



Incorporated in the Cayman Islands with limited liability
(Stock Code : 2138)

2021/22

Environmental, Social and Governance Report

HONG KONG'S LARGEST
NON-HOSPITAL MEDICAL SERVICE PROVIDER*

To bring health, beauty and happiness to everyone

According to research by Frost & Sullivan, EC Healthcare is the largest non-hospital medical service provider in Hong Kong in terms of revenue in 2020/2021.



Contents

Section 1 – Introduction

1.1	Introduction	2
1.1.1	Core Value & Purpose	2
1.1.2	Key Differentiation & Client-Centric Approach	2
1.1.3	Service Scope & Operation Highlight	2
1.2	Sustainability at A Glance	3
1.2.1	Highlights of 2030 ESG Targets	3
1.2.2	Our ESG Efforts	3
1.3	Our Sustainability Strategy	4
1.3.1	We care for our community	4
1.3.2	We care for our people	4
1.3.3	We make healthcare sustainable	4
1.4	Sustainability Governance	7
1.4.1	Sustainability as a core strategic focus	7
1.4.2	Board Governance	7
1.4.3	Sustainability Committee and Working Group	7
1.5	Materiality and Stakeholder Engagement	8
1.5.1	Materiality Matrix	9

Section 2 – Environmental

2.1	Overview	10
2.1.1	Emissions	10
2.1.2	Energy Management	12
2.1.3	Water Management	13
2.1.4	Waste Management	13

Section 3 – Social

3.1	Overview	14
3.1.1	Equality	15
3.1.2	Employee Benefits and Welfare	17
3.1.3	Development and Training	18
3.1.4	Health and Safety	20
3.1.5	Labour Standards	21
3.1.6	Management Trainee Programmes	23
3.1.7	Internship Opportunity	24

Section 4 – Corporate Governance

4.1	Overview	25
4.1.1	Board Governance	26
4.1.2	Ethical and Responsible Behaviour	26
4.1.3	Risk Management	27
4.1.4	Product Responsibility	28
4.1.5	Supply Chain Management	31
4.1.6	Anti-Corruption	32
4.1.7	Policy Commitment	33

Section 5 – Giving Back to The Community

5.1	Overview/General Disclosure	34
5.1.1	COVID-19 Response	35
5.1.2	Community Investment	37

HKEX Index

INTRODUCTION

Core Value & Purpose

The Group aspires to be the leading one-stop medical healthcare and wellness service provider in Asia. As the largest non-hospital medical operator in Hong Kong, we strive to bring health, beauty and happiness to everyone. Our business aims to operate by five core values: Safety, Professionalism, Commitment, Care, and Excellence. Guided by these principles, our staff members serve our customers and the broader community in full alignment.

Key Differentiation & Client-Centric Approach

The Group strives to build a healthcare ecosystem that brings professional medical excellence and state-of-the art assets under one roof. We have initiated a number of strategic partnerships with various industry players, encompassing the telecom, technology, insurance, property and pharmaceutical sectors. The multi-faceted model differentiates the Group from our peers. Harnessing technology, innovation and a patient-centric service approach, the Group is committed to delivering healthcare services in an affordable and sustainable manner, with maximum customer lifetime value.

Our customer-centric approach places strong emphasis on satisfying customers needs. With superb services provided by our professional teams, we have built a loyal customer base through our enclosed ecosystem over the years. We are encouraged by achieving a 99.96% customer satisfaction rate and 90.2% repurchase rate for the year, according to the latest survey we conducted annually.

Service Scope & Operation Highlight

While most Hong Kong healthcare specialists operate independently, we seek to become a leading integrated provider. We offer over 40 brands of medical and healthcare practices, ranging from medical therapies, aesthetic treatments to beauty and wellness solutions. Each brand distinctively addresses the need of a specific customer segment, representing top-of-mind market recognition in its own right.

One such example is DR REBORN. It has maintained its position as the best-selling brand for 14 consecutive years, thanks to continuous investment in bringing cutting-edge aesthetic medical solutions and best-in-class facilities. As our brand portfolio grows, we envision to reinforce our position in providing one-stop total care service to our customers and to increase customers' lifetime value further. The Group currently operates 147 outlets across Hong Kong, providing integrated medical and healthcare services.


SUSTAINABILITY AT A GLANCE

Highlights of 2030 ESG Targets

 Environment	Carbon Intensity
	Energy Management
	Water Consumption
	Waste Management
 Social	Well-being
	Training and Development
	Stakeholder Engagement
	Community Investment
	Diversity and Inclusion
 Governance	Board ESG Involvement
	ESG Policy
	Risk Management

Our ESG Efforts

Caring For Our Patients



Our customer-centric approach places strong emphasis on satisfying our customers' needs. With excellent customer service provided by our professional teams, we have built a loyal customer base through our enclosed ecosystem over the years.

99.96%
Customers' Satisfaction Rate

Caring For Our People



We support talent to gear up to lead and co-own, exercising entrepreneurship in running the Company in an Eddy-like fashion, or even better with more determination.

60%
of women in senior management/department head

Connecting With Communities



EC Healthcare will continue to realize the sustainable and perpetual growth of the community by striking a balance between economic and social development.

948 hours
Cumulative Number of Volunteering Hours

Conserving Our Environment



Through energy-efficient operations and sustainable finance, we hope to become a leader in sustainability and lessen the environmental effect of the healthcare industry.

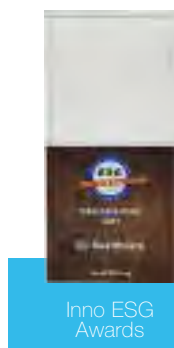
- Ongoing training via online and offline channels 
- Establishment of Sustainability Working Group 
- Establishment of ESG framework and policies 
- Sustainability-linked facility 



Institutional Investor



SDG Enterprise Awards



Inno ESG Awards



HERA — Hong Kong ESG Reporting Awards

OUR SUSTAINABILITY STRATEGY

At EC Healthcare, people and their health are of paramount importance to us. To be the trusted partner of our people:

We Care for Our Community: EC Healthcare strives to lead in the transformation from a doctor-centric to a client-centric model by leading the change in removing market pain points.

Nevertheless, market pain points — such as silos in healthcare services and medical specialties, and issues like limited digitisation, operation inefficiency and a lack of business succession plan — have prevented the industry from reaching its full potential. As the largest non-hospital service provider in Hong Kong, we endeavour to catalyse the transformation through corporatisation of medical services providers for the betterment of the industry.

We Care for Our People: EC Healthcare provides best-in-class services with a goal to make our customers healthier. We also inspire and support our employees to attain their career goals while aspiring to be an active contributor to community with a caring heart. As a purpose-driven company, we put our customers, employees and the community at the heart of our business.






We believe good health should be within reach for each and every individual. EC Healthcare has built a diversified ecosystem to offer seamless and premium healthcare services.



Our employees are the heart and soul of our organisation and its mission. We understand that it is critical to the well-being of our company to keep them feeling fulfilled and valued.

EC Healthcare tasks itself with the responsibility to make a meaningful impact on our community. As a market leader, we act as a champion for equitable access to healthcare for families and for all.

We Make Healthcare Sustainable: In order to oversee the Group's sustainability strategy, we formed a steering committee represented by leaders of the Group's major disciplines. The committee's goals are to identify risks and opportunities for improvement, and to track progress, offer chances for collaboration, and share expertise. We recognise the importance of educating and enabling our partners and employees about sustainability.

We are in the process of developing 13 long-term ESG targets under the 2030 strategy for a more systematic and measurable sustainability performance in this reporting year. To achieve sustainable growth, we have put in place eight implementation pillars for our ESG strategy this year, which are derived from the United Nation's Sustainable Development Goals (SDGs). We will also include various sustainability metrics and green building standards as a selection criterion of our premises.

Respective SDGs	Focus Area	2030 Target	2022 Update
Environment     	Energy	Formalize the adoption of energy-efficient lighting and IoT to optimize energy consumption across our service network	Phasing roll-out of energy-efficient lighting and IoT devices, including new service points
	Water	Standardize the installation of equipment with water-efficient features to reduce the impact of water consumption	Our purpose-built medical building was developed and designed to align all environmental goals with water efficiency in mind
	Waste	Implement the best practices of waste management procedures across business units to monitor and minimize waste generation	Adopted the 3Rs principle “reduce, reuse and recycle” to enhance waste management

Respective SDGs	Focus Area	2030 Target	2022 Update
Social    	Well-being	Develop an employee wellness program to promote health and well-being	<p>Arranged various workshops and leisure activities for employees</p> <p>Purchased of pandemic prevention supplies (such as protective masks) for employees</p>
	Training and development	<p>Annual increase in the average training hours of employees</p> <p>Create a tailored training and development plan for the main business units</p> <p>Organize sustainability training for all Board members and employees</p>	Ongoing training sessions offered through online and offline channels
	Safety	Maintain workplace safety performance	<p>Ongoing sessions to promote workplace safety</p> <p>Formed medical advisory board to give guidance and safeguard medical safety to elevate medical service quality and risk management and strengthen corporate governance capability</p>
	Stakeholder engagement	<p>Annual increase in the resources dedicated to stakeholder engagement</p> <p>Create a strategy for continued stakeholder engagement</p>	Conducted a stakeholder engagement exercise engaging an independent ESG consultant
	Community investment	Double the total volunteer service hours ¹	Cooperated with 50 partners in 12 districts to provide vaccination services since the outbreak of COVID-19
	Diversity and inclusion	Promote gender equality via education and sharing	Females currently hold 60% of senior management and department head roles
Governance  	Board	Increase the Board's participation in sustainability issues	Established the Sustainability Working Group, reporting to the Board
	ESG Policy	Improve governance by using best practices in documentation and regulatory procedures	Set clear ESG targets and sustainability strategy
	Anti-corruption	Implement anti-corruption policy to strengthen internal control	Reviewed AML policy in accordance with our strategies and development on governance issues
	Risk management	Develop risk management policy to ensure consistent delivery of services across our brands	<p>Action plans have been developed to comply with industry standard operations</p> <p>Appointed external consultant to review data privacy policy to align data governance initiatives with business objective and further unlock the value of information</p>

¹ Compared with base year 2022

SUSTAINABILITY GOVERNANCE

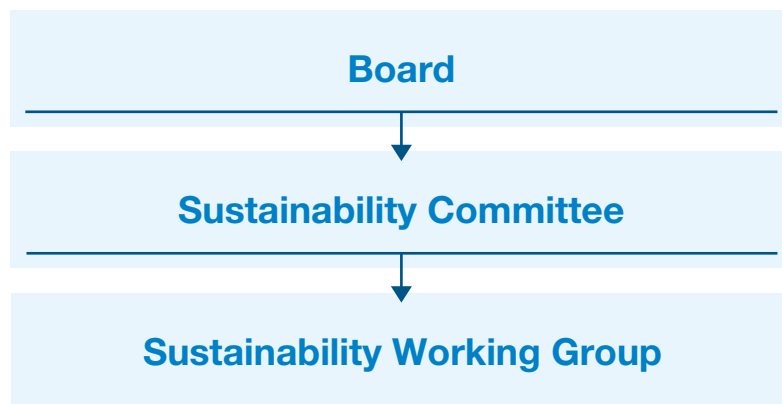
Sustainability as a Core Strategic Focus

The 2021 and 2022 Covid-19 challenges underscored the significance of becoming a sustainable and responsible corporation. EC Healthcare aimed to instil a fresh emphasis on sustainability throughout the organisation. We strive to make people healthier, the communities stronger, and environment more vibrant.

Shared Outcomes in Sustainable Financing

We announced the signing of our first sustainability-linked facility on 21 June 2022, totalling HK\$700 million with HSBC, a sustainability structuring bank as a sole lender. The financial flexibility given by the facility will be instrumental as we seek to fulfil our 2030 ESG targets. The sustainability-linked facility, the first of many to come in Hong Kong's healthcare services sector, enhances our reputation as an industry pioneer and innovator. The initiative also reinforced our ambition in achieving sustainability in the long run.

Board Governance



The Board oversees the development and incorporation of pertinent policies into the Company's strong corporate governance structure, from operations, business units, to individual employees, in order to ensure the Group's long-term commitment to sustainability. The Board also sets the Group's sustainability direction. It actively engages in ESG task prioritisation, progress assessment and resolutions in order to review and provide guidance on all sustainability topics, including setting the 2030 ESG Targets, risk identification and management, climate resilience and other important sustainability initiatives. To keep up with the evolving ESG requirements, the Board undergoes relevant training on a continuous basis.

Sustainability Committee and Working Group

In view of the constantly evolving environment and emerging risks associated with ESG, the Board has granted the Sustainability Committee the authority to develop the Group's sustainability strategy. The Sustainability Committee is composed of experts from all of the Group's several specialities. To assume ESG-related duties assigned by the committee, the Sustainability Working Group consists of senior management from key functional areas.

The Group is mandated to set the Trust's 2030 ESG targets, examine them and make effort to achieve them. Quarterly meetings are held to discuss the progress on new sustainability projects as well as crucial sustainability topics including risk management, climate resilience, social well-being and stakeholder involvement.

Our long-term sustainability targets would need cross-departmental cooperation and participation from all our employees. We use various communication channels to share pertinent information about our work and strategies with our staff. Employees of different levels are also offered sustainability training courses on topics related to health and safety, and climate change. They are also encouraged to express and brainstorm their ideas and insights with each other.

MATERIALITY AND STAKEHOLDER ENGAGEMENT

We commissioned an independent ESG consultant SGS Hong Kong Limited (SGS) to conduct a materiality review in 2022 via online and phone interviews. SGS assisted the Group in undertaking a detailed examination of our stakeholders' perspectives to 23 material topics after consulting them. In addition, SGS helped define the relevant KPIs and outline the benefits of implementation precisely. It also proposed a specific implementation timeline and strategy for each KPI.

Our Company's long-term sustainability and the success of our action plan depend critically on our ability to comprehend the expectations and demands of our stakeholders. We encourage engagement from employees as we greatly value their opinions in our pursuit for industry excellence. We are proud to report that we attained a high-level of transparency and corporate communication frequency among our peers. In the previous financial year, we engaged with numerous investors on a one-to-one basis through small group discussions, virtual meetings, and conferences. Employees can also express their views through a variety of effective communication channels. EC Healthcare's stakeholders and our main communication channels are listed in the following table:

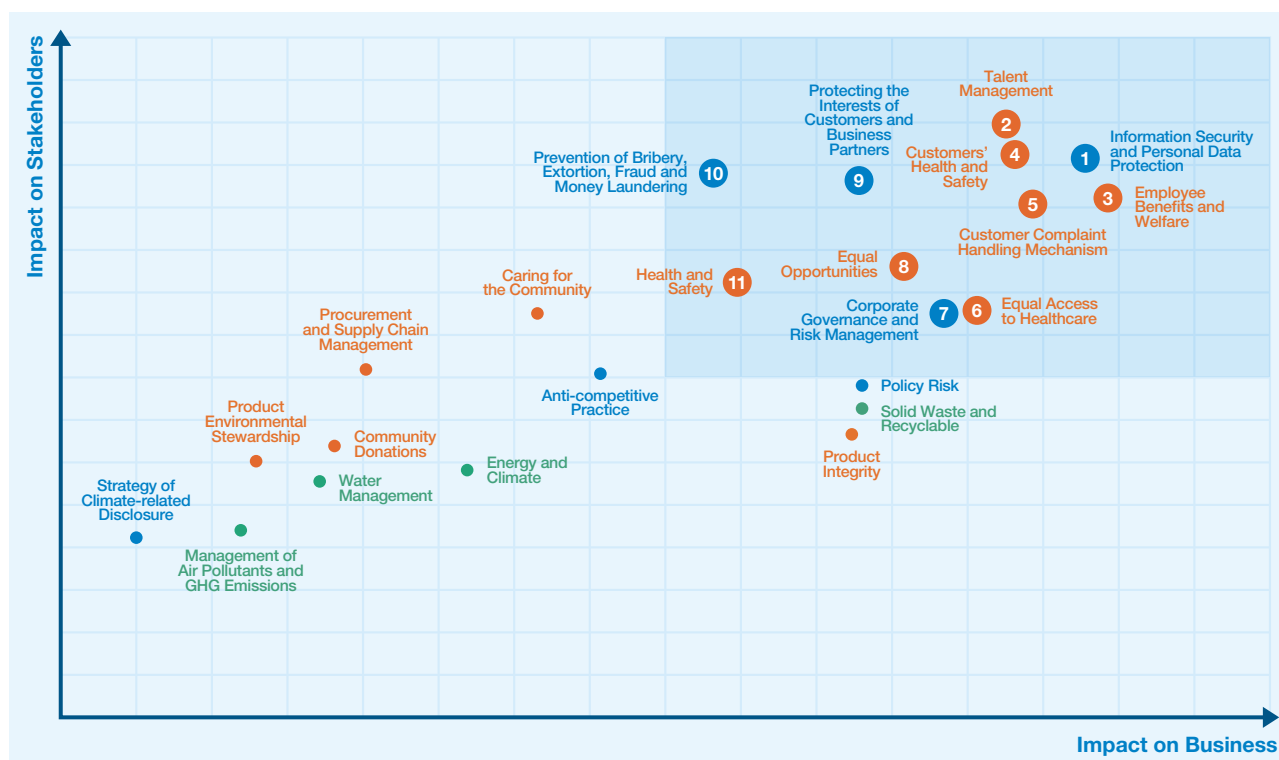
Stakeholders Group	Main communication channels
Directors	Telephone, email, face-to-face or virtual meeting
Employees	Intranet, email, meetings, annual appraisal, training
Investors	Annual and interim reports, announcement and circulars, shareholders' meeting, company website, investor relations enquiries, performance roadshow, investors meetings or conferences
Customers	Annual and interim reports, company website, telephone, email, customer satisfaction survey
Suppliers	Annual and interim reports, telephone, email, meetings

Participants from five stakeholder groups completed the ESG management questionnaires, with an overall response rate of more than 60%. The five stakeholders included customers, suppliers, investors, employees and board directors. The questions were customised with regard to their roles in the Company. They were required to answer several mandatory questions in the format of either Likert Scale or multiple choice, whereas the open-ended questions are optional.

We believe that engaging stakeholders will give us better insight in terms of ESG materiality. We identified a total of 23 material topics, of which 11 were considered most impactful on both our stakeholders and the business itself.

In addition, we conducted interviews with the Board of Directors and investors in order to better understand the critical issues the Company faces. We then produced a thorough analysis of the responses and feedback so as to make improvements accordingly.

Materiality Matrix



Notes:

Importance to stakeholders is determined by external stakeholders' rating.

Importance to business is determined by internal stakeholders' rating.

High Priority Topics	Relevant Stakeholders	Mapping with 2030 Target	Our Response
1 Information security and personal data protection	Customers	Targets of Risk Management	Please refer to page 27 of this report
2 Talent management	Employees	Targets of Training and Development	Please refer to page 18, 23, 24 of this report
3 Employee benefits and welfare	Employees	Targets of Well-being	Please refer to page 17 of this report
4 Customers' health and safety	Customers	Targets of Safety	Please refer to page 20–21 of this report
5 Customer complaint handling mechanism	Customers, Employees	Targets of Stakeholder Engagement	Please refer to page 8 of this report
6 Equal access to healthcare	All Stakeholder groups	Targets of Well-being	Please refer to page 35–39 of this report
7 Corporate governance and risk management	All Stakeholder groups	Targets of Board; ESG Policy	Please refer to page 25–27 of this report
8 Equal opportunities	All Stakeholder groups	Targets of Diversity and Inclusion	Please refer to page 15–16 of this report
9 Protecting the interests of customers and business partners	Customers Suppliers	Targets of Board	Please refer to page 29–30 of this report
10 Prevention of bribery, extortion, fraud and money laundering	Investors Suppliers	Targets of Board; Anti-corruption	Please refer to page 32–33 of this report
11 Health and safety	Directors Suppliers	Targets of Safety	Please refer to page 20–21 of this report

Environmental



**Embrace our beautiful planet,
Protect the environment,
Paint a better tomorrow**

Overview

Climate change is a pressing issue which touches all societal levels and all sectors of the economy. A climate risk assessment was included in our corporate risk management framework. Building infrastructure has an impact on the environment.

As all our operations are conducted in rental premises in commercial buildings or retail shops, we will include various sustainability metrics and green building standards as a selection criterion.

We have also developed policies in waste reduction, recycling and reuse as part our effort to help fight climate change.

To better account for our business impact on the environment, we have improved the calculation method for water and waste consumption.

EMISSIONS


Scope 1: Direct Emissions by Burning Fossil Fuels

Scope 1 emissions are direct greenhouse (GHG) emissions that occur from sources that are controlled or owned by the Company. Due to the nature of our operations, the Company has no major direct exhaust or direct GHG emissions apart from non-hazardous wastes generated in operations at facilities owned and controlled by the Company.

To calculate emissions from waste generated in operations, the following methods are typically used:

- Supplier-specific method, which involves collecting waste-specific scope 1 and scope 2 emissions data directly from waste treatment companies (e.g. for incineration, recovery for recycling)
- Waste-type-specific method, which involves using emission factors for specific waste types and waste treatment methods
- Average-data method, which involves estimating emissions based on total waste going to each disposal method (e.g. landfill) and average emission factors for each disposal method.


Considering the availability of data and the cost and effort required to apply each method, the Company chooses to report waste generated in operations based on the average-data method. The following table shows the total waste collected, the proportion of waste treated by various methods, and average emission factors for waste diversion methods.

 Non-Hazardous Waste Produced, Current Year	Unit		
Total	tonnes	71.01	
Waste Treatment		Landfill	Recycled
Proportion	%	70	30
Average Emission Factor of Waste Treatment Method	kg CO2e/tonne	300	0

CO2e emissions from waste generated in operations calculated as follows:

$$\begin{aligned}
 & \Sigma (\text{total mass of waste (tonnes)}) \\
 & \times \text{proportion of total waste being treated by waste treatment method} \\
 & \times \text{emission factor of waste treatment method (kg CO2e/tonne)} \\
 & = (71.01 \times 0.7 \times 300) + (71.01 \times 0.3 \times 0) \\
 & = 14,912 \text{ kg CO2e} \\
 & = 14.91 \text{ tonnes CO2e}
 \end{aligned}$$

Setting other independent variables as constants except for total non-hazardous waste produced, we computed waste generated in operations for 2022, 2021 and 2020, retrospectively.


 Waste Generated in Operations	Emissions during the year ended 31 March			
	Unit	2022	2021	2020
Total Non-Hazardous Waste Produced	tonnes	71.01	67.75	80.61
Total Emission of Non-Hazardous Waste Treatment	tonnes CO2e	14.91	14.23	16.93

Scope 2: Indirect Emissions from Purchased Energy

According to the Greenhouse Gas Protocol, there are two methods available for calculating the carbon footprint of scope 2 emissions:


- Market-based (MB): emissions calculated using emission factors from contractual instruments
- Location-based (LB): emissions calculated using the average emissions intensity of the grid

The Group believes the market-based approach can better reflect our consumption in electricity. The following emission calculation is by multiplying activity data from each operation by the emission factor for that activity for each applicable GHG.

	Electricity Consumption	Unit	Consumption during the year ended 31 March		
			2022	2021	2020
Total Electricity Consumption	kWh		4,929,464	2,304,618	2,196,379
Total Emission	Tonnes CO2e		3,263.98	1,523.51	1,465.51

ENERGY MANAGEMENT


We strive to achieve an efficient resource management strategy for a more environmentally friendly business atmosphere. The increase in total electricity consumption and thus the electricity consumption intensity was primarily due to business expansion in the medical diagnostic segment, which involves heavy equipment such as CT, MRI and Ultrasound. We have included energy saving and sustainability as the selection criteria in our procurement policy. Other energy saving initiatives include installation of LED lights in offices and warehouses, temperature control of our premises, and placing recycling bins in the offices to collect rechargeable batteries.

	Electricity Consumption	Unit	Consumption during the year ended 31 March		
			2022	2021	2020
Total electricity consumption	kWh		4,929,464	2,304,618	2,196,379
Resources consumed intensity per capita	Unit				
Total Ground Floor Area (GFA)	sq. ft.		534,000	398,000	301,000
Electricity Consumption Per Square Foot	kWh/sq. ft.		9.23	5.79	7.30

WATER MANAGEMENT


We recognise the importance of water conservation for maintaining the well-being of the ecosystem. By reducing water usage, particularly water waste, we contribute to the preservation of our precious water resources while cutting costs.

The Group has developed policies for water conservation, such as posting reminders on water dispensers throughout the workplace and medical service centres. The water saving policies are also stipulated in the employee handbook.

 Water Management	Unit	Consumption during the year ended 31 March		
		2022	2021	2020
Total water consumption	m ³	16,011	11,929	9,022
Resources consumed intensity per capita	Unit			
Total Ground Floor Area (GFA)	sq. ft.	534,000	398,000	301,000
Water Consumption Per Square Foot	m ³ /sq. ft.	0.03	0.03	0.03

WASTE MANAGEMENT

We have adopted the 3Rs principle, “reduce, reuse and recycle”, in our business. For instance, recycling programs are introduced to minimise material consumption and enhance waste management. We also try to eliminate waste in our operations by adopting paperless office and using electronic platforms.

 Waste Generation	Unit	Consumption during the year ended 31 March		
		2022	2021	2020
Hazardous Waste	Tonnes	4.97	3.31	1.67
Non-hazardous Waste	Tonnes	71.01	67.75	80.61
Resources Consumption Intensity	Unit			
Hazardous Waste Per HK\$ million of Revenue Generated	Tonnes/HK\$ million	0.0017	0.0016	0.0009
Non-hazardous Waste Per HK\$ million of Revenue Generated	Tonnes/HK\$ million	0.0243	0.0326	0.0414

Social



**Build an inclusive society,
People feel valued,
Live with dignity**

Overview

Our social strategy aims to maximize the benefits in three aspects: wellness of our employees, contribution to the community, and collaboration with the government to foster harmony in the community.



First of all, our employees are our most valuable assets as they are the forces driving innovation and aiding business growth. The knowledge, expertise and experience of our employees are intangible and priceless assets in ensuring the future of our organisation. We rely on our valued staff to implement the procedures, generate revenue and productivity of the Company. They are indeed one of the Group's most significant investments.

Secondly, not only do we place a tremendous emphasis on our employees' well-being, we also encourage them to be involved in charitable and CSR activities. Investing in the community is a company strategy to boost employee retention and satisfaction, while injecting vibrancy to society. Our five fundamental values — Safety, Professionalism, Commitment, Care and Excellence — will be taken into account when identifying projects to support as a business and corporate citizen.

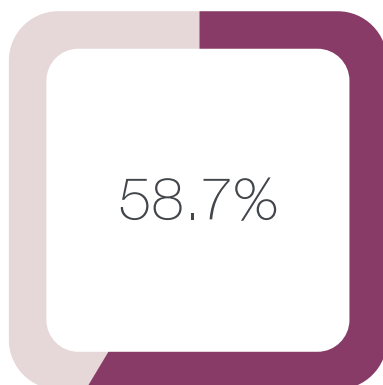
Lastly, we partner with the government with an objective to strengthen the bondage with the locals and create impact. In particular, we launched several campaigns amid the Covid-19 pandemic in this reporting year with an aim to safeguard public health. For more details on the Group's initiatives, please refer to section 5 "Giving Back to The Community".

Composition of Our Employees: Age, Gender, Remuneration

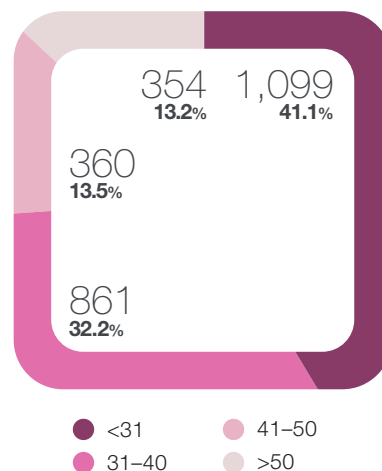
As of 31 March 2022, EC Healthcare employed a total of 2,674 people (2021: 2,323). The majority of whom are females under 40-year-old and employed full-time.

We place a high priority on the gender diversity of our Board. We embrace diversity to make sure the voices of men and women are heard and heeded. This enables us to develop a balance of knowledge and expertise, as well as a variety of viewpoints that are relevant to our Company. We have made our diversity metrics available for staff of all levels, including senior management teams and the Board.

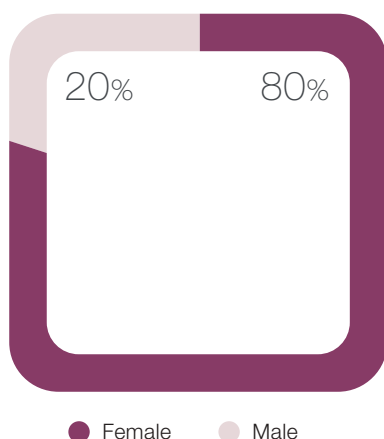
Diversity of governance bodies of women to men



Composition by age



Gender Distribution of Our Employees



Since women are our target customers, the staff gender distribution is oriented towards female. The sales department, in particular, has a concentration of female staff. However, our Group promises to treat everyone equally, regardless of the gender of candidates in the recruitment process.

In order to demonstrate our Company's commitment, 100% of our Board of Directors originate from the local community of Hong Kong, which is also the core location of our business. We understand it increases the economic benefit to the local community, and improves our ability to understand the needs of our community.



EMPLOYEE BENEFITS AND WELFARE

The Group developed an internal staff manual for all employees in relation to matters such as salary, promotion, working hours, benefits and codes. We fulfil our responsibilities as an employer in terms of the MPF, including creating MPF accounts for staff and making contributions.



EC Healthcare offers a variety of employee benefits, including medical allowances and discounts for employees and their immediate family members. The fringe benefits serve to boost employees' sense of belonging. Moreover, the Company has developed a share option scheme and a share award scheme as incentives for high-potential employees who make outstanding contributions to the Group. We also provide our employees with a free annual medical examination.

We recognise the stress our employees face at work and in their personal lives. We renovated "The Caring Bar" in the lounge area at our headquarters, where our staff can purchase delightful drinks of their choice, from an icy and refreshing fruit smoothie to a hot, heart-warming matcha latte. Every Friday afternoon, we will treat them to free drinks if they come with a reusable tumbler or cup, a testament to our sustainability and ESG pledges.

To show our appreciation for our staff, long-serving employees will be able to enjoy services within our Group for free. Some of the items include hairstyle maintenance, skin care treatments, and nail polishing services.

Co-Ownership Scheme

Talent is our greatest asset. Professional and self-motivated employees are pivotal to the success of our Company. We offer a co-ownership scheme to our core team members to promote value alignment. We continue to invest in our employees to empower them to excel and grow beyond and above the scope of their positions.

By providing an opportunity to acquire equity interests in the Company, the co-ownership scheme aims to incentivise eligible staff participants to stay committed to the Group, and to motivate them to create value for the shareholders.

The Group approved the adoption of the co-owner scheme in February 2020. As of May 2020, total 135 talents was invited and 113 talents joined the scheme, the acceptance rate was 84%. As of 31 March 2022, a total of 126 talents joined co-owner scheme.



DEVELOPMENT AND TRAINING



Employees' skills and professionalism are indispensable to the success of our Company. We believe that development and training will enhance our Company's flexibility and productivity. We recognise the significance of ensuring employee safety and providing our customers with safe, excellent and reliable medical services. The Group provides various training courses and resources to employees while encouraging enhancing existing employee abilities and skills synchronously establishing new ones to reach the goals of the organization.

Furthermore, we constantly look for new training programmes such as sponsored training programmes, seminars, workshops, conferences, peer study programmes, and on-the-job coaching. We also organised medical conferences, inviting registered practitioners and management representatives to discuss the Group's development during the reporting period.

The discussions among different departments help foster cooperation, and enhance experience sharing and communication among them. We continue to hold monthly staff meetings where managers from the sales department, supported by independent consultants, analysed and reviewed the business performance of the previous month.

The average number of training hours for our employees is 8 hours during the reporting year. Yet, in order to elevate the competitiveness and competencies of our employees, we plan to increase the average training hours in the coming years gradually. We will also broaden the types of programmes to encourage interaction in the training sessions.

EC University

EC Healthcare believes in a bottom-up leadership from top management to every colleague and helping them to maximize personal value and achieve career success. We continue to broadcast executive meetings, including the annual conferences and monthly meetings, for the management to share its insights with the staff. We continue to keep our employees engaged and updated of the Company's development via internal communication. We adopt a feedback mechanism called RCC (an acronym for reflection-compliment-comment) for reflective learning. Most importantly, our employees have complete access to EC University, a digital database of a wealth of learning materials and industry experiences which we proudly own.

“We believe the talents our people bring are the biggest asset of the Company. We will continue to nurture their potential and enhance their skills through training and development.”





HEALTH AND SAFETY

The health and safety of all our stakeholders, including our talent, customers, visitors, suppliers and contractors, are crucial to our business success. We are dedicated to keeping our environment healthy, safe and beneficial to our stakeholders' physical and emotional well-being.

The Group proactively promoted social distancing measures during the pandemic by providing our office staff the options of work-from-home and flexible working hours. We also relaxed certain office rules, allowing flexible work and lunch arrangements, as well as prioritizing virtual meetings over physical ones to prevent the spread of diseases. Furthermore, we offer complimentary flu shots to our staff during the flu season at 12 of our easily-reached medical service centres.



Our offices and medical service centres implemented safety procedures and housekeeping practices in accordance with relevant regulations. In order to ensure a healthy and safe working environment, the Group has formulated the Healthy Work Guidelines, Working Instruction Manual, Medical Contingency Plan, as well as Infectious Disease Management and Customer Health guidelines, which stipulated that all employees at the medical service centres, unless professionally accredited, must not use any treatment equipment on their own so as to reduce work-related risks. The Group strictly abides by the Occupational Safety and Health Ordinance (Chapter 509 of the Laws of Hong Kong) and other relevant laws to ensure a safe environment for our employees. To minimise the chance of infection, we promoted hand hygiene, requiring our employees not to wear artificial nails or rings, while providing them with personal protective equipment. There are also clear guidelines on the procedures for treatments involving injection, and on proper disposal of medical waste. All our frontline staff undergo first-aid training every year, in addition to emergency, fire and lift drills.

The Group is committed to fully complying with the relevant occupational health and safety laws in Hong Kong, Mainland China and Macau. It also provides employees with insurance plans that cover medical care and accidents.

The refunds and settlement of material unfavourable feedback for medical and aesthetic medical throughout the reporting year represents 0.02% and 0.02%, respectively of the group's total revenue, on which prompt action was taken to lessen the impact on our customers. We appointed a number of well-known industry professionals to create a medical advisory board in order to further raise medical safety standards. We investigate incidents as soon as possible to find out the cause and implement suitable measures to prevent recurrences. Meticulous preparation allows us to respond quickly to emergency situations and shorten the time of recovery. Staffers should be able to assess the risks of different incidents, knowing exactly what to do if they happen, and have the knowledge of preventing future occurrences.



LABOUR STANDARDS

At EC Healthcare, acting responsibly is one of our primary principles. We believe in running our Company in a way that promotes non-discrimination, fair treatment and equal opportunities for workers. Observing defined labour standards allows us to establish, improve and maintain worker-management relationship while promoting safe and healthy working conditions and the health of workers.

The Group strictly complies with the Employment Ordinance (Chapter 57 of the Laws of Hong Kong), the Mandatory Provident Fund Schemes Ordinance (Chapter 485 of the Laws of Hong Kong), the Occupational Safety and Health Ordinance (Chapter 509 of the Laws of Hong Kong), the Minimum Wage Ordinance (Chapter 608 of the Laws of Hong Kong) and their respective subsidiary regulations. On top of moral and ethical perspectives, we believe in the protection of basic human rights and the welfare of low-wage workers, as well as the prohibition of forced labour.





Improving labour standards can contribute to an increase in productivity of operations, revenues and margins. It can also improve the staff retention rate while reducing absenteeism and work-related accidents. Complying with the Employment of Children Regulation and other laws and regulations governing employment, EC Healthcare has never employed child labour or imposed forced labour.

We recognize that adhering to established labour standards and maintaining a sound relationship with our workforce can lead to positive business results, including enhanced efficiency and productivity of our operations, as well as increased revenues and margins, benefiting both the community and our Company. With the high labour standards, the Group can reduce the risks of undesirable consequences, such as worker sabotage, slowdowns or strikes.



MANAGEMENT TRAINEE PROGRAMMES

“Our management trainee programme allows us to capture talents at their early stage of life. We will offer post-launch workshop later this month, dedicated to enhance the sales and marketing skills and knowledge of the students, facilitating their career development.”

— Eddy Tang, Chairman and CEO

To discover applicants who are eager to get useful experience in a managerial role, we have management trainee programmes, which enable us to support those trainees with tremendous advancement potential by assisting them in recognizing and implementing key company strategies and procedures. Among their duties are assisting managers with everyday activities, offering administrative support, and conducting merchant profitability analyses. The trainees will have all the necessary skills by the conclusion of the programme to help develop and implement new growth plans as managers in the future.



“In the programme, we could acquire all the essential knowledge and every crucial aspect of each department. We were able to comprehend the functions and different duties of each department functions.”

Tom Chan, 2022 Management Trainee



“We get the opportunity to discover and explore more about the organization and its operations in order to identify our areas of expertise, which aids us in planning our future career path.”

Derek Li, 2021 Management Trainee

INTERNSHIP OPPORTUNITY

We believe that youngsters nowadays are talented but they could hardly showcase their abilities due to the lack of opportunities. Moreover, offering students a professional learning opportunity that delivers relevant, applicable work matching their career interests is another tenacious effort to maintain industry leadership.

Therefore, we welcome all undergraduates to apply for our internship. Through such internship programmes, we can foster young talent, learning fresh perspectives from the younger generation, while also imparting our industry expertise and sustainability to help them with their future career development.

“Working at EC Healthcare has provided me with an insightful and invaluable opportunity to gain financial knowledge and first-hand experience on the operations of an industry leader.”

Yeelok Chan — 2022 Summer Intern



Corporate Governance



Uphold business integrity, Foster a climate of trust

Overview

Our Company's culture of integrity is fostered by a strong and effective corporate governance, which aims at excellent performance and a long-term, sustainable business. It effectively serves to promote accountability across all staff members and groups within EC Healthcare. Corporate governance affects all rules, ordinances, norms, and procedures that specify how a business is run.

We acknowledge the significance of corporate governance due to improved operations, lower costs, more effective procedures, compliance culture, and simplicity of error detection. These advantages that result from managing risks while streamlining and standardising organisational operations highlight the significance of corporate governance.

The Group strives to provide high quality clinical care in a safe and efficient setting, where risks and difficulties are assessed, detected early and dealt with quickly through evaluating and enhancing the effectiveness of our patient safety and quality system. Safety is everyone's concern and the basis of excellence. We support accountability in this area at all levels of our organisation. Strong leadership in safety and quality is ingrained by the Sustainability Committee and the Board.



BOARD GOVERNANCE

The Board of Directors plays a central supporting and supervisory role in corporate governance and bears primary responsibility for ensuring the appropriate standards of conduct and adherence to proper procedures. It regularly reviews operation procedures, sharing international best practices, and reviews corporate governance disclosures.

To ensure our Company's long-term commitment to sustainability, the Board leads the sustainability direction while overseeing the formulation and integration of relevant policies into the Trust's robust corporate governance structure, from management, business units to individual employees. The Board reviews and advises on all sustainability matters, which include setting the 2030 ESG Targets, risk identification and management, climate resilience and other key sustainability projects, by proactively engaging in ESG task prioritisation, progress review and recommendation. Under the ever-changing landscape of the ESG trends, corresponding training was thereby arranged for the Board.

Advocating the initiative of diversity also adds value to the sustainable and balanced development of the Trust. During the financial year, we have introduced two seasoned executive directors and the current proportion of women in the Board is 11%, which exemplifies our effort in instilling more diverse views and insights for a positive outcome.

ETHICAL AND RESPONSIBLE BEHAVIOUR

The Code of Conduct is formulated to enhance and strengthen our employees' standards of professional conduct and covers the following areas:

- A) Code of Ethics
- B) Gifts and Hospitality Policies
- C) Combating Money Laundering and Terrorist Financing
- D) Declaration of Conflict of Interest
- E) Internal and Fair Dealing
- F) Suggestion and Reports

RISK MANAGEMENT

A systematic risk management framework allows the Company to effectively manage risks in association with its strategies and business objectives throughout our day-to-day operation. The framework is implemented across individual business units as well as their service providers. With an integrated approach that combines top-down (for risks of corporate level) with bottom-up (for risks of operational level) in the risk management process, our Company identifies and prioritises all the key risks thoroughly, and ensures that they are managed with suitable systems and countermeasures. Acknowledging the heightening importance of ESG-related risks that concern our stakeholders and unitholders, we are committed to continuously enhancing our risk management policy by taking into account the ESG-related risks along with other material operational risks in our decision-making process. The Board oversees the risk management process, linking our directions and strategies for key risks with our Company's core value, while risk owners from different functional teams and key service providers are responsible for identifying, evaluating, monitoring and reporting risks on an operational level. The Audit Committee is responsible for reviewing the effectiveness of the overall risk management mechanism.

EC Healthcare safeguards health and safety as much as the privacy for our customers. Our Group has developed a comprehensive Clinical Governance Framework based on an integrated approach to clinical risk management and continuous quality improvement. For example, all registered medical practitioners in our Group are required to follow the "Code of Professional Conduct" of the Medical Council of Hong Kong; periodic maintenance of all medical equipment is performed. PathLab Medical Laboratories, one of our key selective brands, has been ranked at the top consecutively in operation excellence.

We continue to strengthen governance to mitigate medical operation risks. During the financial year ended 31 March 2022, we appointed various prominent industry practitioners to form a medical advisory board. With their expertise, we can promote best practices in quality assurance, safety and compliance. At the same time, we are also enhancing our risk management policy to enrich our corporate governance practices.

In view of increased emphasis on cyber security and data privacy, we have engaged a professional consultant to review and advise on our data governance policies as part of IT risk management. Once a thorough assessment is conducted, we will be able to formulate strategies and reinforce data governance practices based on transparent, informed and unbiased data.



PRODUCT RESPONSIBILITY

All medical projects are completed in accordance with professional medical procedures. Before receiving treatment, clients must read, comprehend, and finally sign a permission or consent form to ensure they are aware of the dangers and risks associated with our medical services. All of the websites of all brands affiliated with our Group include all the essential information and terms and conditions to aid in the general understanding of all relevant information, including the Private Policy Statement of such businesses.



To increase patient safety, EC Healthcare makes use of disposable medical supplies when necessary. The utilisation of disposable items removes the possibility of cross-contamination between different patients. This is because once an item is used and discarded, it is impossible for the next patient to be contaminated as a new item will be required.



By complying to medical regulations while selecting medical equipment, the Group assures the availability of safe, high-quality medical devices. As a result, there is improved public health protection since patients are at lower risk of problems and injuries brought on by hazardous medical equipment. We feel that by enforcing control, other related parties that regulate medical devices will be encouraged to become on par with us, ultimately improving standards and facilitating industry development.



Exceptional Services



Maintain Customer Privacy



Customer Support



As a major provider of medical healthcare services in the industry, we undertake significant efforts to reduce possible risks for all of our goods and services, keeping in mind the Group's commitment to providing services with integrity to our clients. We are devoted to unceasingly prioritizing our customers and consistently offering exceptional services to our customers when delivering our services. We believe it is of the utmost importance and extremely critical to ensure information security to avoid any leakage of client personal data in order to preserve the privacy of our customers.

We also condemn the misrepresentation of false information for any promotional or advertising purposes on top of maintaining customer privacy. Before being published, the Group's advertisements must undergo a rigorous examination of all of their text and visual components, which is to ensure that they are in line with the Trade Descriptions Ordinance and the Undesirable Medical Advertisements Ordinance.

Moreover, customer support has unquestionably improved our Company's standing in the medical industry. The terms and conditions for customers to comprehend the Privacy Policy Statement of companies under our group are outlined on both their websites and ours. Customers also have the option of leaving comments and ideas, which are always welcomed and appreciated since recognizing improved techniques and focusing on customer happiness are always prioritized. If there are any mishaps or instances where customers are dissatisfied with our services, we are always eager to address these concerns in a respectful manner and commit to continually improving them. As a result, we have established a 24-hour customer support hotline and email to answer all inquiries from clients.

We implement measures to ensure that personal information processing activities comply with the laws and regulations and to prevent any unauthorized access to, leakage, distortion, or loss of personal information. These measures include: (1) establishing internal management systems and operating procedures; (2) managing personal information by category; and (3) employing security and technological measures such as encryption and de-identification, etc. We regularly conduct compliance audits of personal information processing to ensure that the activities adhere to the laws and regulations.

Protection of Intellectual Property Rights

To preserve our valuable intellectual property rights, EC Healthcare has enacted a multitude of auxiliary measures to guide the Group's enterprises while fully adhering to the Copyright Ordinance (Chapter 528 of Laws of Hong Kong). In order to establish an atmosphere where creativity may develop and hard work can be appreciated while simultaneously allowing the facilitation of the free flow of information, it is vitally necessary to safeguard creativity and the efforts of creators and talent. We realize it is important to protect any remarkable goods or services we possess since rivals may take market share from us by imitating our success and innovation. This may lead to slower development, which would need a lot of time to counteract, as well as income loss. During new employee training, new employees will also be given an explanation and clear demonstration of the necessity of protecting EC Healthcare's confidential information and taking on special responsibility for intellectual property rights. If breaches are detected, the Group will pursue legal action or seek to intervene through mediation.



Ancillary measures for electronic sales are advocated, whereby all booklets about subjects such as the launch of products and services are presented with only authorized and specified tablets to avoid the misappropriation of sensitive information or trade secrets.



The Group's trademarks are registered with the Trade Marks Registry. The trademark ensures and stands for the Company's reputation, as unauthorized use of that trademark may seriously harm our professional image. With the understanding that all goods bearing that trademark would be of a high standard, consumers utilize that trademark to identify products.



Websites for the brands under the Group are registered under the appropriate and applicable domains.



SUPPLY CHAIN MANAGEMENT

Our Management Process

Reliable and quality suppliers are equally important in facilitating our provision of services with high standards of safety and professionalism. The Group has established procurement management and regularly reviewed policies to enable the procurement department to conduct research and appraisal on suppliers' performance. We review our policies annually in order to meet the latest industry standards and improve ourselves.

The Group has stringent policies on the selection of suppliers. We consider, inter alia, suppliers' reputation, safety records, past performance records, supply quality, price competitiveness, delivery punctuality, relationship with the Group, completeness of certificates with evidence provided, service quality and types of products supplied. We shall review and assess suppliers' performance and qualifications regularly, making sure that relevant suppliers have obtained all the necessary permits.

By virtue of the Group's business expansion, the numbers of suppliers and partners in cooperation are increasing. In the meantime, the Group has strengthened its management of the suppliers by checking their practices in relation to corporate social responsibility, such as whether they apply any environmentally-friendly technology or implement any environmental management system. We also rate our business partners according to the "Supplier Assessment Chart" that we designed and conduct follow-ups. These are in line with our management direction, which is putting more emphasis on suppliers' performance in corporate social responsibility.

"We always fulfill the obligation of 'responsible sourcing' to enhance sustainability."



ANTI-CORRUPTION

When corruption is rampant in a company, the broader business climate is impacted as the public trust has been compromised. Extortion, fraud, and bribery are just a few of the various guises that corruption can take. Numerous firms are affected due to the corrosive impact of corruption on growth and business operations, plundering both earnings and the confidence in the end. This may result in issues with wealth inequality and distribution, overall governmental structure and business climate, unfavourable revisions to licenses or contracts, and legal action.

As part of our corporate culture and “Code of Conduct,” EC Healthcare values include honesty, integrity, and a sense of responsibility. Bribery, extortion, fraud, and money laundering are all forms of corruption that are against our principles and we would never accept and tolerate the slightest violation. EC Healthcare’s “Code of Conduct” explicitly stipulates anti-bribery, anti-fraud, and anti-money laundering prohibitions. Employees are instructed by our codes of conduct on how to invariably uphold our business ethics and principles.

Staff and agents are prohibited from:



Staff and agents are prohibited from:

Offering or accepting monetary advantages, gifts, loans, or any other benefits that may influence the agent’s incentive to work against the best interest of shareholders

Interfere with independent judgement on diagnosis and treatments provided to our customers; offering or receiving kickbacks, remuneration or secret commissions for ECH

Offering bribes to government officers to obtain favourable terms or conditions


Engaging in any actual or potential insider dealings

POLICY COMMITMENT

On top of our employees being required to strictly follow the code of conducts, our management team is responsible for supervision in case of any violation. In addition, in June 2015, our organisation has initiated and developed a whistle-blowing policy. Our employees have been encouraged to anonymously express themselves and provide feedback about their positions or the Company via email.

Our workers can also offer their contact information to our senior management, who will follow up with the matters on a confidential basis. Only the Company's chief executives are permitted to review such correspondence. With two reporting systems in place, the Group encourages the employees to make enquiries or report illegal or suspicious behaviour.

The 2 Reporting Channels are:

 <p>The 2 Reporting Channels are:</p>	<p>1. For Commercial bribery and fraud, directly submit reports to the chief operating officer or the chief financial officer by email;</p>
	<p>2. For other behaviour violating the "Code of Conduct", directly submit reports to the senior operations manager or the human resources manager by email.</p>

However, if a violation of the "Code of Conduct" is uncovered, EC Healthcare will take immediate action by investigating instantly and notifying the relevant government authorities. Once misconduct is confirmed and revealed, the individuals involved will be penalised, face disciplinary action depending on the severity of the breaches, or, in the worst-case scenario, have their employment contracts terminated.

Employees are also subjected to regular ethical training to remind them of the importance of adhering to the Code of Conduct at all time. During the reporting period, EC Healthcare was not aware of any violations of laws and regulations relating to bribery, extortion, fraud, and money laundering, and the Prevention of Bribery Ordinance (Chapter 201 of the Laws of Hong Kong) and Anti-Money Laundering and Counter-Terrorist Financing Ordinance (Chapter 615 of the Laws of Hong Kong) were strictly enforced.

Giving Back To The Community



Be truly grateful and express gratitude

Overview/General Disclosure

EC Healthcare contributes financially, invests in the community, and offers volunteer services to the citizens of Hong Kong. Programmes that uplift youth, aid economically struggling families, and enhance local communities are among the activities that we endorse. Our community programmes, guided by our Company mission, strive to inspire, encourage and empower the communities, so that we can work towards a prosperous future together.

Our Company fulfilled its social responsibilities through contributing to society in both social and environmental aspects. We are enthusiastic about developing an inclusive society through investing in communities. Rather than being profit-driven, we encouraged our staff to participate in volunteer activities, of which the number is projected to rise in the coming years.



During the reporting period, we have actively participated in a myriad of volunteering campaigns concerning society and the environment. We are honoured to be recognized for our contributions to society, which have received widespread acclaim. The Group has contributed 948 hours of volunteer work overall as a result of our dedication to the surrounding communities.

COVID-19 RESPONSE



Our responsibility goes beyond connecting patients to skilled practitioners. We have an important role in our communities and in serving society-at-large. We concentrate on lending support to individuals affected by COVID-19 and providing support to local communities to raise awareness of the importance of health and well-being.



“EC Healthcare x BOC Life: Free Pre-Covid-19 Vaccination Health Assessment”

We have offered 10,000 Hong Kong citizens a pre-Covid-19 Vaccination health Assessment, aiming to encourage the public to receive COVID-19 vaccinations and help them to prepare what is needed before taking the vaccines. As a good corporate citizen, we try to boost the vaccination take-up rate together with the public and help Hong Kong to become COVID-19 free.



“EC Healthcare x The Elderly Services Association of Hong Kong”

Compared with young individuals, elderly people are more vulnerable to problems related to COVID-19 and hence deemed to be in the “high risk” category. Although most older people want the vaccine to protect them from the virus, many are concerned about potential side effects. In view of this, we offered 100 free pre-COVID-19 Vaccination Health Assessments to the Elderly Services Association of Hong Kong. We also offered discounted pricing for health examinations to all employees of elderly homes to help them safeguard their own health and that of the senior citizens they assist.



“EC Healthcare x Dr Go x Mental Health Association of Hong Kong — Never Give Up”

Many mental patients have suffered in silence and refused treatments due to stigma and misunderstandings in society about mental diseases. Therefore, we have initiated an essential programme to help the public better understand mental disorders and provide access to healthcare for those who require it. The programme raised awareness of mental wellness during the COVID-19 pandemic by providing mental health-related training and free telemedical service. A charity concert and charity sales were also held under the programme by members of popular local band MIRROR.

“EC Healthcare Consultation Subsidy Scheme”

Many individuals find it hard to sustain their family after losing their job or having their salary cut as a result of the pandemic hitting the economy. The initiative aims to offer financial relief to Hong Kong citizens seeking comprehensive protection through a discounted 3-day general medical consultation. Citizens can benefit from a professional medical check-up service at an affordable price.



COMMUNITY INVESTMENT

As leading pioneer in the industry, we believe that there should be a balance between social economic development and protecting the environment. We acknowledge the importance of sustainable and perpetual growth of society and strive to create a shared value among different communities to ultimately bring prosperity to all stakeholders.

“EC Healthcare x Joanne Chan (Registered Dietitian) — Be a Green Chef”

Joanne Chan was invited to host the activity to teach social media influencers and our staff to make DIY health fruit bowls for more than 150 staff members of EC Healthcare. The purpose is to raise awareness of “green” eating habits for improving gut health, boosting the immune system and anti-aging effects.



“EC Healthcare x Art in Hospital — Art Therapy”

People facing issues like aging and loneliness can lift their spirit by participating in art therapy and social activities. Through frequent community contacts, they would feel more involved, resilient and confident. Art therapy in particular helps to reduce stress, anxiety and sadness. More than 30 staff members in ECH were invited to take part in a session of Art Therapy hosted by our medical department. Participants were encouraged to paint as a way of stress relief, and to interact with the art teachers and fellow participants. The ultimate purpose is to achieve a work-life balance for ECH staff.



“EC Healthcare x Lok Sin Tong Benevolent Society”

The Group is dedicated to giving back to the community, hoping to bring warmth and care to needy groups. We have collaborated with Lok Sin Tong Benevolent Society to gift Lucky Bags containing mooncakes to more than 50 elderly people in Ho Man Tin area. Most of the recipients are living alone, often feeling isolated. In addition to delivering lucky bags, we also communicated with the elderly to assess their needs and request the community centre to follow up if needed. The warmth delivered by us had put a big smile on the elderly’s faces.



“EC Healthcare x Young Basketball Enthusiasts Sponsorship”

For the bright-minded youth of Hong Kong, we believe that they can benefit from the skills acquired through playing sports. Children who participate in sports gain physical fitness, self-esteem, skills of collaboration and fair play, and at the same time make friends. Therefore, we teamed up with InspiringHK Sports Foundation, a sports charity group, to hold a basketball event. We recruited through social media 13 to 17 basketball players to train and play against each other. The event allowed the youngsters to play a sport that they love again after academic tournaments were suspended amid the pandemic. As a result, many friendships were struck while the players unleashed their potential in basketball.

Motivational Talks from Leading Women of Industries

At EC Healthcare, we believe in gender equality and giving women the same opportunities as men. Many women have faced challenges in the workplace in the past due to unequal treatments based on gender. Although times have changed, there is still a significant gap between male and female employees. In light of this, we invited women in leadership roles from different industries to speak to our employees. They explained the challenges they faced, how they overcame them, and their mindset. Apart from raising awareness, EC Healthcare wanted to simultaneously inspire our female employees to work towards being a leading woman in the industry.



“EC Healthcare MSK Screening for Students”

Improper sitting posture and lacking exercises may lead to serious spinal diseases, which have become more prevalent due to people’s sedentary lifestyle nowadays. To raise awareness of spinal health among youngsters, we provided 1,000 students with a free Musculoskeletal Screening (MSK) assessment. Their parents are urged to take further action if there are any problems identified during the evaluation. The screening also served as a reminder for students who showed slight symptoms to be cautious about worsening the problem.

“Environmental, Social and Governance Reporting Guide” Aspect and General Disclosure		Description	Page(s)
A. Environmental			
Aspect A1: Emissions			
General Disclosure	A1	Information on (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to air and greenhouse gas emissions, discharges into water and land, and generation of hazardous and non-hazardous waste	10
KPI	A1.1	The types of emissions and respective emissions data	10–12
	A1.2	Greenhouse gas emissions in total and intensity	10–12
	A1.3	Total hazardous waste produced and intensity	13
	A1.4	Total non-hazardous waste produced and intensity	13
	A1.5	Description of measures to mitigate emissions and results achieved	10–13
	A1.6	Description of how hazardous and non-hazardous wastes are handled, reduction initiatives, and results achieved	13
Aspect A2: Use of Resources			
General Disclosure	A2	Policies on the efficient use of resources, including energy, water and other raw materials	10
KPI	A2.1	Direct and/or indirect energy consumption by type in total and intensity	12
	A2.2	Water consumption in total and intensity	13
	A2.3	Description of energy use efficiency initiatives and results achieved	12–13
	A2.4	Description of whether there is any issue in sourcing water that is fit for purpose, water efficiency initiatives and results achieved	13
	A2.5	Total packaging material used for finished products	13
Aspect A3: The Environment and Natural Resources			
General Disclosure	A3	Policies on minimizing the issuer’s significant impact on the environment and natural resources	10
KPI	A3.1	Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them	10

“Environmental, Social and Governance Reporting Guide” Aspect and General Disclosure		Description	Page(s)
B. Social			
Employment and Labour Practices			
Aspect B1: Employment			
General Disclosure	B1	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	15–16
Aspect B2: Health and Safety			
General Disclosure	B2	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	20
KPI	B2.3	Description of occupational health and safety measures adopted, how they are implemented and monitored	20
Aspect B3: Development and Training			
General Disclosure	B3	Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities.	18–19
Aspect B4: Labour Standards			
General Disclosure	B4	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to preventing child and forced labour	21–22
KPI	B4.1	Description of measures to review employment practices to avoid child and forced labour	21–22

“Environmental, Social and Governance Reporting Guide” Aspect and General Disclosure		Description	Page(s)
Operation Practices			
Aspect B5: Supply Chain Management			
General Disclosure	B5	Policies on managing environmental and social risks of the supply chain	31
Aspect B6: Product Responsibility			
General Disclosure	B6	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have 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	28–29
KPI	B6.3	Description of management related to maintenance and protection of intellectual property rights	30
	B6.4	Description of quality-checking process procedures	28–29
	B6.5	Description of consumer data protection and privacy policies, how they are implemented and monitored	28–29
Aspect B7: Anti-corruption			
General Disclosure	B7	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have significant impact on the issuer relating to preventing bribery, extortion, fraud and money laundering	32–33
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	32–33
	B7.2	Description of preventive measures and whistle-blowing procedures, how they are implemented and monitored	32–33
Aspect B8: Community Investment			
General Disclosure	B8	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	34–39



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