



Environmental,
Social & Governance
Report

2020

LKS Holding Group Limited
樂嘉思控股集團有限公司

(Incorporated in the Cayman Islands with limited liability)
Stock Code : 1867

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

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1. ABOUT THIS REPORT

1.1. Environmental, Social and Governance to Support Sustainable Development

Environmental, Social and Governance (the “ESG”) are the preferred and important factors to measure a company’s performance, for company valuation, risk management and even regulatory compliance. LKS Holding Group Limited (the “Company” and together with its subsidiaries, the “Group”) is pleased to present this ESG report (the “Report”), which demonstrates the ESG performance of the Group in achieving sustainable development for the future.

1.2. The Group’s ESG Commitment

The board (the “Board”) of directors (the “Directors”) of the Company understands its responsibility and is committed to lead and steward the Group with the aim to achieve long-term returns and generate a positive impact on the society and the environment. By assessing and evaluating ESG-related risks and reporting performance, the Group is able to ensure operational reliance and compliance with the relevant legal and regulatory requirements.

1.3. Reporting Scope

This Report summarises the policies, management approach and performance of the Group’s core and material business in interior design, interior fitting-out and renovation services, and alteration and addition work for residential, industrial, and commercial properties in Hong Kong. This Report is prepared in accordance with the reporting principles of ‘Materiality’, ‘Quantitative’, ‘Balance’ and ‘Consistency’. With the aim to optimise the reporting process and expand disclosures in this Report, the Group is dedicated in gathering the relevant data, formulating, implementing, and monitoring policies. The Group makes every effort to ensure consistency between the Chinese and English versions of this Report. However, in the event of any inconsistency, the English version shall prevail. This Report was reviewed and approved by the Board on 26 June 2020.

1.4. Reporting Period

This Report illustrates and highlights the environmental and social performance of the Group for the reporting period from 1 April 2019 to 31 March 2020 (the “Reporting Period”).

1.5. Reporting Framework

This Report is prepared in accordance with the Environmental, Social and Governance Reporting Guide (the “ESG Guide”) contained in Appendix 27 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”). This Report complies with the “comply or explain” provisions of the ESG Guide.

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Key Performance Indexes (the “KPIs”) Reference Table

Reference KPIs of the ESG Guide	Corresponding KPIs in the sections of this report
A. Environment	
A1: Emissions	Environmental Performance Emissions Policies and Compliance Carbon Footprint-Greenhouse Gas Emissions Air Emission Hazardous and Non-hazardous Waste Disposal
A2: Use of Resources	Use of Resources
A3: The Environment and Natural Resources	Emissions Policies and Compliance Use of Resources The Environment and Natural Resources
B. Social	
Employment and Labour Practices	
B1: Employment	Employment Policies and Compliance
B2: Health and Safety	Occupational Health and Safety
B3: Development and Training	Employee Training and Development
B4: Labour Standards	Labour Practices and Compliance
Operating Practices	
B5: Supply Chain Management	Supply Chain Management
B6: Product Responsibility	Product Responsibility and Quality Assurance Process Intellectual Property Rights Protection Data Protection and Privacy Policy
B7: Anti-corruption	Anti-corruption Policy Conflict of Interest Policy Preventive Measures and Whistle-blowing Procedures
Community	
B8: Community Investment	Community Investment and Charitable Donations

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1.6. Stakeholders' Engagement

Stakeholders' engagement is not only essential for the Group to understand its stakeholders' expectations and concerns, but also helps to identify the risks and opportunities regarding sustainable development. To foster collaborative relationship with its stakeholders including policymakers, regulators, employees, investors, customers and suppliers, the Group conducted various activities throughout the Reporting Period to exchange thoughts and ideas, ESG goals, risk and opportunities with the stakeholders aiming to structure business strategies that are valuable to its future growth.

Stakeholder Group	Approach of Engagement
Community	Corporate website Announcements and notices Financial statements/ESG information
Customers	Corporate website Contracts and agreements Comments and complaint channels
Employees	Orientations, trainings, and meetings Performance appraisals Notices and circulars Emails and other electronic communications
Policymakers and Regulators	Corporate website Interim/Annual/ESG reports and financial statements Announcements and notices
Investors and Shareholders	Annual general meeting Announcements and notices Interim/Annual/ESG reports and financial statements Corporate website
Contractors/Suppliers	Management/business meetings and interviews Contracts and agreements Quotations and tendering process Industrial channels' communications and activities

1.7. Stakeholders' Feedback

The Group welcomes stakeholders' comments and feedbacks regarding its approach and performance on ESG aspects as they are valuable to its continuous improvement and sustainability. If you have any questions, suggestions, and recommendations to the Group, please send them to:

Address: 21/F, Po Shau Centre, 115 How Ming Street, Kwun Tong, Kowloon, Hong Kong

Email: info@lksholding.com

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2. ENVIRONMENTAL PERFORMANCE

The Group is committed to conducting business in an environmentally friendly manner. Its environmental management system has been certified with the ISO 14001:2004 in 2012, reflecting its commitment in preventing pollution, reducing waste, and meeting applicable legal and environmental requirements.

In response to the growing demand on green building certification in the construction industry, the Group continues to raise the bar for its environmental management policy to cope with the green building requirement by using energy efficient technologies and products in the green building schemes such as LEED and BEAM with some of its projects. Together with its employees and staffs from its subcontractors and suppliers, the Group's emissions and waste generation are strictly controlled and monitored.

2.1. Emissions Policies and Compliance

The Group has obtained various international certifications which demonstrated its environmental commitment in developing its business sustainably. During the Reporting Period, the Group complied strictly with all relevant environmental laws and regulations of Hong Kong.

International Certifications	Environmental related Laws and Regulations
ISO9001	Waste Disposal Ordinance (Chapter 354 of the Laws of Hong Kong)
ISO14001	Waste Disposal (Charges for Disposal of Construction Waste) Regulation (Chapter 354N of the Laws of Hong Kong)
OHSAS18001	Air Pollution Control Ordinance (Chapter 311 of the Laws of Hong Kong) Noise Control Ordinance (Chapter 400 of the Laws of Hong Kong) Construction Industry Council Ordinance (Chapter 587 of the Laws of Hong Kong) Buildings Ordinance (Chapter 123 of the Laws of Hong Kong) Public Health and Municipal Services Ordinance (Chapter 132 of the Laws of Hong Kong)

To seek long-term sustainability, the Group is committed to protecting the environment by proactively raising the environmental awareness of its employees and managing its operations at all levels in a sustainable manner.

2.2. Carbon Footprint-Greenhouse Gas Emissions

Carbon footprint is defined as the total amount of direct and indirect emissions of greenhouse gas (the "GHG") expressed in terms of equivalent amount of carbon dioxide ("CO₂-e") emission. During the Reporting Period, the total operation area of the Group was 451.42 square meters ("m²") (2019: 451.42 m²) and is accounted for 100% of its GHG emissions.

The total net GHG emissions generated by the Group was 92.44 tonnes of carbon dioxide equivalent ("tCO₂-e") (mainly carbon dioxide, methane, and nitrous oxide) (2019: 82.39 tCO₂-e) during the Reporting Period. The carbon emission intensity was 0.205 tCO₂-e/m² (2019: 0.183 tCO₂-e/m²), a year-over-year increase of 11.89%.

The Group has made great efforts in controlling its emissions as well as its consumption of resources. Its energy conservation practices included deploying energy saving lightings, switching off idle lightings, computers and electrical appliances and equipment, monitoring water consumption, using digital technology and recycled paper, encouraging the use of public transport and using tele or video conferencing as an alternative to business travel.

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The following table highlights the carbon footprint of the Group:

Scope	Sources of GHG emissions	2020	2019	2018
		GHG* emissions (in tCO ₂ -e)		
1	Mobile – Gasoline	42.97	39.83	20.67
2	Purchased electricity	36.32	35.21	58.12
3	Disposal of paper waste	13.12	7.21	4.62
3	Fresh water processing	0.02	0.10	0.06
3	Sewage water processing	0.01	0.04	0.02
Total GHG* emissions		92.44	82.39	83.49
Carbon Emission intensity per m²		0.205	0.183	0.299

* The GHG is calculated according to the “Guidelines to Account for and Report on Greenhouse Gas Emissions and Removals for Buildings (Commercial, Residential or Institutional Purposes) in Hong Kong” jointly published by Environmental Protection Department and Electrical and Mechanical Services Department.

2.3. Air emission

Construction works performed must comply with the relevant Air Pollution Control Ordinance and its subsidiary regulations, particularly the Air Pollution Control (Construction Dust) Regulation. During construction and demolition processes, dust generated by various activities could make a significant contribution to local air pollution. High levels of dust, combined with other outdoor air pollutants, can cause respiratory problems to the employees at work and the members of the public.

In addition, the Group’s projects are usually conducted indoor, noxious odour and volatile organic compound (“VOC”) are the major molecules emitted or evaporated from the liquid or solid materials (e.g. solvent, paint or other organic materials) that are used for construction related works; thus, the indoor air quality is being affected and so is the health of the employees on-site.

With the Group’s environmental management policy, the project manager is responsible for the effective administration and observation of preventive measures used to minimize the adverse effect caused by indoor air pollutants in project locations. Measures including the assurance of adequate indoor ventilation, provision of personal protection equipment (“PPE”) to employees, and adoption of pollution mitigation procedures to control dust and potential VOC source are adopted.

Another source of air emission was generated from the use of gasoline-powered motor vehicles for employees commuting. Since motor vehicles emit a considerable amount of air pollutants into the environment, the Group will continue to encourage its employees to take public transportation when possible. The following table highlights the estimated air emission of the Group.

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Types of Pollutants	2020	2019
	Emission Data (kilogram) ("kg")	
Nitrogen Oxides (NO_x)	9.06	6.33
Sulphur Dioxide (SO₂)	0.23	0.22
Particulate Matter	0.67	0.47

2.4. Hazardous and Non-hazardous Waste Disposal

The environmental impact from the waste generated by construction and demolition is the most significant and critical emissions throughout the Group's operations. The overall impact not only relates to the amount of waste generated, but also relates to the impact or nuisance created from the working process. Waste including packaging materials, flooring (vinyl or wood), drywall such as wall board, gypsum or plastic board, concrete waste, carpeting materials is difficult to be recycled as they are generally collected together without source separation and ended up being disposed of at landfill. However, the Group would seek for more sustainable waste management plan to control, record, and monitor the overall waste generation and disposal.

During the Reporting Period, there were over 2,440.20 tonnes (2019: 498.90 tonnes) of waste being transferred to the government waste disposal facilities. The following table summarised the amount and destination of the waste.

Government waste disposal facilities	Types of construction waste	2020	2019	2018
		Weight (in tonnes)		
Public fill reception facilities	Consisting entirely of inert construction waste ⁺	1032.40	61.50	29.22
Sorting facilities	Containing more than 50% by weight of inert construction waste ⁺	609.40	135.40	196.14
Landfills	Containing not more than 50% by weight of inert construction waste ⁺	798.40	302.00	306.80
Annual Total		2440.20	498.90	532.16

+ Inert construction waste refers to rock, rubble, boulder, earth, soil, sand, concrete, asphalt, brick, tile, masonry or used bentonite

The operating activities of the Group does not produce any hazardous waste to the environment. Paper and printed matters were another non-hazardous waste generated from office administration. The GHG emissions constituted by paper waste was 13.12 tCO₂-e (2019: 7.21 tCO₂-e). Paper waste from the office was collected by the property management for recycling and disposal.

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2.5. Use of Resources

During the Reporting Period, the primary resources consumed by the Group were electricity, gasoline, water and paper, no packaging materials were used or needed for its business. The following table illustrates the consumption of different resources and their intensity.

It is noteworthy that the overall electricity and water consumption of the Group cannot represent its total carbon footprint, as the electricity and water supply in some of the project sites were provided by the property owners, thus, they were not available for carbon footprint calculation. However, the data that was available was included in the calculation.

Scope	Sources of GHG emissions	Consumption	2020		2019		
			GHG* emissions (in tCO ₂ -e)	Intensity	GHG* emissions (in tCO ₂ -e)	Intensity	
1	Mobile – Gasoline	15,867.18 L	42.97	1.10 tCO ₂ -e/employee	14,707.62 L	39.83	0.62 tCO ₂ -e/employee
2	Purchased electricity	68,573.00 kWh	36.32	151.91 kWh/m ²	68,022.00 kWh	35.21	150.69 kWh/m ²
3	Disposal of paper waste	2,734.13 kg	13.12	0.34 tCO ₂ -e/employee	1,503.21 kg	7.21	0.11 tCO ₂ -e/employee
3	Water processing	41.00 m ³	0.03	neglectable	227.00 m ³	0.14	0.002 tCO ₂ -e/employee

Fossil Fuel Consumption – Gasoline

The air emission of motor vehicles may affect the people and neighbouring communities through its environmental impact. A total of 15,867.18 litres of gasoline (2019: 14,707.62 litres) were used during the Reporting Period. Regular maintenance on vehicles were conducted to ensure optimal performance and enhance gasoline efficiency.

Energy Consumption-Electricity

The total electricity consumption was 68,573.00 Kilowatt-hour (“kWh”) (2019: 68,022.00 kWh), and the energy intensity was 151.91 kWh/m² (2019: 150.69 kWh/m²) during the Reporting Period.

Water Consumption

The Group did not encounter any issue in sourcing water that is fit for purpose during the Reporting Period. The total freshwater consumption was 41.00 cubic meters (“m³”) (2019: 227.00 m³). The water supply in the project sites was totally provided by the property owners; thus, it was not available for carbon footprint calculation during the Reporting Period. The Group is conscientious in water conservation as it is one of the most precious natural resources on earth.

Paper Consumption

Reducing the consumption of paper in its office has been one of the environmental objectives of the Group. A total of 2,734.13 kg of paper and printed matters (2019: 1,503.21 kg) was used for administration and report publication purposes during the Reporting Period.

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2.6. The Environment and Natural Resources

To seek long-term sustainability of the environment and the community, the Group has made great efforts in controlling its emissions as well as documenting its consumption of resources, and has strictly complied with the relevant environmental laws and regulations in Hong Kong in its daily operations. With the Group's businesses conducted mainly indoor, minimal environmental impact is caused by office-based administration and indoor renovation work.

3. SOCIAL PERFORMANCE

3.1. Employment Policies and Compliance

Human resource has always been one of the key elements to the Group's future development and success; thus, the Group valued and cares for its employees by continuing to foster a sense of belonging among the employees at work. By building a stimulating yet harmonious working environment, employees are offered and motivated to personally interact with each other in a fun and relaxed workplace.

At as 31 March 2020, the total workforce of the Group was 39 (2019: 64). The annual turnover rate was 110% during the Reporting Period, the main cause of the high turnover was due to the termination of contractual workers after completing a government service contract.

The employee composition of the Group is listed in the following table.

Employee Structure		2020	2019
Total number of employees		39	64
By gender	Male	79.9%	71.9%
	Female	20.1%	28.1%
By age group	18-25	10.3%	15.6%
	26-35	23.1%	23.5%
	36-45	46.1%	40.6%
	46-55	15.4%	17.2%
	56 or above	5.1%	3.1%
By employee category	Senior management	10.3%	N/A
	Middle management	12.8%	N/A
	General staffs	76.9%	N/A
Employee turnover		110%	N/A

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To promote a happy and high-quality workforce, the Group provides equal opportunities for employees in respect of recruitment, training and development, job advancement, and remuneration and benefits. Employees' remuneration is designed to attract, retain, and recognise employees for maintaining a fair, productive, and sustainable workforce. The objective of the Group's employee performance management is to reward and recognise employees by reviewing their salaries and wages through the performance appraisal system based on employees' job performance, skills, and achievement.

The Group's employee handbook is structured to communicate important ground rules and regulations surrounding employment and labour standard, remuneration and benefits, leave and holidays, training and development, business conduct and ethics, and occupational health and safety. It is an essential tool to define the expectations of the management and to protect employees from unfair or inconsistent treatment and discrimination.

3.2. Occupational Health and Safety

Ensuring the health and wellbeing of employees is an important material aspect of the Group as human resource is one of the Group's most valuable assets. The Group's Safety Management Committee is responsible to review the health and safety policy annually, with the Safety Officer being responsible for the overall coordination and implementation of the policy, health and safety related suggestions and comments are gathered from employees. Safety audits are conducted in project sites to monitor safety performance in accordance with statutory and industrial requirements.

In compliance with the relevant occupational health and safety regulations, and to maintain a healthy and safe working environment; trainings and briefings are conducted, and safety guidelines are communicated to employees periodically. Employees working in project site are provided with personal protective equipment such as helmets, eye and ear protectors, gloves, and face masks for personal protection. During the Reporting Period, the Group did not violate any related health and safety regulations and ordinance.

Occupational Health and Safety Data	2020	2019	2018
Number of work injury cases	12	1	0
Lost days due to work injury	1,768	4	0
Number of work-related fatalities	0	0	0
Work injury rate	307.69	15.63	0

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3.3. Employee Training and Development

The Group understands that the knowledge, experience, and skills of employees are important and critical to its continued success and growth. To support employees' personal development and to encourage lifelong learning, the Group provides educational grant for them to develop professionally and to progress on their career paths. On-the-job training are provided to nurture and support employees to improve their skills and expertise at work. The Group also encourages the culture of knowledge and experience sharing to foster a positive and supportive relationship among employees.

The following table listed the average training hours of employees during the Reporting Period:

Training		2020
Total (hours)		177
Average (per employee) (hours)		4.5
By Employee Category (Average training hours per employee)		
Senior management	By hour	4.0
Middle management	By hour	7.9
General staff	By hour	3.7

3.4. Labour Practices and Compliance

The Group complies with the applicable laws and regulations on employment, child and forced labour practices. Recruitment of employees is strictly abided by the guidelines and procedures as set out by the Group's Human Resource Management so that suitable talents are recruited in accordance to the job requirement, relevant laws, and candidates' expectation for a fair, positive and happy workforce. During the Reporting Period, the Group was not aware of any material non-compliance with related labour practice laws and regulations in Hong Kong that would have a significant impact on the Group.

3.5. Supply Chain Management

The quality and safety of the final project works are one of the top priorities of the Group. To ensure product safety and service quality, various suppliers of products and materials as well as subcontractors are engaged for goods and services. To make sure goods and services are procured in a honest, competitive, fair, and transparent manner that delivers the highest cost performance, suppliers and subcontractors are selected based upon rational and clear criteria.

There are 371 suppliers (including materials suppliers and subcontractors) on the approved suppliers' list as renovation projects involve a wide range of supplies and products to cope with customers' specifications. The Group's procurement and project management team would regularly review the list and provide updates to its employees. The team also monitors, audits, and manages processes regarding materials selection, quality management system, and work performance to ensure its supply chain is effective and efficient that guarantees the quality and standard of its projects.

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3.6. Product Responsibility and Quality Assurance Process

The Group is committed to providing innovative and high-quality work to customers. During the Reporting Period, the Group has completed a total of 44 fitting-out, 100 renovation, and 13 alterations and additions projects, of which 14 (2019: 33) were in the residential sector and 143 (2019: 155) were in the commercial and industrial sector. By partnering with suppliers and subcontractors to ensure product quality and service stability, the Group periodically monitors the overall performance of suppliers and subcontractors by conducting on-site audit with documented report for continuous improvement and on-going cooperation.

The procurement and project management team evaluates, oversees and manages the quality of work performed by the Group's employees and subcontractors in terms of their regulatory requirement compliance, quality management system, time management, work standard, quality performance and workmanship, safety standard and performance, proper equipment usage and maintenance to ensure projects are completed timely with the required standard. During the Reporting Period, there was no significant complaint in service quality and delivery.

3.7. Intellectual Property Rights Protection

The Group registered its company logo and domain names as they are important to its brand and corporate image. The Group complies with the intellectual property (the "IP") rights regulations. During the Reporting Period, there was no material infringement of the IP rights and the Group is confident that all reasonable measures have been taken to prevent any infringement of its own IP rights and the IP rights of third parties.

3.8. Data Protection and Privacy Policy

The Group complies with the Personal Data (Privacy) Ordinance (Cap 486 of the Laws of Hong Kong), all personal data collected from the stakeholders are kept confidential. The Group's computers and servers are protected by highly encrypted access passwords. As stipulated in the Group's employee handbook on confidentiality, employees are obliged to ensure the safekeeping of all personal data, trade secrets and proprietary information they have accessed to or collected from employees, customers, suppliers, and business partners.

3.9. Anti-corruption Policy

The Group is committed to conducting business with the highest level of ethical standard and conduct. Directors and employees are required to observe the Group's code of conduct to ensure business activities are effectively conducted with integrity, transparency, and fairness. Employees are aware that business activities including the action to request, obtain, or provide an advantage or to avoid an obligation when dealing with the Group's business are strictly forbidden.

3.10. Conflict of Interest Policy

The Group requires its directors and employees to avoid the conflict between personal or financial interest and their official duties to act in the best interest of the Group. A situation in which directors or employees exercise authority, influence decisions and actions or gain access to valuable information when dealing with third parties with his profession to achieve financial and personal gain is strictly prohibited. Directors and employees are required to declare potential conflict of interest by completing the disclosure form on an annual basis.

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3.11. Preventive Measures and Whistle-blowing Procedures

The Group encourages whistleblowing whereas an employee or a third party could report any concern about suspected misconduct, malpractice or irregularities, and conflict of interest to the senior management in strict confidence. During the Reporting Period, the Group organised a training in anti-corruption education conducted by the Hong Kong Independent Commission Against Corruption (the “ICAC”) to educate employees the applicable rules and regulations with regards to the detection and prevention of corruption, fraud and malpractice behaviour. Employees were aware of the ethical standard of the Group. During the Reporting Period, the Group was not aware of any non-compliance with relevant laws and regulations with regards to corruption or fraud litigation against the Group.

3.12. Community Investment and Charitable Donations

The Group believes that it is important to be a supportive member of the community. As such, the Group wants to ensure its business is conducted in a sustainable manner that can benefit its customers and its shareholders, and at the same time, can minimise any potential environmental and social impact to its stakeholders, in particular to its employees and the community members. The Group’s Community Investment Policy is designed to support charitable and non-profit organisations through donations and community care. During the Reporting Period, the Groups has made a charitable donation of one million dollars to the Community Chest of Hong Kong to support its mission in helping the Hong Kong social welfare agencies. The Group will continue to explore opportunities in supporting local charitable organisation to help vulnerable people in the community.