



ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT 2025/26

Solidarity in
Sustainability

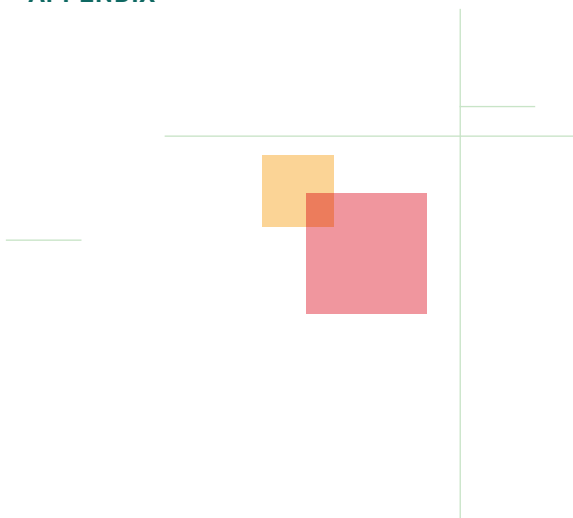
維珍妮國際(控股)有限公司
Regina Miracle International (Holdings) Limited
(Incorporated in the Cayman Islands with limited liability)
Stock Code: 2199





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SOLIDARITY IN SUSTAINABILITY

Regina Miracle International (Holdings) Limited (Regina Miracle or the Company) and the Company's subsidiaries (collectively, the Group or we) are committed to enhancing our environmental, social and governance (ESG) performance and disclosure quality. We are pleased to announce our tenth Environmental, Social and Governance Report (the Report), which sets out the Group's ESG performance and reflects our steadfast commitment to delivering valuable information to various stakeholders.

SCOPE OF REPORTING

The Report presents the Group’s ESG performance and development strategies during the period from 1 April 2025 to 31 March 2026 (the Reporting Period), aligning with the Group’s financial year. Unless otherwise expressed, the scope of the Report covers the office in Hong Kong, and the offices and production bases in China and Vietnam.

PRINCIPLES FOR REPORT PREPARATION

We have prepared the Report in accordance with the latest Environmental, Social and Governance Reporting Code (the ESG Reporting Code) as set out in the Appendix C2 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the Stock Exchange) and with reference to the requirements of the Global Reporting Initiative (GRI) Standards (2021). The Report complies with all “mandatory disclosure” requirements and “comply or explain” provisions set forth in the ESG Reporting Code and follows the reporting principles of materiality, quantitative, balance, and consistency as the basis for preparation.

Materiality



The Report is prepared based on the results from the comprehensive materiality assessments with stakeholder engagement.

The Board and senior management have reviewed and identified the materiality of the topics.

Quantitative



Significant key performance indicators (KPIs) in respect of environment and social aspects are provided in the Report to illustrate its performance.

Balance



The content and data provided in the Report are based on objective facts and free from bias to disclose the Group’s ESG achievements and areas for improvement.

Consistency



The Report has adopted the same KPIs and statistical methods as it used to compare ESG data in an effective manner.

SOURCE OF DATA AND RELIABILITY

The information disclosed in the Report is derived from the Group’s official documents, statistical reports and relevant public information. The Board of Directors (the Board) of Regina Miracle undertakes that there are no false statements, misleading representations or material omissions, etc. and is responsible for the authenticity, accuracy and completeness of the Report. The Report provides detailed disclosure of the progress and effectiveness of Regina Miracle’s ESG efforts and was approved by the Board.

ACCESSING AND RESPONDING TO THE REPORT

The Report is available in both Chinese and English versions, which can be accessed on the websites of Hong Kong Exchanges and Clearing Limited (the “HKEX”) and Regina Miracle.

We value stakeholders’ views and suggestions. For any feedback on our sustainability management and the Report, please contact us via email at info@reginamiracle.com.



YY Hung

*Chairman, Executive Director and
Chief Executive Officer*

CHAIRMAN'S MESSAGE

How time flies. Reflecting on the past year, it was not only a proud milestone celebrating the tenth anniversary of our listing on the capital market, but also marked the tenth year of our Vietnam production base solidifying its local footprint and driving continuous progress. Navigating a global economic and geopolitical landscape characterized by transformation and challenges, Regina Miracle has remained unwavering in our core philosophy – sustainable development is not only our social responsibility, but also the key to building core competitive barriers and maintaining business resilience throughout complex cycles. The transformative growth over the past decade has witnessed our profound strategic shift from pursuing scale expansion to pursuing high-quality and high value-added growth.



A DECADE'S JOURNEY: INNOVATION-DRIVEN AND SYMBIOTIC STRATEGIC VALUE

Over the past decade, we have consistently been committed to close collaboration with global partners, integrating ESG principles deep into our core business strategy. We recognize that sustainability is not an standalone initiative, but a strategic opportunity for upgrading the entire value chain. As a leading innovative design manufacturer in the industry, we integrate the concept of sustainability into the entire lifecycle, from R&D and design to production and manufacturing, by increasing the development and application of eco-friendly materials and upgrading the smart operations of our factories.

We drive technological innovation not only to meet the evolving market demand for low-carbon products, but more importantly, to empower our global partners with forward-looking green solutions to enhance their brand advantages. We are dedicated to building a transparent and resilient green supply chain to underpin our brand's global expansion through sustainable innovation.

DEEPENING LOCAL ROOTS: EMPOWERING COMMUNITIES AND FORTIFYING THE FOUNDATION FOR GROWTH

Talent is the powerful engine driving Regina Miracle's continuous growth; it is the bedrock that underpins our global expansion and consolidates our long-term development. Over

the past decade, we have continuously refined our talent development programs and training academy framework, providing employees with multidimensional, cross-disciplinary professional training to empower their career trajectories. Furthermore, we place a strong emphasis on the advancement of our female employees, striving to cultivate an equitable, diverse, inclusive, safe, and healthy workplace that invigorates our organizational vitality.

Beyond pursuing commercial success, we actively align our corporate growth with local economic development. Over the past ten years, our forward-looking strategic footprint has catalyzed industrial upgrades and economic vitality within our host communities, creating tens of thousands of job opportunities. We have also championed philanthropic initiatives, including afforestation, health funds, disaster relief, and assistance to those in need. The profound mutual trust we have built with local communities serves as a resilient backbone for our robust operations.

LOW-CARBON OPERATIONS: FORGING RESILIENCE AND UNLOCKING BUSINESS OPPORTUNITIES

This fiscal year, our greenhouse gas (GHG) emission reduction targets have been formally validated by the Science-Based Targets initiative (SBTi), underscoring Regina Miracle's steadfast commitment to combating the global climate crisis. To us, low-carbon operations are not merely a compliance burden, but a catalyst for optimizing operational efficiency and driving technological innovation.

Guided by a clear decarbonization roadmap, we are continuously scaling up our deployment of renewable energy and the adoption of energy-saving and emission-reduction technologies, while ramping up R&D investments in green products. We are translating climate challenges into strategic business opportunities to optimize resource efficiency, thereby comprehensively bolstering our corporate climate resilience.

A decade of relentless perseverance has yielded a decade of fruitful milestones. I would like to extend my deepest gratitude to every stakeholder for your unwavering trust and dedication. Looking ahead, we will forge ahead with firm resolve, partnering with stakeholders across all sectors. We remain committed to translating our sustainable business blueprint into robust financial returns. While generating commercial value, we strive to deliver long-lasting positive impacts to society and co-create a more sustainable and prosperous future.



INNOVATIVE DESIGN MANUFACTURER

GROUP VALUE



Vision

Promote sustainable development of the industry through innovation and technology

Becoming an outstanding global conglomerate



Mission

Create first-class products

Deliver industry value

Fulfill social responsibilities



Value

Integrity and pragmatism

People-oriented

Innovative development

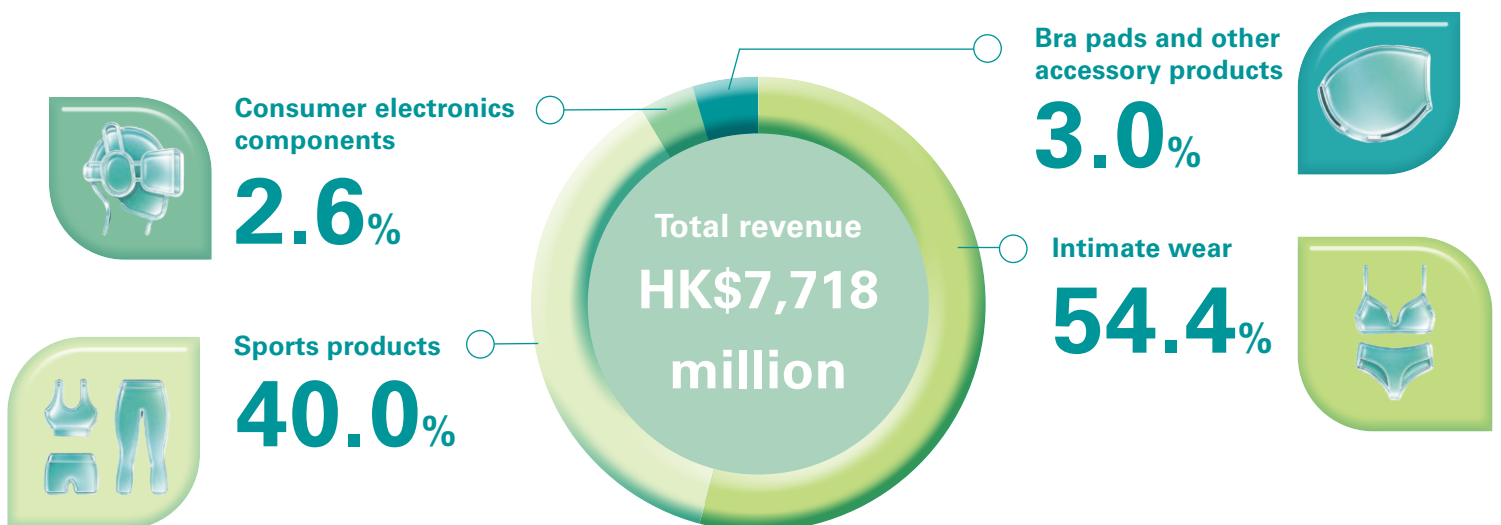
Cooperation



Belief

Together We Soar

FISCAL 2026 REVENUE BREAKDOWN BY BUSINESS SEGMENTS



ABOUT REGINA MIRACLE

Founded in 1998 and headquartered in Hong Kong, Regina Miracle has successfully expanded its footprint across multiple product categories and industries over the years, offering the Company's world-renowned brand partners a diverse portfolio of unique and high-quality products through innovation, mainly across four categories: intimate wear, sports products, consumer electronics components as well as bra pads and other accessory products. The Group is committed to the operation of a multinational manufacturing platform, with production bases in China and Vietnam that boast advanced and digitalized production equipment. As a global leader in the intimate wear manufacturing industry, with innovation being its core competence, the Group takes a relentless approach in product R&D and continuously achieves technological breakthroughs.

FISCAL 2026 REVENUE BREAKDOWN BY SHIPMENT DESTINATIONS

UNITED STATES
39.6%

EUROPE
16.1%

OTHERS
19.0%

CHINA
21.1%

SOUTHEAST ASIA
4.2%

Total Headcount of
the Group as of
31 March 2026:

34,618

OPERATIONAL PRESENCE



CHINA

- Company Headquarter
 - Hong Kong
- R&D and Production Bases
 - Shenzhen
 - Zhaoqing

VIETNAM

- Production Bases
 - Hai Phong (5 factories)
 - Hung Yen (1 factory)

IPO and Vietnam Operations:

A DECADE OF REFINEMENT

1998

The headquarters in Hong Kong was established and the factories in Shenzhen, China were set up



2016-2021

Completed the construction of a 6-factory production base in Vietnam, covering a total area of over 830,000 m²



“National Laboratory”
accreditation for Shenzhen,
China factories

2011



HKEX

The Group was listed on the HKEX

2015

GROWING TOGETHER WITH VIETNAM

Regina Miracle's first decade as a listed company also marks the 10th year of our strategic footprint in Vietnam. Adhering to the philosophy of “originating locally, giving back locally”, we have continuously fortified our local operational foundation, injecting endless momentum into the upgrading of the local industrial chain, and achieved solid results in fostering economic prosperity.

True to our unwavering commitment to sustainability, the Group deeply integrates green and low-carbon strategies into the core of its operations, including energy transition, resources management and waste disposal. Through vigorous expansion in the application of renewable energy such as solar energy and implementation of energy efficiency initiatives, the Group works hand in hand with colleagues and communities in afforestation efforts, jointly building ecological resilience to address climate change.

2023-2026

Construction of the Zhaoqing factories in the PRC and relocation from Shenzhen, China



“National Laboratory” accreditation for Hai Phong, Vietnam factories

“High-tech Enterprise” certification for Zhaoqing, China factories



2024

R&D and Smart Manufacturing

10th
of Refinement

10-Year Cumulative Highlights of ESG Development

In 1999, the Group introduced computer-aided mold design technology, establishing its position as an Innovative Design Manufacturer (IDM) driven by a core focus on R&D and innovation. Over the decade since its listing, the Group has made leapfrog achievements in upgrading smart manufacturing from scratch to single-point breakthroughs and to global collaboration, building a dual-core industrial layout that comprises “Innovative R&D” and “Smart Manufacturing Upgrade”.

2016 In the early stages of our listing, we began exploring automation starting with single-point process transformation. In 2016, we officially established our production base in Haiphong, Vietnam, and started construction of our first standardized factory. We introduced computer-aided mold design and manufacturing, while simultaneously piloting the automated acquisition of basic data. This laid the groundwork for our subsequent digital and intelligent transformation and established the initial production model of “Manual + Simple Automation”.

2020 Subsequently, we focused on upgrading our overseas production capacity. We introduced intelligent hanging systems and intelligent cut-piece supermarkets, and implemented digital tools such as intelligent production and warehouse management systems to drive production automation. This base has become a core hub for large-scale intelligent manufacturing worldwide, supporting over 80% of the Group’s revenue.

2023 to 2026 Featuring full-process digital and intelligent design, a hanging storage model, and top-notch intelligent equipment to achieve full-chain automation, standardization, and visualization of production, the Zhaoqing base was certified as a national “High-tech Enterprise” and received LEED Gold certification, becoming the Group’s core for high-end intelligent manufacturing and R&D.

Future We are actively exploring multi-scenario applications of AI, building a three-in-one intelligent manufacturing ecosystem of “Automation + Digitalization + AI” to solidify our industry-leading position through innovative technologies.



While pursuing environmental sustainability, we are deeply committed to social inclusion. Internally, we comprehensively safeguard the health and safety of our employees, promote female empowerment and workplace equality. We also make long-term investment in diversity and inclusion, talent development and youth cultivation, while actively participating in community charitable projects. We hope to share growth with our employees and co-prosper with society, continuously conveying a warm and steadfast force for sustainability.

COMMUNITY



- **30+** charitable activities organized, benefiting **11,000+** people
- **2,600+** volunteers
7,900+ hours of volunteer service

EMPLOYEES



- Partnered with **26** local schools, providing students with internship and job opportunities
- **140,000+** job opportunities provided
1,300,000+ employee training hours
- **51,000+** female empowerment training attendances, delivering **600,000+** training hours

ENVIRONMENT



- Solar power generation reached **37,000+** MWh
The procurement of **49,500+** MWh of green electricity, reducing a combined total of **56,152** tonnes of carbon emissions = the annual CO₂ absorption of **2,550,000** trees
(based on the assumption that each tree absorbs 22 kg of CO₂ per year)
- During the current fiscal year, the Group has fully achieved **zero landfill** for production waste across its **7** factories in both China and Vietnam

Awards and Honors

10th
of Refinement

THE GROUP

**Bloomberg
Businessweek**
彭博商業周刊/中文版

ESG Leading Enterprise

Bloomberg BusinessWeek

2019-2023

VIETNAM



Top 100 Sustainable Business in Vietnam

Vietnam Chamber of Commerce and Industry

2021-2023
and 2025

CHINA

Greater Bay Area
ESG Entrepreneurs

Forbes China

2023

DRIVING SUSTAINABLE DEVELOPMENT WITH “GREEN UPFRONT”

Regina Miracle deeply integrates the concept of sustainable development into the source of its design and R&D process, introducing innovative technologies featuring “low-temperature, waste reduction, and automation” to achieve energy conservation and carbon reduction while leading industry innovation:


INJECTION MOLDING
TECHNOLOGY

- Achieve **waste reduction at the source** and **lower energy consumption**
- **Reduce labour intensity** through automation


BIO-BASED FOAM
TECHNOLOGY

- Replace petroleum-based raw materials with **renewable vegetable oil**
- Effectively **reduce overall carbon emissions**

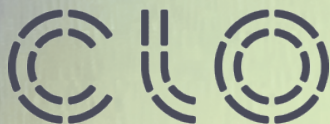


GLUE BONDING TECHNOLOGY



SILICONE TECHNOLOGY

- Adopt **low-temperature processes** to **reduce energy consumption**
- **Zero hazardous gas emissions**
- Eliminate consumables to realize **zero solid waste**
- Integrate automation to **enhance production efficiency**



CLO Virtual Fashion

OPTITEX

53,000+ virtual samples
were utilized during the development
process



1,100+ sustainable materials
were adopted in mass-produced products

ESG GOVERNANCE

To further embed the Group's internal ESG philosophy and advance the implementation of its ESG strategies and policies, and the execution of the decarbonization roadmap, the Group established a three-tier governance structure for sustainable development led by the Board in 2020, and formed a tiered management system comprising the ESG Committee and the ESG Execution Team. This governance structure helps manage risks and seize opportunities, with the goal of achieving sustainable growth, and safeguarding stakeholders' long-term interests.

The Board reviews the work reports of the ESG Committee on a regular basis and provides guidance and recommendations to coordinate, lead and oversee the Group's sustainability strategies, goals, policies and implementation throughout the entire process. This ensures that relevant strategies are fully implemented from decision-making to execution, demonstrating the Group's firm commitment to sustainability.

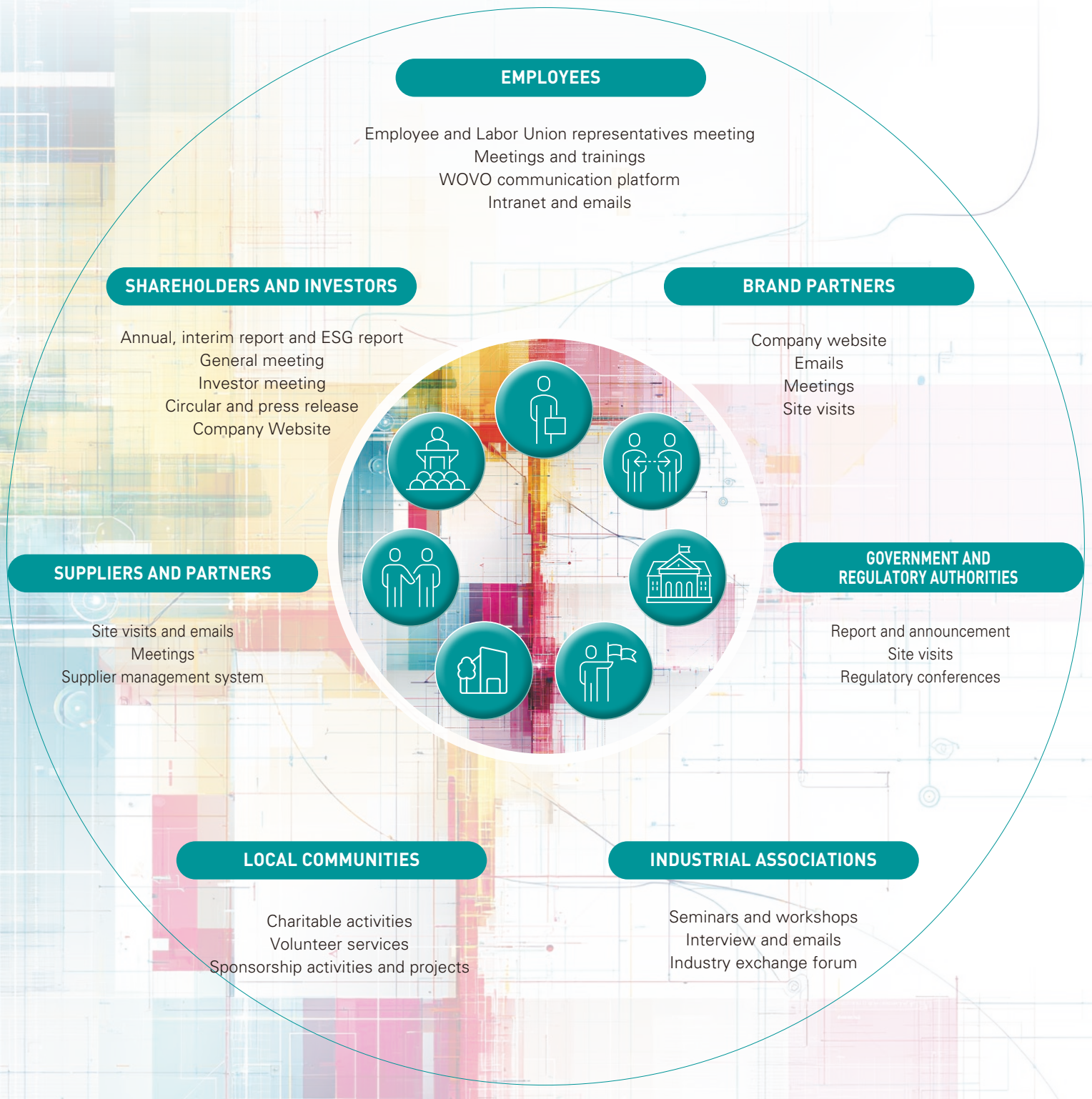
ESG GOVERNANCE STRUCTURE

Governance	BOARD - Comprises five executive Directors and three independent non-executive Directors - Oversees and encourages the formulation and implementation of strategies for ESG and climate-related risks and opportunities - Reviews and approves the prioritization of ESG topics - Reviews and approves the Group's ESG report and related disclosures
Management	ESG COMMITTEE - Comprises two executive Directors and one independent non-executive Director - Oversees ESG-related management systems and risks - Formulates and reviews the Group's ESG vision and strategies and practices - Assesses key ESG matters - Monitors policy implementation and regularly evaluates and reviews ESG practices, performance and progress against goals - Reports to the Board on material ESG-related risks and proposes response strategies; and holds at least one meeting per year
Execution	ESG EXECUTION TEAM - Led by the Chief Operating Officer, comprising factory department representatives from different business segments for managing and reviewing various ESG matters, including innovation and materials, environmental projects, human resources, operation, external communication, compliance and information technology - Promotes the Group's ESG commitments and vision internally and externally - Implements ESG measures and ensures compliance with these measures in daily operations - Collects, consolidates and monitors relevant data and information required for ESG report

STAKEHOLDER ENGAGEMENT

We connect with stakeholders across diverse platforms and through various means, upholding the principles of materiality and inclusivity. By identifying material ESG topics and prioritizing the implementation of relevant measures, we are able to respond to stakeholders' opinions and expectations. Together, we tackle environmental and social challenges, and achieve long-term shared value and sustainability.

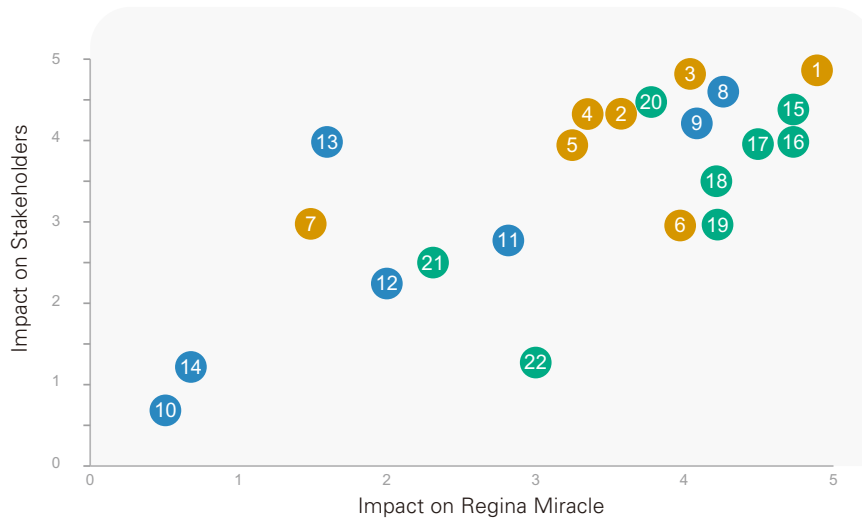
COMMUNICATION WITH STAKEHOLDERS



MATERIALITY ASSESSMENT

By analyzing the macro policy environment, industry development trends, and stakeholder concerns annually, while integrating the Group's business strategy, the Group identifies and assesses the priority of ESG topics and makes targeted disclosures for the corresponding policies and performance in the Report. During the Reporting Period, There has not been any material change in the Group's business nature and strategic planning, the materiality matrix of the ESG topics thus remain unchanged compared to last year.

MATERIALITY MATRIX



Sustainable Innovation and Development	Environment	People and Community
1 Product quality and safety*	8 Energy and carbon management*	15 Labor rights protection*
2 Brand partners' satisfaction and brand protection *	9 Packaging and waste management*	16 Occupational health and safety*
3 R&D and innovation*	10 Using green energy	17 Employee training and development*
4 Intelligent production *	11 Tackling climate change	18 Charity activities and charitable donations*
5 Supply chain risk management	12 Water resources management and sewage treatment	19 Remuneration system and welfare caring*
6 Intellectual property protection	13 Development of environmentally friendly materials	20 Corporate governance and anti-corruption*
7 Suppliers environment and labor management performance	14 Exhaust gas management	21 Information security
		22 Diversity, equality and inclusion

* Top-priority key subjects



**Science-Based
Net Zero
Targets**
have been validated



Renewable energy
reduced carbon
emissions by
27,517 tonnes



18,363 m³
of recycled and
reused water



20 MW
solar photovoltaic
capacity



Generated
16 GWh
solar power



Zhaoqing factories
in the PRC and
Vietnam factories achieved
Zero Landfill
of production waste



**Sustainable
materials**
were used in
1,100+
products



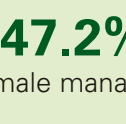
188,869
employee
training hours



6,747
staff joined
women's
empowerment
training



66.7%
female employees



47.2%
female managers



AWARDS AND HONORS



Caring Company
"Caring Company" Logo
since 2015

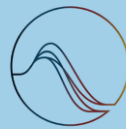


**Vietnam Chamber of
Commerce and
Industry**
**Top 100 Sustainable
Businesses in Vietnam**

**Worldwide Responsible
Accredited Production
(WRAP)**
Gold Certificate



BetterWork
**High Performance
Factories**



DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

SCIENCE
BASED
TARGETS

Ø ZDHC

SMETA
Sedex Members Ethical Trade Audit

**Higg
Index**

 **Cascale**

**PARTNERSHIP
WITH**

 **SERI**

**Social & Labor
Convergence
Program** 

 **Textile
Exchange**

RECOGNITION FROM BRAND PARTNERS



**2025 Outstanding
Partner Award
2025 Innovation Gold Awards
ANTA**



**2025 Athlete*Mindset
Nike**



**2025 Partner of the Year
Gymshark**



**Commitment to
Advancing Gender
Equality Through the
SERI program
(2024 – 2025)
Victoria's Secret & Co.**



**2025 Best in Innovation Award
lululemon**



**2025 Explorer Spirit Award
On**



PRODUCT R&D AND INNOVATION

At Regina Miracle, we firmly believe that innovation serves as the core impetus for business growth and sustainable development. The Group continuously explores new materials, introduces novel equipment, researches and develops innovative technologies, and revamps our production models. This commitment enhances our research, development, and innovation capabilities across all areas, allowing us to provide more innovative, distinctive, and functional products to our brand partners and consumers. We are proud of operating a state-level laboratory and boasting a strong R&D team, holding numerous international patents and receiving accolades from our brand partners for our achievements.



Approximately **13,500** pcs of
Virtual Samples were developed

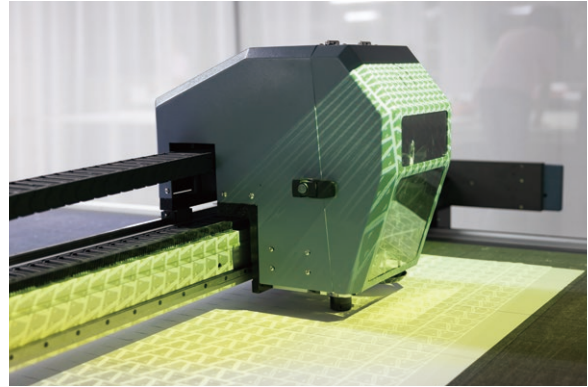


1,100+ sustainable
materials are used in the products

SMART MANUFACTURING

AUTOMATED PRODUCTION EQUIPMENT

The Group puts efforts in promoting the adoption of smart manufacturing equipment and technologies, keeps expanding the application of Internet of Things (IoT) technology, and integrates equipment, human, and data to build a unified and digitally connected production system. This enables efficient coordination across all stages of production and has already been implemented across all scenarios, including production monitoring, inspection and maintenance, workflow management, and supply chain coordination. As a result, production efficiency of the Group has increased while product stability and quality reliability are ensured.



At the same time, we focus on upgrading the automated production system through production monitoring, inspection and equipment management, workflow optimization and system integration. By leveraging real-time equipment monitoring, visualised data analysis and predictive maintenance, we have improved the accuracy of production planning and production efficiency, while reducing equipment failure rates and downtime. These efforts have also improved inventory turnover, thereby effectively lowering warehousing costs and empowering the Innovative Design Manufacturing (IDM) business model.

AI-based Textile Material Inspection Machine

We consistently optimize the technical specifications of our AI-based textile material inspection machine to enhance its performance. We have shifted our focus from verifying the results of the overall system to integrating core vision hardware and software, with a particular emphasis on specialized training of AI models for fabric defect detection. We have achieved an 85% defect detection rate and demonstrated the system's suitability for inspecting a wide range of fabric types, laying a solid foundation for future large-scale deployment.



Smart Warehouse

We continue to optimize our smart warehouse to achieve more precise warehousing, automated scheduling, and accurate delivery, thereby reducing inventory storage period and warehousing costs, and promoting an efficient smart manufacturing operational model.

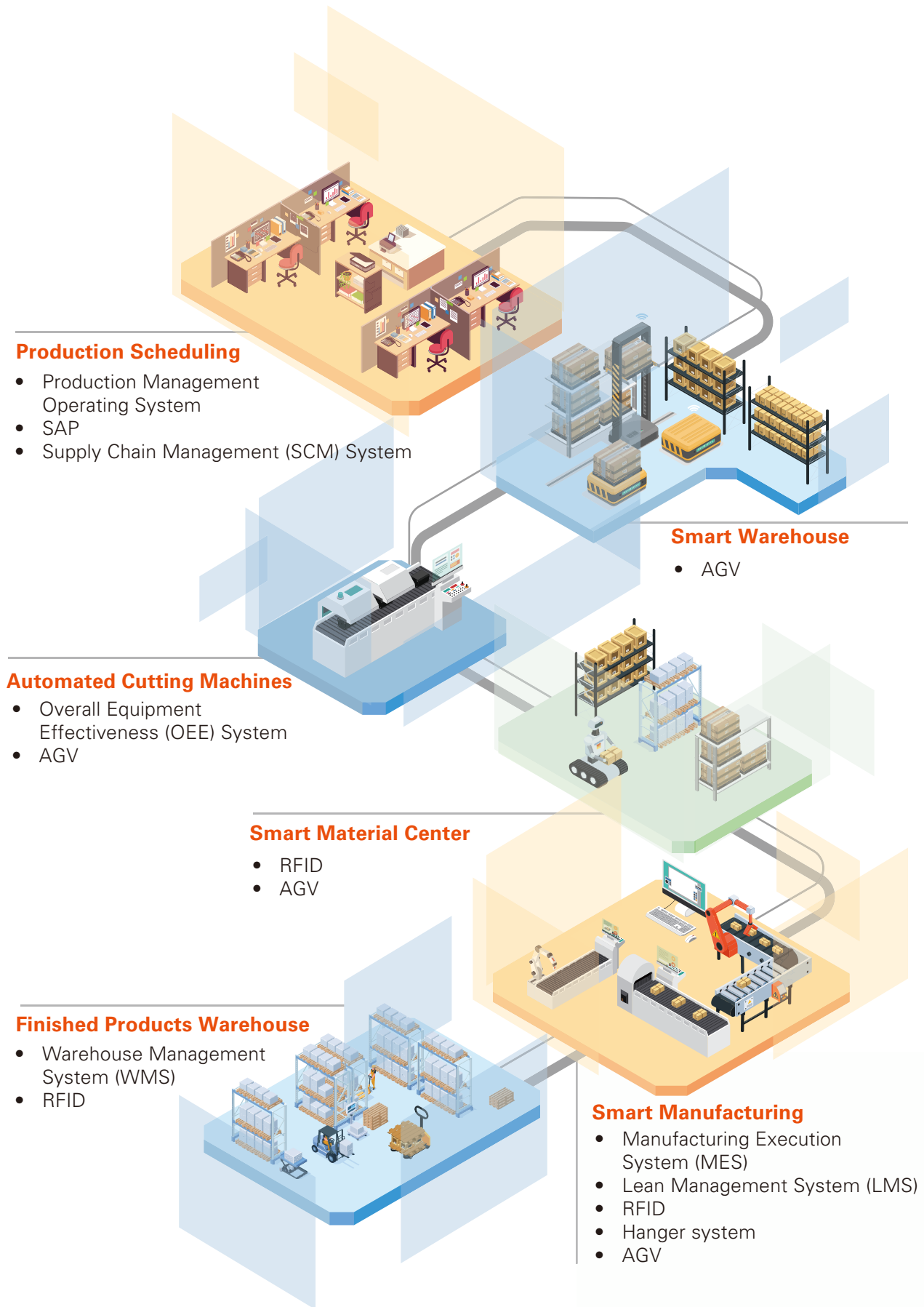


Smart Hanger Line

The Zhaoqing factories in the PRC have established a dedicated hanging workshop with 20 production lines for seamless garments. Beyond the conventional large-scale serial production layout, the factories have built an industry-first hanging storage system by leveraging proprietary patented processes and the unique properties of specialized adhesives. This innovation breaks through the limitations of traditional workflow layouts to meet the technical requirements of seamless garment production with precision, which effectively ensures product quality, providing an innovative solution for large-scale and high-quality manufacturing.



Transformation towards Smart Manufacturing





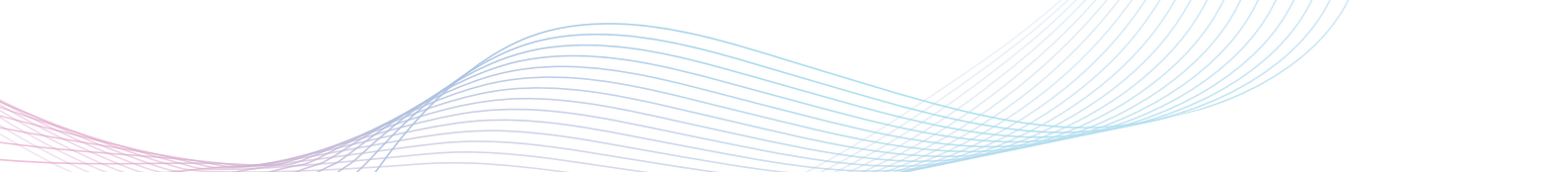
REpersBond®

BONDING TECHNOLOGY

REpersBond® bonding technology facilitates automated mass production, reduces adhesive waste, and produces non-toxic, lightweight products. By streamlining production processes and significantly curtailing manual intervention, it substantially enhances efficiency and quality while driving down energy consumption. This technology is compatible with bio-based adhesives, reducing emissions and promoting environmental sustainability.

CRAFTSMANSHIP REVOLUTION

The Group embeds ESG principles into its craftsmanship revolution, launching a range of innovative craftsmanship such as **REmatrixPad™**, **REsiltech®**, and **REpersBond®**. By leveraging highly automated production models to optimize processes, the Group has significantly improved production precision. We also promote integrated technological innovation by synergistically applying **REherbafoam™** and **REmatrixPad™** technologies. We strictly adhere to carbon reduction and environmental protection standards throughout the entire process from raw material substitution to production, achieving energy conservation and emission reduction while simultaneously boosting production efficiency.



REsiltech®

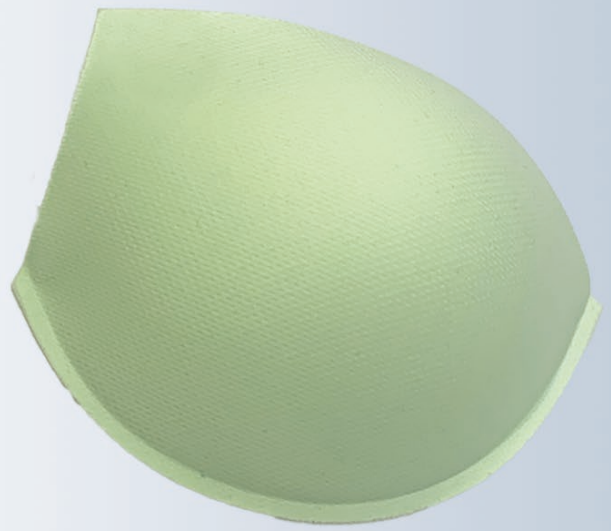
SILICONE TECHNOLOGY

REsiltech®, a new silicone technology, utilizes organic materials and integrates seamlessly with highly automated production lines to substantially boost production efficiency and minimize environmental pollution, making the process more eco-friendly and safe. Breakthroughs achieved in technologies such as electrostatic adsorption, soft grippers, negative pressure suction, and bionic clamps, along with a highly automated mass production design, further improve operational efficiency and quality while lowering energy consumption.



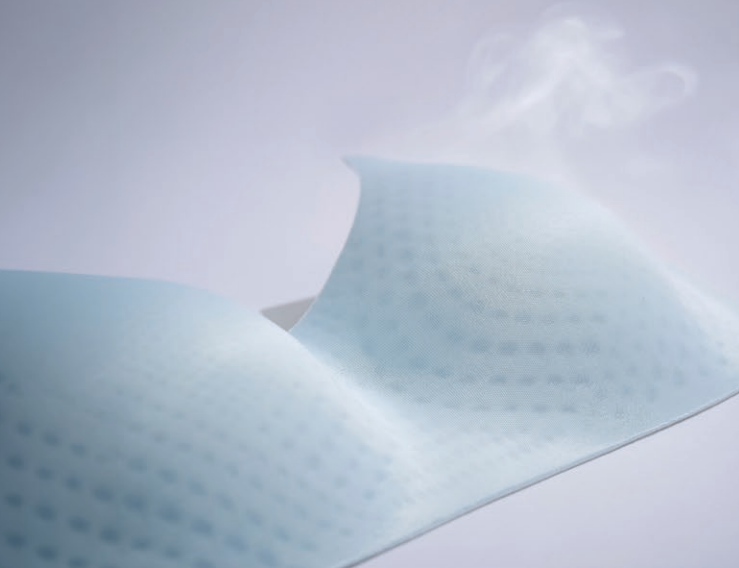
BIO-BASED FOAM TECHNOLOGY

REherbafoam™ is a proprietary bio-based foam jointly developed by Regina Miracle and our suppliers. By utilizing vegetable oil-based instead of petroleum-based raw materials, the technology effectively reduces CO₂ emissions and has obtained the Life Cycle Assessment (LCA) report certification, the US "Anaerobic Degradation Test Method" (ASTMD5511) and United States Department of Agriculture (USDA) Certified Biobased Product Label.



INJECTION MOLDING TECHNOLOGY

REmatrixPad™, an injection molding technology, enables the automated production of cup pads for traditional bras and sports bra via low-temperature injection molding machines, effectively reducing energy consumption and improving efficiency. This innovative 3D compression molding technology slashes material waste by 30% compared to manufacturing traditional cup pads.



INSTANT-DRY UNI-DIRECTIONAL TECHNOLOGY

REwickMax™ instant-dry uni-directional wicking technology seamlessly integrates with the TurboDry® inner lining and the highly breathable REMatrixPad™ injection-molded foam cups. This synergy delivers rapid moisture absorption and quick-drying performance. Coupled with exceptional breathability, it ensures a consistently fresh and comfortable wearing experience, making it a high-performance bra cup suitable for both everyday wear and athletic activities.



PRODUCT R&D AND INNOVATION

DIGITALIZATION OF PRODUCT DEVELOPMENTS

With in-depth understanding of our clients' needs, we ensure our alignment with the industry standards for 3D digital fashion technology. Our digitalization capabilities have been continuously enhanced through strategic cooperation with leading 3D software providers.

In response to the rapid evolution of digitalization, starting from 2023, the Group has established a professional 3D team to comprehensively implement 3D digital product design, develop digital fabric solutions, and build a 3D material library at the R&D centers in the PRC. Since 2025, a 3D team has also been set up at our Vietnam factories. By leveraging software developed in-house, the team has pioneered a proprietary material scanning technology. As we expanded our 3D expertise from the apparel sector to the fashion accessory products sector, we have opened up new business opportunities for the Group.

We provide our brand partners with seamless digital creation services and remote digital solutions to fully meet the demands for efficiency in the market. The core online features include:

- Displaying high-definition 3D marketing materials
- Virtual fashion show, putting "3D samples" on virtual models
- Developing original samples and modifying patterns until the styles are finalized
- Selecting color and components in real time, modifying sizes and other details instantly

Leveraging the advantages of simultaneous real-time visualization, 3D virtual samples can significantly shorten the development time for products while cutting costs, and also deliver significant environmental benefits – by minimizing the need for physical samples, they effectively lower transportation-related carbon emissions and waste generation, thereby advancing sustainable fashion.



This fiscal year, we developed approximately **13,500+** pcs of Virtual Samples

SUSTAINABLE MATERIALS

Through technological innovation and with REherbafoam™, a biodegradable foam that it developed, the Group has been effectively increasing the proportion of environmentally friendly materials in its products, and bringing down energy consumption and greenhouse gas emissions in the course of production. In the meantime, we constantly prioritize the use of sustainable raw materials, such as eco-friendly cotton and natural fibers, in product design to offer brand partners more sustainable material options.



This fiscal year, our products were manufactured using **1,100+** types of sustainable materials or bio-based products.

During the Reporting Period, both our Vietnam and PRC factories obtained the Recycled Claim Standard (RCS) certification and the Global Recycled Standard (GRS) certification, while Vietnam Hai Phong factories also obtained the Responsible Wool Standard (RWS) certification.



R&D TRAINING AND DEVELOPMENT

We continue to invest in building R&D capabilities by optimizing project initiation review standards, providing R&D personnel with a three-tier "company-department-individual" R&D training system, and establishing a robust R&D performance evaluation mechanism, thereby stimulating the innovation vitality of the R&D team. We are also strengthening the development of our "Open Innovation Platform" and "Industry-University-Research Collaboration Platform", organizing R&D personnel to participate in industry summits and technology exhibitions, keeping pace with artificial intelligence (AI) technology trends, and collaborating with industry partners to co-develop cutting-edge smart manufacturing solutions.

QUALITY MANAGEMENT SYSTEM

Upholding the mission of “create first-class products, deliver industry value and fulfil social responsibilities”, the Group takes product quality and safety as its core, while continuously driving technological R&D and innovation.

ISO9001 Quality Management System

We have established a comprehensive quality management system and promoted the globally recognized standard certification in all aspects. Currently, all production bases under the Group have been fully certified by ISO 9001 Quality Management System, and are committed to providing superior products and services to global brand partners.

QUALITY MANAGEMENT PROCESS

The Group has comprehensively built and implemented a full-process quality management system spanning from raw material intake to finished product shipment, strictly enforcing Quality Verification System and adhering to the core principle of “Right First Time” (RFT). In terms of inspection, we adopt a rigorous model combining 100% end-point inspection with multi-level sampling inspection, comprehensively strengthening in-process inspection and standardized quality control. We maintain strict control across multiple stages – from product design, raw material procurement, production, inspection, packaging, warehousing and delivery – to ensure that our products meet all relevant quality requirements.

SMART QUALITY MANAGEMENT

Through smart management system, we utilized data analytics and automation equipment to achieve intelligence and digitalization in production processes, which effectively improved production efficiency and product quality:

- Equipment status monitoring for collecting and analyzing real-time data by online system to improve accuracy when executing production plan
- Digital dashboards and analysis for enhancing execution and management efficiency of on-site production
- Production process inspection for minimizing common defects
- Standardized quality control for elevating product quality
- Reduction in inventory age for lowering warehousing costs
- Active promotion of Radio Frequency Identification (RFID)



PRODUCT RESPONSIBILITY

QUALITY ASSURANCE AND SAFETY

Product quality and product safety are the cornerstones of Regina Miracle's sustainability. To implement quality supervision and risk control, we have established an internal audit team in each production department. We set monthly quality targets and carry out regular internal appraisals. By establishing unified methods and processes for product quality examination, we are not only able to regularly review the effectiveness of monitoring and examine the implementation of risk management measures, but also able to identify potential quality control risks in a timely manner, swiftly take improvement and rectification actions, and ensure full compliance with quality standards.

Restricted Substances List (RSL)

The Group makes its commitments to safeguarding consumers, employees and the environment as its core. We regularly update the Restricted Substances List (RSL) applicable to all our brand partners and fully integrate relevant control requirements throughout the entire process from product development, supplier procurement management, to production. Through comprehensive implementation of compliant and safe chemical usage, we ensure that our products comply with product regulations and safety standards.

ISO/IEC 17025 Laboratory Management System

The central laboratory of the Group's factory in Hai Phong, Vietnam obtained ISO/IEC 17025 certification in September 2024 for its continuous and effective operation, which was verified by the Vietnam Institute of Accreditation (VACI) during the Reporting Period. The testing capabilities of the laboratory cover items such as physical properties, chemical safety and restricted substances, spanning from raw materials to finished products, strictly benchmarking against the latest international safety standards and OEKO-TEX® requirements, effectively controlling quality and safety risks, and providing reliable data support for production optimization.



PRODUCT QUALITY AND SAFETY TRAINING

The Group closely meets different quality requirements of brand partners, and organizes client-specific quality training. By way of diversified interaction including on-site workshops, online live streaming, and factory demonstrations, we deeply integrate core topics such as quality standard interpretation, inspection process protocols, and safety compliance into the full-process management of product design, process control and laboratory testing. This initiative not only achieves seamless alignment between both parties' quality teams, but also significantly accelerates the product qualification process and deepens strategic cooperation with each other.

Meanwhile, we continue to organize quality training programs and "Quality Day", covering quality control seminars, sharing of outstanding quality control cases, quality skills competitions, safety standard training and other activities, for managers and frontline employees from production-related processes. This not only effectively enhanced all employee's awareness of quality standards and governance skills, but also further deepened the practice of quality management in daily production.

ENHANCE BRAND PARTNERS' SATISFACTION

Regina Miracle regards outstanding product responsibility as a pillar of sustainability, focuses on the diverse needs of brand partners and enhances product performance through a full lifecycle quality management system, injecting momentum into high-quality development. We continuously improve our marketing, complaint handling, and brand cooperation service systems, ensuring smooth multi-channel feedback pathways. Meanwhile, we strictly protects partner privacy and continued to strengthen brand and intellectual property protection. With comprehensive compliance management and premium product services, we continuously enhance customer satisfaction and build win-win partnerships for the long term.

OUR PERFORMANCE

- Observed Quality Level (OQL) reached 0.95%
- The Company handled customer complaints with a 100% response rate
- Certified and authorized by various brand partners to perform in-house product quality assessment and validation in our Vietnam factories instead of customers' or third parties' auditing

COMPLAINT MANAGEMENT

The Group has established a quality-related complaint management system, under which brand partners may provide feedback or lodge complaints via phone call or email. After receiving complaints, relevant departments will convene special meetings to effectively categorize and address such complaints, communicate with brand partners in a timely manner, and formulate solutions or improvement plans. We will then summarize and analyze complaints on a monthly basis, develop corresponding rectification plans and continuously monitor the performance of relevant departments.

During the Reporting Period, the Group has not received any material complaints about product quality or safety.

PRODUCT RECALL MANAGEMENT

The Group has established and consistently refines a product recall management mechanism, which expressly includes products with quality defects, imperfections, or potential health and safety hazards to consumers as triggering conditions for recall. Once these conditions are triggered, our recall response contingency plan will be immediately activated, pursuant to which risk classification assessment and root cause tracing will be swiftly conducted by a cross-departmental dedicated task force. At the same time, we promptly engage in close communication with brand partners regarding return and exchange details and subsequent safeguard measures, ensuring efficient recall process operation, minimizing potential risks, and effectively protecting consumer safety and clients' rights and interests.

During the Reporting Period, the Group did not experience any recall incidents involving sold or shipped products due to safety or health reasons.

INTELLECTUAL PROPERTY AND BRAND PROTECTION

The Group regards intellectual property as its core asset, strictly complying with laws and regulations of the countries where we operate. We actively implement a patent management system and set clear annual targets, closely integrating technological innovation with patent management throughout the entire process of research and development, production, and operation. Meanwhile, the Group has fully incorporated the optimization and transformation of patent assets into strategic plan, effectively converting innovation achievements into the enterprise's core competitiveness. Some of the measures we have taken include:

- Establish comprehensive intellectual property management processes to protect brand partners' legal rights and interests
- Secure development and design achievements through patent registration and monitoring of our intellectual property assets, including copyrights, patents, trademarks, designs and others
- Implement physical monitoring and code conversion data security management measures to safeguard intellectual property rights and corporate interests
- Proactively conduct intellectual property-themed training sessions to heighten employees' awareness towards intellectual property rights and brand protection

During the Reporting Period, the Group did not suffer or infringe upon the intellectual property rights, patents or related interests.

SUPPLY CHAIN MANAGEMENT

We cooperate closely with our suppliers and are important partners to each other. Adhering to the principle of win-win collaboration, the Group strictly complies with the laws and regulations of the countries where we operate. We formulate and enforce a full lifecycle supplier management mechanism, dedicated to building a resilient and sustainable supply chain.

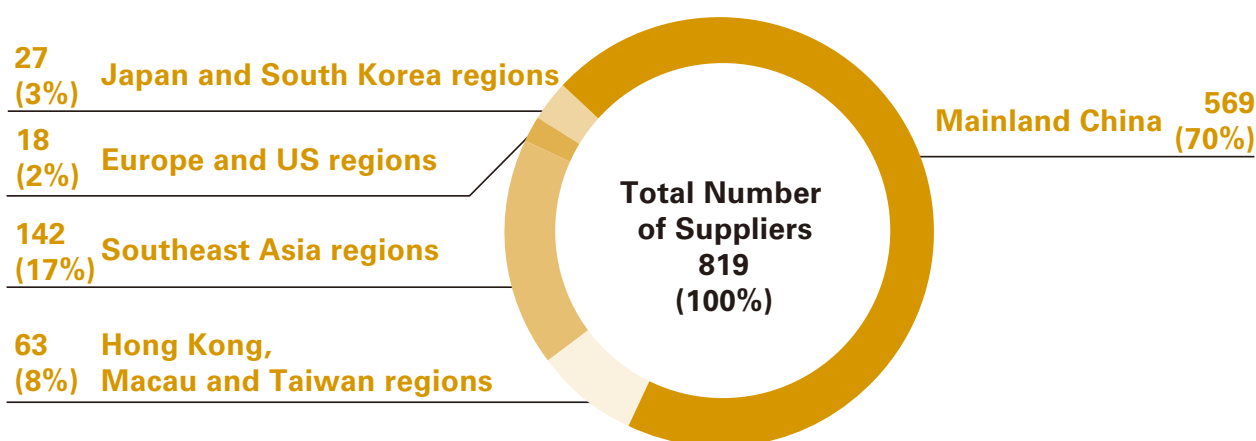
Compliance and equitable admission: We ensure that the supplier admission process is compliant, transparent, and impartial, and require the suppliers to meet compliant standards in environmental protection, labor rights, and business ethics.

Risk prevention and control system: We keep refining our ESG risk prevention and control system for supply chain by implementing effective measures to prevent corruption and various potential risks, thereby comprehensively reducing operational risks across the supply chain.

Partner empowerment and transformation: Through targeted ESG training programs, the procurement of sustainable materials and other initiatives, we actively empower our supplier partners to jointly drive the transition of our supply chain towards a green, low-carbon and responsible future.

By fostering closer partnerships, we seek to drive synergies for the Group and deliver optimal supply chain value for our stakeholders.

Supplier Distribution by Registration Region



SUPPLY CHAIN MANAGEMENT STRATEGY

The Group implements comprehensive social and environmental risk management across our supply chain, with an aim to ensure all suppliers comply with our sustainability principles, and foster long-term business partnerships grounded in mutual trust and integrity.

To ensure the effectiveness of management, we have established a full-lifecycle management process consisting of four major phases of “admission, assessment and audit, and continuous improvement” for all supplier chain, and actively introduced supplier chain management (SCM) system, comprehensively increasing our management efficiency and traceability during the whole process. Underpinned by this mechanism and digital tools, we continuously refine our ESG risk prevention and control system for supply chain and implement decisive measures to prevent potential risks such as corruption.

Admission 	Below are the key criteria of supplier qualification assessment during the phase of supplier selection: Quality: pricing, quality performance, delivery Society: prohibition of child labor or forced labor, health and safety, local minimum wage Governance: regulatory compliance, ethical business, confidentiality Environment: local environmental laws and regulations, efficient use of resources, responsible waste disposal
Assessment and audit 	We focus on the performance of the suppliers regarding product quality and the impact of the operations on the environment and the community by daily surveillance, self-assessment, evaluation questionnaires and on-site visits, etc.; Business departments are required to conduct on-site visits of qualified suppliers on a quarterly basis, and give an integrated performance evaluations; We implement a tiered management to supplier based on its integrated performance, including quality, delivery, and service. High-performing suppliers are incentivized with benefits in our cooperation, while underperformers are placed under review with mandatory rectification actions. Suppliers failing to meet our standards are subject to delisting.
Continuous improvement 	We maintain a high frequency of visits and close communication with our suppliers, and share latest market information, product development and sustainability trends, collaborating with suppliers together to explore paths for continuous improvement.

SUPPLIER RISK MANAGEMENT

In pursuit of our sustainability goals, the Group employs a rigorous risk management mechanism to continuously monitor suppliers' compliance performance in the environmental and social aspects. We conduct ESG-related risk assessments and implement effective mitigation measures in time.

 Business ethics Requiring all suppliers to sign the "Anti-Bribery Agreement" and related commercial ethics compliance statements, which ensures compliance with relevant laws and regulations, protection of intellectual property rights, and maintenance data confidentiality and security.	 Labor rights Requiring all suppliers to sign a compliance statements affirming adherence to our "Code of Conduct of the Supplier", and to commit to safeguarding employees' occupational safety and health, freedom of association, fair remuneration and benefits, and other legitimate human rights. Also, forced labor and child labor shall be prohibited to ensure human rights compliance across our supply chain.
 Tackling climate change Continuously promoting local sourcing and production to reduce indirect carbon emissions from logistics, while supporting local economic growth and enhancing the climate resilience of supply chain.	 Promotion of green supply chain Encouraging and promoting suppliers to use sustainable raw materials and green chemicals, establishing an environmental management system and adopting the Restricted Substances List (RSL) of the industry.

At the same time, we maintain close communication with our supplier partners through collaborations and training on environmental and social standards. We actively encourage and facilitate suppliers' adoption of sustainably sourced raw materials. We explore solutions to key issues with suppliers, including climate change, human rights protection and product quality and safety, building a sustainable supply chain together.

ENVIRONMENTAL MANAGEMENT

Regina Miracle is dedicated to environmental protection and is determined to evolve into a world-class enterprise. We closely monitor global trends in sustainable development and remain committed to a new industrialization approach characterized by “high technology, low energy consumption, and eco-friendliness.” We focus on green manufacturing and continue to invest in green technologies, equipment and processes. Regina Miracle has established a series of environmental goals to facilitate a green and low-carbon transformation.



Our solar power projects have generated a total of over

16,000 MWh of electricity



All factories under the Group in both China and Vietnam have achieved

100% ZERO LANDFILL
of production wastes



Solar power accounts for **6%** of electricity consumption

VISION FOR NET ZERO EMISSIONS BY 2050

Science-Based Net Zero Target

To support the response measures to climate change, we have set a near term carbon reduction target and are committed to achieving 42% reduction in scope 1, 2 and 3 absolute greenhouse gas emissions by 2030 (compared to Fiscal 2020 as base year) and moving towards the 2025 net-zero emission target aligned with the Science Based Targets initiative (SBTi), thereby helping to limit global temperature rise to within 1.5°C.

The Group is committed to achieving net-zero emissions by 2050 or earlier through energy transformation and innovation, which includes achieving better energy conservation of buildings, internal energy conservation and solar PV projects, clean electricity purchase agreements and purchasing renewable energy certificates.



SCIENCE
BASED
TARGETS

DRIVING AMBITIOUS CORPORATE CLIMATE ACTION



ENVIRONMENTAL MANAGEMENT SYSTEM

The Group integrates the environmental requirements of government agencies, regulatory authorities, and brand partners into the production operations and daily management processes at its factories. We enhance the standardization, systematization, and transparency of our environmental management through international standard certifications, green building certifications, and industry environmental performance assessments. In addition, we strengthen our control over environmental impact, resource usage and energy efficiency by taking into account the operational features of each factory.

ISO Certificates

During the Reporting Period, all of our factories were accredited ISO 14001 Environmental Management System Certification to regulate management processes for identifying, controlling and mitigating environmental impacts arising from production operations.

Meanwhile, our Zhaoqing factories were accredited ISO 50001 Energy Management System Certification to further strengthen the systematic management of energy consumption monitoring, energy efficiency improvements and energy conservation initiatives.



Green Building Certificates

Zhaoqing factories and Vietnam Factory E have obtained “Leadership in Energy and Environmental Design” (LEED) Gold certification, and Vietnam Factory A has been awarded silver certification. These international accreditations underscored the factories’ outstanding practice in energy-saving construction, efficient resource utilization, and eco-friendly design. It not only sets a benchmark for green manufacturing but also lays a solid foundation for the construction of sustainable facilities in the future.



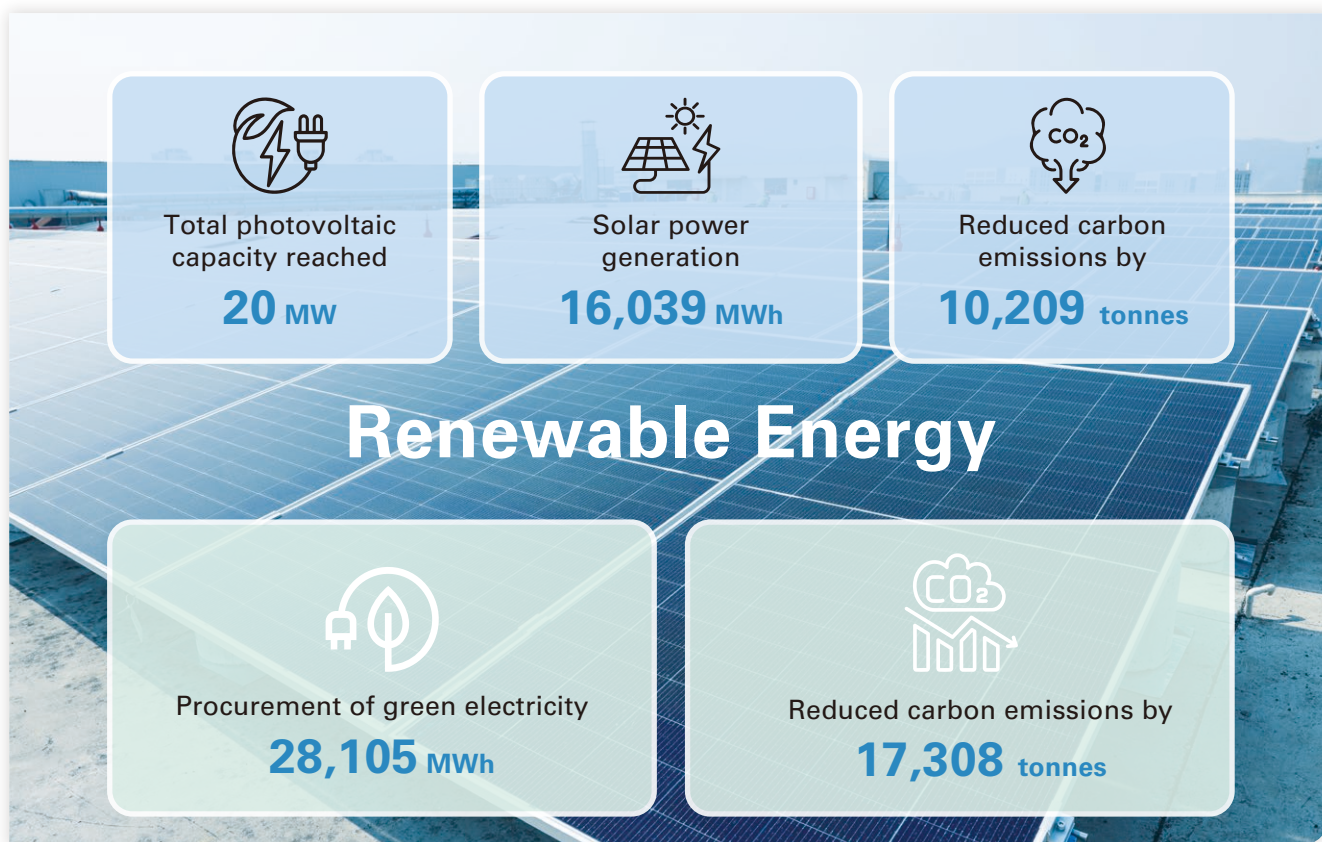
Higg Index FEM 4.0

We continue to use the Higg Index FEM as a key tool for assessing the environmental performance of our factories. During the Reporting Period, both the factories in Zhaoqing, China, and Vietnam completed their 2025 Higg FEM verification. Through the FEM 4.0 assessment framework, we comprehensively reviewed the factories’ performance in areas such as environmental management, energy, water resources, waste and chemicals, driving green production and improving low-carbon manufacturing capabilities.



RENEWABLE ENERGY

In addition to conventional and traditional energy-saving solutions, we have actively expanded the on-site application of renewable energy. Solar power PV projects have now been completed at our facilities in China and Vietnam. At the same time, in response to local green power supply conditions and regulatory requirements, we continue to procure green energy, gradually increasing the proportion of clean energy used, and duly fulfilling the Group's overall commitment in energy structure optimization and environmental protection.



SOLAR POWER PV SYSTEMS

The on-site solar power projects at the factories in China and Vietnam were completed during the year. Our rooftop solar photovoltaic capacity has significantly increased from 0.6 MW in 2020 to the current 20 MW. The photovoltaic systems currently installed on the rooftops of our factories generate a total of approximately 18,000 MWh of renewable electricity annually, equivalent to approximately 6% of the Group's total electricity consumption. A total of over 16,000 MWh of renewable electricity was supplied for the factories in China and Vietnam during the current fiscal year.



PROCUREMENT OF GREEN ENERGY

During the current fiscal year, our factories in China and Vietnam purchased a total of 28,105 MWh of green electricity through cooperation with local electricity companies, equivalent to a reduction in carbon emissions by 17,308 tonnes.

ENERGY CONSERVATION AND CONSUMPTION REDUCTION

We focus on key energy-consuming processes in the factories and improve energy efficiency through improvement of equipment, smart controls, and energy monitoring.

Energy conservation measures include:

- Improvement of equipment such as air compressors, heat press machines, and air conditioning systems
- Application of smart control in lighting systems
- Energy monitoring

ENERGY MONITORING SYSTEM

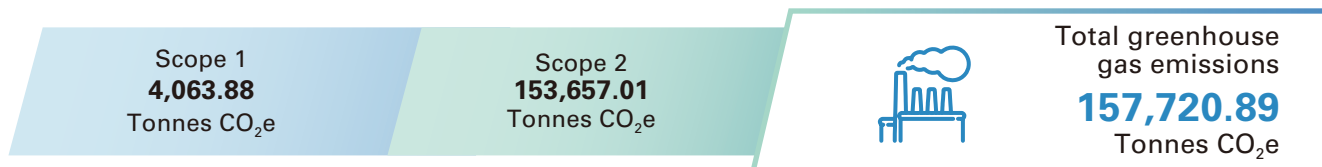
Our Zhaoqing factories in the PRC are advancing smart energy management through an energy monitoring system. Smart meters, air conditioning, and temperature and humidity monitoring systems enable real-time monitoring and optimized management of major power-consuming systems in the factories, covering key energy-consuming areas such as air conditioning, lighting systems, and manufacturing equipment. The system provides energy consumption tracking and data analysis to support factories for prompt identification of anomalies in energy usage, optimization of equipment efficiency, effectively control over energy consumption, and reduction in operating costs.

IMPROVEMENT OF AIR CONDITIONING SYSTEMS

Our Zhaoqing factories in the PRC adopt magnetic levitation air conditioning systems, in which magnetic levitation centrifugal units are designed with oil-free lubrication to minimize friction losses and significantly improve the cooling efficiency of the air conditioners. Compared to conventional air conditioning systems, magnetic levitation air conditioning systems reduce energy consumption by over 15%, allowing factories to further improve energy conservation and reduce consumption.

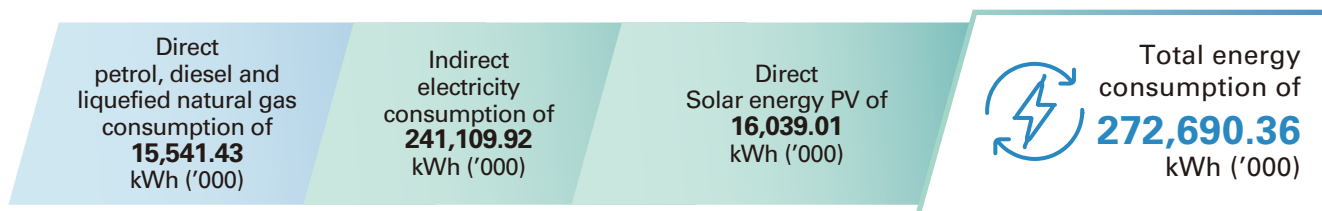
CARBON AND ENERGY DATA FOR FISCAL 2026

SCOPE 1 AND 2 GREENHOUSE GAS EMISSIONS¹



Intensity of total greenhouse gas emissions is 0.02 Tonnes CO₂e/Sales amount (HK\$'000)

ENERGY CONSUMPTION



Energy consumption intensity is 0.04 kWh ('000)/Sales amount (HK\$'000)

¹ Greenhouse gas emissions (Scope 1) result from the direct combustion of liquefied natural gas, diesel used in stationary sources, gasoline used in vehicles, and diesel used in vehicles; Greenhouse gas emissions (Scope 2) result from indirect greenhouse gas emissions generated by purchased electricity; when calculating greenhouse gas emissions, global warming potential (GWP) values are based on the IPCC Global Warming Potential Values 2.0, and LNG calorific value and emission factors are based on the Guidelines for Accounting and Reporting of Greenhouse Gas Emissions from Enterprises in Other Industrial Sectors issued by the National Development and Reform Commission of China; location-based electricity emission factors are based on the Announcement on the Release of the 2023 Electricity CO₂ Emission Factors issued by the Ministry of Ecology and Environment of China and the 2023 electricity emission factor for Vietnam of 0.6592 tCO₂/MWh; emission factors for other energy sources are based on the Reporting Guidance on Environmental KPIs issued by the Stock Exchange.

WATER RESOURCES MANAGEMENT

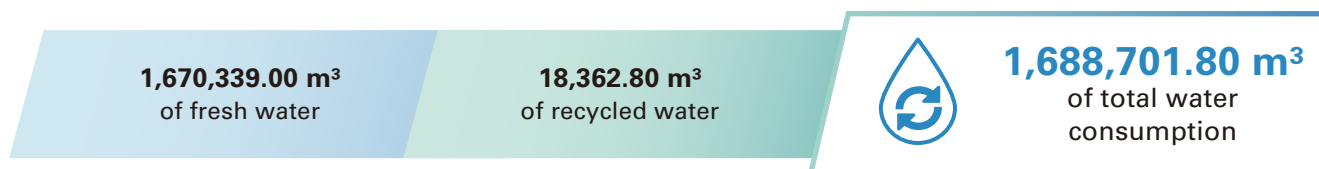
The Group places a high priority on water conservation and improving water use efficiency. It continued to refine water and wastewater management measures to reduce water consumption and wastewater discharge during production and operations, thereby promoting the efficient use of water resources. During the Reporting Period, the Group's water consumption for production and operation was from the municipal water supply and recycled water, and there was no interruption to supply or difficulty in obtaining other water sources.

WATER CONSERVATION

We have taken various measures to reduce the use of water resources, continuously monitor our water resources consumption indicators, so as to enhance the effectiveness of water usage and mitigate the risks of water resources wastage.

- Publicity on water conservation is enhanced by posting water conservation slogans at major water use areas to enhance staff's awareness of water conservation;
- Condensed water is recycled to the central hot water tank for heating in electric boilers to improve the efficiency of water resource recycling;
- Fresh water consumption is reduced through wastewater reuse in the production process at Zhaoqing factories in the PRC;
- A rainwater collection system is installed to collect rainwater for irrigating the landscaping in our factories, so as to reduce the use of fresh water;
- Wastewater in Hai Phong Factory E in Vietnam is collected for use in the toilet flushing system to reduce fresh water consumption.

WATER DATA FOR FISCAL 2026



Water consumption intensity is 0.22m³/Sales amount (HK\$'000)

WASTEWATER MANAGEMENT

The Group's wastewater discharges primarily consist of domestic and industrial wastewater discharges. To minimize the impact of wastewater discharges on the surrounding environment, we strictly comply with laws and regulations governing wastewater discharge in places where we operate, consistently meet the requirements for the separate collection, proper treatment, and compliant discharge of wastewater, and conduct systematic management to reduce wastewater generated during production and operations.

All of our factories are equipped with wastewater treatment facilities that operate stably. We conduct regular inspections and maintenance in accordance with equipment management requirements to ensure the continued effective operation of our wastewater treatment systems. We continuously monitor wastewater discharge to ensure that treated wastewater complies with discharge standards and relevant regulatory requirements of the countries where we operate. For factories with wet processes, we conduct regular wastewater inspection in accordance with the ZDHC Wastewater Guidelines, and continuously improve our performance in wastewater management and chemical management.



GAS EMISSIONS

With regard to exhaust gases generated in production, the Group strictly complies with all relevant laws, regulations, and regulatory requirements governing exhaust gas emissions in the places where it operates. We have standardized the procedures for the collection, treatment, and discharge of exhaust gases. Through regular monitoring and facility maintenance, we ensure that our emissions consistently meet local standards. By implementing a range of measures, we have been reducing the intensity of production-related exhaust emissions and minimizing the impact of our operations on the atmospheric environment.

During the Reporting Period, we emitted about 1,935.20 kilograms of nitrogen oxide, 3.55 kilograms of sulphur dioxide and 174.75 kilograms of particulate matter.¹

GAS MANAGEMENT

We engage third-party for emissions compliance testing on a regular basis to continuously monitor our emissions performance.

Our Zhaoqing factories in the PRC have installed activated carbon treatment units, which absorb all exhaust gases from the production workshops before the gases are discharged. Regular maintenance on the relevant exhaust gas treatment facilities is performed by the Engineering Department. During the Reporting Period, all of the Group's exhaust gas emission indicators complied with the regulatory requirements of the places where the Group operates, maintaining stable compliance with emission standards.

Our Vietnam factories participated in the ZDHC Air Emissions V1.0 assessment. This guideline serves as a framework for air emissions management in the textile industry, focusing on the management of volatile organic compound (VOC) and greenhouse gas (GHG) emissions during production. It measures an enterprise's air emissions management performance through the establishment of baseline data, continuous monitoring, and tiered assessment. In this year's assessment, Factory A, C and E in Hai Phong, Vietnam, as well as the Hung Yen factories in Vietnam, all achieved the highest performance level – Aspirational – demonstrating the facilities' strong performance in air emissions management and continuous monitoring.



¹ Exhaust gases come from the combustion of liquefied natural gas and vehicle exhaust. When calculating exhaust gas emissions, the emission factors of liquefied natural gas are based on the Emission Source Statistical Investigation: Pollutant Discharge Calculation Methods and Coefficient Manual issued by the Ministry of Ecology and Environment of China; the emission factors of vehicle refer to the Reporting Guidance on Environmental KPIs issued by the Stock Exchange.

WASTE MANAGEMENT

All Factories under the Group Achieved ZERO LANDFILL of Production Waste

We continue to promote the treatment of production waste through recycling or compliant disposal methods. Following the Hai Phong factories in Vietnam, which pioneered the achievement of “Zero Production Waste to Landfill” in Fiscal 2021, the Zhaoqing factories in China also reached the target in this fiscal year. To date, All factories under the Group in both China and Vietnam have successfully achieved Zero Landfill targets.

The Group has established a rigorous waste management system that covers from source reduction and process control to final disposal, comprehensively ensuring that business operations comply with local regulatory requirements. We not only continuously upgrade production equipment to reduce waste generation, but also implement strict traceability and control over the entire process of waste collection, transfer and disposal, while entrusting qualified contractors to properly handle all non-hazardous and hazardous waste. Regarding use of resources, we actively promote waste reuse and recycling, whereby general production waste is primarily treated through recycling, food waste is converted through composting, and hazardous production waste is partially converted to incineration for power generation under compliant disposal, thereby fully practising our environmental responsibility for sustainable development.

General Waste Solutions of Qualified Waste Treatment Contractors at Zhaoqing factories in the PRC and Hai Phong Factories in Vietnam

Collection of waste	Sorting and segregation	Recycling and Waste-to-energy
Hazardous waste	Chemical containers	Recycling
	Contaminated waste	Waste to energy
	Other liquid waste	Recycling
	Sludge	Recycling
Non-hazardous waste	Fabric shreds and foam	Recycling and Waste-to-energy
	Plastic, metal and paper product	Recycling

WASTE DATA FOR FISCAL 2026

	Units	Hazardous Wastes ¹	Non-hazardous Wastes ²
Total wastes produced	Tonnes	864.84	16,828.83
Intensity of wastes produced	Tonnes/ Sales amount (HK\$'000)	0.00011	0.00218

PACKAGING MATERIALS FOR FISCAL 2026

We have comprehensively reduced the environmental impacts caused by the use of packaging materials across the board through three aspects, namely packaging reduction, sustainable packaging and material reuse.



¹ Hazardous waste includes waste detergents, cleaning agents, and stain removers; waste mineral oils and waste containing mineral oils; waste mercury-containing fluorescent lamps and other waste mercury-containing light sources; waste batteries; waste packaging and containers containing or contaminated with toxic or infectious hazardous waste; materials containing or contaminated with toxic or infectious hazardous waste; medical waste; waste ink and ink cartridges, waste adhesives, sludge, activated carbon, etc.

² Non-hazardous waste includes harmless production waste, discarded plastic bags, discarded cardboard boxes, food waste, general office waste, textile waste, wood waste, harmless metals, foam plastic waste, etc.

CHEMICALS MANAGEMENT

Adhering to the principles of environmental sustainability and occupational health and safety, our Group has established a full-lifecycle chemical risk management system covering inputs, processes, and outputs. We actively benchmark against authoritative international standards and combine them with digital management tools to comprehensively build a safe, transparent, and resilient green supply chain.

GREEN CHEMICALS

We prioritize the use of chemicals that meet environmental standards and have obtained certifications, and conduct green research and development in accordance with leading international lists such as ZDHC and bluesign® approved. Simultaneously, we have deepened collaborative management with our suppliers, promoted ingredient transparency and certification optimization, and accelerated the implementation of the ZDHC Supplier to Zero program. During the Reporting Period, the Group's relevant factories successfully completed Supplier to Zero Level 1 certification, significantly improving the compliance level of the supply chain.

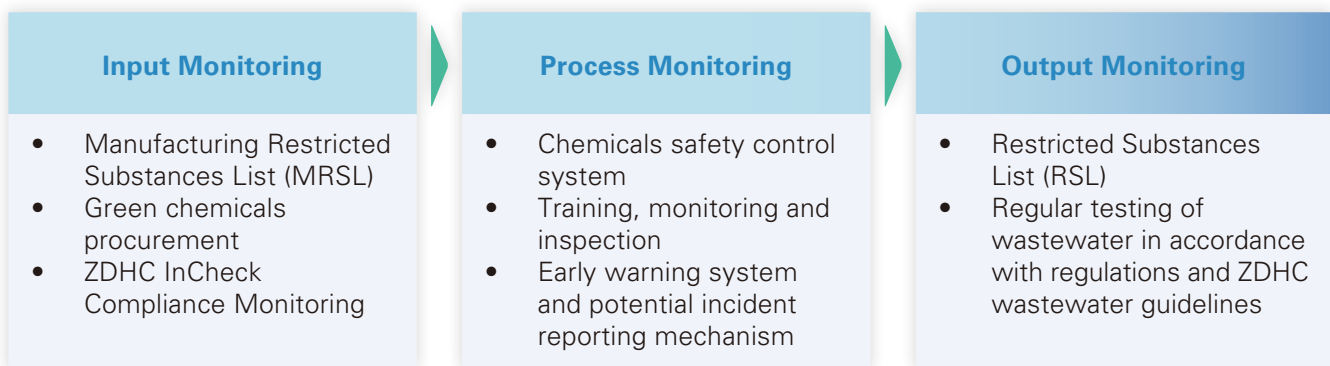


DIGITAL MONITORING

In terms of chemical compliance monitoring, we have introduced a digital management model, regularly publishing ZDHC InCheck reports monthly through the BVE3 (BV Environmental Emission Evaluator) and ToxClear platforms. This allows us to monitor chemical inventory, current usage, and the quantity and percentage of substances included in regulations, rigorously reviewing their consistency with the ZDHC MRSL (Manufacturing Restricted Substances List) and RSL (Restricted Substances List).

CHEMICALS SAFETY MANAGEMENT

We implement safety regulations throughout the whole process control of chemical procurement, storage, use, monitoring, and discharge. We conduct regular, scenario-based chemical safety training tailored to real-world work scenarios, and have established an early warning system and a potential incident reporting mechanism. Through comprehensive empowerment, we transform passive defense into proactive prevention, enhancing employees' risk identification and emergency response capabilities, and effectively safeguarding the safety and health of the workplace and our employees.



RESPONSES TO CLIMATE CHANGE

The Group recognizes the impact of climate change on the sustainability of our business. During the Reporting Period, we took into account the HKEx Code and the Practice Notes as set out in IFRS S2, continued the evaluation of climate-related risks and opportunities and made appropriate disclosures. We are proactive in addressing climate change in a holistic manner and have strengthened our efforts to address climate change. We are committed to sustainable development in order to achieve our goal of net-zero emissions by 2050.

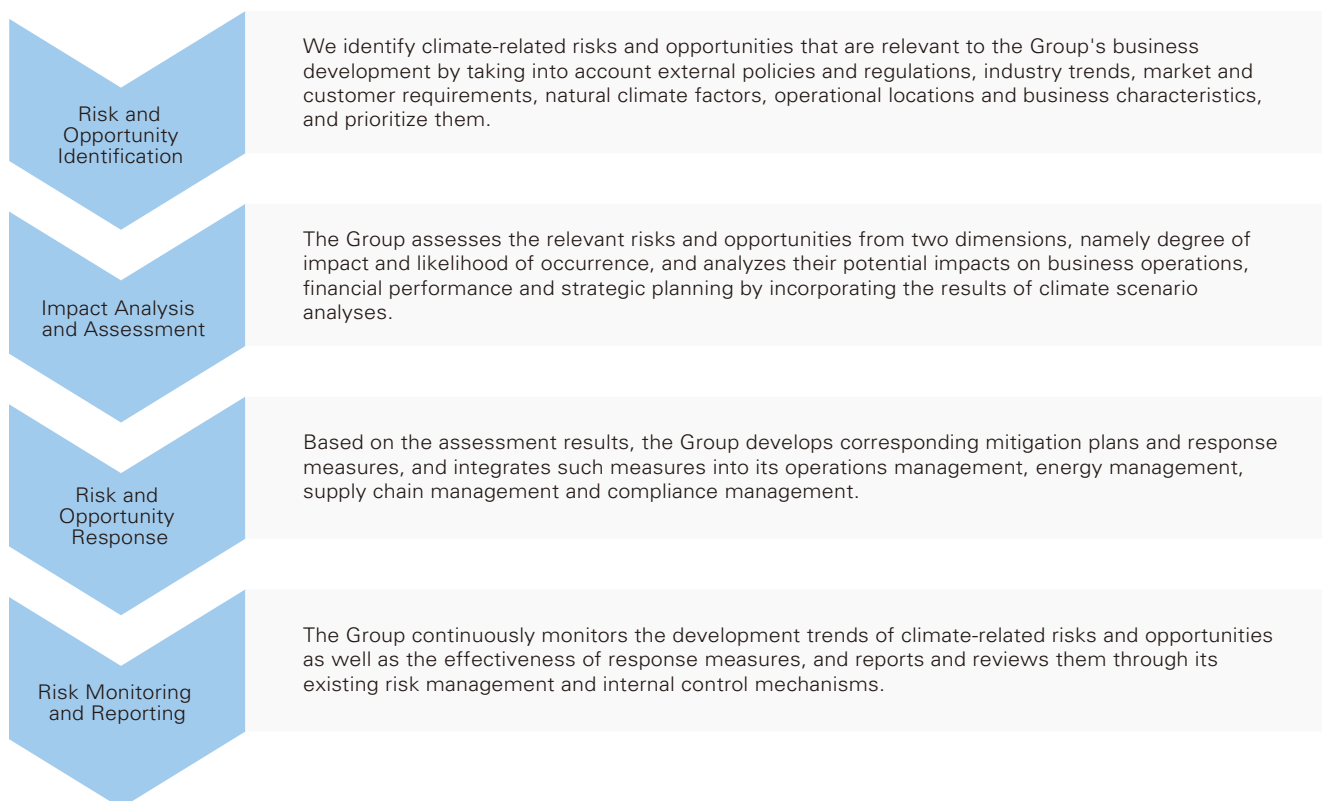
GOVERNANCE

The Group has established a sustainable development governance structure to facilitate the effective identification and management of climate-related risks. Climate issues have been included in the agenda of Board's meeting to ensure consistent oversight and control across all operational aspects. The Board undertakes the ultimate responsibility for overseeing climate-related risks and opportunities, and ensures that they are systematically monitored and implemented through delegation framework.

The Group provides directors with continuing professional development training resources covering topics such as Listing Rules, ESG governance, and climate risk management. Through annual acknowledgments and records of continuing professional development, we verify that directors have completed the relevant training during the Reporting Period, thereby supporting the Board in possessing the skills and competencies necessary to oversee strategies related to climate-related risks and opportunities.

RISK MANAGEMENT

The Group has integrated climate-related issues into our overall corporate risk management system to identify, assess, address, monitor, and report on climate-related risks in accordance with existing processes.



STRATEGY

The Group conducts its climate risk assessment using both qualitative and quantitative approaches, based on two dimensions, namely degree of impact and likelihood of occurrence. The degree of impact is primarily assessed through questionnaires and surveys, comprehensively considering the potential effects of relevant risks on reputation, compliance, operations, and financial performance. The likelihood of occurrence is assessed in conjunction with climate scenario analysis, based on selected scenarios, external climate data, and the evolving risk trends across different regions and time points. We are actively pursuing innovative solutions to enhance climate resilience, while implementing control measures to mitigate climate-related risks, thereby ensuring the continued stable and sustainable development of the Group's business.

Climate-related Risks and Opportunities

Summary of Major Impacts, Risks and Opportunities Relating to Climate Change				
Risks/Opportunities	Timeframe of Impact ¹	Impacts on Business Models and Value Chains	Stages Affecting the Value Chain	Areas Most Affected
Physical Risks				
Acute Tropical cyclone (such as typhoon, hurricane)	2030 2050	- Production disruptions or suspension of operations and productions; - Disruptions to supply chain and logistics distribution; - Delay in order delivery; - Increase in maintenance, clean-up, and insurance costs; - Decline in customer fulfillment and service capabilities	Supply chains Operations Market	Vietnam
Acute Floods	2030 2050	- Suspension of operations and production; - Damages to assets and losses in inventory; - Decline in production and warehousing capacity; - Delays or interruptions in delivery; - Increase in costs for emergency repairs, clean-up, alternative transportation, and insurance	Operations Market	China
Acute Extreme precipitation	2030 2050	- Disruptions to the production schedule; - Decrease in warehousing and transportation efficiency; - Increase in losses of products or raw materials; - Increase in costs for maintenance and protection; - Delay in customer delivery	Supply chains Operations Market	China
Acute Extreme high temperatures	2050	- Decrease in labor productivity or increase in absenteeism; - Decrease in production line efficiency or temporary production restrictions in stages; - Increase in energy and operating costs; - Increase investment in equipment maintenance and transformation; - Decline in delivery capacity, compressing profit margins	Operations Market	Vietnam
Chronic Rising average temperature and high-temperature pressure	2050	- Continuous increase in energy consumption and operating costs; - Decline in labor productivity; - Increased investment for equipment maintenance, factory cooling, and adaptive transformation; - Pressure on profit margins; - If a product or premises is deemed unsuitable for high-temperature conditions, it may affect customer confidence and future demand	Operations Market	Vietnam

¹ The Group has set the timeframes for 2030 and 2050 by considering the business planning cycle, the useful lives of major operating assets, and existing climate targets. Among them, the 2030 target aligns with the Group's mid-term carbon reduction goals, while the 2050 target is consistent with the Group's long-term goal of moving towards net-zero emissions.

Summary of Major Impacts, Risks and Opportunities Relating to Climate Change				
Risks/Opportunities	Timeframe of Impact ¹	Impacts on Business Models and Value Chains	Stages Affecting the Value Chain	Areas Most Affected
Transition Risks				
Policies and Law Stricter global carbon compliance requirements and mandatory energy structure transition	2030 2050	- Increase in carbon compliance costs; - If delivery delays occur due to power limitations, we may face claims for breach of contract from brand owners; - Due to energy structure transition, additional operating costs have increased	Operations Market	China Vietnam
Markets Insufficient supply or significant price fluctuations in emerging environmentally friendly materials (e.g., recycled polyester, Tencel, and organic cotton)	2030 2050	Significant fluctuations in raw material costs, squeezing gross profit margins	Supply chains	China Vietnam
Opportunities				
Markets Research and development of low-carbon and sustainable products	2030 2050	- Transition to a low-carbon and circular economy driving improvements in the supply, technological maturity, and market acceptance of recycled materials - Continuous growth in market demand for products with low greenhouse gas emissions	Supply chains Operations Market	China Vietnam

Climate Resilience

Given the uncertainties inherent in climate-related matters, we employ scenario analysis to assess the materiality of potential risks and their associated impact pathways, thereby enhancing our strategic resilience and agility.

Input Data and Methods for Scenario Analyses		
Scope of Analysis	Assets and offices in mainland China, Hong Kong China, Vietnam	
Climate Scenario	Low-emission scenario (IPCC SSP1-1.9/NGFS 2050 Net Zero) This is consistent with the Paris Agreement's goal of limiting the rise in global average temperatures and aligns with China's "dual carbon" targets and the trend toward low-carbon transition. Under this scenario, the global energy-driven transits to a low-carbon and renewable energy-driven model, where countries continue to implement robust emission reduction policies and climate actions to control the magnitude of global warming this century. Projected warming of 1.5°C by 2100	High-emission scenario (IPCC SSP5-8.5/NGFS current policies) Assuming that global climate action is insufficient and greenhouse gas emissions remain at relatively high levels, this scenario serves as a significant stress test. Under this scenario, the world would continue to rely heavily on fossil fuels, climate policy progress would be relatively limited, and greenhouse gas emissions would remain high, potentially leading to an increase in the frequency and intensity of extreme weather events. Projected warming of 3°C to 4°C by 2100
	Reasons: To take into full account of the physical risks and transition risks posed by climate change, two scenarios with strong contrasts are selected. Among which, the high-emission scenario entails higher physical risks, while the scenario that aims at achieving a lower-carbon economy entails higher transition risks.	
	Timeframe 2030, 2050	
Assumption	- Based on an analysis conducted in 2025, it is anticipated that there will be no significant changes to the boundaries or the asset locations of the organization within the specified time frame. - Existing climate mitigation and adaptation measures will continue to be implemented as planned, without significant deviations due to changes in the external environment or internal resources	

Results of the Physical Risk Scenario Analysis

Based on publicly available climate data and regional risk information under selected climate scenarios, we assess the likelihood of occurrence and changing trends of major physical risks across different regions and time points, and combine these with the potential extent of their impact to comprehensively determine the physical risk level. The levels of physical risks faced by the Group's main operating regions vary across different climate scenarios and time points. Under the low-emission scenario, flood risk and extreme precipitation risk in China, as well as tropical cyclone risk in Vietnam, are at medium levels. Under the high-emission scenario, extreme heat risk and rising average temperature risk in Vietnam are at medium levels and may further intensify over time.

Physical risks	Variables	Region	SSP1-1.9 (Low-emission scenario) Risk Severity		SSP5-8.5 (High-emission scenario) Risk Severity	
			2030	2050	2030	2050
Tropical cyclones (such as typhoons, hurricanes)	Basic Exposure Levels for Tropical Cyclones, Rate of Change in Near-Surface Wind Speed	China	Low	Low	Low	Low
		Vietnam	Medium	Medium	Low	Low
Flood	Rate of change of the maximum 5-day cumulative precipitation, rate of change of the maximum 1-day precipitation, and change in the number of days with precipitation exceeding 50 mm in a year	China	Medium	Medium	Low	Low
		Vietnam	Low	Low	Low	Low
Extreme precipitation	Rate of change of maximum 1-day precipitation, rate of change of maximum 5-day cumulative precipitation, and change in the number of days with precipitation exceeding 50 mm in a year	China	Medium	Medium	Low	Low
		Vietnam	Low	Low	Low	Low
Extreme heat	Change in the number of days with maximum temperatures exceeding 35°C, change in the maximum daily high temperature, and change in the warm-season duration index	China	Low	Low	Low	Low
		Vietnam	Low	Low	Low	Medium
Rising average Temperatures and high-temperature pressure	Change in the number of days with maximum temperatures exceeding 35°C, change in average temperature, and change in the warm-season duration index	China	Low	Low	Low	Low
		Vietnam	Low	Low	Low	Medium

Results of the Transition Risk Scenario Analysis

Based on changes in transition factors such as carbon prices and market demand for environmentally friendly materials under different scenarios relative to current levels, and combined with the potential extent of their impact, we comprehensively determine the transition risk level. Under the low-emission scenario, the tightening of global carbon compliance and mandatory transformation of the energy structure, as well as insufficient supply or price volatility of emerging environmentally friendly materials, both present medium risk levels, reflecting that an accelerated low-carbon transition may bring higher compliance, procurement, and cost pressures. In contrast, under the high-emission scenario, the overall transition pressure is relatively limited, and the associated risk levels are comparatively lower.

Transition risk	Variables	2050 Net-Zero emission scenario (Low-emission scenario) Risk Severity	Current policies (High-emission scenario) Risk Severity
Stricter global carbon compliance requirements and mandatory energy structure transition	Carbon pricing	Medium	Low
Supply shortage of or significant price fluctuations in emerging environmentally friendly materials (e.g., recycled polyester, Tencel, and organic cotton)	Demand for environmentally friendly materials	Medium	Low

STRATEGY AND FINANCIAL IMPLICATIONS

The Group proactively integrates climate-related risks into its operations management and medium-to long-term low-carbon transition planning, and has developed response measures addressing major physical risks and transition risks. During the Reporting Period, we continued to advance efforts in energy conservation and consumption reduction, energy structure optimization, supply chain collaboration, employee safety protection, equipment maintenance, and extreme weather emergency management, so as to enhance climate resilience, business continuity, and low-carbon transition robustness, thereby supporting the Group's progress towards its net-zero goal.

During the Reporting Period, the Group did not incur any significant asset losses attributable to physical risks. Related response expenditures were primarily included in costs for daily operation and management, repair and maintenance, and employee protection; an amount of US\$4,777 was incurred for the purchase of green electricity and I-RECs.

With respect to extreme heat risk, given the likely increase in the number of hot days and heat stress, the Group anticipates potential rises in operating costs and certain capital expenditure requirements, including factories cooling and optimization of ventilation facilities, increased energy consumption for air-conditioning and cooling systems, equipment repair, maintenance and replacement, protective measures and health safeguards for employees working in high-temperature conditions, as well as higher energy costs during peak electricity demand periods. With respect to the risk of tightening global carbon compliance and mandatory energy structure transition, as carbon emission regulations, customer low-carbon requirements, product carbon footprint tracking, and renewable energy use requirements continue to intensify, the Group expects potential pressure on operating costs and capital expenditures. This includes expenditures related to green electricity and I-REC procurement, carbon allowances or CCER, CBAM-related costs, carbon emissions data management and verification, retrofitting of energy-saving and carbon-reduction equipment, energy structure adjustments, as well as expenditures related to product carbon footprint and supply chain carbon management.

Based on the climate scenario analysis conducted, the Group is of the view that, within the considered timeframe up to 2030 and 2050, its current operations and strategic direction remain sufficiently resilient, and no immediate adjustment or modification to the existing strategy and business model is required as a result of the climate risks concerned. The Sustainability Committee has reviewed the relevant analytical findings and will use them as a reference for future climate mitigation and adaptation strategy planning. During the Reporting Period, the Group did not observe any material adverse impact of the priority climate risks on its financial results or financial position. Looking ahead, we will continuously monitor the evolution of climate risks and changes in climate projection data, and gradually refine our climate resilience assessment methodology and scope to cover all major climate-related risks and opportunities, thereby further strengthening business resilience and our capacity to respond to potential changes.



PEOPLE AND COMMUNITY

At Regina Miracle, we uphold the philosophy of “Identifying real talents, appreciating valuable employees, and engaging the right people.” We actively recruit and retain talents, protect labor rights, and prioritize the development and well-being of our employees. While placing a high value on their health and safety, we also make proactive contributions to the communities in which we operate. Furthermore, the Group is committed to sharing the fruit of our achievements with all employees.



Employee training hours were
188,814 hours

The average employee training hours is approximately **5.46** hours



Donated HK\$**1 million** to families affected by the Tai Po fire through the Hong Kong SAR Government’s “Support Fund for Wang Fuk Court in Tai Po”



The proportion of female members in the board of directors is
37.5%

The proportion of female members in senior management is **47.2%**



Zhaoqing factories in the PRC have established a “School-Enterprise Cooperation” program with Guangdong Technology College to create a platform for Industry-Education integration in Talent Development

OUR STAFF

Our staff are the main driving force behind the Group's growth. Our principle of hiring that we uphold is to value and cherish our staff. We highly value the importance of fostering and incentivizing them, protecting their rights and interests, taking more care of and growing together with them.

PROTECTION OF WORKERS' RIGHTS AND INTERESTS

The Group strictly complies with laws and regulations regarding labor rights in the jurisdictions where we operate. Aligning with International Labor Organization (ILO) standards, international human rights practices and ethical conduct requirements, the Group has established a comprehensive system and regularly reviews it to safeguard labor rights. We are committed to creating a work environment characterized by equity, respect and safety for all employees, and to effectively protecting their legitimate rights and interests.

LABOR STANDARDS

The Group strictly complies with the laws and regulations related to the rights and interests of our staff in the countries where we operate, provide them with decent workplaces and fair remuneration, and a culture built on mutual trust and respect and respect for all employees. We actively align our practices with the core labor standards of the International Labour Organization (ILO) and other international bodies, ensuring that our operations adhere to internationally recognized human rights and ethical principles.

The Group has formulated and implemented a number of policies and systems to protect labor rights so as to effectively protect our staff's legitimate rights and interests.

- **Prohibition of forced labor:** any form of forced labor, such as traded slave, debt bondage, prisoner labor or slave labor, is prohibited
- **Prevention of child labor:** the employment of child labor is prohibited
- **Prevention and prohibition of harassment and abuse:** any form of inappropriate behavior such as violence, intimidation, bullying and harassment is prohibited
- **Equal pay for equal work:** equal pay for equal work, equal access to work and opportunities for growth are guaranteed
- **Benefits:** working hours that conform to our employment principles, compensation and fringe benefits plans
- **Meritocracy:** recognizing and rewarding employees
- **Safety and health:** providing a safe, healthy and decent working environment
- **Women's empowerment:** promoting gender equality
- **Collective bargaining and freedom of association:** employees have the right to voluntarily join a trade union or any other organizations and the right to participate in collective bargaining

During the Reporting Period, there were no cases of child labor or forced labor.

WRAP Gold Certificate

Our factories in Vietnam have been awarded the WRAP Gold Certificate, and we are committed to maintaining and developing this certification standard in the future, and actively promoting sustainable development and social responsibility.

- Complying with international labor standards and relevant laws and regulations
- Maintaining a high standard of social responsibility system
- Continuous improvement of our sustainable and responsible production



Better Work High Performance Factory

Our factories in Vietnam have been awarded the Better Work High Performance Factory, reflecting our firm commitment to complying with social responsibility and labor management.

- High degree of compliance with laws and regulations
- Effective mechanisms for social dialogue
- Effective management system
- Continuous improvement and sustainable development
- High degree of transparency and active cooperation



Social & Labor Convergence Project (SLCP)

We continued to implement the Social & Labor Convergence Program (SLCP) validation. At our Zhaoqing factories in the PRC and Vietnam factories, we have efficiently collected and assessed social and labor data through the Converged Assessment Framework (CAF). The relevant validation reports have been shared with clients via the Module of Higg FSLM, eliminating the need for duplicate third-party audits. This has effectively reduced audit costs, allowing us to allocate more resources to improving working conditions and safeguarding workers' rights.



Sedex Members Ethical Trade Audit (SMETA)

The Supplier Ethical Data Exchange (Sedex) database served as a leading global information-sharing platform for ethical and sustainable production across supply chain, designed to ensure greater transparency across the entire supply chain. In fulfillment of this commitment, our Zhaoqing factories in the PRC has successfully passed a third-party independent SMETA audit accredited by Sedex, and the official verification report comprehensively covers our outstanding compliance performance across key areas including ethics, social responsibility, and environmental responsibility.



Responsible Business Alliance

As certified by the Responsible Business Alliance (RBA), our Zhaoqing factories in the PRC require our supplier partners to assume responsibilities in environmental protection, labor, management systems, and ethical standards throughout our collaboration. We also require suppliers to sign and adhere to a standard commitment letter in compliance with RBA specifications, so that they understand and follow our direction and philosophy, jointly address social issues concerning the environment, labor, health and safety, and ensure that the enterprise upholds social responsibility and achieves sustainability throughout the production process.



EMPLOYMENT

As an employer who supports equal opportunities, we are committed to practising merit-based hiring and gender equality, and strongly believe that remuneration should not be set based on gender. Our remuneration system is designed to ensure that all employees are treated fairly and that any form of discrimination is eliminated. We are committed to eliminating discrimination in employment, particularly in relation to disability, gender, marital status, pregnancy, age, family status, sexual orientation and race, by integrating diversity into the process of recruitment and talent training.

List of Our Employees

 By employment type	 By gender	 By employment level	 By age group	 By geographical region
Full-time 34,618	Male 11,513	Senior management 214	below 30 years old 12,472	Hong Kong 242
Part-time 0	Female 23,105	Middle management 10,962	30 to 50 years old 21,265	Mainland China 5,853
Employee data table		General 23,442	Over 50 years old 881	Vietnam 28,523
Total number of employees 34,618				

AVERAGE MONTHLY EMPLOYEE TURNOVER RATE

During the Reporting Period, our average monthly turnover rate was **2.21%**

By gender

Male	2.79%
Female	1.87%

By geographical region

China	2.37%
Hong Kong Special Administrative Region of the PRC	0.81%
Vietnam	2.18%

By age group

Below 30 years old	3.08%
30 to 50 years old	1.61%
Over 50 years old	0.76%

PROMOTION OF DIVERSITY, EQUITY AND INCLUSION

We advocate the values of promoting diversity, equity and inclusion, and are committed to creating a workplace where all staff, notably those with different characters, are respected and given equal opportunities, have stronger sense of belonging and pursue career with peace of mind.

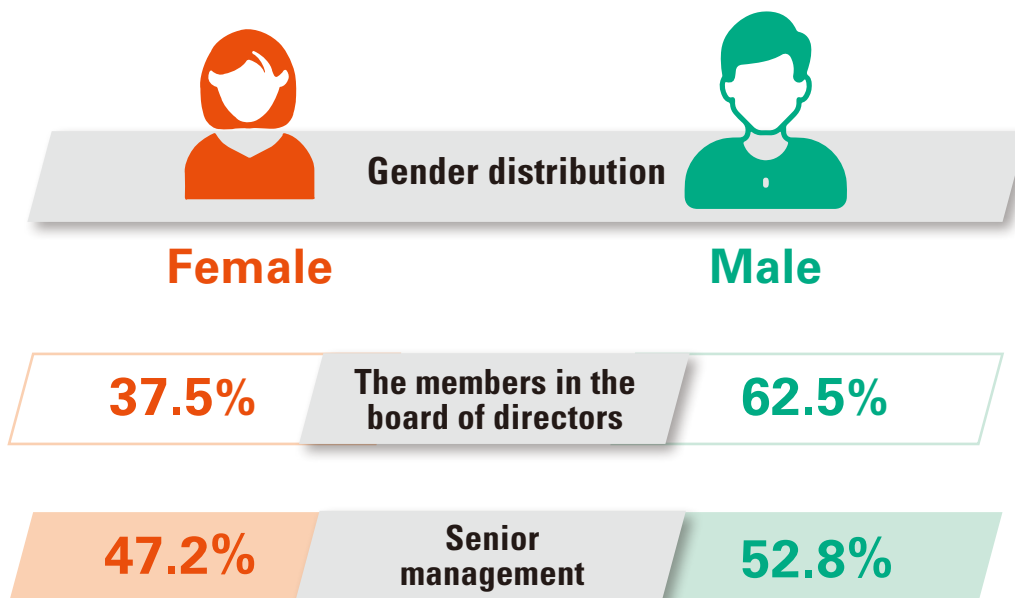
DIVERSITY AND EQUAL OPPORTUNITIES

The Group upholds the principles of fairness and equality in our employment practices and is committed to eliminating discrimination in our practices and policies and promoting a culture of diversity in our workplaces. We publicly support the “Women’s Empowerment Principles” advocated by the United Nations, foresting a corporate culture of mutual respect and sense of belonging.

Meanwhile, we identify and train high-potential female staff through inclusive talent development programmes and fair and transparent selection processes. We set and regularly monitor the proportion of gender in the Board and senior management to ensure female members are well represented, promoting diverse perspectives in decision-making.



We are committed to monitoring and disclosing our initiatives in achieving gender ratio balance among our employees. The proportion of female members in the board of directors is 37.5%, and the proportion of female members in senior management is 47.2%. We will continue to strive to promote gender balance in our workplaces.



WOMEN'S EMPOWERMENT

We place great emphasis on protecting the rights and interests of our female employees. Not only have we set up dedicated breastfeeding-friendly spaces and provided women's health examinations and talks on the hardware front, but also incorporated equal opportunities and diversity courses into our online employee training programs on the software front, raising awareness of equal rights among all employees and deliver the warmest corporate humanistic care through concrete actions.

Women's Empowerment and Related Training

6,747 employees
69,632 hours of training in total



In Hai Phong factories in Vietnam, we have accumulatively provided training courses for more than 51,000 employees on prevention of gender violence and harassment, personal health, financial knowledge, communication and leadership skills through the ongoing implementation of the P.A.C.E. Women Empowerment Program and the Program of the Seri Supporting Equality by Reimagining Industry (SERI). During the Reporting Period, the SERI Respect Program empowered 231 change makers.

* RISE in Vietnam has been renamed as SERI



In PRC factories, we have launched a Women in Leadership program that consists of three modules, inviting female frontline supervisors to participate. Through management skills training, experience sharing, and the Women Supervisory Forum, the program was systematically organized to enhance the comprehensive management capabilities of female employees, creating smoother pathways for promotion, and thereby supporting the development of a more diverse management team.

In terms of healthcare, we provided cervical cancer screenings, reproductive health and contraception counseling, as well as health awareness lectures for specific physiological stages of women, such as pregnancy, comprehensively building a health protection network for women.

In the work environment, we continuously improve the health and well-being of pregnant employees. At our Zhaoqing factories in the PRC, we have specially designated "Priority Seats" in the employee cafeteria to effectively alleviate crowding during peak dining hours and eliminate the discomfort of prolonged standing in queues, thereby providing pregnant colleagues with a safer, more comfortable and dignified dining experience.



TALENT DEVELOPMENT AND CARE

Talent is the primary capital driving Regina Miracle's technological innovation and digital transformation. The Group has embedded the "people-oriented" philosophy throughout the entire cycle of talent selection and retention, regarding it as a core strategy for maintaining business resilience and fulfilling social responsibility.

TALENT RECRUITMENT

Based on clear career development paths, effective skills training and continuously improved compensation incentives and benefits, we provide a healthy work ecosystem for building a stable talent pool. We regularly conduct retention communications such as exit data reviews and frontline employee interviews to summarize and address employees' concerns, implementing a series of targeted retention measures. Meanwhile, we offer new hires an on-boarding salary protection mechanism as well as tiered performance incentives and retention subsidies, thereby helping them quickly adapt to the work environment and enhance their skills. We also provide on-the-job training subsidies for all employees, supporting them in obtaining job-related skills and expanding their development space.

Adhering to objective and fair evaluation principles, we have established a robust performance and promotion management system that directly link appraisal results to promotions, salary adjustments, talent selection, job reassignment, and compensation and benefits, while conducting internal recruitment as needed, thereby opening up career growth pathways for our employees.

TALENT ATTRACTION AND IDENTIFICATION

We develop annual recruitment plans, deepen industry-education integration and school-enterprise co-education, and engage in targeted cultivation and recruitment of outstanding graduates. Through diverse channels, we introduce various professionals to build a multi-tiered talent pool. By prioritizing the hiring of local labor from where we operate, we drive employment through industry, thereby contributing to inclusive regional growth.

"School-Enterprise Cooperation" Program – Talent Development

In terms of local talent training and community development, our Zhaoqing factories and Guangdong Technology College have jointly established an industry-education integration talent cultivation platform, thereby creating a long-term "School-Enterprise Cooperation" mechanism.

Tiered training pathway: Implementing a three-stage progressive practice model of "cognition internship – job-specific training – post internship" to deepen the integration of theoretical knowledge and industrial practice.

Diversified employment opportunities: Providing **nearly 200** matching internship positions for the whole year, demonstrating practical support for youth employment.

High-effectiveness talent retention: Establishing priority hiring pathways, through which **68** interns have been formally retained as employees upon graduation, successfully creating a "one-stop" talent pipeline from campus to the workplace.



Identifying Talent to Maintain Competitiveness

Our Zhaoqing factories in the PRC have completed a five-month “systematic training for newly promoted managers” program, which covered over 200 newly promoted key management personnel. The program innovatively applied a blended learning model combining “online general education and offline practical training”, focusing on core dimensions such as mindset transformation, management techniques and professional skills. Through comprehensive, multi-tiered systematic training, the Group is fully committed to building a high-quality management team that is technically proficient, skilled in management, and responsible, thereby laying a solid talent foundation for the Company’s operational excellence and sustained innovation.



Cultivating a Workforce Prepared for the Future

To unleash the vitality and potential of our talent, we implement talent sustainability through a customized training matrix that covers different job levels and positions. This matrix includes new employee integration, job-specific professional skills development, and mid-to-senior level leadership development, supplemented by a “mentoring program” to enhance the effectiveness of on-the-job learning. In addition, we organize “employee skills competitions” that cover the operating procedures of major production processes, providing a platform for frontline technical staff to showcase their skills and motivating employees to continuously improve their technical capabilities, thereby advancing together toward the corporate pursuit of “Quality and Efficiency”.



TRAINING DATA



Total employee hours
188,869 hours



Average training hours per employee
approximately **5.46 hours**

During the Reporting Period, the average training percentage of our employees is **94.93%**

By gender	Percentage of trainees ¹	Average training hours ¹
Female	66.90%	5.91
Male	33.10%	4.54

By employment level	Percentage of trainees	Average training hours
Senior management	0.30%	3.36
Middle management	29.88%	4.12
General	69.82%	6.10

¹ The methodologies used to calculate average percentage of trainees, average training hours per employee, and percentage of trainees and average training hours by gender and employment level are based on the Appendix 3: Reporting Guidance on Social KPIs in How To Prepare an ESG Report.

EMPLOYEE COMMUNICATION AND CARE

We place high priority on communication and care for our employees, and encourage them to promptly file complaints when they encounter discrimination, harassment, or other misconduct, as well as when they face any dissatisfaction or unfair treatment at work. At the same time, the Group implements recreational activities and mental health support programs to enhance employees' sense of belonging and team cohesion, achieving a work-life balance.

Multi-faceted communication platform

WOVO communication platform for employees serves as one of the core vehicles of our efforts to establish an open and transparent two-way communication system. Employees can use the WOVO platform at any time to submit requests and suggestions regarding the work environment, benefits, and logistical services. Relevant departments respond, investigate, and provide feedback on the results promptly, effectively enhancing employee engagement and a sense of belonging while helping to foster a harmonious and stable work environment.

Employee well-being

The Group provides the following welfare to all employees, enabling them not only to achieve career development but also to enjoy good health and happiness, thereby enhancing their sense of belonging:

- To safeguard our employees' health, we continue to offer a range of programs, including group medical insurance, annual health examinations, and occasional health talks.
- Group and team-building activities, such as: community visits by the labor union volunteer team, the 10th-anniversary celebration at the Vietnam factories, Women's Day activities, anniversary gala, and the awards for outstanding employees.



Advocating work-life balance

We encourage all employees of the Group to actively practice work-life balance and promote well-being in the workplace. We value the physical and mental health of our employees, and have organized several recreational and sports teams, including table tennis, badminton, women's football, men's basketball, choir, dance, and bands, to bring together employees who enjoy these activities. These initiatives provide opportunities to relieve stress through exercises, achieve a work-life balance, and demonstrate team spirit.



The Group continues to refine its system of talent development and care, ensures smooth career advancement pathways, and makes efforts to enhance employees' sense of value, accomplishment, and belonging, enabling employees to grow with the Company and share in its success.

HEALTH AND SAFETY OF EMPLOYEES

CREATING A SAFER WORK ENVIRONMENT

To further enhance management standardization, the Group's China factories and Vietnam factories have obtained ISO 45001 Occupational Health and Safety Management System Certification, demonstrating the Group's determination and action to safeguard workplace safety.

The Group attaches great importance to safety management relating to employees' interests in the countries where we operate and have formulated relevant strategies in accordance with the standards of the occupational health and safety management system to protect the health and safety of our employees in the course of employment. The pillars and elements of the relevant strategy are as follows:

- Formulating and implementing safety and health policies
- Identifying and assessing workplace risk assessment, and conducting internal inspection monthly in each production base
- Providing safety training to employees
- Providing routine physical examinations, occupational disease examinations and physical and mental health support to employees
- Formulating emergency response measures and conducting fire or emergency drills
- Implementing continuous improvement in the occupational health and safety management systems

Total hours of safety training 485,188 hours



FATALITIES AND RATE OF WORK INJURIES

The Group's long-term goal is to achieve "zero accident" in the workplace. We are committed to protecting the health and safety of our employees through uniform safety standards, and we have weaved this commitment into every aspect of our operations to provide our employees with solid safety protection.

During the Reporting Period, we recorded zero work-related fatality¹.

In Fiscal 2026, we recorded 936 working days lost due to work-related injuries.

	Fiscal 2026	Fiscal 2025	Fiscal 2024
Number of work-related fatalities	0	0	0
Rate of work-related fatalities	0%	0%	0%

¹ When defining and counting work-related fatalities, the Group refers to the Employees' Compensation Ordinance (Chapter 282 of the Laws of Hong Kong).

OUR COMMUNITY

The Group has long been committed to creating sustainable value for the community. We engage with local communities through various initiatives that support the underprivileged and the elderly, cultivate young people and promote environment protection, thereby contributing to enduring and inclusive development of the communities.

DURING THE REPORTING PERIOD, OUR PERFORMANCE IN PUBLIC CHARITY ACTIVITIES ARE AS FOLLOWS:

- Recruited **401** volunteers
- **1,600** hours of volunteer services
- Supported **10** charity and community projects
- **HK\$2 million** were donated to charities

Community Investment

Giving a Helping Hand – The Tragic Tai Po Fire

The Group donated HK\$1 million to “Support Fund for Wang Fuk Court” of the HKSAR Government to support the affected families suffered from the Tai Po Fire, after a level-5 fire broke out at Wang Fuk Court in Tai Po, Hong Kong on 26 November 2025, which caused severe damages to seven residential blocks.

Education and Medical Assistance

Our Zhaoqing factories in the PRC has supported teachers and students in improving their school environment by providing new electronic educational equipment and sports uniforms. We have continued to make donations to multiple high schools in Hanoi and Hung Yen Province, Vietnam, with financial contributions to enhance the local educational environment and support the development of education. Through our deep engagement in local education, we contributed our corporate efforts to the long-term cultivation of talent for local communities.



In Hai Phong City, Vietnam, we purchase healthcare cards for the underprivileged, thereby safeguarding the health of ordinary citizens and alleviating their healthcare burden.

Health Fund of Dinghu District, Zhaoqing City

In April 2026, we acted as Head of the Management Committee of “Dinghu Health Fund of Dinghu District Charity Association of Zhaoqing City”, which aims to reward outstanding healthcare workers and help those in need, further promoting the high-quality development of the healthcare sector of Dinghu District.



Community Participation

Working Together to Build a Green Future

In March 2026, our Vietnam factories organized a hiking and tree-planting event themed “A Decade Together for A Green Future”. Over 200 employees participated to celebrate the remarkable decade of collaboration with local communities and contribute to the protection of the ecological environment.



Sharing and Saving Lives

We joined local medical institutions to initiate charitable blood donation activities, with over 300 employees from China factories and Vietnam factories taking part in, showing our care for society via concrete actions and contributing to local medical care.



Delivering Warmth and Care

Regina Miracle’s volunteer team from Vietnam factories visited Hai Phong Elderly Home and Phoenix Flower Orphanage in Hai Phong City during the Lunar New Year and Mid-Autumn Festival to deliver warmth and sincere care to the elderly and children.



Earth Hour 2026

In March 2026, the Group participated in the “Earth Hour” activities organized by WWF Hong Kong to encourage employees to reconnect with nature and live a low-carbon lifestyle. Together with peers, we combat climate change through practical actions, injecting sustainable momentum to a greener future for our planet.



COMPLIANCE OPERATIONS

ANTI-CORRUPTION

The Group adopts a strict zero-tolerance policy towards all bribery and corruption of the Group's operations. We adhere to the principle of operating with integrity and strictly comply with relevant laws and regulatory requirements of the jurisdictions in which we operate, and provide anti-corruption trainings to our employees and directors regularly, endeavoring to maintain a corporate culture of integrity and compliance. We have established an anti-corruption policy applicable to the entire Group, which strictly prohibits the direct or indirect offer, solicitation, or acceptance of any improper benefits. All conduct must be based on business ethics, and any actual or potential conflicts of interest must be proactively avoided. It is clearly stipulated that all directors and employees are not allowed to solicit or accept any form of bribe, benefits or gift, including reward, present or hospitality, from any person in the course of conducting the Group's affairs in any other regions.

We have established and implemented a code of conduct for the suppliers, extending anti-corruption and anti-bribery requirements to supply chain management. We explicitly require our partners to maintain an appropriate level of governance and to commit to the principles of integrity and ethical business conduct. By embedding business ethics as a key component of sustainable development, we are committed to working with our suppliers to forge a supply chain system underpinned by integrity, transparency, and a high degree of accountability.

We have a whistleblowing policy that enables employees and stakeholders to report suspected irregularities, misconduct, or improper behaviour through multiple channels, including written correspondence, telephone, and email. All reports will be seriously followed up to ensure that complaints are handled fairly and effectively. All whistleblowing cases are treated with strict confidentiality, and whistleblowers are protected from unfair dismissal, harm, and unreasonable disciplinary action.

During the Reporting Period, the Group had no illegal behaviors related to bribery or corruption.

INFORMATION SECURITY

While actively advancing digital transformation, the Group prioritizes data security and information protection as core elements, and is committed to ensuring the safety of the information of our customers, employees, and stakeholders. Through a robust management system and proactive technological deployment, we regularly provide special reports to the management, ensuring that all staff members to remain highly vigilant at all times, thereby building a comprehensive line of defence for digital resilience.

We strive to verify our information security standards through internationally recognized certifications. Our offices in Hong Kong has consistently obtained the information security management system certification (ISO/IEC 27001), signifying that our information security management has reached international standards. Meanwhile, the Group's factories are actively promoting the adoption of the ISO/IEC 27001 management system.

In our operational practices, we adopt multi-layered protection and risk management measures tailored to different business natures and risk profiles, including, where applicable:

- Adopting multi-layered protection technologies for customer and business data, such as data classification access, digital watermarking, Web application firewall (WAF), multi-factor authentication, and managed security monitoring, to mitigate the risks of data leakage and account compromise;
- Conducting regular cybersecurity risk assessments, and performing system vulnerability detection and real-time patching;
- Organizing IT emergency drills to enhance business operational resilience;
- Providing employee cybersecurity training, phishing simulation exercises, and security information sharing to raise security awareness across all staff members;
- Establishing reporting and response mechanisms to ensure that network and information security incidents are detected, responded to, and remediated in a timely manner.

During the Reporting Period, the Group experienced no major data breaches, information security vulnerabilities, or other cybersecurity incidents.

APPENDIX I: THE STOCK EXCHANGE ESG REPORTING CODE CONTENT INDEX

ESG Indicators	Disclosures	Section	Explanation
A1: Emissions			
General Disclosure	Disclosed	APPENDIX II: LIST OF KEY APPLICABLE LAWS, REGULATIONS AND INTERNAL POLICIES	/
A1.1	Disclosed	GAS EMISSIONS	/
A1.3	Disclosed	WASTE MANAGEMENT	/
A1.4			
A1.5	Disclosed	VISION FOR NET ZERO EMISSIONS BY 2050 RENEWABLE ENERGY ENERGY CONSERVATION AND CONSUMPTION REDUCTION GAS EMISSIONS	/
A1.6	Disclosed	WASTE MANAGEMENT	/
A2: Use of Resources			
General Disclosure	Disclosed	APPENDIX II: LIST OF KEY APPLICABLE LAWS, REGULATIONS AND INTERNAL POLICIES	/
A2.1	Disclosed	ENERGY CONSERVATION AND CONSUMPTION REDUCTION	/
A2.2	Disclosed	WATER RESOURCES MANAGEMENT	/
A2.3	Disclosed	ENERGY CONSERVATION AND CONSUMPTION REDUCTION	/
A2.4	Disclosed	WATER RESOURCES MANAGEMENT	/
A2.5	Disclosed	WASTE MANAGEMENT	/
A3: The Environment and Natural Resources			
General Disclosure	Disclosed	APPENDIX II: LIST OF KEY APPLICABLE LAWS, REGULATIONS AND INTERNAL POLICIES	/
A3.1	Disclosed	ENVIRONMENTAL MANAGEMENT	/
B1: Employment			
General Disclosure	Disclosed	APPENDIX II: LIST OF KEY APPLICABLE LAWS, REGULATIONS AND INTERNAL POLICIES	/
B1.1	Disclosed	OUR STAFF	/
B1.2			
General Disclosure	Disclosed	APPENDIX II: LIST OF KEY APPLICABLE LAWS, REGULATIONS AND INTERNAL POLICIES	/
B2: Health and Safety			
B2.1	Disclosed	HEALTH AND SAFETY OF EMPLOYEES	/
B2.2			
B2.3			
B3: Development and Training			
General Disclosure	Disclosed	TALENT DEVELOPMENT AND CARE APPENDIX II: LIST OF KEY APPLICABLE LAWS, REGULATIONS AND INTERNAL POLICIES	/
B3.1	Disclosed	TALENT DEVELOPMENT AND CARE	/
B3.2			
General Disclosure	Disclosed	APPENDIX II: LIST OF KEY APPLICABLE LAWS, REGULATIONS AND INTERNAL POLICIES	/
B4: Labor Standards			
B4.1	Disclosed	OUR STAFF	/
B4.2	Not applicable	OUR STAFF	There was no child labor or forced labor during the Reporting Period.
B5: Supply Chain Management			
General Disclosure	Disclosed	APPENDIX II: LIST OF KEY APPLICABLE LAWS, REGULATIONS AND INTERNAL POLICIES	/
B5.1	Disclosed	SUPPLY CHAIN MANAGEMENT	/
B5.2			
B5.3			
B5.4			
B6: Product Responsibility			
General Disclosure	Disclosed	APPENDIX II: LIST OF KEY APPLICABLE LAWS, REGULATIONS AND INTERNAL POLICIES	/
B6.1	Disclosed	ENHANCE BRAND PARTNERS' SATISFACTION	/
B6.2			
B6.3			
B6.4	Disclosed	QUALITY MANAGEMENT SYSTEM ENHANCE BRAND PARTNERS' SATISFACTION	/
B6.5	Disclosed	COMPLIANCE OPERATIONS	/
B7: Anti-Corruption			
General Disclosure	Disclosed	APPENDIX II: LIST OF KEY APPLICABLE LAWS, REGULATIONS AND INTERNAL POLICIES	/
B7.1	Disclosed	ANTI-CORRUPTION	/
B7.2			
B7.3			

ESG Indicators	Disclosures	Section	Explanation
B8: Community			
General Disclosure	Disclosed	OUR COMMUNITY	/
B8.1			
B8.2			
D19(a)	Disclosed	ESG GOVERNANCE RESPONSES TO CLIMATE CHANGE	/
D19(b)			
D20(a)	Disclosed	RESPONSES TO CLIMATE CHANGE	/
D20(b)			
D20(c)			
D20(d)			
D21(a)			
D21(b)			
D22(a)	Partially disclosed	VISION FOR NET ZERO EMISSIONS BY 2050 RENEWABLE ENERGY ENERGY CONSERVATION AND CONSUMPTION REDUCTION RESPONSES TO CLIMATE CHANGE	During the Reporting Period, the Group has prioritized climate-related risks and assessed the impact pathways of two material risks, and reviewed the effectiveness of the response measures for each material risk. The Group will, taking into account factors such as business development, policies and energy market dynamics in regions where it operates, the availability of renewable energy and clean power, technological maturity and cost feasibility, continue to refine its transformation arrangements and gradually enhance relevant disclosures.
D22(b)		RENEWABLE ENERGY ENERGY CONSERVATION AND CONSUMPTION REDUCTION	
D23			
D24(a)	Disclosed	RESPONSES TO CLIMATE CHANGE	/
D24(b)	Undisclosed	/	As it is difficult to measure the impact of climate-related risks and opportunities on the carrying amounts of assets and liabilities in the financial statements for the next reporting year separately from other operational factors, and given that the Group has yet to determine a suitable methodology for measuring such impacts, the Group did not disclose the information mentioned on the left at this stage to avoid providing statements that are of limited reference value or might be misleading.
D25(a)	Disclosed	RESPONSES TO CLIMATE CHANGE	/
D25(b)	Undisclosed	/	As it is difficult to measure the impact of the management of climate-related risks and opportunities on expected financial results and cash flows separately from other operational factors, and given that the Group has yet to determine a suitable methodology for measuring such impacts, the Group did not disclose the information mentioned on the left at this stage to avoid providing quantitative data that are of limited reference value or might be misleading.
D26(a)	Partially disclosed	RESPONSES TO CLIMATE CHANGE	During the Reporting Period, the Group has prioritized climate-related risks and the assessed the impact pathways of two material risks, and reviewed the effectiveness of the response measures for each material risk. As climate scenario analysis and resilience assessments are under continuous improvement, more systematic disclosures regarding the specific impacts of scenario analysis results on strategies and business models, the scope of material uncertainties, and the capacity to adjust strategies and business models in the short, medium and long term have yet to be made. Based on the availability of reasonable and substantiated data as well as the availability of skills and capabilities, the Group will assess and enhance its climate resilience in a timely manner and gradually strengthen its disclosures.

APPENDIX I: THE STOCK EXCHANGE ESG REPORTING CODE CONTENT INDEX

ESG Indicators	Disclosures	Section	Explanation
D26(b)	Disclosed	RESPONSES TO CLIMATE CHANGE	/
D27(a)			
D27(b)			
D27(c)			
D28(a)			
D28(b)			
D28(c)	Undisclosed	/	Given that the Scope 3 greenhouse gas emission involves multiple aspects and that the availability, completeness and comparability of information are yet to be improved, the Group will proceed with the disclosure of Scope 3 emissions in a timely manner upon the establishment of a stable data management mechanism to ensure the accuracy and reliability of the disclosed information.
D29(a)	Disclosed	RESPONSES TO CLIMATE CHANGE	/
D29(b)			
D29(c)			
D29(d)	Undisclosed	/	Given that the Scope 3 greenhouse gas emission involves multiple aspects and that the availability, completeness and comparability of information are yet to be improved, the Group will proceed with the disclosure of Scope 3 emissions in a timely manner upon the establishment of a stable data management mechanism to ensure the accuracy and reliability of the disclosed information.
D30			As the reasonable and substantiated data regarding the information mentioned on the left cannot be obtained without undue costs or efforts, the Group did not disclose the relevant information.
D31			
D32			
D33			As the amounts mentioned on the left are difficult to identify separately, the Group did not disclose the relevant information to avoid making statements that are of low reference value or misleading.

ESG Indicators	Disclosures	Section	Explanation
D34(a)	Disclosed	APPENDIX I: THE STOCK EXCHANGE ESG REPORTING CODE CONTENT INDEX	During the Reporting Period, the Group has not implemented the carbon pricing mechanism.
D34(b)			During the Reporting Period, the Group has not incorporated climate-related factors into its remuneration policy.
D35			
D36	Undisclosed	/	/
D37	Disclosed	VISION FOR NET ZERO EMISSIONS BY 2050	/
D38	Disclosed	ESG GORVERNANCE VISION FOR NET ZERO EMISSIONS BY 2050 ENERGY CONSERVATION AND CONSUMPTION REDUCTION	/
D39	Disclosed	ENERGY CONSERVATION AND CONSUMPTION REDUCTION	/
D40(a)	Disclosed	VISION FOR NET ZERO EMISSIONS BY 2050	/
D40(b)			
D40(c)			
D40(d)	Disclosed	APPENDIX I: THE STOCK EXCHANGE ESG REPORTING CODE CONTENT INDEX	The Group's greenhouse gas emission goals were derived with reference to the SBTi science-based carbon target methodology, and have taken into account the decarbonization approaches adopted by the industry.
D40€	Not applicable	/	The Group has not planned to purchase carbon credits for offsetting greenhouse gas emissions.
D41	Disclosed	/	/

APPENDIX II: LIST OF KEY APPLICABLE LAWS, REGULATIONS AND INTERNAL POLICIES

ESG Indicators	Compliance with laws and regulations ¹	Internal policies
A1 Emissions	- The Environmental Protection Law of the People's Republic of China - The Environmental Impact Assessment Law of the People's Republic of China - The Atmospheric Pollution Prevention and Control Law of the People's Republic of China - The Noise Pollution Prevention and Control Law of the People's Republic of China - The Water Pollution Prevention and Control Law of the People's Republic of China - Law of the People's Republic of China on Prevention and Control of Environmental Pollution by Solid Waste - Measures for the Management of Municipal Domestic Waste - Directory of National Hazardous Wastes - The Administrative Measures for Hazardous Waste Transfer - The Administrative Measures for Hazardous Waste Transfer Manifests - The Marine Environmental Protection Law of the People's Republic of China - Administrative Regulations of the People's Republic of China on the Prevention and Control of Marine Environmental Pollution Caused by Land-based Pollutants - The Environmental Protection Law of the Socialist Republic of Vietnam - Regulations on Penalties for Administrative Violations in the Field of Environmental Protection in Vietnam - Regulations of the Socialist Republic of Vietnam on Environmental Protection Fees for Waste Gas - National Standard of the Socialist Republic of Vietnam (TCVN) – Warning Signs for Hazardous Waste - Decision of the Socialist Republic of Vietnam on Promulgating Regulations on the Management of Emergency Response to Waste-Related Incidents - Regulations of the Socialist Republic of Vietnam on Greenhouse Gas Emission Reduction and Ozone Layer Protection	- The Energy Conservation and Emission Reduction Management Policy - The Wastewater Management Policy - The EHS Waste Management Policy - The Waste Gas Management Policy - The Greenhouse Gas Management Policy - The Noise Management Policy - Regulations on Environmental Impact Management for New Projects - Policy for the Disclosure of Environmental Information - The EHS Environmental Factors Identification and Assessment Policy - The EHS Energy Conservation and Environmental Protection Management Policy
A2 Use of Resources	- The Water Resources Law of the Socialist Republic of Vietnam - Laws on Economical and Efficient Use of Energy of the Socialist Republic of Vietnam	- The Energy Conservation and Emission Reduction Management Policy - The Energy Control Policy - The Greenhouse Gas Management Policy - Policy for the Disclosure of Environmental Information - The EHS Environmental Factors Identification and Assessment Policy - The EHS Energy Conservation and Environmental Protection Management Policy
A3 The Environment and Natural Resources	/	- The Energy Conservation and Emission Reduction Management Policy - The Energy Control Policy - The Wastewater Management Policy - The EHS Waste Management Policy - The Waste Gas Management Policy - The Greenhouse Gas Management Policy - The Noise Management Policy - Regulations on Environmental Impact Management for New Projects - Policy for the Disclosure of Environmental Information - The EHS Environmental Factors Identification and Assessment Policy - The EHS Energy Conservation and Environmental Protection Management Policy
B1 Employment	- Labor Law of the People's Republic of China - Trade Union Law of the People's Republic of China - Labor Contract Law of the People's Republic of China - Employment Promotion Law of the People's Republic of China - Social Insurance Law of the People's Republic of China - Provisions on Minimum Wages - The Employment Ordinance - The Sex Discrimination Ordinance - The Race Discrimination Ordinance - The Disability Discrimination Ordinance - The Minimum Wage Ordinance - The Labor Relations Ordinance - Labor Law of the Socialist Republic of Vietnam - Social Insurance Law of the Socialist Republic of Vietnam - Employment Law of the Socialist Republic of Vietnam - Trade Union Law of the Socialist Republic of Vietnam - Personal Data Protection Law of the Socialist Republic of Vietnam - Vocational Education Law of the Socialist Republic of Vietnam	- Employee Relations Management Policy - Procedure and Process for Employee Grievance - Policy on Freedom of Association and Collective Bargaining - Risk Assessment Procedure for Pregnant and Nursing Employees - Policy on the Protection of Women's Rights - Labor Contract Management Procedure - Management Procedure for Laws and Regulations - Procedure for Employee Resignation and Departure - Administrative Measures for Internal Competition and Promotion - Reward and Disciplinary Management Policy - Employee Representative Management Policy - Performance Management Policy - Employee Incentive Policy - Procedure for Gender Equality - Employee Social Insurance Management Policy - Wage Payment Policy - Compensation Policy - Democratic Participation Policy - Reward Policy - Allowance Policy - Grade Assessment Scheme for Part-time Employee - Process for Labor Dispute and Strike Handling - Recruitment Process

¹ As the Group's business operations involve multiple legal frameworks worldwide, there are objective limitations in comprehensively and exhaustively listing all applicable legal regulations. To ensure compliance with the legal requirements of the regions where we operate, the Group's legal team in-house closely monitors regulatory developments and promptly reports significant compliance updates to the management, who then oversees the relevant departments in identifying applicable regulatory requirements and formulating corresponding internal policies and procedures. Backed by the Group's robust risk management and internal control systems (details of which are set out in Risk Management and Internal Audit section in the Corporate Governance Report), we believe that relevant compliance risks are under effective management and control.

APPENDIX II: LIST OF KEY APPLICABLE LAWS, REGULATIONS AND INTERNAL POLICIES

ESG Indicators	Compliance with laws and regulations ¹	Internal policies
B2 Health and Safety	• Law of the People's Republic of China on the Prevention and Control of Occupational Diseases • Work Safety Law of the People's Republic of China • Fire Control Law of the People's Republic of China • Emergency Response Law of the People's Republic of China • Regulation on the Safety Management of Hazardous Chemicals • Regulation on Work Safety Permits • Regulation on Reporting and Investigation of Work Safety Accidents • Interim Provisions on the Screening and Elimination of Hidden Dangers of Work Safety Accidents • Regulation on Work Injury Insurance • Provisions on the Management of Occupational Health at Workplaces • Classification and Catalog of Occupational Diseases • Occupational Safety and Health Ordinance • Employees' Compensation Ordinance • Law on Occupational Safety and Health of the Socialist Republic of Vietnam • Law on Chemicals of the Socialist Republic of Vietnam	• Regulations and Rules on Work Safety • Occupational Health Management Policy • Work Safety Performance Reward and Penalty Policy • Employee Health Management Policy • Traffic Safety Management Policy • Fire Safety Management Policy • Equipment Safety Management Policy • Chemical Management Policy • Personal Protective Equipment Management Policy • Emergency Management Policy • Guidelines for Electrical Safety • Sharp Tools Management Policy • Ergonomics Management Policy • Contractor Safety Management Policy • Work-Related Injury Management Policy • Safety Signage Management Policy • Lightning Protection Safety Management Policy • Warehouse Safety Management Policy • Eyewash Station Management Procedure • Elevator Safety Management Regulations • Forklift Operation Safety Precautions • Lockout Management Policy • Occupational Health and Safety Management Policy • Hazardous Energy Control Procedure • Fall Protection Management Policy for Work at Height • Employees' Involvement and Enquiry Procedure • Procedure for Regulations And Other Requirements Related to EHS Identification and Compliance Assessment • Procedure for Hazard Identification and Risk Assessment • Procedure for Heavy Toxic Work Management • Noise Control Procedure • Procedure for Managing and Renewing the Validity of Permits, Certificates, and Reports • Confined Space Management Procedure • Guidelines for the Prevention of Heat Stress
B3 Development and Training	• Law on Vocational Education of the Socialist Republic of Vietnam • Employees Retraining Ordinance	• Training Management Procedure
B4 Labor Standards	• Law of the People's Republic of China on the Protection of Minors • Provisions on the Prohibition of Using Child Labor • Employment Ordinance • Labor Code of the Socialist Republic of Vietnam • Law on Employment of the Socialist Republic of Vietnam	• Procedure for the Prohibition of Child Labor • Child Labor Prohibition Procedure • Voluntary Overtime Policy • Forced or Compulsory Labor Prohibition Procedure • Anti-Retaliation Policy • Policy against Gender-based Violence and Harassment • Anti-Discrimination Policy • Workplace Harassment and Gender-based Violence Prevention Procedure

ESG Indicators	Compliance with laws and regulations ¹	Internal policies
B5 Supply Chain Management	/	• Supply Chain Management System • Code of Conduct of the Suppliers • Production Materials Supply Chain Management System
B6 Product Responsibility	• Work Safety Law of the People's Republic of China • Patent Law of the People's Republic of China • Trademark Law of the People's Republic of China • Product Quality Law of the People's Republic of China • Law of the People's Republic of China on the Protection of Consumer Rights and Interests • Civil Code of the People's Republic of China • Personal Information Protection Law of the People's Republic of China • Cybersecurity Law of the People's Republic of China • Data Security Law of the People's Republic of China • Advertising Law of the People's Republic of China • Trade Descriptions Ordinance • Trade Marks Ordinance • Patents Ordinance • Registered Designs Ordinance • Personal Data (Privacy) Ordinance • Law on Protection of Consumer Rights of the Socialist Republic of Vietnam • Law on Quality of Products and Goods of the Socialist Republic of Vietnam • Decree on Personal Data Protection of the Socialist Republic of Vietnam • Law on Standards and Technical Regulations of the Socialist Republic of Vietnam • Law on Chemicals of the Socialist Republic of Vietnam • Intellectual Property Law of the Socialist Republic of Vietnam • Law on Cybersecurity of the Socialist Republic of Vietnam	• Quality Policy • Chemical Management Procedure • Product Traceability and Recall Operating Procedure • Customer Feedback and Complaints Handling Operating Procedure
B7 Anti-corruption	• Prevention of Bribery Ordinance • Anti-Money Laundering and Counter-Terrorist Financing Ordinance • Anti-Unfair Competition Law of the People's Republic of China • Interim Provisions on Prohibiting Commercial Bribery • Anti-Money Laundering Law of the People's Republic of China • Anti-Monopoly Law of the People's Republic of China • Law on Anti-Corruption of the Socialist Republic of Vietnam • Criminal Code of the Socialist Republic of Vietnam • Law on Anti-Money Laundering of the Socialist Republic of Vietnam	• Employee Manual • Anti-Bribery and Anti-Corruption Control Procedures

維 珍 妮 國 際 (控 股) 有 限 公 司
Regina Miracle International (Holdings) Limited

