



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

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

To bring HEALTH, BEAUTY and HAPPINESS to more people

2022/23

**Environmental, Social
and Governance
Report**

* According to research by Frost & Sullivan, EC Healthcare is the largest non-hospital medical service provider in terms of revenue in 2022.

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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 more People. Our business aims to operate by five core values: Integrity, Empathy, Co-Ownership, Disruptive Agility, 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 telecommunications, 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 to maximise customer lifetime value.

Our customer-centric approach places strong emphasis on satisfying our 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 proud to report that we achieved a 99.99% customer satisfaction rate and 82.7% repurchase rate for the year, according to our latest annual survey.

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.

DR REBORN, for example, once again cemented its position as the best-selling brand for 15 consecutive years, thanks to continuous pursuit in cutting-edge aesthetic medical solutions and best-in-class facilities. As our brand portfolio grows, we envision to reinforce our Group's market leader position in providing holistic one-stop care services and to increase customers lifetime value further. The Group currently operates 168 service points across Greater China.

Report Coverage

This report covers our activities during the 2023 fiscal year (1 April 2022 to 31 March 2023), the same period as our annual report. Unless it is otherwise specified, the performance data in this report cover our Hong Kong operations only as of 31 March 2023. There are no significant changes from the previous reporting period in terms of scope.


SUSTAINABILITY AT A GLANCE

Highlights of 2030 ESG Targets

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

Our ESG Efforts

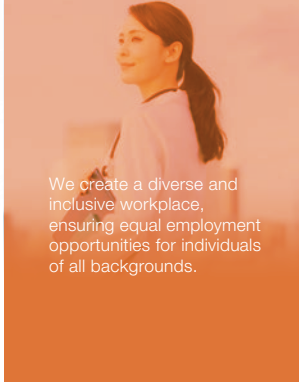
Caring For Our Patients



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.

99.99%
Customers' Satisfaction Rate

Caring For Our People



We create a diverse and inclusive workplace, ensuring equal employment opportunities for individuals of all backgrounds.

130%
Increase in the average number of training hours per employee

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.

60,000+
Number of People Positively Impacted

Making Healthcare Sustainable



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

66%
of our Total Debt is Linked to Sustainable Financing

Met the standards of:



Quality management system
ISO 9001:2015



Risk management
ISO 31000:2018

“Sustainability is a critical component of our business strategy. We are deeply committed to minimizing our environmental impact, promoting social responsibility, managing risks, and ensuring ethical business practices.”

— Tang Chi Fai, Chairman

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: At EC healthcare, we are committed to building a patient-centric community that prioritizes the needs of everyone. We believe that healthcare is not just about treating patients, but also creating an environment where patients feel valued, respected, and supported. To achieve this, we have implemented several initiatives focusing on promoting sustainability, diversity, and social responsibility. We regard the access to healthcare as a fundamental right. We are dedicated to promoting equality in healthcare for all. As part of this commitment, we actively participate in community outreach programmes that provide essential healthcare services to underprivileged populations to help bridge the healthcare gap. We believe that by investing in our community, we can positively impact the health outcomes of our patients and contribute to the overall well-being of our community.






We Care for Our People: We believe that by putting our customers and employees first, we can create a sustainable business model that benefits everyone. We are devoted to providing best-in-class services that promote the health and well-being of our customers. We believe that by prioritizing the needs of our customers, we can create positive health outcomes that benefit the wider community. We believe that investing in our employees is critical to our success as a company. Therefore, we are dedicated to supporting our employees in achieving their career goals and aspirations.

We Make Healthcare Sustainable: We believe that making healthcare sustainable requires a holistic approach that considers the environment, society, and governance practices. We are committed to reducing our environmental footprint, promoting health equity, and prioritizing strong governance practices to create a sustainable and successful healthcare business. Our commitment to sustainability and social responsibility is more than satisfying the moral standard.

We recognize the climate footprint of the healthcare sector. We are dedicated to reducing our environmental footprint through improving energy efficiency, water conservation and waste reduction. We endeavour to enhance health equity by actively participating in community programmes for the underserved populations, while promoting diversity and inclusion within our organization.

We also strive to enhance our corporate governance through upholding transparency, accountability, and ethical behaviour. We have implemented robust governance policies and procedures that govern our decision-making, risk management, and compliance practices.

We are in the process of developing 11 long-term ESG targets under the 2030 strategy for a more systematic and measurable sustainability performance. To achieve sustainable growth, we have put in place eight implementation pillars for our ESG strategy, 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 | 2023 Update |
|---|---------------|--|---|
| Environment      | Energy | Formalize the adoption of energy-efficient lighting and IoT to optimize energy consumption across our service network | <ul style="list-style-type: none"> Phasing roll-out of energy-efficient lighting and IoT devices, including new service points, and 56%¹ of our facilities has completed the installation of LED lights Set an additional KPI to reduce greenhouse gas (Scope 2) emission intensity by 8% annually |
| | Water | Standardize the installation of equipment with water-efficient features to reduce the impact of water consumption | <ul style="list-style-type: none"> Design and plan for water efficient operation in our upcoming purpose |
| | Waste | Implement the best practices of waste management procedures across business units to monitor and minimize waste generation | <ul style="list-style-type: none"> Set up a new paper recycling programme Include a sustainability score in procurement system for medical consumables |

¹ Based on the snapshot of 117 service points during FY22

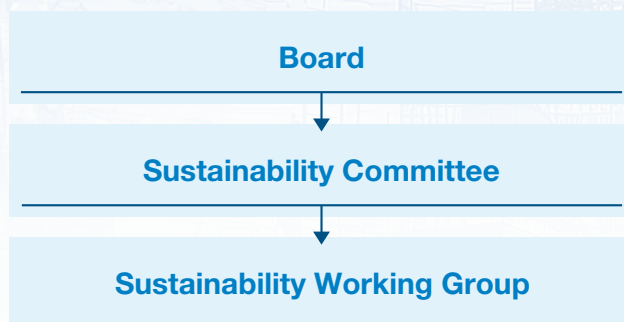
| Respective SDGs | Focus Area | 2030 Target | 2023 Update |
|---|---------------------------------|--|--|
| Social     | Training and development | <p>Annual increase in the average training hours of employees</p> <p>Create a tailored training and development plan for the main business units</p> | <ul style="list-style-type: none"> 130% increase in employee training hours We have engaged an external consultant to provide training on operation and risk management; the consultant has also reviewed our current practice and policy |
| | Safety | Maintain workplace safety performance | <ul style="list-style-type: none"> Obtained ISO 9001:2015 to implement quality management system that covers all aspect for our operations Established the Medical Advisory Board to give guidance on medical safety; and elevate medical service quality and risk management and strengthen corporate governance capability |
| | Stakeholder engagement | Continuous involvement of our stakeholders to steer our ESG strategy | <ul style="list-style-type: none"> Incorporated the insights from stakeholder engagement exercise into the ESG targets of the sustainability-linked loan |
| | Community investment | Increase total volunteer service hours and provide healthcare services the underprivileged through community outreach program | <ul style="list-style-type: none"> Organized 415 sessions of community outreach to provide medical services involving around 286 doctors under our Group, arranged 16 health talks, and provided other pro bono services, reaching more than 60,000 people |
| | Diversity and inclusion | Promote gender equality via education and sharing | <ul style="list-style-type: none"> Females currently hold 52% of senior management and department head roles |
| Governance   | Board | Increase the Board's participation in sustainability issues | <ul style="list-style-type: none"> Quarterly meeting held by the Sustainability Working Group, reported ESG progress to the Board at each regular board meeting |
| | Anti-corruption | Implement anti-corruption policy to strengthen internal control | <ul style="list-style-type: none"> 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 | <ul style="list-style-type: none"> Adhered to the ISO 31000:2018 Risk Management standards Appointed Chief Advisor for data protection to advise on controlling and safeguarding our customers' information Regular meeting by the medical advisory board |

SUSTAINABILITY GOVERNANCE

Sustainability as a Core Strategic Focus

We recognize that sustainability is a critical component of our long-term success. We have taken significant steps to integrate sustainability into our overall governance structure. Through our sustainability governance practices, we are able to identify new opportunities for improving our environmental and social performance, while also enhancing our reputation and building stronger relationships with our stakeholders. Our commitment to sustainability governance is a testament to our dedication to creating long-term value for all stakeholders.

Board Governance



The Board oversees the development and incorporation of pertinent policies into the Company's strong corporate governance structure which covers operations, business units and individual employees. The Board also spearheads the Group's sustainability direction. It lays down the priorities in ESG and develops the parameters for progress review on all sustainability-related issues. This included setting the 2030 ESG targets, risk identification and management protocol, and climate resilience initiatives. To keep up with the evolving ESG requirements, the Board receives 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 key departments. To assume ESG-related duties assigned by the committee, the Sustainability Working Group consists of senior management from key functional areas.

The Sustainability Working Group is mandated to set the 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.



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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 training courses on topics related to health and safety, sustainability, 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:

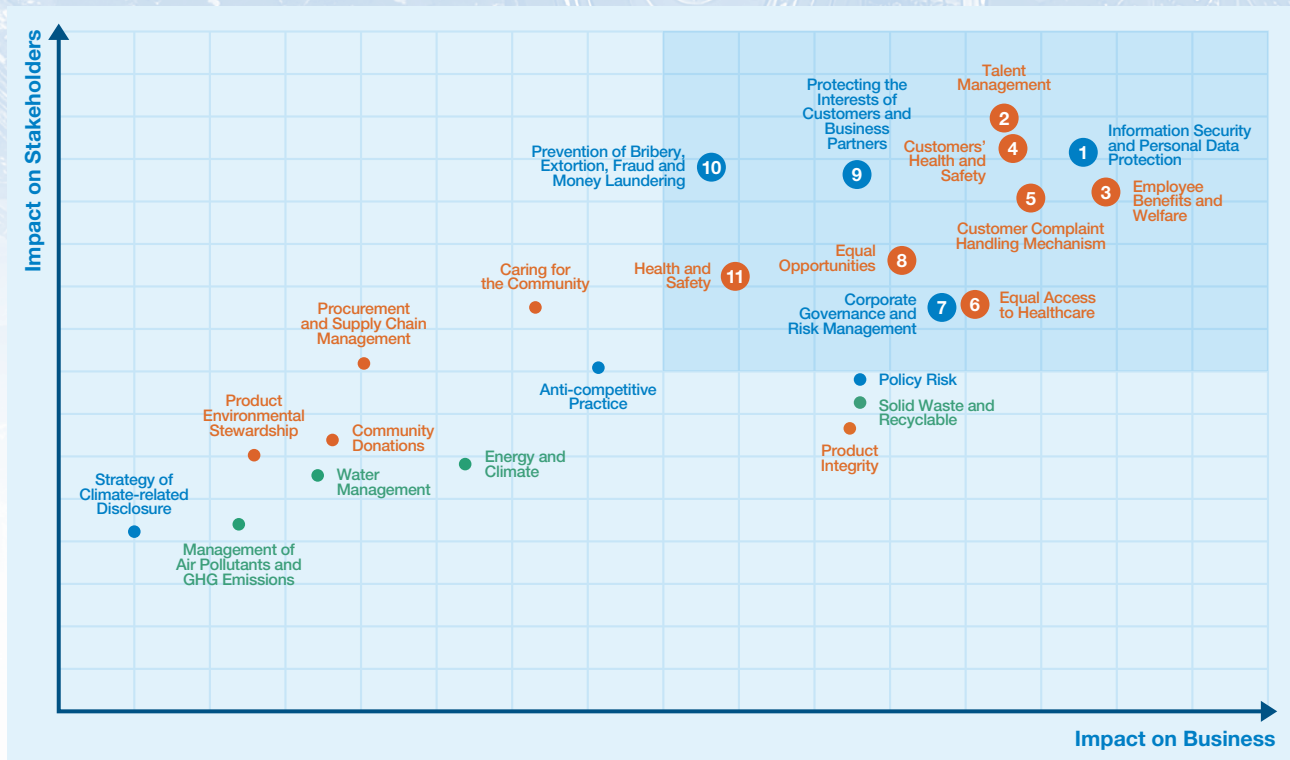
| Stakeholders Group | Main communication channels |
|--------------------|---|
| Directors | Telephone, email, face-to-face or virtual meeting |
| Employees | Intranet, email, meetings, annual appraisal, training |
| Investors | Annual and interim reports, announcement and circulars, shareholders' meeting, 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 29, 30 of this report |
| 2. Talent management | Employees | Targets of Training and Development | Please refer to page 23, 26, 27 of this report |
| 3. Employee benefits and welfare | Employees | Targets of Well-being | Please refer to page 22 of this report |
| 4. Customers' health and safety | Customers | Targets of Safety | Please refer to page 24 of this report |
| 5. Customer complaint handling mechanism | Customers, Employees | Targets of Stakeholder Engagement | Please refer to page 7 of this report |
| 6. Equal access to healthcare | All Stakeholder groups | Targets of Well-being | Please refer to page 15–18 of this report |
| 7. Corporate governance and risk management | All Stakeholder groups | Targets of Board; ESG Policy | Please refer to page 28–30, 35 of this report |
| 8. Equal opportunities | All Stakeholder groups | Targets of Diversity and Inclusion | Please refer to page 21 of this report |
| 9. Protecting the interests of customers and business partners | Customers Suppliers | Targets of Board | Please refer to page 32–33 of this report |
| 10. Prevention of bribery, extortion, fraud and money laundering | Investors Suppliers | Targets of Board; Anti-corruption | Please refer to page 35–36 of this report |
| 11. Health and safety | Directors Suppliers | Targets of Safety | Please refer to page 24 of this report |

SUSTAINABLE FINANCING

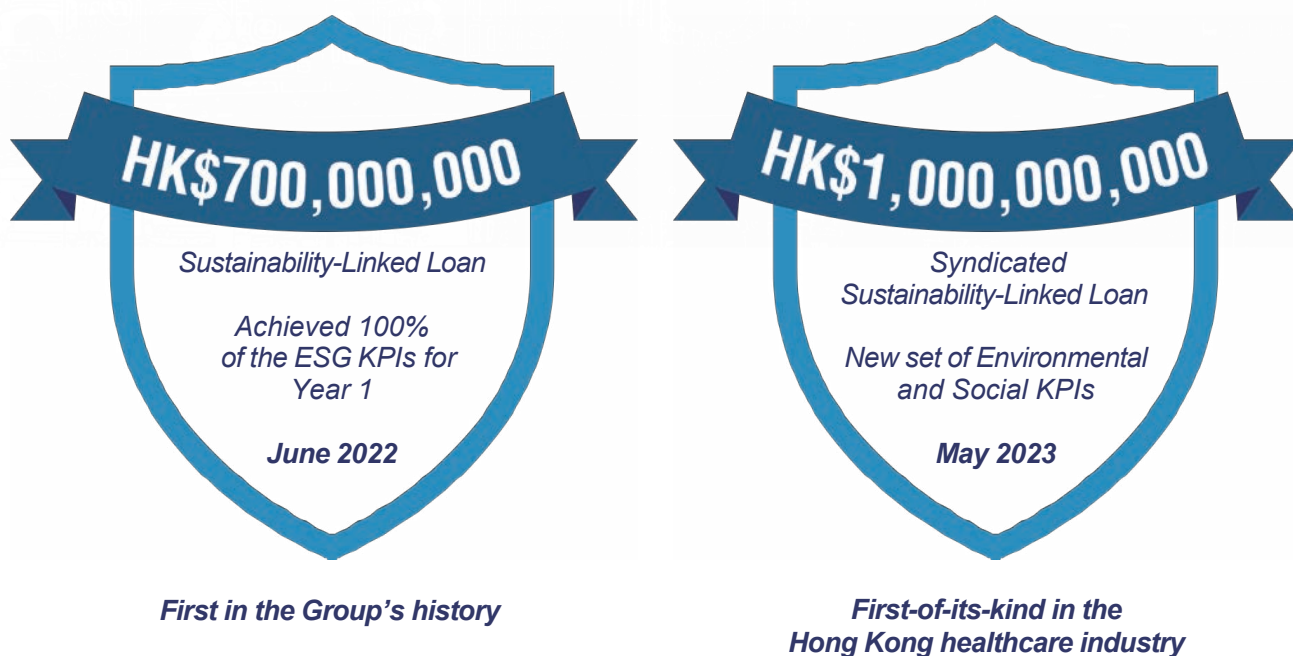
First Sustainability-linked Financing for a Hong Kong Healthcare Company

On 21 June 2022, we announced the signing of our first sustainability-linked facility of HK\$700 million. 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. We are proud to have achieved 100% of the sustainability performance targets for this financial year.

In another unprecedented move in Hong Kong's healthcare industry, we announced the signing of a syndicated sustainability-linked facility in May 2023. The facility was increased from the initial target of HK\$700 million to HK\$1,000 million, reflecting the banking community's support for our sustainability initiatives. The additional environmental and social targets have been established in accordance with the latest Sustainability-Linked Loan Principles (2023).

Sustainability financing is a key part of our ESG strategy. As the industry leader, we recognize that our stakeholders are increasingly interested in our sustainability practices. We take a proactive approach and include ESG considerations into our operations and decision-making processes. By prioritizing sustainable financing, we are able to invest in long-term projects and initiatives that promote sustainability while fulfilling our financial objectives.

We believe that sustainability-linked loans are an important tool for promoting sustainable development, and we will continue to explore new ways to integrate this into our future plans.



Environmental



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

Overview

We recognize the critical role that the environmental impact of healthcare services plays on our community. As a healthcare provider, we are not immune from the threats of air pollution, climate change, and water scarcity. We are committed to addressing these challenges through sustainable practices.

Our environmental initiatives focus on reducing carbon footprint, conserving natural resources, and promoting sustainable healthcare practices. To this end we have leveraged energy-efficient technologies, and implemented recycling and waste reduction programmes. We are also developing a new procurement procedure matrix for reduction of disposable materials.

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. This approach ensures that our commitment to environmental responsibility extends to the spaces we occupy, further solidifying our dedication to creating a sustainable future.

GREEN PERFORMANCE PLEDGE

In June, we took a significant step towards enhancing our environmental, social, and governance (ESG) commitments by signing a lease that includes a Green Performance Pledge (GPP) with a leading property owner. This partnership aims to create substantial positive impacts on energy, water, and waste management by fostering close collaboration and setting high sustainability standards for our facilities.

We strive to embrace sustainability throughout the lifecycle of our occupancy, from the fitting-out phase to daily operations. By adhering to established guidelines, we aim to incorporate environmentally-friendly practices in the construction and fit-out of our office space. Our efforts are directed towards embracing energy-efficient systems and championing waste reduction and recycling programs to create a positive environmental impact. By leveraging innovative data-driven tools and technologies, we aim to continually monitor and enhance our environmental performance, fostering a brighter, more sustainable future.

Cultivating a culture of sustainability among employees is essential for our environmental efforts. We aim to provide regular training on sustainable practices, emphasizing their significance in reducing our environmental impact. Encouraging mindful resource use and waste reduction is key to decreasing our carbon footprint.

By joining the Green Performance Pledge, we aspire to enhance our environmental performance, contributing positively to a cleaner and greener future. Anticipated improvements include more efficient resource use, a reduced carbon footprint, and better waste management. The Pledge supports our ESG goals and strengthens our commitment to sustainability, promoting a culture that aids in global environmental conservation.

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 chose 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 | 63.94 |
| Waste Treatment | | Landfill | Recycled |
| Proportion | % | 70 | 30 |
| Average Emission Factor of Waste Treatment Method | kg CO ₂ e/tonne | 300 | 0 |

CO₂e emissions from waste generated in operations calculated as follows:

$$\begin{aligned}
 & \Sigma (\text{total mass of waste in tonnes}) \\
 & \times \text{proportion of total waste being treated by waste treatment method} \\
 & \times \text{emission factor of waste treatment method (kg CO}_2\text{e/tonne)} \\
 & = (63.94 \times 0.7 \times 300) + (63.94 \times 0.3 \times 0) \\
 & = 13,428\text{kg CO}_2\text{e} \\
 & = 13.43 \text{ tonnes CO}_2\text{e}
 \end{aligned}$$

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

|  Waste Generated in Operations | Unit | Emissions during the year ended 31 March | | |
|--|--------------------------|--|-------|-------|
| | | 2023 | 2022 | 2021 |
| Total Non-Hazardous Waste Produced | tonnes | 63.94 | 71.01 | 67.75 |
| Total Emission of Non-Hazardous Waste Treatment | tonnes CO ₂ e | 13.43 | 14.91 | 14.23 |

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 of electricity. The following emission calculation is obtained 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 | | |
|--------------------------------------|--------------------------|--|-----------|-----------|
| | | 2023 | 2022 | 2021 |
| Total Electricity Consumption | kWh | 6,913,921 | 4,929,464 | 2,304,618 |
| Total Emission | Tonnes CO ₂ e | 3,351.15 | 3,263.98 | 1,523.51 |

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 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 | | |
|--|-------------|--|-----------|-----------|
| | | 2023 | 2022 | 2021 |
| Total electricity consumption | kWh | 6,913,921 | 4,929,464 | 2,304,618 |
| Resources consumed intensity per capita | Unit | | | |
| Total Ground Floor Area (GFA) | sq. ft. | 706,000 | 534,000 | 398,000 |
| Electricity Consumption Per Square Foot | kWh/sq. ft. | 9.79 | 9.23 | 5.79 |


Embracing IoT Solutions for Greener Healthcare Infrastructure

As part of our wider ambition to realize digitalization across the Group, we have started to gradually adopt Internet of Things (IoT) devices in various service points. These devices facilitate the optimization of energy consumption and improvement of operational efficiency. The data collected will also enable us to review energy consumption patterns, conduct performance comparisons across our service points, and identify opportunities to improve energy savings. Moreover, we are keen to explore other smart IoT solutions and further collaborations with our landlords.




WATER MANAGEMENT

Water is a precious resource and we are committed to minimizing our impact on the environment by conserving water and preventing pollution. To achieve this, we have implemented a range of initiatives to reduce our water consumption, such as exploring adaptation of low-flow fixtures and fittings, and recycling wastewater where feasible. We conduct regular inspections of our plumbing systems to identify and repair leaks promptly. This helps us to minimize water wastage and prevent damage to the water supply system. Last but not least, we educate our staff and patients on water conservation practices, such as posting a note on water dispensers throughout the workplace and medical service centres to remind users to turn off the tap after use, and reporting any water-related issues promptly.

|  Water Management | Unit | Consumption during the year ended 31 March | | |
|---|-------------------------|--|---------|---------|
| | | 2023 | 2022 | 2021 |
| Total water consumption | m ³ | 11,928 | 16,011 | 11,929 |
| Resources consumed intensity per capita | Unit | | | |
| Total Ground Floor Area (GFA) | sq. ft. | 706,000 | 534,000 | 398,000 |
| Water Consumption Per Square Foot | m ³ /sq. ft. | 0.02 | 0.03 | 0.03 |

WASTE MANAGEMENT

We are committed to reducing our waste generation and ensuring that any waste we produce is properly handled and disposed of in an environmentally responsible manner by adhering to 3Rs principle, “reduce, reuse and recycle”. We have implemented a range of waste reduction initiatives, such as launching a new paper recycle programme with an external vendor, reducing packaging materials and encouraging recycling and composting in our facilities. We also work with our suppliers and partners to minimize waste throughout our supply chain. Additionally, we ensure that all hazardous waste is handled and disposed of in accordance with all applicable laws and regulations. By taking these measures, we aim to minimize our environmental impact, protect the health and safety of our employees and communities, and contribute to a more sustainable future.

|  Waste Generation | Unit | Consumption during the year ended 31 March | | |
|---|---------------------|--|--------|--------|
| | | 2023 | 2022 | 2021 |
| Hazardous Waste | Tonnes | 5.76 | 4.97 | 3.31 |
| Non-hazardous Waste | Tonnes | 63.94 | 71.01 | 67.75 |
| Resources Consumption Intensity | Unit | | | |
| Hazardous Waste Per HK\$ million of Revenue Generated | Tonnes/HK\$ million | 0.0015 | 0.0017 | 0.0016 |
| Non-hazardous Waste Per HK\$ million of Revenue Generated | Tonnes/HK\$ million | 0.0165 | 0.0243 | 0.0326 |

Social



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

Overview

Our Group focuses on the following four key aspects to contribute to positive social impact:

Community Outreach

Collaborating with charities, non-profit organizations, and government entities to support community outreach initiatives such as health campaigns and education programs.

Social Responsibility

Engaging in social responsibility initiatives such as promoting ethical business practices, supporting local community initiatives, or reducing the environmental impact of operations.

Diversity and Inclusion

Promoting diversity and inclusion through recruitment, training, and employee resource groups to create a more inclusive workplace culture.

Employee Well-being

Providing resources and support to promote employee career development and well-being; align interests of staff through co-ownership program.

COMMUNITY OUTREACH



415
sessions of community
outreach

16
health education sessions

60,000+
lives positively impacted



Community Service

To fight the COVID-19 pandemic, EC Healthcare organized a total of 284 sessions of Vaccination Day for the general public. We operated two vaccination centres designated by the government in Taikoo Shing and Shatin respectively to offer Sinovac vaccines for the public. Around 286 doctors from our Group administered some 42,750 shots during the sessions.

Furthermore, to curb the spread of flu, we held 129 sessions for the public, providing a total of 16,060 vaccination doses.





Cardiac Screening Support for Victoria 10 – Dutch Lane

We were proud to provide cardiac screening support to ensure that the runners participating in the Victoria 10 – Dutch Lane 2022 event were fit and healthy. We understand the importance of taking preventive measures to ensure the safety of individuals participating in physical activities. We look forward to continuing supporting initiatives that promote health and wellness within the community.

Published Health Studies to Benefit Patients Over The World

Our Chief Business Officer, Dr. Eric Chu, is a distinguished scholar in the healthcare industry. He conducted one of the largest studies on adverse events related to spinal manipulation, which was published in a Nature Portfolio Journal earlier this year. This study was made possible with a data range from January 2017 through August 2022 covering ~30 NYMG chiropractic clinics (a wholly owned brand in EC Healthcare group), which included more than 54,000 unique patients.



Pro Bono Services for 3rd Women's Baseball Asian Cup

Our chiropractic team served as the medical team for the 3rd Women's Baseball Asian Cup. The team provided professional chiropractic examinations and treatments to ensure that the players performed at their best on the field.

We were proud to be part of this important tournament and continues to actively promote sport injury prevention and physical fitness to the public through various talks and events.



Supported World Hepatitis Day 2022

We wanted to support the efforts of other organizations in promoting the importance of hepatitis B testing and medical follow-up, especially among family members and sexual partners of people with chronic hepatitis B (CHB).

We saw this as an opportunity to educate the public about the causes and effects of hepatitis and the importance of testing and treatment. We wanted to empower people to take action and protect their health and the health of their loved ones.



免費線上Zoom講座 (CNE1.5分)

提昇腸胃健康 成人護理篇

- ▶ 情緒性腸胃病? 結構性腸胃病?
- ▶ 成人腸胃道疾病有哪些檢測及治療方式?
- ▶ 精神健康會影響腸胃道健康?
- ▶ 如何維持腸胃道健康?

歡迎護理人員參加!

講者

吳家健 醫生
外科專科醫生

葉沛霖 醫生
精神科專科醫生

Organized Online Seminar of Enhancing Gastrointestinal Health

Following the COVID-19 outbreak, a substantial number of Hong Kong residents have reported experiencing mental health issues. It is widely known that the general populace in Hong Kong leads a fast-paced and demanding lifestyle, with irregular schedules and meals that can result in an increased risk of gastrointestinal problems. Therefore, we sponsored the seminar to highlight the crucial relationship between an individual's mental state and the health of their gastrointestinal tract, and that prolonged mental stress and tension can exacerbate this risk. Our ultimate goal was to encourage individuals to prioritize their overall well-being, both physical and mental, in order to reduce the incidence of gastrointestinal diseases and improve overall health outcomes.

HKHMRRC co-hosted Health Talks

We were thrilled to partner with Hong Kong Healthcare Market Research and Consulting Limited (HKHMRRC) to support multiple physical medical seminars featuring medical specialists, aimed at empowering the public to enhance their health knowledge. We understand that accessing reliable medical information can be challenging, and we wanted to provide a platform for individuals to learn from trusted professionals. By promoting preventive healthcare practices, we hope to inspire individuals to prioritize their health and well-being.



EC Healthcare Sponsored and Volunteered for Kids4Kids

EC Healthcare was delighted to be the sponsor of Kids4Kids. Led by a team of passionate individuals, Kids4Kids is a Hong Kong based non-profit organization devoted to inspiring young people to believe in themselves and realise their potential based on a sense of community as well as responsibility and mutual respect.

Youth Summit 2022

The Kids4Kids Youth Summit held on 8 October provided the young participants a chance to engage in real-life learning and be inspired to become entrepreneurs and problem solvers in the community. It provided an avenue for us to help nurture their leadership skills and encourage them that it is never too young to change the world. The Youth Summit was part of the Kids4Kids Youth Impact Journey, and other programmes will be rolled in the future. Our Group will play an active role in these initiatives to support the future pillars of the community. Our Group also volunteered at the event to educate the kids about the healthcare industry and potential career path in this industry.



SOCIAL RESPONSIBILITY

Firmwide Support for Lion Club Charity Walk

More than 200 staff members from our Group participated in the Lion Clubs Joy Charity Walk organized by the Hong Kong Federation of Handicapped Youth. Funds raised from the event will be used for sports training for young people with disabilities.

16-hour Step Challenge for active living

A total of 1,750,000 steps from our staff members were accumulated during a 16-hour walk challenge. Divided into teams, employees competed to collect as many steps as possible during the race. The purpose of the initiative was to encourage employees to start and maintain an active lifestyle.



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.



Discussed Tenant-Landlord Collaboration on Sustainability at the cohosted event by the British Chamber of Commerce in Hong Kong and Urban Land Institute

Ada Wong, our Chief Strategy Officer and Chief Investment Officer, was invited to speak at The Chamber co-hosted event with Urban Land Institute. The event focused on exploring how building owners and tenants can collaborate to create a net-zero building that is energy-efficient and sustainable, while also boosting productivity and future-proofing businesses. The discussion emphasized the importance of incorporating ESG criteria, including environmental, social, and governance factors, into the decision-making processes of building owners and tenants to achieve sustainable and mutually beneficial outcomes. In her speech, Ada shared best practices for integrating ESG criteria into business operations and reporting to achieve sustainable and profitable results.

Presented Sustainable Operations at Citi Corporate Day

At EC Healthcare, we believe good health should be within reach for each and every individual. As the industry leader, we continue to be purpose-driven and strive to deliver attainable, affordable and sustainable healthcare services. At the Citi Corporate Day, Leslie Lu, our Co-Chief Executive Officer, and Levin Lee, our Chief Financial Officer, provided insight into the emerging trends and outlook of the aesthetic and healthcare sector.



Fostered Sustainable Business Practices at InspireHR

We recognize the importance of fostering a culture of open dialogue and effective communication within our organization. CY Chan, our Chief Talent Officer, provided insights on how to bring a healthy and open dialogue into any organization, and also shared tips on how HR leaders can be resilient, optimistic, and agile in their approach to managing people and addressing challenges.

DIVERSITY AND INCLUSION

We believe that fostering a diverse and inclusive workplace is the right thing to do, because it strengthens our business and contributes to our success. The Group ensures that candidates are not treated unjustly because of their age, sex, family status, sexual orientation, race, colour, religion, disability, pregnancy or ethnic origin throughout the entire recruiting process. We hire people based on their abilities and capabilities because we are devoted to treating everyone equally. Throughout the year, we have implemented various initiatives to promote diversity and inclusion, including training and education programmes, employee resource groups, and diversity recruitment efforts. We have also continued to prioritize nurturing a culture of respect and a sense of belonging for all employees, regardless of their background or identity. We recognize that there is always more work to be done, but we remain dedicated to creating a workplace that celebrates diversity and promotes equity and inclusion.

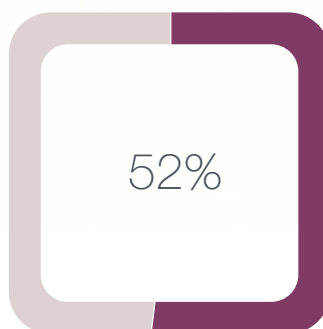
EC Healthcare strictly abides by the relevant laws and regulations, including the Employment Ordinance (Chapter 57 of the Laws of Hong Kong), the Sex Discrimination Ordinance (Chapter 480 of the Laws of Hong Kong), the Disability Discrimination Ordinance (Chapter 487 of the Laws of Hong Kong), the Family Status Discrimination Ordinance (Chapter 527 of the Laws of Hong Kong) and the Race Discrimination Ordinance (Chapter 602 of the Laws of Hong Kong). Moreover, the Group develops and periodically updates necessary internal rules and regulations to ascertain that all employees are treated fairly and without prejudice. During the reporting period, EC Healthcare did not come across substantial breaches of the previously stated laws and regulations.

Composition of Our Employees: Age, Gender, Remuneration

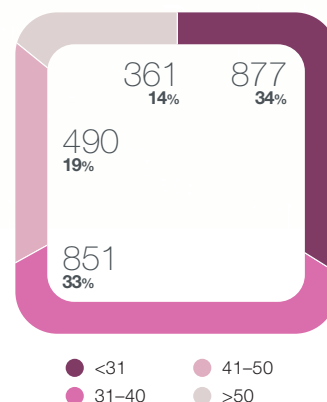
As of 31 March 2023, EC Healthcare employed a total of 2,579 people (2022: 2,674). The majority of whom are females under 40-year-old and employed full-time.

We place a high priority on the gender diversity of our Board. We embrace diversity to make sure that the voices of men and women are heard and heeded. This enables us to obtain 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.

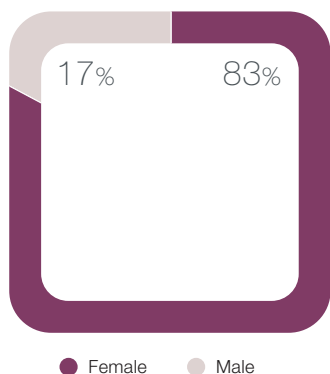
Diversity of governance bodies of women to men



Composition by age



Gender Distribution of Our Employees

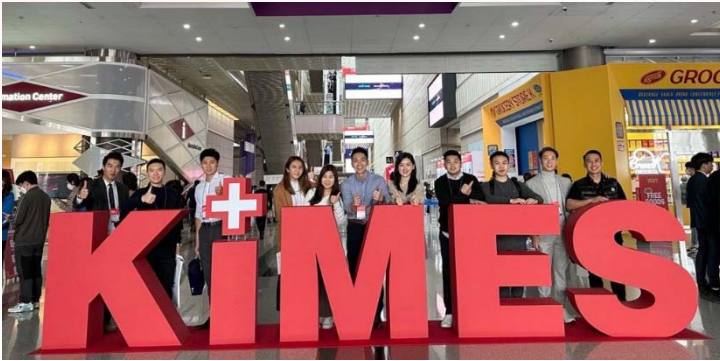


We are committed to ensuring that our recruitment process is inclusive and promotes gender diversity. As beauty is one of our main businesses, majority of our staff are female while we welcome candidates of all genders. We are dedicated to creating a workplace where women can thrive and succeed, and we believe that having a diverse team will enable us to better serve our customers and meet their unique needs. We are committed to providing equal opportunities for all candidates and will continue to prioritize diversity and inclusion in all aspects of our business.

EMPLOYEE WELL-BEING

We recognize that promoting employee well-being is essential for both our employees and our business. We invest in training and development programmes, offer a co-ownership scheme, and prioritize health and safety measures to create a positive work environment where employees feel valued and supported.

The Group is aware of the importance of human resources and is dedicated to retaining competent and talented directors and employees by offering them competitive remuneration packages. Their salaries and bonuses were determined with reference to their duties, work experience, performance and prevailing market practices.



Development and Training



130%

increase in the average number of training hours per employee

18.2

average training hours per employee

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 recognize 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 enhancing their abilities and skills to reach the goals of the organization.

We also offer a comprehensive training programme for certain key roles. For example, we offer specialized training to our medical aesthetics staff to equip them with the necessary skills and knowledge to deliver high-quality services while ensuring patient safety. Our training courses cover a wide range of topics, such as safety protocols, machine usage, and product-specific guidelines. Annual refreshment training is conducted to reinforce the importance of safety in all aspects of our operations.

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 organized 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 was 18.2 hours during the reporting year, which we plan to increase gradually. Training courses are frequently updated and include diverse subjects, such as occupational health and safety, compliance, sales & marketing, and data privacy. We will also broaden the scopes of the programmes in order to stimulate interactions among the participants in the training sessions.

EC University

EC Healthcare believes in a bottom-up leadership for employees, from top management to individual colleagues, 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 prioritize employee growth and development by offering exclusive access to more than 6,000 training courses on our digital platform.”



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. Despite the decrease in COVID-19 cases and the relaxation of pandemic-related restrictions, our Group remains committed to maintaining a safe and healthy environment in our clinics.



Our offices and medical service centres implemented safety procedures and housekeeping practices in accordance with relevant regulations to ensure a healthy and safe working environment. Specifically, the Group has formulated various guidelines, including the Healthy Work Guidelines, Working Instruction Manual, Medical Contingency Plan, Infectious Disease Management and Customer Health guidelines. 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 employees. To minimize 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. Our staff are regularly trained and educated on the latest guidelines and protocols related to infection control and prevention. We also ensure that our clinics are equipped with the necessary resources, such as personal protective equipment and disinfection supplies. We took a proactive approach to providing occupational safety and health information to our staff, such as organizing an Occupational Safety & Health Workshop in collaboration with the Labour Department. In addition to this workshop, we regularly provided a series of occupational safety and health materials to encourage them to adopt safe work practices in their daily work routines.

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 0.01% of the Group's total revenue, on which prompt actions had been taken to lessen the impact on our customers. We appointed a number of well-known industry professionals to form a medical advisory board to further raise the 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.



Our People

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.

Co-Ownership Scheme 2.0

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.

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

In March 2023, the Group approved the adoption of the Co-Owner Scheme 2.0, which set out some ambitious goals for the next three years, including a group revenue target of HKD7.8 bn in FY26. As of June 2023, a total of 72 talented staff have joined the scheme.



Management Trainee Programmes

In pursuit of our corporate vision and to meet the needs arising from our rapid business expansion, we have established the Management Trainee Programme that is specifically designed to cultivate ambitious, high-potential young talents who are destined to become future leaders of our organization.

Our Management Trainee Programme provides participants with the invaluable opportunity to gain hands-on experience in the capacity of a manager-to-be, enabling them to identify and execute key business strategies and processes. Throughout the programme, trainees receive close guidance from our esteemed senior managers who lay the groundwork for their professional growth. Spanning two years, the programme equips our trainees with the essential skills required to develop and implement innovative growth strategies as future managers, sustaining and fueling the success of our organization.

We are committed to nurturing our trainees and facilitating their development into professional managers, ensuring they are poised to excel in their future careers and make significant contribution to the ongoing expansion of our healthcare ecosystem. By fostering their growth, we invest in the future of our organization and the continued enhancement of our services within the healthcare industry.



Tom Chan, 2022 Management Trainee

“I’ve gained invaluable learning opportunities, explored diverse functions and benefited from supportive mentors. They helped accelerate my career and developed me both personally and professionally.”

Derek Li, 2021 Management Trainee

“I’m passionate about joining the EC Healthcare MT programme for its fast-track, coaching, diverse businesses, culture, and skill-building opportunities.”

Kan Hung, 2021 Management Trainee

“I can confidently say that it is an effective platform for young talents to develop into future healthcare leaders. The programme’s comprehensive training and hands-on experience have equipped me with the necessary knowledge and skills to excel in my career.”

Cherry Chan, 2021 Management Trainee

“I’ve gained valuable hands-on experience and received mentorship from experienced management to develop my leadership skills.”

Internship Opportunities

We believe that today's youth possess remarkable talents, yet they often struggle to demonstrate their abilities due to limited opportunities. In response, we strive to maintain industry leadership by providing interns with professional learning opportunities that align with their career interests. Therefore, we welcome all undergraduates to apply for our internship programmes, which offers a variety of opportunities in diverse areas such as medical operations, industry research, and promotion of healthcare. Interns can contribute to multiple business units and gain first-hand experience of our daily operations. Through these internship programmes, we can nurture young talents, learn fresh perspectives from the younger generation, and impart our industry expertise and commitment to sustainability, ultimately helping them in their future career development.



“EC Healthcare has provided me with numerous opportunities to learn and develop my core skills. My colleagues were friendly and enthusiastic about sharing their knowledge. It was a fruitful experience that I will always cherish.”

Ray Yang – 2022 Winter 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 achieving excellent performance and a highly sustainable business in the long-term. It effectively serves to promote accountability across all staff members and groups within EC Healthcare. Corporate governance covers all rules, ordinances, norms, and procedures that specify how our business is run.

We acknowledge the significance of corporate governance and we witness, as a result, improved operations, lower costs, more effective procedures, a better compliance culture, and simplicity of error detection. These advantages that result from managing risks while streamlining and standardising organizational 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 it forms the basis of excellence. We support accountability in this area at all levels of our organization. Strong leadership in safety and quality is ingrained by both 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, shares international best practices, and reviews corporate governance disclosures. We have also established formal, considered and transparent procedures for the appointment, re-election, rotation, and removal of the Directors.

To ensure our long-term commitment to sustainability, the Board sets the overall direction, while overseeing the formulation and integration of relevant policies into the Group's robust corporate governance structure at all levels, 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. It is also deeply involved in ESG task prioritisation, progress review and recommendation. Training is arranged for the Board of Directors to keep them abreast of the ever-evolving ESG landscape.

Advocating diversity also adds value to the sustainable and balanced development of the Group. During the financial year, we introduced a seasoned independent non-executive director. Female representation of the Board is 11%, which demonstrates our effort in promoting a gender-balanced culture for a positive impact.

RISK MANAGEMENT

Our systematic risk management framework has enabled the Company to effectively manage risks in association with its strategies and business objectives throughout the day-to-day operation. This framework, implemented across individual business units and their service providers, adopts an integrated approach that combines top-down (for corporate-level risks) and bottom-up (for operational-level risks) risk management processes. This approach allows us to thoroughly identify and prioritise key risks, ensuring they are managed with suitable systems and countermeasures. Acknowledging the importance of ESG-related risks that concern our stakeholders and unitholders, we remain 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, aligning our strategies for key risks with our Company's core values. On the other hand, risk owners from different functional teams and key service providers are responsible for identifying, evaluating, monitoring, and reporting risks at the operational level. The Audit Committee is tasked with reviewing the effectiveness of the overall risk management mechanism.

ISO 31000:2018 Risk Management

During the reporting year, we successfully adhered to the ISO 31000:2018 risk management standards, which affirms that our approach to risk management is aligned with internationally recognized best practices. Representatives from the Board, senior management team, departmental heads, and other key stakeholders participated in the group-level exercise to integrate the ISO framework into our existing internal control system. The ISO framework is complimentary and enhances our ability to identify and mitigate potential risks across all layers of our organization.

We recognize that effective risk management is crucial to our success and are committed to fostering a culture of risk preparedness across the organization.

Medical Advisory Board



In the last financial year, we established a medical advisory board and appointed prominent industry leaders to the body. Dr. Ko Wing Man, member of the Executive Council and former Secretary for Food and Health was named Chief Advisor of the board. The board which convenes quarterly acts as a steward of the Group on issues related to governance, mitigation of medical operational risks, and promotion of best practices in quality assurance, safety, and compliance. Meanwhile, the Medical Safety Committee (which includes physicians as representatives) is focused on ensuring that the risk management protocols are followed, continuous staff education is conducted, and incidents (if any) are reported in a timely manner. The medical advisory board also regularly reviews the incident reports prepared by the Medical Safety Committee to ensure that appropriate measures have been implemented to prevent repeated occurrences.

EC Healthcare is dedicated to safeguarding the health, safety and privacy of our customers. We have 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. Furthermore, periodic maintenance of all medical equipment is performed. PathLab Medical Laboratories, one of our key selective brands, has consistently ranked best-in-class in operation excellence. Furthermore, several service points operating under the Group satisfied the stringent Day Procedure Centre (DPC) requirements under the Private Healthcare Facilities Ordinance (Cap. 633) and successfully received the DPC full license during the reporting period.

Oversight on Data Privacy

In response to the emphasis on cyber security and data privacy, we engaged a professional consultant to review and advise on our data governance policies as part of IT risk management. Following a thorough assessment, we will formulate strategies and reinforce data governance practices based on transparent, informed, and unbiased data. In addition, we appointed Mr. Stephen Kai-Yi Wong, former Commissioner at the Office of the Privacy Commissioner for Personal Data as the Chief Advisor (Data Privacy) to further strengthen our commitment to data governance and privacy protection. Wong’s experience is invaluable in guiding us to navigate the regulatory landscape.



Expanded Senior Management Team

During the financial year, we strengthened the leadership team of our Group by introducing new roles, including Chief Operating Officer, Chief Talent Officer, Chief Public Affairs Officer, Chief Dental Officer, and Chief Proposition Officer (Healthcare). The diverse industry backgrounds of the expanded team enable the organization to cope with emerging risks and adapt to changing market conditions more effectively.

Crisis Management — Working Guideline/Policy

Based on our robust risk management framework, the Crisis Management Team will be engaged if the relevant incident is categorized as “crisis”. Chaired by the CEO, the Crisis Management Team includes representatives from all major departments. The team conducts scenario analysis and takes into account various factors when preparing the contingency plans. The team provides guidelines for staff to follow, monitors the situation closely, and advises the procedure for returning to normal business operation.

We are dedicated to maintaining the trust of our patients, employees, investors, and the communities in which we operate. By integrating the medical advisory board’s initiatives with our existing risk management framework, we aim to ensure that our practices remain aligned with the highest ethical standards and industry expectations. Furthermore, we will leverage on the expertise of our new senior advisors to stay up-to-date with the latest industry developments and uphold our reputation for delivering trusted and reliable healthcare services.



QUALITY ASSURANCE IN OUR PRODUCTS AND SERVICES

All medical projects were completed in accordance with professional medical procedures during the reporting year. Before receiving treatment, clients are required to indicate that they are aware of the dangers and risks associated with our medical services by signing a permission or consent form. The official websites of all the 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 Privacy Policy Statement of such businesses.



To increase patient safety, disposable medical supplies are used to eliminate cross-contamination risk between patients.

Quality Management System: ISO 9001:2015



ISO 9001:2015 certification
obtained by EC Healthcare

During the reporting year, we attained the ISO 9001:2015 certification for our Quality Management System. The accreditation affirms our ability to consistently provide products and services that meet the expectations of our customers and stakeholders while complying with the relevant rules and regulations.

In line with our commitment to quality management, we also prioritize compliance with medical regulations and select high-quality medical equipment to ensure the availability of safe medical devices for our customers. By enforcing strict control measures and maintaining high-quality standards, we can set an example for other stakeholders that use or design medical devices and drive positive change across the industry.

Guided by the international standard, we endeavour to continually improve the Group's business processes and remain committed to provide industry-leading services.



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 prioritizing our customers' interests and needs, and consistently offering exceptional services to our customers. We believe it is of the utmost importance to protect patients' personal information and privacy rigorously.

The Group prohibits misrepresentation of false information for any promotional or advertising purposes. Before publication, advertisements of the Group's will undergo a rigorous review of all of their text and visual components to ensure that they are in line with the Trade Descriptions Ordinance and the Undesirable Medical Advertisements Ordinance.

Moreover, customer support has been instrumental to the improvement of our Company's corporate status in the medical industry. The terms and conditions for customers under the Privacy Policy Statement of companies under our Group are outlined on both their websites and ours. Putting our customers' satisfaction first, we encourage them to provide their comments and suggestions on the platforms. If there are any mishaps or instances where customers are dissatisfied with our services, we always address these concerns proactively in a respectful manner. Committed to ongoing improvement we have established a 24-hour customer support hotline and email to answer public inquiries.

We have implemented 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 categorization; 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 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 (Cap. 528 of Laws of Hong Kong). We strive to foster an atmosphere where creativity thrives and hard work is appreciated, while spurring the exchange of ideas. We realize it is essential to protect any unique ideas, products and services we possess in order to defend the Group's best interest and to fuel further development. During the onboarding process of new employees, they will be briefed on EC Healthcare's policies for the protection of confidential information and intellectual property rights. If breaches are detected, the Group reserves the right to 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 to protect and represent the Company's reputation and professional image. As our trademarks are associated with high standards, consumers can use them to identify and choose our products and services.



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



SUSTAINABLE SUPPLY CHAIN MANAGEMENT

Our supply chain management involves integrating environmentally and socially responsible practices into the procurement process, with the aim of reducing the environmental footprint, promoting ethical labor practices, and ensuring long-term economic viability. Reliable and quality suppliers are equally important in facilitating our provision of services with the highest standards of safety and professionalism. The Group has established a procurement system and regularly reviews policies to enable the procurement department to conduct research and appraisal on suppliers' performance. We review our policies annually not only to meet the latest industry standards, but also improve ourselves.

While incorporating sustainability principles in our supplier evaluation matrix, the Group has put in place 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 review and assess suppliers' performance and qualifications regularly, making sure that relevant suppliers have obtained all the necessary professional permits.

The Group has strengthened its management of the suppliers by checking their practices in relation to corporate social responsibility, whether they apply any environmentally-friendly technologies or implement any environmental management systems. We also rate our business partners according to the "Supplier Assessment Chart" designed by us 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.”



ETHICAL AND RESPONSIBLE BEHAVIOUR

ESG Framework, Policies, and Guidelines

Below are some of the policies and guidelines that integrate the sustainability elements into our operations:

| | |
|---|--|
| Environmental | |
|  | Sustainability in Supplier Evaluation Sustainability Criteria in M&A Paper Recycling |
| Social | |
|  | COVID Work from Home Arrangement Internal Transfer Policy Leave Policy |
| Governance | |
|  | Code of Conduct Privacy Policy Risk Management Policy Quality Management Policy |

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

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:



The 2 Reporting Channels are:

1. For Commercial bribery and fraud, directly submit reports to the chief operating officer or the chief financial officer by email;
2. For other behaviour violating the “Code of Conduct”, directly submit reports to the senior operations manager or the human resources manager by email.

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.

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

| “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 | 11–12 |
| | A1.2 | Greenhouse gas emissions in total and intensity | 11–12 |
| | 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 |
| | 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 | 21 |
| 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 | 24 |
| KPI | B2.3 | Description of occupational health and safety measures adopted, how they are implemented and monitored | 24 |
| Aspect B3: Development and Training | | | |
| General Disclosure | B3 | Policies on improving employees’ knowledge and skills for discharging duties at work. Description of training activities. | 22–23 |
| 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 | 25 |
| KPI | B4.1 | Description of measures to review employment practices to avoid child and forced labour | 25 |

| “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 | 34 |
| 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 | 31–32 |
| KPI | B6.3 | Description of management related to maintenance and protection of intellectual property rights | 33 |
| | B6.4 | Description of quality-checking process procedures | 31–32 |
| | B6.5 | Description of consumer data protection and privacy policies, how they are implemented and monitored | 31–32 |
| 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 | 35–36 |
| 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 | 35–36 |
| | B7.2 | Description of preventive measures and whistle-blowing procedures, how they are implemented and monitored | 35–36 |
| 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 | 15–20 |

| | |
|-------------------------|---|
| Statement of use | EC Healthcare has reported the information cited in this GRI content index for the period 1 April 2022–31 March 2023 with reference to the GRI Standards. |
| GRI 1 used | GRI 1: Foundation 2021 |

| GRI Standard | Disclosure | Location ² /Reason for Omission |
|--|--|--|
| GRI 2: General Disclosures 2021 | 2-1 Organizational details | Cover Page Annual Report <ul style="list-style-type: none"> • EC Healthcare at a Glance • Geographical Coverage |
| | 2-2 Entities included in the organization's sustainability reporting | Introduction — Report Coverage |
| | 2-3 Reporting period, frequency and contact point | Introduction — Report Coverage Annual Report <ul style="list-style-type: none"> • Investor Relations |
| | 2-4 Restatements of information | Introduction — Report Coverage |
| | 2-5 External assurance | External assurance was not carried out by an independent third party for this report |
| | 2-6 Activities, value chain and other business relationships | Introduction Annual Report <ul style="list-style-type: none"> • EC Healthcare At A Glance • Geographical Coverage • One-Stop Multi-Brand Ecosystem • Management Discussion and Analysis — Business Review • Report of the Directors — Relationship with Key Stakeholders |
| | 2-7 Employees | Diversity & Inclusion |
| | 2-8 Workers who are not employees | Our Registered Practitioners and Medical Professionals — No. of Network Doctors |
| | 2-9 Governance structure and composition | Sustainability Governance Annual Report <ul style="list-style-type: none"> • Corporate Governance |
| | 2-10 Nomination and selection of the highest governance body | Board Governance Annual Report <ul style="list-style-type: none"> • Corporate Governance |
| | 2-11 Chair of the highest governance body | Annual Report <ul style="list-style-type: none"> • Corporate Governance |
| | 2-12 Role of the highest governance body in overseeing the management of impacts | Sustainability Governance Annual Report <ul style="list-style-type: none"> • Corporate Governance |

² Location refers to a section in the ESG Report, unless stated otherwise

| GRI Standard | Disclosure | Location ² /Reason for Omission |
|--------------|--|--|
| | 2-13 Delegation of responsibility for managing impacts | Sustainability Governance |
| | 2-14 Role of the highest governance body in sustainability reporting | Sustainability Governance |
| | 2-15 Conflicts of interest | Ethical and Responsible Behaviour Annual Report <ul style="list-style-type: none"> • Corporate Governance • Report of the Directors: <ul style="list-style-type: none"> o Directors' Interests in Transactions, Arrangements or Contracts o Directors Interest in Competing Business • Related Party Transactions |
| | 2-16 Communication of critical concerns | Policy Commitment Annual Report <ul style="list-style-type: none"> • Corporate Governance |
| | 2-17 Collective knowledge of the highest governance body | Board Governance Annual Report <ul style="list-style-type: none"> • Corporate Governance |
| | 2-18 Evaluation of the performance of the highest governance body | Board Governance Annual Report <ul style="list-style-type: none"> • Corporate Governance |
| | 2-19 Remuneration policies | Annual Report <ul style="list-style-type: none"> • Employment And Remuneration Policy |
| | 2-20 Process to determine remuneration | Employee Well-Being Annual Report <ul style="list-style-type: none"> • Employment and Remuneration Policy • Remuneration Committee |
| | 2-21 Annual total compensation ratio | We consider this as confidential information and thus it has been omitted. |
| | 2-22 Statement on sustainable development strategy | Sustainability at a Glance Annual Report <ul style="list-style-type: none"> • Chairman's Statement |
| | 2-23 Policy commitments | Board Governance Ethical and Responsible Behaviour Policy Commitment |

| GRI Standard | Disclosure | Location ² /Reason for Omission |
|---|--|---|
| | 2-24 Embedding policy commitments | Policy Commitment Annual Report: <ul style="list-style-type: none"> • Corporate Governance <ul style="list-style-type: none"> o Board Diversity Policy o Directors' Nomination Policy o Shareholders' Communication Policy o Dividend Policy o Employment and Remuneration Policy |
| | 2-25 Processes to remediate negative impacts | Policy Commitment Annual Report <ul style="list-style-type: none"> • Relationship with Key Stakeholders |
| | 2-26 Mechanisms for seeking advice and raising concerns | Policy Commitment |
| | 2-27 Compliance with laws and regulations | Policy Commitment Annual Report <ul style="list-style-type: none"> • Report of the Directors |
| | 2-28 Membership associations | Community Outreach Annual Report <ul style="list-style-type: none"> • Key Milestones • Awards and Recognitions |
| | 2-29 Approach to stakeholder engagement | Materiality and Stakeholder Engagement |
| | 2-30 Collective bargaining agreements | Not applicable. |
| GRI 3: Material Topics 2021 | 3-1 Process to determine material topics | Materiality and Stakeholder Engagement |
| | 3-2 List of material topics | Materiality and Stakeholder Engagement |
| GRI 201: Economic Performance 2016 | 3-3 Management of material topics | Annual Report <ul style="list-style-type: none"> • Management Discussion and Analysis – Management Philosophy |
| | 201-1 Direct economic value generated and distributed | Annual Report <ul style="list-style-type: none"> • Management Discussion and Analysis <ul style="list-style-type: none"> o Business Review o Financial Review |
| | 201-2 Financial implications and other risks and opportunities due to climate change | Annual Report <ul style="list-style-type: none"> • Management Discussion and Analysis |
| | 201-3 Defined benefit plan obligations and other retirement plans | Annual Report – Retirement benefit scheme |
| | 201-4 Financial assistance received from government | Annual Report – Note 6 of Financial Statements |

| GRI Standard | Disclosure | Location ² /Reason for Omission |
|--|---|---|
| GRI 203: Indirect Economic Impacts 2016 | 3-3 Management of material topics | Environmental |
| | 203-1 Infrastructure investments and services supported | Environmental Annual Report: <ul style="list-style-type: none"> • Management Discussion & Analysis <ul style="list-style-type: none"> o Capital Expenditure and Commitments |
| GRI 205: Anti-corruption 2016 | 3-3 Management of material topics | Anti-Corruption Annual Report: <ul style="list-style-type: none"> • Corporate Governance |
| | 205-1 Operations assessed for risks related to corruption | Anti-Corruption |
| | 205-2 Communication and training about anti-corruption policies and procedures | Anti-Corruption |
| | 205-3 Confirmed incidents of corruption and actions taken | Policy Commitment |
| GRI 206: Anti-competitive Behavior 2016 | 3-3 Management of material topics | Annual Report: <ul style="list-style-type: none"> • Corporate Governance |
| | 206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices | Ethical and Responsible Behaviour Annual Report: <ul style="list-style-type: none"> • Deed of Non-competition |
| GRI 302: Energy 2016 | 3-3 Management of material topics | Environmental |
| | 302-1 Energy consumption within the organization | Environmental |
| | 302-3 Energy intensity | Environmental |
| GRI 303: Water and Effluents 2018 | 3-3 Management of material topics | Environmental |
| | 303-5 Water consumption | Environmental |
| GRI 305: Emissions 2016 | 3-3 Management of material topics | Environmental |
| | 305-1 Direct (Scope 1) GHG emissions | Environmental |
| | 305-2 Energy indirect (Scope 2) GHG emissions | Environmental |
| GRI 306: Waste 2020 | 3-3 Management of material topics | Environmental |
| | 306-3 Waste generated | Environmental |

| GRI Standard | Disclosure | Location ² /Reason for Omission |
|--|---|---|
| GRI 403: Occupational Health and Safety 2018 | 3-3 Management of material topics | Social — Health and Safety |
| | 403-4 Worker participation, consultation, and communication on occupational health and safety | Social — Health and Safety |
| | 403-5 Worker training on occupational health and safety | Social — Health and Safety |
| | 403-6 Promotion of worker health | Social — Health and Safety |
| | 403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships | Risk Management |
| GRI 404: Training and Education 2016 | 3-3 Management of material topics | Social — Development and Training |
| | 404-1 Average hours of training per year per employee | Social — Development and Training |
| | 404-2 Programs for upgrading employee skills and transition assistance programs | Social — Development and Training |
| GRI 405: Diversity and Equal Opportunity 2016 | 3-3 Management of material topics | Social — Diversity & Inclusion |
| | 405-1 Diversity of governance bodies and employees | Social — Diversity & Inclusion |
| GRI 408: Child Labor 2016 | 3-3 Management of material topics | Social — Our People |
| | 408-1 Operations and suppliers at significant risk for incidents of child labor | Social — Our People |
| GRI 409: Forced or Compulsory Labor 2016 | 3-3 Management of material topics | Social — Our People |
| | 409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor | Social — Our People |
| GRI 413: Local Communities 2016 | 3-3 Management of material topics | Community Outreach |
| | 413-1 Operations with local community engagement, impact assessments, and development programs | Community Outreach |
| GRI 417: Marketing and Labeling 2016 | 3-3 Management of material topics | Corporate Governance — Quality Assurance in our Products and Services |
| | 417-1 Requirements for product and service information and labeling | Corporate Governance — Quality Assurance in our Products and Services |

EC Healthcare®

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(Stock Code : 2138)

