicators	Quantity	Unit
Water Consumption		
Total water consumption	159,816.2	m³
Water intensity (By floor area)	388.4	m³/thousand ft²
Paper Consumption		
Total paper consumption¹⁶	41.3	tonnes
Packaging Material Consumption¹⁷		
Poplar plywood	92.4	tonnes
Heat shrink film	4.1	tonnes
Stretch film	0.3	tonnes
Bubble wrap	0.6	tonnes
Total packaging material consumption	97.4	tonnes
Packaging material intensity (By million of sales revenue)¹⁸	0.9	tonnes/HK\$ million

¹⁶ Data from centrally-procured paper according to procurement records.

¹⁷ Relates to packaging materials used at the manufacturing plant in Nanjing only. Other business operations do not involve the use of packaging materials.

¹⁸ Includes the sales revenue of the lifts and escalators segment only, covering both external transactions and inter-company transactions.

Social Key Performance Indicators¹⁹

Social Key Performance Indicators				
Employment				
	2020		2021	
	Number	Distribution (%)	Number	Distribution (%)
Workforce Profile at the end of the reporting period	2,686	N/A	2,770	N/A
By gender				
Male	2,240	83.4%	2,305	83.2%
Female	446	16.6%	465	16.8%
By contract type				
Permanent	2,193	81.7%	2,231	80.5%
Contract	90	3.4%	108	3.9%
Term contract	232	8.6%	246	8.9%
Part time	68	2.5%	74	2.7%
Temporary	103	3.8%	111	4.0%
By age				
Under 30 years old	736	27.4%	818	29.5%
30-50 years old	1,431	53.3%	1,381	49.9%
Over 50 years old	519	19.3%	571	20.6%
By grade				
Management	6	0.2%	6	0.2%
Senior executive	27	1.0%	30	1.1%
Executive	244	9.1%	269	9.7%
Professional	840	31.3%	876	31.6%
General staff	1,569	58.4%	1,589	57.4%
By location				
Hong Kong	2,390	89.0%	2,458	88.7%
Macau	24	0.9%	26	0.9%
Mainland China	272	10.1%	282	10.2%
United Kingdom	N/A	N/A	4	0.1%

¹⁹ Unless specified otherwise, workforce figures include permanent, contract, term-contract, part-time, and temporary staff working in Hong Kong, Macau, Mainland China and the United Kingdom.

Social Key Performance Indicators				
Employment				
	2020		2021	
	Number	Rate (%)	Number	Rate (%)
New Employee²⁰	681	26.0%	685	25.1%
By gender				
Male	575	26.4%	558	24.6%
Female	106	24.1%	127	27.9%
By contract type				
Permanent	351	10.9%	425	19.2%
Contract	53	63.9%	57	57.6%
Term contract	59	26.5%	26	10.9%
Part time	32	50.4%	42	59.2%
Temporary	186	194.8%	135	126.2%
By age				
Under 30 years old	401	55.7%	381	49.0%
30-50 years old	202	14.4%	228	16.2%
Over 50 years old	78	15.6%	76	13.9%
By grade				
Management	0	0.0%	0	0.0%
Senior executive	3	11.5%	1	3.5%
Executive	14	5.8%	23	9.0%
Professional	114	13.8%	148	17.2%
General staff	550	36.2%	513	32.5%
By location				
Hong Kong	608	26.2%	610	25.2%
Macau	7	29.8%	4	16.0%
Mainland China	66	24.4%	68	24.5%
United Kingdom	N/A	N/A	3	75.0%

²⁰ New employee rate = (Number of employees who joined the Group during the reporting period/Average number of employees of the reporting period) x 100%

Social Key Performance Indicators				
Employment				
	2020		2021	
	Number	Rate (%)	Number	Rate (%)
Employee Turnover²¹	288	13.4%	426	19.3%
By gender				
Male	241	13.5%	343	18.8%
Female	47	12.7%	83	21.6%
By age				
Under 30 years old	119	18.3%	207	44.2%
30-50 years old	146	12.0%	190	13.2%
Over 50 years old	23	8.0%	29	9.5%
By grade				
Management	2	33.3%	0	0.0%
Senior executive	1	3.8%	0	0.0%
Executive	25	10.5%	31	12.2%
Professional	114	14.0%	173	20.5%
General staff	146	13.7%	222	20.6%
By location				
Hong Kong	219	11.8%	383	20.1%
Macau	3	13.3%	0	0.0%
Mainland China	66	24.4%	43	26.4%
United Kingdom	N/A	N/A	0	0.0%

²¹ Employee turnover rate = (Number of permanent employees who left the Group during the reporting period/Average number of permanent employees in the reporting period) x 100%

Social Key Performance Indicators				
Parental Leave ²²				
	2020		2021	
	Number	Rate (%)	Number	Rate (%)
Employees Entitled to Parental Leave²³	2,571	95.7%	2,669	96.4%
By gender				
Male	2,135	95.3%	2,214	96.1%
Female	436	97.8%	455	97.8%
Employees that Took Parental Leave²⁴	40	1.6%	34	1.3%
By gender				
Male	37	1.7%	19	0.9%
Female	3	0.7%	15	3.3%
Return to Work after Parental Leave²⁵	40	100.0%	33	97.1%
By gender				
Male	37	100.0%	19	100.0%
Female	3	100.0%	14	93.3%
Retention of Employees that Took Parental Leave²⁶	51	91.1%	33	82.5%
By gender				
Male	47	92.2%	31	83.8%
Female	4	80.0%	2	66.7%

²² Parental leave includes paternity leave and maternity leave.

²³ Rate of employees entitled to parental leave = (Number of employees entitled to parental leave as of the end of the reporting period/Number of employees as of the end of the reporting period) x 100%

²⁴ Rate of employees that took parental leave = (Number of employees that took parental leave during the reporting period/Number of employees entitled to parental leave as of the end of the reporting period) x 100%

²⁵ Return to work rate = (Number of employees that returned to work after parental leave during the reporting period/Number of employees due to return to work after parental leave during the reporting period) x 100%

²⁶ Retention rate of employees that took parental leave = (Number of employees retained 12 months after returning to work following a period of parental leave/Number of employees returning from parental leave in the prior reporting period) x 100%

Social Key Performance Indicators				
Health and Safety				
	2020		2021	
	Number	Rate	Number	Rate
Fatality (employees and subcontractors' workers)	0	0.0	0	0.0
Occupational Disease (employees and subcontractors' workers)	0	0.0	0	0.0
Industrial Accident	12	2.8	9	1.8
Employees²⁷				
Hong Kong	0	0.0	0	0.0
Macau	0	0.0	0	0.0
Mainland China	0	0.0	0	0.0
United Kingdom	N/A	N/A	0	0.0
Subcontractors' workers²⁸				
Hong Kong	7	6.6	9	5.2
Macau	4	9.5	0	0.0
Mainland China	1	6.9	0	0.0
United Kingdom	N/A	N/A	0	0.0
Lost Days due to Industrial Accident²⁹	1,457		980	
Employees				
Hong Kong	0		0	
Macau	0		0	
Mainland China	0		0	
United Kingdom	N/A		0	
Subcontractors' workers				
Hong Kong	1,019		980	
Macau	414		0	
Mainland China	24		0	
United Kingdom	N/A		0	
Occupational Injury arising from Non-industrial Activities (employees only)	1	0.4	0	0.0
By location				
Hong Kong	1	0.4	0	0.0
Macau	0	0.0	0	0.0
Mainland China	0	0.0	0	0.0
United Kingdom	N/A	N/A	0	0.0
Lost Days due to Occupational Injury arising from Non-industrial Activities (employees only)²⁹	8		0	
By location				
Hong Kong	8		0	
Macau	0		0	
Mainland China	0		0	
United Kingdom	N/A		0	

²⁷ Industrial accident rate (employees) = (Number of reportable industrial accidents sustained by an employee/Average number of employees in the reporting period) x 1,000

²⁸ Industrial accident rate (subcontractors' workers) = (Number of reportable industrial accidents sustained by a subcontractor's worker/Average number of subcontractors' workers of the reporting period) x 1,000

²⁹ Number of days of absence from work.

Social Key Performance Indicators				
Training and Development				
	2020		2021	
	Number	Percentage (%)	Number	Percentage (%)
Employees Trained³⁰	1,810	67.4%	1,750	63.2%
By gender				
Male	1,481	66.1%	1,397	60.6%
Female	329	73.8%	353	75.9%
By contract type				
Permanent	1,681	76.7%	1,674	75.0%
Contract	24	26.7%	26	24.1%
Term contract	89	38.4%	42	17.1%
Part time	4	5.9%	3	4.1%
Temporary	12	11.7%	5	4.5%
By grade				
Management	5	83.3%	6	100.0%
Senior executive	26	96.3%	23	76.7%
Executive	227	93.0%	243	90.3%
Professional	618	73.6%	682	77.9%
General staff	934	59.5%	796	50.1%
By location				
Hong Kong	1,668	69.8%	1,539	62.6%
Macau	13	54.2%	12	46.2%
Mainland China	129	47.4%	195	69.1%
United Kingdom	N/A	N/A	4	100.0%
		Hour		Hour
Total Training Hours³¹		30,950.0		51,453.9

³⁰ Percentage of employees trained = (Number of employees that have completed their training sessions and who remain employed with the Group as of the end of the reporting period/Number of employees of the category as of the end of the reporting period) x 100%

³¹ Total number of hours of training received by employees during the reporting period (including employees who have left the Group during the reporting period).

Social Key Performance Indicators		
Training and Development		
	2020	2021
	Hour	Hour
Average Training Hours³²	11.0	17.5
By gender		
Male	10.7	16.8
Female	12.1	20.8
By contract type		
Permanent	12.9	21.5
Contract	1.9	3.1
Term contract	3.9	1.0
Part time	0.2	0.1
Temporary	0.4	0.1
By grade		
Management	16.6	26.0
Senior executive	24.2	30.0
Executive	24.1	21.7
Professional	13.6	20.6
General staff	7.3	14.8
By location		
Hong Kong	11.8	18.2
Macau	5.4	8.1
Mainland China	4.1	12.1
United Kingdom	N/A	32.0

³² Average training hours = Number of hours of training received by employees who remain employed with the Group during the reporting period/Number of employees as of at the end of the reporting period

Social Key Performance Indicators				
Responsible Operations				
	2020		2021	
	Number of subcontractors	Number of suppliers	Number of subcontractors	Number of suppliers
Subcontractors and Suppliers	863	1,887	898	1,991
By location				
Americas	1	32	1	33
Asia-Pacific excluding Hong Kong and Mainland China	22	31	24	35
Europe & Middle East	1	61	1	72
Hong Kong	798	1,072	812	1,083
Mainland China	41	691	60	768
	Number		Number	
Product Recalls due to Health and Safety Issues	0		0	
Customer Complaints	96		86	
Community Investment				
	2020		2021	
	HK\$		HK\$	
Donation	212,000		746,000	

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Mandatory Disclosure Requirements			
Governance Structure		OUR COMMITMENT TO SUSTAINABILITY	5-21
Reporting Principles		Reporting Framework and Scope	72
Reporting Boundary		Reporting Framework and Scope	72
A. Environmental			
A1 Emissions			
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to air and greenhouse gas emissions, discharges into water and land, and generation of hazardous and non-hazardous waste	Carbon Reduction and Resources Optimisation, Compliance Management	23-29, 69-71
A1.1	The types of emissions and respective emissions data	Carbon Reduction and Resources Optimisation, Performance Data Summary	23-29, 73-83
A1.2	Greenhouse gas emissions in total Intensity of greenhouse gas emissions		
A1.3	Total hazardous waste produced		
	Intensity of hazardous waste produced		
A1.4	Total non-hazardous waste produced		
	Intensity of non-hazardous waste produced		
A1.5	Description of emissions target(s) set and steps taken to achieve them.		
A1.6	Description of how hazardous and non-hazardous wastes are handled, and a description of reduction target(s) set and steps taken to achieve them		

Description of Disclosures		Chapter/Section	Page Number/Remarks
A2 Use of Resources			
General Disclosure	Policies on the efficient use of resources, including energy, water and other raw materials	Carbon Reduction and Resources Optimisation	23-29
A2.1	Direct and/or indirect energy consumption by type in total	Carbon Reduction and Resources Optimisation, Performance Data Summary	23-29, 73-83; In 2021, the Group did not encounter problem in sourcing water.
	Direct and/or indirect energy intensity		
A2.2	Water consumption in total		
	Water intensity		
A2.3	Description of energy use efficiency target(s) set and steps taken to achieve them		
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		
A2.5	Total packaging material used for finished products		
	Total packaging material used for finished products with reference to per unit produced		
A3 The Environment and Natural Resources			
General Disclosure	Policies on minimising the issuer's significant impact on the environment and natural resources	Carbon Reduction and Resources Optimisation	23-29; In 2021, the Group had no significant impacts on the environment and natural resources in its operations.
A3.1	Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them		
A4 Climate Change			
General Disclosure	Policies on identification and mitigation of significant climate-related issues which have impacted, and those which may impact the issuer	Carbon Reduction and Resources Optimisation, Climate Risk Management	23-30
A4.1	Description of the significant climate-related issues which have impacted, and those which may impact the issuer, and the actions taken to manage them		

Description of Disclosures		Chapter/Section	Page Number/Remarks
B. Social			
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	People-Centric Workplace, Compliance Management	48-53, 69-71
B1.1	Total workforce by gender, employment type, age group and geographical region	People-Centric Workplace, Performance Data Summary	48-53, 73-83
B1.2	Employee turnover rate by gender, age group and geographical region		
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, Compliance Management	61-66, 69-71
B2.1	Number and rate of work-related fatalities occurred in each of the past three years including the reporting year	Health and Safety, Performance Data Summary	61-66, 73-83
B2.2	Lost days due to work injury		
B2.3	Description of occupational health and safety measures adopted, how they are implemented and monitored		
B3 Development and Training			
General Disclosure	Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities	Nurturing Our People	54-60
B3.1	The percentage of employees trained by gender and employee category	Nurturing our People, Performance Data Summary	54-60, 73-83
B3.2	The average training hours completed per employee by gender and employee category		

Description of Disclosures		Chapter/Section	Page Number/Remarks
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	People-Centric Workplace, Compliance Management	48-53, 69-71
B4.1	Description of measures to review employment practices to avoid child and forced labour		
B4.2	Description of steps taken to eliminate such practices when discovered		
B5 Supply Chain Management			
General Disclosure	Policies on managing environmental and social risks of the supply chain	Subcontractors and Suppliers	43-44
B5.1	Number of suppliers by geographical region	Subcontractors and Suppliers, Performance Data Summary	43-44, 73-83
B5.2	Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, how they are implemented and monitored		
B5.3	Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored		
B5.4	Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored	Carbon Reduction and Resources Optimisation	23-29
B6 Product Responsibility			
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to health and safety, advertising, labelling and privacy matters relating to products and services provided and methods of redress	Customers, Business Ethics and Data Management, Compliance Management	41-42, 68-71
B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons	Performance Data Summary	73-83
B6.2	Number of products and services related complaints received and how they are dealt with	Customers, Performance Data Summary	41-42, 73-83

Description of Disclosures		Chapter/Section	Page Number/Remarks
B6.3	Description of practices relating to observing and protecting intellectual property rights	Business Ethics and Data Management	68-69
B6.4	Description of quality assurance process and recall procedures	Customers	41-42
B6.5	Description of consumer data protection and privacy policies, how they are implemented and monitored	Business Ethics and Data Management	68-69
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	Business Ethics and Data Management, Compliance Management	68-71
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	N/A	No concluded legal cases regarding corrupt practices brought against us or our employees in 2021.
B7.2	Description of preventive measures and whistle-blowing procedures, how they are implemented and monitored	Business Ethics and Data Management	68-69
B7.3	Description of anti-corruption training provided to directors and staff		
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, Performance Data Summary	45-46, 73-83
B8.1	Focus areas of contribution	Community	45-46
B8.2	Resources contributed to the focus area		



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