



銀河娛樂集團有限公司
Galaxy Entertainment Group Limited
Stock Code : 27

2024

ENVIRONMENTAL, SOCIAL AND
GOVERNANCE REPORT



星際酒店
StarWorld Hotel

GALAXY
MACAU
澳門銀河

澳門百老匯
BROADWAY MACAU

GALAXY™
ARENA
銀河綜藝館

GALAXY™
INTERNATIONAL
CONVENTION CENTER
銀河國際會議中心

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ABOUT THIS REPORT

This report is the second standalone Environmental, Social, and Governance (“ESG”) Report (“the Report”) of Galaxy Entertainment Group Limited (“GEG”, the “Company”) and its subsidiaries (“GEG” or the “Group”). It outlines our sustainability vision and progress in implementing ESG practices over the past year. This Report has been reviewed by the Board of Directors (“Board”) to ensure the accuracy of all published information, to the best of our knowledge, and to confirm that it addresses all relevant material topics.

REPORTING PERIOD AND SCOPE

This Report highlights the Group’s ESG-related initiatives, performance comparison with previous years, and progress made in sustainability during the reporting period from 1 January 2024 to 31 December 2024.

The scope of this Report encompasses the performance of the Group’s gaming and entertainment division, including Galaxy Macau™, Broadway Macau™, and StarWorld Macau, as well as the construction materials division, K. Wah Construction Materials Limited (“KWCM”).

REPORTING FRAMEWORK

This Report was prepared in compliance with the Environmental, Social and Governance Reporting Code set out in Appendix C2 of the Main Board Listing Rules issued by The Stock Exchange of Hong Kong Limited (the “Stock Exchange”). In preparing this Report, the Group adhered to the Stock Exchange’s Reporting Principles of materiality, quantitative, balance, and consistency, while also presenting the relevant Sustainable Development Goals as outlined by the United Nations (“UNSDG”). Additionally, we have voluntarily aligned our climate-related disclosures with the International Financial Reporting Standards S2 (“IFRS S2 – Climate-related Disclosures”).

FOREWORD



GEG is committed to driving sustainable development and creating positive impacts on the environment, society, and the communities where we operate. With an unwavering focus on the long-term benefits of sustainability, we continued to contribute to the well-being of our stakeholders and generate shared value through our operations.

In 2024, GEG remained steadfast in supporting the Macau Special Administrative Region (“SAR”) Government’s initiatives to enhance and strengthen the integrated tourism and leisure industry, expand international visitor markets, advance the “1+4” appropriate diversification development strategy, and reinforce Macau’s position as a “World Centre of Tourism and Leisure”. Additionally, we remained dedicated to fulfilling our corporate social responsibility by fostering community development and promoting sustainable practices through a variety of initiatives.

ADVANCING CLIMATE ACTION AND GREEN TRANSFORMATION

Acknowledging climate change as an important factor for our long-term development, in 2024, we conducted qualitative scenario analysis to evaluate various potential climate scenarios and their impacts on our operations in the short-, medium-, and long-term.

To further support green transformation, we transitioned all guest and team member shuttle buses to New Energy Vehicles (“NEVs”) and installed additional electric vehicle charging stations and solar panels. By increasing the share of cleaner and non-fossil energy in our operations, we are actively supporting Macau’s long-term decarbonization strategy and contributing to the region’s goal of achieving significant carbon reduction by 2050.

EMPOWERING PEOPLE AND ENRICHING COMMUNITIES

With team members being our most valuable asset and the driving force behind our sustainability efforts, creating a safe, healthy, inclusive, and diverse workplace remained a top priority for GEG. Since joining the “Healthy Enterprise Program”, jointly launched by the Health Bureau of the Macau SAR Government (“SSM”) and the Macao Healthy City Committee in December 2023, we have implemented various initiatives to enhance workplace safety, and improve the physical and mental wellness of our employees, some of which includes co-organizing a series of workplace health and safety seminars and roadshows at our properties with the SSM and Labour Affairs Bureau of the Macau SAR Government (“DSAL”), redesigning the food menus at our Team Member Restaurants, setting up Health Monitoring Stations at the back-of-house areas of our properties, co-organizing health awareness

roadshows with SSM at the back-of-house areas of our properties, and collaborating with SSM in arranging a Seasonal Influenza Vaccination Session exclusively for GEG team members at our Team Member Clinic.

To contribute to the sustainable development of the community and give back to society, GEG upheld our philosophy of “what is taken from the community is to be used for the good of the community” and continued to support youth development, promote sports, arts, and cultural exchanges in Macau, engage in charitable activities, and foster the growth of local SMEs in Macau. In 2024, we held an award presentation ceremony for participants of the “GEG Youth Achievement Program” that GEG has been co-organizing with the Macau Management Association for the past 13 consecutive years; title-sponsored the National Conditions Education (Macau) Association in organizing the “GEG Macau Cup – 16th Youth National Education Competition” for nearly 15,000 students from 25 secondary schools and seven colleges and universities across Macau to expand their horizons on China’s modern development; and celebrated the graduation of the first cohort of students of the “Youth Science and Technology Village” program that GEG, the Education and Youth Development Bureau of the Macau SAR Government (“DSEDJ”), and the Macao Science Center (“MSC”) had jointly launched in 2023, for completing over 100 hours of lectures and research courses, and participating in seven study tours to national key laboratories and technological enterprises in Hefei, Hengqin, Shenzhen, Dongguan, and Beijing in the 2023/2024 academic year. These efforts, along with our other ongoing contribution to youth development and talent cultivation, earned us the prestigious PATA Gold Award for Youth Empowerment Initiative from the Pacific Asia Travel Association (“PATA”) in 2024.

To promote sports tourism, we successfully hosted major international sporting events, such as the “ITTF Men’s and Women’s World Cup Macao 2024 Presented by Galaxy Entertainment Group”, “Women’s Volleyball Nations League 2024 Macao presented by Galaxy Entertainment Group”, and the “UFC® Fight Night Macau” at the Galaxy Arena in 2024. We also supported the “WTT Champions Macao presented by Galaxy Entertainment Group” for the fifth time, serving as its co-organizer for the second year. Additionally, we also title-sponsored the “2024 Galaxy Entertainment Macao International Marathon” for the 21st consecutive year, as well as served as one of its co-organizers for the second year in a row.

To deepen Macau’s cultural and artistic heritage, GEG collaborated with the Cultural Affairs Bureau of the Macau SAR Government (“ICM”) in organizing the “2024 GEG Lusofonia Festival”, which ran concurrently with the “6th Encounters in Macao – Arts and Cultural Festival between China and the Portuguese-speaking Countries”, and included the “GEG Traditional Music and Dance Performance in the Community”, during which 14 cultural performances from China and Portuguese-speaking countries were brought into the community at Iao Hon Market Park, the Diamond Lobby and Crystal Lobby of Galaxy Macau™, the Ruins of St. Paul’s, and the Carmo Fair in Taipa. Furthermore, GEG also jointly organized the “1st Macao International Shorts Film Festival” with ICM during the year to celebrate Sino-Portuguese culture and global cinema, and co-organized the “2024 Macao International Parade”, during which we highlighted Macau’s multiculturalist charm by presenting the “GEG Shining Parade Fun” at the Crystal Lobby of Galaxy Macau™ and the Broadway Food Street of Broadway Macau™.

GEG also contributed to community care, animal welfare, and supported the development and transformation of Macau’s SMEs in 2024. During the reporting year, GEG continued to collaborate with Macau’s social service organizations in arranging GEG volunteers to participate in different charity and community activities, such as the “Responsible Gaming Community Promotion Activity” and “One Day Volunteering Event” organized by Associação de Juventude Voluntária de Macau (“AJVM”); the “Holy House of Mercy Food Hamper Distribution” where GEG had donated MOP300,000 to support its continuity; the “Caritas Macau Charity Bazaar” where GEG volunteers manned a fundraising games booth for two-consecutive days; the “GEG Community Care Program” that GEG has been supporting since 2016 and to date, has helped identified 230 ‘hidden elderlies or individuals’ in need of

assistance; and the annual “Walk for a Million”, which saw the participation of nearly 2,000 GEG team members, and their friends and family this year in support of local charitable causes.

In 2024, we reached significant milestones in environmental and social responsibility, earning international recognition for our efforts. We became the first company in Hong Kong and Macau to receive the “Eat Fair Corporate” Certificate from Oxfam and stood as the integrated tourism and leisure enterprise in Macau and the Greater Bay Area with the most EarthCheck certifications. We were honored with the “Sustainability Award” at the 2024 International Gaming Awards, and received the “Community Engagement Excellence Award” and “ESG Report Benchmark Award” at the Hong Kong ESG Reporting Awards (“HERA Awards”), affirming our exceptional performance in sustainability. Moreover, GEG ranked among the top 10 companies in the Greater China Hotel Sustainability Index, and within the top 20 companies in both the Greater Bay Area Business Sustainability Index and the Hong Kong Business Sustainability Index.

LOOKING AHEAD: SHAPING A SUSTAINABLE FUTURE

Building on the outstanding achievements of the past year, GEG is determined to forge ahead in meeting the ongoing expectations of our stakeholders and working collaboratively to realize a shared vision of sustainability. We warmly invite all stakeholders to provide valuable feedback on our strategies and performance. Your insights will help us refine our efforts, strengthen our initiatives, and achieve even greater success in the years to come.

ABOUT GEG

Galaxy Entertainment Group Limited (“GEG” or the “Company”) and its subsidiaries (“GEG” or the “Group”) is one of the world’s leading resorts, hospitality and gaming companies. The Group primarily develops and operates a large portfolio of integrated resort, retail, dining, hotel and gaming facilities in Macau. GEG is listed on the Hong Kong Stock Exchange and is a constituent stock of the Hang Seng Index.

GEG through its subsidiary, Galaxy Casino S.A., is one of the three original concessionaires in Macau when the gaming industry was liberalized in 2002. In 2022, GEG was awarded a new gaming concession valid from January 1, 2023, to December 31, 2032. GEG has a successful track record of delivering innovative, spectacular and award-winning properties, products and services, underpinned by a “World Class, Asian Heart” service philosophy, that has enabled it to consistently outperform the market in Macau.

The Group operates three flagship destinations in Macau: on Cotai, Galaxy Macau™, one of the world’s largest integrated destination resorts, and the adjoining Broadway Macau™, a unique landmark entertainment and food street destination; and on the Peninsula, StarWorld Macau, an award-winning premium property. Galaxy Macau™ was named Best Integrated Resort in the Asia Pacific region for consecutive years by Inside Asian Gaming since the award inauguration and won the most Five-Star hotels under one roof of any luxury resort company worldwide for the third consecutive year in the Forbes Travel Guide 2025 List.

The Group has the largest development pipeline of any concessionaire in Macau. When The Next Chapter of its Cotai development is completed, GEG’s resorts footprint on Cotai will be more than 2 million square meters, making the resorts, entertainment and MICE precinct one of the largest and most diverse integrated destinations in the world. GEG also considers opportunities in the Greater Bay Area and internationally. These projects will help GEG develop and support Macau in its vision of becoming a World Centre of Tourism and Leisure.

In July 2015, GEG made a strategic investment in Société Anonyme des Bains de Mer et du Cercle des Étrangers à Monaco (“Monte-Carlo SBM”), a world renowned owner and operator of iconic luxury hotels and resorts in the Principality of Monaco. GEG continues to explore a range of international development opportunities with Monte-Carlo SBM.








GEG is committed to delivering world class unique experiences to its guests and building a sustainable future for the communities in which it operates.

For more information about the Group’s business and financial performance, please refer to **GEG’s Annual Report 2024**.

2024

SUSTAINABILITY HIGHLIGHTS

GEG has been actively contributing to the attainment of the United Nations Sustainable Development Goals (“UNSDGs”) and has mapped our contributions to the environment, community, and economy against the corresponding UNSDGs as listed for easy reference. The Group has identified nine specific UNSDGs that are closely aligned with our business operations and has prioritized these targets to guide our strategy and maximize our sustainability impact.

Themes	Related UNSDG Targets	2024 Related Operational Highlights	
Ethical Corporate Behavior <ul style="list-style-type: none"> Compliance with Regulations Business Ethics and Integrity Customer Experience and Satisfaction Product Safety and Quality Responsible Gaming Privacy and Cybersecurity 	<ul style="list-style-type: none"> Target 8.3: Promote policies to support job creation and growing enterprises Target 8.9: Promote sustainable tourism Target 16.3: Promote the rule of law and ensure equal access to justice Target 16.5: Substantially reduce corruption and bribery in all forms Target 16.10: Ensure public access to information and protect fundamental rights 	<ul style="list-style-type: none"> Hosted the Responsible Gaming Promotion Program for 16 consecutive years Assessed 355 suppliers with no significant environmental and social risks identified 	 
Planet <ul style="list-style-type: none"> Addressing Climate Change Energy Management 	<ul style="list-style-type: none"> Target 7.3: Double the improvement in energy efficiency Target 12.6: Encourage companies to adopt sustainable practices and sustainability reporting Target 13.1: Strengthen resilience and adaptive capacity to climate-related disasters 	<ul style="list-style-type: none"> Conducted qualitative scenario analysis to assess the potential short-, medium-, and long-term impacts of different scenarios on our operations Continued to be the most EarthCheck certified integrated tourism and leisure enterprise in Macau and the Greater Bay Area Became the first company in Hong Kong and Macau to receive the “Eat Fair Corporate” Certificate from Oxfam Obtained the Macau Green Hotel Award – Gold Award for Galaxy Hotel™, Banyan Tree Macau, Hotel Okura Macau, The Ritz-Carlton, Macau, and the JW Marriott Hotel Macau, along with the Macau Green Hotel Award – Silver Award for Broadway Hotel Replaced all guest and team member shuttle buses with NEVs 	  
People <ul style="list-style-type: none"> Employees’ Well-being Talent Management Remuneration and Benefits Workplace Health and Safety 	<ul style="list-style-type: none"> Target 8.8: Protect labor rights and promote safe working environments Target 16.3: Promote the rule of law and ensure equal access to justice 	<ul style="list-style-type: none"> Participated in SSM’s “Healthy Enterprise Program” and implemented related initiatives Delivered 1,411,239 hours of training to our team members 	 

OUR APPROACH TO SUSTAINABILITY

As the highest level of our corporate structure, the Board of Directors oversees the Group's ESG strategy by addressing challenges, promoting transparency and accountability, and integrating sustainability into our operations. This ensures alignment with stakeholder expectations and reinforces the Group's long-term resilience.



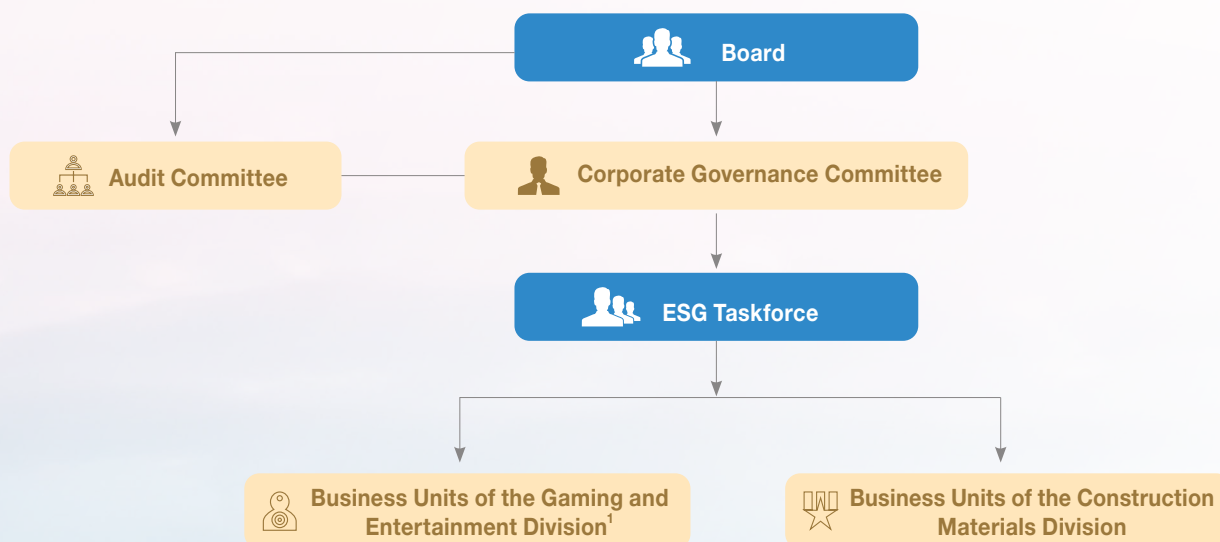
OUR APPROACH TO SUSTAINABILITY

ESG GOVERNANCE

The Board of GEG actively oversees the Group's ESG and climate-related strategy to ensure robust risk management practices and stays informed on the latest sustainability developments by including ESG-related matters in its meeting agendas. ESG and climate-related oversight are delegated to the Corporate Governance ("CG") Committee, which is supported by an ESG Taskforce chaired by the Chairman and composed of senior management members. The ESG Taskforce consolidates findings from various working groups and business units, and reports progress and performance to the CG Committee.

This structured process enables us to conduct an annual review of the Group's ESG performance against set goals, ensure alignment with evolving stakeholder expectations, and drive continuous improvement. The CG Committee works closely with the ESG Taskforce to review and approve ESG disclosures, evaluate key metrics, and recommend strategies to further enhance the Group's sustainability leadership and resilience.

The Board remained actively engaged in ESG and climate-related matters by participating in an ESG climate-related briefing conducted by external experts in August 2024, gaining insights into emerging trends and the evolving regulatory landscape. Meanwhile, the Board also continued to engage with both internal and external experts on Corporate Social Responsibility ("CSR") and ESG topics relevant to the Group, and through the CG Committee, reviewed and approved the Group's materiality assessment process and all related disclosures presented in this Report.



¹ Covers all corporate offices and business and operational functions of the Group's gaming and entertainment division, including those at Galaxy Macau™, Broadway Macau™ and StarWorld Macau.

STAKEHOLDER ENGAGEMENT AND MATERIALITY ASSESSMENT

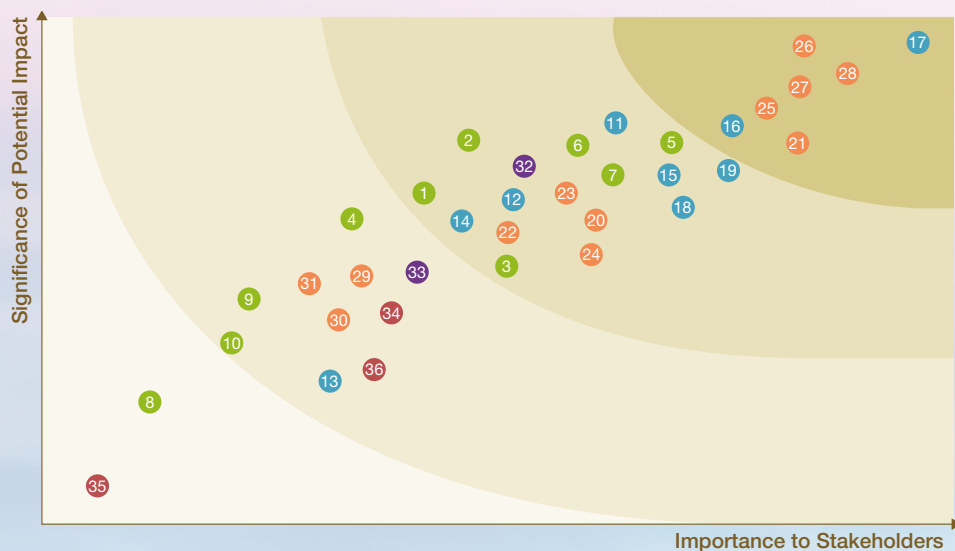
GEG's stakeholders include both internal and external interest groups that significantly impact our business or are significantly affected by our operations. We actively engage with these stakeholders through appropriate channels to foster mutual understanding and collaboration.

In 2024, we conducted a materiality assessment and stakeholder engagement exercise to gain deeper insights into the factors critical to our business continuity and development. The assessment engaged a total of nine key stakeholder groups, as listed below.



PROCESS TO DETERMINE MATERIALITY

GEG collaborated with an external expert on the materiality assessment exercise, ensuring that identified topics aligned with industry-specific themes raised by peers and the market. The assessment evaluated the significance of key topics for our stakeholders and our business operations, as well as the environmental, social, and economic impacts of our activities. This process enhanced our ability to integrate sustainability into our business strategy, measure environmental impact, and align with global best practices in ESG reporting. For 2024, the list of assessed issues remained consistent with the 38 issues identified in 2023. We have integrated "Transportation Emissions" into "GHG Emissions Management" and "Food Saving Initiative" into "Waste Management and Recycling" for streamlined management.



Tier 1		Tier 2		Tier 3		Tier 4	
16	Employee Training and Development	1	GHG Emissions Management	4	Materials and Resource Management	8	Sustainable Property Development
17	Workplace Health and Safety	2	Water Management	9	Biodiversity Conservation	35	Support for SMEs
21	Compliance with Regulation	3	Waste Management and Recycling	10	Eco-friendly Products and Services		
25	Customer Experience and Satisfaction	5	Energy Management	13	Employee Inclusion and Diversity		
26	Product Safety and Quality	6	Air Pollutant Emissions	29	Local Culture and Heritage		
27	Privacy and Cybersecurity	7	Addressing Climate Change	30	Responsible Gaming		
28	Business Ethics and Integrity	11	Employees' Wellbeing	31	Construction Materials Product Labelling		
		12	Talent Management	33	Increasing Non-gaming Investments		
		14	Preventing Harassment and Discrimination	34	Community Engagement and Investment		
		15	Employee Communication	36	Education and Awareness Programs		
		18	Compliance with Labor Standards				
		19	Remuneration and Benefits				
		20	Corporate Governance				
		22	Anti-Competitive Behavior				
		23	Business Resilience				
		24	Ethical and Sustainable Supply Chain Management				
		32	Economic Performance				

- Environment
- Employee
- Operation
- Economic
- Community

The 2024 materiality assessment identified a total of seven material topics, compared to nine in 2023. These material topics for 2024 are outlined below in alphabetical order.



The identified material topics are those that have significant impacts on both the external environment and GEG's internal operations. The results of the materiality assessment were validated and approved by the Board and the CG Committee. The subsequent sections of this Report detail our management approaches for addressing each of these key topics, along with a summary of the Group's key initiatives and progress.

OUR OPERATIONS

With the vision of “being the benchmark for delivering exceptional experiences with an Asian heart,” we place customers at the center of all initiatives, ensuring exceptional experiences at every touchpoint.





UNSDG Target 16.10: Ensure public access to information and protect fundamental freedoms

Our responsible gaming practices aim to educate and provide information to our customers and team members.

UNSDG Target 16.5: Substantially reduce corruption and bribery in all forms

The Group follows a zero-tolerance policy towards all forms of bribery, corruption, and fraud and has explicitly integrated this commitment into our Code of Business Conduct.

CUSTOMER FIRST

At GEG, we take pride in our ability to deliver “World Class, Asian Heart” services to our customers. Our dedicated Customer Experience Management (“CEM”) Department drives initiatives that align with our brand promise, creating seamless and personalized services across all touchpoints. To gain insights into customer preferences, GEG has created “listening posts” at all key service touchpoints of the customer journey, helping us identify customer expectations and address their needs effectively.

DESIGNING EXCEPTIONAL CUSTOMER EXPERIENCE

To deliver exceptional experiences to our guests, GEG has created a CEM Program to help us better understand customers’ needs, create top-notch products and services, and enhance service quality. Our CEM programs incorporate structured processes, performance metrics, and advanced systems that ensure every interaction with customers is designed with precision. By mapping customer touchpoints, we identify opportunities to elevate service quality and create experiences that reflect our brand promise. With empathy integral to our approach, we analyze service processes and interactions, identify opportunities for improvements, and promptly make necessary adjustments. Furthermore, we also implement a comprehensive complaint handling policy to ensure continual satisfaction of our customers.

CONTINUOUS IMPROVEMENTS AND SERVICE QUALITY

GEG fosters continuous improvement through ongoing training and robust feedback mechanisms:

Training: GEG’s team members receive ongoing service training to help them understand and refresh the Group’s Asian Heart service philosophy and customer experience policies and practices. This ensures that every customer receives the personalized attention and experiences at our highest level of professionalism.

Customer Feedback: Daily monitoring of feedback from customers ensures prompt resolution of any issues through our Service Recovery Program that encompasses policies and guidelines for feedback handling, issues tracking, closed-loop responses and root cause analysis.

Our CEM Department oversees daily feedback from various channels. In 2024, we handled 44 complaints through our Complaint Registry. The complaints, which were mainly service-and-product related, were all handled with care and resolved up to the guests’ satisfaction, resulting in no adverse impact on the Group’s business.

Furthermore, GEG has implemented comprehensive Service Quality Excellence Plans, and regularly assesses our service performance against set standards, pinpointing key issues and their underlying causes to take steps for systematic enhancements. To enhance customer satisfaction and loyalty, the Group also integrates and analyzes data from our Voice of Customer and Voice of Operations channels, enabling us to gain a holistic understanding of the overall customer experience and the performance of relevant departments. Real-time dashboards display key customer feedback and satisfaction metrics, while monthly stakeholder review meetings are conducted to evaluate performance trends and develop action plans for continuous improvement.

ENSURING GUESTS HEALTH AND SAFETY

With a Workplace Health and Safety (“WHS”) Policy that emphasizes guests health and safety as a key priority, GEG has established a Guest Incident Working Taskforce to manage guest safety-related incidents. Reporting and investigation of such incidents, including steps for hazard prevention are managed by this task force. Comprising of representatives from the WHS Department, CEM Department, Risk Management, and the relevant business units from Galaxy Macau™, Broadway Macau™, StarWorld Macau, and Waldo Casino, the Guest Incident Working Taskforce holds monthly meetings to discuss root causes and preventive and control measures that can further enhance customer experience and health and safety of guests.

To ensure a safe environment for our customers, GEG implements a Protection of People and Asset Policy, which is overseen by the Group’s Security Operations and Asset Protection Department. In addition, we also regularly engage third-party assessments to evaluate the facilities, ensuring a secure environment for all customers.

RESPONSIBLE GAMING

GEG’s commitment extends beyond offering customers an enjoyable and comfortable gaming experience. As a responsible corporation, the Group strictly complies with responsible gaming legislations and regulations, collaborates closely with local regulatory bodies to minimize the potential adverse impacts of gambling on society, and actively participates in fostering a secure gambling environment.

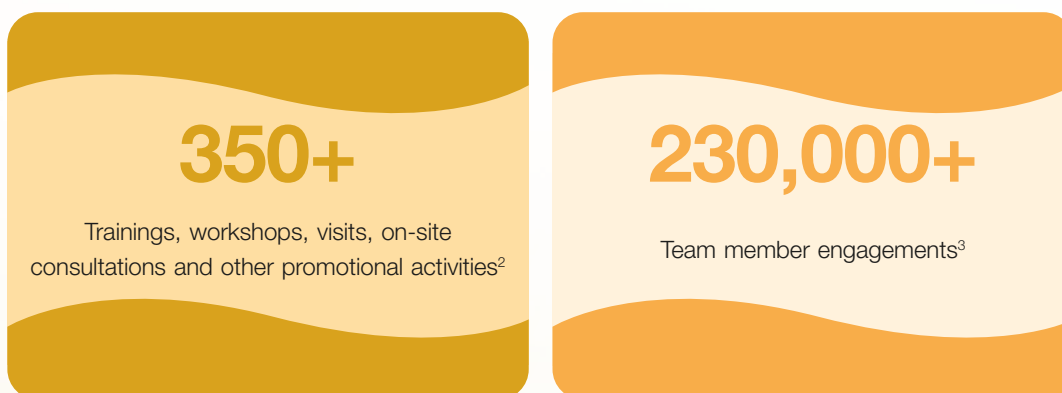
Reaffirming its commitment to responsible gaming, GEG has developed a comprehensive responsible gaming approach that focuses on three key aspects: enhancing guest protection and preventing designated individuals from engaging in gambling activities, continuously raising awareness and education among stakeholders, and offering professional counseling and support services to team members and their families.

MEASURES AND SAFEGUARD

With customer experience being a top priority for GEG, GEG is in strict compliance with local responsible gaming laws and regulations, and has implemented the following measures, including but not limited to:

- Displaying clear signage at the entrances of all GEG casinos to explicitly outline entry restrictions; prohibiting and preventing individuals under the age of 21 from entering any of GEG’s gaming premises;
- Providing brochures explaining responsible gambling in all GEG casinos to ensure awareness and support for responsible gambling practices;
- Posting responsible gambling and helpline information stickers on all slot machines within gaming venues to ensure that guests are informed and supported;
- Ensuring RG Information Station or Kiosk is available at every GEG casino;
- Displaying a 24-hour Gambling Counseling Hotline on the screens of all ATMs in GEG casinos to ensure that guests have access to support at any time;
- Displaying responsible gambling promotional videos on electronic screens in smoking rooms of all GEG casinos;
- Providing self-exclusion program application forms to guests at GEG casinos;
- Including responsible gambling information in all gambling-related promotional brochures.

Since launching the first responsible gaming promotion program in 2008, GEG has organized over 350 responsible gaming training events, workshops, visits, on-site consultation and other promotional activities to impart responsible gaming knowledge to our team members and their families. Moving forward, GEG will continue to advocate responsible gaming, underpinned by the concept of “Play Responsibly” to support Macau’s harmonious and sustainable development.



RESPONSIBLE GAMING PROMOTION PROGRAM

As the first integrated tourism and leisure enterprise to establish a dedicated Responsible Gaming Team in Macau, GEG is fully supportive of the Macau SAR Government’s responsible gaming directions and policies. To celebrate the 15th anniversary of the Macau SAR Government’s introduction of the Responsible Gaming Policy, GEG co-hosted and venue sponsored the “15th Anniversary of Responsible Gambling Promotions Symposium and Closing Ceremony” co-organized by the Social Welfare Bureau of the Macau SAR Government (“IAS”), the Gaming Inspection and Coordination Bureau of the Macau SAR Government (“DICJ”), and the Institute for the Study of Commercial Gaming of the University of Macau (“ISCG”), during which the “GEG Presents: Macau Gaming Industry Development and Responsible Gambling Photo Exhibition” was also held on-site, with GEG’s Responsible Gaming Ambassadors providing guided tours for the attending guests.

Throughout the years, GEG has remained dedicated to building strong relationships with diverse stakeholders to promote responsible gaming. Each year, we arrange specialized training sessions for our responsible gaming management team members, and require all team members to partake in an online refresher training every two years.

As part of our ongoing efforts to cultivate a responsible gaming culture among our team members, in 2024, GEG held the “Responsible Gaming Management Team Annual Training”, where Professor Davis Fong, Director of ISCG provided in-depth lectures on responsible gaming policies and practices to nearly 40 of our frontline casino team members. Additionally, we provided team members and their family members with access to professional and confidential support services, including face-to-face, 24-hours service hotline, onsite counseling, and online chatting through mobile application.

To provide team members with an understanding of gaming psychology and equip them with skills to support those facing gambling-related challenges, GEG also collaborated with the Macao Gaming Industry Employees Home (“MGIEH”) to launch an advanced course titled “Gaming Psychology and Gambling Disorder Prevention and Treatment”. Moreover, during the festive season, GEG and AJVM co-organized the “Responsible Gaming Roadshow: Festive Fun for the Year of the Dragon”, promoting responsible gaming messages through engaging activities.

² The data is cumulative since 2008.

³ The data is cumulative since 2008.

OUR OPERATIONS

During the 2024 UEFA European Football Championship, GEG demonstrated our commitment to innovation by partnering with MGIEH to host the “Stay Rational to Win the Future” responsible gaming roadshow and a comic strip creation competition, raising awareness about the need to prevent gambling addiction. The Group also worked with the Sheng Kung Hui Macau Social Service Coordination Office (“SKH”) and MGIEH to organize the “12th GEG Responsible Gaming Awareness Week”, which featured roadshows, training courses, and prize-winning quizzes.

Some of the responsible gaming activities that GEG had organized, supported and/or participated in 2024 included:

 Responsible Gaming Promotions	 Responsible Gaming Training	 Community Collaboration
<ul style="list-style-type: none"> • The “15th Anniversary of Responsible Gambling Promotions Symposium and Closing Ceremony • “GEG Session: Macau Gaming Industry Development and Responsible Gambling Photo Exhibition” • The 12th GEG Responsible Gaming Awareness Week • “Responsible Gaming Roadshow: Festive Fun for the Year of the Dragon” • “Stay Rational to Win the Future” Responsible Gaming Roadshow • “The Ball is the Way” Responsible Gaming Activity during the 2024 UEFA European Football Championship • “Responsible Gaming Role Play” Workshop • “Responsible Gaming Mental Health Series: Sandplay Experience Workshop” 	<ul style="list-style-type: none"> • Responsible Gaming Management Team Annual Training • Responsible Gaming Information Kiosk Training • Advanced course on “Gaming Psychology and Gambling Disorder Prevention and Treatment” • 2024 Responsible Gaming Knowledge Quiz • Sheng Kung Hui 24-hour Gambling Counselling Hotline 10th Anniversary Sharing Session and Prevention Experience Art Exhibition Visit 	<ul style="list-style-type: none"> • “Stay Rational to Win the Future” Comic Strip Design Competition • “Healthy Life Education Corner: Love You Between the Lines on Paper” On-site Experience Program • “Responsible Gaming WeChat Mini-Game with the Smart Teenager” • “Responsible Gaming Promotion 2024 - RG Man Competition” • “Responsible Gaming Community Promotion Activity” • “Avoid Gambling Addiction for Healthy Life” Community Education Activity • “Gaming Industry Responsible Gaming Promotion Day 2024” • “2024 Responsible Gaming Soccer Invitational Tournament”



GEG Presents: Macau Gaming Industry Development and Responsible Gambling Photo Exhibition



Responsible Gaming Community Promotion Activity

RESPONSIBLE BUSINESS

To manage the impacts of our Tier 1 material topics of “Compliance with Regulation” and “Business Ethics and Integrity”, the Group has set up a robust risk management approach, alongside policies that prohibit bribery, corruption, fraud, extortion, and money laundering, more details of which can be found in the following sections.

RISK MANAGEMENT AND INTERNAL CONTROLS

The Group is committed to ensuring efficient risk management and internal control, and has established a robust enterprise-wide risk management framework to support sustainable development and compliance with all applicable laws and regulations. To this end, we have implemented key management initiatives that are in line with, if not exceeding, industry standards, including a well-defined management structure with clear roles, responsibilities, and limits of authority, written policies, standard operating procedures, periodic self-assessments of risks and controls, and an effective management reporting system for all major operating units of the Group.

The Group's Risk Management Department facilitates implementation of the risk management processes in conjunction with the relevant functions and departments and ensures that appropriate processes are in place to identify, analyze, evaluate, and treat risks that may impede the achievement of business objectives. Meanwhile, the Risk Management Policy articulates the guiding principles, philosophy, risk categories, and risk management process. A robust accountability structure, such as the “three lines of defense” approach, highlights the important risk oversight and provides for independent review and challenge. Each of the three lines is responsible for implementing its own procedures according to respective roles and responsibilities.

A Risk Register is put in place whereby key risks by departments are identified for effective risk management, along with the corresponding risk controls and mitigating actions. As part of the continuous improvement process, the progress on implementation is monitored and tracked and reviewed on a periodic basis or as and when required by senior management. For further details on Risk Management, please see the Corporate Governance Report section of the ***GEG Annual Report 2024***.

We recognize that a sound risk management culture is fundamental to achieving sustainable development. The Group upholds the core values of integrity and ethical conduct, and recognizes that raising the risk awareness of our employees is crucial to sustain our operations and compliance. To this end, we have integrated our risk management expectations and ethical standards into our internal training and policies, including communicating our requirements to all new hires at the mandatory orientation, and providing detailed explanations of risk management requirements. An emphasis is also placed on integrity, ethical standards, and compliance in the Code of Business Conduct in the Team Member Handbook. In doing so, we ensure that all team members understand their respective roles and responsibilities in risk management and contribute to establishing a sound risk management culture in the Group.

In summary, the risk management and internal control system and procedures are designed to manage risks in the achievement of business goals and objectives. The Group, equipped with a wide range of appropriate skills, knowledge and expertise, is committed to provide reasonable assurance and minimize risk exposures as much as is reasonably practicable.

ANTI-CORRUPTION AND ANTI-MONEY LAUNDERING

The Group upholds high standards and follows industry best practices in respect of Anti-Bribery, Anti-Money Laundering (“AML”) and Combating the Financing of Terrorism (“CFT”) measures. The Group strictly adheres to all relevant laws and regulations, and actively allocates appropriate resources to continually enhance management systems to the evolving regulatory landscape.

OUR OPERATIONS



The Group has formed a Compliance Committee consisting of senior team members from different departments. Chaired by the Chief Financial Officer or his designated representative(s), the Committee oversees all AML and CFT compliance-related activities. We have appointed a Compliance Officer and one or more Assistant Compliance Officer(s) to liaise with external entities on issues such as gaming compliance, reporting requirements, and AML and CFT concerns.

Comprehensive Risk Management and Policy Framework

- **Controls and Monitoring:** Established Know Your Customer (“KYC”) and Enhanced Due Diligence (“EDD”) mechanisms to identify and monitor suspicious transactions.
- **Risk-Based Approach:** Developed internal policies and procedures while prudently considering factors such as national or geographic risks, patron risks, service-related risks, and emerging technological risks.
- **Collaboration with Authorities:** Collaborate with law enforcement agencies when necessary, to enhance the enforcement of relevant laws and regulations, and prevent and minimize non-compliance incidents.
- **Policy Development:** Instituted key policies and guidelines, including the Anti-Bribery and Anti-Corruption Policy, the Anti-Money Laundering and Combating the Financing of Terrorism Policy, and the Anti-Money Laundering and Combating the Financing of Terrorism Policy Guidelines on Inter-property Transactions to govern and regulate all transactional activities, and enhance team members’ awareness of the Group’s commitment to AML and CFT.

Compliance Oversight and Training

- **Policy Evaluation:** Our appointed Compliance Officer regularly evaluates the AML and CFT policies and related control mechanisms to ensure their effectiveness.
- **Independent Reviews:** Internal audits are conducted periodically to review the policies and control mechanisms for compliance and integrity.
- **Training and Assessments:** Team members are provided with training on identifying, handling, and reporting suspicious activities. For those in high-risk roles, annual online refresher courses are provided. Meanwhile, all team members involved in AML or CFT are required to pass assessments and online tests, with supplementary training mandated for those who fail three attempts.

In 2024, the Group was not involved in any corruption cases and was not aware of any non-compliance with relevant laws and regulations that could have a significant impact relating to bribery, extortion, fraud and money laundering.

FINANCIAL CRIMES PREVENTION

We maintain a zero-tolerance stance towards all forms of bribery, corruption, and fraud, ensuring steadfast adherence to relevant laws and regulations in our business operations. Through comprehensive policies and rigorous implementation, we foster an ethical and transparent corporate environment.

Comprehensive Anti-bribery and Anti-corruption Policies

Our Code of Business Conduct explicitly outlines the anti-bribery and anti-corruption requirements and is clearly communicated to all our affiliated and subsidiary companies. All team members and related individuals, including agents, consultants, contractors, representatives, intermediaries, advisors, suppliers, vendors, and any other persons or entities acting on behalf of the Group, are required to thoroughly understand and strictly comply with all applicable laws and the Group's Anti-Bribery and Anti-Corruption Policy.

Prohibited activities include, but are not limited to:

- Payments and offers such as bribes, kickbacks, or facilitation payments;
- Gifts, meals, travels, entertainment, charitable payments, and political contributions;
- Employment or internships offered as undue favors; and
- Emergency payments, retention of third parties, and other similar inappropriate practices.

Oversight, Risk Management, and Training

Our Internal Audit Department is responsible for providing an independent assessment of the effectiveness of key risk management measures related to anti-bribery and anti-corruption. In situations involving potential corruption, the department makes recommendations on how to handle different scenarios, including the dedicated approval personnel, criteria, internal declarations of interest, and other related matters.

To maintain high awareness of requirements, we regularly organize training sessions for Board members, senior management, and relevant staff, covering:

- Anti-bribery and anti-corruption regulations and enforcement trends;
- Risk factors related to bribery, corruption, and fraud; and
- The critical role of senior management in addressing and managing allegations of fraud in Hong Kong and Macau.

Throughout the year, comprehensive training sessions on these topics were conducted for our Board members, senior management, and relevant team members as part of our annual refresher.

In line with its commitment to promoting a culture of integrity, KWCM arranged the "Corruption Prevention Talk for the Construction Industry" workshop in November 2024. Delivered by the Independent Commission Against Corruption ("ICAC") of the Hong Kong SAR, the workshop provided senior management, managers, and general staff with valuable insights into anti-corruption practices.

POLICY ENGAGEMENT AND WHISTLEBLOWING SYSTEM

To address potential conflicts of interest, we have instituted a Conflict of Interest Policy. This policy is designed to govern the behavior of team members when faced with such conflicts. It mandates that team members refrain from engaging in any activities that could undermine their integrity or jeopardize the interests and reputation of the Group. During the recruitment process and with each career milestone, team members are required to disclose any potential conflicts of interest with the Group. Additionally, we have implemented a Whistleblowing System and a Policy on Reporting Irregularities and Non-Compliance. These initiatives encourage confidential reporting of any suspicious or potential misconduct, and demonstrate our commitment to fostering a culture of compliance and ethical conduct.

PRIVACY AND CYBERSECURITY

To address the Tier 1 material topic of “Privacy and Cybersecurity”, the Group has implemented robust data protection and privacy policies to ensure compliance with applicable laws and regulations, requiring all team members and third parties to adhere to these standards.

Our Privacy Policy, available on the Group’s website, outlines how customer data are collected, used, and stored. Complementing this, our Cybersecurity Policy and IT Acceptable Use Policy provide comprehensive guidelines for managing IT resources, securing systems and networks, and mitigating the risk of information leakage through various channels, including the internet, mobile devices, storage devices, printing, cloud technology, and social media. These policies classify data into categories such as confidential, restricted, internal use, and public information, ensuring clear management protocols. All team members are well-informed of these procedures, including strict access controls that limit customer data access to authorized personnel for legitimate, work-related purposes. Additionally, a cyber incident response and reporting procedure is in place to promptly address and mitigate risks related to data breaches or cybersecurity incidents.

In 2024, there was no known issue of any loss or leakage of customer data and no complaints were received about non-compliance with the relevant law and regulations in that regard.

INTELLECTUAL PROPERTY PROTECTION

Intellectual property rights are critical assets for the Group’s growth and ongoing operations. We ensure strict compliance with laws and regulations of the Macau SAR and Hong Kong SAR governments and protect these rights through contractual mechanisms, including confidentiality agreements and mutual nondisclosure agreements, safeguarding the interests of all relevant parties.

RESPONSIBLE SUPPLY CHAIN

GEG recognizes the importance of applying sustainability principles to its selection of supply chain partners, requiring them to uphold ethical, social, and environmental responsibilities. By improving the environmental and social management standards of our suppliers, we aim to foster sustainable development in our entire supply chain and contribute to broader societal progress.

In 2024, GEG worked with a total of 1,849 supplier partners across regions, including Macau, Hong Kong, Mainland China, the United States (“USA”), and other countries. Notably, 60% of our suppliers are located in Macau, reflecting our strong commitment to supporting local procurement and fostering economic growth in the local community.

Moving forward, GEG will remain committed to fulfilling our corporate social responsibility, actively supporting local businesses and contributing to sustainable development of the communities in which we operate.

Geographical Region	Number of Suppliers	Percentage of Suppliers %
Macau	1,102	60%
Hong Kong	556	30%
Mainland China	73	4%
USA	18	1%
Other Countries ⁴	100	5%
Total	1,849	100%

SUPPLIER CODE OF CONDUCT

The Group has a Supplier Code of Conduct that outlines our approach to supplier management, including legal compliance, anti-bribery, conflict of interest, health and safety, and environmental protection. The Code reflects our core values, fosters responsible business practices among our suppliers, and showcases our dedication to sustainability and building strong, collaborative relationships.

To ensure compliance, suppliers are required to adhere to our standard contractual terms and adherence to the Supplier Code of Conduct is ensured through regular reviews, assessments, benchmarking, and third-party audits. These evaluations examine suppliers' policies, processes, certifications, and regulatory compliance.

Before engaging new suppliers, the Group conducts rigorous due diligence. Our Corporate Investigation Team reviews each potential supplier's background for ongoing litigation, adverse records, or any history of non-compliance. Suppliers with adverse findings undergo further assessments and may be rejected if deemed unsuitable for engagement.

SUPPLIER REVIEW AND EVALUATION

GEG conducts regular reviews and assessments of suppliers to identify and mitigate potential risks related to quality, health, safety, and environmental impact in the supply chain, ensuring its reliability and stability. All suppliers, vendors, and contractors operating or providing services inside our premises are required to comply with Macau's industrial safety and environmental protection laws, as well as adhere to respective import regulations and health and safety guidelines. Supplier management procedures are communicated clearly via email.

During the procurement process, GEG evaluates suppliers based on multiple factors, including quality, service, cost, operations, technology, food safety, and environmental safety. These criteria form the basis of our supplier assessments. Supplier performance is measured through system data, feedback from business units, Procurement, and Warehousing over a defined period. The collected inputs are quantitatively analyzed to generate a final supplier scorecard, which helps us ensure consistent and high standards across our supply chain.

To ensure the stability and efficiency of the supply chain, the Group's construction materials division, KWCM, employs various methods to regularly assess supplier performance. These methods include using forms to manage and update supplier information, along with comprehensive questionnaires to evaluate the significance of suppliers. Additionally, KWCM regularly organizes workshops to facilitate communication with suppliers, ensuring they gain a clear understanding of KWCM's supplier management system and its expectations regarding quality, safety, and environmentally friendly practices.

⁴ Other suppliers come from countries and regions including Australia, Europe, and Asia.

SUPPLY CHAIN ENVIRONMENTAL AND SOCIAL RISK ASSESSMENT

To ensure compliance with applicable laws and regulations while fostering sustainable business growth, GEG prioritizes identification and mitigation of social and environmental risks in our entire supply chain. We conduct comprehensive risk assessments at every stage of the supply chain, considering factors such as the origins of products, environmental policies of direct and upstream suppliers, farming and harvesting practices, and relevant industry-recognized product certifications where applicable.

In 2024, a total of 355 suppliers were assessed for environmental and social risks. No significant negative environmental and social impacts were identified.

Assessment Type	Number of Supplier Assessments	Percentage of Supplier Assessments %
New Assessment	300	85%
Re-assessment	55	15%
Total	355	100%

Environmental Considerations for Supplier Sustainability Performance Assessment

- Supplier's statement focusing on sustainability values and commitments.
- Environmental certificates, awards, environmental measures, or enforcement programs such as:
 - Energy Savings Trust
 - Forest Stewardship Council ("FSC")
 - Rainforest Alliance
 - Fairtrade
 - ISO 45001
 - International Labour Organization
- Establishment of the Environmental Management System ("EMS") and Quality Management System ("QMS") that incorporate relevant environmental considerations and comply with industrial standards such as ISO 14001.
- Compliance with applicable environmental laws and regulations, including adoption of specifications recommended by the Environmental Protection Bureau of Macau SAR Government ("DSPA").
- Interest in and willingness to review and potentially enhance specifications to attain enhanced environmental benefits.
- Adherence to the Group's Corporate Procurement Statement and commitment to meeting all relevant environmental specifications.

Social Considerations for Supplier Sustainability Performance Assessment

To manage social risks in our supply chain, we regularly review and assess the labor standards of our suppliers, including labor rights policies, labor rights protection measures, and prohibition of child labor and forced labor, to ensure that all suppliers comply with relevant laws and regulations.

The Group only registers suppliers who have satisfactorily completed the necessary background checks and pose no risk of child labor or forced labor. When our Corporate Procurement Department discovers any issues with a supplier's labor standards, they conduct assessments and may revoke the registration of the supplier concerned should there be high-risk anomalies identified in the assessment process. Suppliers from high-risk geographical regions are not allowed to be registered.

SUSTAINABLE PROCUREMENT



Procurement Target

100% procurement of cage-free eggs by 2030 for hotels and restaurants.

When making procurement decisions, GEG considers not only product quality and cost, but also the environmental impact of the products purchased. By collaborating closely with suppliers and internal stakeholders, we prioritize products that minimize environmental harm, contribute to fulfilment of our environmental responsibility, and align with our commitment to sustainability.

GEG values partners who actively prevent pollution, reduce waste, and optimize resource usage to enhance efficiency. We actively seek suppliers who demonstrate a strong commitment to controlling and minimizing adverse environmental impacts. To identify and prioritize suppliers with strong environmental performance, our dedicated Supplier Management Team works closely with suppliers to ensure compliance with our environmental standards and requirements.

Since 2014, GEG has implemented a clear Green Procurement Statement to guide procurement decisions in line with our commitment to environmental sustainability and the 4R Principles of “Reduce, Reuse, Recycle, and Recovery”.

Environmental Considerations for Selection and Purchase of Products

- Product declarations, such as eco-labels and energy labels, or a comparable or better alternative that is safer and more environmentally friendly.
- Extent of environmental design applied to improve durability, disassembly for recovery or recycling, overall recyclability, resource saving or efficiency, biodegradability, etc.
- Product origin, with greater preference for local rather than imported goods.
- Ease of maintenance and repair.
- Use of natural, non-toxic, biodegradable, and certified organic products in food and beverage related products and other raw materials.
- Size, volume, and packaging considerations, with greater preference for bundle or bulk purchase.
- Avoidance of products containing exotic or endangered materials and/or containing unnecessary or banned, restricted or hazardous, toxic, or dangerous substance(s).
- Avoidance, if possible, of products requiring special disposal considerations or identification or confirmation of appropriate and accessible facilities to enable proper and safe disposal of such products after useful lifespan.

Having incorporated the above considerations into our purchase decisions, over the years, GEG has improved the environmental aspects of its operations through:



Sourcing of organic foods, sustainable ingredients, and meat substitutes for meals provided to customers and team members



Expanding the use of LED bulbs in our properties



Reducing use of plastics in operations through sourcing of bio-degradable alternatives for plastic bags and other single use items, replacing PET water bottles with recycled PET (“rPET”) bottles, and continuing our recycling program

OUR OPERATIONS



Reducing food waste in our team member dining operations



Transitioning to greener guest and team shuttle services



Improving our waste management, waste disposal and recycling processes with service providers

KWCM shares the above commitment to environmentally responsible procurement, and has implemented a Green Purchasing Specification. These specifications highlight key criteria such as the presence of hazardous materials, recycled content, and energy efficiency. They provide a clear framework for KWCM's procurement process, ensuring the acquisition of environmentally responsible products that meet both cost and performance standards. To maintain this approach, KWCM's procurement team consistently verifies that suppliers comply with green product features during purchasing, ensuring alignment with the latest environmental specifications. Moreover, this practice is instrumental in fostering an environmentally conscious corporate culture and raising sustainability awareness among employees.

EMPOWERING LOCAL SMEs

GEG has always attached great importance to the long-term development of local enterprises, local SMEs, "Made in Macau" enterprises, and enterprises founded by young entrepreneurs, supporting them to achieve business innovation and sustainable development through multi-pronged approaches. As Macau's first integrated tourism and leisure enterprise to launch a "SME Partnering Program" in 2015, GEG has upheld our "Large Businesses Leading Small Businesses" business model, prioritizing local SMEs in business cooperation.

To further support local SMEs in enhancing their core competitiveness, GEG launched the "GEG SME Series: Quality Enhancement Certification Program" in 2024 and signed a memorandum of understanding with the Macau Productivity and Technology Transfer Center ("CPTTM") to provide financial support to nearly 40 qualified suppliers for completing both international and local quality management training courses offered by CPTTM and for passing relevant certification assessments. The program encourages GEG's SME partners to participate in CPTTM's certification training courses tailored to their business needs, including courses relating to the "M-Mark" Macau Product Quality Certification ("M-Mark"), ISO 9001 Quality Management System, and Hazard Analysis and Critical Control Point ("HACCP") food safety management system, to name a few. During the year, GEG sponsored the "SME Digitalization Support Services 2024" Program that CPTTM had introduced, to support the digitalization of hundreds of SMEs in Macau's retail, F&B, and life services sectors. Additionally, under the guidance of the Economic and Technology Development Bureau of the Macau SAR Government ("DSED"), GEG co-organized the "GEG SME Series: Technology Innovation Enterprises Sharing and Business Matching Session" with Da Heng Qin (Macau) Company Limited and the Macao Young Entrepreneur Incubation Center ("MYEIC"). The event invited GEG's partner, Huawei Services (Hong Kong) Co., Ltd. – Macau Branch for an experience sharing with Macau's innovation enterprises accredited by DSED, MYEIC members, and local SMEs, along with business matchings and products and services showcase, enabling the participants to seek collaborative opportunities.

In 2024, we invited local SMEs to participate in the revitalization work carried out in Lai Chi Vun Shipyards – an area revitalized by GEG and the Macau SAR Government. Upon completing Phase 1 of our revitalization works in December, we invited local SMEs to participate in the Christmas Bazaar, which showcased interactive games booths, performances, and cultural and creative products of our local SME partners. Furthermore, to help local enterprises and SMEs seek business opportunities in the Mainland market, we collaborated with the Industry and Commerce Association of Macau, the Guangzhou Industry and Commerce Bureau, and the General Association of Macau Guangzhou Associations in hosting the "2024 Macau Brand Pavilion Dianping VIP Day Carnival" where over 300 local retailers of food products, clothing and other consumer products touted their unique products to mainland consumers via the Dianping App. In the future, GEG will continue to make good use of its advantages and resources to help local SMEs explore more development opportunities and achieve mutual benefits.

We are dedicated to integrating sustainability into our business strategy, managing the potential environmental impacts of our operations, and aligning our actions with our sustainability goals.





UNSDG Target 7.3: Double the improvement in energy efficiency

The Group has implemented and continues to implement various energy-saving measures at all properties, promote innovative solutions, and adopt renewable energy to improve energy efficiency.



UNSDG Target 12.6: Sustainable practices in companies







The Group's multi-pronged approach to manage our environmental impacts reflects the goal to consume in a more responsible and sustainable manner.

ENVIRONMENTAL CONTROLS

As one of the world's leading resorts, hospitality and gaming companies, our goal is to create a green and low-carbon resort, working together with our stakeholders to contribute to a more sustainable planet.

We recognize that a strong governance structure is essential for effective implementation of our environmental strategy and initiatives. To ensure this, a dedicated Sustainability Team, led by the Senior Vice President of Facility Management, oversees the environmental management strategy and performance, reporting directly to the Executive Vice President of Hotel and Meeting, Incentive, Convention, and Exhibition ("MICE") Operations. To further identify and capitalize on opportunities for carbon emissions and resource usage reduction, the Energy and Environmental Management Committee, comprising representatives from both Galaxy Macau™ and Broadway Macau™, was established and tasked with the mission of fostering an environmentally responsible culture and driving environmental excellence throughout the Group.

In daily operations, we maintain an Integrated Management System, encompassing ISO 45001, ISO 14001, and ISO 50001, ensuring comprehensive management of health, safety, environmental impact, and energy efficiency. Each year, we assess our environmental performance by setting and tracking targets in key areas including energy consumption, water use, and waste diversion for our properties.

Sustainability Aspects	UNSDG	2024 Targets	Status	2024 Performance
Energy	 	3% decrease in energy use intensity per square meter of GFA compared to the 2016 baseline levels ⁵ .	 <i>Achieved</i>	<ul style="list-style-type: none"> • 7.3% decrease in Galaxy Macau™ • 8.5% decrease in Broadway Macau™ • 18.0% decrease in StarWorld Macau
Water		3% reduction in water use intensity per square meter of GFA compared to the 2016 baseline ⁶ .	 <i>Achieved</i>	<ul style="list-style-type: none"> • 13.3% decrease in Galaxy Macau™ • 17.5% decrease in Broadway Macau™
Waste		Improved waste diversion rates by 5% compared to the 2017 baseline ⁷ .	 <i>Achieved</i>	<ul style="list-style-type: none"> • 14.5% increase in diversion rate in Galaxy Macau™ and Broadway Macau™
		Improved waste diversion rates by 4% compared to the 2018 baseline ⁸ .	 <i>Achieved</i>	<ul style="list-style-type: none"> • 48.4% increase in diversion rate in StarWorld Macau

⁵ Energy target applies to Galaxy Macau™, Broadway Macau™ and StarWorld Macau.


⁶ Water target applies to Galaxy Macau™ and Broadway Macau™.

⁷ Waste target applies to Galaxy Macau™ and Broadway Macau™.

⁸ Waste target applies to StarWorld Macau.

Our construction materials division, KWCM, has established a Sustainability Policy and an Integrated Management System (“IMS”) Policy, outlining a set of robust objectives. These include zero Health, Safety and Environmental (“HSE”) violations, no significant adverse environmental impacts from operations, data accuracy for ESG and HSE reporting platforms, air pollutant emissions to be kept below statutory limits, and continuous improvement in carbon intensity year-on-year.

ENERGY AND CLIMATE RESILIENCE

	Energy Diversion Target	3% decrease in energy use intensity per square meter of gross floor area (“GFA”) for Galaxy Macau™, Broadway Macau™ and StarWorld Macau compared to the 2016 baseline levels.
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ENERGY AND CARBON MANAGEMENT

GEG is dedicated to promoting energy-saving initiatives and adopting innovative solutions to enhance energy efficiency and reduce carbon emissions. Both Galaxy Macau™ and Broadway Macau™ are certified under the ISO 50001 Energy Management System, underscoring our commitment to responsible energy and carbon emissions management. Through continuous monitoring, integration of energy-saving standards, and implementation of carbon reduction strategies, we aim to minimize our environmental footprint while safeguarding the well-being of nearby communities.



Incorporating Energy Considerations into Building Lifecycle

Highlighting our commitment to sustainability, both the Promenade Shops at Galaxy Macau™ and the Galaxy International Convention Center have earned prestigious Gold Certifications in Leadership in Energy and Environmental Design (“LEED”) from the United States Green Building Council.

We are committed to reducing our climate impact in alignment with the Paris Agreement by systematically lowering carbon emissions through energy efficiency measures, renewable energy adoption, and transitioning to low-emission vehicles. In 2024, GEG implemented over 100 energy-saving initiatives across our properties to enhance energy efficiency, reduce consumption, and improve cost-effectiveness in our operations. We optimized chiller performance, reused the condensate from air conditioning systems, reset condenser water temperatures, upgraded pipe insulations, adopted intelligent IoT office systems, and made technical upgrades, the details of which are shown below.

ENERGY SAVING INITIATIVES

Air Quality and Building Comfort

- **Improving Air Balancing and Distribution:** We optimize the air balancing and distribution inside our buildings to ensure the well-being of occupants, minimize energy wastage, and adhere to the health codes by effectively preventing tobacco smoke infiltration.
- **Adopting Intelligent Office System:** We have installed an advance control system in our offices that optimize energy use due to lighting and air-conditioning in response to occupancy and ensure a comfortable and efficient workplace.

Infrastructure Improvement

- **Upgrading Thermostats:** We have replaced outdated thermostats with modern digital ones at StarWorld Macau. These new thermostats offer enhanced accuracy and consume less energy.
- **Applying Sun-Blocking Window Film:** We have applied a special film on the windows and roof of StarWorld Macau that faces the sun. This film minimizes heat entry, thereby reducing the reliance on air conditioning.
- **Enhancing Roof Insulation:** We have enhanced the thermal insulation on the roof of StarWorld Macau to better preserve the heat in our water pipes, thus cutting down energy loss or waste.

KWCM employs an advanced waste heat recovery system to efficiently capture the heat generated during cement kiln operation and generate steam for power generation. This innovative technology significantly reduces energy wastage and overall consumption while markedly enhancing the energy efficiency of our cement production facilities. Furthermore, by harnessing waste heat for power generation, we continuously uphold our commitment to sustainable development and responsible manufacturing, further advancing our green production initiatives.

At our Puer cement plant in Yunnan, the waste heat recovery system achieved energy savings of 55,991 GJ in 2023 and 42,031 GJ in 2024, cumulatively reducing approximately 15,528 tons of CO₂e emissions. This accomplishment not only enhances our energy utilization efficiency but also plays a critical role in reducing our carbon footprint.



Waste Heat Recovery System at Puer Cement Plant

TECHNICAL UPGRADES

Energy Optimization through Continuous Commissioning

- We constantly track the energy performance of our buildings and re-commission the building systems to ensure optimal operation. This proactive approach allows us to promptly identify and rectify system faults or inefficiencies, effectively minimizing energy waste. In 2024, these efforts resulted in total energy saving of over 1,169 MWh.

Efficient Insulation for Pipework

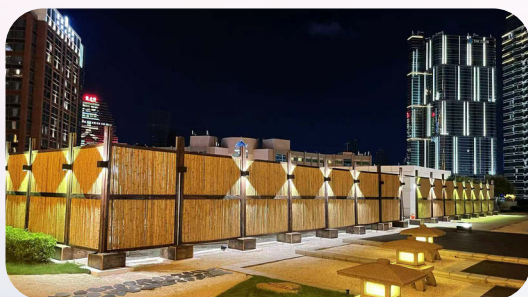
- To address the energy losses caused by aging thermal insulation, we replaced it with advanced materials that restore thermal conductivity and provide enhanced vapor barrier protection. This upgrade improved heat exchange, prevented water tripping nuisance, reduced pipe corrosion, and ensured long-term energy efficiency.

Condenser Water Temperature Reset

- We optimized our evaporative cooling system by adopting a “Wet Bulb + 2.5°C” temperature reset strategy where we continuously adjust the condenser water temperature setpoint based on varying outdoor conditions. Together with condensate harvesting, the approach helped us saved 260 MWh of energy in 2024.

RENEWABLE ENERGY

GEG remains committed to advancing renewable energy usage as part of our drive toward a low-carbon economy. A solar panel system has been installed at the roof of Hotel Okura Macau to capture solar energy used for landscape lighting. At StarWorld Macau, we expanded the number of solar panels on the hotel rooftop, using the additional energy generated internally, to provide more lighting to the plant room. Additionally, trials for a wind-powered turbine continue, providing rooftop lighting and offsetting solar panel downtime during nighttime.



Solar Panel System at Hotel Okura Macau



Solar Panel System at Starworld Macau

KWCM remains committed to reducing its carbon footprint by actively exploring renewable energy alternatives and continuing to use biomass as a sustainable replacement for natural gas and coal.

In 2024, KWCM installed 110 solar panels on the rooftop of its Tai Po Customer Service Centre and generated a total of 31,752 kWh of clean energy, reinforcing our commitment to adopting renewable energy sources.



KWCM has adopted biomass as sustainable alternatives to natural gas and coal



Solar Panel System at KWCM

GREEN TRANSPORTATION

TRANSITION TO NEW ENERGY VEHICLES AND SUPPORTING ELECTRIC MOBILITY

In 2024, we fully replaced our fleet of shuttle buses used for guests and team members with NEVs, advancing our shift to alternative fuel sources. Additionally, we expanded our electric vehicle charging infrastructure for cars and motorcycles within the team member parking area at Galaxy Macau™, and introduced Autonomous Mobile Robots (“AMRs”) for delivery in the back-of-house area to reduce carbon emission. Equipped with advanced battery technology and intelligent navigation systems, the AMRs efficiently performs cargo transport tasks, improves logistics efficiency, and reduces fuel consumption and maintenance costs.

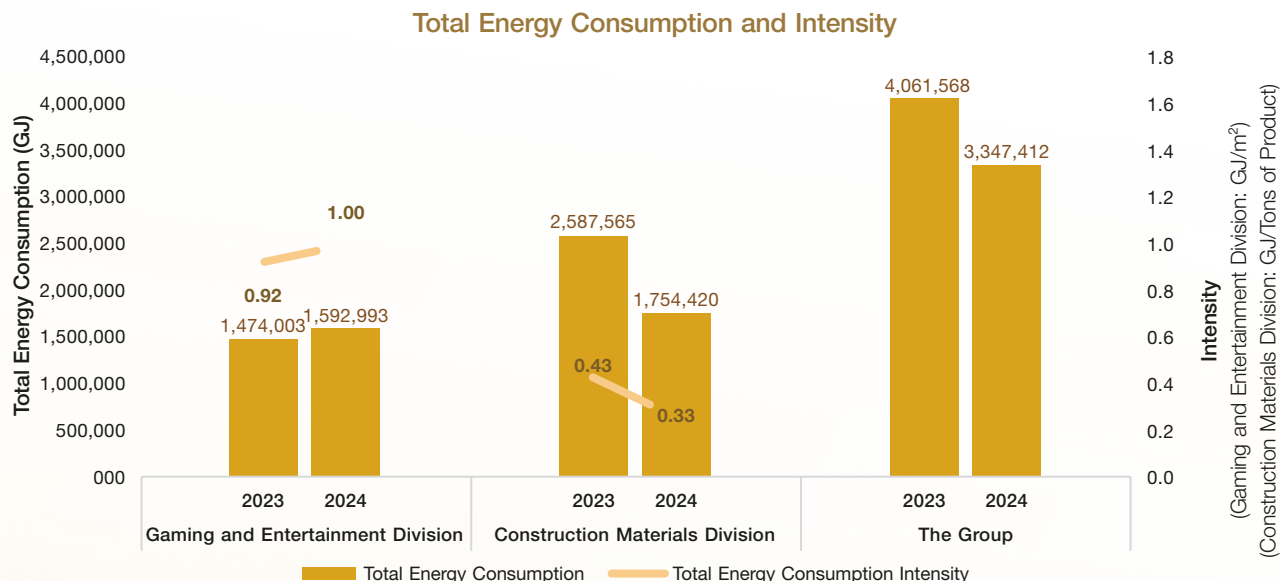
CARBON NEUTRAL

GEG actively supports national “Dual Carbon” target and Macau’s carbon neutrality vision. In 2024, the Galaxy International Convention Center (“GICC”) incorporated sustainability into a number of events held at its premises by collaborating with the Macao Low Carbon Development Association to achieve carbon neutrality on meetings and fan events through the purchase of internationally recognized wind power carbon credits to offset event emissions.

ENERGY EFFICIENCY

We had set a 2024 target of reducing electricity consumption by 3% at Galaxy Macau™, Broadway Macau™ and StarWorld Macau compared with the 2016 baseline level. During the reporting period, electricity consumption at Galaxy Macau™, Broadway Macau™ and StarWorld Macau decreased by 7.3%, 8.5% and 18.0% respectively compared to the 2016 baseline level.

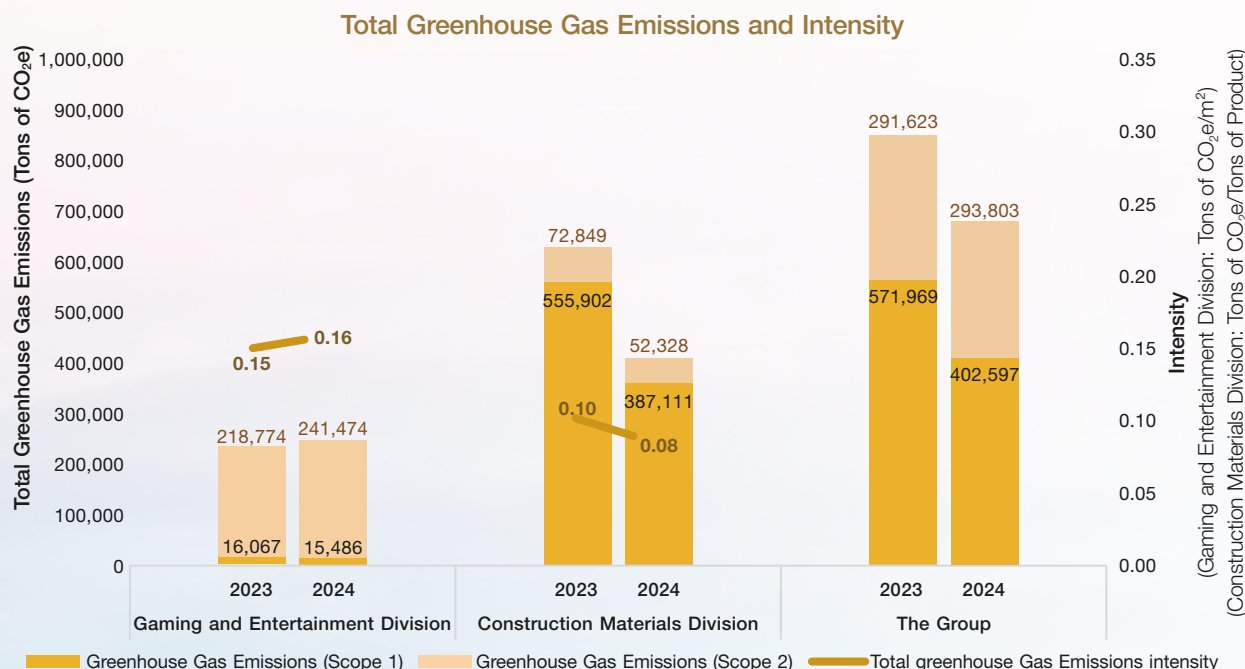
The Group’s total energy consumption was 3,347,412.16 GJ, reflecting an 18% decrease from the previous year. Notably, the gaming and entertainment division experienced higher energy consumption due to increased business activity driven by the recovery of the tourism industry. Energy intensity for the Group’s gaming and entertainment division and construction materials division was 1.00 GJ/m² and 0.33 GJ/ton of product respectively.



GHG PERFORMANCE

Our commitment to reducing greenhouse gas emissions remains unwavering as we continue to expand our electric vehicle fleet, explore and adopt renewable energy sources, and adopt cutting-edge energy-efficient technologies. In 2024, we maintained the disclosure of Scope 1 and Scope 2 GHG emissions⁹, while also initiating a Scope 3 GHG emissions inventory process, with plans to conduct a comprehensive review of carbon emissions across our value chain.

The overall increase in absolute Scope 1 and 2 GHG emissions in 2024 compared to 2023 is attributed to heightened business activities across our gaming and entertainment division as well as construction materials division.



⁹ The Group's GHG emission calculation standards and emission factors are based on the Hong Kong Stock Exchange's How to Prepare an ESG Report – Appendix 2: Reporting Guidance on Environmental KPIs, the GHG Protocol: Corporate Accounting and Reporting Standard, and the sustainability reports of local utility provider, Companhia de Electricidade de Macau.

AIR EMISSIONS

We remain committed to our environmental responsibilities and strive to reduce air emissions through advanced environmental management plans and technological upgrades in exhaust gas reduction, paving the way for a cleaner, greener future.

Reducing Vehicle Emissions

- We have completely transitioned our fleet of shuttle buses for guests and team members to NEVs, significantly reducing air emissions and enhancing our commitment to sustainability. Furthermore, we continue to phase out conventional fuel vehicles in our Guest Limousine Service, replacing them with environmentally friendly electric vehicles and NEVs.


KWCM's Technology for Reducing Emissions

- KWCM's Puer cement plant uses oxygen-enriched combustion technology and has installed hot air ducts for coal handling, effectively reducing coal consumption and emissions. Additionally, the Qianan GGBS plant has constructed a blast furnace gas pipeline, enabling the use of a natural gas and blast furnace gas mix to further lower nitrogen oxide ("NO_x") emissions.
- In 2024, we upgraded our production lines in Baoshan cement plant, completing ultra-low emission technology renovations on two of them. These upgrades have effectively reduced air emissions, demonstrating our ongoing commitment to improving environmental performance and promoting sustainable operations.

Our operations generate small amounts of air pollutants on account of liquefied petroleum gas ("LPG") used and the fossil fuels consumed by our vehicle fleet. In 2024, we generated a total of 114.65 tons of NO_x, 8.01 tons of SO_x and 25.76 tons of PM.

Type	Units	2023	2024	Percentage of Reduction %
Nitrogen oxides ("NO _x ")	Tons	159.17	114.65	28% reduction
Sulphur oxides ("SO _x ")	Tons	7.52	8.01	7% increase
Particulate matter ("PM")	Tons	30.21	25.76	15% reduction

WATER STEWARDSHIP



Water Consumption Target

3% reduction in water use intensity per square meter of GFA at Galaxy Macau™ and Broadway Macau™, compared to the 2016 baseline.

Water is a fundamental resource for human life, and in Macau — a city reliant on external sources for nearly all its water supply — it holds exceptional value. Recognizing the critical importance of conserving this precious resource, GEG is committed to sustainable water management practices that minimize environmental impact and ensure long-term resource availability.

The Group actively monitors and optimizes water usage across all departments. Monthly meetings are held to review water consumption. Key initiatives in 2024 include optimizing water softener regeneration limits, and commissioning high-performance filtration technology to enhance pool and water feature circulation while reducing water usage.

WATER SAVING INITIATIVES

In 2024, the Group has deployed Activated Filter Media (“AFM”) filtration technology across all 37 of our pools at Galaxy Macau™. The use of mixed bed layering with Grade 1 and Grade 2 AFM maximizes particle retention and reduces differential pressure, leading to energy savings. Moreover, the optimized backwash performance of AFM reduces water usage during maintenance, with a remarkable 50% reduction in backwash water consumption and a 15% reduction in energy use. AFM also lowers the need for chemical dosing, fostering a healthier environment for our guests while reducing operational costs.

As part of our ongoing efforts to reduce water wastage, we have replaced copper pipes in the F&B pre-heating water system at Galaxy Macau™ with more durable stainless-steel pipes to prevent leaks due to erosion and enhance system durability, which eventually reduces water wastage, and minimizes maintenance needs.

Rainwater Harvesting System: GEG has built a Rainwater Harvesting System to collect and store rainwater for non-potable uses. This reduces demand for freshwater and pressure on local water supplies.

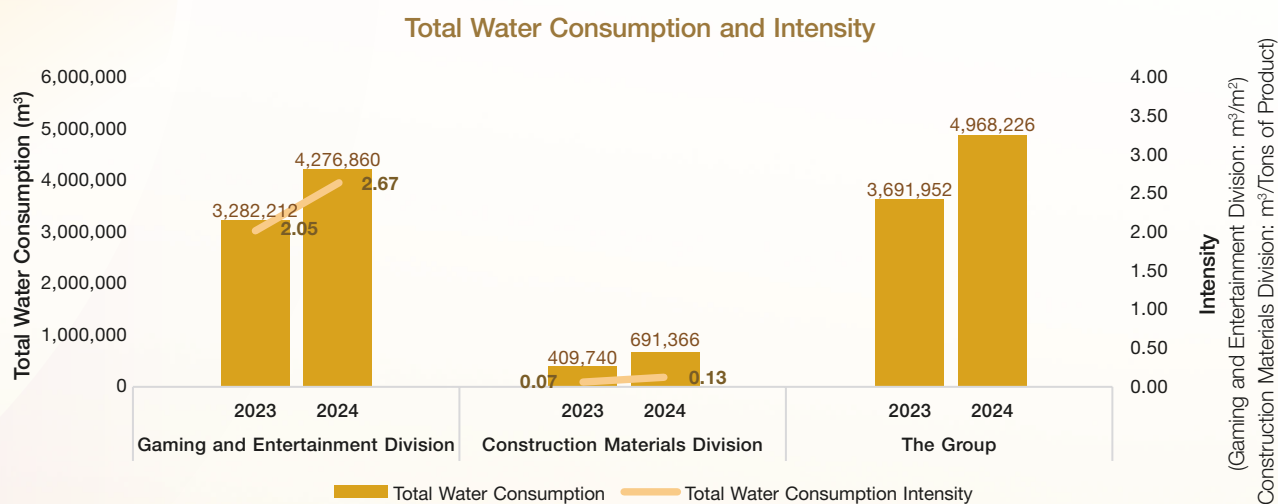
Chiller Plant Greywater Recycling: The swimming pool water and chiller plant water at StarWorld Macau are partially recycled and used for daily cleaning in the refuse area.

Effective dust control measures are essential for safeguarding the environment and enhancing operational efficiency at KWCM's facilities. At the Ezhou, Maanshan and Nanjing Ground Granulated Blast Furnace slag (“GGBS”) plants, innovative solutions have been implemented to address this challenge. Rainwater is collected and repurposed, mainly for irrigation within the plant area, road surface spraying for dust suppression, and a small amount for truck washing, making comprehensive use of natural water resources. Additionally, KWCM's cement plant in Baoshan, Yunnan, has established a comprehensive water management system that assigns water conservation responsibilities to specific departments and personnel. A three-tier water usage plan has been implemented, with regular analysis of water consumption data, as well as training and awareness campaigns on water conservation. As a result of these efforts, the plant has been recognized as a “Water Efficiency Leader” among key water-consuming enterprises for 2024 by the National Ministry of Industry and Information Technology.

WATER PERFORMANCE

During the reporting period, the Group's total water consumption was 4,968,225.57 m³, a 35% increase compared to 2023. The water intensity for our gaming and entertainment division and our construction materials division was 2.67 m³/m² and 0.13 m³/ton of product respectively.

The Group set a target to reduce water use intensity by 3% per square meter of GFA for Galaxy Macau™ and Broadway Macau™, using 2016 as the baseline. This year, we successfully met this target by achieving a 13.3% reduction for Galaxy Macau™ and 17.5% reduction for Broadway Macau™ as compared to our base year.



RESOURCE AND CIRCULATION

Waste Diversion Target

Improve waste diversion rates by 5% for Galaxy Macau™ and Broadway Macau™, compared to the 2017 baseline.

Improve waste diversion rates by 4% for StarWorld Macau, compared to the 2018 baseline.

WASTE MANAGEMENT

Our Energy and Environmental Management and Green Procurement Statements guide our sustainability efforts and waste management practices, aligned with ISO 14001 EMS standards. We generate both hazardous (e.g., lube oil, printer cartridges, light tubes, and batteries) and non-hazardous waste. Following the 4R principles, our gaming and entertainment division focuses on waste reduction, improved recycling, and mitigating environmental impacts. Throughout 2024, we have implemented a range of initiatives to promote sustainable consumption, support local SMEs in sourcing green products, and encourage responsible production practices to minimize waste.

WASTE REDUCTION AND RECYCLING

PLASTIC WASTE REDUCTION

To address the growing concern about plastic waste, we have replaced toiletries with bamboo-based products and large-capacity amenity containers. In our back-office operations, the use of single-use plastic bin liners has been eliminated.

In line with Macau's plastic reduction policies, we source biodegradable alternatives to plastic bags and other single-use items, and are increasingly using bamboo-based products for our hotel key cards and amenities. In 2024, we prioritized exploring circular solutions for responsible waste management and repurposed recycled plastic bottles into windbreakers for the "2024 Galaxy Entertainment Macao International Marathon" organized by the Sports Bureau of the Macau SAR Government, GEG and the General Association of Athletics of Macau, as well as into tote bags gifted to guests at the "EGGSPRESSION – An Immersive Art Experience" exhibition held during the year at The Promenade Shops at Galaxy Macau™ and GalaxyArt. To promote recycling, we installed Reverse Vending Machines at the GICC and provide water dispensers in lounges to encourage recycling of plastic water bottles.



2024 Galaxy Entertainment Macao International Marathon
windbreakers made from recycled plastic bottles

In 2024, we replaced



18 Million
plastic items



20 Thousand
plastic bin liners

REDUCING PAPER WASTE THROUGH DIGITALIZATION

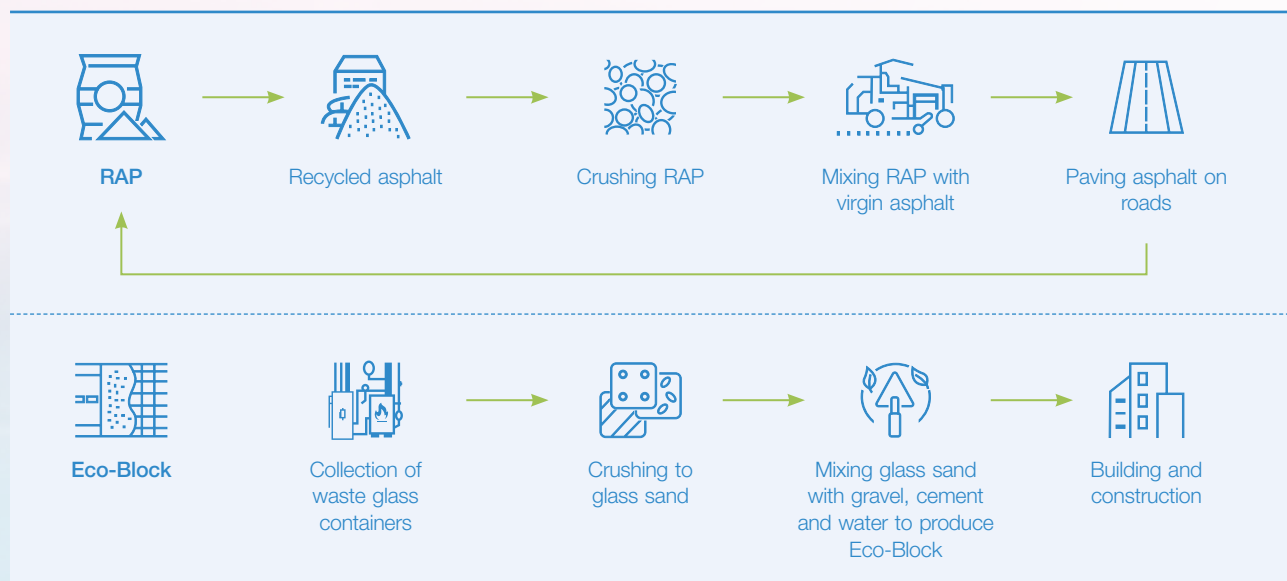
We have introduced a paperless check-in system at our hotels, and have launched digital pay slips, team member handbooks, and business cards. Our Corporate Procurement Department is also adopting digital forms for service and product sourcing, helping users go paperless while improving the internal approval processes and further reducing paper waste across the Group.

FOOD WASTE REDUCTION

In our F&B operations at Galaxy Macau™, we adopted a Central Production Kitchen (“CPK”) as an integrated and centralized food preparation and production system that handles food procurement, management, processing, preparation, cooking, packaging, and distribution, providing services to more than 80 small kitchens. In addition, by leveraging data to forecast and manage raw material orders, we accurately control food inventory, reduce waste, lower costs, and minimize packaging waste in food production.

CONSTRUCTION WASTE MANAGEMENT

KWCM adopts the principles of a circular economy by processing construction waste materials and transforming them into raw materials for future use. Instead of sending waste to landfills, we prioritize the recycling and repurposing of construction materials to promote sustainability.



WASTE PERFORMANCE

In 2024, we established distinct waste targets for our gaming and entertainment division. Galaxy Macau™ and Broadway Macau™ aimed to improve their waste diversion rate by 5% or more compared to the 2017 baseline, while StarWorld Macau set a target to achieve a 4% improvement compared to the 2018 baseline. Compared to the base year, we have improved our waste diversion rate for Galaxy Macau™ and Broadway Macau™ by 14.5%^{10, 11} and for StarWorld Macau by 48.4%.

In 2024, the Group generated a total of 86,855.77¹² tons of waste, comprising 41.47 tons of hazardous waste and 86,814.30 tons of non-hazardous waste. This represents a 25% increase compared to 2023, primarily driven by heightened business activity following the recovery of the tourism industry.

The Group achieved an overall waste recycling rate of 26%, with 100% of hazardous waste and 26% of non-hazardous waste being recycled.



INTEGRATION WITH NATURE

GEG is committed to optimizing and expanding green spaces and natural landscapes for preservation and promotion of biodiversity. We boast over 60,000 square meters of green space at Galaxy Macau™, with more than 2,000 trees and 1.5 million plants and seasonal flowers, supporting biodiversity. In addition to greening outdoor spaces, we use green wall technology to enhance indoor environmental quality. Our Landscape Team prioritizes native and adaptable plants from Asia when choosing plants.

¹⁰ Starting in 2023, our waste targets and figures for Galaxy Macau™ and Broadway Macau™ were combined as waste disposal operations in Broadway Macau™ were temporarily suspended, which resulted in its waste being handled by Galaxy Macau™.

¹¹ The waste generated by Galaxy Macau™ increased compared to the 2016 baseline, primarily due to the addition of Phase 3 property in 2023.

¹² Due to rounding, the total waste generated may not match the sum of hazardous and non-hazardous waste shown here. For detailed figures, please refer to the Appendix - Performance Data Summary.

NOISE MITIGATION

The primary environmental impact of our daily operations is noise. To address this, we have equipped our facilities with tools to monitor surrounding noise levels and ensure compliance with the Macau SAR Law No.8/2014 - Environmental Noise Prevention and Control Law. To enhance guest comfort, we have soundproofed our guestrooms. In our construction material division, employees and contractors working in noisy areas are provided with ear protection and are designated "Ear Protection Zones" to promote hearing health and raise awareness.

SUSTAINABILITY AWARENESS AND EDUCATION

GEG promotes sustainability through internal monthly communications such as Environmental and Energy Conservation Ideas, GEG Highlights, Sustainability Newsletters, and GEG Buzz, allowing team members to obtain tips on sustainable practices, healthy living, and other important information related to GEG's CSR and environmental initiatives, and corporate events to raise awareness and promote engagement. To deepen understanding, in 2024, GEG organized a sharing session with the non-profit organization GREEN Hospitality, sharing sustainability trends in the Greater Bay Area and the global tourism industry with our team members.

During the reporting year, GEG also maintained active engagement in a range of environmental protection activities, some of which are listed below:

Earth Hour and "Lights Out" Campaign

For the 17th consecutive year, we participated in Earth Hour, emphasizing our commitment to energy conservation. Additionally, we continued the monthly "Lights Out" campaign on the first Tuesday of each month, encouraging energy-saving practices.

Red Packet and Mooncakes Boxes Recycling Campaign

We actively supported the Red Packet and Mooncakes Boxes Recycling Campaign organized by the DSPA. This initiative promotes responsible disposal during festival.

World Environmental Day Activity

On World Environmental Day, we donated the proceeds from plastic bag charges to Green Future Macau and Fuhong Society of Macau. These organizations work towards environmental conservation and social well-being. Taking part in the "Lights Out 1 Hour" initiative, GEG had the exterior and non-essential lights across all properties turned off from 8:30 pm to 9:30 pm on June 5 to conserve energy. We also encouraged non-uniform team members to "Dress Light, Save Energy" during the hot summer weather and maintain office temperature at no less than 25°C for energy saving.

World Food Day

We organized an event themed around World Food Day, raising awareness about global food supply and the importance of reducing food waste. The event included education and a cooking class to encourage sustainable practices.

Green Tour

Invited by DSPA, we conducted a green tour for local students and shared how the hospitality industry can contribute to environmental sustainability.

In our construction materials division, KWCM also organized a series of training workshops and activities to engage colleagues and raise internal environmental awareness.

Training on Low Carbon Pathways

KWCM organized a training workshop focused on low carbon pathways for colleagues across various business units, helping them to identify relevant low carbon issues and practices related to their product lines while establishing a comprehensive decarbonization roadmap.

Environmental Artwork Creative Competition

In 2024, KWCM launched the “Environmental Artwork Creative Competition” to encourage colleagues to create meaningful and tangible art pieces that promote environmental awareness.

OUR SUSTAINABILITY RECOGNITIONS

EARTHCHECK CERTIFICATION



GEG has maintained EarthCheck certifications for Banyan Tree Macau (Gold), Galaxy Hotel™ (Silver), Hotel Okura Macau (Silver). Our properties, including GICC, Andaz Macau and Raffles at Galaxy Macau have also achieved Silver certification in the reporting year. We are pleased to say that GEG has the most EarthCheck certifications among all integrated and leisure enterprises in Macau.

MACAU GREEN HOTEL AWARD



The Macau Green Hotel Award was designed as a collaboration between DSPA and the MGTO. During the reporting period, Galaxy Hotel™, Banyan Tree Macau, Hotel Okura Macau, The Ritz-Carlton, Macau, and JW Marriott Macau have earned the esteemed Macau Green Hotel Award – Gold Award. Broadway Macau™ obtained the Macau Green Hotel Award – Silver Award.

LEADERSHIP IN ENERGY AND ENVIRONMENTAL DESIGN (“LEED”)



As a result of our consistent endeavors to integrate sustainability across our properties, both The Promenade Shops at Galaxy Macau™ and GICC have received the prestigious LEED Gold Certification from the United States Green Building Council.

MACAU ENERGY SAVING AWARD



GEG's dedication to energy conservation and the innovative methods we use to reduce energy consumption have earned us an “Energy Saving Concept Award” for Galaxy Macau™ and an “Energy Saving Award (Hotel Group B) – 1st Runner Up” for Broadway Macau™ in the “Macau Energy Saving Activity 2023” organized by Companhia de Electricidade de Macau.

GREEN FACTORY AWARD



KWCM's GGBS plants in Nanjing and Ezhou and the cement plant in Zhaotong have been recognized as “Green Factory” from the Industry and Information Technology Department of Jiangsu, Hubei and Yunnan Province respectively. Additionally, the GGBS plant in Maanshan and the cement plant in Puer, have both been recognized as national-level “Green Factory” by the Ministry of Industry and Information Technology.

OUR CLIMATE FOOTPRINT

We are committed to building a more sustainable future by addressing climate change proactively, exploring innovative ways to reduce our carbon footprint, and supporting Macau's "Long Term Decarbonization" strategy for 2050.



環保採購 Green Procurement

本公司一直致力於環保採購，透過選擇符合環保標準的供應商，減少碳足跡。我們與多家環保供應商建立了長期合作關係，確保採購過程符合環保要求。此外，我們亦會定期審核供應商的環保表現，以確保其符合我們的環保標準。

透過環保採購，我們不僅可以減少碳足跡，還可以支持環保產業的發展。我們相信，透過我們的努力，可以為建立一個更環保、更可持續的未來做出貢獻。

打造綠色低碳之旅 Promoting a Green and Low-Carbon Tourism and Leisure Experience

我們致力於為遊客提供一個綠色、低碳的旅遊和休閒體驗。透過提供環保設施、推廣環保活動，以及與環保組織合作，我們希望能夠減少旅遊和休閒活動對環境的影響。

- 提供環保設施，如環保袋、環保杯等。
- 推廣環保活動，如環保講座、環保比賽等。
- 與環保組織合作，共同推廣環保活動。

我們相信，透過我們的努力，可以為遊客提供一個更環保、更可持續的旅遊和休閒體驗。

- 提供環保設施，如環保袋、環保杯等。
- 推廣環保活動，如環保講座、環保比賽等。
- 與環保組織合作，共同推廣環保活動。

保育環境 Protecting Our Environment

我們致力於保護環境，減少對環境的影響。透過採取環保措施，如減少能源消耗、減少廢物產生等，我們希望能夠減少對環境的影響。此外，我們亦會定期進行環境評估，以確保我們的活動符合環保要求。

我們相信，透過我們的努力，可以為保護環境做出貢獻。我們希望能夠為建立一個更環保、更可持續的未來做出貢獻。



UNSDG Target 12.6: Sustainable practices in companies

The Group's progress towards sustainability and climate reporting contributes to our adoption of internal sustainable practices.



UNSDG 13.1: Strengthen resilience and adaptive capacity to climate related disasters

The Group enhances its climate resilience by conducting climate risk assessments and formulating measures to mitigate impacts under various climate scenarios.

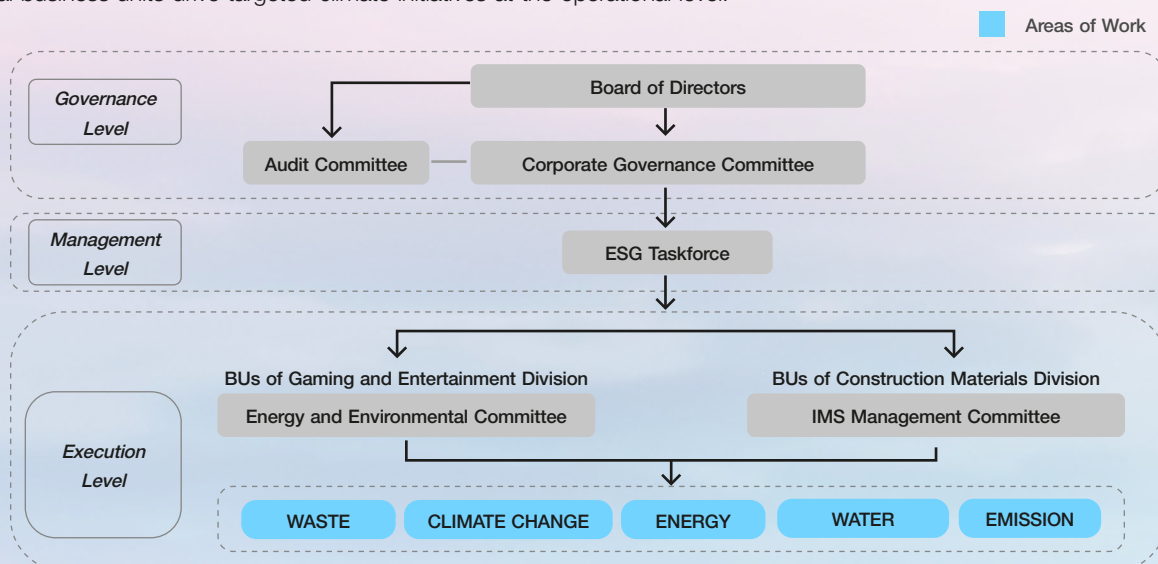
The Group recognizes the potential risks climate change poses to business stability and sustainable development. We regard decarbonization and climate resilience as integral to our long-term strategy. To address these challenges, we are gradually aligning our ESG reporting with the recommendations set out in the IFRS S2 Climate-related and the HKEX ESG Code, while also supporting Macau's decarbonization strategy.

We focus on identifying and assessing climate risks, conducting comprehensive climate risk evaluations for our operations, and continuously monitoring potential risks and opportunities. Additionally, we are implementing mitigation strategies, strengthening climate resilience, and setting targets to ensure the effective implementation of our climate response measures, laying a solid foundation for sustainable growth.

GOVERNANCE

We have established a comprehensive climate governance framework to discuss climate-related topics, identify climate-related risks and opportunities, and develop measures to address the potential impacts on our assets. The Board of Directors serves as the highest governance body, overseeing the Group's climate-related strategies. For details on the governance framework, please refer to **ESG Governance** section.

The execution of these initiatives is overseen by the Energy and Environmental Committee and Integrated Management System ("IMS") Management Committee. They implement measures aimed at reducing carbon emissions and optimizing resources, while individual business units drive targeted climate initiatives at the operational level.



STRATEGY

Climate change poses multiple risks to our business, including physical and transition risks. Physical risks include the increasing frequency of extreme weather events such as typhoons, heavy rainfall, and heatwaves, as well as rising sea levels. These phenomena may result in asset damage, operational disruptions, and higher maintenance costs. In addition, high temperatures can threaten team member health and productivity, increase cooling demands, and drive-up operational costs. Meanwhile, chronic risks such as water resource pressure and supply chain disruptions may impact the stability of our daily operations.

Transition risks arise as governments strengthen their climate policies, customers increase their demands for low-carbon products, and stakeholders increase their expectations for sustainability. These changes may lead to higher compliance costs, the need for operational adjustments, and reputational risks if expectations are not met.

In facing these challenges, we also see opportunities for transformation. With the growing market demand for low-carbon products and services, we are developing energy-efficient and climate-resilient integrated tourism and leisure resorts aimed at appealing to environmentally conscious customers, reducing potential operational costs for items like energy consumption and maintenance, and enhancing business resilience.

The Group incorporates climate change considerations into our risk management and in 2024, conducted scenario-based assessments to help identify and mitigate potential risks, and develop the corresponding response strategies.

Climate Risk Management Process	
Topic	Description
Climate Risk Assessment	Conducted a comprehensive assessment of climate-related risks specific to Macau, including sea level rise and typhoons, which significantly impact local infrastructure.
Financial Impact Analysis	Developed a qualitative analysis of the potential financial impacts that various climate-related risks (such as typhoons, floods or rising temperatures) may have on our properties and operations, as well as the degree of impact and risk urgency (i.e. short-term, mid-term, or long-term).
Mitigation Initiatives Development	Developed mitigation initiatives to address potential climate risks, including regular maintenance of critical infrastructure, early warning systems, and team member training.
Regular Review and Updates	Regularly conducted qualitative reviews of mitigation initiatives, incorporating new information, emerging risks, and lessons learned, ensuring continuous improvement.

RISK MANAGEMENT

To address climate change risks, we adopt scenario frameworks proposed by international authoritative organizations to assess physical and transition risks. Physical risk scenarios are based on the Shared Socioeconomic Pathways (“SSPs”) developed by the Intergovernmental Panel on Climate Change (“IPCC”), while transition risk scenarios refer to the energy transition pathways developed by the International Energy Agency (“IEA”). These scenarios provide scientific foundations to evaluate potential climate risks and their impacts.

PHYSICAL RISK SCENARIOS

-SSP1-2.6 (Low Emissions Scenario)

This scenario assumes that global carbon reduction measures are actively implemented, with greenhouse gas emissions declining to near-zero levels by 2070.

-SSP5-8.5 (High Emissions Scenario)

This scenario assumes continued heavy reliance on fossil fuels, with greenhouse gas emissions continuing to rise throughout the 21st century.

Characteristic ¹³	SSP1-2.6 (Low Emissions Scenario)	SSP5-8.5 (High Emissions Scenario)
Temperature Changes	Annual temperature increases around 1.5°C by 2100, with approximately 80 extreme hot days per year.	Annual temperature increases exceeding 2.4°C by 2100, with nearly 180 extreme hot days per year.
Sea Level Rise	Sea levels projected to rise by approximately 0.6 meters by 2100, posing relatively low risks to coastal infrastructure.	Sea levels projected to rise by over 0.8 meters by 2100, posing severe threats to coastal areas.
Extreme Weather Events	Typhoons, floods, and other events are relatively controlled, with low frequency.	Typhoons, heatwaves, floods, and other extreme weather events significantly increase in both frequency and intensity.

TRANSITION RISK SCENARIOS

-NZE 2050 (Net Zero Emissions Scenario)

This scenario assumes that the global energy system will achieve net-zero carbon emissions by 2050, limiting global temperature rise to within 1.5°C. Governments will implement strict climate policies in the short term, driving rapid development of renewable energy and energy-saving technologies.

-STEPS (Stated Policies Scenario)

This scenario assumes that only current policies are implemented, without any additional climate actions. By 2100, global temperatures are expected to rise by approximately 2.4°C, and the energy system will continue to rely predominantly on fossil fuels.

Characteristic	NZE 2050 (Net Zero Emissions Scenario)	STEPS (Stated Policies Scenario)
Policy Implementation	Strict policies enforced to achieve carbon reduction and energy transition goals.	Limited policy execution with no additional climate actions introduced.
Energy Structure	Large-scale replacement of traditional energy with renewable energy, increased investments in technology.	Continued reliance on fossil fuels, with slower development of renewable energy.
Market and Demand	Growing demand for low-carbon markets, requiring companies to accelerate technological and business model transitions.	Stable traditional markets with relatively low demand for low-carbon initiatives.

¹³ The characteristics of the IPCC scenarios were referenced from the Macau Meteorological and Geophysical Bureau to account for the specific context and circumstances of Macau.

TIME HORIZON DEFINITION

We define the time horizon as follows: short-term refers to the period up to 2030, mid-term covers 2030 to 2050, and long-term extends beyond 2050.

CLIMATE-RELATED RISKS AND OPPORTUNITIES

●	Low Potential Impact Level	The risk is unlikely to materialize and is expected to have a low impact on the Group within the corresponding time horizon.
●	Moderate Potential Impact Level	The risk has a moderate likelihood of materializing and is expected to have a moderate impact on the Group within the corresponding time horizon.
●	High Potential Impact Level	The risk is more likely to materialize and is expected to have a significant impact on the Group within the corresponding time horizon.

Key Climate-related Physical Risks

Risk Category	Risks	Potential Financial Impacts	Potential Impact Rating					
			Short-term (2024-2030)		Medium-term (2030-2050)		Long-term (beyond 2050)	
			Low carbon	High carbon	Low carbon	High carbon	Low carbon	High carbon
Acute	Property Damages (Typhoons, Coastal Flooding)	<ul style="list-style-type: none"> Increased costs from repairs and maintenance Reduced asset value due to damage from extreme weather events 	●	●	●	●	●	●
	Mitigation Initiatives	<p>Enhance Building Resilience: Reinforce building structures, including roofs, windows, and infrastructure, to withstand strong winds and floods.</p> <p>Emergency Response Plans: Develop comprehensive disaster response plans, including evacuation protocols and post-disaster repair plans, to ensure rapid recovery.</p> <p>Risk Monitoring and Early Warning Systems: Implement real-time weather monitoring systems to predict and respond to extreme weather events.</p> <p>Invest in Flood Prevention Measures: Install flood barriers and advanced drainage systems to minimize damage from seawater intrusion and material corrosion.</p>						
	Employee Health and Safety (Extreme high Temperatures)	<ul style="list-style-type: none"> Reduced workplace productivity due to increase in heat-related illnesses Increased costs from air conditioning and cooling 	●	●	●	●	●	●
	Mitigation Initiatives	<p>Improve Work Environments: Enhance ventilation and cooling systems, and provide shading and cooling facilities to protect employee health.</p> <p>Flexible Work Arrangements: Implement flexible working hours during extreme heat to reduce outdoor exposure.</p> <p>Health Monitoring and Training: Conduct regular health checks and provide training on heat stress prevention and first aid.</p> <p>Energy Efficiency Optimization: Deploy high-efficiency cooling systems to balance operational costs and employee safety.</p>						

Key Climate-related Physical Risks

Chronic	Property Damages (Sea-Level Rise and Prolonged Rainfall)	<ul style="list-style-type: none"> • Increase in costs due to repair of damage to physical assets • Increase in building insurance or insurance premiums 						
	Mitigation Initiatives	Weather-Resilient Building Design: Use weather-resistant building materials and designs to ensure long-term stability. Monitoring and Preventative Maintenance: Regularly assess asset risks and implement preventative maintenance measures. Insurance Optimization: Update insurance strategies to cover climate-related property damage.						
	Workplace Efficiency (Rising Temperatures)	<ul style="list-style-type: none"> • Decrease in revenue due to reduction in workforce productivity • Increase in cost for cooling and climate control measures 						
	Mitigation Initiatives	Optimize HVAC Systems: Upgrade air conditioning systems to ensure comfort and energy efficiency during extreme heat. Thermal Comfort Management: Dynamically manage indoor and outdoor temperatures to reduce energy consumption. Health and Safety Training: Establish programs to support employee health and prevent heat stress-related illnesses. Workflow Optimization: Adjust work schedules to avoid strenuous tasks during peak heat hours.						
	Supply Chain Disruption (Water Shortages)	<ul style="list-style-type: none"> • Increase in cost due to delays and interruptions to operation, additional water purchases, or procurement of other alternative supplies 						
	Mitigation Initiatives	Water Recycling Systems: Install water recycling systems to reduce dependency on freshwater resources. Diversify Suppliers: Engage suppliers from multiple regions to reduce the risk of supply disruptions. Efficient Irrigation and Landscaping: Use water-efficient irrigation systems and drought-tolerant plants to minimize water consumption. Water Management Audits: Conduct regular water audits to optimize usage and efficiency.						
	Guest Satisfaction (Rising Temperatures)	<ul style="list-style-type: none"> • Increase in cost relating to cooling measures 						
	Mitigation Initiatives	Green Cooling Solutions: Invest in district cooling and energy-efficient systems to meet guest demands and reduce costs. Sustainable Building Upgrades: Enhance building energy efficiency to lower cooling system energy consumption. Client Education and Transparency: Inform guests about sustainability initiatives to enhance satisfaction and awareness. Innovative Technologies: Research and adopt emerging cooling technologies that combine comfort with sustainability.						

Key Climate-related Transition Risks								
Risk Category	Risk	Potential Financial Impacts	Potential impact rating					
			Short-term (2024-2030)		Medium-term (2030-2050)		Long-term (beyond 2050)	
			Low carbon	High carbon	Low carbon	High carbon	Low carbon	High carbon
Policy and Legal Risk	Emerging Decarbonization Policies	<ul style="list-style-type: none"> Increased compliance cost related to carbon tax and other regulations Potential damage to reputation from non-compliance 	●	●	●	●	●	●
	Mitigation Initiatives	<ul style="list-style-type: none"> Conduct carbon footprint audits to identify key emission sources and prioritize reduction efforts. Set clear carbon reduction targets and align them with local policies, such as Macau's decarbonization roadmap. Invest in renewable energy technologies, such as solar panels and wind turbines, to reduce reliance on fossil fuels. Offset residual emissions through carbon credit purchases or participation in verified offset programs. Monitor regulatory changes to ensure proactive compliance and avoid penalties. 						
	Tightening Regulations and Mandates for Low Carbon Building (New and Existing)	<ul style="list-style-type: none"> Increased retrofitting costs and potential fines and penalties Reduced asset value 	●	●	●	●	●	●
	Mitigation Initiatives	<ul style="list-style-type: none"> Upgrade existing facilities with energy-saving technologies, such as high-efficiency HVAC systems and insulation. Implement smart energy management systems to monitor and optimize building energy use. Engage consultants to ensure retrofits comply with local standards and codes, avoiding potential fines or delays. 						
Technology Risk	Low-carbon Transportation	<ul style="list-style-type: none"> Increased investment costs of adopting green transportation Enhanced operational and energy efficiency 	●	●	●	●	●	●
	Mitigation Initiatives	<ul style="list-style-type: none"> Gradually replace traditional vehicles with electric or hybrid models to reduce emissions, aligning with Macau's "Green Transportation Transformation Strategy." Install NEV charging stations for team members and guests to promote sustainability and convenience. Partner with green logistics providers to optimize transportation routes and minimize emissions. 						
	Low-carbon Products and Services	<ul style="list-style-type: none"> Increased investment in accessing renewable energy and R&D, along with increased procurement costs 	●	●	●	●	●	●
	Mitigation Initiatives	<ul style="list-style-type: none"> Allocate funds for green technology investments, such as smart energy systems and district cooling solutions. Collaborate with suppliers and vendors to integrate low-carbon materials and solutions into daily operations. Pilot emerging technologies to evaluate feasibility and reduce implementation risks. Use low-carbon products and services as a marketing differentiator, attracting environmentally conscious customers. 						

Key Climate-related Transition Risks

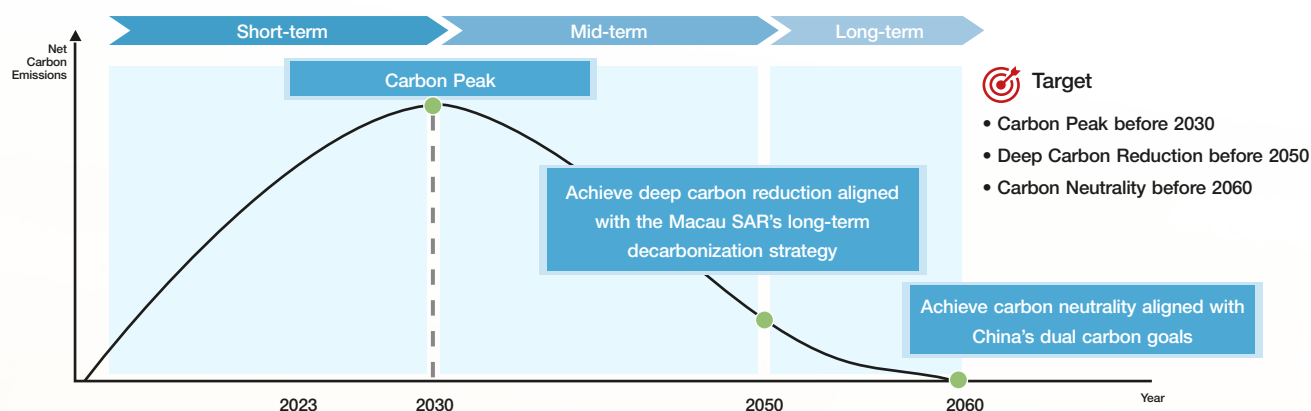
Market Risk	Changes in Consumer Preferences	<ul style="list-style-type: none"> Reduced revenue due to the shift in consumer preferences towards more sustainable products and services 	●	●	●	●	●	●
	Mitigation Initiatives	<ul style="list-style-type: none"> Conduct consumer surveys and market research to identify evolving preferences for sustainable practices. Expand eco-friendly offerings, such as reusable amenities, green dining options, and low-carbon activities. Highlight sustainability achievements in corporate materials to enhance appeal to environmentally conscious travelers. Obtain sustainability certifications to strengthen brand credibility. Engage community with interactive environmental programs, such as sustainability workshops. 						
Reputational Risk	Reputational Damages	<ul style="list-style-type: none"> Failure to capture more eco-conscious guests may result in a decrease in revenue 	●	●	●	●	●	●
	Mitigation Initiatives	<ul style="list-style-type: none"> Establish a sustainability commitment with measurable goals and regular progress reporting. Highlight key sustainability initiatives, such as renewable energy investments or green building retrofits, in presentations and communication materials. Train employees on sustainable practices to ensure alignment with company values and improve operational consistency. Actively participate in local sustainability programs, demonstrating environmental responsibility to the community. Proactively address stakeholder concerns about environmental performance to maintain trust. 						

Key climate-related opportunities

Opportunity category	Opportunity	Potential Financial Impact	Time horizon
Resource Efficiency	Building Operations Efficiency	<ul style="list-style-type: none"> Reduced operating costs 	Mid-term
Supply Chain Resilience	Alternative Energy and Water Sources	<ul style="list-style-type: none"> Reduced instability from supply chain disruptions 	Mid-term
Sustainable Operations	Transition to Green Operation	<ul style="list-style-type: none"> Better competitive position and customer retention, resulting in potential revenue opportunities Reducing long-term costs in operation and maintenance expenses 	Mid to Long-term

METRICS AND TARGETS

In alignment with “China’s dual-carbon goals”, GEG is committed to achieving peak carbon emissions by 2030. In line with Macau’s strategy, which follows national guidelines, we aim for a substantial reduction in carbon intensity by 2050. GEG aims for carbon neutrality by 2060, in accordance with China’s national target, contributing to global efforts to combat climate change.



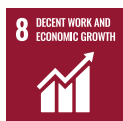
To achieve these ambitious targets, GEG is actively monitoring and disclosing our Scope 1 and Scope 2 emissions, while working to establish a Scope 3 emissions inventory following the “GHG Protocol” guidelines. We expect to disclose scope 3 emissions data once they become available. We closely monitor key climate-related metrics across all divisions, including the Group’s gaming and entertainment division and the construction materials division, and disclose progress annually.

Additionally, GEG has set specific targets for energy consumption, water usage, and waste generation for our properties, with clear objectives to reduce intensity across environmental areas. These targets reflect our commitment to a sustainable, low-carbon future, aligned with both regional and global best practices. For details on specific actions related to energy, water, and waste management, please refer to **Energy and Climate Resilience**, **Water Stewardship**, and **Resource and Circulation** sections.

TEAM MEMBER ENGAGEMENT

We believe that a diverse culture enhances our ability to deliver exceptional services, encourage innovation, and drive creativity in our operations. We take pride in our team members for embodying our values.





UNSDG Target 8.8 Protect labor rights and promote safe working environments

The Group is committed to protecting labor rights, strictly prohibiting child labor and forced labor, and promoting a safe and secure working environment for all workers.



UNSDG Target 16.3: Promote the rule of law and ensure equal access to justice

As a leading enterprise in Macau, the Group has created a number of jobs with the commitment to equal opportunities and a safe working environment.

TALENT MANAGEMENT

EQUAL OPPORTUNITIES AND DIVERSITY

The Group attaches high importance to equality and diversity, ensuring all team members and applicants are treated with dignity and respect, regardless of age, background, culture, gender, nationality, race, or religion, and maintains zero tolerance for workplace discrimination or harassment. Our Recruitment Policy aligns with local labor laws, offering equal opportunities, while our Employees and Remuneration Policy ensures competitive packages and benefits. Additionally, our Promotion Policy upholds transparency and fairness in career advancement.

To strengthen our workforce, we actively recruit talents with diverse backgrounds and capabilities. As part of our comprehensive talent acquisition strategy, we partner with DSAL and local organizations to host job fairs, workshops, training sessions, and lectures, use internal and external online advertisements to communicate job postings, and collaborate with professional search firms and engage with universities to recruit talent. To attract and develop talent that supports the growth of business and the industry, we also partner with local employment services such as Hong Kong's Employees Retraining Board, and participate in career events and programs like the Vocational Training Council ("VTC") Apprenticeship and Management Associate Programs.

ANTI-DISCRIMINATION

Discrimination and harassment in the workplace are strictly prohibited. Our Inclusive Workplace Policy formalizes processes for addressing and investigating discrimination complaints, covering all team members, suppliers, consultants, contractors, and business partners of the Group. The policy outlines disciplinary measures and potential legal actions to safeguard team members and prevent recurrence.

In the construction materials division, KWCM adheres to its Recruitment Policy and Non-discrimination and Equal Employment Opportunity Guidelines, ensuring a fair recruitment process based solely on candidates' educational background, work experience, and skills, irrespective of age, background, culture, gender, nationality, race, or religion. These policies, accessible via the KWCM intranet, are reinforced through regular meetings with different departments and site offices. KWCM also maintains an Employee Complaints and Grievances Policy to address related concerns.

As of the end of 2024, our gaming and entertainment division and construction materials division employed 20,308 people and 841 people, respectively, with employees primarily based in Macau, Hong Kong, and Mainland China. Detailed employee statistics, including breakdowns by region, type, and gender, as well as turnover figures, are available in the Performance Data Summary in the Appendix to this Report.

FOSTERING A SUPPORTIVE AND ENGAGING WORKPLACE

The Group promotes two-way communication, prioritizes work convenience and wellness, encourages team members' recognition, provides fair and competitive benefits, and ensures compliance with relevant labor standards.

Two-way Communication

- GEG has established Team Member Service Counters at our properties to address inquiries, manage medical claims, handle retirement fund matters, and collect feedback from team members. In addition, we also provide team members with a Team Member Handbook and the Group's policies outlining workplace labor rights and regulations. An internal bilingual mobile application named "GEG Buzz" has also been developed to enhance communication with team members.

Work Convenience and Wellness

- Our on-site team member dining facilities, break rooms, parking areas, shuttle bus services, clinics, mothers' rooms, shower and locker facilities, and Team Member Services' and Staff Social Club's regular hosting of team member activities ensure a holistic and comfortable work environment and wellness for team members. In addition, we offer team members with full-time, part-time, and customizable work arrangements, enabling them to achieve work-life balance and career goals, and provide team members with access to counselling through the Employee Assistance Program ("EAP").

Team Member Recognition and Rewards

- We recognize outstanding team member performances through recognition programs, including the "Star of the Month" and "Star of the Quarter" programs where winners are nominated by their line managers and superiors, and judged based on multiple performance criteria, including customers, co-workers and peers feedback. Other team member recognition programs include "Moment of Truth" and "Winning Smile" to motivate team morale.

Fair and Competitive Benefits

- The Group's compensation schemes are designed to attract and retain talents. Our remuneration arrangements, outlined in our Employees and Remuneration Policy, are equitable and well-justified, and are reviewed regularly. Additionally, we offer competitive benefits, including provident fund, early leave options, training allowances, bereavement leave, maternity leave, paternity leave, medical benefits, and dining discounts, to support team members within the Group's gaming and entertainment division, and construction materials division.

GEG prioritizes the well-being of our team members by fostering a safe, comfortable workplace and supporting work-life balance. Through our Staff Social Club and Team Member Services, we organized close to 70 activities in 2024, promoting engagement, inclusion, teamwork, and companionship among team members, their families, and friends.

GEG also introduced various mental health, flexible work, and diversity and inclusion initiatives, and maintained the EAP to provide team members and their families access to professional and confidential support services, including face-to-face, hotline, on-site, and online counseling.

We regularly organize parent-child workshops on different topics for our team members. To celebrate Lantern Festival, GEG and MGIEH co-organized a “Chinese New Year Sweet Dumplings and Parent-Child Money Management Workshop” for team members and their children.



Attentive to our team members’ physical and mental well-being, GEG arranges mental health preventive events and workshops for our team members regularly. To celebrate World Health Day, GEG and SSM set-up “Communicable Disease Awareness Day” booths at GEG properties’ back-of-house areas, along with self-service blood pressure monitors for team members’ measurement.

GEG has been promoting sports development in Macau through different initiatives over the years. For the 19th consecutive year, GEG supported team members’ participation in the “Macao International Dragon Boat Races”.



GEG continues to focus on the physical well-being of team members, encouraging them to actively participate in various sports events. In 2024, GEG sent two teams to participate in the “2024 Gaming Employees Home Basketball Competition”, with both taking home the Championship trophy.

GEG again supported our female team members’ participation in the “2024 Macau Women’s Sports Carnival” in celebration of International Women’s Day.



GEG had the largest number of team members participating in “2024 Galaxy Entertainment Macao International Marathon”, claiming the “Active Group Trophy” for the 20th consecutive year.

Over 2,000 GEG team members and their family members took part in the “2024 Walk for a Million” organized by the Charity Fund from the Readers of Macao Daily News.



TEAM MEMBER ENGAGEMENT

For our construction materials division, KWCM has proactively organized about 10 activities to cultivate a positive and vibrant work atmosphere, nurturing a sense of care, personal growth and teamwork among its members.

Mother's Day Pop-up Florist

In celebration of Mother's Day, KWCM turned the conference room into a Pop-up Florist, giving each colleague the opportunity to handpick flowers and create a unique bouquet to present to their mothers and loved ones.



Father's Day Celebration

To commemorate and celebrate this special day, KWCM Social Club has prepared thoughtful gifts, massage guns, to delight our colleagues. These small tokens of appreciation are designed to help them unwind and rejuvenate after a long day at work.



Plum Wine Making Workshop

Under the guidance of a professional instructor, our colleagues at KWCM immersed themselves in the art of fermentation. The meeting room was filled with laughter and joy, as everyone embarked on their journey to craft their own bottle.



Construction Industry Football Competition

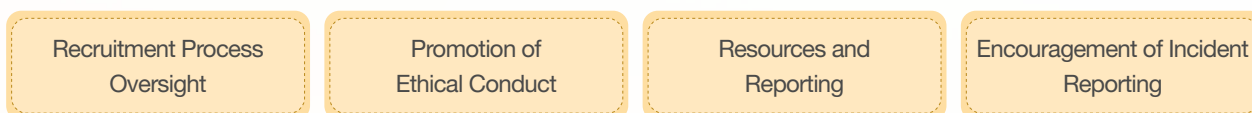
KWCM Football Team made its debut at "The Construction Industry 5-a-side Football Competition" and "Construction Industry Football League 2024" organized by the Construction Industry Council. Our team showcased incredible teamwork and unwavering determination throughout the matches.



LABOR STANDARDS

The Group strictly complies with the Labour Relations Law of the DSAL and the Employment Ordinance of the Hong Kong SAR Government, prohibiting child labor and forced labor. We have systems in place to monitor, prevent, and report any such violations. Our Recruitment Policy, supported by the Center of Excellence ("COE") Recruitment Team, ensures compliance through rigorous screening and background checks of candidates.

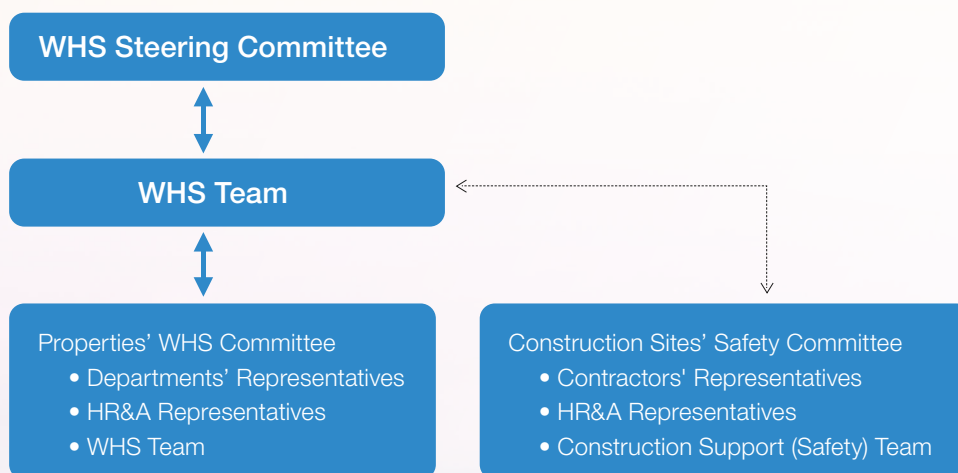
Committed to ethical conduct, the Group actively promotes our values and Code of Business Conduct through supervisory and management programs. These principles are reinforced via internal communication channels, including back-of-house notice boards, emails, “GEG Buzz”, and the Team Member Handbook, ensuring all team members are consistently reminded of the importance of ethical standards.



OCCUPATIONAL HEALTH AND SAFETY

The Group is committed to creating a safe, healthy, and friendly workplace while incorporating health and safety management into the Group’s core policy framework. GEG strictly adheres to Macau SAR Safety & Health Law No. 2/2023 and the ISO 45001 Occupational Health and Safety Management System standard, ensuring that all health and safety measures fully comply with relevant regulations and align with industry best practices. During the reporting year, we commissioned an external audit of ISO 45001 certification and found no instances of non-conformity.

To further enhance the development and implementation of our health and safety policies, we have established a multi-layered governance framework, including a Workplace Health and Safety Steering Committee and other specialized teams tasked with execution and oversight. The organizational structure is presented in the diagram below:



At the same time, the Group adheres to our WHS Policy, focusing on the following five core areas:



The Group, guided by our established policies, actively implements safety management measures. By rolling out multi-level training programs and fostering cross-departmental collaboration, we aim to improve safety behaviors among contractors and team members. Additionally, we engage in a variety of external activities to elevate overall safety performance while continuously refining internal processes to optimize workplace safety management. The following sections outline specific efforts in health and safety management across three areas: continuous training and implementation, external engagement and recognition, and monitoring and improvement.

CONTINUOUS TRAINING AND IMPLEMENTATION

CONTRACTOR HEALTH AND SAFETY MANAGEMENT

To ensure that contractors' health and safety management approach aligns with the Group's standards, we have implemented a clear management plan that categorizes contractors into two groups: "Regular Contractors" and "On-Watch Contractors". Each business unit is tasked with organizing safety performance evaluation meetings with contractors. "On-Watch Contractors" are evaluated monthly, while "Regular Contractors" are assessed quarterly. Additionally, business units are responsible for maintaining records of contractors' safety performance and effectively communicating relevant safety information to them.

Building on this approach, our WHS Team delivers safety-related updates about contractors to business units on a quarterly basis for their reference and appropriate actions. The team also participates in relevant meetings when necessary. These initiatives strengthen communication and collaboration between contractors and the Group, ensuring that contractors consistently meet the Group's health and safety management standards.

INTERNAL HEALTH AND SAFETY MANAGEMENT

Since joining the "Healthy Enterprise Program" in December 2023, GEG has actively rolled out a series of initiatives to promote employee well-being and improve workplace health and safety. As one of the first Macau enterprises to participate in this program, we have implemented various health and safety management measures and introduced health-focused concepts to enhance team members' awareness and capabilities in health management.

Within the framework of this program, we have introduced several initiatives, such as redesigning the Team Member Restaurant menus to promote healthy eating, and launching the "Healthy Eating" campaign to highlight the importance of balanced nutrition. We have also established health monitoring stations to provide employees with real-time health data services, invited SSM for on-site exchanges, and organized the "Health Club" Touring Roadshow to educate team members about early screening for chronic diseases and general health management. These efforts aim to help team members develop healthier habits and enhance their overall well-being.

Moreover, we actively promoted team member well-being through initiatives like office exercises, and supported our team members' participation in various sports events and activities. An end-of-year survey was also carried out to gather team member feedback. Throughout the year, GEG maintained in close communication with SSM and the Macao Healthy City Committee to ensure alignment with broader health goals, reflecting our commitment to fostering a healthier workplace culture.

To raise occupational health and safety awareness among our team members, the Group collaborated with DSAL in organizing a series of "2024 WHS Promotion Roadshows and Seminars", during which information on workplace stress management was also shared with our team members. At the same time, we also launched the "2024-2025 Seasonal Influenza Vaccination Program", providing free vaccines to team members to minimize the risk of flu transmission and ensure a comprehensive approach to safeguarding internal health and safety.

The Group has implemented a “Safety Behavior Observation Program” to improve communication between managers and frontline team members. This program helps identify safety hazards in operations and propose practical solutions. In addition, the Group has also optimized the Risk Register Management System and Electronic Hazard Reporting Platform to improve the efficiency of handling critical and high-risk issues. During the reporting year, the Group continued to organize the “Occupational Safety Card Training for the Hotel and Catering Industries”, enabling team members to learn of the common work hazards in hotel operations, food and beverage services, and gaming operations, thereby encouraging departments to strengthen the application of Workplace Health and Safety Guidelines, and improving the Group’s overall risk control measures.

EXTERNAL ENGAGEMENT AND RECOGNITION

During the reporting year, the Group actively participated in various health and safety activities organized by the government and relevant organizations, including the “2024 DSAL Catering Industry Occupational Health and Safety Award” organized by DSAL, in collaboration with IAM, MGTO, the Macao University of Tourism, and other industry associations with aims of enhancing occupational safety awareness in the catering industry. This open competition, which recognizes restaurants and practitioners with outstanding performance in occupational safety and health management, attracted the participation of 71 restaurants and 145 WHS managers and workers. Several restaurants at Galaxy Macau™ and StarWorld Macau received “Best Occupational Safety and Health Restaurant” awards while Galaxy Macau™ was awarded a Silver Award for “Occupational Safety and Health Improvement Project”, highlighting the Group’s professionalism and innovative practices in health and safety management.

MONITORING AND IMPROVEMENT

The Group consistently prioritizes the health and safety of our team members, ensuring the implementation and effectiveness of safety measures through strict enforcement and monitoring mechanisms. The Group has established clear safety protocols, mandating that any work-related injury or incident must be reported to the Human Resources and Administration Department, as well as the relevant business units, within 24 hours. In compliance with Macau’s legal requirements, the Group promptly notifies DSAL of such incidents. The WHS Team conducts thorough incident investigations and risk assessments. When necessary, the Group updates the risk register in a timely manner to strengthen the management of potential risks.



In our construction materials business, KWCM consistently upholds the highest standards of occupational health and safety. In line with this commitment, KWCM adheres to its IMS policy, has established internal guidelines for occupational health and safety management and regularly reviews and optimizes the relevant policies. KWCM's head office and all business units have obtained ISO 45001 certification, with audit results showing no non-conformities.

To ensure a holistic approach to HSE management, the IMS Management Committee, led by KWCM's Managing Director, oversees efforts to drive continuous improvement in HSE performance. Comprising middle management and frontline employees, the committee serves as a collaborative platform for team members to exchange ideas and facilitate the implementation and execution of health and safety initiatives.

As part of these ongoing efforts, KWCM has introduced "HSE Tips for Workplace," which provide practical reminders for maintaining safe working procedure, preventing hazards, and fostering a safe and organized working environment. Additionally, KWCM provides continuous safety training for both new hires and existing employees, ensuring a thorough understanding of health and safety management requirements and operational standards. These training are essential for fostering a safe workplace culture.

To further enhance its daily HSE management, KWCM has implemented a comprehensive incident reporting system aimed at preventing the recurrence of incidents, fostering a safe working environment, and minimizing the risk of work-related injuries or accidents. The web-based Safety Online ("SOL") system provides employees with a convenient real-time reporting platform, allowing them to report hazards or potential risks identified in their work at any time. Upon receiving a report, the relevant department collaborates with the HSE team to review the issue and works with the responsible department to implement appropriate corrective actions. The progress of the entire corrective process is closely monitored to ensure timely resolution and follow-up on reported issues.

To ensure transparency and control in work injury management, GEG closely monitors work injury cases across all business units and regularly tracks data trends. Compared to 2023, the number of workdays lost due to work injury of the Group decreased by 22%.

At the same time, the Group maintains a clear and well-defined injury control target: no more than 20 injury cases per 1,000 employees, with a commitment to eliminate severe injury incidents entirely.

Over the past three years, the Group has recorded no work-related fatalities, underscoring the effectiveness of its safety management practices. In the future, the Group will continue to review and optimize its measures, strengthen risk management capabilities, and drive continuous improvement in safety performance.

	FY 2024	FY 2023
Work-related fatality rate	0	0
Number of work-related fatalities	0	0
Number of work-related injuries	430	430
Lost days due to work-related injuries	8,443	10,848
Total working days	5,671,358	6,067,837

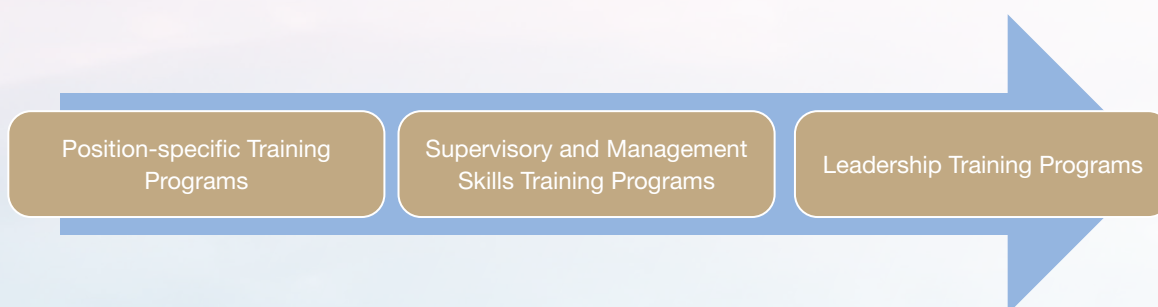
EMPOWERING GROWTH THROUGH TALENT DEVELOPMENT

GEG recognizes the pivotal role team members play in driving our continued success and establishes comprehensive organizational development programs that are continually refined to meet evolving business needs. These programs focus on four key areas, as illustrated below:

Training and Learning Innovation	Workforce Agility	Stakeholder Engagement	Capability Development
We use blended and e-learning channels to deliver training for better accessibility and create the greatest learning impact on team members' growth and business outcomes.	We create programs that meet team members needs and business goals, helping local talent advance their careers while preparing our workforce for future growth.	We maintain ongoing partnerships and interaction with customers, leaders, team members, and the community (where necessary) when designing our organizational development programs to ensure the realization of mutually advantageous outcomes for all parties.	We use a combination of top-notch on-the-job and off-the-job learning opportunities and activities, enabling us to provide team members with systematic, practical and timely organizational development programs that enhances their capabilities.

In addition to strengthening customer relationships through a strong service culture, GEG also emphasizes Capability Development, enabling team members to grow vertically within their roles and across functional areas.

GEG's Talent Management Framework, together with the Enterprise Leadership Pillars, is dedicated to developing leaders who can excel in an ever-changing business environment. We have established a systematic training program that provides support at different career stages, including position-specific training, supervisory and management skills training, and leadership development programs such as the GEG Managers to Leaders Program, which helps managers transition into leadership roles and further strengthen their leadership capabilities.



Once team members are selected in the internal talent pool, we provide them with comprehensive and practical training to equip them with the necessary skills and knowledge, ensuring they are well-prepared for their future careers.

In 2024, GEG remained committed to long-term talent development and offered close to 500 training programs, with a total participation of 98%, reflecting our continuous investment in team members across all levels and functional areas.

In 2024, training programs were classified as below:

Gaming and Entertainment Division	Construction Materials Division
IR-LEAD Career Diversification Program assigns experienced team members and department supervisors from relevant departments to provide up to 800 hours of training and professional guidance to participating members from the gaming operations team through mentorship and pairing. This assists them in gaining cross-departmental work experience.	Leadership and Management Programs such as Harrison Assessment for Senior Management, Essential Supervisory Skills, and Conflict Management, assisted senior executives and supervisors to identify their leadership strengths and weaknesses. These programs improved decision-making, aligned team goals, and resolved conflicts, ultimately fostering more effective leadership.
Gaming to Non-Gaming Multi-Skilling Secondment Program encourages voluntary participation by gaming operations team members to acquire cross-departmental experience in various areas. It fosters a culture of continuous learning and skill development beyond their specific professional roles.	Innovation and Digital Transformation Programs empowered participants to leverage emerging technologies, embraced innovative methodologies such as design thinking, and implemented practices that prioritized efficiency.
“Asian Heart” Guest Service Program is designed with the aim of consistently improving team members’ excellence in customer service through connecting and engaging with our customers.	Team Building and Collaboration Workshops , including Effective Team Building & Enhancing Teamwork and Team Building Workshop for Business Forum 2024, were designed to foster collaboration, build trust, and align team goals. These workshops equipped teams with skills to effectively overcome challenges, ensuring stronger team dynamics and enhanced productivity.
Structured Management Development Programs allows us to facilitate the upward mobility of our team members and support them in enhancing their professional advantage. Some of these programs include the GEG Supervisory & Management Skills Programs, GEG People Management Program, Trainer Development Program, etc.	Communication and Presentation Programs such as Communication and Interpersonal Skills and Delivering Effective Presentations, helped participants to enhance their communication abilities. These programs focused on structuring content effectively, managing stage fright, and delivering impactful presentations while engaging audiences and overcoming communication barriers.
Cross-Functional/Property Team Member Rotation Program is tailored to address business and human resources requirements, supporting the increased agility of our workforce. Team members who voluntarily join this program will be relocated to Galaxy Macau™ and StarWorld Macau to fulfill organizational needs.	Problem-Solving and Decision-Making Workshops , including sessions on Problem Solving & Decision Making and Risk & Crisis Management, provided structured methodologies for analyzing and resolving challenges. These workshops focused on developing effective solutions, and equipping participants with strategies for managing crises, including preventive measures.

Gaming and Entertainment Division	Construction Materials Division
<p>Leadership Programs for Executives grow our key leaders of today for tomorrow, and develop next-generation leaders for our continued success. These programs are offered to our leaders at different levels, are anchored on the Group's Enterprise Leadership Pillars, and provide tools and models to help leaders enhance their leadership skills.</p>	<p>Customer Service, Emotional Quotient ("EQ") and Stress Management Programs focused on enhancing customer service delivery, improving emotional intelligence, managing stress effectively, and meeting customer needs with professionalism and empathy.</p>
<p>IR Youth Development Programs is a series of programs co-sponsored with DSAL, aims to support the development of youths through structured and comprehensive trainings that not only provide them with the necessary skills for their job roles, but also recognized certifications and accreditations that will benefit their future career growth.</p>	<p>Commercial Acumen, Negotiation and Professional Etiquette Programs, including Commercial Acumen & Negotiation Skills and Business & Social Etiquette, strengthened participants' strategic thinking, negotiation abilities, and professional etiquette. These skills are essential for building meaningful relationships and achieving successful business outcomes.</p>
<p>Experience Macao with GEG Program held in collaboration with the Macao University of Tourism, aims to equip team members with knowledge of Macau's community tourism resources, so that they can confidently engage with customers and better promote relevant information. Through this program, GEG hopes to support the Macau SAR Government in promoting and preserving Macau's community tourism, local history and cultural heritage.</p>	<p>Resource and Project Management Programs such as Resource Management and Project Management, equipped participants with practical skills in resource planning, optimization, and project execution. These programs ensured effective collaboration among stakeholders, facilitated risk mitigation, and improved overall organizational performance.</p>

In our construction materials division, KWCM has implemented a People Development Program and a Training Development Plan tailored specifically for department heads, managers, and high-potential individuals. These programs aim to build a strong leadership pipeline to support effective succession planning, while also enhance training support for all team members. To ensure successful implementation, a comprehensive review of the existing talent pool across all business units was conducted. KWCM has also conducted competency assessments and customized training workshops for selected managerial staff to further enhance their skill sets throughout 2024.

COMMUNITY IMPACT

In alignment with our corporate citizenship pledge of "Community at Heart, Empathy in Action," we actively support the Macau SAR Government's efforts to foster socio-economic stability and support the community's sustainable development.



The Group is dedicated to creating shared value in the communities where we operate. Guided by our philosophy of “what is taken from the community is to be used for the good of the community”, our initiatives include nurturing youth, promoting sports, arts, and cultural exchanges, supporting the growth of local SMEs, participating in charitable endeavors, and extending care and assistance to those in need.

KEY PROJECTS

TALENT CULTIVATION



PATA Gold Award for Youth Empowerment Initiative

GEG received a Gold Award for Youth Empowerment Initiative from the Pacific Asia Travel Association (“PATA”) for our long-term contribution to youth and talent cultivation. Our award-winning “Galaxy Entertainment Group – Nurturing Macau’s Future Leaders and Cultivating Our Team Members” project encompassed nearly 50 activities and programs held in 2023 across the five aspects of sports, science and technology, arts and culture, career exploration and advancement, and healthy development.

GEG Youth Achievement Program

Since 2011, GEG has been jointly organizing the GEG Youth Achievement Program (“YAP”) with the Macau Management Association (“MMA”). Underpinned by the three core themes of “Self-Awareness”, “Community Care”, and “Career Development”, YAP has provided a wide range of rich and diverse activities and training opportunities to nearly 3,500 participants aged between 18 and 29. In 2024, the “13th YAP Award Presentation and 14th YAP Launching Ceremony” was held at GICC to celebrate the outstanding performance of past participants and launch of the latest edition.



GEG Macau Cup – Youth National Education Competition

Sponsored by GEG and organized by the National Conditions Education (Macau) Association, the “GEG Macau Cup – 16th Youth National Education Competition” broke record, attracting nearly 15,000 students from 25 secondary schools and seven colleges and universities across Macau to participate. After 16 years of sponsorship, GEG remains dedicated to providing Macau students with a comprehensive platform for national education and understanding of China’s modern development.

“Youth Science and Technology Village” Program

To promote popular science education, GEG, together with DSEDJ and MSC, jointly launched the “Youth Science and Technology Village” program in 2023 to provide three-year professional training for 100 Macau Form 4 students specializing in science and technology every year, helping them lay a solid foundation for future career development in these fields. In July 2024, GEG celebrated the graduation of the first cohort of students, who completed over 100 hours of lectures and research courses, and participated in seven local and overseas study tours to national key laboratories and technological enterprises in Hefei, Hengqin, Shenzhen, Dongguan and Beijing in 2023/2024 academic year, shall advance to the second year of their professional training.



SPORTS EVENTS AND ACTIVITIES

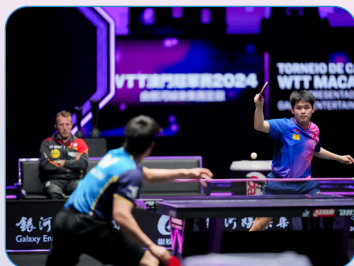


ITTF Men's and Women's World Cup Macao 2024 Presented by Galaxy Entertainment Group

Sanctioned by the ITTF and organized by the Sports Bureau of the Macau SAR Government ("MSB"), GEG, and the World Table Tennis Management Group, the "ITTF Men's and Women's World Cup Macao 2024 Presented by Galaxy Entertainment Group" was successfully held at the Galaxy Arena. This prestigious tournament, one of the three major table tennis events globally, featured 96 elite players. To promote the integration of "tourism + sports", GEG and the organizers hosted various activities, including the "100 Days to Paris" event and autograph sessions at Galaxy Macau™. Additionally, GEG invited local youth for a "Backstage Tour" and over 600 members from 20 Macau social service organizations to attend the matches, fostering community sports engagement.

Women's Volleyball Nations League 2024 Macao Presented by Galaxy Entertainment Group

The "Women's Volleyball Nations League 2024 Macao presented by Galaxy Entertainment Group", sanctioned by the International Volleyball Federation and jointly organized by MSB, GEG and the Volleyball Association of Macao, China was also held at the Galaxy Arena. The event featured six days of thrilling matches, complemented by diverse activities such as autograph sessions, the "GEG Presents – Dialogue with Olympic Women's Volleyball Champion Wei Qiuyue on Sports Dreams with Macau Athletes", and a volleyball donation ceremony to Macau social service organizations, showcasing Macau's integration of "tourism + sports".



WTT Champions Macao 2024 Presented by Galaxy Entertainment Group

Organized by MSB, World Table Tennis (WTT), and GEG, and co-organized by the Macau Table Tennis General Association, the "WTT Champions Macao 2024 presented by Galaxy Entertainment Group" marked GEG's fifth consecutive participation, reinforcing our role as a major organizer. In collaboration with other organizers, GEG hosted various extended activities, including an autograph session at Galaxy Macau™ and set up of an immersive "Love Between Fairy and Devil" VR booth outside the venue. Additionally, GEG title-sponsored and co-organized the "Double Celebrations – GEG Macau Special Olympics Inclusive Table Tennis Fun Day 2024" with the Macau Special Olympics, and arranged with WTT on inviting Xiang Peng and Kuai Man, winners of the "World Junior Table Tennis Championships", to join MSO athletes in inclusive table tennis exchange at the event.

2024 Galaxy Entertainment Macao International Marathon

Organized by MSB, GEG, and the General Association of Athletics of Macau, the “2024 Galaxy Entertainment Macao International Marathon” was proudly supported by GEG for the 21st consecutive year, reinforcing our commitment to the local sports industry. The 2024 marathon included a number of engaging activities, including the “GEG Handover Cup” celebrating the 25th anniversary of Macau’s return to the Motherland, the “2024 Galaxy Entertainment Macao International Marathon Carnival”, the “Most Creative Costume Award” to enhance sports atmosphere.



71st Macau Grand Prix



As elite sponsor of the “71st Macau Grand Prix”, GEG provided strong support for the races through diverse measures. We collaborated with two Macau social enterprises to offer on-site catering services for our invited guests, and invited approximately 50 students from the “Youth Science and Technology Village” program and members of the Association of Parents of the People with Intellectual Disabilities of Macau to feel the adrenaline and visit the on-site cultural and creative products booths. Besides, GEG and Macau publisher, Praia Grande Edições, also co-organized the “Galaxy Entertainment Group Presents: ‘Macau’s Karting History’ Book Launching and Racers’ Sharing Session” at the Macao Grand Prix Museum, during which GEG announced the donation of the book to all primary and secondary schools, as well as all public libraries in Macau.

Twice Welcoming National Athletes

GEG was honored to have hosted the National Olympic Athletes at our Galaxy Macau™ property twice in 2024, as accommodation and catering sponsor of the Delegation of National Olympic Athletes’ Visit to Macau in September and title sponsor of the “National Gold Medalists Visit to Macau – Vitality Walk 2024” event in December. On both occasions, GEG sponsored the athletes’ accommodation and catering, as well as organized welcome and farewell receptions that included the involvement of members of Macau’s social service organizations, students, and GEG team members. During their visit in December, GEG invited the athletes to participate in a “Go for Gold” treasure hunt game at Galaxy Macau™, visit the Lai Chi Vun Shipyards, and interact with students at the Macao University of Tourism and Lou Hau High School.



UFC® Fight Night Macau

The “UFC® Fight Night Macau: Yan vs. Figueiredo” was proudly hosted at GEG’s Galaxy Arena. This premier event attracted over 12,000 fans. As part of our community initiatives, the Group organized the “UFC IN THE COMMUNITY – MMA Fitness Experience Day” at the East Square of Galaxy Macau™, allowing the public to interact with UFC stars like Zhang Weili and Li Jingliang, and providing fans with opportunity to learn about mixed martial arts and participate in fitness challenges designed by the UFC Performance Institute. Additionally, we invited four elite local athletes to share their training experiences with UFC stars, further inspiring the next generation of sports talent in Macau.



ART AND CULTURAL EVENTS AND EXHIBITIONS

“2024 GEG Lusofonia Festival” and “6th Encounters in Macao – Arts and Cultural Festival between China and Portuguese-speaking Countries”



The “2024 GEG Lusofonia Festival”, jointly organized by ICM and GEG, was held at the Taipa Houses from October and November 2024. The festival, which highlighted the cultures of Goa, Daman and Diu, featured an array of distinctive cuisine, mural arts, and performances by artists from various Portuguese-speaking countries and local Lusophone communities. In an effort to promote Macau’s unique Chinese and Portuguese cultural charm, GEG also co-organized the “GEG Traditional Music and Dance Performance” with ICM, bringing the “Guangdong Zhongshan Torch Singing and Dance Troupe”, along with artistic troupes from eight Portuguese-speaking countries and regions of Brazil, Cape Verde, Guinea-Bissau, Equatorial Guinea, Mozambique, San Tome and Principe, East Timor and Goa, Daman and Diu, into the Diamond Lobby and Crystal Lobby of Galaxy Macau™, as well as various locations across the community, for showcase of 14 vibrant performances.

1st Macao International Shorts Film Festival

The 1st Macao International Shorts Film Festival, jointly organized by ICM and GEG, featured outstanding short films worldwide. With a variety of activities such as screening activities, thematic workshops and panels by industry professionals, the festival not only promoted Macau’s film productions, but also the diversity and innovative spirit of international and Asian films to the audience.



6th China and Portuguese-speaking Countries Film Festival



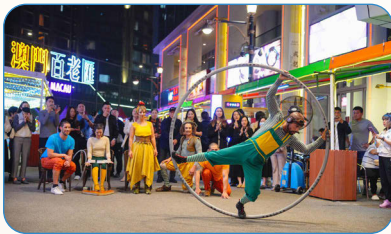
As co-organizer of the “6th China and Portuguese-speaking Countries Film Festival”, GEG organized a “Kidz Fun: Parent-Child Experience Session” at the Galaxy Cinemas, during which 19 parent-child pairs were joined by our team members for a cinema operations experience that included ticket sales, ushering, and film screening. This hands-on experience allowed participants to learn about cinema operations and enjoy films from a new perspective.

“Celebration of ‘Archives and Manuscripts of Macau Kong Tac Lam Temple’ Inscribed to the MoW” Series of Events

The “Archives and Manuscripts of Macau Kong Tac Lam Temple (1645 – 1980)”, which consists a collection of over 6,000 documents highlighting the temple’s role in providing the first Buddhist education for women in the Lingnan region, was inscribed on the UNESCO Memory of the World International Register on May 24, 2023. To congratulate the Macau Documentation and Information Society on the inscription and commemorate the Temple’s 100th anniversary, in 2024, GEG organized a celebration dinner, during which the UNESCO “Memory of the World International Register” certificate was presented.



2024 Macao International Parade



As one of the co-organizers of the “2024 Macao International Parade”, GEG presented the “GEG Shining Parade Fun” at Galaxy Macau™ and the Broadway Food Street of Broadway Macau™ this year. Elite performance troupes from Spain, France, Italy, Brazil, and Portugal were invited to join Wavey the Peacock of Galaxy Kidz, for a parade inside our flagship property. Meanwhile, extraordinary performances were also staged at Broadway Food Street by the Malatitsch acrobatic troupe, A La Fresca nanny comedy team, and the Brazilian puppeteer Odilia Nunes, exciting residents and tourists.

Parade for the Celebration of the Year of the Dragon 2024

GEG participated in the “Parade for Celebration of the Year of the Dragon 2024” as leading partner. The 2024 parade featured a total of 15 floats, 30 local, regional and overseas performance troupes, and around 1,000 performers, who passed on their new year blessings to residents and tourists on the 3rd and 8th days of lunar new year. To support MGTO’s “Macao Lunar New Year Celebration 2024”, GEG also set-up a Chinese New Year Market at the East Square of Galaxy Macau™ and transformed the Lai Chi Vun Shipyards into a breathtaking “Peach Blossom” Garden with the set-up of multiple selfie-worthy installations that encouraged residents and tourists to explore this heritage location.



GalaxyArt



As a non-profit art space created to promote arts and culture in Macau, GalaxyArt held three notable exhibitions in 2024 – the “Genesis: Contemporary Installation Art Journey”, which showcased the contemporary installation art of three emerging Macau artists; “Eggspression – An Immersive Art Experience”, which explores themes of life and sustainability through installations by Henk Hofstra; and “Dreaming of Jiangnan”, which featured 40 Shanghai Haipai style ink paintings by Li Shoubai that celebrate Shanghai’s cultural heritage and enhance Macau residents’ understanding of Chinese history.

COMMUNITY ENGAGEMENT AND PHILANTHROPY

The Group actively gives back to society in various ways. In addition to providing material and financial support, as well as imparting skills and knowledge, we also offer venue support for local charities, non-governmental organizations, and community groups through the “GEG Venue Partnership Pilot Program”. In 2024, we supported multiple community stakeholders in hosting various community activities at our diverse venues, including concerts, cultural performances, carnivals, musicals, themed exhibitions, and talent shows.

During the year, we also continued to donate to social service organizations in Macau, including but not limited to:

- Anima - Society for the Protection of Animals (Macau)
- Caritas Macau
- Charity Fund from the Readers of Macao Daily News
- Fuhong Society of Macau
- Green Future Macau
- Macao Holy House of Mercy
- Richmond Fellowship of Macau
- The Macau Association for Intellectual Development Services
- Tung Sin Tong Charitable Society

The Group established the GEG Volunteer Team in 2011 as a platform for team members and their families to actively participate in community activities, build friendships, strengthen team spirit, and convey positive energy to their children, thereby fostering a harmonious and inclusive society. Consisting of members from various departments and properties, the GEG Volunteer Team has made the following contributions to society since its inception¹⁴:

Close to 440,000

Community Services Hours
Contributed

Over 203,800

Beneficiaries Reached

Close to 630

Activities Held

To continuously provide training to our volunteers, we launched the “Empathy in Action Training Program”, allowing volunteers to participate in various workshops organized by Caritas Macau, IAS, the Macau Deaf Association, and the “Peng On Tung” Tele-assistance Service Centre, to understand and learn about the care needs of the elderly and people with disabilities. Additionally, GEG continued to actively fulfil our commitment to care for the community in diverse ways, contributing to the construction of a harmonious and inclusive society.



Donate to Tung Sin Tong's Annual Fundraising Campaign

For the 21st consecutive year, GEG showed support to Tung Sin Tong Charitable Society by donating MOP700,000 to its annual fundraising campaign aimed at promoting traditional Chinese medicine and other charitable initiatives, exemplifying GEG's commitment to corporate social responsibility under the motto of “Community at Heart, Empathy in Action”.

¹⁴ Data accumulated since 2011.



Support Macau Holy House of Mercy Hamper Distribution

In 2024, GEG once again donated MOP300,000 to the Macau Holy House of Mercy in support of its Welfare Shop program, continuing our 12-year support to their organization of the food hamper distributions and operations. In addition, we organized over 30 GEG volunteers to help distribute food hampers containing rice, canned food, cooking oil, and daily necessities to more than 300 disadvantaged families, spreading love and help to those in need.

Support and Participate in Walk for a Million

GEG donated MOP700,000 to support the Charity Fund from the Readers of Macao Daily News' initiatives aimed at assisting the underprivileged, caring for the elderly and children, and promoting education and talent development. Additionally, we organized 2,000 team members to participate in the "2024 Walk for a Million", joining various sectors to advocate for charity and enhance public welfare development in Macau.



Empathy in Action Training Program

In 2024, GEG volunteers joined an "Empathy Silence" Workshop where instructors from the Macau Deaf Association shared with them knowledge on the use of various hearing assistive devices, barrier-free facilities, hearing loss, and the rights and needs of people with hearing impairment. During the year, GEG volunteers were also invited to attend a caregivers' education workshop conducted by Caritas Macau in hopes of educating them on how to give care to the elderly, visit the Pou Tai Integrated Service Center for the Elderly to participate in a life mentors' workshop, and join AJVM for a visit to Sichuan Province to learn about disaster prevention.

Promote Respect for the Elderly

GEG sponsored and participated in the "Respect and Love the Elderly and Celebration of the Elders Day – 2024 Happy Half-Day Tour" organized by the General Union of Neighborhood Associations of Macau and co-organized by the Holy House of Mercy of Macau. The event welcomed 80 seniors to our Galaxy Macau™ and Broadway Macau™ properties. Accompanied by 20 GEG volunteers, the seniors visited our integrated tourism and leisure resort facilities, and enjoyed a lunch at Broadway Food Street, where GEG management presented them with Mid-Autumn Festival mooncake gift boxes. This marked the 11th consecutive year that GEG had sponsored the event series, bringing warmth and care to Macau's elderly community.



COMMUNITY IMPACT



Caritas Macau Charity Bazaar

GEG has proudly supported the Caritas Macau Charity Bazaar for 15 consecutive years. As part of this commitment, we donated MOP200,000 and mobilized approximately 70 GEG volunteers to support the two-day community charity fundraising event.

Support Animal Welfare

In honor of “World Animal Day”, GEG representatives visited Anima Macau and donated MOP80,000 to support their daily operations and animal protection efforts. We also organized GEG volunteers to visit the association’s dog shelters and Cat Paradise. Since 2012, GEG has consistently donated funds and materials to the association and arranged outreach activities for our team members.



KWCM COMMUNITY ENGAGEMENT AND PHILANTHROPY



20 Years Plus Caring Company Logo

The “20 Years Plus Caring Company Logo”, awarded by The Hong Kong Council of Social Services, underscores KWCM’s enduring commitment to corporate social responsibility. This honor reflects our consistent efforts to give back to the community and our dedication to driving positive social impact through a range of meaningful initiatives and programs.

Lo Pan Rice Campaign 2024

In 2024, KWCM participated in the “Construction Industry Lo Pan Rice Campaign 2024” organized by the Construction Industry Sports and Volunteering Program, donating HKD50,000 to support the provision of 1,500 hot meal boxes. A team of employee volunteers was also mobilized to distribute these meal boxes at the ELCHK Tai Wo Centre over 10 consecutive Fridays. Beyond hot meals distribution, KWCM collaborated with ELCHK to identify specific needs of families and provided in-kind donations such as food, daily necessities, household items and cleaning supplies. The total value of donated items reached HKD75,000.



SUPPORTING LOCAL SMEs

Adhering to our “Large Businesses Leading Small Businesses” business model, GEG has consistently regarded local SMEs as key partners and prioritizes collaboration with them. Over the years, GEG has actively supported and nurtured the development of local SMEs, “Made in Macau” brands, and young entrepreneurs. As the first integrated tourism and leisure enterprise to launch an SME partnership program, we invited local food and beverage and retail SMEs to establish outlets in the Broadway Food Street back in 2015. Additionally, we continued to support our SME partners by providing technical assistance and facilitating brand promotion through various technical training sessions, business matching events, and exchange activities to help them expand their business opportunities.

Organize Themed Seminars and Business Matchings to Create Business Opportunities

GEG actively supports the digital transformation of local SMEs, sponsoring the “SME Digitalization Support Services 2024” organized by the Macau Productivity and Technology Transfer Center (“CPTTM”) and commissioned by the Economic and Technological Development Bureau of the Macau SAR Government. Additionally, GEG launched the “GEG SME Series: Quality Enhancement Certification Program” and signed a memorandum of understanding with CPTTM to provide financial support for nearly 40 qualified suppliers to undertake international and local quality management training. This pioneering program offers both theoretical training and tailored guidance, empowering participating enterprises to improve their management capabilities and operational performance, thereby contributing to Macau’s high-quality and diversified economic development.



Organize Activities to Promote SMEs Products and Brands



GEG actively promotes local SMEs and their products through various initiatives. The “Broadway Local Food Festival” showcased local culinary talents and has been held since 2018 to celebrate Macau’s designation as a UNESCO Creative City of Gastronomy. This year’s nine-day event featured local SMEs, enhancing their visibility and fostering community engagement. Additionally, GEG organized the Chinese New Year Bazaar at Galaxy Macau™, featuring over 30 local SMEs and social service organizations. Collaborating with the Macao Young Entrepreneur Incubation Centre, GEG invited local startups to present “Made in Macau” products. Through these activities, GEG not only supports local businesses but also fosters a vibrant community spirit, demonstrating its commitment to sustainable development and inclusivity.

Support Macau SMEs to Grasp Opportunities in GBA Market

GEG is dedicated to supporting Macau SMEs in seizing opportunities within the Greater Bay Area market. During the year, GEG co-organized the “2024 Macau Brand Pavilion Dianping VIP Day Carnival” alongside the Industry and Commerce Association of Macau and other partners. Running online for 14 consecutive days, VIP experiences encouraged users to engage with the “Macau Brand Pavilion” on the Dianping app. Initiatives like “Macau Food Check-in” and “Macau Travel Check-in” promoted local products and tourism while rewarding participants.



Support Innovation and Technology Companies in Seeking Collaborative Opportunities

GEG, Da Heng Qin (Macau) Company Limited, and MYEIC co-organized the “GEG SME Series: Technology Innovation Enterprises Sharing and Business Matching Session” under the guidance of DSED. The event invited GEG’s partner, Huawei Services (Hong Kong) Co., Ltd. – Macau Branch, for a sharing of experiences with innovation enterprises accredited by DSED, MYEIC members, and Macau SMEs, along with business matching sessions and products and services showcase aimed at creating collaborative opportunities for the participants.



APPENDIX

AWARDS, CERTIFICATIONS AND RECOGNITION



Awardee	Award	Organizer
Galaxy Entertainment Group	2024 International Gaming Awards – Sustainability Award	International Gaming Awards
Galaxy Entertainment Group	ISO 41001 Facilities Management System ¹⁵	British Standards Institution
Galaxy Entertainment Group	ISO 50001 Energy Management System ¹⁵	British Standards Institution
Galaxy Entertainment Group	ISO 14001 Environmental Management System ¹⁶	British Standards Institution
Galaxy Entertainment Group	ISO 45001 Occupational Health and Safety Management System ¹⁷	British Standards Institution
Galaxy Entertainment Group	All Asia Executive Team Survey 2024 – Best ESG Program – Overall First Place	Institutional Investor
Galaxy Entertainment Group	All Asia Executive Team Survey 2024, Best ESG Program – Sell-side First Place	Institutional Investor
Galaxy Entertainment Group	Community Engagement Excellence Award	Hong Kong ESG Reporting Awards (HERA)
Galaxy Entertainment Group	ESG Report Benchmark Award	Hong Kong ESG Reporting Awards (HERA)
Galaxy Entertainment Group	2024 Macao International Environmental Co-operation Forum & Exhibition – Green Booth Award	Macao Fair & Trade Association
Galaxy Entertainment Group	2024 PATA Gold Award – Gold Award for Youth Empowerment Initiative	Pacific Asia Travel Association
Galaxy Entertainment Group	4th Greater China Hotel Business Sustainability Index – Top 10	Centre for Hospitality and Real Estate Research of the School of Hotel and Tourism Management of the Chinese University of Hong Kong
Galaxy Entertainment Group	5th Greater Bay Area Business Sustainability Index – Top 20	Centre for Business Sustainability of the Chinese University of Hong Kong
Galaxy Entertainment Group	9th Hong Kong Business Sustainability Index – Top 20	Centre for Business Sustainability of the Chinese University of Hong Kong
Galaxy Entertainment Group	Eat Fair Corporate – Galaxy Entertainment Group	Oxfam
Galaxy Macau™	EarthCheck Silver Certification – Galaxy Hotel	EarthCheck
Galaxy Macau™	Macao Energy Saving Activity 2023 – Energy Saving Concept Award – Galaxy Macau™	Companhia de Electricidade de Macau
Galaxy Macau™	Macao Green Hotel Awards – Gold Award – Galaxy Hotel™	Environmental Protection Bureau of the Macau SAR Government

¹⁵ Certification applies to Galaxy Macau™ and Broadway Macau™.

¹⁶ Certification applies to Galaxy Macau™, Broadway Macau™ and StarWorld Macau.

¹⁷ Certification applies to Galaxy Macau™, Broadway Macau™ and StarWorld Macau.

Awardee	Award	Organizer
Broadway Macau™	Macau Energy Saving Activity 2023 – Energy Saving Award (Hotel Group B) – 1st Runner Up – Broadway Macau™	Companhia de Electricidade de Macau
Banyan Tree Macau	EarthCheck Gold Certification – Banyan Tree Macau	EarthCheck
Hotel Okura Macau	EarthCheck Silver Certification – Hotel Okura Macau	EarthCheck
Raffles at Galaxy Macau	EarthCheck Silver Certification – Raffles at Galaxy Macau	EarthCheck
Andaz Macau	EarthCheck Silver Certification – Andaz Macau	EarthCheck
Galaxy International Convention Center	EarthCheck Silver Certification – Galaxy International Convention Center	EarthCheck
K.Wah Construction Materials (HK) Ltd.	ISO 50001 Energy Management System	SGS Hong Kong Limited
K.Wah Construction Materials (HK) Ltd.	ISO 14001 Environmental Management System	SGS Hong Kong Limited
K.Wah Construction Materials (HK) Ltd.	ISO 45001 Occupational Health and Safety Management System	SGS Hong Kong Limited

PERFORMANCE DATA SUMMARY

Environmental performance data for the Group's gaming and entertainment division and construction materials division for the year ended 31 December 2024:

Environmental Performance in 2024							
Environmental KPIs	Units	Gaming and Entertainment Division ¹⁸		Construction Materials Division		Group Total	
		2024	2023	2024	2023	2024	2023
Emissions							
Nitrogen oxides ("NOx")	Tons	2.50	3.17	112.15	156.00	114.65	159.17
Sulphur oxides ("SOx")	Tons	0.01	0.01	8.00	7.51	8.01	7.52
Particulate Matter ("PM")	Tons	0.18	0.21	25.58	30.00	25.76	30.21
Total Greenhouse Gas Emissions	Tons of CO ₂ e	256,959.99	234,840.55	439,439.41	628,751.00	696,399.40	863,591.55
Total Greenhouse Gas Emissions Intensity	Tons of CO ₂ e/ m ²	0.16	0.15 ¹⁹	/	/	/	/
	Tons of CO ₂ e/ ton of product	/	/	0.08	0.10	/	/
Greenhouse Gas Emissions (Scope 1)	Tons of CO ₂ e	15,485.72	16,066.54	387,111.17	555,902.00	402,596.89	571,968.54
Greenhouse Gas Emissions (Scope 2)	Tons of CO ₂ e	241,474.27	218,774.01	52,328.24	72,849.00	293,802.51	291,623.01
Waste							
Total Hazardous Waste Produced	Tons	27.28	11.18	14.19	23.00	41.47	34.18
Total Hazardous Waste Recycled	Tons	27.28	2.90	14.19	23.00	41.47	25.90
Total Non-hazardous Waste Produced	Tons	22,935.74	18,972.89	62,761.48	48,641.00	86,814.30	67,613.89
Total Non-hazardous Waste Recycled	Tons	1,739.89	1,285.67	20,339.48	36,269.25	22,079.37	37,554.92

¹⁸ Includes integrated resorts and hotel businesses in Macau, including Galaxy Macau™, Broadway Macau™ and StarWorld Macau.

¹⁹ Intensity data has been updated due to changes in the calculation factor.

Environmental Performance in 2024							
Environmental KPIs	Units	Gaming and Entertainment Division ¹⁸		Construction Materials Division		Group Total	
		2024	2023	2024	2023	2024	2023
Energy							
Total Energy Consumption	GJ	1,592,992.58	1,474,002.75	1,754,419.58	2,587,564.87	3,347,412.16	4,061,567.62
Total Energy Consumption Intensity	For GEG: GJ/m ²	1.00	0.92 ²⁰	/	/	/	/
	For KWCM: GJ/ton of product	/	/	0.33	0.43	/	/
Total Direct Energy Consumption	GJ	163,180.38	180,757.37	1,490,599.41	2,231,326.15	1,653,779.79	2,412,083.52
Coal	GJ	0.00	/	1,057,112.14	1,598,147.99	1,057,112.14	1,598,147.99
Blast Furnace Gas ("BFG")	GJ	0.00	/	202,742.93	389,174.29	202,742.93	389,174.29
Liquefied Petroleum Gas ("LPG")	GJ	37,342.86	58,476.39	875.21	361.24	38,218.07	58,837.63
Natural Gas	GJ	443.23	199.18	86,842.84	142,554.81	87,286.07	142,753.99
Compressed Natural Gas ("CNG")	GJ	1,222.31	1841.48	/	/	1,222.31	1,841.48
Diesel	GJ	110,428.36	1,06,178.38	140,692.42	98,726.84	251,120.78	2,04,905.22
Petrol	GJ	13,743.34	14,034.72	2,333.87	2,360.98	16,077.21	16,395.70
Renewable Energy	GJ	30.62	27.22	717.36	/	747.98	27.22
Biomass ²¹	GJ	/	/	0.28	/	0.28	/
Total Indirect Energy Consumption	GJ	1,429,812.48	1,293,245.38	263,820.17	356,238.72	1,693,632.65	1,649,484.10
Purchased Electricity	GJ	1,429,781.86	1,293,245.38	264,537.81	356,238.72	1,694,319.67	1,649,484.10
Water							
Water Consumption	m ³	4,276,860.00	3,282,211.80	691,365.57	409,740.00	4,968,225.57	3,691,951.80
Water Consumption Intensity	m ³ /m ²	2.67	2.05 ²²	/	/	/	/
	m ³ /ton of product	/	/	0.13	0.07	/	/

²⁰ Intensity data has been updated due to changes in the calculation factor.

²¹ The biomass used by the construction materials division is wood pellets.

²² Intensity data has been revised due to changes in the calculation factor.

Social performance data for the Group's gaming and entertainment division and construction materials division for the year ended 31 December 2024:

Social Performance in 2024							
Social KPIs	Units	Gaming and Entertainment Division		Construction Materials Division		Group Total	
		2024	2023	2024	2023 ²³	2024	2023 ²⁴
Total Workforce	Headcount	20,308	19,495	841	884	21,149	20,379
By Geographical Region							
Hong Kong	Headcount	84	64	350	330	434	394
Macau	Headcount	20,223	19,428	91	88	20,314	19,516
Mainland China	Headcount	1	2	400	466	401	468
Overseas Office	Headcount	0	1	-	-	-	1
By Employee Type							
Regular (Full time)	Headcount	19,352	18,348	525	585	19,877	18,933
Regular (Part time)	Headcount	221	407	5	3	226	410
Contractual (Full time/Part time)	Headcount	735	740	311	296	1,046	1,036
By Gender							
Female	Headcount	10,200	9,859	168	168	10,368	10,027
Male	Headcount	10,108	9,636	673	716	10,781	10,352
Ratio (Female/Male)	Headcount	1.0	1.0	0.2	0.2	1.0	1.0
By Age Group							
Under 30	Headcount	2,352	2,398	81	78	2,433	2,476
30 - 50	Headcount	12,577	11,938	492	525	13,069	12,463
Over 50	Headcount	5,379	5,159	268	281	5,647	5,440
By Employee Category							
Top Management Level	Headcount	241	212	43	37	284	249
Middle Management Level	Headcount	2,560	2,364	57	84	2,617	2,448
Junior Management Level	Headcount	5,623	5,250	28	28	5,651	5,278
General Staff	Headcount	11,884	11,669	713	735	12,597	12,404
By Ability							
Abled	Headcount	20,270	19,458	841	884	21,111	20,342
Disabled	Headcount	38	37	0	0	38	37
Employee Turnover Rate		9.3%	10.0%	25.8%	13.8%	10.0%	10.1%
By Geographical Region							
Hong Kong	%	9.5%	17.2%	26.0%	27.6%	22.8%	25.9%
Macau	%	9.3%	9.9%	8.8%	20.5%	9.3%	10.0%
Mainland China	%	100.0%	0.0%	29.5%	2.8%	29.7%	2.8%
Overseas Office ²⁵	%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

²³ Employee workforce and training data for KWCM has been updated.

²⁴ Employee workforce and training data for the Group has been updated.

²⁵ The turnover rate is calculated as 0.0% because the sole employee in the overseas office resigned during the year, leaving no employees in that category for the reporting period.

APPENDIX

Social KPIs	Units	Gaming and Entertainment Division		Construction Materials Division		Group Total	
		2024	2023	2024	2023 ²³	2024	2023 ²⁴
Employee Turnover Rate							
By Gender							
Female	%	8.3%	9.6%	28.6%	11.3%	8.6%	9.6%
Male	%	10.3%	10.3%	25.1%	14.4%	11.3%	10.6%
By Age Group							
Under 30	%	25.3%	18.1%	42.0%	26.9%	25.8%	18.4%
30 - 50	%	7.6%	8.3%	25.8%	9.7%	8.3%	8.3%
Over 50	%	6.3%	10.1%	20.9%	17.8%	7.0%	10.5%
By Ability							
Abled	%	9.3%	10.0%	25.8%	13.8%	10.0%	10.1%
Disabled	%	2.6%	8.1%	0.0%	0.0%	2.6%	8.1%
Average Training Hours Completed per Employee	Hours	69	61	13	11	67	59
By Gender							
Female	Hours	71	63	12	12	70	62
Male	Hours	67	59	13	11	64	56
By Employee Type							
Regular (Full time)	Hours	70	60	20	8	69	59
Regular (Part time)	Hours	68	51	0	0	66	51
Contractual (Full time/Part time)	Hours	37	82	0	17	26	63
By Employee Category							
Top Management Level	Hours	19	21	10	2	18	18
Middle Management Level	Hours	53	41	18	11	52	40
Junior Management Level	Hours	68	64	17	23	68	64
General Staff	Hours	74	65	12	11	70	61
Employees Trained²⁶	%	96.9%	97.9%	79.5%	58.0%	96.2%	96.2%
By Gender							
Female	%	97.1%	98.2%	62.5%	101.8%	96.5%	98.3%
Male	%	96.8%	97.6%	83.8%	47.8%	96.0%	94.2%
By Employee Type							
Regular (Full time)	%	97.3%	97.9%	100.0%	51.3%	97.3%	96.5%
Regular (Part time)	%	94.6%	96.1%	0.0%	0.0%	92.5%	95.4%
Contractual (Full time/Part time)	%	88.8%	98.5%	46.3%	72.0%	76.2%	90.9%
By Employee Category							
Top Management Level	%	92.5%	96.7%	18.6%	54.1%	81.3%	90.4%
Middle Management Level	%	95.5%	100.0%	56.1%	96.4%	94.7%	99.8%
Junior Management Level	%	97.4%	97.8%	75.0%	100.0%	97.3%	97.8%
General Staff	%	97.1%	97.6%	85.3%	52.2%	96.4%	94.9%
Lost Days Rate²⁷ due to Work Injuries	%	0.15%	0.18%	0.05%	0.12%	0.15%	0.18%
Number of Work-related Injuries	Number	424	425	6	5	430	430
Number of Work-related Fatalities²⁸	Number	0	0	0	0	0	0

²⁶ Percentage of employee trained was calculated as total number of employees trained during the year/total number of employees at the end of the year.

²⁷ Lost days rate was calculated as total number of lost days/total days worked.

²⁸ There have been no work-related fatalities over the past three years.

HKEX ESG CONTENT INDEX

Mandatory Disclosure	Requirements	Reference and Remarks
Governance Structure	A statement from the board containing the following elements:	Our Approach to Sustainability ESG Governance
	(i) a disclosure of the board's oversight of ESG issues; (ii) the board's ESG management approach and strategy, including the process used to evaluate, prioritize and manage material ESG-related issues (including risks to the issuer's businesses); and (iii) how the board reviews progress made against ESG-related goals and targets with an explanation of how they relate to the issuer's businesses.	
Reporting Principles	A description of, or an explanation on, the application of the following Reporting Principles in the preparation of the ESG report:	Stakeholder Engagement and Materiality Assessment
	Materiality: The ESG report should disclose: (i) the process to identify and the criteria for the selection of material ESG factors; (ii) if a stakeholder engagement is conducted, a description of significant stakeholders identified, and the process and results of the issuer's stakeholder engagement.	Stakeholder engagement and materiality assessment are conducted to identify the material ESG topics, ensuring that the concerns of stakeholders are addressed in this Report
	Quantitative: Information on the standards, methodologies, assumptions and/or calculation tools used, and source of conversion factors used, for the reporting of emissions/energy consumption (where applicable) should be disclosed.	This Report indicates which data have been estimated, and the underlying assumptions and techniques used for the estimation, or where that information can be found
	Balance: The ESG report should provide an unbiased picture of the issuer's performance. The report should avoid selections, omissions, or presentation formats that may inappropriately influence a decision or judgment by the report reader.	This Report has been written to provide information on the Group's achievements as well as shortcomings to provide readers with a comprehensive overview of its performance
	Consistency: The issuer should disclose in the ESG report any changes to the methods or KPIs used, or any other relevant factors affecting a meaningful comparison.	To maintain comparability of information unless otherwise stated, the data and statistical methods in this Report are presented in a consistent manner, which allow for meaningful comparison over time
Reporting Boundary	A narrative explaining the reporting boundaries of the ESG report and describing the process used to identify which entities or operations are included in the ESG report. If there is a change in the scope, the issuer should explain the difference and reason for the change.	About This Report Reporting Period and Scope

Subject Areas, Aspects, General Disclosures and KPIs	Description	Reference and Remarks
A. Environmental		
Aspect A1: Emissions		
<i>General Disclosure</i>	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to air emissions, discharges into water and land, and generation of hazardous and non-hazardous waste.	Our Environmental Commitment Environmental Controls
KPI A1.1	The types of emissions and respective emissions data.	Appendix Performance Data Summary
KPI A1.3	Total hazardous waste produced and intensity.	Appendix Performance Data Summary
KPI A1.4	Total non-hazardous waste produced and intensity.	Appendix Performance Data Summary
KPI A1.5	Description of emission target(s) set and steps taken to achieve them.	Our Environmental Commitment -Energy and Climate Resilience Our Climate Footprint -Metrics and Targets
KPI A1.6	Description of how hazardous and non-hazardous wastes are handled, and a description of reduction target(s) set and steps taken to achieve them.	Our Environmental Commitment Resource and Circulation
Aspect A2: Use of Resources		
<i>General Disclosure</i>	Policies on the efficient use of resources, including energy, water and other raw materials.	Our Environmental Commitment -Energy and Climate Resilience -Water Stewardship -Resource and Circulation
KPI A2.1	Direct and/or indirect energy consumption by type in total and intensity.	Appendix Performance Data Summary
KPI A2.2	Water consumption in total and intensity.	Appendix Performance Data Summary
KPI A2.3	Description of energy use efficiency target(s) set and steps taken to achieve them.	Our Environmental Commitment Energy and Climate Resilience
KPI A2.4	Description of whether there is any issue in sourcing water that is fit for purpose, water efficiency target(s) set and steps taken to achieve them.	Our Environmental Commitment Water Stewardship
KPI A2.5	Total packaging material used for finished products and with reference to per unit produced.	Not applicable to the Group as a service-based business
Aspect A3: The Environment and Natural Resources		
<i>General Disclosure</i>	Policies on minimizing the issuer's significant impacts on the environment and natural resources.	Our Environmental Commitment Integration with Nature
KPI A3.1	Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them.	Our Environmental Commitment Integration with Nature

Subject Areas, Aspects, General Disclosures and KPIs	Description	Reference and Remarks
B. Social		
Employment and Labor Practices		
Aspect B1: Employment		
<i>General Disclosure</i>	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits and welfare.	Team Member Engagement Talent Management
KPI B1.1	Total workforce by gender, employment type, age group and geographical region	Appendix Performance Data Summary
KPI B1.2	Employee turnover rate by gender, age group and geographical region.	Appendix Performance Data Summary
Aspect B2: Health and Safety		
<i>General Disclosure</i>	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to providing a safe working environment and protecting employees from occupational hazards.	Team Member Engagement Occupational Health and Safety
KPI B2.1	Number and rate of work-related fatalities occurred in each of the past three years including the reporting year.	No work-related fatalities in the past three years, including the reporting year
KPI B2.2	Lost days due to work injury.	Appendix Performance Data Summary
KPI B2.3	Description of occupational health and safety measures adopted, and how they are implemented and monitored.	Team Member Engagement Occupational Health and Safety
Aspect B3: Development and Training		
<i>General Disclosure</i>	Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities.	Team Member Engagement Empowering Growth Through Talent Development
KPI B3.1	The percentage of employees trained by gender and employee category.	Appendix Performance Data Summary
KPI B3.2	The average training hours completed per employee by gender and employee category.	Appendix Performance Data Summary
Aspect B4: Labor Standards		
<i>General Disclosure</i>	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to preventing child and forced labor.	Team Member Engagement Talent Management
KPI B4.1	Description of measures to review employment practices to avoid child and forced labor.	Team Member Engagement Talent Management

Subject Areas, Aspects, General Disclosures and KPIs	Description	Reference and Remarks
KPI B4.2	Description of steps taken to eliminate such practices when discovered.	Team Member Engagement Talent Management
Aspect B5: Supply Chain Management		
<i>General Disclosure</i>	Policies on managing environmental and social risks of the supply chain.	Our Operations Responsible Supply Chain
KPI B5.1	Number of suppliers by geographical region.	Our Operations Responsible Supply Chain
KPI B5.2	Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, and how they are implemented and monitored.	Our Operations Responsible Supply Chain
KPI B5.3	Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored.	Our Operations Responsible Supply Chain
KPI B5.4	Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored.	Our Operations Responsible Supply Chain
Aspect B6: Product Responsibility		
<i>General Disclosure</i>	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to health and safety, advertising, labelling and privacy matters relating to products and services provided and methods of redress.	Our Operations Responsible Gaming
KPI B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons.	Not applicable to the Group as a service-based business
KPI B6.2	Number of products and service related complaints received and how they are dealt with.	Our Operations Customer First
KPI B6.3	Description of practices relating to observing and protecting intellectual property rights.	Our Operations Responsible Business
KPI B6.4	Description of quality assurance process and recall procedures.	Our Operations Customer First
KPI B6.5	Description of consumer data protection and privacy policies, and how they are implemented and monitored.	Our Operations Responsible Business
Aspect B7: Anti-corruption		
<i>General Disclosure</i>	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to bribery, extortion, fraud and money laundering.	Our Operations Responsible Business
KPI B7.1	Number of concluded legal cases regarding corrupt practices brought against the issuer or its employees during the reporting period and the outcomes of the cases.	Our Operations Responsible Business

Subject Areas, Aspects, General Disclosures and KPIs	Description	Reference and Remarks
KPI B7.2	Description of preventive measures and whistle-blowing procedures, and how they are implemented and monitored.	Our Operations Responsible Business
KPI B7.3	Description of anti-corruption training provided to directors and staff.	Zero-Tolerance Approach to Bribery, Corruption, and Fraud
Aspect B8: Community Investment		
General Disclosure	Policies on community engagement to understand the needs of the communities where the issuer operates and to ensure its activities take into consideration the communities' interests.	Community Impact
KPI B8.1	Focus areas of contribution.	Community Impact
KPI B8.2	Resources contributed to the focus area.	Community Impact

IFRS S2 CLIMATE-RELATED DISCLOSURES CONTENT INDEX

Disclosure Description	References and Remarks
Governance (5) The objective of climate-related financial disclosures on governance is to enable users of general purpose financial reporting to understand the governance processes, controls and procedures used to monitor and manage climate-related risks and opportunities. 6(a) To achieve this objective, an entity shall disclose information about the governance body(s) (which can include a board, committee or equivalent body charged with governance) or individual(s) responsible for oversight of climate-related risks and opportunities. Specifically, the entity shall identify that body(s) or individual(s) and disclose information about:	
(i) how responsibilities for climate-related risks and opportunities are reflected in the terms of reference, mandates, role descriptions and other related policies applicable to that body(s) or individual(s);	Our Approach to Sustainability -ESG Governance Our Climate Footprint -Governance
(ii) how the body(s) or individual(s) determines whether appropriate skills and competencies are available or will be developed to oversee strategies designed to respond to climate-related risks and opportunities;	Our Approach to Sustainability -ESG Governance Our Climate Footprint -Governance
(iii) how and how often the body(s) or individual(s) is informed about climate-related risks and opportunities;	Our Approach to Sustainability -ESG Governance Our Climate Footprint -Governance
(iv) how the body(s) or individual(s) takes into account climate-related risks and opportunities when overseeing the entity's strategy, its decisions on major transactions and its risk management processes and related policies, including whether the body(s) or individual(s) has considered trade-offs associated with those risks and opportunities; and	NA
(v) how the body(s) or individual(s) oversees the setting of targets related to climate-related risks and opportunities, and monitor progress towards targets, including whether and how related performance metrics are included in remuneration policies.	NA
6(b) management's role in the governance processes, controls and procedures used to monitor, manage and oversee climate-related risks and opportunities, including information about:	
(i) whether the role is delegated to a specific management-level position or management-level committee and how oversight is exercised over that position or committee; and	Our Approach to Sustainability -ESG Governance Our Climate Footprint -Governance
(ii) whether management uses controls and procedures to support the oversight of climate-related risks and opportunities and, if so, how these controls and procedures are integrated with other internal functions.	NA
Strategy (8) The objective of climate-related financial disclosures on strategy is to enable users of general purpose financial reporting to understand an entity's strategy for managing climate-related risks and opportunities.	
9(a) the climate-related risks and opportunities that could reasonably be expected to affect the entity's prospects;	See the reference for paragraph 10
9(b) the current and anticipated effects of those climate-related risks and opportunities on the entity's business model and value chain;	See the reference for paragraph 13

Disclosure Description	References and Remarks
9(c) the effects of those climate-related risks and opportunities on the entity's strategy and decision-making, including information about its climate-related transition plan;	See the reference for paragraph 14
9(d) the effects of those climate-related risks and opportunities on the entity's financial position, financial performance and cash flows for the reporting period, and their anticipated effects on the entity's financial position, financial performance and cash flows over the short, medium and long term, taking into consideration how those climate-related risks and opportunities have been factored into the entity's financial planning; and	See the reference for paragraph 15
9(e) the climate resilience of the entity's strategy and its business model to climate-related changes, developments and uncertainties, taking into consideration the entity's identified climate-related risks and opportunities.	See the reference for paragraph 22
Climate-related risks and opportunities	
(10) An entity shall disclose information that enables users of general purpose financial reporting to understand the climate- related risks and opportunities that could reasonably be expected to affect the entity's prospects. Specifically, the entity shall:	
10(a) describe climate-related risks and opportunities that could reasonably be expected to affect the entity's prospects;	Our Climate Footprint -Strategy -Risk Management
10(b) explain, for each climate-related risk the entity has identified, whether the entity considers the risk to be a climate-related physical risk or climate-related transition risk;	Our Climate Footprint -Strategy -Risk Management
10(c) specify, for each climate-related risk and opportunity the entity has identified, over which time horizons - short, medium or long term - the effects of each climate-related risk and opportunity could reasonably be expected to occur; and	Our Climate Footprint -Strategy -Risk Management
10(d) explain how the entity defines 'short term', 'medium term' and 'long term' and how these definitions are linked to the planning horizons used by the entity for strategic decision-making.	Our Climate Footprint -Strategy -Risk Management
Business model and value chain	
(13) An entity shall disclose information that enables users of general purpose financial reports to understand the current and anticipated effects of climate-related risks and opportunities on the entity's business model and value chain. Specifically, the entity shall disclose:	
13(a) a description of the current and anticipated effects of climate-related risks and opportunities on the entity's business model and value chain; and	Our Climate Footprint -Strategy -Risk Management
13(b) a description of where in the entity's business model and value chain climate-related risks and opportunities are concentrated.	
Strategy and decision-making	
(14) An entity shall disclose information that enables users of general purpose financial reporting to understand the effects of climate-related risks and opportunities on its strategy and decision-making. Specifically, the entity shall disclose:	
14(a) information about how the entity has responded to, and plans to respond to, climate-related risks and opportunities in its strategy and decision-making, including how the entity plans to achieve any climate-related targets it has set and any targets it is required to meet by law or regulation. Specifically, the entity shall disclose information about:	Our Climate Footprint -Strategy -Risk Management
(i) current and anticipated changes to the entity's business model, including its resource allocation, to address climate-related risks and opportunities;	Our Climate Footprint -Strategy -Risk Management
(ii) current and anticipated direct mitigation and adaptation efforts;	
(iii) current and anticipated indirect mitigation and adaptation efforts;	

Disclosure Description	References and Remarks
(iv) any climate-related transition plan the entity has, including information about key assumptions used in developing its transition plan, and dependencies on which the entity's transition plan relies; and	NA
(v) how the entity plans to achieve any climate-related targets, including any greenhouse gas emissions targets, described in accordance with paragraphs 33–36.	Our Environmental Commitment -Environmental Controls -Energy and Climate Resilience
14(b) information about how the entity is resourcing, and plans to resource, the activities disclosed in accordance with paragraph 14(a).	NA
14(c) quantitative and qualitative information about the progress of plans disclosed in previous reporting periods in accordance with paragraph 14(a).	NA
Financial position, financial performance and cash flows	
(15) An entity shall disclose information that enables users of general purpose financial reporting to understand:	
15(a) the effects of climate-related risks and opportunities on the entity's financial position, financial performance and cash flows for the reporting period (current financial effects);	Our Climate Footprint -Strategy -Risk Management
15(b) the anticipated effects of climate-related risks and opportunities on the entity's financial position, financial performance and cash flows over the short, medium and long term, taking into consideration how climate-related risks and opportunities are included in the entity's financial planning (anticipated financial effects).	Our Climate Footprint -Strategy -Risk Management
(16) Specifically, an entity shall disclose quantitative and qualitative information about:	
16(a) how climate-related risks and opportunities have affected its financial position, financial performance and cash flows for the reporting period;	Our Climate Footprint -Strategy -Risk Management
16(b) the climate-related risks and opportunities identified in paragraph 16(a) for which there is a significant risk of a material adjustment within the next annual reporting period to the carrying amounts of assets and liabilities reported in the related financial statements;	Our Climate Footprint -Strategy -Risk Management
16(c) how the entity expects its financial position to change over the short, medium and long term, given its strategy to manage climate-related risks and opportunities, taking into consideration:	NA
(i) its investment and disposal plans (for example, plans for capital expenditure, major acquisitions and divestments, joint ventures, business transformation, innovation, new business areas, and asset retirements), including plans the entity is not contractually committed to; and	NA
(ii) its planned sources of funding to implement its strategy; and	NA
16(d) how the entity expects its financial performance and cash flows to change over the short, medium and long term, given its strategy to manage climate-related risks and opportunities.	NA
Climate resilience	
(22) An entity shall disclose information that enables users of general purpose financial reporting to understand the resilience of the entity's strategy and business model to climate-related changes, developments and uncertainties, taking into consideration the entity's identified climate-related risks and opportunities. The entity shall use climate-related scenario analysis to assess its climate resilience using an approach that is commensurate with the entity's circumstances. In providing quantitative information, the entity may disclose a single amount or a range. Specifically, the entity shall disclose:	

Disclosure Description	References and Remarks
22(a) the entity's assessment of its climate resilience as at the reporting date, which shall enable users of general purpose financial reports to understand:	
(i) the implications, if any, of the entity's assessment for its strategy and business model, including how the entity would need to respond to the effects identified in the climate-related scenario analysis;	Our Climate Footprint -Strategy -Risk Management
(ii) the significant areas of uncertainty considered in the analysis of climate resilience;	NA
(iii) the entity's capacity to adjust or adapt its strategy and business model to climate change over the short, medium and long term, including: (1) the availability of, and flexibility in, the entity's existing financial resources to respond to the effects identified in the climate-related scenario analysis, including to address climate-related risks and to take advantage of climate-related opportunities; (2) the entity's ability to redeploy, repurpose, upgrade or decommission existing assets; and (3) the effect of the entity's current or planned investments in climate-related mitigation, adaptation or opportunities for climate resilience; and	NA
22(b) how and when the climate-related scenario analysis was carried out, including:	
(i) information about the inputs the entity used, including: (1) which climate-related scenarios the entity used for the analysis and the sources of those scenarios; (2) whether the analysis included a diverse range of climate-related scenarios; (3) whether the climate-related scenarios used for the analysis are associated with climate-related transition risks or climate-related physical risks; (4) whether the entity has used, among its scenarios, a climate-related scenario aligned with the latest international agreement on climate change; (5) why the entity decided that its chosen climate-related scenarios are relevant to assessing its resilience to climate-related changes, developments or uncertainties; (6) the time horizons the entity used in the analysis; and (7) what scope of operations the entity used in the analysis;	Our Climate Footprint -Risk Management
(ii) the key assumptions the entity made in the analysis, including assumptions about: (1) climate-related policies in the jurisdictions in which the entity operates; (2) macroeconomic trends; (3) national- or regional-level variables; (4) energy usage and mix; and (5) developments in technology; and	Our Climate Footprint -Risk Management
(iii) the reporting period in which the climate-related scenario analysis was carried out.	Our Climate Footprint -Risk Management
Risk management	
(24) The objective of climate-related financial disclosures on risk management is to enable users of general purpose financial reports to understand an entity's processes to identify, assess, prioritize and monitor climate-related risks and opportunities, including whether and how those processes are integrated into and inform the entity's overall risk management process.	
(25) To achieve this objective, an entity shall disclose information about: 25(a) the processes and related policies the entity uses to identify, assess, prioritize and monitor climate-related risks, including information about: (i) the inputs and parameters the entity uses;	Our Climate Footprint -Strategy -Risk Management
(ii) whether and how the entity uses climate-related scenario analysis to inform its identification of climate-related risks;	Our Climate Footprint -Strategy -Risk Management

Disclosure Description	References and Remarks
(iii) how the entity assesses the nature, likelihood and magnitude of the effects of those risks;	Our Climate Footprint -Strategy -Risk Management
(iv) whether and how the entity prioritizes climate-related risks relative to other types of risk;	Our Climate Footprint -Strategy -Risk Management
(v) how the entity monitors climate-related risks; and	Our Climate Footprint -Strategy -Risk Management
(vi) whether and how the entity has changed the processes it uses compared with the previous reporting period;	Our Climate Footprint -Strategy -Risk Management
25(b) the processes the entity uses to identify, assess, prioritize and monitor climate-related opportunities, including information about whether and how the entity uses climate-related scenario analysis to inform its identification of climate-related opportunities; and	Our Climate Footprint -Strategy -Risk Management
25(c) the extent to which, and how, the processes for identifying, assessing, prioritizing and monitoring climate-related risks and opportunities are integrated into and inform the entity's overall risk management process.	Our Climate Footprint -Strategy -Risk Management
Metrics and targets (27) The objective of climate-related financial disclosures on metrics and targets is to enable users of general purpose financial reports to understand an entity's performance in relation to its climate-related risks and opportunities, including progress towards any climate-related targets it has set, and any targets it is required to meet by law or regulation.	
28(a) information relevant to the cross-industry metric categories;	See the reference for paragraph 29
28(c) targets set by the entity, and any targets it is required to meet by law or regulation, to mitigate or adapt to climate-related risks or take advantage of climate-related opportunities, including metrics used by the governance body or management to measure progress towards these targets.	See the reference for paragraph 33
Climate-related metrics (29) An entity shall disclose information relevant to the cross-industry metric categories of:	
29(a) greenhouse gas emissions - the entity shall disclose:	
(i) disclose its absolute gross greenhouse gas emissions generated during the reporting period, expressed as metric tonnes of CO ₂ equivalent, classified as: (1) Scope 1 greenhouse gas emissions; (2) Scope 2 greenhouse gas emissions; and (3) Scope 3 greenhouse gas emissions;	Our Environmental Commitment -Energy and Climate Resilience Appendix -Performance Data Summary
(iii) disclose the approach it uses to measure its greenhouse gas emissions including: (1) the measurement approach, inputs and assumptions the entity uses to measure its greenhouse gas emissions; (2) the reason why the entity has chosen the measurement approach, inputs and assumptions it uses to measure its greenhouse gas emissions; and (3) any changes the entity made to the measurement approach, inputs and assumptions during the reporting period and the reasons for those changes;	Our Environmental Commitment -Energy and Climate Resilience Appendix -Performance Data Summary
(iv) for Scope 1 and Scope 2 greenhouse gas emissions disclosed in accordance with paragraph 29(a)(i)(1)-(2), disaggregate emissions between: (1) the consolidated accounting group; and (2) other investees excluded from paragraph 29(a)(iv)(1);	Our Environmental Commitment -Energy and Climate Resilience Appendix -Performance Data Summary
(v) for Scope 2 greenhouse gas emissions disclosed in accordance with paragraph 29(a)(i)(2), disclose its location-based Scope 2 greenhouse gas emissions, and provide information about any contractual instruments that is necessary to inform users' understanding of the entity's Scope 2 greenhouse gas emissions; and	NA

Disclosure Description	References and Remarks
(vi) for Scope 3 greenhouse gas emissions disclosed in accordance with paragraph 29(a)(i)(3), disclose: (1) the categories included within the entity's measure of Scope 3 greenhouse gas emissions, in accordance with the Scope 3 categories described in the Greenhouse Gas Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard (2011); and (2) additional information about the entity's Category 15 greenhouse gas emissions or those associated with its investments (financed emissions);	NA
29(b) climate-related transition risks – the amount and percentage of assets or business activities vulnerable to climate-related transition risks;	NA
29(c) climate-related physical risks – the amount and percentage of assets or business activities vulnerable to climate-related physical risks;	NA
29(d) climate-related opportunities – the amount and percentage of assets or business activities aligned with climate-related opportunities;	NA
29(e) capital deployment – the amount of capital expenditure, financing or investment deployed towards climate-related risks and opportunities;	NA
29(f) internal carbon prices – the entity shall disclose: (i) an explanation of whether and how the entity is applying a carbon price in decision-making; and (ii) the price for each metric tonne of greenhouse gas emissions that the entity uses to assess the costs of its greenhouse gas emissions;	NA
29(g) remuneration – the entity shall disclose: (i) a description of whether and how climate-related considerations are factored into executive remuneration; and (ii) the percentage of executive management remuneration recognized in the current period that is linked to climate-related considerations.	NA
Climate-related targets (33) An entity shall disclose the quantitative and qualitative climate-related targets it has set to monitor progress towards achieving its strategic goals, and any targets it is required to meet by law or regulation, including any greenhouse gas emissions targets. For each target, the entity shall disclose:	
33(a) the metric used to set the target;	Our Climate Footprint -Metrics and Targets Our Environmental Commitment -Energy and Climate Resilience
33(b) the objective of the target;	Our Climate Footprint -Metrics and Targets Our Environmental Commitment -Energy and Climate Resilience
33(c) the part of the entity to which the target applies;	Our Climate Footprint -Metrics and Targets Our Environmental Commitment -Energy and Climate Resilience
33(d) the period over which the target applies;	Our Climate Footprint -Metrics and Targets Our Environmental Commitment -Energy and Climate Resilience
33(e) the base period from which progress is measured;	Our Climate Footprint -Metrics and Targets Our Environmental Commitment -Energy and Climate Resilience

Disclosure Description	References and Remarks
33(f) any milestones and interim targets;	Our Climate Footprint -Metrics and Targets Our Environmental Commitment -Energy and Climate Resilience
33(g) if the target is quantitative, whether it is an absolute target or an intensity target; and	Our Climate Footprint -Metrics and Targets Our Environmental Commitment -Energy and Climate Resilience
33(h) how the latest international agreement on climate change, including jurisdictional commitments that arise from that agreement, has informed the target	Our Climate Footprint -Metrics and Targets Our Environmental Commitment -Energy and Climate Resilience
(34) An entity shall disclose information about its approach to setting and reviewing each target, and how it monitors progress against each target, including:	NA
34(a) whether the target and the methodology for setting the target has been validated by a third party;	NA
34(b) the entity's processes for reviewing the target;	NA
34(c) the metrics used to monitor progress towards reaching the target; and	NA
34(d) any revisions to the target and an explanation for those revisions.	NA
(35) An entity shall disclose information about its performance against each climate-related target and an analysis of trends or changes in the entity's performance.	NA
(36) For each greenhouse gas emissions target disclosed in accordance with paragraphs 33–35, an entity shall disclose: 36(a) which greenhouse gases are covered by the target.	Our Climate Footprint -Metrics and Targets
36(b) whether Scope 1, Scope 2 or Scope 3 greenhouse gas emissions are covered by the target.	NA
36(c) whether the target is a gross greenhouse gas emissions target or net greenhouse gas emissions target. If the entity discloses a net greenhouse gas emissions target, the entity is also required to separately disclose its associated gross greenhouse gas emissions target.	NA
36(d) whether the target was derived using a sectoral decarbonization approach.	NA
36(e) the entity's planned use of carbon credits to offset greenhouse gas emissions to achieve any net greenhouse gas emissions target. In explaining its planned use of carbon credits the entity shall disclose information including: (i) the extent to which, and how, achieving any net greenhouse gas emissions target relies on the use of carbon credits; (ii) which third-party scheme(s) will verify or certify the carbon credits; (iii) the type of carbon credit, including whether the underlying offset will be nature-based or based on technological carbon removals, and whether the underlying offset is achieved through carbon reduction or removal; and (iv) any other factors necessary for users of general purpose financial reports to understand the credibility and integrity of the carbon credits the entity plans to use.	NA



銀娛 GEG

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