



incorporated in Hong Kong with limited liability Stock Code : 880



ENVIRONMENTAL, SOCIAL & GOVERNANCE REPORT

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ABOUT US

SJM Holdings Limited ("SJMH" or the "Company") and its subsidiaries (collectively referred to as the "Group" or "We") are proud to be a leading owner, operator and developer of casinos and integrated entertainment resorts in the Macao Special Administrative Region of the People's Republic of China ("Macao" or "Macao", or "Macao SAR"). Our principal subsidiary, SJM Resorts, S.A. (in Portuguese) and SJM Resorts, Limited (in English) ("SJM"), is one of the six concessionaires authorised by the Government of the Macao SAR ("Macao SAR Government") to operate casinos and gaming areas under a ten-year concession that commenced on 1 January 2023.

SJM owns and operates the prestigious Grand Lisboa Palace Resort Macau ("GLP") and the iconic Grand Lisboa ("GL") hotel and casino. We also hold a 51% stake in the Ponte 16 Resort Macau and manage the Jai Alai Hotel, alongside other casinos strategically located on the Macau Peninsula and Taipa. Our operations cater to a diverse array of patrons, offering exceptional casino gaming and a comprehensive range of hospitality and leisure attractions, including luxurious hotel accommodations, fine and casual dining, shopping, wellness and spa facilities, meeting and event venues and cultural exhibitions.

GLP, our flagship integrated resort in Cotai, features three stunning hotel towers — the Grand Lisboa Palace Macau, THE KARL LAGERFELD MACAU and Palazzo Versace Macau — complemented by a variety of hospitality services.

At SJM, we are committed to diversifying our operations beyond gaming. To support the moderate diversification of Macau's economy, we are introducing new non-gaming elements, including conventions and exhibitions, entertainment shows, sporting events, cultural and artistic initiatives, themed amusements and gourmet experiences. We also aim to enhance community and maritime tourism, positioning Macau as a comprehensive tourist destination that meets the diverse needs of international visitors. Furthermore, we remain focused on health, well-being and innovations, recognising their vital role in Macau's sustainable prosperity.

As the only gaming concessionaire with deep historical roots in Macau, SJM is dedicated to upholding the principles of environmental protection, social responsibility and corporate governance. Our core values centre on caring for the well-being of our employees, patrons and the community while ensuring full compliance with applicable regulations.

MESSAGE FROM OUR CHAIRMAN

Dear valued stakeholders,

On behalf of the Board of Directors, I am pleased to share our Environmental, Social and Governance (“ESG”) Report for the year ended 31 December 2024. This year marks the second anniversary of our post-pandemic recovery and our ongoing ten-year gaming concession, during which we have experienced continued growth in operations, as well as further evolution and enhancement of our ESG policies and procedures. SJMH remains committed to a comprehensive approach to best ESG practices.

Commitment to Sustainability

Our sustainability objectives are anchored in three pillars: Green Facilities, Green Hospitality and Green Gaming, through which we aim to reduce resources consumption and minimise the impact of climate change.

In addition to our long-term target of achieving carbon neutrality, we have set progressive annual targets for reducing emissions, electricity, water, natural gas consumption and food waste disposal across all our properties. Notably, in 2024, we conducted a comprehensive energy audit at our properties and made significant strides in eliminating plastic waste.

To effectively address climate-related risks and opportunities, we collaborated with an external ESG consultancy firm in 2024 to prepare climate-related disclosures in transition to the alignment with the Stock Exchange's Environmental, Social and Governance Reporting Code (“ESG Code”).

Extending our sustainability efforts to our supply chain, we adhere to the Sustainable Procurement Policy throughout our procurement process, from supplier engagement to local, green sourcing. In 2024, we applied our Group's procurement principles to 100% of our suppliers and achieved an 83% increase in responsible food purchasing.



Commitment to Our Customers, Employees and the Community

Advocacy of Responsible Gaming is a cornerstone of our gaming operations. In 2024, over 17,400 employees completed our responsible gaming training programme, accumulating over 19,300 hours of training. Additionally, our staff underwent training in anti-money laundering, counter-terrorist financing and counter-proliferation financing, in which our staff received 14,336 hours of training.

Our emphasis on cybersecurity and data privacy was strengthened in 2024 with the implementation of state-of-the-art technologies by our IT Department. We are proud to report zero cybersecurity incidents, data breaches, or related substantiated complaints during the year.

In addition to extensive training programmes, we prioritise the overall well-being of our staff, focusing on their growth, safety and fulfilment, as we recognise that their achievements directly contribute to our success. This commitment to employee support resulted in a low turnover rate in 2024.

Besides our traditional sponsorship of education, cultural, sports and community events, as well as our support for local charitable institutions, our community commitments also encompass backing the local small and medium-sized enterprises. In 2024, we were proud to see a material increase in our amount spent on local SME procurement.

Commitment to Governance and Ethics

Throughout our ESG journey, ethics remain a core value integrated into our daily operations and our relationships. Our governance structure is top-down, with active involvement from our Board of Directors, Executive Committee and senior management in ESG matters. Our commitment to training extends to these groups. For instance, in 2024, we engaged an external professional firm to provide training on climate-related issues.

During the year, we initiated a new stakeholder engagement activity, particularly in light of the increasing climate change obligations and the return to normal operations post-pandemic. Collaborating with an external consultant, we conducted a new materiality assessment of ESG issues, which is detailed in this report, along with the qualitative and quantitative indicators of our ESG commitments.

In closing, I would like to gratefully acknowledge the invaluable contributions of our dedicated loyal team members in pursuing our shared ESG goals. I would also like to extend my gratitude to our customers, business partners and investors for their continuing support.

Ho Chiu Fung, Daisy

Chairman and Executive Director
Hong Kong, 4 March 2025



2024 MAJOR PERFORMANCE

1.1

SUSTAINABILITY AT A GLANCE

Community investment

Invested in **11**
non-gaming perspectives



Supported / Organised
400+ community
engagement activities



Contributed
49,600+
community service hours



11,000+
participants in providing
volunteer services

Talent development

20,060+
staff members



1: 0.92
female to male staff ratio

Distributing special discretionary bonus to **98%** of staff



3%↓ in staff turnover rate

70+% staff members
receiving training

885,130+ training hours to
our staff members, with **44+**
training hours per staff



4,700+
training classes held

Responsible sourcing

2,164
suppliers



73%
are local suppliers



75%↑ in purchase
amount from local suppliers

Spent
MOP 180 million
on green procurement

Governance

Arranged
14,300+
hours of AML training for staff members



17,400+
staff members educated on
responsible gaming

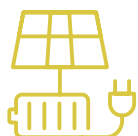
All 13 of our casinos
were certified as Responsible
Gambling Model Units

0 concluded legal
cases regarding corrupt
practices

33 %
independence of the
Board

44 %
representation of women
in the Board

Environmental performance & climate management



100% completion
of solar light installations across roof floors
in GLP, with energy saving of
~20,000kWh annually



61%↓
in the number of
diesel buses

Diverted **974+ tonnes** of
recyclables from landfills

Usage of
underground water
as alternative water source in GL

Environmental performance & climate management

Reducing
4.75+ million
pieces of plastic waste by the adoption
of innovative dry hotel amenities

47%↓
in daily average edible
plate waste at GLP staff canteen through
Kaizen Food Waste Workshop

Staying on track to transition to 100% cage-free eggs
and related products across all operations by 2030, with
an impressive **388%↑** in this area in 2024



Saving **MOP 1+ million**
via SJM Marketplace with over 1,700
items traded

Establishment of climate management
framework in alignment with
IFRS S2
Climate-related Disclosures

Sustainability accreditation

4 of our properties
have joined the Low Carbon Green Hotel
Development Alliance -
Grand Lisboa Palace Resort Macau,
Grand Lisboa Macau, Jai Alai Hotel,
and Sofitel Macau at Ponte 16

Grand Lisboa Palace Resort Macau
attained
LEED Silver
certification



SJMH awarded
**Yazhou Zhoukan's Global
ESG Excellence Award**

Grand Lisboa Macau received
Silver award in
Macao Environmental Protection Bureau's
Macao Green Hotel Award

The first in Macau to obtain the
ISO 20121:2024
**Event Sustainability Management
System Certification**

1.2

AWARDS AND CERTIFICATIONS

In 2024, SJM was honoured with **140+** awards and certifications, recognising our remarkable business achievements and unwavering dedication to promoting a sustainable future for all.

SJM Holdings Limited

- Global ESG Excellence Award by Yazhou Zhoukan

SJM Resorts, S.A.

- SJM was acknowledged as a Certified Sustainable Development Corporation (CSDC) for its commitment to upholding the seven principles set forth by the World Institute of Sustainable Development Planners and to taking action in support of the seven selected United Nations Sustainable Development Goals
- Macao International Environmental Co-operation Forum & Exhibition – 2nd runner-up in Green Booth award
- 4th National Human Resources Innovation Competition – 4 major awards
- HR Excellence Awards 2024 – Excellence in Reward & Recognition (Bronze)
- Voyage Hotel & Resort Awards and China's Top 50 Hotels 2024 – Best Hotel Group
- China's Wine List of the Year Awards 2024
 - China's Best Hotel Group Wine Lists
 - China's Best Hotel Group Wine List – Wine by Glass
- 6th Macao Integrated Tourism and Leisure Enterprises Vocational Skills Competition 2024
 - Special Gold Award (Customer Service) in Gaming Vocational Skills Competition
 - 2 Special Gold Awards and 2 OSH Awards in Hotel Services Vocational Skills Competition
 - 2 Gold Awards and the Best Dish with Designated Main Ingredient in Gastronomy Vocational Skills Competition
- 2024 SJM Macao International Dragon Boat Races – 5th place in Macao International Invitation Standard Dragon Boat Race, 5 trophies in Small and Standard Dragon Boat Races, and the Best Drummer

Grand Lisboa Palace Resort Macau



- The first in Macau awarded with the "ISO 20121:2024 Event Sustainability Management System Certification"
- IBA World Cocktail Championship
 - Champion of World Bartender of the Year
 - Market Challenge Winner
- Voyage Hotel & Resort Awards and China's Top 50
- Hotels 2024 – Best Integrated Resort
- TARGET ELITE Select 2024 – Resort Hotel of the Year
- Metropolitan Hotel Awards 2024 – Best Resort Hotel
- The 11th Tea Artist National Competition Guangdong, Hong Kong and Macao Division Finals and the 3rd "Shenzhen Cup" Vocational Skills Competition Tea Artist Project Final – 1st Runner-up
- "Hazard Analysis and Critical Control Points (HACCP)" certification

2024

Grand Lisboa Palace Macau

- Forbes Travel Guide Five-Star Award
- Forbes Travel Guide Five-Star Award for The Spa at Grand Lisboa Palace Macau
- Voyage Hotel & Resort Awards and China's Top 50 Hotels 2024 – China's Top 50 Hotels
- COMFORT Wu Xing Ya Ji Award – Best Gourmet Hotel



THE KARL LAGERFELD MACAU



- Forbes Travel Guide Five-Star Award
- Forbes Travel Guide Five-Star Award for The Spa at THE KARL LAGERFELD
- The 15th Bund Design Hotel Awards – Best Arts and Humanities Hotel
- Voyage Hotel & Resort Awards and China's Top 50 Hotels 2024 – China's Top 50 Hotels
- TARGET ELITE Select 2024 – Luxury Hotel of the Year
- Metropolitan Hotel Awards 2024 – Best Destination Hotel

Palazzo Versace Macau

- Voyage Hotel & Resort Awards and China's Top 50 Hotels 2024 – China's Top 50 Hotels
- Enchante Hotel & Resort Awards Best of Best – Best Designed Hotel
- TARGET ELITE Select 2024 – New Opening Hotel of the Year
- Metropolitan Hotel Awards 2024 – Best Stylish Hotel





Palace Garden, Grand Lisboa Palace Resort Macau

- Forbes Travel Guide Five-Star Award
- 2024 Trip.Gourmet Greater China Restaurant Selection List – Diamond restaurant
- 2024 Golden Phoenix Tree China Restaurants Guide – Three-star restaurant
- Wine Spectator – Best of Award of Excellence
- The World of Fine Wine – Best New Wine List
- China's Wine List of the Year Awards 2024
 - Best Wine List – Macao SAR
 - China's Best Hotel Restaurant Wine List
 - 3-Glass Award
- South China Morning Post 100 Top Tables 2024
- Tatler Dining Awards Hong Kong & Macau 2024 – Tatler Dining 20 Macau List
- BAZAAR TASTE ELITE 10 | MACAO 2024
- Asia Art of Cuisine Society – Best of the Best Masterchef Recommendation Restaurant
- TARGET ELITE Select 2024 – Cantonese Cuisine Restaurant of the Year
- Macao Government Tourism Office "Quality Tourism Services Merchant Award"
- The 11th Tea Artist National Competition Guangdong, Hong Kong and Macao Division Finals and the 3rd "Shenzhen Cup" Vocational Skills Competition Tea Artist Project Final – Best Tea Quality Award
- Catering Occupational Safety and Health Awarding Scheme 2024
 - "Best OSH Restaurant" Gold Award
 - "Outstanding Safety Performance Management" Silver Award

Zuicho, Grand Lisboa Palace Resort Macau



- Wine Spectator – Best of Award of Excellence
- 2024 Golden Phoenix Tree China Restaurants Guide – One-star restaurant
- China's Wine List of the Year Awards 2024 – 3-Glass Award
- BAZAAR TASTE ELITE 2024 | MACAO SPOTLIGHT
- Asia Art of Cuisine Society – Best of the Best MasterChef Recommendation Restaurant
- Macao Government Tourism Office "Quality Tourism Services Merchant Award"



Don Alfonso 1890, Grand Lisboa Palace Resort Macau

- Wine Spectator – Best of Award of Excellence
- China's Wine List of the Year Awards 2024 – 3-Glass Award
- Star Wine List of the Year Asia 2024
 - Best Long List Silver Star
 - Best California Wine List Silver Star
 - Best Newcomer List Silver Star
- 2024 International Baijiu Cocktail Competition & Lotus Prestige Cup – 2nd place in Lotus Prestige Cup Flair Cocktail Competition
- 2024 Trip.Gourmet Greater China Restaurant Selection List – Diamond restaurant
- Tatler Dining Awards Hong Kong & Macau 2024 – Tatler Dining 20 Macau List
- TARGET ELITE Select 2024 – Italian Restaurant of the Year
- 2024 Golden Phoenix Tree China Restaurant Guide – Two star restaurant
- Travel + Leisure Asia "T+L Tastemakers 2024" – 25 Best Restaurants in Macau

Mesa by José Avillez, Grand Lisboa Palace Resort Macau



- Forbes Travel Guide Four-Star Award
- Gan Lan Hua Bao and Spirits & Bartender China's Cocktail and Spirits List Awards – Two-star Bar of the Year 2024
- Wine Spectator – Best of Award of Excellence
- China's Wine List of the Year Awards 2024 – 3-Glass Award
- Champagne Culture – China Best Champagne List – Western Restaurant – Hong Kong, Macao, Taiwan
- Nordes Gin Competition – “Best Nordes Bartender” Champion
- Hong Kong International Mixology Showdown 2024 – 2nd runner-up
- 2024 International Baijiu Cocktail Competition & Lotus Prestige Cup – 2nd and 3rd place in Lotus Prestige Cup Classic Cocktail Competition
- 2024 Trip.Gourmet Greater China Restaurant Selection List – Platinum restaurant
- South China Morning Post 100 Top Tables 2024
- BAZAAR TASTE ELITE 10 | MACAO 2024
- Asia Art of Cuisine Society – Best of the Best MasterChef Recommendation Restaurant
- TARGET ELITE Select 2024 – Portuguese Restaurant of the Year
- Travel + Leisure Asia “T + L Tastemakers 2024” – 25 Best Restaurants in Macau
- Macao Government Tourism Office “Quality Tourism Services Merchant Award”
- Catering Occupational Safety and Health Awarding Scheme 2024
 - “Best OSH Restaurant” Grand Gold Award and Gold Award
 - “Outstanding Safety Performance Management” Gold Award

Hua Ting, Grand Lisboa Palace Resort Macau



- Wine Spectator – Best of Award of Excellence
- China's Wine List of the Year Awards 2024 – 3-Glass Award
- 2024 Golden Phoenix Tree China Restaurants Guide – One-star restaurant
- Macao Government Tourism Office “Quality Tourism Services Merchant Award”

Chalou, Grand Lisboa Palace Resort Macau



- Travel + Leisure Asia “T + L Tastemakers 2024” – 25 Best Restaurants in Macau
- Macao Government Tourism Office “Quality Tourism Services Merchant Award”
- Catering Occupational Safety and Health Awarding Scheme 2024
 - “Best OSH Restaurant” Silver Award
 - “Outstanding Safety Performance Management” Merit Award

The Grand Buffet, Grand Lisboa Palace Resort Macau



- Wine Spectator – Best of Award of Excellence
- Macao Government Tourism Office “Quality Tourism Services Merchant Award”
- iFood Award – Favourite Buffet

Grand Lisboa Hotel



- Forbes Travel Guide Five-Star Award
- Forbes Travel Guide Five-Star Award for The Spa at Grand Lisboa
- TARGET ELITE Select 2024 – City Landmark Hotel of the Year
- 2nd Macau Chocolate Showpiece & Praline Competition 2024 – Bronze Award
- Macao Environmental Protection Bureau Macao Green Hotel Award – Silver Award
- Macao Environmental Protection Bureau Macao Energy Saving Activity - Excellence Award and Continuous Energy Saving Award
- Metropolitan Hotel Awards 2024 – Best City Landmark Hotel

Robuchon au Dôme, Grand Lisboa



- Forbes Travel Guide Five-Star Award
- MICHELIN Guide Hong Kong & Macau 2024 – Three MICHELIN Stars
- 2024 Black Pearl Restaurant Guide – Three Diamonds
- 2024 Golden Phoenix Tree China Restaurants Guide – Two-star restaurant
- Voyage Hotel & Resort Awards and China's Top 50 Hotels 2024 – Best Hotel Restaurant
- Star Wine List of the Year Asia 2024
 - Best Long List Gold Star
 - Best California Wine List Silver Star
 - Best Sparkling Wine List Silver Star
- The World of Fine Wine – Champions' League Best Dessert and Fortified Wine List 2024
- China's Wine List of the Year Awards 2024 – 3-Glass Award
- Wine Spectator – Grand Award
- 2024 Trip.Gourmet Greater China Restaurant Selection List – Black Diamond restaurant
- TARGET ELITE Select 2024 – French Restaurant of the Year
- South China Morning Post 100 Top Tables 2024
- BAZAAR TASTE ELITE 10 | MACAO 2024
- Tatler Dining Awards Hong Kong & Macau 2024 – Tatler Dining 20 Macau List
- Tatler Best 100 Restaurants in Asia
- Opinionated About Dining 2024 Asia Restaurants – No. 11
- Asia Art of Cuisine Society – Best of the Best MasterChef Top 10
- Travel + Leisure Asia "T + L Tastemakers 2024" – 25 Best Restaurants in Macau
- Macao Government Tourism Office "Quality Tourism Services Merchant Award"

The Eight, Grand Lisboa



- Forbes Travel Guide Five-Star Award
- MICHELIN Guide Hong Kong & Macau 2024 – Two MICHELIN Stars
- 2024 Golden Phoenix Tree China Restaurants Guide – One-star restaurant
- 2024 Black Pearl Restaurant Guide – Two Diamonds
- Wine Spectator – Best of Award of Excellence
- China's Wine List of the Year Awards 2024 – 3-Glass Award
- 2024 Trip.Gourmet Greater China Restaurant Selection List – Platinum restaurant
- Opinionated About Dining 2024 Asia Restaurants – No. 19
- South China Morning Post 100 Top Tables 2024
- Tatler Dining Awards Hong Kong & Macau 2024 – Tatler Dining 20 Macau List
- Asia Art of Cuisine Society – Best of the Best MasterChef Top 10
- Travel + Leisure Asia "T + L Tastemakers 2024" – 25 Best Restaurants in Macau
- Macao Government Tourism Office "Quality Tourism Services Merchant Award"

Casa Don Alfonso, Grand Lisboa



- Wine Spectator – Grand Award
- China's Wine List of the Year Awards 2024 – 3-Glass Award
- Opinionated About Dining 2024 Asia Restaurants – No. 63
- Tatler Dining Awards Hong Kong & Macau 2024 – The Best Restaurants List
- Asia Art of Cuisine Society – Best of the Best MasterChef Recommendation Restaurant
- Macao Government Tourism Office "Quality Tourism Services Merchant Award"
- Catering Occupational Safety and Health Awarding Scheme 2024
 - "Best OSH Restaurant" Silver Award
 - "Outstanding Safety Performance Management" Merit Award

The Kitchen, Grand Lisboa



- 2024 Black Pearl Restaurant Guide – One Diamond
- Wine Spectator – Best of Award of Excellence
- China's Wine List of the Year Awards 2024 – 3-Glass Award
- South China Morning Post 100 Top Tables 2024
- BAZAAR TASTE ELITE 10 | MACAO 2024
- Opinionated About Dining 2024 Asia Restaurants – No. 354
- Asia Art of Cuisine Society – Best of the Best Masterchef Recommendation Restaurant
- Macao Government Tourism Office "Quality Tourism Services Merchant Award"
- Catering Occupational Safety and Health Awarding Scheme 2024
 - "Best OSH Restaurant" Silver Award
 - "Outstanding Safety Performance Management" Merit Award

Round-The-Clock Coffee Shop, Grand Lisboa



- Catering Occupational Safety and Health Awarding Scheme 2024
 - "Best OSH Restaurant" Silver Award
 - "Outstanding Safety Performance Management" Merit Award

Sofitel Macau at Ponte 16



- Macao Environmental Protection Bureau Macau Energy Saving Activity – Excellence Award
- The WORLDiary collection of the year 2023-2024 – The Best Luxury Resort
- Trip.com Ctrip Public Praise – Scenic Hotel
- Aomi 2023 Macau Popular Restaurants: Mistral
 - The Most Popular Buffet Restaurant of Macau – Top 2
 - The Most Popular Restaurants for Tourists
- Lifestyle Magazine 2024 China Hotel Awards
 - Best Vacation Hotel
 - Best Restaurant: Le Chinois Cantonese Restaurant
 - Best SPA
- 2024 Life Planet WITrip Charity Banquet of Promoting Healthy Lifestyles – Best Urban Resort Hotel 2024
- The 10th Anniversary Celebration and Awards Dinner of HotelShare – Best Urban Resort Hotel 2024



2

SUSTAINABILITY AT SJMH





Governance

Governance & Ethics

We are devoted to conducting purposeful business operations that align with the expectations of authorities, customers and other stakeholders throughout the value chain.

Planet

Stewardship of Our Planet

We remain steadfast in our commitment to reduce environmental impacts by promoting sustainable business practices and embracing eco-friendly innovations.

People

G.R.E.A.T.ness of Our People

We are dedicated to creating a superior work environment that prioritises the physical and psychological well-being of all employees.



Community

Cornerstone of Our Community

From society to society, we are dedicated to making a positive difference in the local community through adherence to our guiding principles.

2.1

SUSTAINABILITY GOVERNANCE AND MANAGEMENT

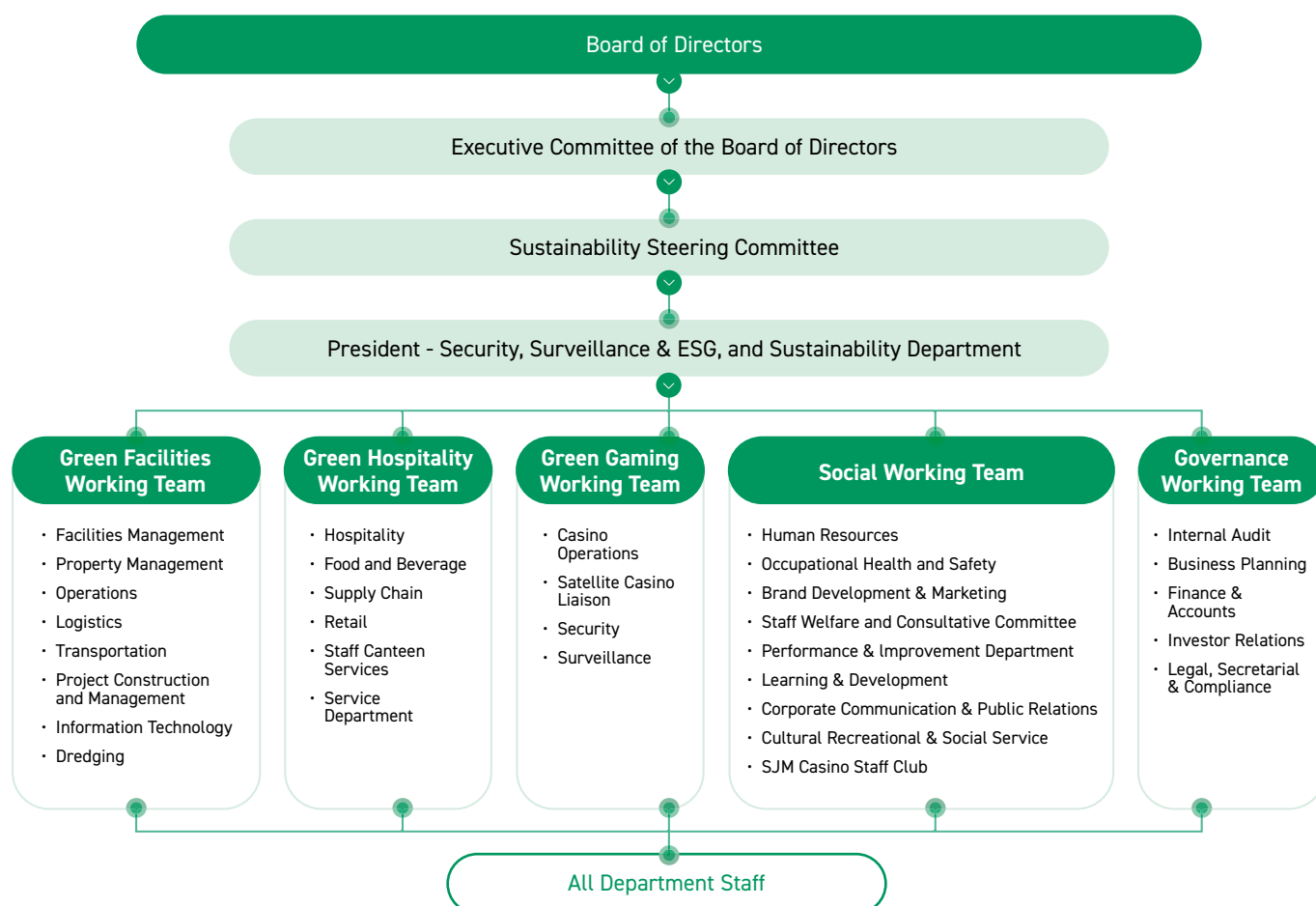
SJMH recognises the importance of a robust governance framework and management approach. To maintain high management standards and monitor our performance effectively, we have established a clear, top-down governance structure that supports our sustainability commitments across the organisation.

Our updated Sustainability Governance Structure mandates that the Sustainability Department and department heads co-lead four of the five sustainability working teams. These include the Green Facilities, Green Hospitality, Green Gaming and the Social working team. The Governance working team is led by the Legal Department due to its specific focus. This collaborative approach enables us to meet and exceed our sustainability objectives across various properties.

In terms of our climate management, we follow international best practices to address stakeholder concerns. This year, we initiated efforts to comply with the International Financial Reporting Standards ("IFRS") S2 Climate-related Disclosures issued by the International Sustainability Standards Board ("ISSB"). External professionals have been engaged to help

develop a comprehensive climate management framework and provide training sessions to enhance staff competencies on this important subject. By integrating climate change risk assessment into our business strategy, we are committed to fostering a sustainable future for future generations.

Sustainability Governance Structure



Board of Directors (the "Board")

- Holds full accountability for the Group's sustainability management and all ESG-related matters, including climate-related risks and opportunities, providing strategic guidance aligned with corporate sustainability pillars
- Delegates corresponding responsibility to the Executive Committee of the Board

Executive Committee of the Board (the "EC")

- Oversees ESG-related matters, including climate-related risks and opportunities
- Approves and revises sustainability strategies, policies and targets recommended by the Sustainability Steering Committee

Sustainability Steering Committee

- Comprising top management, assists the Board with fulfilling its oversight duties regarding ESG issues, including climate-related risks and opportunities
- Reports regularly on ESG performance and any emerging issues to the EC

Sustainability Department

- Drives and facilitates sustainability projects, ensuring the integration of the sustainability strategy into daily operations

Sustainability Working Teams

- Include five working teams led by department heads and overseen by the Sustainability Department
- Develop action plans and report significant sustainability issues to the management regularly

2.2

SUSTAINABILITY STRATEGY

In 2024, we embarked on a transformative sustainability journey, adopting a holistic and innovative approach to environmental stewardship, technological advancement and strategic collaboration. The dedicated efforts of our Sustainability Department have established us as leaders in the field, reflecting our commitment to meaningful impact across various environmental and corporate responsibility domains.

This year, we achieved significant milestones, embracing sustainability with enthusiasm and purpose. Our active participation in key conferences, strategic partnerships and diverse initiatives has deepened our understanding of environmental challenges and aligned our practices with global trends.

Our 2024 sustainability strategy represented a comprehensive transformation journey. By integrating these key pillars, we have positioned ourselves as leaders in sustainable business practices. This approach aligns with our belief that sustainability is an ongoing process of learning and adaptation. We are committed to driving positive environmental change through technology, collaboration and strategic thinking, ensuring a sustainable future for all.



Our Sustainability Strategy Is Guided By Four Pillars:

Strategic Engagement

We participated in key sustainability conferences to share updates on our strategies, including the BEC EnviroSeries Conference and the Deloitte Climate & Sustainability Event, where we explored innovative climate transition approaches. Our receiving the Yazhou Zhoukan ESG Excellence award underscored our leadership and facilitated connections with global sustainability pioneers. These events were strategic opportunities to align our sustainability vision with emerging global trends.

Collaborative Partnerships

Collaboration has been a cornerstone of our sustainability strategy. Partnerships with esteemed institutions like the United Nations University ("UNU") extended our impact beyond our organisation. Our participation in Global AI Network meetings explored the intersection of artificial intelligence ("AI") and sustainability, reinforcing our belief in collective effort.

Internally, collaboration across various departments enabled the successful execution of waste and energy audits, as well as sustainable event planning and management. This integrated approach has been essential in advancing our sustainability initiatives.

Professional Development

Professional development has been crucial to our strategy. We invested in key certifications, such as the ISO 20121-2024 Event Sustainability Management Systems Certification and organised workshops that focus on climate risks, e-waste management, sustainability and green procurement.

To prepare our top management and staff for collaborative climate action, we offered climate-related awareness training for staff and the Board of Directors, comprehensive stakeholder engagement and performed climate risk assessments. We identified potential risk hotspots and conducted onsite workshops with operational teams to explore actions and measures. Led by the Sustainability Department, these initiatives ensured our teams remained at the forefront of environmental and climate management.

Technological Innovation

Technological innovation was another key pillar of our strategy. Our Kaizen process improvement workshops empowered employees to understand sustainability and operational data, while AI initiatives explored technological solutions for environmental challenges. The planned implementation of digital navigation systems exemplified our commitment to leveraging technology for effective sustainability management.



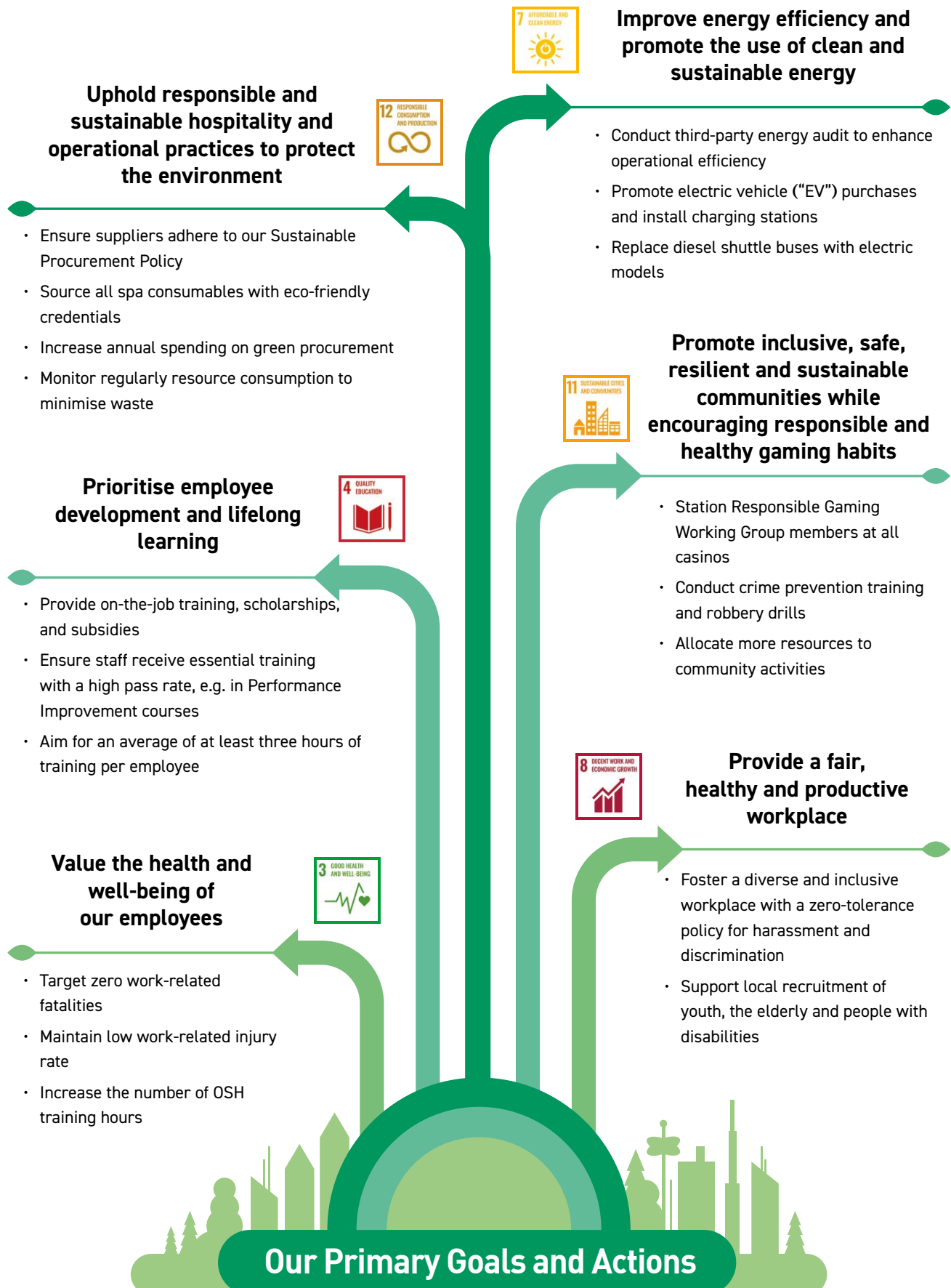
2.3

SUSTAINABILITY GOALS

In response to the call for collective action towards a just and sustainable future, we have aligned our sustainability strategy with the United Nations Sustainable Development Goals (“SDGs”). As a Certified Sustainable Development Corporation (“CSDC”), we uphold the principles of the UN Global Compact and have identified six primary goals that form the foundation of our sustainability roadmap.

Understanding the wider sustainability context, we aim to address both immediate challenges and broader societal well-being. To ensure alignment with these principles, our target indicators are reviewed annually and monitored regularly by the Board and the Executive Committee, reinforcing our commitment to sustainable development in all aspects of our operations.



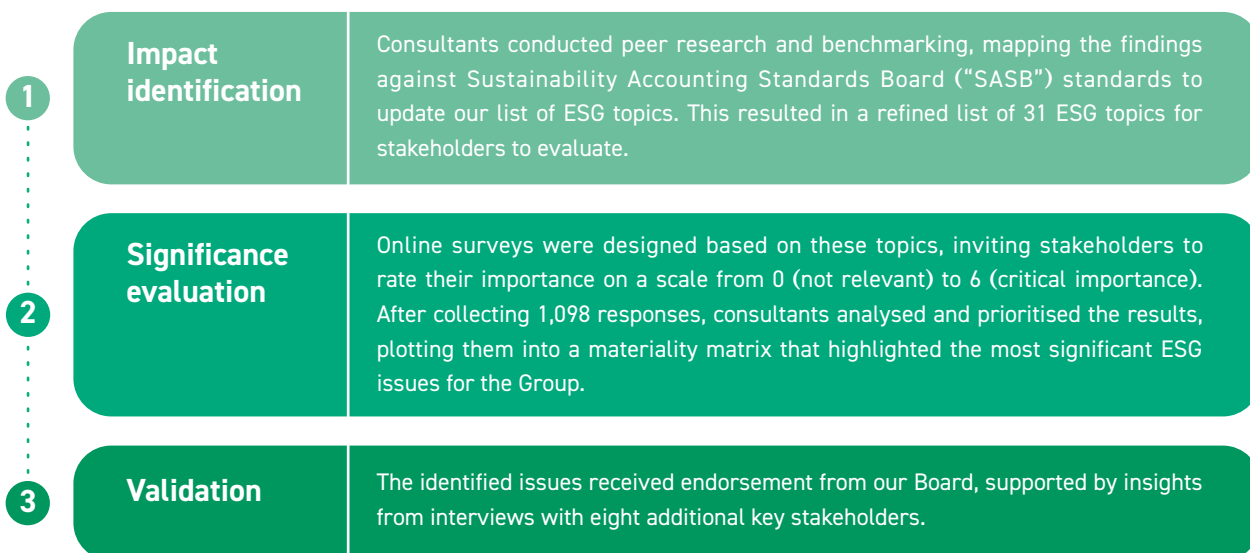


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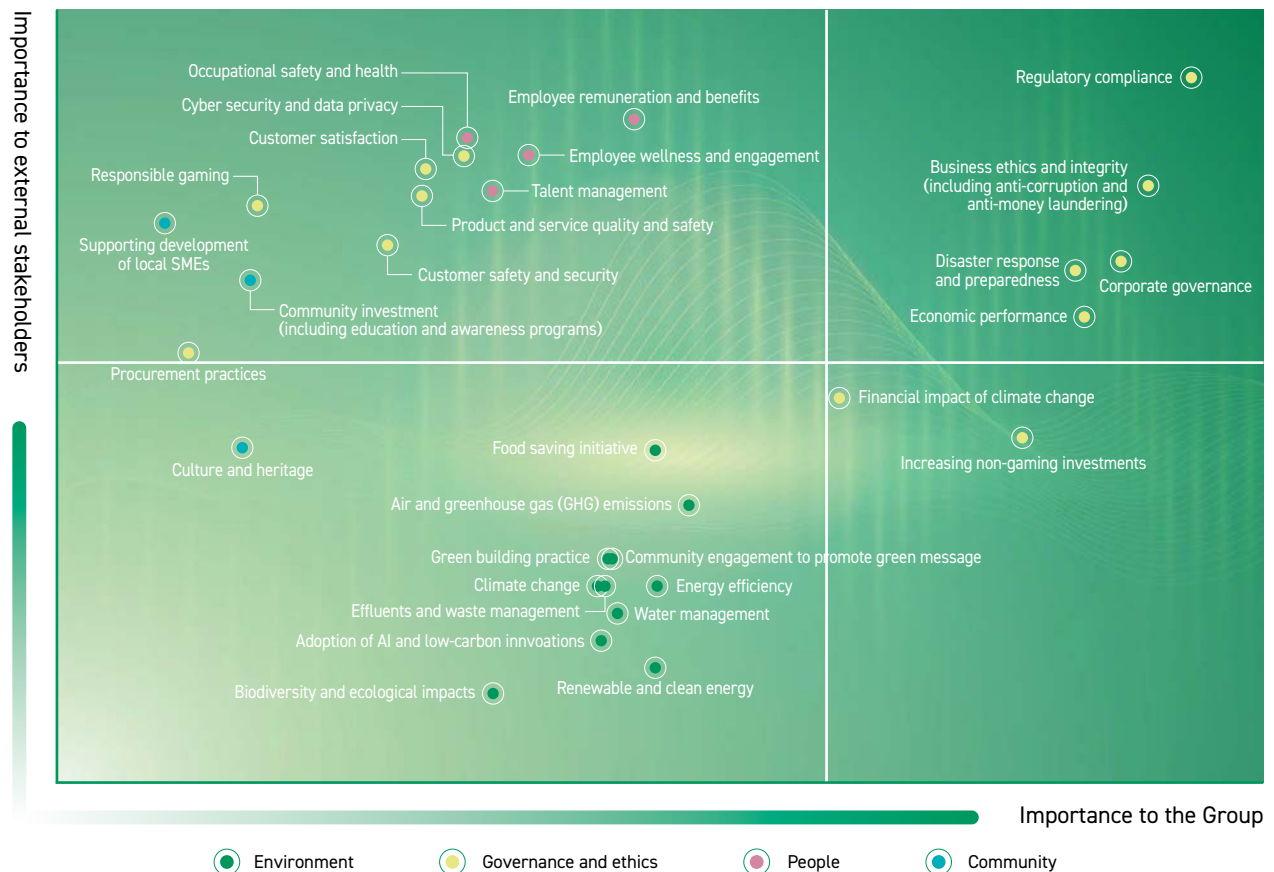
MATERIALITY ASSESSMENT AND TOPICS

Recognising the diverse concerns of our stakeholders, we initiated a new stakeholder engagement activity in 2024, particularly in light of increasing climate change obligations and the return to normal operations post-pandemic. We engaged an external consultant to facilitate this process, employing online surveys and in-depth interviews with key stakeholders, including the Group management and employees, shareholders and investors, business partners, community partners and customers to understand their current interests and concerns regarding sustainability.

The materiality assessment process was structured into three main steps:



Materiality matrix



The assessment revealed five critical ESG issues under the Governance pillar, which align with the interview responses and emphasise concerns around corporate governance and management.

Compared to the previous materiality assessment conducted in 2020, there has been a notable shift towards strategic and governance-related priorities, with an increased focus on disaster response and preparedness due to the rising frequency of extreme weather events. The latest assessment also highlighted the importance of business ethics and corporate governance, reflecting a broader shift towards strengthening governance structures and ethical practices to manage risks and maintain stakeholder trust.

We are committed to prioritising and allocating resources to these five material ESG issues, recognising their significance to our business and stakeholders. Moving forward, we will enhance stakeholder communication and further develop our sustainability strategy to align with evolving climate-related disclosure requirements and stakeholder expectations.

The five material ESG issues:

- 1) Regulatory compliance
- 2) Economic performance
- 3) Business ethics and integrity (including anti-corruption and anti-money laundering)
- 4) Disaster response and preparedness
- 5) Corporate governance



3

GOVERNANCE AND ETHICS



Our management approach

At SJMH, we firmly believe that ethics is a core value integrated into our daily operations and the relationships we build both internally and externally. Upholding ethical business practices means conducting ourselves with integrity and transparency. We are committed to achieving the highest ethical standards and proactively mitigate any potential risks of illegal activities across our operations.

Our management approach centres on seven key areas: responsible gaming, anti-corruption and anti-money laundering, customer satisfaction, customer safety and security, cybersecurity and data privacy, responsible supply chain management and crisis management and business continuity. By prioritising these areas, we ensure that our operations not only are ethical and compliant, but also contribute positively to the community.

Our Accomplishment

- Delivering Responsible Gaming training programme to 17,440 employees
- Achieving **zero** concluded legal case concerning bribery, extortion, fraud and money laundering practices
- Providing more than 14,330 hours of anti-money laundering training for staff
- Recording **zero significant** consequences resulted from customer complaints
- **Achieving** all cyber security goals set in 2023
- Recording **zero** cyber security incidents, data breaches or related substantiated complaints
- Maintaining a **Sustainable Procurement Policy** since 2021
- Recording a 76% increase in the amount spent on local SME purchasing compared to 2023
- Spending MOP 180 million on green procurement
- Performing security risk assessment since 2022

3.1

RESPONSIBLE GAMING

As a prominent gaming operator in Macau, we take our role in promoting responsible gaming (“RG”) seriously. We are committed to advocating for RG practices among our employees, their families, local residents and visitors. In alignment with the government’s initiatives to foster RG, we launched a series of promotional activities in 2024 under the theme “Responsible Gambling Promotions

15th Anniversary - Seeking Help for Winning the Future”. Our efforts included partnerships with local social service organisations and active participation in government programmes, reinforcing our dedication to promoting RG in Macau.



3.1.1

RG MANAGEMENT

We have established the SJM Responsible Gaming Working Group to ensure effective oversight of our RG initiatives. This group includes representatives from departments such as Compliance, Performance Improvement, Security, Casino Operations, Electronic Gaming, Marketing and Human Resources and oversees all RG-related promotions, activities, training and measures for both SJM staff and customers.

In line with our standard operating procedures, RG ambassadors who are trained annually by the Responsible Gaming Working Group are present at each of our casinos. Following the directives issued by the Gaming Inspection and Coordination Bureau of the Macao SAR Government in March 2024, these ambassadors are responsible for monitoring RG practices throughout the gaming areas and staff common zones and supporting individuals who seek RG-related assistance.



We implement RG measures and deliver monthly reports to the Working Group. We also conduct regular surveys to gauge employee awareness of RG topics, which helps us enhance our promotional initiatives. To facilitate access to RG resources, we have installed RG kiosks in all SJM gaming areas, providing information on how to reach the RG helpline, ensuring that guests have easy access to essential support.

3.1.2

RG EDUCATION PROGRAMME

Deeply committed to fostering a culture of RG among our employees, our emphasis on RG education is exemplified through a variety of training programmes for all staff members. Our offerings include the New Employee RG Special Lecture, the RG Special Lecture and the RG Advanced Course, all designed to enhance theoretical knowledge and practical skills in this essential area. In 2024, 17,440 staff members completed our RG training programme, totalling 19,320 hours.

Throughout 2024, we engaged our staff in a variety of RG events and activities designed to raise awareness and instil a responsible gaming ethos. These initiatives included RG Surveys, specialised training sessions, seminars, interactive board game workshops, RG funfairs, ambassador training and advanced courses.

We continued our collaboration with the Yat On Responsible Gambling Counselling Centre during the year to provide comprehensive RG counselling services and specialised training for our task force members. This partnership also facilitated a series of community outreach activities aimed at promoting RG awareness.

By proactively involving our team in these efforts, we aim to create a supportive environment that prioritises responsible gaming and empowers everyone to make informed choices.

3.1.3

EXTERNAL ACCREDITATION

Reckoning the importance of external accreditation in enhancing employee knowledge about RG, we not only co-delivered various accredited training courses during the year but also actively encouraged participation in them. Over 3,100 employees attended comprehensive knowledge training, including the Macau Responsible Gaming Advisor (MRGA) certification course provided by the Macao SAR Government.

We have also collaborated with the Hong Kong Institute of Education for Sustainable Development to offer the Proficiency Certificate Course in "Sustainable Development in Macau Tourism, Leisure, Entertainment – Responsible Gaming" for six consecutive years.

We encourage participation in certificate courses and internships offered by the Macao SAR Government and other reputable institutions to further improve our team capabilities. During the year, thirty-five team members have earned certifications from esteemed programmes such as the Responsible Gambling Advanced Learning Course and the Certified Gambling Counsellor Training Course, accredited by the Canadian Council of Professional Certification. Certificates were awarded at the SJM Responsible Gaming Promotion 2024 – Responsible Gaming Competition and Course Certificate Award Ceremony on 30 October 2024.



Empowering our team to lead RG practices with confidence, these initiatives demonstrate our commitment to a safe and supportive environment for all.

ANTI-CORRUPTION AND ANTI-MONEY LAUNDERING

At SJMH and SJM, we continue to adhere strictly to applicable laws and regulations in Hong Kong and Macau, including the Prevention of Bribery Ordinance (Cap. 201 of the Laws of Hong Kong), the Prevention and Suppression of Bribery in the Private Sector (Macao Law No. 19/2009) and the Prevention and Suppression of the Crimes of Money Laundering and Terrorism (Macao Law No. 3/2017).



3.2.1

POLICY COMMITMENT TO ETHICAL BUSINESS STANDARDS

Our commitment to ethical business practices begins with the establishment of stringent standards that all staff members are expected to uphold. We require adherence to our related policies and the Code of Conduct to protect our reputation, revenues, assets and information from fraud¹, corruption, bribery and any improper conduct.

We have implemented the Anti-Fraud and Counter-Corruption Policy and the Whistleblowing Policy to clearly outline the expectations for all parties involved in our operations. These

policies apply to all employees and business partners, including joint venture partners, associated companies, contractors and suppliers and are communicated across all levels of the organisation.

As part of our commitment to maintaining a culture of integrity and accountability, we provide appropriate anti-fraud and counter-corruption training for all employees to ensure compliance with ethical business practices.

3.2.2

ANTI-MONEY LAUNDERING

In 2005, we established the Anti-Money Laundering Compliance Department (the "AML Compliance Department") to oversee our commitment to preventing money laundering activities. Our AML policy includes the following key components:

Risk assessment:

Regular evaluations of money laundering risks within our operations and identification of suspicious activity indicators

Detection and reporting:

Implementation of procedures and controls across front and back offices to detect and report suspicious activity

Background checks:

Thorough background checks to screen for politically exposed persons (PEPs), known criminals, money launderers, terrorists and sanctioned individuals and organisations

Data compilation and analysis:

Compilation and analysis of relevant anti-money laundering reports and data by the AML Compliance Department to fulfil regulatory obligations

All gaming promoters are required to enter into agreements with SJM, which stipulate that they must obtain a gaming promoter licence from the Macao SAR Government, which involves a comprehensive vetting process and acknowledge their responsibilities regarding anti-money laundering practices by complying with our general directives and internal control measures.

To ensure every member of the Group understands our standards for professional behaviour, we require all new hires to undertake mandatory training and assessments, with annual refresher tests to reinforce their knowledge. To further enhance their awareness and expertise, we offer specialised training in anti-money laundering (“AML”), counter-terrorist financing (“CTF”) and counter-proliferation financing (“CPF”) to experienced employees across different operational levels.

In 2024, our staff undertook a total of **14,336 hours** of training focused on AML, CTF and CPF, which covered key topics such as relevant laws and regulations, internal control procedures, signs of suspicious activities and the appropriate reporting channels.

We also facilitated an anti-corruption training led by a third-party consultant for eight SJMH directors and six staff members in Hong Kong, aiming to cultivate a heightened sensitivity and awareness.



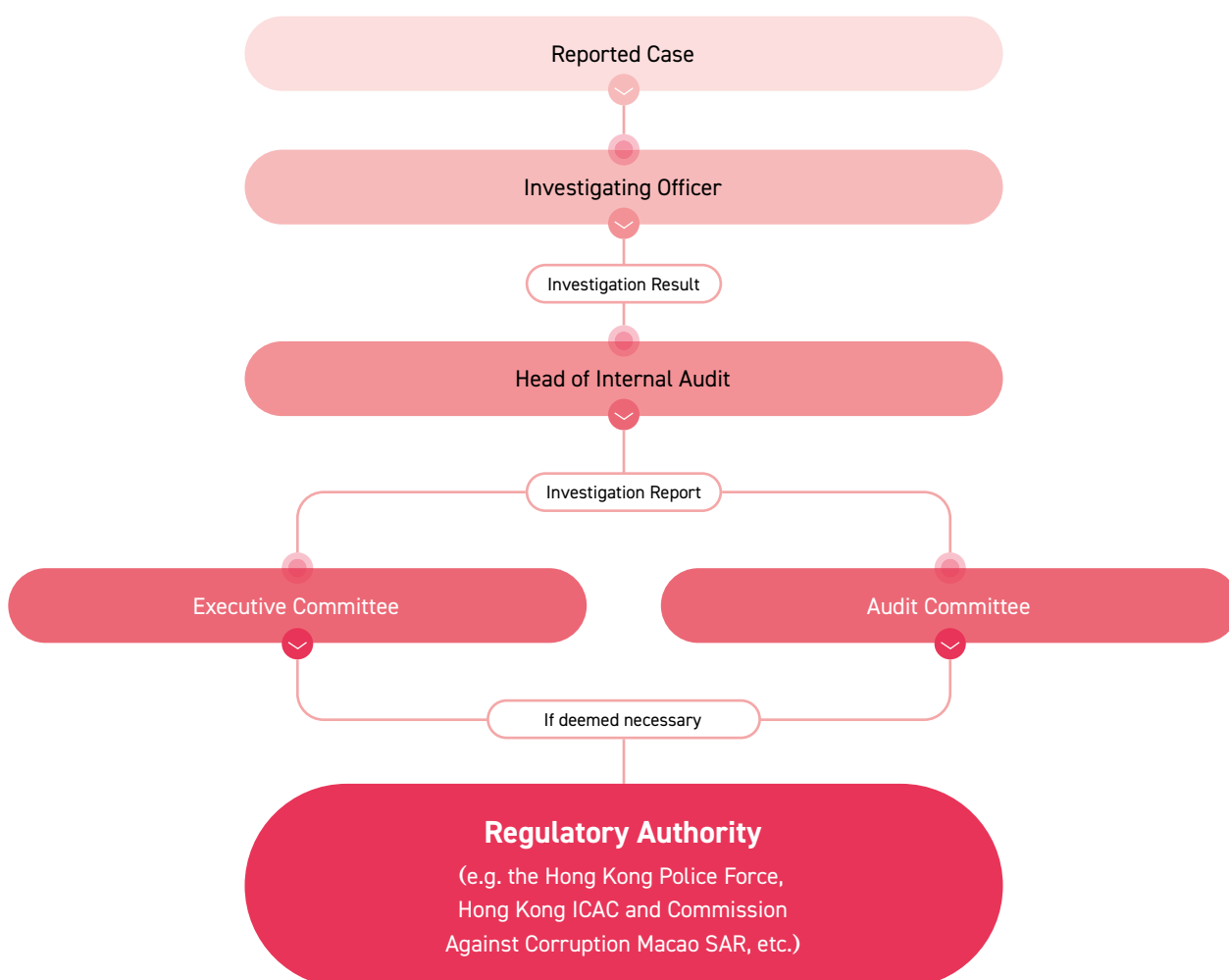
3.2.3

WHISTLEBLOWING PROCEDURES

We understand that whistleblowing is essential for maintaining the ethical and core values of our organisation. As such, we have established a whistleblowing system that empowers stakeholders, including employees, to express concerns regarding potential misconduct in financial reporting, internal controls, or other related issues within

the Group. All reported concerns are handled with the utmost confidentiality and any identified issues are directed to a designated Investigation Officer for further inquiries, as outlined in our Whistleblowing Policy. The Audit Committee is responsible for receiving reports on the investigation findings and overseeing this policy's effectiveness.

Whistleblowing and Investigation Process



We are fully dedicated to nurturing a transparent business culture and take pride in having no concluded legal cases against the Group or its employees related to corrupt practices during the reporting period. The Group will

continue to adhere to laws and regulations relating to bribery, extortion, fraud and money laundering that have a significant impact on the Group.

CUSTOMER SATISFACTION

Delivering an exceptional customer experience is central to our mission. We prioritise open communication with our guests and actively seek feedback to improve our products and services.

We conduct regular surveys to assess customer satisfaction and we utilise a comprehensive measurement system at GLP resorts, GL and Oceanus at Jai Alai ("OCJA") to evaluate service scores. The findings inform our management team, which formulates and executes action plans to enhance guest experience, supported by department-specific key performance indicators to drive staff improvement.

Moreover, to maintain consistent service standards during emergencies or adverse weather, we have developed Emergency Contingency Plans that standardise our response procedures and secured agreements with local diesel suppliers to guarantee access to standby services.

During the reporting period, the Group complied with the relevant laws and regulations that have a significant impact on the Group in terms of health and safety, advertising, labelling and privacy matters.

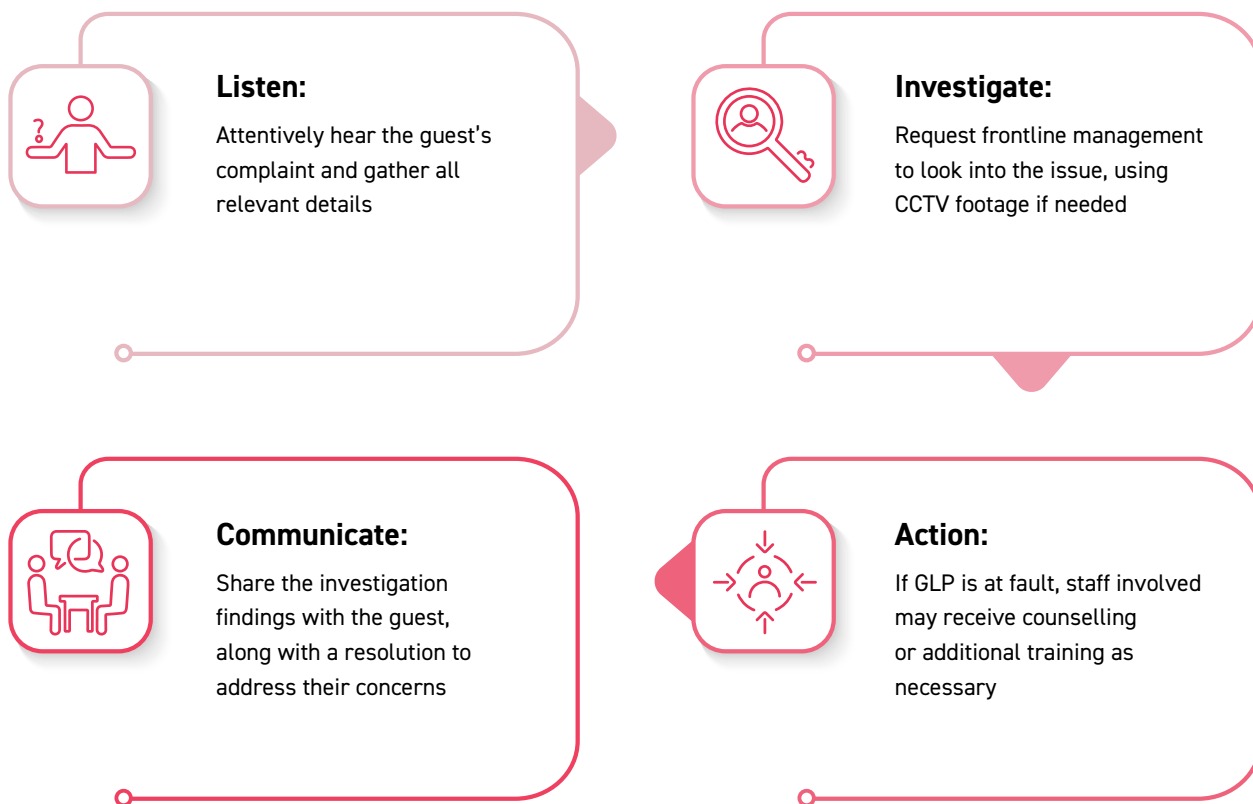
3.3.1

COMPLAINT HANDLING

Our customer service goal is to look after our guests in a friendly and efficient manner. We value guest feedback and complaints and recognise they play an essential role in driving continuous improvement.

As such, a streamlined complaint handling process is in place. At GLP, we investigate any direct complaints and respond to the guest within 48 hours. Department heads are responsible for resolving issues and preventing future occurrences. They also update guest profiles to ensure satisfaction for future visits.

Complaint handling approach



In 2024, we received 865 complaints, primarily related to facility quality, service standards, cleanliness and incident management. Our systematic approach ensured that all complaints were addressed and resolved, with no

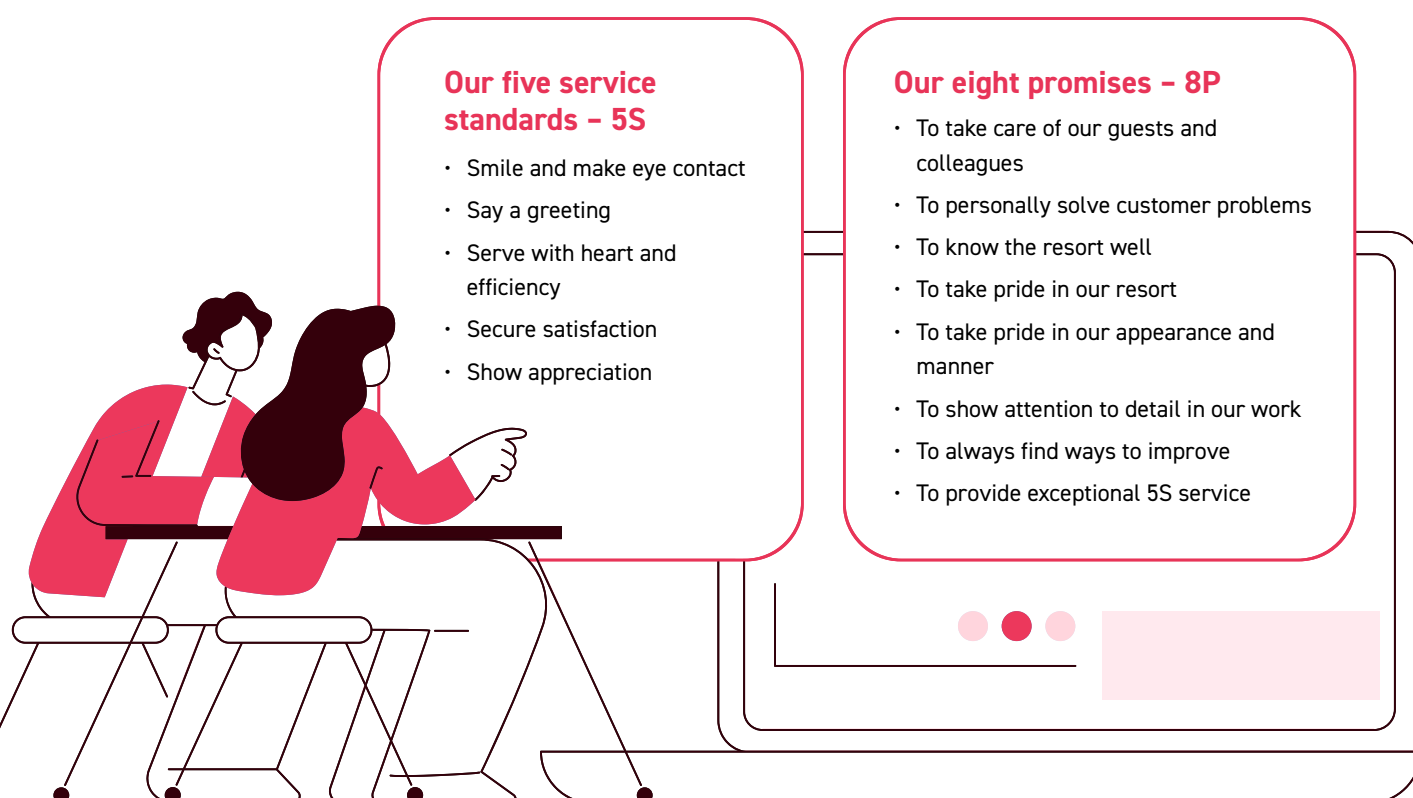
significant impact identified on the Group's business. We work continuously to elevate our service standards through ongoing training and effective complaint handling.

3.3.2

SERVICE QUALITY MANAGEMENT

We prioritise service quality by providing comprehensive training to our staff, ensuring they are well-equipped to meet guest needs. All SJM employees have completed our tailored “8P and 5S” training, which enhances their skills

in handling guest queries and complaints. We also offer frontline coaching programmes for management-level and senior staff to improve their competency in service quality management.



3.3.3

RESPONSIBLE MARKETING

We are dedicated to responsible marketing practices that prioritise integrity and transparency. Our marketing efforts are designed to provide clear and accurate information about our gaming and hotel services, as well as non-gaming facilities and events, ensuring that guests can make informed decisions.

We avoid misleading advertisements and promotions, focusing on responsible messaging that respects the diverse

needs of our audience. We also adhere to the relevant regulations and guidelines to promote a safe and enjoyable environment for our guests.

We strive to build trust and a lasting relationship with our customers while promoting a positive image of our brand. To achieve this, our Branding and Marketing Department works to ensure that responsible marketing practices are implemented effectively.

3.4

CUSTOMER SAFETY AND SECURITY

At SJM, we are committed to our role as responsible corporate citizens, prioritising safety and health in all our operations. Our proactive approach aims to create a secure environment for everyone – employees, guests, contractors and visitors.

The Occupational Safety and Health Department (“OSHD”) plays a crucial role in supporting various departments by conducting safety risk assessments and onsite inspections for events and projects. They review safe working practices, offer essential safety advice and implement preventive measures to minimise risks that could affect customers and stakeholders. In 2024, OSHD expanded the safety initiatives, including:

Safety previews for new entertainment venues: Conducting thorough assessments before the opening of new venues, such as AI Wonderland and GLP Arte, to ensure a safe experience from day one

Facility safety assessments: Enhancing evaluations in response to incidents across our properties, particularly in guest rooms, retail areas and event spaces, to continuously improve customer safety

Enhanced safety inspections: Including customer safety considerations in regular inspections, allowing us to identify and address hazards related to guest experiences



We have made significant investments in our surveillance and security systems to ensure a safe atmosphere for our guests. This includes metal detectors at entrances to prevent weapons from entering our casinos and high-definition CCTV cameras strategically placed throughout our properties.

We also held quarterly meetings with law enforcement in 2024 to enhance collaboration in crime prevention. With the criminalisation of illicit currency exchange offences in October 2024, we conducted regular joint operations with the Policia Judiciaria ("PJ") to combat this issue. Our commitment to safety remains strong as we continue to collaborate with law enforcement for crime prevention.

Our onsite clinics operate 24/7 to provide immediate assistance in case of medical emergencies. Our security staff are trained and certified in first aid, ensuring prompt care during critical situations. During the year, an additional Automated External Defibrillator (AED) was equipped in the GLP clinic to strengthen first-aid capability.

Regular emergency drills are conducted to prepare staff for potential emergencies, including 11 drills at GLP in 2024, covering scenarios such as electric vehicle fire and robbery in NY8 and CDF department stores. A fire drill and a Fire Week took place this year, featuring fire talks and training sessions delivered by the Fire Services Bureau.



In our food and beverage ("F&B") services, we strictly adhere to local food safety standards. At GLP, we implement a food safety management system based on the Hazard Analysis and Critical Control Point (HACCP) principles, providing comprehensive training to kitchen staff and conducting regular inspections to maintain high hygiene standards.



During the reporting period, we did not experience any incidents resulting in warnings, fines or penalties related to safety.

3.5

CYBERSECURITY AND DATA PRIVACY

Upholding our commitment to ensuring the privacy and security of customer data and protecting our Information Technology (“IT”) assets is fundamental to our operations.

To enhance cybersecurity, our Cybersecurity Team has expanded awareness programmes for employees. Starting in the first quarter of 2024, we introduced regular phishing email simulations to educate staff on identifying and avoiding phishing attacks. During the year, we also acquired a Managed Security Service (MSS) to support our Cybersecurity Operations Centre, enabling 24/7 monitoring of security alerts and incident management for SJM and Satellite Casinos.

IT Department enhancement

With the appointment of a new Chief Information Officer, our IT Department is evolving to improve operational efficiency. We are planning several security enhancements, including:

Endpoint protection tool:

Implementing an Extended Detection and Response (XDR) tool to bolster protection against advanced threats

Data Loss Prevention (DLP) platform:

Adopting a new DLP solution to safeguard valuable company information

Development Security Operations (DevSecOps):

Evaluating the integration of DevSecOps practices to ensure security throughout the development lifecycle



Data privacy compliance

Our Cybersecurity Office and IT Department handle personal data with the utmost care, complying with the Macao Data Privacy Law. We have implemented advanced encryption technology to control access to sensitive guest data through role segregation. Additionally, we have raised password standards to require longer, more complex passwords.

Ongoing training and skill development

In the rapidly evolving field of cybersecurity, our team needs to stay updated on emerging threats, especially with the increasing use of AI in cyber-attacks. We have organised several different training sessions and established a hacking lab for practical skill development. This equips our team to understand new security threat trends and strengthens our ability to protect sensitive customer information.

No significant cybersecurity incidents, data breaches, or substantiated complaints related to customer privacy have occurred during the year under review, under the diligent monitoring and control of the Cybersecurity Office and IT Department.

3.6

RESPONSIBLE SUPPLY CHAIN

We understand the importance of positively impacting our supply chain and the vast network of products and service providers we engage with. To demonstrate our commitment to responsible supply chain management, we adhere to the Sustainable Procurement Policy throughout the procurement process, from supplier engagement to local, green sourcing.

3.6.1 SUPPLIER ENGAGEMENT AND MANAGEMENT

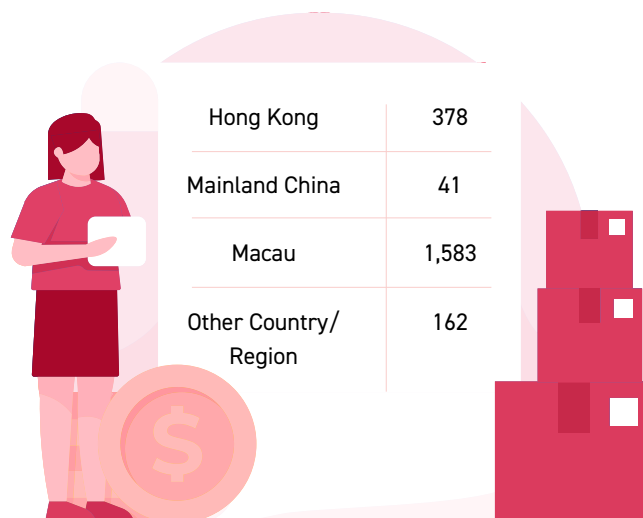
Over the years, we have built strong partnerships with our strategic suppliers to pursue a sustainable future collectively. Our supplier selection process includes not only technical and commercial criteria but also thorough evaluations of their sustainability performance to ensure they meet our standards.

To mitigate environmental and social risks, we require all suppliers to confirm compliance with relevant Macao laws and regulations when partnering with us.

In our effort to enhance supplier management, the Sustainability Steering Committee approved a Supplier Code of Conduct (CoC) in 2022, which has been communicated to our suppliers. We expect them to uphold our key ESG principles and ensure alignment with these values among their own suppliers. These initiatives reflect our commitment to sustainable procurement and our desire to collaborate with suppliers who share our dedication to responsible practices, fostering mutually beneficial relationships.

In 2024, the Group's procurement principles were applied to 100% of our suppliers, with whom we maintain stable partnerships and communication. Throughout the reporting year, we encountered no significant delays or disruptions in our supply chain.

Geographical region / No. of suppliers



3.6.2 GREEN SOURCING

We actively embrace the principles of our Sustainable Procurement Policy by sourcing products and services that minimise environmental impact. We encourage suppliers to propose innovative green alternatives in their responses to our proposal requests. If these alternatives are comparable or superior, we prioritise selecting the greener option. Our departments are also encouraged to collaborate with suppliers with green certifications, such as ISO 14001, Green Seal and China Environmental Label Certification, to ensure the procurement of eco-friendly materials.

Our green procurement practices are reflected in maintaining the green purchase amount compared to the same period in 2023. We also saw a 5% growth in purchase amount from ISO 14001-certified local suppliers, underscoring our support for sustainable practices.

As we move into 2025, we will continue to explore green alternatives across all areas of our business, from back-of-house operations to hospitality and facility management, demonstrating our ongoing commitment to green sourcing and procurement.

Green procurement competency

In 2024, we continued to strengthen our commitment to green procurement by enhancing the competency of our Supply Chain team. Team members completed the in-house training course in Green Procurement, which consists of five sessions covering topics such as ESG concepts, e-waste disposal, international standards and responsible supply chains. Over 82% of the team completed the training this year, with the remaining new members scheduled for training in 2025.

3.6.3

LOCAL PROCUREMENT

We recognise the vital role our supply chain plays in the well-being of our business and the local community. As a conglomerate dedicated to fostering positive relationships, we actively support local small and medium-sized enterprises ("SMEs") through our procurement practices.

Our achievements in supporting SMEs include:

Local vendor engagement

In 2024, **73%** of our vendors are local suppliers in Macau.
Compared to 2023, we saw a 75% growth in the amount spent on purchases from local suppliers.

SJM and Macau SME Procurement Partnership Programme

Launched in 2016, this programme has engaged over
2,100 local SMEs,
with more than 70% becoming registered vendors with SJM.



To maximise benefits for local SMEs, we have hosted self-promoted events and invited them to participate in monthly roadshows and community marketplaces, like the Chinese New Year marketplace at Sofitel Macau at Ponte 16 and the Dragon Boat Festival event at Nam Van Lake. These efforts have generated over MOP 1.8 million in revenue for participating SMEs.

3.7

CRISIS MANAGEMENT AND BUSINESS CONTINUITY

The Crisis Management Committee meets quarterly to handle unforeseen disruptions effectively. These meetings are dedicated to reviewing significant incidents at GLP, allowing us to implement preventive actions in a timely manner. The collaborative effort between frontline staff, the Security team and the Crisis Management Committee members ensures operational continuity while safeguarding stakeholder interests. We adopt standard operating procedures (“SOPs”) and share lessons learned across our properties.

The Security team sends quarterly updates to the Chief Operating Officer's office, highlighting top incidents at GLP and outlining major improvement actions and requesting for a committee meeting. In 2024, there were no significant

incidents that warranted a review. Thus, while quarterly crisis updates were provided, no formal Crisis Management Committee meetings were convened during the year.



Under the “SJM as One” policy, we have revised the Emergency Contingency Plan (“ECP”) implemented by GLP for application across other SJM properties. The first ECP rolled out was the “Natural Disaster (Tropical Cyclone, Flooding, Storm Surge).”

We have provided firefighting training sessions for all GLP culinary team members to enhance their skills in kitchen fire management.



We have installed a system that automatically cuts off electricity to electric vehicle charging stations in the event of a fire.



Given our location and the increasing severity of extreme weather due to climate change, we remain vigilant about the risks associated with natural disasters. We have prepared our facilities and operations effectively that they suffered no significant damages from the seven typhoons² faced by Macau in 2024.

For further details on our corporate governance and risk management strategies, please refer to the Corporate Governance Report in the 2024 Annual Report.

² The seven typhoons in 2024 were Maliksi, Prapircon, Yagi, Trami, Yinxing, Toraji and Man-yi

A close-up photograph of a small globe of the Earth being held gently by several hands of different skin tones. The hands are positioned around the globe, with fingers visible, suggesting a collective effort to protect and care for the planet. The globe shows continents and oceans in detail. The background is a soft, out-of-focus blue and white, with a circular teal overlay in the top right corner. A bright, glowing arc of light with small white specks, resembling a comet or a magical trail, curves across the bottom right of the image.

4

STEWARDSHIP OF OUR PLANET

Our management approach

At SJMH, we are committed to guiding our integrated resort towards a low-carbon and eco-friendly future through continuous innovation in our environmental management practices. Focusing on three key pillars –

Green Facilities, Green Hospitality and Green Gaming

– we aim to reduce resource consumption and minimise the impact of climate change on our assets and the surrounding community.

In line with the environmental regulations of the Environmental Protection Bureau (“DSPA”), we have embedded sustainability into our core business strategy. This allows us to identify, monitor and mitigate the environmental impact of our operations effectively. We have established specific policies, actions and targets within each pillar, supported by a robust governance structure that ensures ongoing oversight and enhances our sustainability performance.

Green event

In 2024, GLP became Macau's first resort to earn the ISO 20121:2024 Event Sustainability Management System Certification. This positions us as an industry leader and reflects our commitment to Macau's sustainable development.

We emphasise sustainability across all events, from corporate gatherings to large conferences. We focus on planning events that minimise environmental impact and maximise economic benefits and inclusivity. Our guests enjoy eco-friendly dining options and we prioritise energy efficiency, carbon reduction and waste minimisation. The ISO certification underscores our dedication to developing innovative solutions, training stakeholders and conducting rigorous audits to align with the Gold Standard for event sustainability.

In 2024, the Group complied with the relevant laws and regulations that have a significant impact on the Group relating to air and greenhouse gas (“GHG”) emissions, discharges into water and land and generation of hazardous and non-hazardous waste in Hong Kong and Macau, such as the Restriction on the Provision of Plastic Bags (Macao Law No. 16/2019). For specific information about the Group's environmental performance, please refer to Appendix – Performance Table.

4.1

CLIMATE-RELATED DISCLOSURE

As part of our commitment to sustainability, we are actively creating a comprehensive climate management framework, designed to effectively address climate-related risks and seize opportunities in line with the national “30.60” dual carbon goal.

To stay abreast of global developments and regulatory updates, we are preparing climate-related disclosures in line with Part D of the ESG Code from the Stock Exchange, aligned with the IFRS S2 Climate-related Disclosures by the ISSB. Our disclosures will transparently outline our climate actions and commitments, organised into the pillars of governance, strategy, risk management and metrics and targets.



4.1.1

GOVERNANCE

Governance structure

Our governance structure for climate-related issues is integrated with our broader sustainability framework. For a detailed overview, please refer to Section 2.1.

We employ a top-down approach, with the Board overseeing all climate-related matters. The Executive Committee (the “EC”) manages sustainability efforts, including climate issues and oversees the processes for monitoring and managing climate risks and opportunities. The Sustainability Steering Committee, a sub-committee of the EC, handles the day-to-day assessment and management of sustainability and climate-related issues.

To ensure timely updates on climate-related risks and opportunities, the EC provides semi-annual reports to the Board, along with additional reports as needed. We have established clear roles and responsibilities through Role Descriptions for the Board, updates to the Terms of References of the EC and the Sustainability Steering Committee, respectively.

At the operational level, the Sustainability Department ensures that climate change considerations are incorporated into projects. Sustainability working teams, consisting of department heads, implement climate measures, identify

associated risks and opportunities and report their findings to management.

Governance approach

With support from the EC, the Board integrates climate-related considerations into strategic planning, business models and key decision-making processes, including major transactions. The Sustainability Steering Committee monitors the implementation of approved sustainability strategies and tracks progress against climate targets. This enables the Board to review the effectiveness of management approaches and oversee the establishment and progress of climate-related targets. Currently, climate-related metrics are not included in our remuneration policy.

Governance competency

To equip those involved in the daily assessment of climate-related issues, the Sustainability Steering Committee members are appointed based on their significant responsibilities in sustainability matters within the Group. Additionally, to keep the Board and the EC updated on the latest trends in climate-related risks and opportunities, we have provided climate-related training where external subject matter experts are invited to share on climate-related topics and will provide more if needed.

Climate-related training for the Board

Given the upcoming regulatory enhancement, we recognised in 2024 the need to enhance the Board’s understanding of climate-related risks and opportunities in the context of our sustainability strategy. To address this, we engaged an external ESG consultancy firm to conduct specialised training sessions for our Board members, providing them with the necessary knowledge to oversee climate-related issues effectively.

4.1.2

STRATEGY

To outline our approach to managing climate-related issues and help stakeholders understand the impact of climate change on our operations, we engaged in in-depth discussions with key stakeholders within the Group. We conducted workshops with relevant departments that are critical to the establishment of our climate strategy, to explore practical measures that address and manage potential impact on our operations.

Time horizon

The climate-related issues analysis has been reviewed over a time horizon up to 2050. Time periods considered as part of the analysis were separated into the following:

Short term

0-2 years

Medium term

3-5 years

Long term

6-10 years and onwards

Physical risk

Acute

Extreme weather events

Time horizon: short to long term

Value chain affected area:

Provision of entertainment and hospitality services and the daily operation of our hotels and casinos (medium impact)

The rising frequency and intensity of extreme weather events, such as typhoons, extreme rainfall, storm surges and strong winds, pose significant risks to SJM's properties, leading to potential property damage, revenue loss from service disruptions and higher employee management costs to implement effective response procedures.

While we secure insurance coverage for such events, the increase in severity and frequency of these incidents, may potentially increase insurance costs or limit our access to sufficient coverage.

Our responses:

While we have transferred part of the risk by purchasing insurance, we recognise that there are still potential residual impacts that could affect our operations. Therefore, we are taking additional actions to mitigate these impacts:

Facility Management Department:

- Raise the ground floor of our properties above street levels to protect from flooding
- Ensure on-site back-up energy storage and generation system is in place
- Maintain and renovate regularly to ensure building designs and structure can withstand extreme weather events

Finance Department & Insurance Department:

- Review current insurance agreements and coverage
- Conduct cost-benefit assessment of resilience investment against increased insurance premium

Physical risk

Chronic

Rising temperature

Time horizon: medium to long term

Value chain affected area:

The daily operation of our hotels and casinos
(low impact)

Rising temperatures will likely lead to higher energy demands for our resorts to maintain optimal cooling levels, ensuring guest comfort and satisfaction.

Our responses:

This risk falls within our risk appetite, as we consistently monitor the energy consumption patterns of our chiller plants, along with weather patterns and guest flow, to ensure adequate ventilation and guest comfort. We will continue to closely monitor energy consumption, weather patterns and fluctuations in energy costs to determine if further action is needed. Implementing our planned energy efficiency measures will further reduce our exposure to this risk.

Changing precipitation pattern

Time horizon: medium to long term

Value chain affected area:

Provision of entertainment and hospitality services
and the daily operation of our hotels and casinos
(low impact)

Macau is classified as a region with medium water stress and climate change is expected to increase its vulnerability to water scarcity. Additionally, increased rainfall may affect customer traffic to our resorts.

Our responses:

This risk is expected to have a low impact on us. We purchase our water supply from public entities and there have been no recorded instances of water shortages or supply issues in the past. Also, we have explored alternative water resources, such as underground water and rainwater. Therefore, we do not have any further actions planned for this risk. Implementing our planned water-efficiency measures will further reduce our exposure in this area.

Transition risk

Regulatory pressure

Time horizon: short to medium term

Value chain affected area:

The daily operation of our hotels and casinos (low to medium impact)

Our resorts operate with high energy demands, making Scope 2 emissions a significant contributor to our carbon footprint. This exposure to net-zero transition policies may require additional capital expenditures to transform our operations, such as investing in low-emission equipment and renovating to improve energy and building efficiency.

We anticipate increased costs to comply with new emissions regulations under national and local net-zero transition plans.

Our responses:

We have been addressing this risk continuously. In anticipation of new regulations under national and local net-zero transition plans, we have taken proactive steps, successfully conducting energy audits at our properties and initiating the phased replacement of energy-intensive equipment. Our ongoing actions in mitigating this risk include:

Transportation Department:

- Retire diesel-fuelled vehicles that are 10 years or older
- Increase the acquisition of electric cars for our guests
- Expand electric shuttle services for guests and staff transportation

Facility Management Department:

- Continue the plan to replace aging chiller plants and cooling towers
- Research energy-efficient chiller models that can accommodate eco-refrigerants for future purchases

Sustainability Department:

- Continue to monitor the latest development on the local, national and international climate-related regulations
- Provide timely updates to the governance bodies and related operating departments for early preparation on facing this risk



Transition risk

Increased cost to transition to lower emissions materials

Time horizon: short to medium term

Value chain affected area:

The daily operation of our hotels and casinos (low impact)

We face potential pressures from rising commodity prices due to regulations associated with the net-zero transition. As governments are expected to implement stricter environmental standards and policies aimed at reducing carbon emissions, the demand for sustainable and low-emission commodities is likely to increase. This shift could lead to higher prices for essential materials and energy sources, as suppliers adjust to meet new regulatory requirements.

Our responses:

We have assessed our exposure to the high demand for low-carbon materials within our hospitality operations and found it to be low. We will continue to monitor this risk in relation to resource procurement as our business strategy evolves.

Nonetheless, we are proactively addressing potential risks associated with the need for lower embodied carbon materials, without waiting for requests from guests or authorities. This aligns with our commitment to good practices.

Green Hospitality Working Team:

- Invest in IT solutions which implement new navigation technologies to reduce reliance on paper maps
- Investigate new materials for hotel room keys to minimise plastic use
- Engage with suppliers about adopting more eco-friendly packaging for flowers and plants delivered



Opportunity

Low carbon transport

Time horizon: short to medium term

Value chain affected area:

Provision of entertainment and hospitality services and the reputation of our hotels and casinos (low to medium impact)

Adopting low-carbon transport options can enhance our brand image as an environmentally responsible business, attracting eco-conscious guests and investors. Also, energy-efficient vehicles can lead to cost savings by reducing fuel expenses and ensuring compliance with current and future environmental regulations. This commitment to sustainability can also improve the guest experience by offering convenient, eco-friendly transportation options like electric shuttles or EV charging stations.

Strategic actions:

Sourcing clean energy vehicles and expanding our electric shuttle bus fleet offer SJM an opportunity to decarbonise its operations while mitigating risks associated with rising fossil fuel prices and potential fuel supply disruptions due to severe weather events.

Future plan

Our future plan includes the continued development of our comprehensive climate management framework. We are actively preparing detailed disclosures on scenario analysis and financial effects assessments with external consultants to enhance transparency regarding the implications

of climate change on our value chain and financial performance. This approach will enable us to adapt with more flexibility and resilience, fostering informed decision-making for sustainable growth and compliance with Hong Kong Stock Exchange requirements.



4.1.3

RISK MANAGEMENT

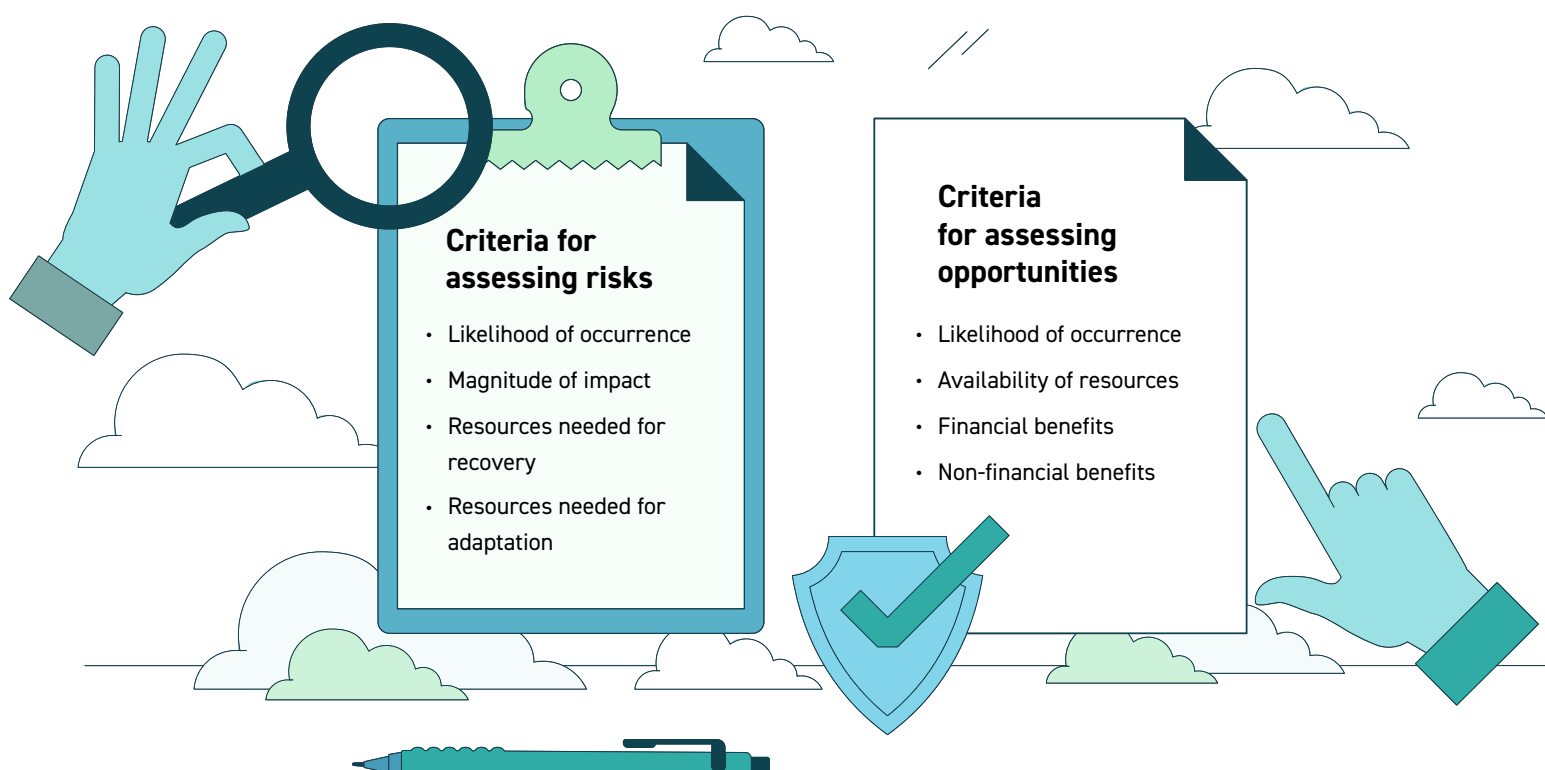
We remain committed to investing in managing and monitoring climate-related risks that are associated with our operations. In 2024, we engaged an external ESG consultancy firm to develop a systematic approach for identifying, assessing, prioritising and managing these risks and opportunities.

Identification

We initiate the process with a preliminary qualitative scenario analysis to understand the potential impact on our operations, taking into account the nature of risks and opportunities and historical records. This analysis involves narrative discussions to identify relevant climate risks and opportunities linked to our business activities.

Assessment

The assessment is led by the Sustainability Department, which engages with various operational departments to conduct a qualitative rating of identified risks and opportunities. The rating system classifies each risk and opportunity as high, medium, or low, with clear definitions provided in our working model.



Prioritisation

Each rating of high, medium, or low is assigned a score for analytical purposes. With the support from the Sustainability Department, we have established an 80% threshold for

prioritisation. Any risks and opportunities scoring above this threshold are classified as “prioritised” and are subjected to further discussion and management.

Monitoring and managing

We then analyse the prioritised risks and opportunities, mapping them against key business stages. This analysis evaluates the “impact” and “dependency” across the six capitals of integrated reporting.

Through this evaluation, we identify the Climate-Related Business Impact (CRBI) hotspots. We organise internal meetings with our external ESG consultants to engage with relevant departments and gain insight into the business context. This collaboration allows us to tailor our risk management approaches and develop suitable climate actions and targets for prioritised risks and opportunities. For further details, please refer to the previous “Strategy” section.

Continuous review and integration

This entire process will undergo periodic reviews to ensure that the identified and prioritised risks and opportunities, as well as our risk appetite and planned actions, remain relevant to our business operations. Moving forward, we



aim to integrate climate-related risk management into our ongoing enterprise management framework, allowing climate risks to be considered alongside other business-related risks in a more holistic manner.

4.1.4

METRICS AND TARGETS

In our annual ESG report, we publish key metrics on Scope 1, 2 and 3 GHG emissions, energy and water usage and waste management. Monitoring these metrics allows us to identify areas with significant impact and improve our performance. For detailed disclosures, please refer to the Appendix – Performance Table.

Currently, we do not incorporate a carbon price in our decision-making or factor climate-related considerations into our remuneration policy. However, we are developing cross-industry metrics, including the amount of our assets and business activities that are vulnerable to climate-related risks and tracking capital expenditure related to these risks and opportunities.

We are considering more ambitious climate-related targets to support our transition to a lower-carbon economy. As an initial step, we have established short- and long-term GHG emissions targets:

- We aim for carbon neutrality by 2060, in line with the national dual carbon goals
- We aim for a 2% annual reduction in our Scope 1 and 2 emissions intensities (per guest visit), using previous years as a baseline

We have also set the following short-term targets, which will be reviewed annually:

- Electricity consumption: Reduce by 2% per guest visit annually, using the previous year as the baseline
- Water consumption: Reduce by 2% per guest visit annually, using the previous year as the baseline
- Natural gas consumption: Reduce by 0.5% per guest visit annually, using the previous year as the baseline
- Food waste disposal: Reduce by 2% quarter-over-quarter, using the previous quarter's data as the baseline

For areas without established targets, we are creating procedures to collect and monitor relevant data for future reporting. Moving forward, we will continue to pursue technological innovations and advance our energy systems to facilitate the transition to a lower-carbon environment.

GREEN FACILITIES

At the heart of our business lies a strong commitment to environmental sustainability, which shapes the development and management of our properties. We focus on green building principles, emphasising energy efficiency, air quality and effective water conservation across all our facilities.



4.2.1

GREEN BUILDINGS

Our dedication to sustainability is exemplified by our four properties: Grand Lisboa Palace Resort, Grand Lisboa, Jai Alai Hotel and Sofitel Macau at Ponte 16, which have proudly been a member of the Low Carbon Green Hotel Development Alliance since 2021. Following the Grand Lisboa Palace Resort and Sofitel Macau at Ponte 16's winning of the Silver and Bronze Awards at the Macao Green Hotel Award 2022, the Grand Lisboa has also received the 2023 Green Hotel Award – Silver Award.

Understanding the importance of embedding sustainable practices from the outset, we integrated environmental considerations into the design of the Grand Lisboa Palace Resort. This proactive approach earned us the prestigious Leadership in Energy and Environmental Design (LEED®) Silver Certification, reflecting our ongoing efforts to foster environmental awareness and responsibility.

Green features at GLP:

Building and mechanical systems

- Implementation of the Building Management System, Chiller Plant Management System and Power Management System
- Oversight of ventilation and lighting for optimised energy use

Building enclosure maintenance

- Establishment of the preventive maintenance programme to address façade leakage points
- Assurance of appropriate temperature and humidity levels in hotel guest rooms

Sustainable transportation

- Installation of EV charging stations
- Expansion of charging stations at our properties, achieving full capacity by 2024



Automatic technology

- Utilisation of guest room controls to manage lighting, air conditioning and window curtains
- Efficient control and optimisation of amenities for enhanced guest comfort

4.2.2

CARBON AND ENERGY MANAGEMENT

Statement of Commitment

Reducing carbon emissions remains our primary commitment; hence,
we have set an ambitious long-term target of

achieving carbon neutrality by 2060.

This bold commitment not only aligns with the national goal, but also reflects our dedication to sustainability. Together, we are pioneering a path towards a greener future, ensuring that our operations contribute positively to the environment for future generations.

We have conducted a carbon audit and recognised that a significant portion of our carbon emissions stems from the operations of our properties. Thus, we have launched and completed numerous energy-saving projects since 2019. Key initiatives include monitoring chiller operations for optimal efficiency, resetting chilled water temperatures, implementing cooling tower staging and fan control and fine-tuning the external lighting operation schedule, all contributing to substantial electricity savings.

A comprehensive energy audit of our properties was conducted in 2024. This has enabled us to launch additional energy-saving initiatives tailored to our findings. Looking ahead, we are resolute in our mission to continue exploring innovative solutions to enhance our energy efficiency in the future.

Enhancing energy efficiency in chiller and cooling tower operations

Our recent energy audit has identified that the majority of our overall energy consumption is driven by the operations of chillers and cooling towers. Recognising this as a key area for potential energy-saving actions, we initiated a comprehensive upgrade of our chillers and cooling tower components at GLP in 2024.

Our commitment to upgrading our chiller and cooling tower systems is a crucial step towards achieving greater energy efficiency. The successful completion of the GLP impeller trimming project exemplifies our proactive approach to energy management. Looking ahead, we are planning to further improve our energy efficiency at the OCJA property by replacing the aged and deteriorated chiller. By 2025, we aim to install a high-efficiency air-cooled chiller to optimise our cooling operations.

Completed impeller trimming on:

- **4 sets** of heat exchanger primary water pumps
- **4 sets** of heat exchanger secondary water pumps
- **8 sets** of chilled water pumps
- **8 sets** of condensing water pumps



Advancing renewable energy strategies

Since 2020, we have been actively developing a comprehensive renewable energy strategy that includes onsite generation and carbon offset initiatives. The installation of solar lighting is one of the solutions that demonstrates our commitment to sustainability, enhancing our energy efficiency and reducing our carbon footprint.

For our future renewable energy plans, we are exploring the feasibility of adding small-scale wind turbine generators for walkway lighting in our external warehouse. This project, slated for development in 2025, will further diversify our renewable energy strategy.

Solar lighting installation in GLP:

- Achieved **100% completion** of solar light installations across roof floors of all four towers in 2024
- Projected energy saving of approximately **20,000kWh annually**



Transitioning to LED lighting

In our ongoing commitment to sustainability and energy efficiency, we initiated a project to replace traditional lighting with LED tubes across our properties. As of 2024, we have made substantial progress in this initiative:

- OCJA: **Achieved 90% completion** in replacing traditional lights with LED tubes
- GL: **Achieved 85% completion** in the transition to LED lighting

GLP and GL are committed to furthering this initiative in 2025, ensuring that all remaining traditional lighting fixtures are replaced with energy-efficient LED options.

For a more comprehensive overview of our carbon reduction strategies and additional disclosures, please refer to the subsequent section on "Green operations."

4.2.3

TRAVEL AND FLEET MANAGEMENT

At SJM, our commitment to reducing emissions is driven by a comprehensive strategy centred around three key approaches: phasing out older vehicles, prioritising the adoption of new energy vehicles and minimising unnecessary driving and engine idling.

Fleet modernisation

- Replacing all diesel-fuelled guest shuttles with new energy buses, including electric and natural gas models, since May 2021
- Initiating the phased replacement of diesel-fuelled staff shuttle buses with electric buses
- Ceasing the use of diesel buses that are 10 years or older since 1 January 2024

Fleet composition

As of now, our fleet consists of 70 customer shuttles, with **69 electric buses** and 1 natural gas bus. We operate **6 electric buses** and 1 natural gas bus for staff shuttles. Given our continuous commitment to phasing out diesel shuttles, we have recorded a 61% reduction in the number of diesel buses compared to 2023.

Moving forward, we are committed to continually increasing the proportion of new energy buses for both guest and staff shuttle services, aligning our operations with sustainable practices and contributing to a cleaner environment.

4.2.4

WATER STEWARDSHIP

In 2024, the Group faced no issues sourcing water fit for its purpose. Nevertheless, realising the importance of better managing our freshwater consumption and withdrawal, we have implemented various programmes across our properties to manage our overall water footprint effectively. Water consumption is monitored and reported regularly to the Sustainability Department for the active oversight of the effectiveness of water-related initiatives.

Comprehensive monitoring

- Conducting daily checks for leaks in guest rooms, washrooms, irrigation systems, kitchens and pantries
- Installing sub-meters in high-water-use areas (spas, swimming pools, salons) for accurate measurement and benchmarking

Usage optimisation

- Adjusting backwash frequency of water filtration systems in swimming pools and water features to align with operational needs
- Installing water-saving hand showers and faucet limiters
- Installing splash prevention panels on cooling towers
- Bypassing unnecessary reverse osmosis filtration systems
- Isolating potable water storage tanks to ensure usage based on operational requirements

At GLP, in 2024, we installed 68 water faucet flow regulators in casino toilets, which are expected to save an impressive 7 Litres of water per minute per faucet. This significant reduction reflects our dedication to responsible water use. We are also exploring the feasibility of implementing a rainwater recycling system at our properties to partially irrigate our lawns, aiming to further our sustainability efforts by utilising alternative water resources efficiently.



Harnessing alternative water sources at GL

In 2024, GL achieved a significant milestone in water sustainability by successfully tapping into underground water resources. After several years of thorough investigation and monitoring to assess the stability and quality of this water supply, we took a decisive step forward to extract this underground water for pilot use.

Initially, we implemented the use of this resource for toilet flushing and the results have been promising. The water quality has proven to be superior compared to the municipal supply in Macau, reinforcing our confidence in this alternative source.

As we continue to monitor the underground water, our commitment to sustainable practices drives us to explore additional applications for its use. This initiative not only demonstrates our dedication to resource efficiency but also highlights our proactive approach to integrating alternative water sources within our operations. Through these efforts, GL is paving the way for a more sustainable future, showcasing our leadership in responsible water management.



4.2.5

AIR QUALITY

As part of our unwavering commitment to enhancing air quality, we have implemented a variety of initiatives aimed at reducing fossil fuel combustion and minimising emissions of air pollutants.

Transition to cleaner fuels

- Adopting natural gas as a cleaner fuel for boilers at GLP since 2021
- Transitioning from LPG to natural gas and electric power at GL

Embracing EVs

- Phasing out eight old fossil-fuelled private cars
- Replacing with four EVs in 2024
- Ordering five additional EVs, expected in service by early 2025
- Planning to retire three additional old private cars

Commitment to indoor air quality

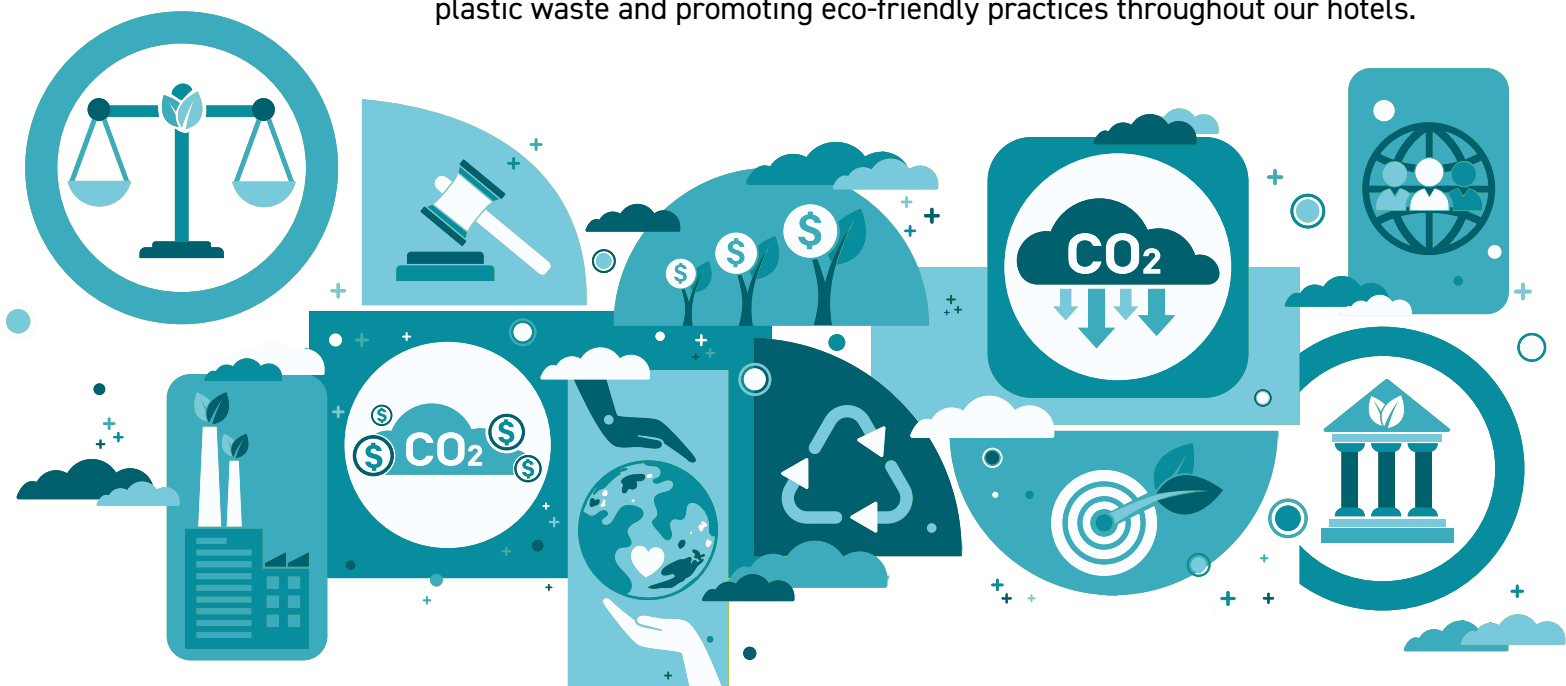
Recognising the vital importance of indoor air quality, we strictly adhere to the Regime of Tobacco Prevention and Control mandated by Macao law, which prohibits smoking in indoor areas. We have designated non-smoking floors and guest rooms to ensure the comfort and well-being of non-smoking guests while also providing smoking floors and rooms to accommodate the needs of smoking guests. This thoughtful approach helps us maintain optimal indoor air quality for everyone at GLP.



4.3

GREEN HOSPITALITY

At SJM, we are committed to redefining luxury through sustainability, creating a hospitality experience that respects both our guests and the environment. Our green initiatives reflect our dedication to reducing plastic waste and promoting eco-friendly practices throughout our hotels.



4.3.1 GREEN LIVING

Our steadfast dedication to promoting environmentally friendly practices within our hospitality services was recognised when we received the Macao Green Hotel Award from the DSPA.

Innovative dry hotel amenities

In a significant step towards sustainability, we have replaced plastic packaging with FSC-certified paper bands for all slippers in guest rooms at Grand Lisboa Palace Macau, THE KARL LAGERFELD MACAU and GL. This initiative has resulted in the remarkable saving of approximately **1.5 million plastic bags** in 2024. We have also transitioned to FSC-certified Kraft paper bags for dry amenities, further reducing the use of **over 2 million plastic bags** this year. Our commitment extends to using biodegradable bamboo toothbrushes, combs and razors, which collectively reduce plastic waste by approximately **1.25 million pieces**.

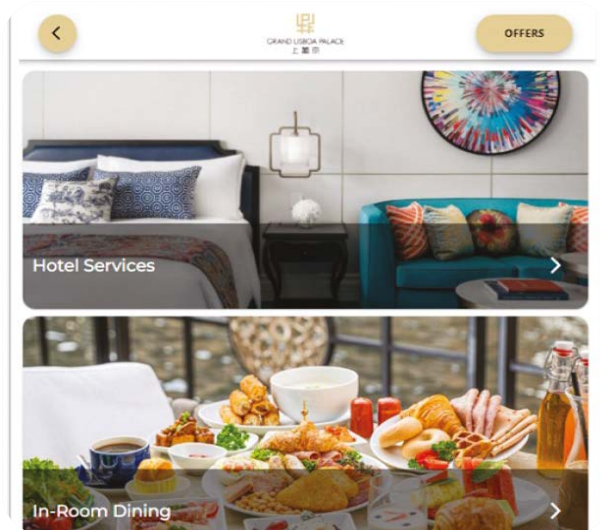


Eco-friendly wet hotel amenities

In our continued pursuit of sustainability, we have upgraded our shampoo, shower gel and conditioner offerings from single-use plastic bottles to reusable, eco-friendly containers. This change began at Grand Lisboa Palace Macau in November 2023 and at THE KARL LAGERFELD MACAU in April 2024, substantially reducing over 430,000 pieces of plastic waste in 2024 alone.

Sustainable practices across services

Our commitment to green hospitality extends beyond amenities. We have replaced traditional paper service directories with QR code tent cards to reduce approximately 70,000 paper inserts across our three hotel towers at GLP. We are also moving towards a broader use of sustainable materials in all consumable items, including biodegradable garbage and umbrella bags.



Engaging guests in sustainability

The Green Hospitality working team proactively involves guests in our sustainability efforts. Each guest room at Grand Lisboa Palace Macau, THE KARL LAGERFELD MACAU and Palazzo Versace Macau has an information card to remind guests that bed linens, towels and bathrobes will only be changed upon request. This simple initiative helps reduce water, chemical and energy consumption associated with the laundry process, making our guests partners in our green mission.



4.3.2 GREEN RECREATIONS

In our spas and health clubs, we deeply value green concepts and incorporate them into our daily practices. In addition to ensuring all our sourced products are cruelty-free, we prioritise sourcing products from brands that use vegan, sugar-free and gluten-free botanical ingredients.

In 2024, we implemented innovative practices at GLP's spa and recreation facilities to minimise environmental impact while enhancing guest experiences.

Sustainable packaging

Transitioning to pump bottle designs for all locker room amenities, including shampoo, body wash and conditioner.



Switching to organza bags for all spa consumable amenities across our three spas, resulting in a significant reduction of approximately 5,300 plastic bags in 2024.



Plastic bottle waste reduction

Encouraging our guests to utilise water dispensers available in all three spas.



Launching an initiative to recycle empty plastic bottles in October 2024, resulting in over 800 plastic water bottles recycled within the Spa and Recreation department to date.

This programme was also implemented across GLP, with over 20,000 plastic water bottles recycled since its launch in January 2024.



Sustainable packaging for festivals

In 2024, we proudly reintroduced our sustainable festival packaging design, emphasising the importance of reusability. Our goal is to foster a culture of sustainability and inspire the community to repurpose packaging materials for various festive celebrations. This innovative approach was successfully implemented in multiple projects, including the newly designed packaging for our SJM 2024 mooncakes. By promoting these eco-friendly practices, we aim to make every occasion not only memorable but also environmentally responsible.



4.3.3

GREEN DINING

At SJM, our commitment to green hospitality is further reflected in our green dining initiatives, which focus on sourcing responsibly, reducing waste and enhancing our environmental stewardship in F&B operations.

Sustainable sourcing

We prioritise regional purchases in our efforts to reduce transportation emissions, with all our fish products sourced from “ocean-friendly suppliers” who prioritise sustainability. In 2024, we significantly increased our procurement of F&B products with Marine Stewardship Council (“MSC”), Aquaculture Stewardship Council (“ASC”) and organic certifications, achieving a remarkable 83% growth compared to 2023.

We are on track to transition to 100% cage-free eggs and related products across all operations by 2030, with an impressive

388% growth in this area in 2024.

We have introduced the ecoSPIRITS technology in our bar in Mesa by José Avillez. The groundbreaking technology enables low-carbon and low-waste spirits distribution using a reusable ecoTOTE to minimise packaging waste and carbon footprint.



Our commitment to sustainability extends to our consumables, which are 100% sourced from recycled or biodegradable materials. For instance, all our takeaway boxes are made from eco-friendly corn-based materials as part of our environmental commitment. Our team also collaborates with F&B outlet retailers to promote the use of biodegradable packaging and cutlery.

Chemical and waste management

Reducing chemical usage by 2% per food cover has been our target since 2022 and will continue to be in 2025, with 2024 as the baseline.

In 2024, we reduced chemical consumption per food cover by

20.8%.

Reducing food waste remains an integral part of our waste management efforts. For GLP key outlet kitchens, we have implemented a system to consolidate food-related waste and general waste separately, allowing for better monitoring of food waste performance.

The ORCA Food Digester Programme is part of our comprehensive waste management strategy. It is ongoing and targets the increased waste handling capacity as operations continue to expand.



At GLP, more than **49 tonnes** of food waste were handled by ORCA in 2024, a significant increase of more than **55%** compared to 2023.

Recycling and waste reduction

While we ensure that all our purchases are required to minimise packaging to reduce waste, F&B packaging materials cannot be eliminated entirely. Thus, in 2024, we joined the Nespresso coffee capsule recycling programme, encouraging us to collect used aluminium capsules and coffee grounds from GLP and GL outlets. We expect to recycle more than 500kg of materials in the first 12 months, which are then converted into new aluminum products, renewable energy and coffee ground soil improvers.

The green dining initiatives exemplify our commitment to environmental responsibility, while creating a more sustainable dining experience for our guests and the community. As part of our Day 2 Project, we will continue implementing these green actions to meet our sustainability goals.

4.4

GREEN GAMING

As a provider of leisure and entertainment services to hundreds and thousands of guests daily, Green Gaming is integral to our environmental stewardship. Our team is actively focused on making our gaming operations more eco-friendly through a range of initiatives.

Embracing digitalisation

Digital membership systems

- Launching a digital membership system, with full implementation starting November 2024
- Introducing a QR code system, which allows guests to check their points balance, dine, redeem vouchers and access transportation services without a physical card

Gaming table upgrades

- Transitioning baccarat tables to smart electronic models, with complete replacement planned by 2025
- Ongoing discussion for dice and blackjack tables
- Reducing paper usage for scoring

Digital screens and kiosks

- Installing digital screens and kiosks in gaming areas to display essential information to guests
- Further curtailing paper consumption for tracking gaming process

Reducing plastic consumption

Bottled water

- Offering bottled water for guests only upon request
- Introducing 100% rPET water bottles in partnership with Bonaqua

Water dispensers

- Providing water dispensers and paper cone cups in gaming areas
- Reducing hundreds of plastic bottles weekly



Recycling of used items

Playing cards

- Establishing effective card replacement protocols
- Regularly evaluating card consumption
- Resulting in a 2.5% reduction in card disposal in 2024

Slot machines

- Prioritising modular and interchangeable designs that allow parts swapping
- Retrieving and reusing functional parts from non-operating machines

Guest chairs

- Refurbishing guest chairs to extend their lifespan

Our sustainability efforts also focus on reducing light pollution and energy consumption. To comply with environmental regulations, the Green Gaming working team has adjusted the brightness and operating hours of illuminated signs at our gaming venues. We have also begun replacing halogen lamps with LED lamps and fluorescent light panels with LED panels in our gaming areas.

4.5

GREEN EVENTS

As a leading comprehensive entertainment group in Macau, we are dedicated to integrating sustainability into our event management practices. Our initiatives in 2024 reflect our commitment to environmental responsibility and excellence in sustainable event planning.

Achieving sustainability certifications

In our pursuit of high standards, we have proudly received the ISO 20121-2024 certification for Sustainable Event Management System. This achievement highlights our dedication to implementing best practices in sustainability across all our events.

Hosting sustainable and green MICE

We have taken significant steps to ensure our meetings, incentives, conferences and exhibitions ("MICE") events are environmentally friendly.

Carbon emission monitoring

- Monitoring and offsetting carbon emissions for three key events held during the year
 - International ballet competition
 - Pop concert
 - F&B show

ISO-compliant events at GLP

- Conducting all banquets, conferences and wedding events in accordance with ISO 20121-2024 standards
- Providing decorations in green
- Offering a sustainable food menu, prioritising eco-friendly options for our guests

The Carbon Neutral Whisky Live Macau 2024

In October, we supported the hosting of the “Whisky Live Macau 2024”, ensuring all GHG emissions from the event were offset. This included emissions from electricity, catering, transportation and waste disposal, which were mitigated through investment in a wind power project in Inner Mongolia. The event received certification from the Macao Low Carbon Development Association and earned the Certified Carbon Neutral MICE Events Label, highlighting our commitment to advancing sustainability in the MICE industry.



Innovative reusability

We believe in the power of reusing materials to reduce waste. Our innovative approach includes the creation of the SJM Career Booth with repurposed materials from previous booths while incorporating a new, adaptable design. This reusable booth was used six times during job fairs in 2024, demonstrating our commitment to resource efficiency.

Through these initiatives, we are not only enhancing the sustainability of our events but also setting a benchmark for responsible event management in the Macau entertainment industry. Our dedication to eco-friendly practices ensures that we continue to lead the way in creating memorable and sustainable experiences for our guests.

4.6

GREEN OPERATIONS

In addition to our environmentally friendly practices related to guest services, we are making significant strides in greening our back-of-house operations. Key highlights for 2024 include:

Energy efficiency and carbon reduction

- Reducing lighting in back-of-house and car park areas
- Encouraging staff to turn off non-essential lights and electronic devices during lunch hours to reduce power consumption
- Conducting back-of-house workshops to foster environmental awareness
- Sharing energy-saving guidelines with office staff
- Establishing the Environmental Protection Notice Board at GLP

Reduction of plastic waste

- Installing water dispensers in the back-of-house offices at GLP to minimise the use of plastic bottled water
- Replacing over 5,600 five-gallon bottles annually, significantly reducing our environmental footprint

Waste reduction initiatives

- Conducting comprehensive waste audits
- Providing e-waste training programmes
- Implementing proper e-waste handling procedures

Paper saving initiatives

- Using FSC-certified paper for essential printing
- Configuring black and white as default printer setting
- Reducing the weight of our copying paper to 75 grams
- Implementing paperless annual leave application pilot project at GLP

Cutting-edge solutions

- Exploring AI-based indoor navigation systems

Resource management

- Securing commitments for zero-carbon initiatives
- Exploring cost-effective zero-carbon certifications
- Reviewing potential ESG rating criteria to enhance our sustainability efforts

In 2024, we placed a spotlight on waste reduction and recycling within our back-of-house areas, enhancing our commitment to sustainability. We maintained a commendable record of not generating any significant amount of hazardous waste during the year. Here is how we are making a difference with our non-hazardous waste:

Responsible waste management

- Adhering to internal policies for safe disposal of non-hazardous waste³ in compliance with local regulations
- Offering alternative meal options in the staff canteen to reduce dining-related waste
- Promoting reusable cups among staff to minimise single-use items
- Establishing a dedicated waste room for efficient segregation and recycling of materials in GLP
- Transitioning to rechargeable batteries for wireless duty phones
- Introducing a reverse vending machine in the staff area, making recycling convenient and engaging



³ Non-hazardous waste includes domestic and commercial waste: paper, glass, cardboard, metal, waste oil, soap bars, printing cartridges, batteries and food waste

Among all, the following two initiatives stand out as notable achievements this year.

Kaizen Food Waste Workshop

As part of our Kaizen Initiative, this programme was launched in our staff canteen, encouraging employees to reduce food waste. Designated staff conducts monthly food waste composition surveys and displays relevant data on a chart to track trends. As of December 2024, an impressive 47% reduction in daily average edible plate waste was recorded since the programme's inception.

SJM Marketplace

SJM Marketplace was established to promote a circular economy within our organisation by identifying unnecessary items and facilitating their giveaway. Instead of disposing or storing unused items, the Marketplace helps find new homes for them, allowing them to serve a purpose once again.

Key benefits:

1. Minimising waste and conserving resources by applying the 3R principles – reduce, reuse and recycle
2. Leading to significant financial savings by avoiding unnecessary purchases and storage costs
3. Encouraging collaboration across departments and strengthening interdepartmental relationships

In 2024, SJM Marketplace achieved remarkable success, with over 1,700 items traded. This initiative resulted in cost savings exceeding MOP 1 million, demonstrating the tangible benefits of promoting a circular economy within our organisation.

By continuing to promote these initiatives, we aim to further enhance our commitment to responsible business operations, resources management and environmental stewardship.



4.7

OUR PERFORMANCE

In this section, we highlight our commitment to environmental sustainability through our performance in managing GHG emissions, waste recycling and resources consumption. In 2024, we implemented robust strategies to monitor our environmental footprint, piloting the monitoring of environmental performance through mapping it against the guest visitation data at GLP, Casino GL and OCJA, thus striving to gain better insights on how we can optimise our environmental efforts while fulfilling the needs of our guests.



4.7.1

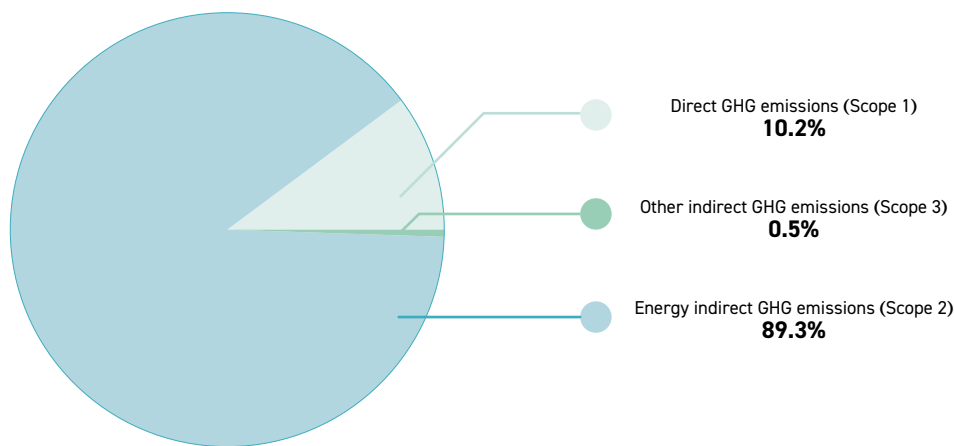
EMISSIONS AND RECYCLING

GHG emissions

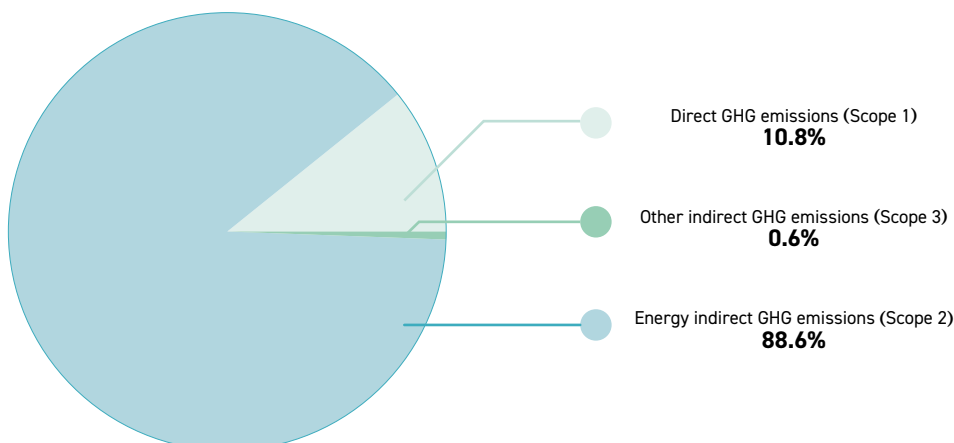
In 2024, our GHG emissions profile remained similar to that of 2023, with Scope 2 energy indirect emissions dominating, accounting for nearly 90% of our total GHG emissions. Since Scope 2 emissions are associated with the electricity consumption of our properties, this indicates the need for us to focus more on energy efficiency initiatives to reduce our overall GHG emissions and achieve our long-term goal of carbon neutrality.

Meanwhile, all Scope 1 to 3 GHG emissions recorded a slight increase in 2024 compared to previous years, falling short of the short-term targets we set last year. This increase is attributed to the ongoing recovery of the tourism industry in the second-year post-pandemic, which has led to more guests visiting us, resulting in higher resource usage and increased emissions. Nevertheless, we remain committed to launching our initiatives to reduce carbon emissions in line with our short-term targets.

GHG emissions profile in 2023



GHG emissions profile in 2024



In 2024, we marked the second year of recording and accounting for our Scope 3 emissions. As we gain experience and expertise in this area, we are enhancing our data collection methods and developing a credible accounting model. We plan to disclose additional categories of our Scope 3 emissions in accordance with the GHG Protocol. Currently, we are collaborating with external consultants to build a more comprehensive GHG profile. We have already identified the relevant Scope 3 emissions categories, which include:

Category 1: Purchased Goods and Services

Category 2: Capital Goods

Category 3: Fuel- and Energy-Related Activities

Category 4: Upstream Transportation and Distribution

Category 5: Waste Generated in Operations

Category 6: Business Travel

Category 7: Employee Commuting

Category 8: Upstream Leased Assets

In 2025, we will disclose more detailed information on these emissions categories.

Recycled waste

In 2024, we continued our actions in solid waste classification and recycling, striving to further reduce operational waste disposal. Attributed to the group-wise effort, the overall volume of recycled waste was 974.23 tonnes, which was 20.20% more than that in 2023. In particular, recycled food waste and recycled paper waste recorded an increase of 21.38% and 28.07% respectively, demonstrating our unwavering efforts in diverting waste from direct disposal in landfill sites and incineration.

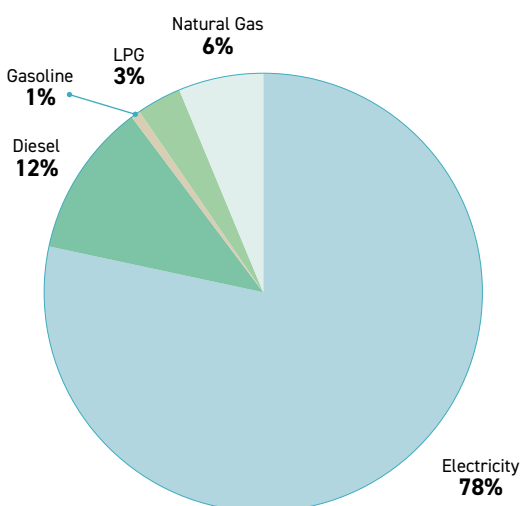


4.7.2

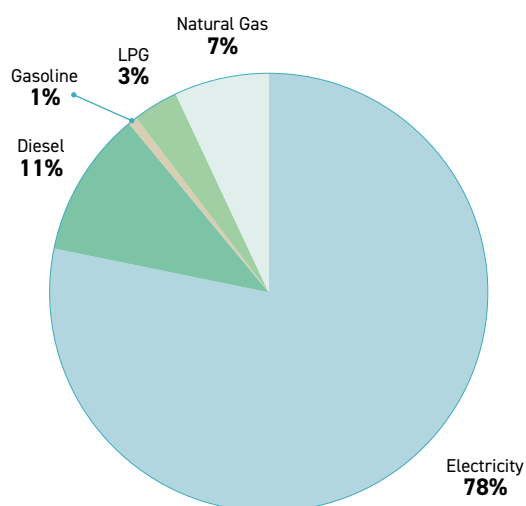
CONSUMPTION OF RESOURCES

In 2024, our energy consumption was composed of five sources, with electricity being the most significant. Specifically, electricity used in our offices, hotels and casinos accounted for 78% of our total energy consumption. As the pandemic came to an end, our business activities ramped up, leading to a slight increase in overall energy consumption of 3.93% for the year under review, with an intensity of 0.46 '000kWh per m².

Energy consumption profile in 2023



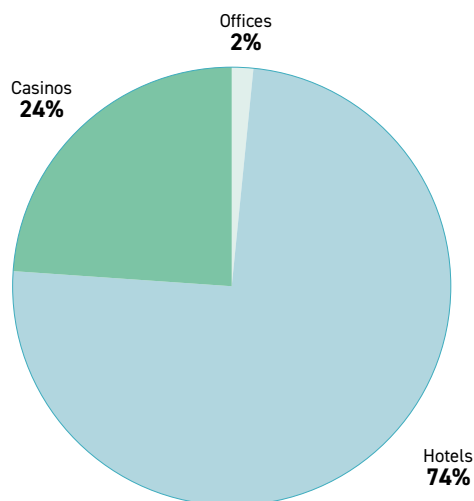
Energy consumption profile in 2024



Electricity consumption

In 2024, our Group's electricity consumption was primarily driven by hotel operations, which accounted for 74% of the total usage. Due to an increase in guest visits and the ongoing operations of our hotels, overall electricity consumption rose slightly by 3.73% during the year. However, it is noteworthy that 75% of our offices experienced a decrease in electricity consumption this year, indicating that our efforts are beginning to take effect.

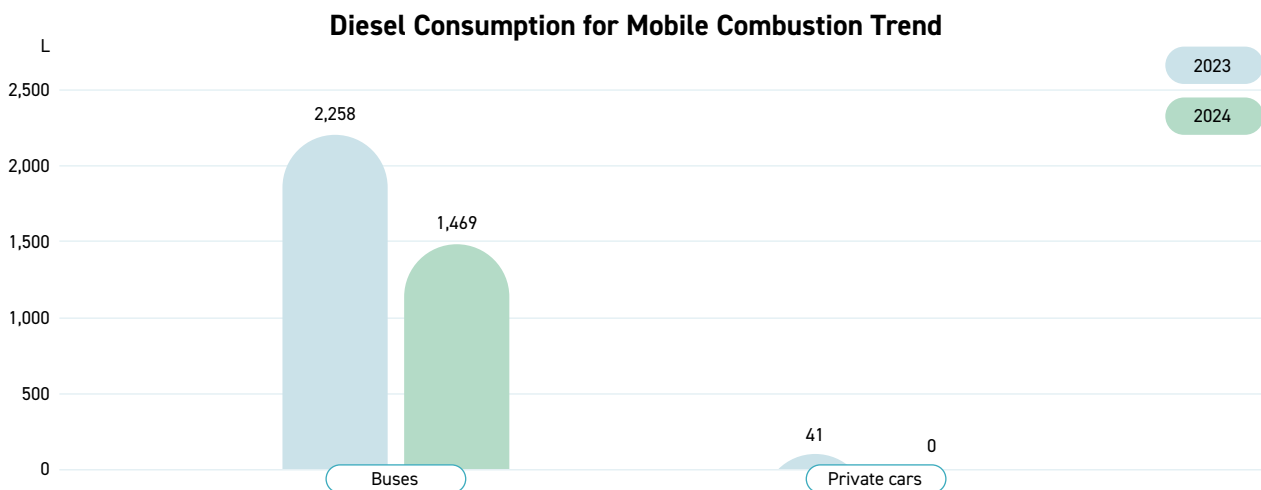
Electricity consumption profile in 2024



Mobile consumption

In 2024, our primary sources of mobile combustion were diesel and gasoline. A significant achievement in our commitment to sustainability is the substantial reduction in the number of diesel-fuelled vehicles and shuttle buses in our fleet, thanks to the adoption of greener alternatives. Notably, we achieved a remarkable 100% reduction in diesel

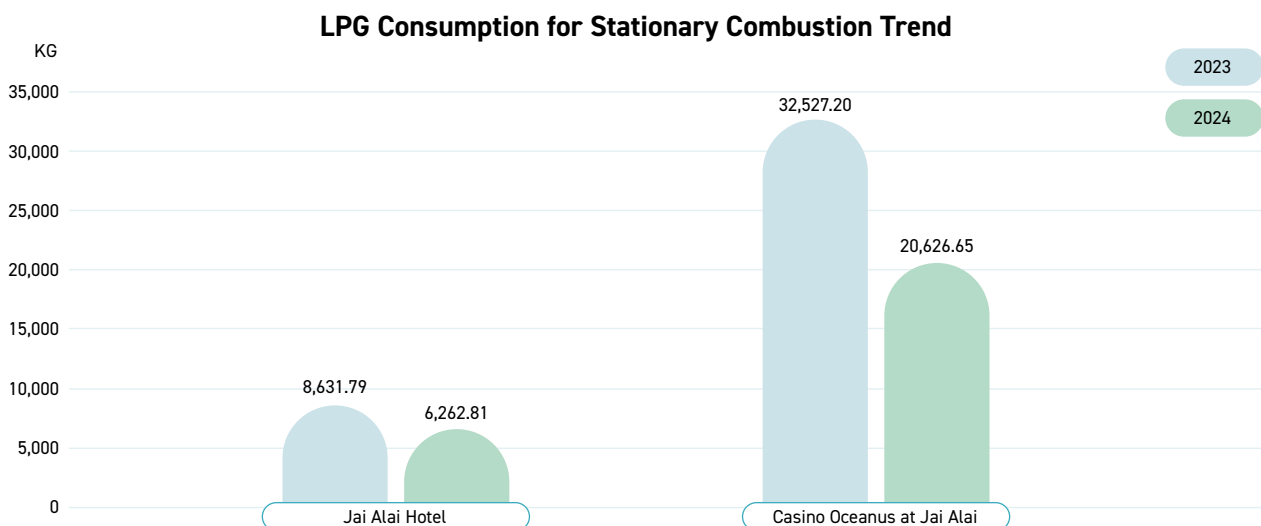
consumption from private cars, as we eliminated them from our fleet, while diesel consumption by buses decreased by 34.92%. Additionally, as we continue to educate our staff on fuel-saving practices and responsible driving, we successfully reduced gasoline consumption for our motorcycles by 34.86% in 2024.



Stationary consumption

In 2024, our stationary combustion primarily involved the consumption of LPG, natural gas and diesel. The resurgence of business activities post-pandemic led to a surge in demand for stationary energy during the year under review. Despite this increase, our ongoing efforts to improve energy efficiency and adopt alternative energy sources resulted in

only a slight rise of 5.67% in natural gas consumption, which remains our primary stationary combustion fuel. Meanwhile, LPG consumption at the OCJA and Jai Alai Hotel decreased significantly, with reductions of 36.59% and 27.44%, respectively.



Water consumption

In 2024, our Group's water consumption increased by approximately 18%, causing us to miss the short-term target we set last year. This rise can be largely attributed to the increased number of guests visiting our resorts, which led to higher water usage. Upon reviewing our water consumption profile, we found that hotel operations account for 80% of

our annual water usage. This highlights the need for us to focus our efforts on installing water-efficient facilities across our hotel properties. Additionally, we aim to enhance water conservation awareness among both our guests and hotel staff.

Water Consumption Trend



4.7.3

PERFORMANCE RELEVANCE WITH GUEST VISITS

To better track our environmental footprint and gain insights into the relationship between our performance and guest visitation, we began trailing the accounting of environmental performance relative to guest visits in 2024. To establish a clearer baseline for our environmental targets, we started by recording guest visits at our key properties—GLP, Casino GL and OCJA—which attract the most guests and have the greatest environmental impact.

While this is the first year that we have formalised this disclosure, we currently do not have trend analysis available for comparison. However, we are actively working on this initiative and aim to expand our guest visitation records and intensity monitoring across all our properties within the reporting scope in the future.

| Intensity(unit per guest visit) | GLP | Casino GL | OCJA |
|--|-----------------------|-----------|------|
| Scope 1 GHG emissions (kgCO ₂ e per guest visit) | 8.64x10 ⁻⁴ | - | 0.05 |
| Scope 2 GHG emissions (kgCO ₂ e per guest visit) | 10.25 | 1.26 | 1.75 |
| Electricity consumption (kWh per guest visit) | 16.87 | 2.07 | 2.87 |
| Natural gas consumption (m ³ per guest visit) | 0.25 | - | - |
| Water consumption (m ³ per guest visit) | 0.16 | 0.02 | 0.03 |



G.R.E.A.T.NESS OF OUR PEOPLE

Our management approach

We understand that our employees are vital to our mission to provide exceptional service to our guests. We focus on building a dedicated and skilled team that shares our commitment to excellence. We prioritise the overall well-being of our staff, promoting a diverse and inclusive workplace where everyone has the opportunity to thrive.

Knowing that their achievements contribute directly to our success, we emphasise growth, safety and fulfilment from the onset of their journey with us. Our HR management approach encompasses several key areas:

Equitable recruitment and advancement

We uphold fair practices in recruitment, promotions and terminations.

Diversity and inclusion

We actively foster an inclusive environment that values diverse perspectives.

Workplace safety and health

We commit to maintaining a safe work environment and enhancing employee safety awareness.

Employee wellness

We are dedicated to creating an ethical workplace and providing resources for staff wellness.

In 2024, we maintained full compliance with the relevant labour laws and regulations in Hong Kong and Macau, including but not limited to the Employment Ordinance (Cap. 57 of the Laws of Hong Kong) and the Labour Relations Law (Macao Law No. 7/2008). We empower our team through customised training initiatives and steadfast support, building a motivated workforce that propels us forward.

Our accomplishment

Distributing special discretionary bonus to of staff **98%**

Maintaining a female-to-male gender ratio of **1:0.92**

Maintaining a low turnover rate of **11%**

Achieving **zero** work fatalities for three consecutive years

Providing more than **885,130 hours** of training to over 70% of staff

Achieving an average of over **44 training** hours per staff member

5.1

EMPLOYEE RECRUITMENT AND MANAGEMENT



5.1.1

RECRUITMENT AND PROMOTION

In 2024, we hosted more than 320 recruitment activities in partnership with the Labour Affairs Bureau (“DSAL”), local associations and universities. These events, including recruitment fairs and programmes, both onsite and outreach, as well as exclusive recruitment events tailored for specific professions, aimed to showcase career opportunities at SJM to local talents, attracting over 10,000 participants from the community.

Local youth hiring

We consider youth to be the backbone of society and are committed to empowering them with dedicated resources.

SJM x Campus Fair 2024

In collaboration with six local universities⁴, we participated in the Campus Fair to introduce SJM and our corporate culture to local students, highlighting opportunities such as the SJM Internship Programme and the SJM Management Trainee Programme. Career talks and roadshows provided them with valuable insights into career paths in the hospitality industry and served as an invitation to consider joining our SJM family.



Supporting youth's career

This year, we continued our engagement with students from six key institutions in Macau⁴ through the Explore Your Career Programme, where department heads share insights to help students understand potential career paths in the hospitality industry.



Additionally, in collaboration with the Macau New Chinese Youth Association, we participated in the Annual Youth Career Expo, connecting local students studying abroad with information about Macau's job market and hosting exclusive recruitment fairs for the members.



⁴ University of Saint Joseph; Macao University of Tourism; Macao University of Science and Technology; City University of Macau; Macao Polytechnic University; and University of Macau

To effectively reach local youth talent, we have partnered with various organisations to conduct targeted recruitment activities. These initiatives include career talks, industry trend sharing and guided property tours for students from local institutions such as those from the Macau University of Science and Technology majoring in Hospitality Management and Commerce and



University of Macau Athletic Students from the Office of Sports Affairs. To equip fresh graduates with the necessary skills to prepare effectively for entering the labour market, we also conducted interview workshops during the year to provide guidance in CV preparation, job interview skills and practical communication techniques.

In support of national development policies, we collaborate with government departments, local universities and community organisations to cultivate local talent and provide young people with insights into the hospitality sector. Notably, our participation in the "Youth Leisure Utilisation Programme 2024," organised by the Education and Youth Development Bureau, allowed 19 secondary students to gain a deeper understanding of the industry, with many expressing interests in pursuing careers in this field. Furthermore, we partnered with schools including Pui Ching Middle School to implement programmes focused on industry exploration, internship opportunities and technology research, engaging over 70 students.

Recruitment events highlights

Recruit talent in partnership with DSAL

We recruit talent in partnership with DSAL, which has been a staple event since 2020. Over 100 internship positions across 25 departments were available, with more than 50% of past graduates being hired after completing the programme. This initiative aims to equip

local university graduates with essential skills, social network and valuable job experiences for success in the hospitality industry.



In 2024, we collaborated with DSAL to launch various special programmes aimed at attracting specialised talent. Adopting a “first-hire-then-train” approach, these programmes include the 12-month Culinary Career Development Programme, the 24-month Excellence Hospitality Ambassador Programme focused on



recruiting for roles in security, food and beverage, and shuttle bus services, as well as the 30-month Junior Engineer Specialised Programme to develop facility management professionals into junior engineers. Participants with outstanding performance may even have access to promotion opportunities.

A highlight of our career programme was the 2024 SJM Talent Development Programme Graduation Ceremony, celebrating the achievements of nearly 50 participants from various talent development programmes. For more information, please refer to section 6.2.



Specialised recruitment activities

In partnership with the DSAL and FAOM, we hosted over 70 large-scale job fairs this year. This collaboration has enabled us to develop exclusive recruitment events tailored to specific departments, including F&B, EMD, Hotel Operations, and Hospitality Services, with a focus on attracting and engaging target audiences.

Macao Federation of Trade Unions Spring and Autumn Career Expo 2024

SJM participated in the Macao Federation of Trade Unions (“FAOM”) Career Expo 2024 in spring and autumn. Organised by the DSAL and the FAOM, the event focused on recruiting local talents for the integrated tourism and leisure industry, prioritising local employment. We conducted onsite interviews, engaged with job seekers and set up an exhibition area to showcase career prospects within our operations departments.



Promoting Local Employment

To strengthen connections with the local community and promote local employment, we established partnerships with local associations to conduct outreach recruitment activities. This year, we successfully hosted 25 recruitment events at the service stations and centres of five different associations, including the União Geral das Associações dos Moradores de Macau, the Macau Gaming Industry Labourers Association and the Macau Gaming Employees Home, conveniently located in residential areas across Macau.

To attract and retain top talent, we regularly review our remuneration policy to ensure it meets market standards. We also assess employees' performance, qualifications and industry experience to determine suitable compensation and promotion opportunities, recognising and rewarding outstanding achievements.

In 2024, we honoured 17 outstanding employees with the G.R.E.A.T.⁵ Employees Award and recognised 363 individuals as Monthly Operation Stars for their exceptional contributions. The G.R.E.A.T. Employees Award programme was recognised for its excellence, receiving the 2024 HR Distinction Award – Excellence in Rewards & Recognition Bronze Award from Human Resources Online.

In 2024, we were honoured to participate in the “2024 Outstanding Employers of ‘Senior Citizen Talent’” Recognition Programme of the DSAL. Our senior staff member, Master Chan, was recognised as an Outstanding Elderly Employee among numerous nominees.



5.1.2 COMPENSATION AND DISMISSAL

We prioritise labour rights and adhere to the Macao Labour Relations Law regarding contract termination and dismissal. Departing employees receive appropriate compensation as mandated by law. Our commitment to employee support contributed to a low turnover rate of 11% in 2024. Additional details can be found in the Appendix – Performance Table.

We have established a performance-based incentive pay structure that includes bonuses for employees, rewarding exceptional contributions and aligning individual efforts with our organisational goals. We are also considering the introduction of incentive pay linked to sustainability initiatives, encouraging employees to actively engage in our environmental efforts and fostering a culture of responsibility throughout the organisation.

5.1.3 WORKING HOURS AND REST PERIODS

We emphasise the well-being of our team and advocate for work-life balance. Our standard working hours are 48 hours per week and employees enjoy statutory holidays, a day off each week and designated breaks during shifts. Department supervisors monitor and manage work schedules and rest periods to meet operational needs.

⁵ In G.R.E.A.T., G is for Growth, R for Rapport, E for Excellence, A for Agility and T for Trust

5.1.4

DIVERSITY, EQUITY AND INCLUSION

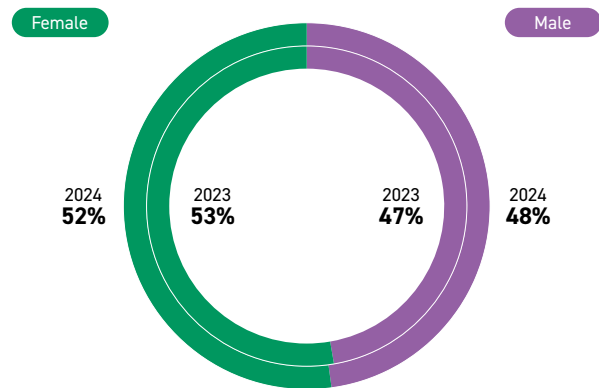
We prioritise creating a workplace that champions equality, diversity and inclusion. Our team reflects diversity in background and we make sure that all employees have equal access to training and career development. HR decisions regarding recruitment, promotions, training and terminations are based solely on merit, without regard to gender, age, nationality, religion, or disability. We uphold a zero-tolerance policy for discrimination and harassment and we encourage employees to report any concerns to their supervisors.

SJM actively provides career opportunities for Macau residents through various communication channels and partnerships with local organisations. In 2024, we co-hosted a career day with the Women's General Association of Macau for women considering returning to work. Female employees who had returned to work shared their career journeys and participants engaged in activities like floral workshops and discussions with departmental representatives to explore career options at SJM. Looking ahead, we plan to host more career days to connect with the local community and promote our employment offerings.

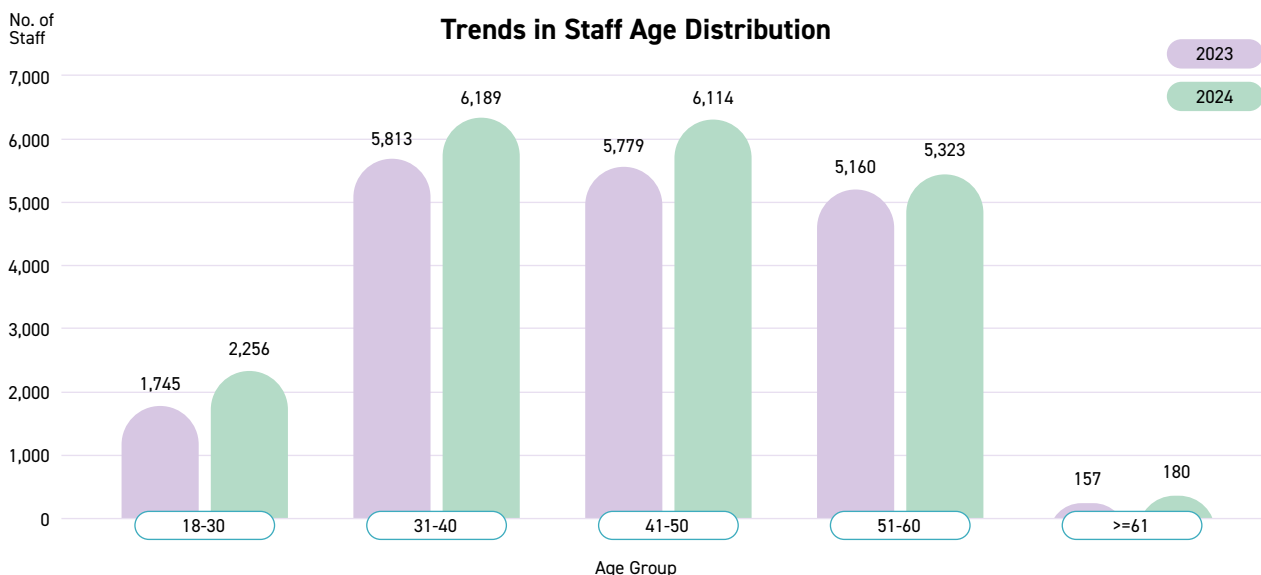
As a responsible employer, we are committed to providing job opportunities for vulnerable groups and promoting social inclusion. Understanding the unique needs of these candidates, we offer full-time positions, flexible working hours and internship opportunities, helping them gradually acclimate to and thrive in the work environment.



Trends in Staff Gender Distribution



Trends in Staff Age Distribution



5.2

EMPLOYEE WELLNESS AND ENGAGEMENT

Our commitment to creating a fair and supportive workplace is guided by a triangular approach: governance, communication and engagement. The SJM Staff Welfare Consultative Committee ("SWCC") acts as a vital communication channel for gathering employee feedback and drives improvement in the work environment. The committee also operates the SJM Staff Excellence Centre, which functions as an employee resource hub and oversees volunteer initiatives.

| | |
|----------------------|--|
| Governance | The HR Department monitors workplace practices and employee satisfaction by reviewing key indicators and addressing concerns promptly. |
| Communication | The SWCC plays a key role in monitoring employee well-being and facilitating effective communication between staff and management. |
| Engagement | We provide employees with clarity regarding their roles, responsibilities and performance expectations through the Employee Handbook and regular dialogues to promote ongoing communication. |

5.2.1

EMPLOYEE ENGAGEMENT

Although we do not currently have a collective agreement in place, we respect and value employee input. Our HR Department actively listens to concerns and suggestions, ensuring that employees' voices are heard.

In 2024, a third party was engaged to conduct stakeholder engagement surveys among our staff. The feedback report provided valuable insights into employee concerns, including the sufficiency of rest facilities and opinions on salary and compensation.

2024 SJM Health Carnival

In March 2024, we hosted a seven-day carnival at GLP, GL and OCJA to foster a positive work environment that encourages healthy living for our staff, featuring:

- Mental well-being seminars by experts from the Social Welfare Bureau
- "SJM Care" support hotline where staff can access professional counselling via phone or WeChat
- Healthy menus in the employee dining room
- Themed health promotion booths providing information on health topics, Orbis eye care, and interactive activities to encourage a habit of regular exercise



5.2.2

ETHICAL WORKPLACE

Ethical labour practices are the cornerstone of our sustainability and community relationships. To help end child labour and forced labour, we conduct thorough background checks and require job candidates to present legal identification for verification before starting employment. The HR Department regularly reviews employee profiles and promptly reports any suspicions to the management following established reporting procedures. Any illegal practices result in immediate termination of the concerned employment and disciplinary actions taken against the relevant staff as necessary. Throughout the year, we remained fully compliant with child labour and forced labour laws.

5.3

EMPLOYEE BENEFITS AND SUPPORT

We understand that employee well-being is crucial to our success and we are dedicated to creating a healthy work environment that supports personal and professional growth. Our health promotion initiatives include regular check-ups, health seminars and sports programmes, all aimed at increasing employee engagement and raising awareness about personal health and overall quality of life.

From onboarding through their entire career journey, we provide comprehensive support, including training and guidance, to ensure a safe and reliable workplace while facilitating career development opportunities.

5.3.1 EMPLOYEE WELLNESS

In 2024, we organised a variety of healthy seminars and workshops, wellness activities and entertainment events to promote physical and mental well-being, as well as family harmony. These initiatives encourage employees to connect outside of work hours, fostering a healthy work-life balance and enhancing team cohesion.

A healthy enterprise

In support of the Macao SAR Government's vision of creating a "Healthy Macau", we established the Healthy Enterprise Programme in 2024, holding a series of activities that support over 12,000 staff in enhancing their health management awareness, promoting healthy eating and exercise habits to achieve a balanced work-life dynamic.

Exemplifying our commitment to fostering a healthier workforce, we held a flu vaccination day this year and facilitated vaccinations for 252 employees, contributing to building an immunity barrier within the community.



Festival celebrations

In September 2024, we celebrated the Mid-Autumn Festival with a variety of activities focused on strengthening employee bonds and promoting health awareness. The celebration included a Mid-Autumn Festival Parent-Child Workshop, which allowed families

to spend quality time together and a Mid-Autumn Healthy Cooking Competition that inspired employees to create nutritious dishes. On the day of the festival, employee dining room were lively with game booths and mooncake giveaways, spreading festive cheer.



Outdoor activities

We value the mental and physical health of our employees. In 2024, we organised a hiking event at Taipa Grande Natural Park, providing an opportunity for employees to de-stress and connect with nature.

On the day, employees gathered with friends and family to embark on a scenic hike. They participated in a fun game "Sam Hunt in the Forest" that was designed to foster camaraderie and communication among colleagues. They enjoyed a barbecue amidst the natural surroundings and played mini-games together. The event concluded with a group photo that participants could take home for memory keeping.



Promoting health awareness

To enrich our employees' understanding of health and wellness, this year, we hosted eight engaging health seminars, drawing a total of 260 participants. Notably, three of these seminars centred on mental health and family harmony, attracting 110 attendees. Topics covered included:



Community Mental Health

Good Sleep Workshop

Insights into Common Cancers

Preventing Common Spinal Disorders through Traditional Chinese Medicine

"SJM Care" Support Hotline

Strategies for Mind and Body Health

Breast Cancer Awareness

Communication Skills Workshop

These initiatives not only provide valuable health knowledge but also foster a supportive community focused on well-being and personal growth.



Enhancing family harmony

We believe that family harmony is closely linked to the mental and physical well-being of our staff. To foster this connection, we expanded our Health Enterprise Programme to include family-oriented activities, hosting a variety of events that attracted over 700 participants this year, providing opportunities for employees and their family members to strengthen their bonds and enjoy quality time together.

Meanwhile, in collaboration with the Macao Education and Youth Development Bureau and the Women's General Association, we also promoted family education through short films, awareness campaigns and exhibitions in our back of house area, highlighting the importance of family harmony.



Notable events

To celebrate Father's Day, SJM organised a series of special activities including the Movie Appreciation Day and the Best Father/Husband Video Competition to offer employees and their families a chance to bond and create meaningful memories together. Children took the opportunity to express their gratitude to their fathers, highlighting the significant role fathers play in their lives. At the award ceremony, fathers were pleasantly surprised with fruit tarts made by their children, adding a heartfelt touch to the occasion.



Diverse activities including experience days at GLP, artistic handcraft workshops during Chinese New Year, Easter and Mother's Day were also held for our staff and their families. We further our efforts through the launch of the Happy Family Month promotional campaign and the "Home is Where the Heart Is" Community Exhibition Series, aiming to cultivate a supportive environment that values family connections and well-being.



5.3.2

EMPLOYEE AND COMMUNITY SUPPORT

To recognise and reward employees for their exceptional performance and contributions, we launched a pioneering “Employee Yearly Redemption Programme” in 2024. Through this initiative, employees can earn points by participating in various activities, encouraging them to strive for excellence, enhance their sense of belonging, maintain healthy diets and habits and promote zero food waste. The programme has been well received, with nearly 4,000 employees participating.



Additionally, we were honoured by the Macao Health Bureau during the 2024 International Breastfeeding Week for our commitment to establishing a breastfeeding-friendly workplace and fostering a harmonious work environment for our employees.



We place great importance on the retirement security of our employees and actively encourage their participation in the Macao SAR Government's non-mandatory central provident fund (“CPF”) system. This year, we organised nearly 50 information sessions and roadshows, attracting more than 5,000 employees to participate, aiming to enhance their awareness and understanding of the system and to get better prepared for their retirement in the future.



A total of **10,521** employees have enrolled in the Non-Mandatory CPF System, positioning us as the leading concessionaire in Macau in employee retirement support.



Aiming to enhance employees' awareness of social responsibility and environmental protection, this year, we collaborated with DSPA and Orbis to organise various activities for our staff including creative design competition for recyclable Lunar New Year items, recycling campaign for red packets and mooncake boxes. More information can be found in section 6.1 and 6.5.

WORKPLACE SAFETY AND HEALTH

At SJM, we care about both individual and collective accountability for occupational safety and health (“OSH”). In 2023, the SJM OSH Policy underwent a comprehensive update and was officially endorsed by Ms Daisy Ho, Managing Director of SJM, highlighting the active role of top management in advancing OSH initiatives.

The establishment of the OSH Steering Committee, witnessed by the DSAL in 2024, ensures that top management actively oversees the implementation of the OSH Policy and conducts performance reviews. This reinforces our commitment to a safe and healthy workplace. The committee monitors policy adherence across the Group, requiring all operational divisions to comply, forming the basis for effective OSH management practices and reducing associated risks in our operations.

5.4.1

SAFEGUARDING THE WORKPLACE

The OSHD operates in compliance with legal requirements and guidelines set forth by the DSAL and the Labour Department of the Hong Kong SAR Government. It is responsible for establishing key performance indicators for the Group and relevant departments to enhance workplace safety standards.

In 2024, the Group was in compliance with applicable health and safety laws and regulations of Macau and Hong Kong. In the past three years including 2024, the Group recorded no work-related fatalities. During the year under review, there were 8,556 lost days due to work injuries, which was higher than last year. However, we saw a decrease in lost days in the second half year compared to the same period in 2023, thanks to targeted safety measures addressing key concerns identified.

Reckoning that a safe and healthy workplace is essential for both our employees and operational success, we have reinforced our mechanisms to enhance safety across all departments.

Also, in response to the extreme heat, we implemented heat prevention strategies for outdoor employees, providing portable fans, sunshade equipment and heat-resistant clothing to ensure their comfort and safety. We also provided sufficient hydration and regular reminders for outdoor staff as the weather conditions evolved.

Injury prevention and awareness

A targeted checklist, which is now part of our regular OSH inspections, has been implemented for high-frequency injury categories. In 2024, we completed 204 “slip, trip, fall hazards” (“STF hazards”) checks, resulting in 107 safety improvements. To further raise OSH awareness, we initiated care meetings focused on safety education and developed OSH Alerts for high-incident areas to promote safer practices among staff.

Monthly self-checks and compliance

Our monthly workplace safety self-checks have expanded to 76 divisions and restaurants, enhancing our collective capabilities in hazard identification. Joint OSH inspections with departmental representatives have led to over 414 safety enhancements this year. We proudly report zero non-compliance findings across our 13 casinos, as verified by the DSAL.

Contractor safety improvement

The OSHD created the SJM Contractor OSH Management Handbook, consolidating key safety procedures for contractor oversight. Since May 2024, we have successfully conducted safety induction training for a total of 9,380 participations from contractor workers.



5.4.2

ENHANCING SAFETY AWARENESS

In 2024, SJM launched several innovative programmes to boost employee safety and health awareness. Key initiatives included collaborative OSH promotional events with government agencies such as the Transport Bureau Public Security Police Force, Health Bureau and the University Hospital, focusing on traffic safety, breath health and

tuberculosis prevention. These events featured engaging activities like gaming booths, health tests, seminars and workshops, along with new elements such as Traditional Chinese Medicine, physical therapy talks and onsite fitness competitions, significantly increasing employee participation.

Occupational Safety and Health Promotion Months

Breath Health



In June, we launched an OSH promotion month with the theme "Breathe in a Healthy Way, Share a Fresh Workplace," attracting over 7,000 participants:

- Tuberculosis awareness seminar focused on symptoms and prevention, held at Ponte 16 Resort and OCJA, by the Health Bureau of the Macao SAR Government
- Health roadshows with exhibitions and check-up services offered in collaboration with the Smoke-free & Healthy Life Association to promote awareness of overall health, set at GLP and GL



We also launched campaigns and workshops with the University Hospital to promote workplace safety and health, as well as Traditional Chinese Medicine care.



Traffic Safety Awareness Month



In March, we concluded the Traffic Safety Awareness Month, engaging around 4,000 employees through various initiatives aimed at enhancing road safety:

- Promotional booths set up in dining areas, promoting road safety with online quizzes
- Safety tips were posted in back-of-house areas to reinforce safety messages
- Two traffic safety seminars held by Transport Bureau and Traffic Department representatives were attended by nearly 200 employees, covering safety protocols and accident case studies

The annual OSH Award Ceremony was held to recognise the support agencies and honour the internal departments and employees who have made outstanding contributions to OSH.



OSH education sessions

Over 409 OSH-related education sessions were conducted during the year, covering casinos, wardrobe, kitchens, especially related to slip prevention, manual handling and other trainings. An online OSH awareness survey engaged 9,565 operational employees, representing a 30% increase compared to 2023 and achieving a notable 90.3% pass rate on the OSH awareness test. Feedback via the online survey will be used for continuous improvement, emphasising our commitment to effective two-way communication.



Demonstration of OSH excellence

SJM hosted an OSH Demonstrative Visit at GLP for students from the Occupational Safety and Health Officer Course, further enhancing OSH education in Macau. In our inaugural year at the "Macau Catering Occupational Safety and Health Awarding Scheme 2024," six SJM restaurants enrolled that received 15 awards, including both the Grand Gold and Gold Awards for "Best OSH Restaurant" and "Outstanding OSH Managers of Catering".



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5.5

TALENT DEVELOPMENT

We understand that our employees are vital to our success. Thus, we invest significantly in their development to support both personal and organisational growth, promoting career advancement through internal professional programmes and external training initiatives.

5.5.1 DRIVING ADVANCEMENTS AND OPPORTUNITIES

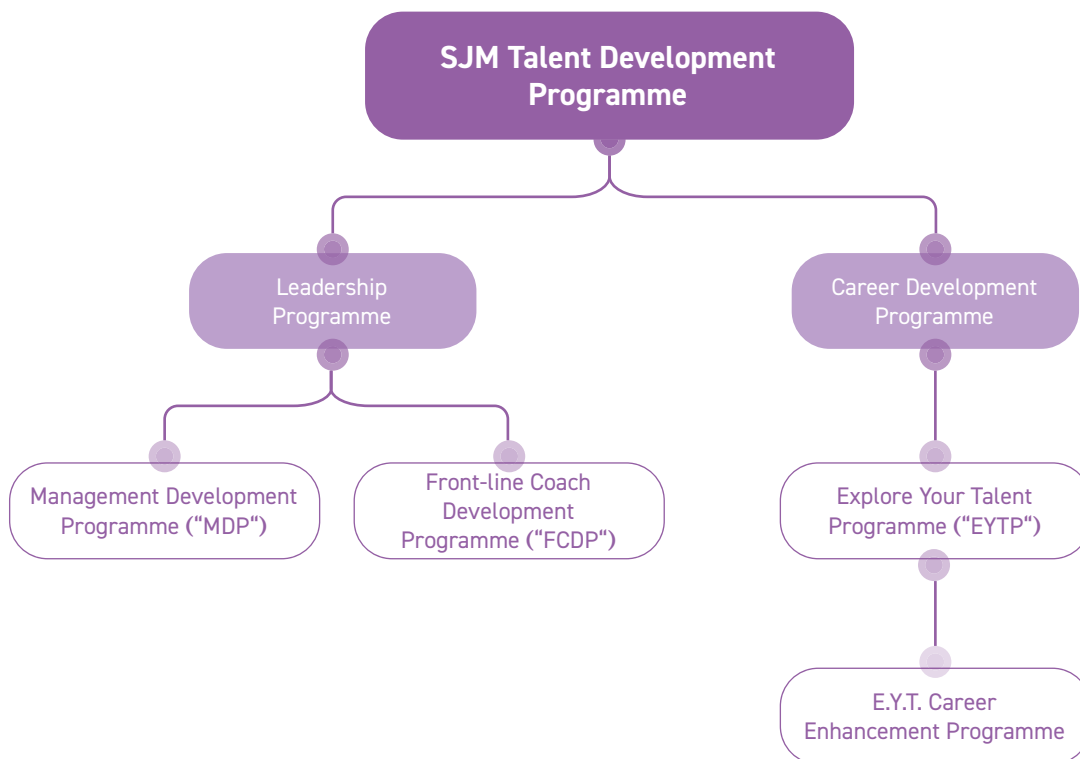
As business continued to thrive in 2024, we also stepped up our efforts in talent development. The Learning and Development Department organised over 4,746 training sessions in the reporting year, in collaboration with various internal departments such as Performance Improvement, IT and Casino Operations.

In 2024, we recorded over 885,130 training hours, including a comprehensive induction programme lasting three to 30 days for all new hires. Training topics covered company brand and product knowledge, customer service, professional skills, sustainability and grooming. We also remained committed to responsible gaming, national education, parenting education and occupational quality training through extensive seminars and workshops that addressed key issues such as the gaming industry's history and national economic development.



SJM career enhancement programmes

To empower our employees in career advancement, SJM launched a series of career enhancement programmes tailored to individual needs. A key initiative is the SJM Talent Development Programme, which includes several distinct streams:



MDP:

This nine-month course is designed for local mid-level managers, focusing on skill enhancement, knowledge acquisition and behavioural expectations to enable them to lead their teams effectively.

FCDP:

This five-month programme aims to cultivate leadership skills among junior frontline employees, encourage them to guide their teams and foster a culture of continuous learning.

EYTP:

An 18-month initiative for team members in the gaming industry, the EYT programme helps participants explore their potential and broaden their skills beyond their immediate roles. The E.Y.T. Career Enhancement Programme was launched in 2024 as a sub-programme to develop employee skills in effective team management, high-level supervisory duties and lifelong learning over a 24-month timeframe.

The successful completion of the first cohort marked a significant milestone in SJM's systematic approach to vocational training. In June 2024, we proudly celebrated the graduation of 150 participants from the SJM Talent Development Programme.



Developing management talents

In 2024, we undertook several initiatives for upper management members to build a strong pipeline of management talents and promoting upward mobility for the local professionals and enhance overall management performance.

The SJM Management Trainee Programme continued to recruit young local talents, providing a fast-track pathway to management roles within 12 to 24 months across different professional fields.

As a strategic move to bolster our talent pool, we engaged 800 management members in the transformative Performance Management System 2024. This initiative provided participants with tailored development opportunities across critical competencies including customer service, decision-making and team leadership. This effort not only fortified the organisational bench strength, but also highlighted our commitment to fostering a culture of feedback, continuous growth and excellence.

Vocational skills competition

In 2024, the annual SJM Vocational Skills Competition saw 125 staff members compete in three categories: gaming and entertainment, Chinese and Western gastronomy and housekeeping and facility management. The competition served as a qualifier for winners to represent the Company in local and open competitions while fostering industry engagement and striving for outstanding performance.

In addition to the competition, we also participated in local and regional skills competitions, including the Macao Occupational Skills Recognition System ("MORS") Gold Pin Competition and the Macao Integrated Tourism and Leisure Enterprises Vocational Skills Competition. Our team of 26 talented individuals achieved impressive results, winning eight awards at the Macao Integrated Tourism and Leisure Enterprises competition and receiving five Gold Pins in the MORS Gold Pin Competition.



Given the digitalisation trend, in 2024, we successfully launched LinkedIn Learning and Rosetta Stone, while our training team began developing in-house e-learning programmes to promote a culture of self-directed learning within the organisation.

5.5.2 TRAINING PARTNERSHIPS

To complement our in-house training initiatives, we established partnerships with external organisations to deliver training programmes for our employees in 2024.

Forbes Travel Guide

We engaged Forbes to conduct monthly assessments to ensure outstanding service quality. With over 5,000 participants in our training programmes, we demonstrate our dedication to supporting Macau as a premier destination for tourism and leisure.

In April, we invited Mr. Hermann Elger, CEO of Forbes Travel Guide and his training team to conduct a session for about 380 students from 15 tertiary institutions and secondary schools in Macau and Guangdong, sharing insights on international luxury hospitality standards and the elements of top-notch services. The partnership not only elevates our service quality but also contributes to the broader educational landscape in the Greater Bay Area.



DSAL

We participated in training programmes offered by the DSAL, including the Occupational Health and Safety Card for hospitality professionals and various facility management-related training courses.

We also partnered with the DSAL to launch several programmes, including the Culinary Development Programme, the Hospitality Ambassadors Training Programme and the Junior Engineer Specialised Programme to enhance workforce skills and support local employment in Macau.

We partnered with leading organisations to provide targeted professional training, including an alliance with English for Asia to improve language skills for frontline staff and a collaboration with YMCA Macau for immersive team-building programmes for Management Trainees. We also worked with the Macau Productivity and Technology Transfer

Centre to implement a crowd management programme for key frontline teams such as security and partnered with the Macao University of Tourism for specialised docent tour training. These efforts enhance our staff's event management competencies and reflect our commitment to delivering exceptional experiences for guests and visitors.

We are proud that our unwavering commitment to youth employment and talent development was recognised in the 2024 4th National Human Resources Innovation Competition. Our achievements include:

2024 Outstanding Brand in Talent Development and Organisational Strategy

2024 Outstanding Brand in Supporting Employment and Development

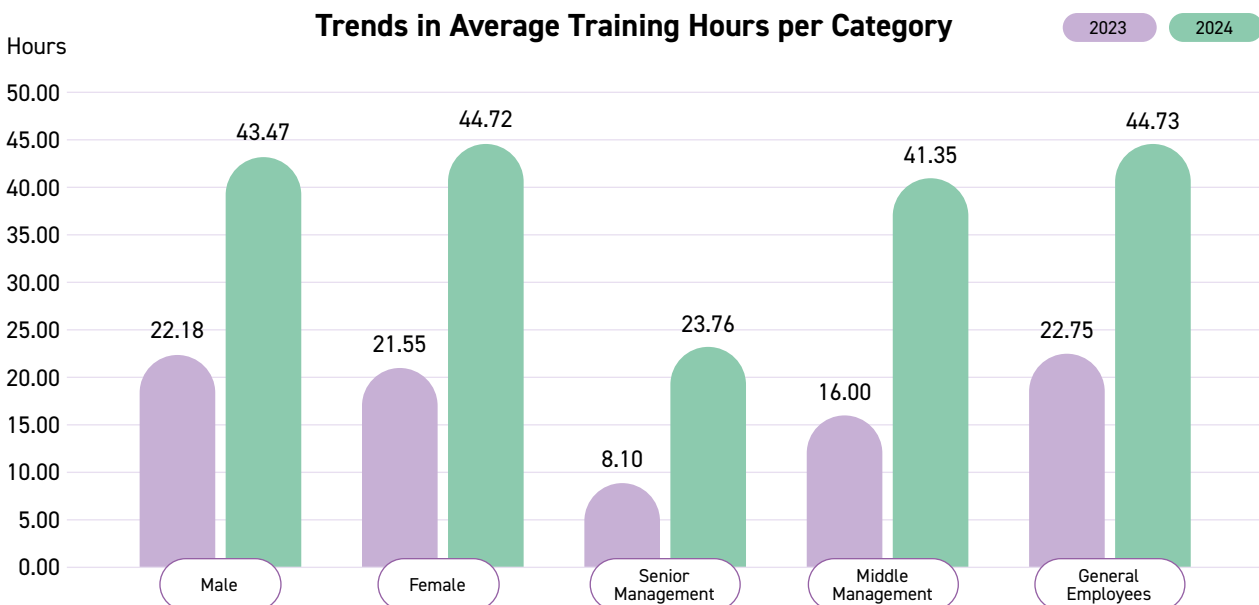
2024 Excellent Brand in ESG Sustainable Development

2024 Outstanding Brand in Corporate Culture Development

These awards celebrate our dedication to empowering the next generation and advancing sustainable practices in our organisation. Together, we are shaping a brighter future for young talents.

Our performance

In 2024, we offered extensive provisional training, with over 14,550 staff members completing a total of more than 885,130 training hours. Demonstrating our commitment to the career development of our general staff, we dedicated over 90% of the training time to enhancing the skills and capabilities of non-management employees. For more detailed information on the Group's trained employees, categorised by gender and employee category, please see the Appendix – Performance Table.





6

CORNERSTONE OF OUR COMMUNITY

Our management approach

Guided by our motto “From Society, to Society”, we are committed to fulfilling our corporate social responsibilities and addressing community needs. Our approach is grounded in six fundamental principles, which align with national policies and drive our efforts to enhance local well-being.

Throughout the year, we focused on making a positive impact by supporting initiatives in education, arts and culture, sports, and charitable activities. We actively encouraged staff participation in these efforts. In 2024, we organised a diverse range of volunteer activities, contributing more than 49,600 hours of service to the local community.

6 principles of SJM corporate social responsibilities

Putting our nation first

Promoting sustainability and innovation

Valuing talents

Integrating core strengths

Focusing on people's welfare

Converging team efforts

Our accomplishment

- Expanding our SJM Scholarship Programme for Macau institutions, and awarding scholarships to children of staff for 20 consecutive years
- Expanding patriotic-themed tours and education programmes for young generation in the community
- Contributing over 49,600 hours of volunteering work
- Organising two large-scale festive charity visits, each outreaching to approximately 1,000 households
- Engaging over 33,000 participants in our “Seeking Help for Winning the Future” responsible gaming promotion events
- Title sponsoring iconic sports events: SJM Macao International Dragon Boat Races, SJM Macao Open, CTA Tour SJM Professional Finals (Macao) and National Tennis Championships, and SJM 10th Asian Wushu Championships
- Enhancing international art and cultural dialogue through a series of events: Macau Art City · NAKED OCEAN, “Dragons of the Four Seas Tribute to Macau” Lantern Art Exhibition, Prix de Lausanne Asia-Pacific Preselection, and Macau Design Award Ceremony
- Investing in 11 non-gaming sectors, complemented by extensive CSR activities, to support the appropriate diversification of Macau's economy

6.1

CHARITY AND COMMUNITY ACTIVITIES

Aiming to cultivate a supportive environment that uplifts individuals and strengthens communities, we engaged in a range of initiatives in 2024, including monetary donations, community participation, and outreach visits to those in need, promoting a spirit of care and connection in the communities where we operate.

6.1.1

PHILANTHROPY THROUGH DONATION

In 2024, we continued our long-standing commitment to community support through a range of impactful initiatives. For the 12th consecutive year, we supported the Food Basket programme of the Macau Holy House of Mercy's Welfare Shop by donating MOP300,000 and coordinating members of our SJM Volunteer Team to facilitate the delivery of food hampers and red packets to more than 370 low-income local families.



We also pledged MOP700,000 to support Tung Sin Tong's annual community outreach programme, reinforcing our dedication to fostering a philanthropic spirit within the community.



Our support for this year's Walk for a Million with a MOP700,000 donation further exemplified this commitment, as we organised a team of over 3,200 members, along with their families and friends, to participate in the charity walk.



Our steadfast support for Caritas Macau continued with the sponsorship of their charity dinner to raise funds for refugee assistance and donations of Christmas gifts to underprivileged children. We also contributed MOP200,000 to the 55th Caritas Macau Charity Bazaar, in which over 60 volunteers helped set up charity game booths to raise funds for the organisation.

In addition to financial contributions, we donated over 1,800 second-hand items, including bed linens, stationery and electronic equipment to various social service organisations, promoting community sustainability.



To further support the community, we organised a series of "Give Blood, Give Love" events across our properties, encouraging our staff to donate blood regularly. This initiative saw over 440 staff members register to participate, earning the SJM No. 2 Blood Donor (Group) Award at the Annual Blood Donation Award Ceremony 2024.



Throughout the year, we funded and supported various NGO activities including sponsorship for the Lucky Draw of the Orbis Raffle, and donation to the flag day of União Geral das Associações dos Moradores de Macau for solitary elderly.

6.1.2

STRENGTHENING PARENT-CHILD BONDS

We believe strong family relationships support children's holistic development. Therefore, we focus on strengthening parent-child bonds among our staff and the wider community.



In 2024, we continued to sponsor and participate in family activities organised by the Gaming Employees Home and the Associação de Juventude Voluntária de Macau, and collaborated with SWCC to engage our staff's families in art and cultural workshops that foster creativity and promote traditional Chinese culture. We also provided volunteering assistance at parent-child events held by Macao Social Welfare Bureau, Macao Social Services Centre, and Macao Federation of Trade Unions.

We invited local associations like Obra das Mães and the Salvation Army Joy Family Integrated Service Center to join various events at our properties, including art workshops, themed amusement exhibitions, and sports games experience, particularly around Mother's Day and Father's Day. We also invited members from local associations to enjoy the SJM x Macau Cruise, with 30 families from the Sheng Kung Hui Macau Social Services Coordination Office celebrating the International Children's Day with us in May.

6.1.3

EMPATHY FOR THE ELDERLY

In 2024, we continued to practise the important Chinese cultural value of filial piety. A range of activities were hosted to support older people in the community, alongside our regular gatherings for retired staff. A key initiative was launching the My ElderFriend Programme in collaboration with the Macau Holy House of Mercy. Upon receiving training at the Caring for the Elderly Seminar, our volunteers kicked off visits to the elderly home, to foster long-term connections with the elderly. Throughout the year, 19 visits were organised under the Programme.



We invited the elderly from local associations to GLP for fun and leisure experience, including a scrumptious afternoon tea at our restaurant Chalou. Other supportive events for the elderly included art workshops, and the SJM x Macau Cruise.

To further promote intergenerational communication, our volunteers collaborated with young people from Caritas

Macau to visit the elderly at the Centro de Dia da Ilha Verde of Caritas Macau, during which the young band played music, and engaged in exercise and games with the elderly. This year, we also donated iPads, televisions and laptops to local elderly centres to improve their quality of life.

6.1.4 CARING FOR THE YOUTH

We focused on fostering youth well-being through various initiatives, including donating pre-loved children's books to the Cradle of Hope Association and volunteering at the International Children's Day celebrations.

In 2024, we sponsored the Macao Association of Young Employees in the Gaming Industry to encourage young employees in the industry to participate in social affairs. We also invited local teenagers to GLP for themed activities and collaborated with Sheng Kung Hui Macau Social Services Coordination Office to host the Youth Handicraft Instructor Training Programme, in which past participants returned as instructors.

To raise anti-drug awareness, we took part in the anti-drug carnival "A New Future by our Drug-free Generation", and supported the Association of Rehabilitation of Drug Abusers of Macau through sponsorships and culinary workshops for rehabilitating members.



We actively participated in fundraising activities of the Bosco Youth Service Network and our commitment to youth health was acknowledged with The Best Companion for Teenagers 2024 and The Friendly Enterprise Supporting Teenagers Franchise Merchants awards.

6.1.5 PROMOTION OF SOCIAL INCLUSION

In collaboration with local associations such as the Macau Special Olympics ("MSO"), the Fuhong Society, and the Macau Autism Association, we are working towards social inclusion by hosting a variety of activities for the underprivileged. These activities included art workshops, themed exhibitions, and the SJM x Macau Cruise, to provide participants with a joyful experience. To celebrate Macau's return to the motherland, we organised a series of art and cultural activities in December, including themed workshops and visits for persons with disabilities from associations like Richmond Fellowship and the Macau Down Syndrome Association.



In 2024, we continued our sponsorship of the MSO X SJM Collaboration Programme, supporting its Take to the Skies Together series. We co-hosted the Community Care and Festival Community activities series, featuring handcraft and cooking workshops, interactive games, and festive gifting during the Mid-Autumn Festival, Winter Solstice and Christmas, fostering a supportive community.

To support NGOs, we provided dedicated spaces at our back-of-house areas for associations like Tung Sin Tong, MSO, and World Vision to conduct roadshows and charity sales. The Fuhong Society also sold handmade artwork at GLP's "Made in Macau" zone, with proceeds benefiting the association.

We also participated in events such as carnivals and workshops that allow our members to experience the daily challenges faced by people with disabilities. Our support included performing at the sign language singing gala hosted by the Macau Association of the Hearing Impaired, and assisting at the service promotion day for The Macau Association for Intellectual Development Services, to integrate individuals with intellectual disabilities and their families into the community.



6.1.6 THE SJM VOLUNTEER TEAM

Established in 2015, the SJM Volunteer Team has grown to about 2,379 members. In 2024, we continued our commitment to community service through collaborations with local associations, such as MSO, Macao Social Services Centre, Caritas Macau, Macau Holy House of Mercy, Tung Sin Tong, and Bosco Youth Service Network, in organising a series of impactful activities.

Our volunteers brought warmth to the community by participating in an outreach programme organised by SJM during the festive seasons, benefiting over 5,200 individuals during the Chinese New Year and the Mid-Autumn Festival.



To enhance our volunteers' skills in emergency response and social service effectiveness, we provided training for over 100 members, including seminars conducted by the Macao Social Services Centre and the Caregivers Seminar of Caritas Macau. Our volunteers also attended two emergency preparedness forums and participated in the Sichuan Study Tour, which equipped them with the necessary knowledge about disaster prevention and emergency response practices.

EDUCATION AND INNOVATION

In 2024, we launched a series of activities to promote education and cultivate the spirit of patriotism within the community.

6.2.1 PROMOTING PATRIOTIC EDUCATION

Upholding the principle of “One Country, Two Systems”, we organised and participated in a series of patriotic activities throughout the year to enhance staff and public understanding of our motherland’s history, culture, and development.

As a highlight of the SJM Patriotic Education Series, we hosted a sharing session on the spirit of the Two Sessions, attended by over 350 staff. We also held two receptions to celebrate the 75th Anniversary of the Founding of the People’s Republic of China and the 25th Anniversary of the Establishment of the Macao Special Administrative Region, gathering nearly 3,000 staff to express their heartfelt wishes for our country. Both events were recorded and broadcast in back-of-house areas to reach more employees.



To promote patriotism across generations, we conducted a series of activities for staff and their families, including the film screening of "The Volunteers: The Battle of Life and Death", the "Tell China's Stories" series and visits to the National Security Education Exhibition. We believe in the value of onsite experiences and are keen on arranging study tours. For example, in 2024 SWCC organised visits to Zhaoqing City and Hong Kong for over 145 staff members and their children to learn about the latest development of the Greater Bay Area.



We also organised the 8th Jiangxi Jinggangshan Patriotic Education and Training Programme, expanding eligibility to include not only SJM staff members and their children, but also young people from local organisations. Nearly 100 participants received training at Jinggangshan, joining forces in promoting the spirit of patriotism.



To support the integrated development of Macau and Hengqin, we joined hands with the Macao Federation of Trade Unions in organising seven one-day tours for a total of 280 staff and their families, aiming to deepen the participants' understanding of this cross-border collaboration.

Additionally, we led 14 university students from the University of Macau, Macao Polytechnic University, and Macau University of Science and Technology on a three-day inspection tour to Guangzhou's Nansha, strengthening their connection to the motherland and raising awareness of the development and growth of the Greater Bay Area.

In addition to co-hosting a fashion show with the Women's General Association of Macau at GLP, which celebrated the successful stories of young women, our teams also participated in their Red Legacy Continuation Sports Quiz and won two trophies, demonstrating our members' knowledge of the nation.

6.2.2 NURTURING TALENTS

Dedicated to nurturing young leaders in Macau, the SJM Scholarship Programme awards annual scholarships to students at the University of Macau, Macao Polytechnic University, and Macao University of Tourism. This year, we also expanded our scholarship scheme for Macao Polytechnic University.

For 20 consecutive years, we have run a scholarship programme for the children of our staff who demonstrate outstanding performance by supporting their 4-5 years of university education. In 2024, we awarded scholarships to 10 new recipients and renewed scholarships for 25 recipients, bringing the total number of awardees to over 200 since the programme's inception.



We continued as title sponsor of the 2024 Macao - Greater Bay Area Global Talent Summit and Urban Development and Talent Integration Forum, to foster cooperation among young professionals. Since joining with the Macao Education and Youth Development Bureau in 2022, we have been supporting its School and Corporation Collaboration initiative in developing local talents in applied technology through workshops and other activities.

In 2024, we continued our support for the DSAL Career Internship Programme and offered over 100 new internships across 25 departments. In the last five years, over 50% of our interns were hired by SJM each year. Graduates celebrated their achievements at the 2024 SJM Talent Development Programme Graduation Ceremony together with participants from the SJM Excellence Hospitality Ambassador Programme and the SJM Culinary Career Development Programme.



To prepare young talents for a career in luxury tourism, we partnered with Forbes Travel Guide in April to host the SJM x Forbes Travel Guide Seminar on Curating Luxury Experience in Hospitality, attracting 380 students from 15 institutions in Macau and Guangdong. In May and June, we hosted a four-day Luxury Service Experience Bootcamp to provide local tertiary students with hands-on training in luxury customer service and relevant international standards. We also offered guided tours at GLP to institutions and associations. During the visits, the participants were invited to join career talks, catering workshops and culinary exchange sessions.



This year, we continued to sponsor the 929 Challenge Startup Competition Connecting China and Portuguese-Speaking Countries to facilitate cultural exchange and entrepreneurship.

6.2.3

CULTIVATING CULTURAL AND SCIENCE LITERACY

In 2024, we continued to promote culture and science literacy through various initiatives. We fully supported the Science and Reading Literacy Enhancement Programme, helping the Macao Science Center launch new initiatives including updating its book collection, introducing interactive games and launching the theatre shows *The Tree of Life: Darwin* and *Stargazers*, as well as inviting local students to visit the Center. Additionally, we supported the 4.23 Reading in the City event by inviting families to the reading workshop at the Center, and donating books to the Cradle of Hope Association.



In our efforts to promote science and technology, we launched an interactive experience at AI Wonderland, GLP, that guides visitors through games and classes. Students were also invited for an onsite visit to the resort, where they learned about the role of technological innovation in the tourism and leisure industry, followed by a visit to AI Wonderland to deepen their understanding of AI.

We extended our support of China's aerospace development by sponsoring a summer camp in Beijing co-hosted by the Chinese Society of Astronautics and the Stanley Ho Astronautics Training Foundation.

We also supported the Macao Joint School Science Exhibition, organised by the Macao Joint School Science Exhibition Youth Association.

6.2.4

EMPOWERING SPECIAL TALENTS

As part of our commitment to inclusive development, we empowered individuals with special talents from the MSO by hosting workplace experience activities. We arranged our chef to visit their "Dream of Sexagenarian 60" restaurant, where he demonstrated cooking skills and shared knowledge about kitchen operations and inventory management, encouraging MSO members to leverage their talent and better integrate into society.



ARTS AND CULTURE

In 2024, we supported the arts and creative industry by collaborating with local and international artists and organising CSR events for the local community.

6.3.1

SIGNIFICANT ART AND CULTURE EVENTS

We partnered with the Macau Artist Society for the third consecutive year to host the lantern art exhibition. This year's theme was "Dragons of the Four Seas Tribute to Macau", showcasing four monumental lanterns by artists

in the Greater Bay Area. Extended community engagement events like traditional lantern-making demonstrations, artist seminars and workshops were organised, promoting traditional Chinese craftsmanship.



In collaboration with the Macao Cultural Affairs Bureau, we proudly presented the production of "The Butterfly Lovers" featuring the Macao Orchestra and the Hong Kong Ballet. To provide local students and ballet enthusiasts with behind-the-scenes insights, we hosted a Creative Team Sharing Session, where artists from both troupes shared their creative journeys and artistic visions.



We also continued to sponsor the Drunken Dragon Festival, an Intangible Cultural Heritage, with volunteers distributing “longevity rice” and displaying video footage on our properties’ outdoor LED screens to raise awareness.



In 2024, we hosted a series of activities to promote traditional Chinese culture. For instance, over 100 staff members, artists and students were invited to celebrate the Year of the Dragon with us at the Chinese calligraphy and painting gathering, hosted by the SWCC.

We launched the new Chinese Intangible Cultural Heritage Experience Workshop Series this year, inviting the elderly,

students and families from local associations to attend and create art pieces like lacquer vases, paper kites and cloisonné enamel coasters together, deepening their understanding of traditional Chinese culture.

In addition, we co-organised and sponsored the Guangdong-Hong Kong-Macao Greater Bay Area Chinese Theatre Cultural Festival for the fourth consecutive year.

6.3.2 PROMOTING CULTURAL EXCHANGES

To further strengthen Macau’s position of “One Centre, One Platform and One Base”, we sponsored the Macau Scientific and Cultural Centre in Lisbon, Portugal, to publish a book related to Chinese art and culture, and co-hosted cultural events including the “Macau Patterns” photo exhibition and the Macau Literary Festival, bringing together renowned writers and artists from around the world to Macau.

We also backed the annual cultural events of the Consulate General of Portugal in Macau and Hong Kong and the

Instituto Português do Oriente, along with the “Macau 2024” Macanese community gathering, featuring six days of activities for around 1,200 participants. As a sponsor of the 14th International Conference – “Studies on Civil Code, Commercial Code and Civil Procedure Code, Celebrating the 25th anniversary of Macao SAR”, we fostered the dialogue between different legal systems across Mainland China, Macau and Portugal.

This year, we launched the GLP Arte, a new creative hub that features three areas: art workshops for children and adults; a Book Corner with a collection of children books and art books; and a multi-functional space for active play and creative expression. Throughout the year, a series of workshops and activities were held at the venue.



In December, we presented the FORTUNE REALMS: Pop-Up Museum of Chinese Culture & Arts (Macao Station), which showcases paper art sculptures that blend traditional Chinese heritage with modern artistic innovation, in celebration of the 25th anniversary of the establishment of Macao SAR.



6.3.3

NURTURING YOUNG ARTISTS

In 2024, we supported various shows, concerts and competitions as a platform for young talents to showcase their abilities.

In collaboration with the Macau Designers Association, we concluded the Macau Design Award 2023 in January 2024, and invited winners to share their insights with local designers and students. Featuring the winning works and products of the SJM New Talent Award recipients, the Macau Design Award 2023 Winning Works Exhibition welcomed visits from the Association of Advertising Agents of Macau and the Macau Visual Arts Teacher Association. The exhibition was also toured in Tokyo and Seoul, taking toured local designers to the world stage.



In addition to supporting the Prix de Lausanne Asia-Pacific preselection ballet competition, we introduced Flash Mob Dance at GLP as a highlight of the Student and Youth Show in Celebration of Macao's Return to the Motherland cum International Youth Dance Festival. This event brought together over 1,400 dance talents from the Greater Bay Area and worldwide to perform.

To provide young musicians in Macau and the Greater Bay Area with a valuable platform to showcase their skills and promote exchanges, we co-hosted the "Romancing the Dragon" Greater Bay Area Youth Orchestra concert tour in Macau.



6.4

SPORTS DEVELOPMENT

In line with our commitment to holistic community engagement, we are dedicated to advancing sports development in Macau. Collaborating with the government, we sponsored, organised, and participated in various sporting events coupled with extended CSR activities throughout the year, enhancing Macau's reputation as an international sports city.

6.4.1

PROMOTING INCLUSION THROUGH SPORTS

We believe that sports plays a vital role in promoting social inclusion. In 2024, we fully supported competitions organised by the MSO, including bowling, badminton, football and golf, as well as a series of Play Unified Play Sports events. In addition, we were the proud title sponsor of the SJM MSO Tennis Open Day 2024, which reaffirmed our commitment to providing an inclusive environment for individuals with disabilities to participate in sports and realise their potential.

Our teams of volunteers joined MSO athletes and achieved notable success, including the Open Category Championship, at the 2024 Macau Special Olympics Charity Football Match, and the first runner-up in the Charity Inclusivity Group at the Social Promotional Carnival – Mystery of the City. Our volunteers also participated in the Supporting 2025 National Special Olympics Games to encourage the active participation of MSO athletes.



6.4.2

SYNERGISING CHARITY WITH SPORTS

We encourage our staff members to actively engage in sports while promoting awareness for those in need. In 2024, we sponsored and organised teams to participate in a number of charity sports competitions, including bowling, football, tennis, basketball and walkathon.

Extending our support to the local communities, we participated in a charity run co-hosted by the Macao Federation of Trade Unions and



Associação Choi In Tong Sam, and organised 70 volunteers and their children to take part in the 2024 Charity Run for Caritas Macau where we secured the Championship in the 5KM Healthy Run – Women Division. Funds raised from these events were directed to support emergency assistance initiatives and elderly services.

6.4.3

SPONSORING INTERNATIONAL SPORTING EVENTS

We demonstrated our commitment to sports development in Macau by hosting and sponsoring various international events while organising spin-off CSR activities to inspire the new generation.

We were proud to be the main sponsor of the 71st Macau Grand Prix, as well as the title sponsor of SJM Theodore PREMA Racing and SJM VSR Theodore Racing, and hosted a series of activities themed “A Racing Legacy” to add to the excitement throughout the races.



In November, we collaborated with the SJM Theodore Racing team to host a sharing session named “A Racing Legacy – Where Theodore Racing’s Performance Reached its Peak,” where five racers shared their career life with around 60 students, emphasising the development of the racing industry and the importance of teamwork. The racers also participated in the “A Racing Legacy – Meet the Drivers” event where they showcased their techniques through a virtual reality-enhanced version of the “Speed Racer” game.

The series included additional events such as “Behind the Scenes of the Grand Prix”, featuring a special garage tour for local university students; “Where Local Drivers’ Dreams Take Flight”, during which rising star Charles Leong shared his inspiring journey; and the “Drivers’ Collection Exhibition” held at the Macau Grand Prix Museum, displaying cherished memorabilia from past racers.



In addition, as the title sponsor of the 2024 CTA Tour SJM Professional Finals (Macau) and the National Tennis Championships for the fourth consecutive year, we organised various engaging activities to promote tennis in the community. Highlights included the Glory of Chinese Tennis Exhibition which relived significant milestones of the journey of Chinese tennis, an inspiring sharing session titled Dialogues with Outstanding Athletes, and a series of events with the theme “Tennis for All”. These events featured the Macau Special Olympics Interaction Camp, a Fans Meet-and-Greet event, and a Celebrity and Elite Players Exhibition Match, all aimed at fostering a greater appreciation for tennis across different sectors of society.



In our second year as the title sponsor of the 2024 SJM Macao Open, we are committed to inspiring young people to take up golf. Therefore, we hosted a Golf Experience Day at The International School of Macao, where Asian Tour rookie Zheng Yunhe shared his insights with the students. We also

organised a Golf Clinic by professional players for students at the Macau Golf and Country Club. Another golfing highlight was the IMG Academy Junior World Championships China Qualifier – Macau, aiming to select talented young golfers to form the Chinese National Team.



This year, we were the platinum sponsor of the 5th FAI World Cup of Indoor Skydiving, bringing to Macau three of the world's top-most indoor skydiving championships. A number of skydivers and coaches were invited to the "Youth Talk" with over 30 local students, inspiring them to learn from the athletes' positive energy and perseverance.

To celebrate the 25th anniversary of the establishment of Macao SAR and the 45th anniversary of Sino-Portuguese diplomatic relations, we co-organised the SJM Five-a-side Football Friendly: Portugal Icons vs. GBA Flying Dragon with the Macao Sports Bureau, with technical support provided by the Macau Football Association. We invited 300 underprivileged students, families and groups, together with university football team members to watch the game. We also hosted a range of extension activities, including a 9-day football-themed carnival and a youth football camp featuring Portugal icons like Luis Figo, to fully enhance the experience of the attendees.



We sponsored the visit of our national athletes from the Olympic Games Paris 2024 to Macau, where they engaged with young local athletes, and visited the local community to connect with residents and share their experiences.

6.4.4 CULTIVATING SPORTS TALENTS



We are dedicated to nurturing young athletic talents in Macau. In 2023, in partnership with the University of Macau, we launched the SJM Sports Teams Development Scholarship to support the university's tennis and martial arts teams. For the second year, we awarded MOP25,000 to both teams, reflecting our commitment to nurturing outstanding local athletes.

In 2024, we continued our collaboration with the University of Macau Office of Sports Affairs to offer the Tennis Experience Camp, which aimed to inspire more young people to participate in sports.

6.4.5

INHERITING TRADITIONAL CHINESE SPORTS CULTURE

We were proud to continue as the title sponsor of the 2024 SJM Macao International Dragon Boat Races in June, in support of this vital Chinese cultural tradition. This exciting event attracted elite dragon boat teams from Mainland China, Hong Kong, Thailand, Singapore, and beyond. We fielded seven teams in six races, winning six major trophies.

We also hosted a vibrant carnival featuring booths showcasing dragon boat cultural items and creative local products by local SMEs and NGOs, further enriching the experience for local residents and visitors alike. In December, our team members visited the Dragon Boat Team of the University of Macau to exchange experiences and had a friendly competition.



Committed to fostering a platform for martial arts excellence while promoting sports exchange, we brought to Macau the SJM 10th Asian Wushu Championships 2024 in September, gathering nearly 400 athletes, team leaders, and coaches from 23 countries and regions across the Asia-Pacific region. The event was organised by the Wushu Federation of Asia, undertaken by the Wushu General Association of Macau, with the Macao Sports Bureau and SJM as co-organisers.



We also invested in hardware advantages by launching the Martial Arts Arena at GLP in January 2024. This themed amusement facility aims to preserve and showcase China's Wushu through engaging virtual reality games, allowing participants to explore this important cultural sports in an interactive way. There is an exhibition space inside the facility specially dedicated to the development of martial



arts in Macau, which showcases the talents of award-winning local martial artists, and promotes Macau as a "City of Sports".

During the year, we hosted multiple tours for members from NGOs, offering families valuable time to bond while exploring this unique entertainment facility which blends elements of sports, technology, and culture.



6.4.6 PROMOTING MASS SPORTS ACTIVITIES

As part of our commitment to promoting a healthy and active lifestyle among our staff, we encouraged participation in various sports activities throughout the year, including the Macao Women's Sports Carnival, the 2024 Macau Dragon Boat Association Cup Small Dragon Boat Race, the 2024 Macau Obstacle Challenge, and the 2024 Summer Competitive Festival. The SWCC also coordinated the 2024 SJM Athletes Recruitment programme, to seek new talents for the company's sports teams while promoting mass sports in Macau.



To foster camaraderie among gaming employees and contribute to Macau's sports development, we also hosted the SJM 2024 Basketball and Football Friendly Invitational Matches, which engaged over 200 persons.

As our continuous dedication, we sponsored and participated in sports competitions organised by the Gaming Employees Home in 2024, achieving five notable accomplishments, including the championship in the Badminton Women's Singles contest.

6.5

RESPONSIBLE BUSINESS

We prioritise responsible business practices as a core focus, ensuring ethical operations and promoting environmental sustainability for the long-term benefit of Macau.

6.5.1 PREVENTION OF GAMING CRIME

To promote the healthy development of the gaming industry, we co-hosted two Crime Prevention Workshops for Gaming Enterprise Employees with the Macao Judiciary Police in 2024. The workshops aimed to raise awareness of cybercrime and phone fraud and to prevent and combat drug-related crimes, thereby enhancing efforts to tackle gaming-related crime in Macau.



6.5.2

PROMOTION OF RESPONSIBLE GAMING

In our commitment to responsible gaming, we collaborated with governmental, academic, and professional organisations to host the kick-off ceremony of the Responsible Gambling Promotions 15th Anniversary series in June at GLP. The promotions included a photo exhibition that showcased the evolution of Macau's gaming industry and its responsible gambling initiatives. There were also a number of engaging activities including interactive booths, consultation services, trivia challenges, and family workshops, organised by local problem gambling prevention and treatment centres to foster responsible gaming among residents, tourists and employees.

Throughout 2024, we continued to adopt the theme "Seeking Help for Winning the Future", organising training sessions, community outreach, and responsible gaming competitions that attracted over 33,200 participants. We also sponsored and participated in various initiatives held by the Gaming Employees Home and other local organisations, including the Responsible Gambling Board Game, Family Fun competition, and "Live the Moment, No Regret, No Gaming" competition in which we won first place in team and attained an overall merit award. We also clinched the championship in the 2024 Responsible Gaming Football Invitational Match.



Continuing our collaboration with Yat On Responsible Gambling Counselling Centre and S.K.H. Macau Social Services Coordination Office this year, we hosted various community promotional activities, including the "Seeking Help for Winning the Future" carnival, roadshows, and flash-mob events, benefiting over 2,750 participants. We also launched a series of RG-themed games and quizzes from June to August, attracting over 6,200 participants. To raise awareness of RG and financial management, we once again co-hosted a seminar with YMCA Macau for 100 residents, to help them establish healthy financial habits.



In 2024, all of our thirteen casinos were certified by the government as Responsible Gambling Model Units.

6.5.3

SUPPORTING REMARKABLE SUSTAINABILITY EVENTS AND INITIATIVES

To promote sustainability and knowledge sharing, we actively participated in various exhibitions and initiatives that aimed to support Macau's green and diversified development.



A key highlight was our participation in the 2024 Macau International Environmental Cooperation Forum & Exhibition (MIECF) in March, themed "Reaching the Dual Carbon Goals through Green Transformation". We proudly demonstrated our commitment to Macau and China's dual carbon objectives, achieving carbon-neutral certification for our exhibition booth and winning third place in the Green Booth Award. We also organised in-depth tours with eight tertiary institutions and local organisations to share first-hand insights on our green initiatives.

In March, we once again supported Earth Hour by turning off exterior and non-essential interior lights across our hotels and casinos for one hour. To support the 2024 World Environment Day initiatives, we hosted several energy-saving events, including "Lights Off for One Hour" and "Casual Summer Wear", and turned off non-essential lights on the first Tuesday of each month. We continued to participate in the plastic bag levy with donation to Green Future, benefitting both society and the environment. We also backed two International Forums on Clean Energy in Portugal and Hengqin as part of our dedication to a green future with technological advancement.

Our dedication to eco-conscious travel earned us the 2023 Green Hotel Award – Silver Award for Grand Lisboa Hotel in June 2024, with outstanding performances in the categories of Green Leadership and Innovation, Green Programme and Performance, and Partner Synergy. For more information on our environmental initiatives, please refer to Section 4 of this report.



PROMOTING DIVERSIFIED ECONOMIC DEVELOPMENT

As we pursue a vibrant future for all, we are dedicated to fostering a thriving business environment that not only enhances non-gaming development but also enriches the local economy's prosperity and well-being.

6.6.1

DEVELOPING NON-GAMING PROJECTS

Macau has established itself as a world centre of tourism and leisure. Under the new 10-year gaming concession, we strive to support Macau's development from 11 perspectives: international tourism, conventions and exhibitions, entertainment shows, sport events, culture and art, health and well-being, themed amusements, gastronomy, community tourism, maritime tourism, and other innovative development. We are investing in a series of non-gaming projects and activities while hosting a wide variety of extended CSR activities.

In 2024, we continued to support MGT0's "Experience Macao" series to promote the "tourism+" experience through roadshows in Mainland China, Hong Kong, and overseas. We also organised our own tourism product seminars in Thailand, Singapore, Japan, Malaysia and Indonesia.



To promote arts and culture in Macau, we organised and supported a variety of local and international events that foster cultural exchange and nurture local artists (see section 6.3 for details). In our support for the government's commitment to transforming Macau into a City of Sports, we sponsored numerous international competitions. More information on related CSR activities can be found in section 6.4.



This year, we also hosted various concerts and TV shows at GLP, showcasing Macau's strength as a "City of Performing Art". In addition, we supported a series of government-led events, including the Float Parade for Celebration of the Year of the Dragon, the Light up Macao 2024, the Macao International Parade and Macao International Fireworks Display Contest.



Additionally, we launched the Martial Arts Arena and AI Wonderland, and collaborated with internationally renowned IPs to launch themed amusement facilities, including Donald Duck 90 -The Fabulous Gallery, Moomin Wonderful Encounter, Snoopy Winter Holidays, and Macau Art City · NAKED OCEAN exhibition, complemented by guided tours and extended CSR activities.



As the Official Partner of the MICHELIN Guide Hong Kong and Macau, we fully supported its award announcement and gala dinner in 2024. During the year, we continued as title sponsor of the SJM Asia Top Sommelier Summit 2024, and hosted the first Whisky Live event in Macau. We also partnered with MGTO in bringing into Macau the Pacific Asia Travel Association (PATA) Annual Summit in May.

To enhance Macau's identity as a UNESCO Creative City of Gastronomy, SJM proudly represented Macau at the UNESCO Gastronomic September event in Italy, as well as at the Tsuruoka UNESCO Creative City of Gastronomy 10th Anniversary Celebration in Japan. In addition, we hosted a culinary exchange session with Head Chef of Mesa by José Avillez Fernandes and guest chef Beatriz Villanueva Salas from Peru for 30 students, in support of the "International Cities of Gastronomy Fest, Macao".



We reimagined the former Kam Pek Community Centre as a vibrant food hall, Kam Pek Market, in San Ma Lo. Featuring 15 carefully selected vendors operating under a revenue-sharing model with start-up support, the transformation champions local SMEs and underscores our commitment to sustainable urban development, balancing commercial vitality with cultural preservation.



To highlight Macau's charm, various themed activities were held in the old urban districts of Macau, such as the large-scale light installation "Let's Light Up Almeida Ribeiro", Football Passion Market, Olympic-themed activities, as well as the Japanese and Korean dance performances to celebrate Macau's recognition as the Culture City of East Asia 2025.

In 2024, we partnered with Shun Tak – China Travel to launch the SJM x Macau Cruise, and regularly collaborated with NGOs to provide their members with enjoyable sailing experiences. We also supported various medicine and health culture forums in alignment with the government's "Healthy Macau Blueprint".

6.6.2 SUPPORTING SMES IN MACAU

We are committed to supporting local SMEs through the SJM and Macau SME Procurement Partnership Programme. Launched in 2016, this programme provides regular SME business matching sessions, procurement meetings, staff area bazaars, and sales booths. In 2024, our purchases from these local SMEs grew by 76%.



In addition to purchasing from local SMEs, we invited them to participate in our monthly roadshows and community marketplace events. We also collaborated with various famous Macau brands to launch co-branded F&B products in our restaurants, and also engaged in a series of business matching sessions over the year. Additional platforms were created during the year for local SMEs to showcase their products, for example the Chinese New Year Fair held at GLP and the Outdoor Plaza of Ponte 16 Resort, as well as the carnival held at Nan Van Lake Nautical Centre in conjunction with the SJM Macao International Dragon Boat Races.

Reinforcing our support for local SMEs, we participated in the series of business matching sessions during the 2024 Macao Franchise Expo, and signed cooperation agreements with two local SMEs. We also hosted the SJM Business Matching Networking Luncheon to facilitate more exchanges with local businesses.

In 2024, we launched the SJM SME Institution to further empower local SMEs, offering business-related sharing sessions, industry seminars, and workshops. We are pleased to see 186 SMEs participating in the monthly themed lectures on topics such as corporate sustainability and cybersecurity. We also partnered with Macao Polytechnic University to hold the SJM SME Institution Logo Design Competition, providing opportunities for new design talents to showcase their work.

During the year, we revamped our SME website to create the SJM SME Portal, providing SMEs with information on business matchings and workshops. The website also serves as a channel for SMEs to submit their business updates and new products to increase opportunities for collaboration with us. Since its launch in August, over 180 SMEs have joined the SJM and Macau SME Procurement Partnership Programme through this online portal.

6.6.3 BUILDING INTERNATIONAL BRIDGES FOR MACAU

In 2024, we focused on enhancing international connection between Macau and its global partners. As a Platinum sponsor of the Macau European Chamber of Commerce's Annual Gala Dinner and the Gold sponsor of the France Macau Chamber of Commerce Charity Gala Dinner, we highlighted Macau's role as a hub for business and cultural exchanges between China and Europe.

We facilitated regional connections through sponsoring and co-hosting cultural events, complemented with extension activities to benefit the community (see section 6.3.2 for details). On the sports front, we supported the SJM Iron Lynx Theodore Racing Team in international competitions, with Charles Leong's exceptional performances in the Lamborghini Super Trofeo Asia Championship enhancing Macau's presence in the global motorsport arena. We also hosted the SJM Five-a-side Football Friendly: Portugal Icons vs. GBA Flying Dragon, to underscore Macau's role as a cultural bridge between China and Portugal, promoting sports exchanges and strengthening ties with the Greater Bay Area and beyond.



ABOUT THIS REPORT

SJM Holdings Limited is delighted to present its fifth standalone Environmental, Social and Governance Report for 2024. This comprehensive document showcases the Group's achievements across four key pillars: Governance and Ethics, Planet, People and Community, all of which contribute to the long-term sustainability of SJMH.

Reporting Standard

This ESG Report has been prepared with reference to the GRI Standards 2021 and adheres to the ESG Reporting Guide outlined in Appendix C2 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited ("Stock Exchange"), following the "Comply or Explain" provision. We have structured this report according to the four reporting principles set forth in the ESG Reporting Guide to ensure effective disclosure.

Materiality

To identify the ESG issues that significantly impact our operations and growth, we engaged a third-party consultant in 2024. Through extensive consultations with key internal and external stakeholders, we prioritised these issues based on their relevance and significance to both our stakeholders and our business objectives. This thorough process enabled us to address the most significant issues affecting the Group, for which we take full responsibility. For further details on our materiality analysis, please refer to the "Sustainability at SJMH" chapter in this report.

Balance

In our commitment to providing a holistic view of the Group's sustainability efforts, we ensure transparent disclosure of our ESG performance. We do not intentionally omit any information that could affect our readers' informed decision-making process.

Quantitative

The principle of Quantitative is prominently demonstrated through the transparent disclosure of our environmental and social key performance indicators. The methodologies, conversion factors and assumptions used in our calculations are clearly detailed in the footnotes accompanying the relevant performance tables.

Consistency

To facilitate meaningful year-on-year comparisons, we have consistently adhered to the same reporting framework while continuously enhancing our level of disclosure. There were no significant changes in reporting structure or calculation methods for this reporting period. In case there is any, it will be explicitly explained in the relevant sections.

Reporting Period and Boundary

Employing the "Operational Control Approach," this ESG Report primarily covers the environmental and social performance within the operational boundaries of SJMH and SJM in Hong Kong and Macau. The environmental performance data mainly encompasses the Group's corporate offices, casino and hotel operations where we have direct operational control, as well as wholly or majority-owned hotel operations not directly managed by the Group⁶. Unless otherwise stated, all information and data disclosed in this report cover the reporting period from 1 January 2024 to 31 December 2024, with cross-year data provided for comparison where relevant and applicable.

Accessibility of the Report

The Company will publish the ESG Report for the financial year ended 31 December 2024 on the websites of the Stock Exchange (www.hkexnews.hk) and SJMH (<https://www.sjmholdings.com>) simultaneously with the release of its Annual Report. The ESG Report will be accessible under the "Investor Relations" section of SJMH's website. This Report is available in both English and Chinese. In the event of any inconsistency, the English version shall prevail.

⁶ It includes casinos (Casino Grand Lisboa, Casino Lisboa, Casino Oceanus at Jai Alai), hotels (Grand Lisboa, Grand Lisboa Palace Resort, Jai Alai Hotel, Sofitel Macau at Ponte 16) and corporate offices.

APPENDIX – PERFORMANCE TABLE

Table 1. The Group's Total Emissions by Category in 2024 and 2023⁹

| Emission Category | Key Performance Indicator (KPI) | Unit | 2024 | | 2023 ² | |
|----------------------------|--|-----------------------------|------------|---|-------------------|----------------------------------|
| | | | Amount | Intensity ¹ (Unit/m ²) | Amount | Intensity (Unit/m ²) |
| Air Emissions ³ | SO _x | Kg | 27.57 | 3.41 x 10 ⁻⁵ | 24.36 | 3.01 x 10 ⁻⁵ |
| | NO _x | Kg | 1,752.03 | 2.17 x 10 ⁻³ | 1,540.17 | 1.90 x 10 ⁻³ |
| | PM _x | Kg | 317.45 | 3.92 x 10 ⁻⁴ | 274.07 | 3.39 x 10 ⁻⁴ |
| GHG Emissions | Scope 1 Emissions ⁴ (Direct Emissions) | Tonnes of CO ₂ e | 21,524.44 | 0.03 | 19,484.07 | 0.02 |
| | Scope 2 Emissions ⁵ (Energy Indirect Emissions) | Tonnes of CO ₂ e | 176,994.96 | 0.22 | 170,932.30 | 0.21 |
| | Scope 3 Emissions ⁶ (Other Indirect Emissions) | Tonnes of CO ₂ e | 1,166.60 | 1.44 x 10 ⁻³ | 1,013.81 | 1.25 x 10 ⁻³ |
| | Total GHG Emissions (Scope 1 & 2 & 3) | Tonnes of CO ₂ e | 199,685.99 | 0.25 | 191,430.18 | 0.24 |
| Non-hazardous Waste | Solid Wastes ⁷ | Tonnes | 10,090.70 | 1.25 x 10 ⁻² | 7,073.44 | 8.74 x 10 ⁻³ |
| | Waste recycled | | | | | |
| | Food Waste | Tonnes | 624.65 | 7.72 x 10 ⁻⁴ | 514.64 | 6.36 x 10 ⁻⁴ |
| | Paper | Tonnes | 276.02 | 3.41 x 10 ⁻⁴ | 215.53 | 2.66 x 10 ⁻⁴ |
| | Plastic bottle and single-use plastics | Tonnes | 10.07 | 1.25 x 10 ⁻⁵ | 21.64 | 2.67 x 10 ⁻⁵ |
| | Others ⁸ | Tonnes | 63.48 | 7.85 x 10 ⁻⁵ | 58.72 | 7.25 x 10 ⁻⁵ |

1. Intensity for 2024 was calculated by dividing the amount of air, GHG and other emissions respectively by the Group's gross floor area (GFA) of 808,806.03 m² in 2024, which excludes that of Casino Taipa, given its cease of operation before 2024;
2. Amount and intensity for 2023 were extracted from the ESG Report 2023;
3. The Group's air emissions only included the air pollutants from stationary gaseous fuel consumption and liquid fuel consumption of motor vehicles;
4. The Group's Scope 1 (Direct Emissions) included only the emissions arose from the consumption of fossil fuels for stationary and mobile combustion and the refrigerant in hotels and casinos consumed during operations;
5. The Group's Scope 2 (Energy Indirect Emissions) included only the emissions arose from the electricity consumption;

6. The Group's Scope 3 (Other Indirect Emissions) included only the emissions arose from the paper waste disposed at landfills (Category 5) – 351.57 tCO₂e; electricity used for processing fresh water and sewage by government departments (Category 3) – 815.03 tCO₂e ;
7. The amount of solid waste in 2024 only covered domestic and commercial wastes from the hotels, casinos and offices of the Group where the employees and guests worked and lived in Macau;
8. Other recycled waste includes metal, glass, battery, used cooking oil, light bulb, soap and aluminium can; and
9. The methodology adopted for reporting on GHG emissions set out above was based on "How to Prepare an ESG Report – Appendix 2: Reporting Guidance on Environmental KPIs" issued by the Stock Exchange, The GHG Protocol Corporate Accounting and Reporting Standard and the 2006 IPCC (Intergovernmental Panel on Climate Change) Guidelines for National Greenhouse Gas Inventories.

Table 2. Total Resource Consumption in 2024 and 2023⁴

| Use of Resources | Key Performance Indicator (KPI) | Unit | 2024 | | 2023 ² | |
|------------------------|---------------------------------|-----------------|-------------------|--|-------------------|-------------------------------------|
| | | | Amount | Intensity ¹ (Unit/m ²) | Amount | Intensity (Unit/m ²) |
| Energy ³ | Electricity | '000 kWh | 291,112.06 | 0.36 | 280,654.91 | 0.35 |
| | Natural Gas | '000 kWh | 25,981.97 | 0.03 | 22,420.57 | 0.03 |
| | Gasoline | '000 kWh | 2,484.65 | 3.07 x 10 ⁻³ | 2,460.73 | 3.04 x 10 ⁻³ |
| | Diesel | '000 kWh | 40,163.62 | 0.05 | 40,795.58 | 0.05 |
| | LPG | '000 kWh | 12,497.90 | 0.02 | 11,827.55 | 0.01 |
| | Total Energy Consumption | '000 kWh | 372,240.19 | 0.46 | 358,159.34 | 0.44 |
| Freshwater Consumption | Water | m ³ | 2,640,165.12 | 3.26 | 2,238,347.00 | 2.76 |

1. Intensity for 2024 was calculated by dividing the amount of resources that the Group consumed in 2024 by the Group's gross floor area (GFA) of 808,806.03 m² in 2024, which excludes that of Casino Taipa, given its cease of operation before 2024;

2. Amount and intensity for 2023 were extracted from the ESG Report 2023;

3. The energy conversion of resources consumed was based on the energy coefficient set out in "How to Prepare an ESG Report – Appendix 2: Reporting Guidance on Environmental KPIs" issued by the Stock Exchange" and the Energy Statistics Manual of International Energy Agency (IEA); and

4. The environmental data disclosed includes the operations of management offices, casinos and hotels of the Group in Macau and Hong Kong.

Table 3. Number of Employees by Age Group, Gender, Employment Type, Position, Geographical Locations of The Group in 2024¹

| Gender | | Age group | | | | | Total |
|--------|--------|-----------|-------|-------|-------|------------------|--------|
| Male | Female | 18-30 | 31-40 | 41-50 | 51-60 | Aged 61 or above | |
| 9,597 | 10,465 | 2,256 | 6,189 | 6,114 | 5,323 | 180 | 20,062 |

| Employment Type | | Position | | | Total |
|-----------------|-----------|------------------|-------------------|-------------------|--------|
| Full time | Part time | General Employee | Middle Management | Senior Management | |
| 20,048 | 14 | 17,632 | 2,199 | 231 | 20,062 |

| Geographical location (Locations/ Number of employees) | |
|--|--------------------------|
| Hong Kong - Office / 50 | Macau - Office / 1,907 |
| Macau - Hotels / 3,809 | Macau - Casinos / 14,296 |
| Total: 20,062 | |

1. The employment data in headcount was obtained from the Group's Human Resources Department based on the employment contracts entered into between the Group and its employees. The data covered employees engaged in a direct employment relationship with the Group according to relevant local laws and workers whose work and/ or workplace was controlled by the Group. The methodology adopted for reporting on employment data set out above was based on "How to Prepare an ESG Report – Appendix 3: Reporting Guidance on Social KPIs" issued by the Stock Exchange.

Table 4. Employee Turnover Rate by Age Group, Gender and Geographical Locations in 2024¹

| | Gender | | Age group | | | | | Total |
|------------------------|--------|--------|-----------|-------|-------|-------|------------------|-------|
| | Male | Female | 18-30 | 31-40 | 41-50 | 51-60 | Aged 61 or above | |
| Employee turnover | 1,106 | 1,109 | 527 | 677 | 330 | 647 | 34 | 2,215 |
| Employee turnover rate | 12% | 11% | 23% | 11% | 5% | 12% | 19% | 11% |

Geographical locations

| Locations | Employee turnover | Employee turnover rate |
|--------------------|-------------------|------------------------|
| Hong Kong - Office | 13 | 26% |
| Macau - Office | 280 | 15% |
| Macau - Hotels | 590 | 15% |
| Macau - Casinos | 1,332 | 9% |

1. The turnover data in headcount was obtained from the Group's Human Resources Department based on the employment contracts entered into between the Group and its employees. Turnover rate was calculated by dividing the number of employees who resigned in 2024 by the number of employees in 2024. The methodology adopted for reporting on turnover data set out above was based on "How to Prepare an ESG Report — Appendix 3: Reporting Guidance on Social KPIs" issued by the Stock Exchange.

Table 5. Number and Percentage of Employees Trained in the Group by Gender and Position Type in 2024¹

| | Gender | | Position | | | Total |
|----------------------|--------|--------|------------------|-------------------|-------------------|--------|
| | Male | Female | General Employee | Middle Management | Senior Management | |
| No. of staff trained | 7,176 | 7,382 | 12,713 | 1,612 | 233 | 14,558 |
| % of staff trained | 49% | 51% | 87% | 11% | 2% | 73% |

1. The training information was obtained from the Group's Human Resources Department. Training refers to the vocational training that the Group's employees attended in 2024. The methodology adopted for reporting on the number and percentage of employees trained set out above was based on "How to Prepare an ESG Report — Appendix 3: Reporting Guidance on Social KPIs" issued by the Stock Exchange.

Table 6. Training Hours Received by the Employees of the Group by Gender and Position Type in 2024¹

| | Gender | | Position | | | Total |
|------------------------|------------|------------|------------------|-------------------|-------------------|------------|
| | Male | Female | General Employee | Middle Management | Senior Management | |
| No. of hours trained | 417,148.79 | 467,987.76 | 788,718.97 | 90,929.58 | 5,488.00 | 885,136.55 |
| Average training hours | 43.47 | 44.72 | 44.73 | 41.35 | 23.76 | 44.12 |

1. The training information was obtained from the Group's Human Resources Department. The methodology adopted for reporting training hours set out above was based on "How to Prepare an ESG Report — Appendix 3: Reporting Guidance on Social KPIs" issued by the Stock Exchange.

REPORT DISCLOSURE INDEX

ESG Reporting Guide and GRI Content Index

| | |
|------------------|--|
| Statement of use | SJM Holdings Limited has reported the information cited in this GRI content index for the period from 1 January 2024 to 31 December 2024 ("Reporting Period") with reference to the GRI Standards. |
| GRI 1 used | GRI 1: Foundation 2021 |

| Aspects | ESG Indicators | Description | GRI Standards Alignment* | Reference / Remarks | Page |
|-------------------------|--------------------|---|--|--|-------|
| A. Environmental | | | | | |
| A1: Emissions | General Disclosure | <p>Information on:</p> <p>(a) the policies; and</p> <p>(b) compliance with relevant laws and regulations that have a significant impact on the issuer</p> <p>relating to air and greenhouse gas emissions, discharges into water and land and generation of hazardous and non-hazardous waste.</p> <p>Note: Air emissions include NO_x, Sox and other pollutants regulated under national laws and regulations.</p> <p>Greenhouse gases include carbon dioxide, methane, nitrous oxide, hydrofluorocarbons, perfluorocarbons and sulphur hexafluoride.</p> <p>Hazardous wastes are those defined by national regulations.</p> | GRI 2-27 , GRI 3-3 (c), GRI 305, GRI 306 | Stewardship of Our Planet | 45-82 |
| | KPI A1.1 | The types of emissions and respective emissions data. | GRI 305-1, 305-2, 305-3, 305-6, 305-7 | Appendix – Performance Table | 137 |
| | KPI A1.2 | Direct (Scope 1) and energy indirect (Scope 2) greenhouse gas emissions (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility). | GRI 305-1, 305-2, 305-4 | Appendix – Performance Table | 137 |
| | KPI A1.3 | Total hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility). | GRI 306-3 (a) | The Group did not generate significant amounts of hazardous waste during the Reporting Period. | 74 |
| | KPI A1.4 | Total non-hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility). | GRI 306-3 (a) | Appendix – Performance Table | 137 |
| | KPI A1.5 | Description of emissions target(s) set and steps taken to achieve them. | GRI 3-3 (c, d), GRI 305-5 | Stewardship of Our Planet | 45-82 |

| | | | | | |
|--|--------------------|---|---|--|-------|
| A1: Emissions | KPI A1.6 | Description of how hazardous and non-hazardous wastes are handled and a description of reduction target(s) set and steps taken to achieve them. | GRI 3-3 (c, d), GRI 306-4, 306-5 | Stewardship of Our Planet | 45-82 |
| A2: Use of Resources | General Disclosure | Policies on the efficient use of resources, including energy, water and other raw materials. Note: Resources may be used in production, in storage, transportation, in buildings, electronic equipment, etc. | GRI 3-3 (c) | Stewardship of Our Planet | 45-82 |
| | KPI A2.1 | Direct and/or indirect energy consumption by type (e.g. electricity, gas or oil) in total (kWh in '000s) and intensity (e.g. per unit of production volume, per facility). | GRI 302-1, 302-3 | Appendix – Performance Table | 138 |
| | KPI A2.2 | Water consumption in total and intensity (e.g. per unit of production volume, per facility). | GRI 303-5 | Appendix – Performance Table | 138 |
| | KPI A2.3 | Description of energy use efficiency target(s) set and steps taken to achieve them. | GRI 3-3 (c, d), GRI 302-4, 302-5 | Stewardship of Our Planet | 45-82 |
| | KPI A2.4 | Description of whether there is any issue in sourcing water that is fit for purpose, water efficiency target(s) set and steps taken to achieve them. | GRI 3-3 (c, d), GRI 303-1 | Stewardship of Our Planet | 45-82 |
| | KPI A2.5 | Total packaging material used for finished products (in tonnes) and, if applicable, with reference to per unit produced. | GRI 301-1 | The use of packaging material for finished products is not applicable to the Group's business. | N/A |
| A3: The Environment and Natural Resources | General Disclosure | Policies on minimising the issuer's significant impacts on the environment and natural resources. | GRI 3-3 (c) | Stewardship of Our Planet | 45-82 |
| | KPI A3.1 | Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them. | GRI 3-3 (c, d), GRI 303-1, GRI 304-2, GRI 306-1, 306-2 | Stewardship of Our Planet | 45-82 |
| A4: Climate Change | General Disclosure | Policies on identification and mitigation of significant climate-related issues which have impacted and those which may impact, the issuer. | GRI 2-12 (a, b-i), GRI 3-3 (c) | Stewardship of Our Planet | 47-55 |
| | KPI A4.1 | Description of the significant climate-related issues which have impacted and those which may impact, the issuer and the actions taken to manage them. | GRI 201-2 | Stewardship of Our Planet | 47-55 |

B. Social

Employment and Labour Practices

| | | | | | |
|-------------------------------------|--------------------|---|--|------------------------------|---------|
| B1: Employment | General Disclosure | 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. | GRI 2-27, GRI 3-3 (c) | G.R.E.A.T.ness of Our People | 83-97 |
| | KPI B1.1 | Total workforce by gender, employment type (for example, full- or part-time), age group and geographical region. | GRI 2-7 (a, c), GRI 405-1 (b) | Appendix – Performance Table | 138 |
| | KPI B1.2 | Employee turnover rate by gender, age group and geographical region. | GRI 401-1 (b) | Appendix – Performance Table | 139 |
| B2: Health and Safety | General Disclosure | 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. | GRI 2-27, GRI 3-3 (c), GRI 403-1 | G.R.E.A.T.ness of Our People | 98-102 |
| | KPI B2.1 | Number and rate of work-related fatalities occurred in each of the past three years including the reporting year. | GRI 403-9, 403-10 | G.R.E.A.T.ness of Our People | 99 |
| | KPI B2.2 | Lost days due to work injury. | N/A | G.R.E.A.T.ness of Our People | 99 |
| | KPI B2.3 | Description of occupational health and safety measures adopted and how they are implemented and monitored. | GRI 3-3 (c, d), GRI 403-1, 403-3, 403-5, 403-7 | G.R.E.A.T.ness of Our People | 98-102 |
| B3: Development and Training | General Disclosure | Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities. Note: Training refers to vocational training. It may include internal and external courses paid by the employer. | GRI 3-3 (c), GRI 404-2 (a) | G.R.E.A.T.ness of Our People | 103-108 |
| | KPI B3.1 | The percentage of employees trained by gender and employee category (e.g. senior management, middle management). | N/A | Appendix – Performance Table | 139 |
| | KPI B3.2 | The average training hours completed per employee by gender and employee category. | GRI 404-1 | Appendix – Performance Table | 139 |

| | | | | | |
|------------------------------------|--------------------|--|---|---|-------|
| B4: Labour Standards | General Disclosure | 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. | GRI 2-27, GRI 3-3 (c) | G.R.E.A.T.ness of Our People | 84 |
| | KPI B4.1 | Description of measures to review employment practices to avoid child and forced labour. | GRI 3-3 (c), GRI 408-1 (c), GRI 409-1 (b) | G.R.E.A.T.ness of Our People | 92 |
| | KPI B4.2 | Description of steps taken to eliminate such practices when discovered. | GRI 3-3 (c, d), GRI 408-1 (c), GRI 409-1 (b) | G.R.E.A.T.ness of Our People | 92 |
| Operating Practices | | | | | |
| B5: Supply Chain Management | General Disclosure | Policies on managing environmental and social risks of the supply chain. | GRI 3-3 (c) | Governance and Ethics | 41-43 |
| | KPI B5.1 | Number of suppliers by geographical region. | GRI 2-6 (b-ii) | Governance and Ethics | 42 |
| | KPI B5.2 | Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented and how they are implemented and monitored. | GRI 2-6 (b-ii), GRI 3-3 (c, d), GRI 303-1 (c), GRI 308-1, 308-2, GRI 414-1, 414-2 | Governance and Ethics | 41-43 |
| | KPI B5.3 | Description of practices used to identify environmental and social risks along the supply chain and how they are implemented and monitored. | GRI 2-6 (b-ii), GRI 3-3 (c, d), GRI 303-1 (c), GRI 308-1, 308-2, GRI 414-1, 414-2 | Governance and Ethics | 41-43 |
| | KPI B5.4 | Description of practices used to promote environmentally preferable products and services when selecting suppliers and how they are implemented and monitored. | GRI 3-3 (c, d) | Governance and Ethics | 41-43 |
| B6: Product Responsibility | General Disclosure | Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to health and safety, advertising, labelling and privacy matters relating to products and services provided and methods of redress. | GRI 2-27, GRI 3-3 (c), GRI 417-2, 417-3, GRI 418-1 | Governance and Ethics | 25-44 |
| | KPI B6.1 | Percentage of total products sold or shipped subject to recalls for safety and health reasons. | N/A | There were no recalls concerning the provision and use of the Group's products and services that have a significant impact on the Group's operations. | N/A |

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|-----------------------------------|--------------------|--|-------------------------------------|--|---------|
| B6: Product Responsibility | KPI B6.2 | Number of products and service related complaints received and how they are dealt with. | GRI 2-29, GRI 3-3 (c, d), GRI 418-1 | Governance and Ethics | 34-36 |
| | KPI B6.3 | Description of practices relating to observing and protecting intellectual property rights. | N/A | Intellectual property rights are not material to the Group's operations. | N/A |
| | KPI B6.4 | Description of quality assurance process and recall procedures. | N/A | Governance and Ethics | 38-38 |
| | KPI B6.5 | Description of consumer data protection and privacy policies and how they are implemented and monitored. | GRI 3-3 (c) | Governance and Ethics | 40-41 |
| B7: Anti-corruption | General Disclosure | Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to bribery, extortion, fraud and money laundering. | GRI 2-27, GRI 3-3 (c), GRI 205-3 | Governance and Ethics | 30-33 |
| | KPI B7.1 | Number of concluded legal cases regarding corrupt practices brought against the issuer or its employees during the reporting period and the outcomes of the cases. | GRI 205-3 | Governance and Ethics | 30-33 |
| | KPI B7.2 | Description of preventive measures and whistle-blowing procedures and how they are implemented and monitored. | GRI 2-26, GRI 3-3 (c), GRI 205 | Governance and Ethics | 30-33 |
| | KPI B7.3 | Description of anti-corruption training provided to directors and staff. | GRI 205-2 | Governance and Ethics | 30-33 |
| Community | | | | | |
| B8: Community Investment | General Disclosure | Policies on community engagement to understand the needs of the communities where the issuer operates and to ensure its activities take into consideration the communities' interests. | GRI 3-3 (c) | Cornerstone of Our Community | 109-135 |
| | KPI B8.1 | Focus areas of contribution (e.g. education, environmental concerns, labour needs, health, culture, sport). | GRI 203-1 (a) | Cornerstone of Our Community | 109-135 |
| | KPI B8.2 | Resources contributed (e.g. money or time) to the focus area. | GRI 201-1(a-ii) | Cornerstone of Our Community | 109-135 |

* The linkage between the GRI standards and disclosures that relate to each aspect in HKEX ESG Reporting Guide refers to the summary table from the 'Linking the GRI Standards and HKEX ESG Reporting Guide' (updated July 2020), with amendments from the GRI Universal Standards 2021.



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