

Future Bright Mining Holdings Limited 高鵬礦業控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code : 2212)

2025 ENVIRONMENTAL, SOCIAL & GOVERNANCE REPORT



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ABOUT THIS REPORT

OVERVIEW

This is the tenth Environmental, Social and Governance (“**ESG**”) Report (the “**Report**”) issued by Future Bright Mining Holdings Limited (the “**Group**”, “**Future Bright**”, or “**we**”), published on an annual basis. This Report summarises all ESG-relevant material issues and the Group’s management approaches and performance for the year ended 31 December 2025.

REPORTING SCOPE AND BOUNDARY

This Report covers the Group’s main businesses, which is the mining and sale of marble blocks and coal trading. The location of its operations, mainly the operational site in Hubei, and the Group’s offices in Xiangyang, Inner Mongolia, and Hong Kong are included in this Report. The scope of this Report covers the period from 1 January 2025 to 31 December 2025 (the “**Reporting Period**”). There was no change in the scope of this Report as compared with the ESG report for the financial year ended 31 December 2024. Some information is retrospective with respect to past years.

BASIS OF PREPARATION

This Report has been prepared in accordance with the Environmental, Social and Governance Reporting Code (the “**ESG Reporting Code**”) issued by The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) as set out in Appendix C2 to the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”). It presents and discloses information on the Group’s ESG performance for the reference of all stakeholders. The contents of this Report have been determined in accordance with a set of established procedures, which include: identifying and prioritising key stakeholders and material ESG issues, determining ESG reporting boundaries, collecting materials relevant to the report, preparing ESG report based on information, and reviewing the information in the report.

During the preparation of this Report, the Group has applied the reporting principles stipulated in the ESG Reporting Code as follows:

- **Materiality:** Identification of material issues is completed by conducting materiality assessment and the identified material issues are adopted as the focus for the preparation of the Report. The materiality of issues is reviewed and confirmed by the Board and the ESG working group. Please refer to the sections headed “Stakeholder Engagement” and “Materiality Assessment” for further details.
- **Quantitative:** Supplementary notes are added along with quantitative data disclosed in the Report to explain any standards, methodologies, and sources of conversion factors used during the calculation of emissions and energy consumption.
- **Balance:** This Report presents the Group’s ESG performance in an impartial manner.
- **Consistency:** There is no major change in reporting scope and methodology compared to the previous reports and any changes to the figures of disclosure and calculation methodologies are specified in the Report.

In relation to the Group’s corporate governance matters, please refer to the Corporate Governance Report on pages 16 to 29 of the Annual Report 2025.

SOURCE AND RELIABILITY ASSURANCE

The information in this Report was mainly retrieved from statistical reports and relevant documents of the Group. The board (the “**Board**”) of directors (the “**Directors**”) of the Group undertakes that there are no false representations or misleading statements in this Report, and accepts responsibility for the truthfulness, accuracy and completeness of the contents of this Report.

FORWARD-LOOKING STATEMENTS

This Report contains forward-looking statements which are based on the current expectations, estimates, projections, beliefs, and assumptions of the Group about the businesses and the markets in which it and its subsidiaries operate. These forward-looking statements are not guarantees of future performance and are subject to market risk, uncertainties, and factors beyond the control of the Group. Therefore, actual outcomes and returns may differ materially from the assumptions made and the statements contained in this Report.

CONFIRMATION AND APPROVAL

This Report was approved by the Board on 21 April 2026 following the confirmation by the management.

ABOUT THE GROUP

OVERVIEW OF THE GROUP

The Group is engaged in Yiduoyan marble mining. It focuses on the extraction and sale of its main product, marble blocks. The Group is also involved in coal trading activities to expand its revenue source during the Reporting Period. Through a comprehensive and open disclosure of its non-financial information, the Group hopes to provide an exchange platform demonstrating the social responsibility philosophy and non-financial operating achievements of Future Bright to investors, the public and stakeholders, with a view of continuously enhancing and improving its ESG performance.

BOARD STATEMENT

The Board holds ultimate responsibility for overseeing climate-related risks and opportunities, including sustainability strategies, goals and targets. The Board is responsible for supervising and managing ESG-related work and ensuring that Future Bright establishes timely and effective ESG risk management and internal monitoring systems. In order to better manage the Group's ESG performance and identify potential risks, the Board conducts annual materiality assessment with the assistance of the ESG working group and evaluates and prioritises important climate-related issues with reference to the opinions of stakeholders.

CLIMATE-RELATED DISCLOSURES

GOVERNANCE

We comply with the Listing Rules and all applicable laws and regulations, upholding an operating philosophy of “quality-oriented, honest and progressive”. To support effective operations and safeguard shareholder and investor interests, we continue to strengthen our internal management and control systems.

The Board incorporates climate-related risks, opportunities, and broader ESG factors into its oversight of strategy, major transactions, and risk management policies. It evaluates whether proposed transactions align with the Group’s climate commitments, assesses the adequacy of controls and mitigation measures, and ensures that ESG considerations and stakeholder expectations are appropriately reflected in strategic decisions.

The Board balances short-term financial impacts with long-term resilience, determines the Group’s material ESG topics, and oversees their management and monitoring. It also approves climate-related targets, ensuring they are data-driven, strategically aligned, and supported by credible implementation plans. It regularly reviews progress, making queries where gaps or delays emerge. While climate-related performance indicators are not yet incorporated into remuneration policies, the Group’s commitment to its climate objectives remains unchanged.

The ESG working group is appointed and established by Board to facilitate the Board’s oversight of ESG matters. It is responsible for collecting and analysing ESG data, monitoring and evaluating the Group’s ESG performance, ensuring compliance with ESG-related laws and regulations, and preparing ESG reports. The ESG working group meets at least annually, or at any time when necessary or desirable, to evaluate the effectiveness of internal control mechanisms, policies and procedures, integrate ESG considerations into business operations, as well as review the progress of the established climate-related goals. The ESG working group is also involved in enterprise risk management to assist the assessment and identification the Group’s ESG risks and opportunities.

The ESG working group provides the Board with climate-related updates through a structured reporting mechanism that combines regular briefings with event-driven escalation, ensuring timely and consistent oversight. This process equips the Board with the information needed to inform strategic planning, capital allocation, and enterprise-wide risk management.

Both the Directors and senior personnel in the ESG working group have received sustainability training. ESG training is embedded in the induction and ongoing development of Directors and senior management.

STRATEGY

Extreme weather is getting more serious, and tackling climate change has become a global consensus. We are also aware that climate-related risks and opportunities may cause direct impact to the operations of the Group or indirect impact on the supply chain, thereby resulting in financial impacts on the Group. In order to avoid and mitigate these risks and ride on opportunities, the Group has established climate change strategies with reference to global best practices, and to take sufficient measures to build climate resilience.

A Time-bound Strategic Pathway

We have defined clear time horizons to guide the effective implementation of our strategy and to track our progress throughout the journey. Each period represents a deliberate phase of action, allowing us to build momentum in a structured and measurable way. By defining the purpose of each period, we ensure that our efforts remain focused, coordinated, and aligned with our overarching ambition.

Short Term (1–5 years): Our near-term priorities centre on strengthening operational efficiency, ensuring full compliance, and building the data and governance foundations needed to support our broader ESG strategy.

Medium Term (6–10 years): Over the medium term, we will make meaningful progress on our ESG targets that embed sustainable practices across our operations. These goals are designed to deliver measurable improvements on our material topics and align with our corporate strategic planning.

Long Term (10+ years): Our long-range ambitions focus on transformational outcomes that contribute to wider societal and environmental goals, including climate action and the transition to a circular economy. These aspirations position us to play a leading role in shaping a sustainable future.

Managing Climate-related Risks and Opportunities

Climate change presents both risks and opportunities. We take a balanced approach that considers potential positive and negative impacts, enabling us to maximise value while minimising adverse effects on our business.

Physical Risks, Transition Risks and Opportunities

We categorise climate-related impacts into physical risks, transition risks and opportunities that are reasonably expected to affect our cash flows, access to finance, or cost of capital.

Physical risks: These include acute events—such as extreme heat, rainfall, storms and other natural disasters—that may disrupt our supply chain and infrastructure, as well as chronic changes like rising sea levels and shifting climate patterns that could affect long term business viability.

Transition risks: They stem from the global shift toward a low carbon economy, including more stringent laws and regulations on environmental protection, carbon emission and waste generation. Technological developments and changing market preferences for green companies may require adjustments to our business model and operations. These changes may lead to increased risks of regulatory non-compliance resulting in legal, technological, market and reputational risks.

Opportunities: The transition to a low-carbon business model may bring us opportunities. Growing ESG awareness among consumers gradually shapes the market as preferences shift toward more responsible businesses. Efforts to improve energy efficiency and reduce waste not only lower operating costs in the short-term, but also help streamline and optimize operations over the medium term. Emerging low-carbon markets are expected to mature within the next three to ten years, creating new opportunities for growth and innovation. By actively disclosing ESG performance and taking concrete action, we can enhance our reputation, attracting new capital and customers.

Effects on Business Model and Value Chain

The Group has identified the following risks and opportunities on its business model and value chain:

Risk Type	Description	Effects on Business Model	Effects on Value Chain
Physical Risks			
Acute risks	Increased severity of extreme weather <ul style="list-style-type: none"> • Extreme heat • Rainfall/flooding • Freezing weather • Tropical cyclones 	<ul style="list-style-type: none"> • Damages property and assets in areas affected by extreme weather • Increases need for heating or cooling and energy use • Affects employee health and safety 	<ul style="list-style-type: none"> • Interrupts supply chains • Reduces availability of insurance coverage for assets in high-risk areas • Lowers sales/output due to business disruption • Disrupts cloud services
Chronic risks	Variability in climate and precipitation patterns <ul style="list-style-type: none"> • Changing climate patterns 	<ul style="list-style-type: none"> • Disrupts utilities supply • Increases maintenance costs and insurance premiums • Reduces short-term revenue • Impacts asset values 	<ul style="list-style-type: none"> • Affects costs and availability of public utilities
Transition Risks			
Regulatory risks	<ul style="list-style-type: none"> • Increased carbon pricing • Mandatory disclosure and reporting obligations • Strengthened regulation of existing products and services • Exposure to litigation risks 	<ul style="list-style-type: none"> • Increases regulatory requirements on carbon pricing • Retires existing assets early due to policy changes • Changes in energy efficiency standards • Increases costs on adopting new processes for compliance 	<ul style="list-style-type: none"> • Induces structural changes in compliance throughout the value chain • Increases risks arising from non-compliance by suppliers or partners • Reduces demand for high-emissions products and services • Lowers profit margin due to upstream compliance costs
Market risks	<ul style="list-style-type: none"> • Changing consumer behaviour • Unpredictable market demand • Changes in competitive landscape 	<ul style="list-style-type: none"> • Increases input costs (e.g. legal and compliance expenses) • Increases output requirements (e.g. on waste treatment and emission control) 	<ul style="list-style-type: none"> • Disrupts existing upstream and downstream partnerships as procurement shifts toward greener alternatives
Reputational risks	<ul style="list-style-type: none"> • Criticism of industry sector • Negative stakeholder feedback 	<ul style="list-style-type: none"> • Increases the difficulty of talent retention and workforce planning • Lowers ability to attract capital 	<ul style="list-style-type: none"> • Reduces demand of goods and services throughout the value chain • Reduces the production capacity of suppliers with reputational concerns

CLIMATE-RELATED DISCLOSURES

Opportunity Type	Description	Effects on Business Model	Effects on Value Chain
Efficiency gains	<ul style="list-style-type: none"> • More efficient and diverse service offerings • Cost savings through resource optimisation • Improvement on energy and water efficiency • Use of new technologies 	<ul style="list-style-type: none"> • Improves efficiency through flexible work arrangements during extreme weather • Improves profit margins • Benefits employee health, satisfaction, and productivity • Reduces exposure to fossil fuel price increases • Improves financing capabilities 	<ul style="list-style-type: none"> • Increases capacity and resource utilisation throughout the value chain • Reduces procurement costs due to improved upstream efficiency
Supply chain resilience	<ul style="list-style-type: none"> • Strong supplier partnership increases business viability 	<ul style="list-style-type: none"> • Increases resilience at times of climate unpredictability • Lowers risks of business disruptions 	<ul style="list-style-type: none"> • Improves competitiveness by collaborating standards • Increases reliability of supply chain
Market opportunities	<ul style="list-style-type: none"> • Access to new markets • Opportunity to expand geographically 	<ul style="list-style-type: none"> • Increases revenue source from new markets • Diversifies geographically 	<ul style="list-style-type: none"> • Fosters maturity of the entire value chain via expanded product and service offerings
Consumer preference	<ul style="list-style-type: none"> • Changes in consumer behaviour and expectations 	<ul style="list-style-type: none"> • Opens up new sources of revenue • Increases market share of green companies 	<ul style="list-style-type: none"> • Incentivizes sustainable innovation throughout the value chain, driven by downstream demands

Climate Resilience

To assess the potential impacts of climate change on our operations, supply chain, and business model, we have conducted a climate scenario analysis in the Reporting Period. Two externally recognised climate pathways were chosen after considering the scenarios of Intergovernmental Panel on Climate Change (“IPCC”), and the Network for Greening the Financial System (“NGFS”).

The analysis evaluates physical risks, transition risks and opportunities across short-, medium-, and long-term horizons. The results provide insights on how these risks and opportunities could influence our strategy, resource allocation, and overall capacity to adapt under different climate scenarios. Despite thorough consideration, we also recognize significant uncertainties, including future policy directions, technology adoption rates, and the severity of climate impacts.

Scenario Selection: The two chosen climate pathways are widely used and take reference to the scenarios presented by the IPCC. They will help us assess the level of exposure from risks and opportunities, and support our future strategic planning.

Scenarios ¹	Key Assumptions
<p><2°C scenario</p> <p><i>Warming limited to less than 2°C (above pre-industrial levels) before 2100</i></p>	<ul style="list-style-type: none"> • ≤ 2°C policy ambition • Immediate policy reaction • Fast technological change • Rapid grid decarbonisation • Rising customer expectations • Low local exposure to climate hazards
<p>>4°C scenario</p> <p><i>Warming exceeds 4°C (above pre-industrial levels) before 2100</i></p>	<ul style="list-style-type: none"> • ≥ 4°C policy ambition • Delayed policy reaction • Slow technological change • Gradual grid decarbonisation • Mild shift in customer expectations • High local exposure to climate hazards

Note:

1. Source of the two scenarios: Shared Socioeconomic Pathways (“SSP”) from the IPCC’s Sixth Assessment Report, SSP1-2.6 and SSP5-8.5. SSP1-2.6 represents a relatively low emissions scenario, while SSP5-8.5 denotes a high emissions scenario.

Scope and Time Horizons: The analysis covers all our major operating locations in Hong Kong and China. Impacts were evaluated across short term (1–5 years), medium term (6-10 years), and long term (10+ years) horizons, consistent with our time horizons outlined in the “Strategy” section.

Methodology: For each scenario, we assess the potential operational and financial implications of identified climate-related risk and opportunity factors. While full quantitative modelling is still in progress, we remain committed to strengthening our data systems and analytical capabilities to support more detailed and quantitative scenario assessments in the future.

CLIMATE-RELATED DISCLOSURES

Assessment Results: The results of our climate scenario analysis are presented below:

Type	Relevance or Assumptions	Impact Under a <2°C Scenario			Impact Under a >4°C Scenario		
		Short-term	Medium-term	Long-term	Short-term	Medium-term	Long-term
Physical Acute							
Extreme heat	Affects health and productivity	Low	Low	Low	Medium	Medium	High
Rainfall/flooding	Damages facilities	Low	Low	Low	Low	Low	Medium
Freezing weather	Affects outdoor operations	Medium	Medium	Medium	Low	Low	Low
Tropical cyclones	Results in damages to facilities	Low	Low	Low	Low	Low	Medium
Physical Chronic							
Changing Climate patterns	Increases risks of business viability	Low	Low	Low	Low	Low	Low
Transition							
Regulatory risks	Increases costs of compliance	Low	Low	Low	Low	Low	Medium
Market risks	Changes in market demands	Low	Low	Low	Low	Low	Low
Reputational risks	Affects corporate image and business	Low	Low	Low	Low	Low	Low
Opportunities							
Efficiency gains	Reduces costs and improves margins	Low	Low	Low	Low	Low	Medium
Supply chain resilience	Ensures supply continuity	Low	Medium	Medium	Low	Medium	Medium
Market opportunities	Accesses new markets	Low	Low	Low	Low	Low	Low
Consumer preference	Opens new opportunities	Low	Low	Low	Low	Low	Low

Our climate-related risks and opportunities are concentrated in Hong Kong and a few major cities in China, which are our principal places of operations. Nonetheless, these cities are characterised by well-developed infrastructure, strong emergency preparedness, and robust public healthcare systems. These conditions help moderate exposure to acute physical risks and support continuity across our business activities.

Our Adaptation and Mitigation Plans

Based on the findings of the scenario analysis, we have formulated the below adaptation and mitigation measures to tackle physical risk, transition risks, and opportunities:

Type	Adaptation and Mitigation Measures
Physical acute risks	<p>To effectively tackle the acute risks, we have a robust emergency plan that includes staff training to enhance our resilience:</p> <ul style="list-style-type: none"> • Implement localized mitigation measures and conduct regular drills; • Ensure business continuity with strong supplier partnerships; • Activate contingency plans with flexible work arrangements in event of extreme weather; • Advise employees to undertake precautionary measures when necessary; • Promote heating or cooling improvements in facilities to improve working conditions; • Position servers, air conditioners, and other critical equipment in locations that meet required flood and wind resistance standards; and • Explore energy-efficient equipment and alternative energy sources to reduce reliance on traditional energy supplies.
Physical chronic risks	<p>Consideration is given in our long-term planning to tackle chronic risks:</p> <ul style="list-style-type: none"> • Consider flood hazards during office and retail site selection; • Use water-saving equipment and retrofit existing equipment to improve water efficiency; and • Assess alternative water source availability in case of shortages.
Transition risks	<p>We are strengthening climate governance, and accelerating the shift toward low-carbon technologies and business models to tackle transition risks:</p> <ul style="list-style-type: none"> • Monitor market trends and changes in legal requirement to ensure we satisfy the demands of customers and authorities at all times; • Maintain transparency by producing high-quality climate disclosure; • Collaborate with suppliers to promote adoption of low-carbon processes and technologies; and • Consider climate-related risk in products, services, and value chain to ensure market risks are effectively monitored.
Opportunities	<p>We leverage industry insights to identify and secure emerging climate-related opportunities:</p> <ul style="list-style-type: none"> • Develop lower-carbon product and service offerings; • Invest in energy-efficient and low-emission technologies to reduce costs; and • Explore opportunities to invest in green bonds to support climate-positive investments.

CLIMATE-RELATED DISCLOSURES

Current and Anticipated Financial Effect

The Group did not recognize any impairment loss on assets damaged by acute risks in the Reporting Period. We have not yet deployed any capital expenditure, financing or investment towards climate-related risks and opportunities. Internal carbon prices are currently not applied in our scenario analysis or decision-making.

Our Long-term Transition Plan and Targets

A long-term transition plan will set out a clear direction to transform our operations and value chain into a low carbon, climate resilient business. Building on our assessment of climate-related risks and opportunities, our long-term transition plan establishes phased targets aligned with our ambition and guides capital planning, operational improvements, and supplier engagement. Key actions include exploring alternative energy use, improving energy efficiency, reducing resource intensity, promoting low carbon transport, and strengthening waste and materials management through circular economy practices.

Adaptation is equally central to our long-term strategy. We will integrate climate-related risk considerations into business continuity planning. Collaboration with stakeholders supports effective implementation, while transparent reporting ensures accountability. Continued investment in innovative technologies will guide the Group throughout its transition journey.

Our transition plan relies on the collective efforts of our employees and broader community, as well as the pace at which the national grid decarbonises. The Group develops its target internally based on its strategic planning and did not apply the Science Based Target initiative's Sectoral Decarbonisation Approach. The use of carbon credits to achieve any net targets is currently not considered. Below sets forth the phrased targets over our time horizon:

Targets	
Greenhouse gas ("GHG") emissions intensity (Scope 1 & 2)	Short term: 2% reduction when compared to 2025 Medium-term: 5% reduction when compared to 2025 Long-term: 10% reduction when compared to 2025
Non-hazardous waste intensity	Short term: 2% reduction when compared to 2025 Medium-term: 5% reduction when compared to 2025 Long-term: 10% reduction when compared to 2025
Energy consumption intensity	Short term: 2% reduction when compared to 2025 Medium-term: 5% reduction when compared to 2025 Long-term: 10% reduction when compared to 2025
Water consumption intensity	Short term: 2% reduction when compared to 2025 Medium-term: 5% reduction when compared to 2025 Long-term: 10% reduction when compared to 2025

RISK MANAGEMENT

Risk Management Framework

The Group has in place a comprehensive risk management framework. Climate-related risk and opportunity identification, assessment, prioritisation, and management are fully integrated into the Group's overall risk management processes. The relevant policy and processes are reviewed annually and updated when necessary.

Climate-related risks and opportunities are examined across the Group through a coordinated, multi-level process. Strategic direction is set at the top, with the Board providing oversight and regularly reviewing the most significant climate-related issues. At the same time, operational teams contribute detailed, ground-level insights by assessing their own exposures on when necessary. When a potential risk is identified, the relevant department will design and carry out mitigation actions, followed by ongoing reviews to ensure that the controls remain robust and effective over time.

All identified climate-related risks and opportunities play a role in shaping our strategic direction, operational priorities, and internal policies. We evaluate each item based on its potential impact and the likelihood of occurrence, creating a clear profile that supports informed decision-making. These evaluations also underpin the scenario analysis outlined above. Risks that score highly on both impact and likelihood are elevated in priority and addressed ahead of lower-rated issues to ensure our resources are focused where they matter most.

STAKEHOLDER ENGAGEMENT

Maintaining adequate communication with stakeholders and listening to their demands so as to achieve the Group’s goal of growing and developing with its stakeholders are always the focus of Future Bright. In order to strengthen the communication between the Group and its stakeholders and ensure that the interests of stakeholders can be realised, we continue to improve the communication channels and internal management mechanisms, establish a communication mechanism, and effectively integrate the expectations of stakeholder into the day-to-day operations and reports of the Group. After investigation and identification, we have identified a cluster of important stakeholders of the Group, including employees, shareholders and investors, customers, suppliers, government and regulatory authorities, community and social organisations, media and the public, and so forth. The categories of stakeholders and communication methods are set out in the table below:

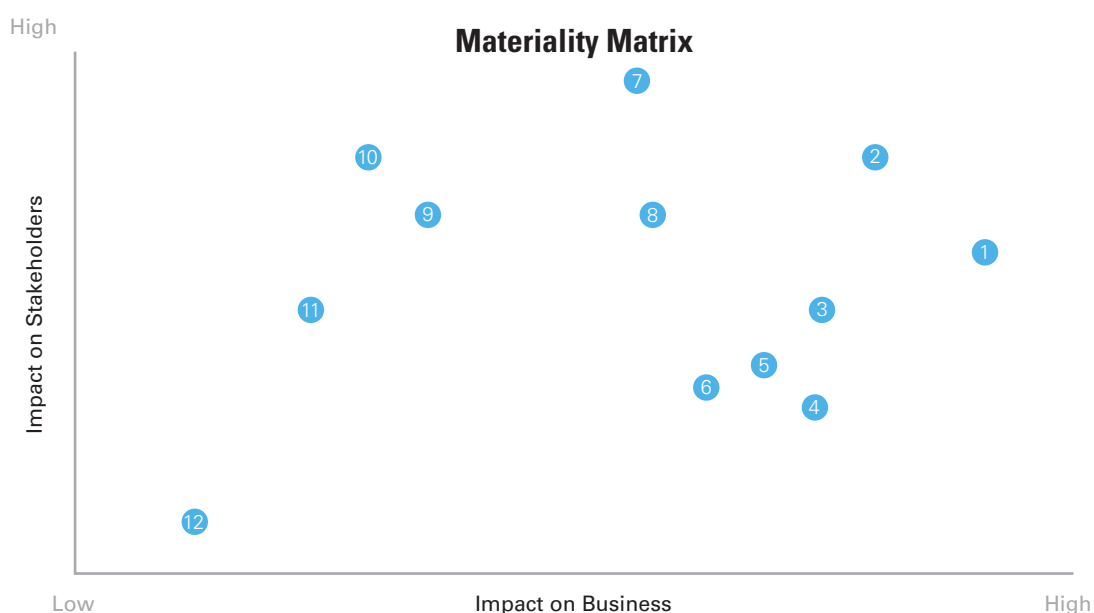
Stakeholder Groups	Key Concerns	Communication Channels/ Feedback Approach
Employees	<ul style="list-style-type: none"> • Career development • Employee remuneration and welfare • Occupational health and safety • Labour rights 	<ul style="list-style-type: none"> • Employee performance appraisal review • Meetings and trainings • Internal email communications • Phone calls or instant communication software
Shareholders and investors	<ul style="list-style-type: none"> • Operating results • Corporate governance • Honesty and compliance 	<ul style="list-style-type: none"> • Financial report • Mails • General meetings/extraordinary general meetings • Official website • Press release/announcements
Customers	<ul style="list-style-type: none"> • Product quality control • Customer services • Customer rights 	<ul style="list-style-type: none"> • On-site visits • Mails • Phone calls or instant communication software • Meetings • Industry seminars
Suppliers	<ul style="list-style-type: none"> • Fair and open competition • Responsible supply chain management • Win-win cooperation • Product responsibility 	<ul style="list-style-type: none"> • On-site visits • Mails • Phone calls or instant communication software • Meetings • Industry seminars
Government and regulatory authorities	<ul style="list-style-type: none"> • Compliance with laws and regulations • Occupational health and safety • Environmental protection 	<ul style="list-style-type: none"> • General report • On-site visits • Mails • Correspondence • Meetings
Government and regulatory authorities	<ul style="list-style-type: none"> • Community involvement • Environmental protection awareness • Business ethics 	<ul style="list-style-type: none"> • On-site visits • Meetings
Media and the public	<ul style="list-style-type: none"> • Environmental protection • Occupational health and safety • Community involvement • Open and transparent information 	<ul style="list-style-type: none"> • ESG report • Announcements • Social welfare activities • Meetings

The Group is committed to understanding and meeting stakeholders’ ever-changing expectations to improve the Group’s ESG performance and continue to create greater value for the wider community.

MATERIALITY ASSESSMENT

Future Bright recognises the significant ESG impacts associated with the Group’s business activities and remains attentive to the expectations of its stakeholders. We continuously identify and analyse the materiality of ESG issues, provide transparent disclosures, and respond to stakeholder concerns regarding our social responsibility commitments.

During the Reporting Period, the Group actively engaged with both internal and external stakeholders to understand their priorities and expectations. The findings from this engagement process are reflected in the materiality assessment and presented in the following materiality matrix:



Issues in the matrix are as follows:

No.	Name of Issue	No.	Name of Issue
1	Quality assurance	7	Environmental protection
2	Integrity and compliance	8	Employee development and training
3	Occupational health and safety	9	Use of energy and resources
4	Employment and equality	10	Pollution discharge
5	Community involvement	11	Climate change management
6	Employee remuneration and welfare	12	Supplier management

Similar to the previous year, “quality assurance”, “integrity and compliance” and “occupational health and safety” continue to rank the highest among the key concerns of the Group’s stakeholders. The Group will continue to focus on improving and monitoring these material issues to meet stakeholder expectations.

COMPLIANCE GOVERNANCE

INTEGRITY PRACTICES

The Group is committed to maintaining a high level of business integrity, honesty and transparency in all business dealings. We comply with the Company Law of the People's Republic of China (《中華人民共和國公司法》), the Interim Provisions on Banning Commercial Bribery (《關於禁止商業賄賂行為的暫行規定》) and the Prevention of Bribery Ordinance (Chapter 201 of the Laws of Hong Kong) and other relevant laws and regulations of the places where we operate. We formulate the rules and regulations such as the Staff Handbook and Anti-corruption Policy and Procedures; strictly prohibit any form of fraud or bribery, and are also committed to the prevention and deterrence of all forms of fraud and bribery.

During the Reporting Period, the Directors, senior management and other employees have participated in corporate governance training totalling 21 hours. Going forward, the Group will provide training and keynote speeches to employees and senior management to enhance employee awareness on preventing any corruptive or unethical behaviour such as bribery, extortion, fraud and money laundering.

The Group coordinated the cross-departments anti-fraud work through the Audit Committee under the Board. Future Bright strictly prohibits employees from making improper payments, illegal rebates, and other forms of bribery. While assisting employees in identifying shady trading activities such as fraud, corruption, anti-money laundering in order to prevent employees from being involved in the activities that can adversely damage the Group's business reputation, we are committed to developing employees' awareness of honesty and integrity. During the Reporting Period, the Group and its employees were not involved in any corruption cases.

Future Bright is committed to maintaining the highest level of openness, integrity and accountability, thereby has developed a whistle-blowing policy. In order to raise employees' awareness of maintaining fairness within the enterprise and use it as an internal control mechanism, the whistle-blowing policy provides employees with channels and guidelines for reporting. Employees may report incidents of suspected misconduct directly to the Audit Committee, who may appoint other appropriate person or establish a team to investigate the matter.

Besides strengthening anti-fraud and anti-corruption supervision, the Group appoints Board members to supervise anti-money laundering activities, conduct due diligence on customers and transaction parties, and establish collaborative relations with customers having legitimate sources of funds and good reputation. Future Bright is able to continue to improve the internal supervision and control level of the enterprise through implementation of appropriate and reasonable measures.

FAIR COMPETITION

A fair and orderly competitive environment is the basis for ensuring healthy and orderly production and operation of enterprises. The Group proactively creates a fair and clean business environment and working ambience, and strictly complies with the laws and regulations including the Anti-unfair Competition Law of the People's Republic of China (《中華人民共和國反不正當競爭法》), the Anti-monopoly Law of the People's Republic of China (《中華人民共和國反壟斷法》), the Company Law of the People's Republic of China (《中華人民共和國公司法》) and the Competition Ordinance (Chapter 619 of the Laws of Hong Kong). It also rejects the act of market monopolisation, misconduct that limits the market competition, and malicious industry competition. During the Reporting Period, there were no litigations against the Group due to unfair competition or violation of anti-monopoly laws.

Future Bright continuously improves its standard of management in accordance with the laws and industry standards in relation to product quality in the region where it operates. At the same time, it collaborates with suppliers to improve product quality so as to ensure a timely and safe supply of high-quality products to customers.

WIN-WIN COOPERATION

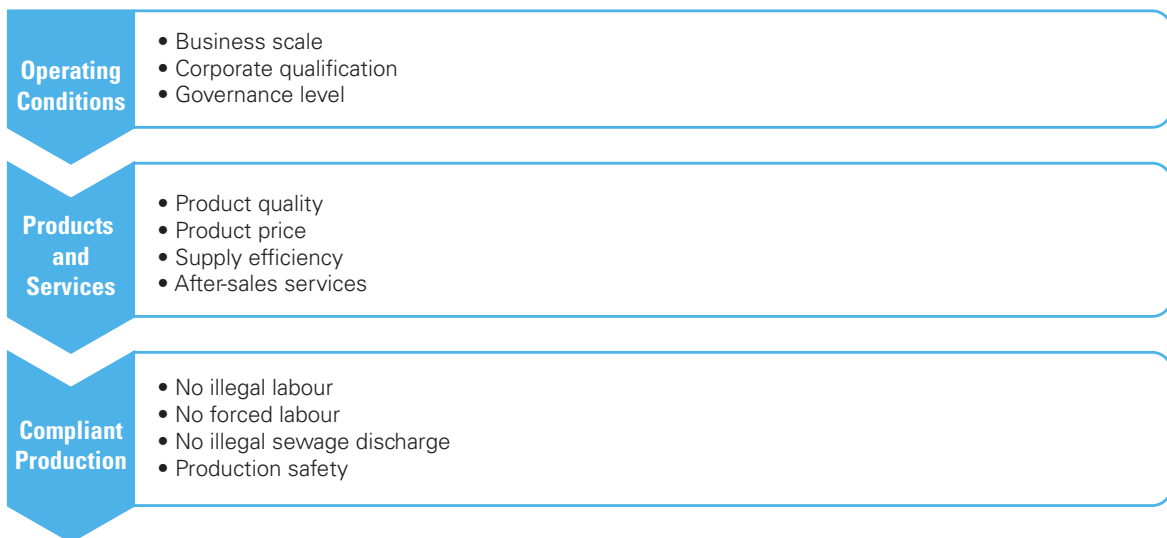
Future Bright has formulated and implemented the Procurement Management System and achieved the aim of reducing procurement costs, and enhancing the quality and economic benefits of procurement through standardised supply chain management. We strive to maintain close communication with suppliers, focus on developing suppliers with long-term cooperation opportunities and strengthening our cooperation, so as to achieve mutual complementation, joint development and improvement in competitiveness.

The suppliers of Future Bright are mainly contractors, manufacturers of machineries, equipment and relevant damageable parts in the production process, such as diamond string bead wire, lubricating oil, gasoline, drill pipes, drill bits and equipment parts, as well as coal miners. During the Reporting Period, we had coal trading activities but no mining activities, the Group had only 8 suppliers (2024: 4), all located in China.

Selection of Suppliers

Future Bright continued to maintain the standard in material procurement and procedures in the mining area and the non-mining area, fine-tune the qualification certification and the warehousing inspection requirements for suppliers to ensure the quality and safety of raw materials and machineries, in order to guarantee the quality of products.

In selecting potential suppliers, we verify indicators including the suppliers' operating conditions, product and service quality, ESG performance, actual supply capability and compliance of suppliers through various on-site and off-site investigations, to select the best supplier.



Key Process for Assessment of Potential Suppliers

Supplier Evaluation and Grading

We have evaluated existing suppliers to ensure suppliers meet the Group's standards and requirements. In addition, we require suppliers to take appropriate measures to ensure timely and proper compliance with new laws and regulations as well as relevant regulations of regulatory authorities. During the Reporting Period, Future Bright has implemented supplier evaluation for all the suppliers.



Based on factors including the quality, price, speed of delivery, after-sales services, number of maintenance or returns, value-added, payment period and other factors, the Group classifies existing suppliers into three categories, namely "preferred", "accepted" and "tentatively acceptable", and eliminates suppliers that did not meet the Group's requirements in a timely manner in order to maintain product quality and stability of supply.

GREEN PROCUREMENT

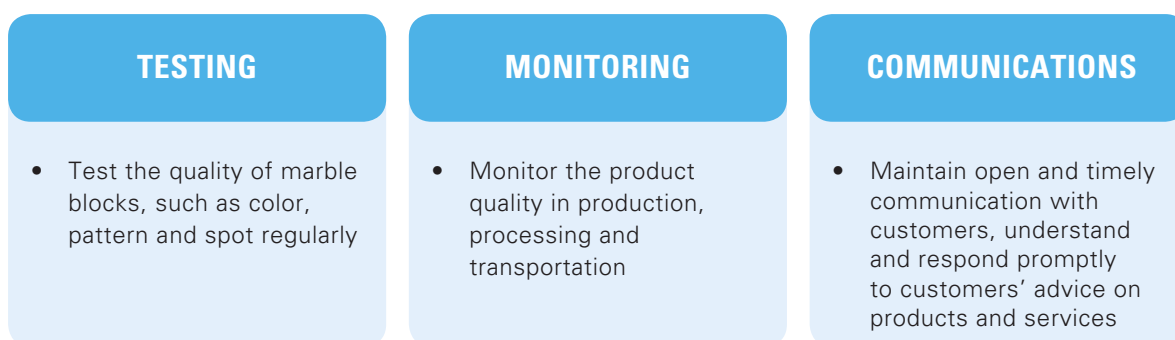
The Group is committed to local sourcing in order to achieve sustainable development in the Group's operation. During the procurement process, the Group places priority on local suppliers and environmentally-friendly products and services, hoping to reduce its carbon footprint, support local economic development and create employment opportunities for local communities. In addition to environmental factors, the Group also monitors compliance of suppliers and contractors with regard to relevant laws and regulations, as well as standards related to health, safety, forced labour and child labour. The Group conducts visits to suppliers' operating locations, to ensure that suppliers can meet all aspects of the standards, as a parameter in evaluating suppliers. Through the above practices, the Group aims to reduce environmental and social risks in the supply chain.

QUALITY ASSURANCE

Products of the Group are mainly marble blocks extracted from the Yiduoyan marble mine at Xiaoyan Town, Nanzhang County, which are supplied to downstream customers engaging in building materials distribution and real estate development. During the Reporting Period, the Group did not produce any marble blocks.

To improve and optimise product quality, we have formulated and implemented the product quality control process to ensure our products meet the standard. Future Bright strives to keep abreast of the latest industry trends, consolidate the foundation of its business and leverage on the feedback from industry professionals and end users to enhance product recognition. We have established a quality control team to assure the quality of the products by monitoring production quality and providing on-site support at the mining area. We conducted detailed inspection, testing and preparation works on horizontal platforms and mining benches to ensure successful mining works and product quality.

The Group is committed to establishing long-term and stable relationships with customers and maintaining the goal of zero customer complaints. If we receive any complaints, we will conduct inspections and determine the required actions in order to promptly respond to customer comments on products and services. Since our products are heavy-duty goods, customers will conduct on-site inspections of the goods before delivery, therefore product recalls do not apply to us. During the Reporting Period, there were no complaints from customers regarding quality issues of marble blocks.



Product Quality Management and Control Measures

COMPLIANT OPERATION

Future Bright established a compliance management system focusing on daily compliance consultation, material incidence assessment, compliance training, compliance inspection, feedback and improvement proposals. We rely on this system to ensure compliance with laws and regulations that have a material impact on us. Relevant employees and operating units are informed of changes in prevailing laws and regulations in a timely manner. During the Reporting Period, except for the processing of the production safety license (安全生產許可證), we have obtained all material approvals and permits necessary for our existing operations.

As for protection of customer privacy, the Group prohibits employees from disclosing customer information externally without authorisation. We strictly comply with relevant laws and regulations on privacy protection and information security to protect privacy of customers.

As for intellectual property right protection, we strictly comply with the laws and regulations on intellectual property right, and include such provisions in the Staff Handbook to forbid any form of intellectual property right infringement. The corporate logo and major product names (“銀狐灰” (silver fox grey) and “銀白玉” (silver white jade)) of Future Bright have been registered as trademarks and the corporate logo has also been registered for copyrights in China.

CARING FOR OUR EMPLOYEES

Future Bright upholds a people-oriented talent philosophy, recognising employees as the Group’s most valuable assets. We are committed to fostering a supportive work environment while safeguarding employees’ fundamental rights and interests in a fair and equitable manner. The Group also encourages employees to participate in internal and external training to strengthen their skills, motivation and sense of purpose, thereby promoting shared growth and creating mutually beneficial outcomes for both employees and the Group.

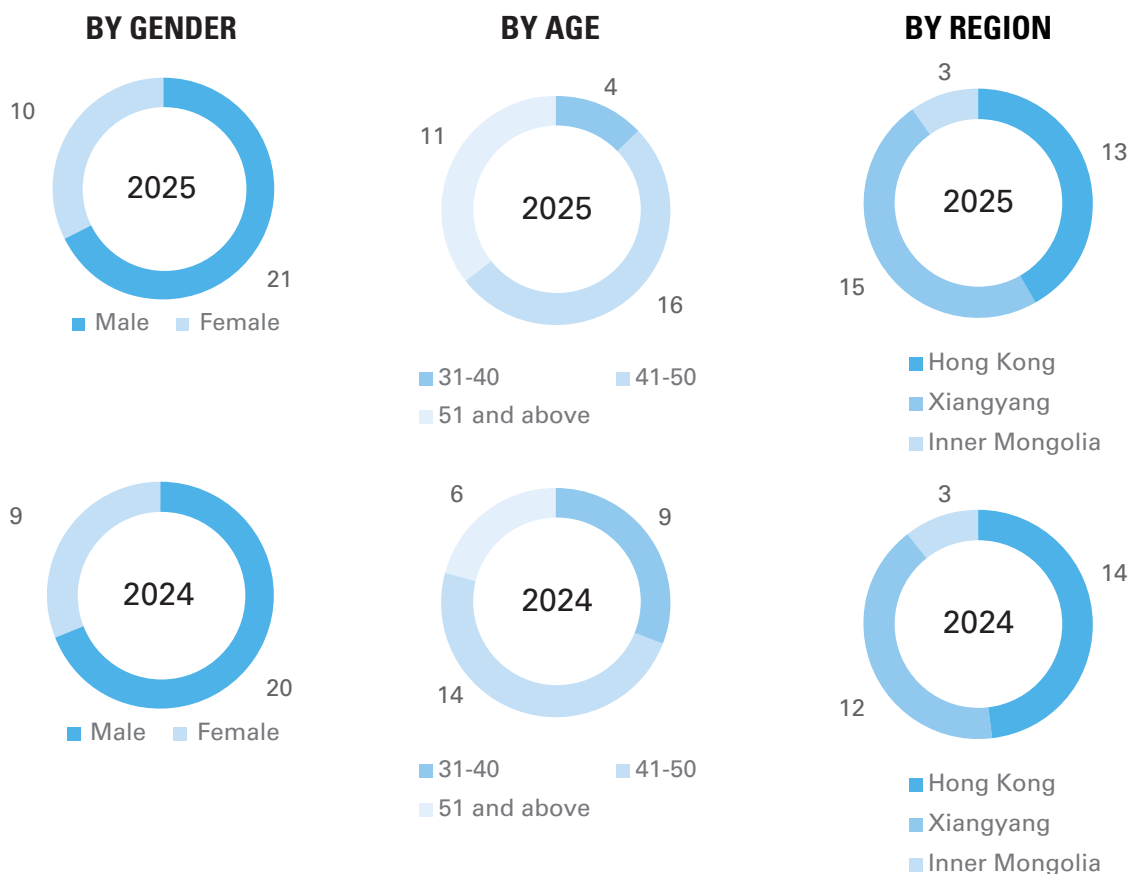
EMPLOYMENT AND LABOUR RIGHTS

The Group strictly complies with the laws and regulations including the Labour Law of the People’s Republic of China (《中華人民共和國勞動法》), the Law of the People’s Republic of China on Employment Contracts (《中華人民共和國勞動合同法》), the Employment Ordinance (Chapter 57 of the Laws of Hong Kong), Employees’ Compensation Ordinance (Chapter 282 of the Laws of Hong Kong) and Minimum Wage Ordinance (Chapter 608 of the Laws of Hong Kong). The Group has formulated internal systems such as the Staff Handbook, which sets out the requirements of employment, basic rights protection, remuneration and benefits in details, in order to build a harmonious, stable and equal labour relationship.

The Group also strictly complies with the Law of the People’s Republic of China on the Protection of Minors (《中華人民共和國未成年人保護法》) and the Provisions on the Prohibition of Using Child Labour (《禁止使用童工規定》). We have formulated the “Labour Standards and Child Labour and Underage Labour Management Regulations” and performed careful review of candidate information in order to rule out the possibility of child labour and forced labour. If any employee is found to use false information or in violation of regulations, the Group will terminate the probationary period or terminate the labour contract in accordance with the Group’s policies. During the Reporting Period, the Group has not found any breach related to the use of child labour and forced labour.

At the same time, we uphold a diversified and equal labour philosophy. In addition to respecting the differences of employees in terms of gender, age, region, marital status, religious beliefs, and race, we resolutely oppose any form of discrimination and vicious competition.

As of 31 December 2025, Future Bright had 31 employees (2024: 29) (including Directors), all of them are full-time employees. The specific classification is as follows:



During the Reporting Period, the employee turnover rate was 11.43% (2024: 21.62%). The employee turnover rate of the Group by type is as follows:

Category	2024 Turnover (%) ¹	2025 Turnover (%) ¹
By Gender		
Male	20.00	16.00
Female	25.00	–
By Age		
30 and below	100.00	–
31-40	10.00	42.86
41-50	6.67	5.88
51 and above	45.45	–
By Region		
Hong Kong	30.00	18.75
Xiangyang	14.29	6.25
Inner Mongolia	–	–

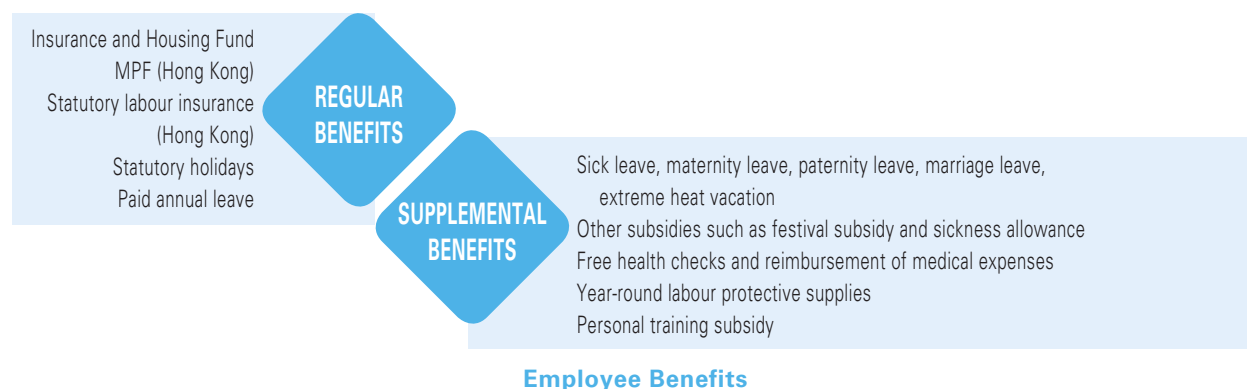
Note:

- Employee turnover by category = Number of employees left during the Reporting Period in a specific category / (Number of employees in that category at the end of the Reporting Period + Number of employees left during the Reporting Period in that category) x 100%

WELFARE AND CARE

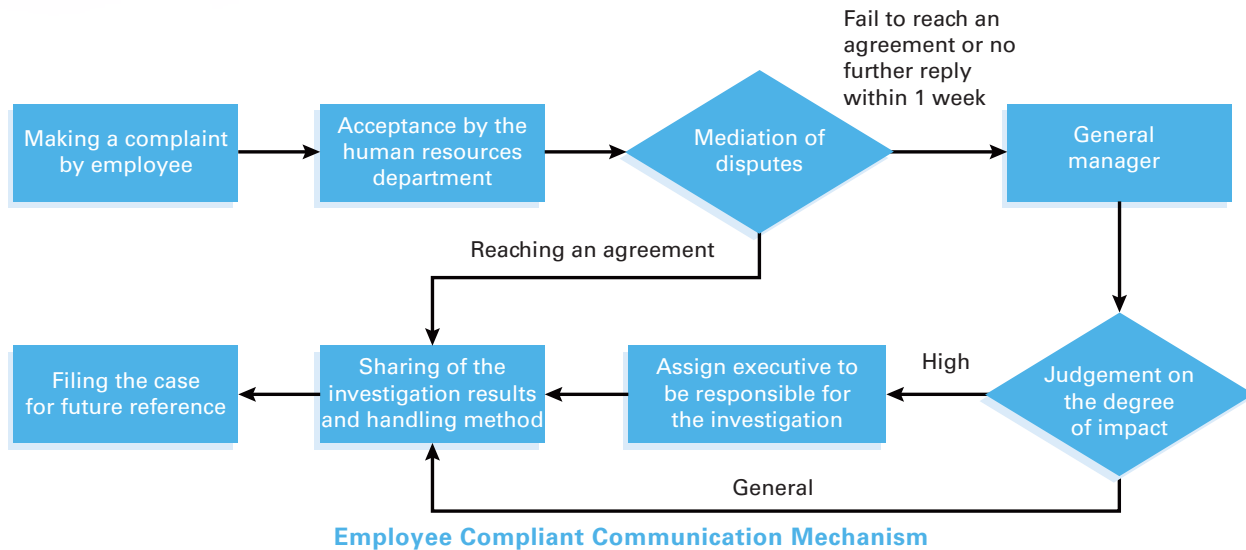
Remuneration and Welfare

Future Bright regularly reviews employee remuneration packages and ensures that its remuneration packages are competitive according to changes in regions and industries and other factors. We have established a sound employee remuneration and benefits system, which includes basic salary, regular employee benefits, and supplemental benefits to enhance employees' sense of belonging and strengthen our competitiveness.



Communication and Exchange

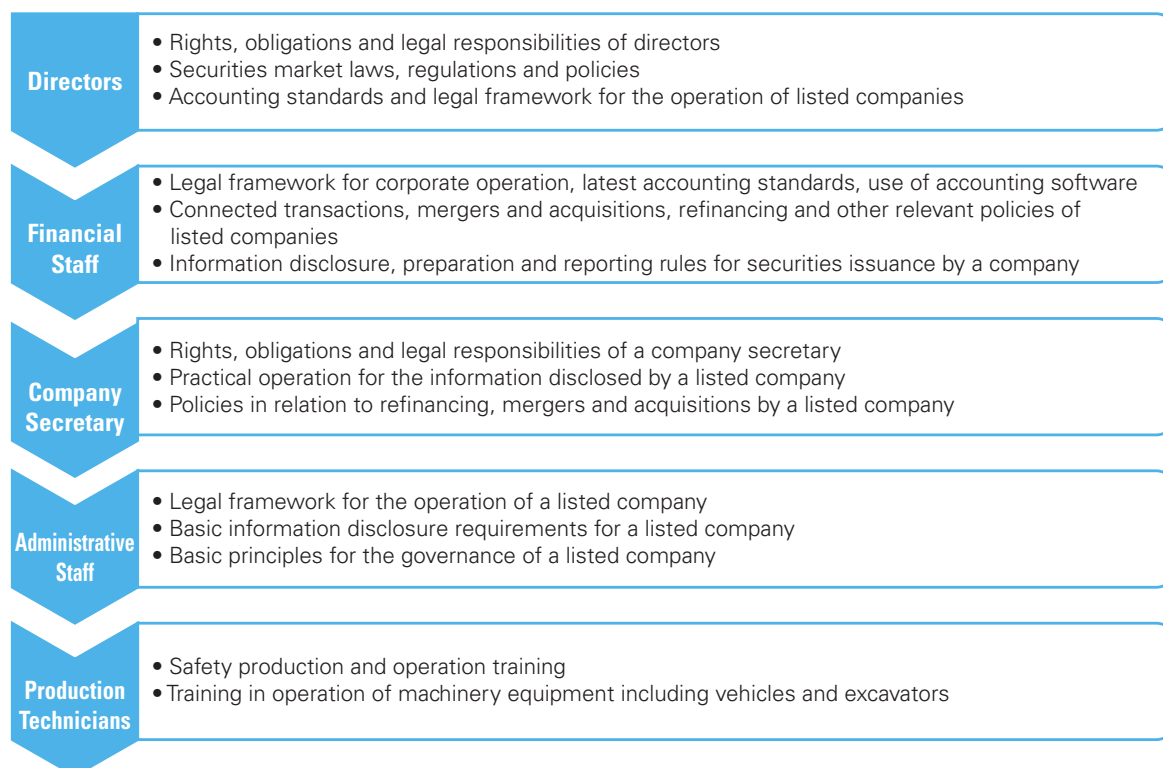
We pay attention to the communication and exchange between all staff members of the Group and are committed to creating a harmonious and friendly culture for our employees. By providing an open and transparent communication platform, we encourage employees to voice out issues regarding their own lives and work to the relevant departments. Based on internal investigation, timely adjustments will be made. Regarding any complaints about unfair treatment or different opinions on operation and management, we will also adopt a prudent and confidential approach to deal with the incidents and convey the result in a timely manner. During the Reporting Period, no complaint or suggestion was received by the Group.



After the pandemic, the Group pays particular attention to the balance between the work and physical and mental health of its employees. We offer regular support and help to frontline employees who are sick or in certain difficulties, and also arrange appropriate activities to assist employees in overcoming problems at work and in life, conveying our message of care and concern.

TRAINING AND DEVELOPMENT

We pay great attention to nurture innovative talents in aspects such as science, technology, and management, and it is our commitment to build a comprehensive training and development system. Future Bright undertakes to integrate excellent internal and external learning resources to offer various themed training courses according to the actual needs of employees at different positions, thus driving its employees to keep abreast with changes. In addition, the Group will provide training subsidies for employees and directors who actively participate in various job-related training and continuous education externally.



Scope of Training for Different Levels of Employees

During the Reporting Period, 70.97% (2024: 48.28%) of the Group’s employees have received training. The Group will offer training to all production employees prior to the resumption of mining activities. The total training hours during the Reporting Period were approximately 786 hours (2024: 539 hours) and the average hours of training received per person were 25.35 hours (2024: 18.58 hours). The details of training by gender and position are as follows:

	2024		2025	
	Employees Trained ¹ (%)	Average Hours of Training Received ² (Hours)	Employees Trained ¹ (%)	Average Hours of Training Received ² (Hours)
By Gender				
Male	50.00	21.23	80.95	31.90
Female	44.44	12.70	50.00	11.58
By Position				
Directors and management	30.00	4.28	100.00	8.60
Non-management staff	57.89	26.11	60.87	31.17

CARING FOR OUR EMPLOYEES

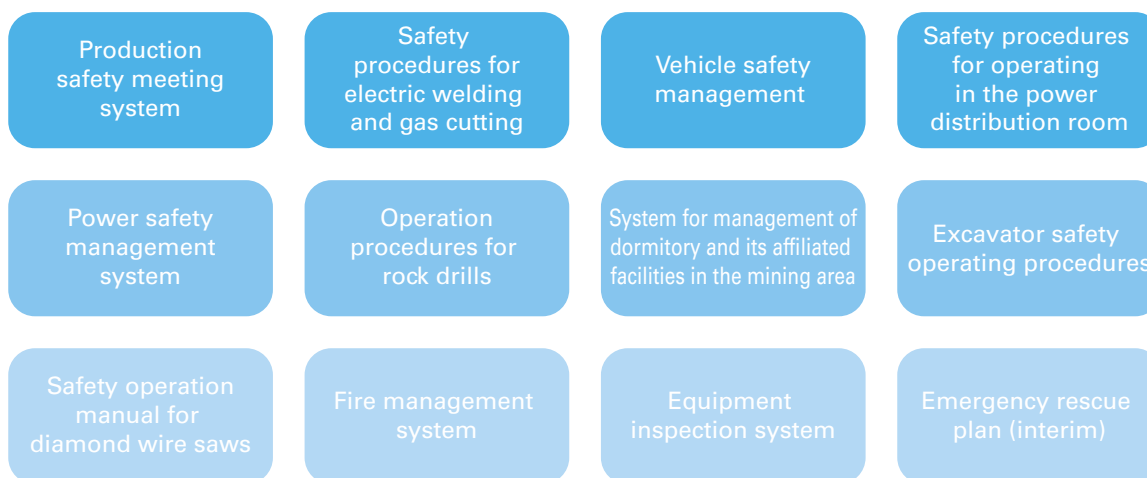
Notes:

1. Percentage of employees trained by category = Number of employees in a specific category who received training in the Reporting Period/Total number of employees in that category at the end of the Reporting Period x 100%
2. Average hours of training received by category = Number of training hours in a specific category in the Reporting Period/Total number of employees in that category at the end of the Reporting Period

OCCUPATIONAL HEALTH AND SAFETY

Safety Regulations and Standards

The Group attaches great importance to the safety of all staff members in the workplace. Future Bright strictly complies with the laws and regulations including the Production Safety Law of the People's Republic of China (《中華人民共和國安全生產法》), the Regulations on Production Safety Licenses (《安全生產許可證條例》), and the Implementing Measures for the Work Safety License of Non-coal Mining Enterprises (《非煤礦礦山企業安全生產許可證實施辦法》). We have established detailed rules to govern the operating procedures in the production processes, and to set up a safety leading group to carry out supervision and management in order to protect our employees, thereby standardising and rationalising the production activities of the Group.



Safety System for Production and Operations

We have always adhered to the production safety policy of “safety first, prevention as core and comprehensive governance”. Future Bright implements a comprehensive production safety management system and conducts a series of structured safety meetings. On one level, the Group actively delivers safety training and carries out targeted rectification initiatives to identify potential hazards and strengthen safety management across all levels of the organisation. On another level, the Group convenes production safety meetings, regular production meetings, specialised safety meetings and emergency meetings to anticipate potential risks that may arise during operations, and to formulate and document corresponding emergency response plans.

We adopted a “pre-shift meeting” system, which requires responsible staff of one work shift to hand over to the staff of the next work shift the details of the work in progress and hidden hazards detected.

The Group is also concerned about the impact of occupational diseases on the health of employees. The Group regularly conducts occupational health examinations for employees, distributes relevant labour insurance materials to employees, and purchases liability insurance for employees in high-risk positions. In addition, the Group has also adopted measures such as purchasing equipment required for safe production, producing training materials, and performing regular maintenance of equipment in order to minimise the loss that may be incurred in the event of safety incidents.

During the Reporting Period, Future Bright had no work-related accidents or fatalities caused by work injury and no lost days due to work injury. Future Bright has achieved zero work-related fatalities for three consecutive years, including the Reporting Period.

Production Safety

In order to ensure the production of the mine complies with the laws and regulations, the Group is preparing for the renewal of the Production Safety License (安全生產許可證). A qualified third-party institution and experts from the Xiangyang Administration of Work Safety will be specifically engaged to prepare the Mining Safety (before construction) and Safety Acceptance Evaluation Report (after completion) based on the on-site situation of the Xiangyang Yiduoyan marble mine, and to review the project and related facilities and perform completion inspection.

In addition, the Group has adopted a number of measures to ensure the safety of its staff during the production process:

Safety Protection Measures

- Stripping followed by mining, and bench mining from top to bottom, with each bench meeting requirements;
- Constructing special access to the working platform to reduce the potential safety hazards in transporting materials and machinery in the mining area;
- Distributing personal protective equipment on a regular basis;
- Prohibiting unauthorised personnel from entering the mine and setting up fences and warning signs in dangerous areas;
- Forbidding construction at night or in rainy, snowy, windy and other bad weather conditions;
- Signing a mine rescue agreement with the Nanzhang mine rescue team for all-weather rescue;
- Regularly adjusting mining schedules to avoid work with fatigue and potential hazards in work in summer, at night and in severe weather conditions;
- Organising employees to have an occupational health examination and improving occupational health records and only allowing employees who pass pre-employment check-ups to carry out work in dusty environment.

Office Safety

Future Bright pays great attention to the safety, health and comfort of its employees in the office and workplace. Good corporate image of the Group has been built by setting out relevant rules in the Staff Handbook, including rules on the maintenance of environmental hygiene, anti-smoking, fire prevention, adverse weather arrangements, and handling of emergency conditions.

Since the pandemic, the Group has implemented the “Emergency Plan for Pandemic Prevention and Control” and the “Implementation Plan for Pandemic Prevention and Control”, to strengthen the leadership of the emergency leading group and enforce supervision of management, thus ensuring a favourable and safe working environment.

In addition, the Group has carried out various forms of promotion and educational activities to keep itself familiarised with the concepts and policies of pandemic prevention and control among employees. Materials such as posters and prevention and control brochures have been put up and distributed. Pandemic prevention and control have been added to the pre-job training plan, and trainees must pass the test before they can commence their employment.

At the same time, Future Bright continues to implement guidelines and procedures to safeguard the health of employees, with safety measures such as regular disinfection of office area, flexible work arrangements, and health reminders to employees.

Through a variety of methods, Future Bright effectively ensures that employees are familiar with pandemic prevention and control knowledge, maintains the quality of work, protects the Group’s interests, and ensures the safety of employees. Production can be carried out smoothly together with all employees.

Safety Training and Drill

Future Bright is committed to strengthening its safety culture along with creating a safe working environment for employees. The Group actively exchanges with industry peers and integrates internal and external resources to provide comprehensive safety training that are in line with the Group’s actual situation. In addition, it regularly carries out assessment and safety drills in order to continuously enhance the safety awareness and capability of employees. For employees who fail the safety assessment, Future Bright will conduct a second round of assessment to ensure their safety awareness and skills meet the standards. During the Reporting Period, mining operations were suspended due to the ongoing expansion, but the Company arranged relevant training for employees to prepare for resuming production in the future.

Internal safety training	Orientation training	<ul style="list-style-type: none"> No less than 48 hours of safety education and training (open mine operators)
	Specific training	<ul style="list-style-type: none"> Resumption safety education training Production safety publicity and training (professional hygiene management) Fire safety lecture and rescue drill Class III safety education and training
External safety learning	Field trips and visits	<ul style="list-style-type: none"> Field trips or visits to enhance knowledge of production safety

Production Safety Training System

Environmental protection and corporate social responsibility have become the key concerns for all sectors of the society. Future Bright strictly complies with the Environmental Protection Law of the People’s Republic of China 《中華人民共和國環境保護法》 and the Provisions on the Protection of the Geologic Environment of Mines and other laws and regulations 《礦山地質環境保護規定》. We strive to promote green operations, energy saving and emission reduction so as to minimise the impact of mining on the surrounding environment and develop a sustainable green economy.

We adopt the “5S” on-site management method for the Yiduoyan Project, an open pit mine located in Hubei Province, and enhanced the level of green management in the process continuously. “5S” stands for Sort (SEIRI), Set in order (SEITON), Shin (SEISO), Standardise (SEIKETSU), and Sustain (SHITSUKE).



DISCHARGE COMPLIANCE

Protection of natural resources while achieving sustainable economic development are the foundation of the Group’s stable operations. In particular, the Group attaches utmost importance to discharge management and control of major pollutants, including sewage, solid waste, exhaust gas and noise produced during the mining process. The Group strives to reduce any negative impact of its pollutants to the environment through compliant waste reduction measures.

Exhaust Gas Emissions

The Group does not generate a substantial amount of air pollutants via transportation and logistics. We have actively taken emission reduction measures, including monthly maintenance of our vehicles so as to effectively reduce fuel consumption, thereby reducing carbon emissions and exhaust emissions. At the same time, we purchase proper gasoline for vehicles and conduct annual inspections to ensure that vehicles meet relevant emission standards.

GHG Emissions

The Group's GHG emissions mainly come from direct emissions caused by gasoline and diesel consumed in company-owned vehicles and machinery (Scope 1), and indirect emissions caused by purchased electricity (Scope 2). The Group has enhanced its disclosures by reporting other indirect GHG emissions (Scope 3) for the first time. It includes the emissions from four categories: purchased goods and services, capital goods, waste generated in operations, and business travel. During the Reporting Period, the Scope 1 & 2 GHG emissions intensity has decreased compared with last year, mainly because the mining site was not in operation and therefore no fuel was consumed in the staff canteen of the mining site.

In order to properly manage GHG emissions, the Group actively adopts electricity-saving and energy-saving measures. Relevant specific measures are described in the section headed "Use of Energy" in this Report. Through these measures, employee awareness of reducing GHG emissions has been raised.

In accordance with the aforementioned transition plan, the Group has set a new short-term target to reduce its GHG emissions intensity (Scope 1 & 2) by 2% by 2030, compared to the baseline year of 2025.

During the Reporting Period, the details of GHG emissions of the Group are as follows:

Indicator ¹	Unit ³	2023	2024	2025
Scope 1: direct GHG emissions	tCO ₂ e	28.76	76.32	31.10
Scope 2: energy indirect GHG emissions				
– location-based ²	tCO ₂ e	21.49	29.37	26.10
Scope 1 & 2 GHG emissions	tCO ₂ e	50.25	105.69	57.20
Scope 1 & 2 GHG emissions intensity ⁴	tCO ₂ e/revenue (in RMB million)	0.65	1.10	0.78
Scope 3: other indirect GHG emissions				
– Category 1: Purchased goods and services	tCO ₂ e	N/A	N/A	7,563.81
– Category 2: Capital goods	tCO ₂ e	N/A	N/A	21.30
– Category 5: Waste generated in operations	tCO ₂ e	N/A	N/A	0.61
– Category 6: Business travel	tCO ₂ e	N/A	N/A	8.71
Scope 3 GHG emissions	tCO ₂ e	N/A	N/A	7,594.43
Scope 1, 2 & 3 GHG emissions	tCO ₂ e	N/A	N/A	7,651.63
Scope 1, 2 & 3 GHG emissions intensity ⁴	tCO ₂ e/revenue (in RMB million)	N/A	N/A	104.54

Notes:

1. GHG emissions data is presented in terms of carbon dioxide equivalent and is based on, but not limited to, “The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standards” issued by the World Resources Institute and the World Business Council for Sustainable Development, “How to prepare an ESG report – Appendix 2: Reporting Guidance on Environmental KPIs” issued by the Stock Exchange, the “Notice on Carrying Out Work in Reporting and Management of Greenhouse Gas Emissions of Enterprises in the Power Generation Industry from 2023 to 2025” issued by the Ministry of Ecological Environment of the People’s Republic of China, and the “CLP 2024 Sustainability Report” published by CLP Holdings Ltd. Scope 3 emissions data is calculated with reference to the International Civil Aviation Organization, the Environmentally-extended Input-output database of the U.S. Environmental Protection Agency, the ESG Report 2023-24 of the Drainage Services Department of Hong Kong, and the Carbon Audit Toolkit for Small and Medium Enterprises in Hong Kong.
2. Scope 2 emissions are calculated using a location-based approach, which considers the average emissions intensity of the local electricity grid where the energy is consumed.
3. Our GHG emissions include CO₂, CH₄ and N₂O and are converted to reflect the tonnes of CO₂ equivalent.
4. During the Reporting Period, the Group updated its intensity calculation metric from tonnes of marble production output to revenue (in RMB million). As the Group has not conducted mining activities in recent years and has diversified into coal trading, revenue now provides a more accurate basis for reflecting the per unit emission or resource consumption for the Group. For comparability, intensity figures for previous periods have been restated using the new metric. During the Reporting Period, the Group recorded a revenue of approximately RMB73.191 million (2024: RMB96.359 million; 2023: RMB77.739 million). This new metric is also applied across all other intensity calculations in this Report.

Sewage Discharge

Reduction of sewage discharge is mainly achieved through generating less wastewater, in order to protect the ecological environment and water resources. The Group strictly complies with relevant requirements of the Water Pollution Prevention and Control Law of the People’s Republic of China 《中華人民共和國水污染防治法》, and also the requirement of suspended solids content of the sewage discharged being less than or equal to 1.0mg/m³. In addition, the Group carries out different ways of harmless treatments for sewage generated from dust removal in the mining area, daily domestic wastewater from the office as well as externally discharged sewage.

**Sewage Management**

GREEN OPERATIONS

As mentioned, there were no mining activities and no production sewage discharge during the Reporting Period. The Group noted an increase in domestic sewage discharge mainly due to water consumption at the mining site during expansion. The details of sewage discharge of the Group are as follows:

Sewage Discharge	Unit	2023	2024	2025
Domestic sewage	tonne	239.00	241.10	303.15
Production sewage	tonne	0.00	0.00	0.00
Total sewage discharge	tonne	239.00	241.10	303.15
Sewage discharge intensity in terms of production output	tonne/revenue (in RMB million)	3.07	2.50	4.14

Solid Waste Treatment

In order to avoid generating health hazards to humans, we must classify and treat solid waste properly. The Group strictly complies with relevant requirements of the Law of the People's Republic of China on the Prevention and Control of Environmental Pollution by Solid Waste (《中華人民共和國固體廢物污染環境防治法》) and relevant provisions of the Waste Disposal Ordinance (Chapter 354 of the Laws of Hong Kong). The Group has established a detailed solid waste management system to govern the classification, collection, storage and disposal of solid wastes such as waste stone materials, kitchen waste and office waste. At the same time, the Group also encourages employees to recycle solid waste and reduce the use of disposable items such as plastic tableware.

In accordance with the aforementioned transition plan, the Group has set a new short-term target to reduce its non-hazardous waste intensity by 2% by 2030, compared to the baseline year of 2025.

To achieve this goal, the Group will strengthen the implementation of the below measures:



Solid Waste Management

During the Reporting Period, as the Group was undergoing expansion of the Yiduoyan Project, some abandoned stones were generated. There was no kitchen waste as the staff canteen of the mining site was not in operation. The details of the Group's non-hazardous waste generated are as follows:

Non-hazardous Solid Waste	Unit	2023	2024	2025
Abandoned stones	tonne	–	134,202.96	46,476.49
Office waste	tonne	1.87	0.67	0.73
Total amount of non-hazardous waste	tonne	1.87	134,203.63	46,477.22
Non-hazardous solid waste intensity	tonne/revenue (in RMB million)	0.02	1,392.75	635.01

Due to the nature of the Group's business, no significant hazardous waste is generated during the mining process. Therefore, the disclosure of the total amount and intensity of hazardous wastes is not applicable. Nevertheless, the Group will continue to closely monitor the production process and, if necessary, will expand the scope of disclosure in the future.

Dust and Noise Emission

Industrial dust is prone to pollute operation sites, while noise can easily affect the physical and mental health of employees. The Group strictly complies with relevant requirements of the Law of the People's Republic of China on the Prevention and Control of Atmospheric Pollution (《中華人民共和國大氣污染防治法》) and the Law of the People's Republic of China on Prevention and Control of Pollution from Environmental Noise (《中華人民共和國環境噪聲污染防治法》). The Group conducts control and management of noise from drilling and cutting equipment and engineering and transport equipment. It also provides staff with noise reduction equipment such as earplugs and earmuffs. At the same time, the Group pays extra attention to the distance between the mining area and residential areas in order to minimise the impact to the surrounding area during production.

The Group has been reducing dust emission effectively through various dust control measures detailed below.

Dust Control Measures			
Dust suppression for rock drills: The watering device for the rock drill continuously opens the water valve in production and injects water into the rock hole to contain dust flying.	Dust suppression for wire saws: Water pipes are used at the places where the string bead wire is used to cut the rock, so as to increase the area of watering and prevent the rock powder from flying.	Dust suppression in the mining area: The updated dust-prevention and suppression spraying and sprinkling equipment sprays water on the production site and roads in the mining area to prevent dust from flying.	Recycling water used for production in the mining area: The water used for production is collected in a filter tank and reused.

Dust Control

USE OF RESOURCES

Rational use of resources is an important means for enterprises to realise sustainable development and lower operational cost. The Group strives to implement energy-saving and water-saving in its daily operations and requires employees to carry out rational use of resources with the help of “5S” management method. Regular analysis is conducted to improve the efficiency in the use of resources.

Use of Energy

Energy-saving is beneficial to environmental protection and the improvement of efficiency. The Group strictly complies with relevant provisions of the Law of the People’s Republic of China on Conserving Energy (《中華人民共和國節約能源法》) and formulates relevant energy-saving plan targeting the reduction of electricity consumption, fuel used in vehicles (including gasoline and diesel), and liquefied petroleum gas used in the canteen and dormitory of the mining site.

Energy-saving Measures

Energy-saving	<ul style="list-style-type: none"> Choose energy-efficient models when purchasing office equipment Maintain office equipment regularly to ensure they operate at the best energy efficiency Adjust the temperature of office air-conditioning according to real-time weather Encourage all staff to leave curtains open for as long as possible to make full use of natural lights Have the last employee leaving the office check and switch off all unnecessary air conditioning, lights and power of office equipment before leaving the office
Fuel-saving	<ul style="list-style-type: none"> Encourage employees to give priority to public transport or walking instead of driving when travelling Maintain and adjust engines regularly to keep vehicles operating in the best condition to reduce fuel consumption

In accordance with the aforementioned transition plan, the Group has set a new short-term target to reduce its energy consumption intensity by 2% by 2030, compared to the baseline year of 2025.

During the Reporting Period, energy consumption intensity decreased when compared to the last year. As the Group was undergoing expansion of the Yiduoyan Project, there were no mining activities at the mining site.

The Group’s energy consumption during the Reporting Period is as follows:

Energy Consumption	Unit	2023	2024	2025
Direct energy consumption	MWh	105.96	304.33	119.39
• Gasoline	MWh	87.86	60.60	66.73
• Diesel	MWh	18.10	243.73	47.65
• Liquefied petroleum gas	MWh	–	–	5.01
Indirect energy consumption	MWh	38.01	53.45	47.38
• Purchased electricity	MWh	38.01	53.45	47.38
Total energy consumption	MWh	143.97	357.78	166.77
Energy consumption intensity	MWh/revenue (in RMB million)	1.85	3.71	2.28

Use of Water Resources

Water-saving brings significant environmental benefits and is therefore important in corporate sustainable development. The Group strictly complies with the laws and regulations including the Water Law of the People's Republic of China (《中華人民共和國水法》) and the Regulation on the Administration of Water Sourcing Permission and Levy of Water Resource Fees (《取水許可和水資源費徵收管理條例》). The Group conducts regular maintenance of pipelines and taps and establishes a comprehensive water resources management and control system focusing on tap water used during daily office work and groundwater used for dust prevention and cooling during stone cutting.

In accordance with the aforementioned transition plan, the Group has set a new short-term target to reduce its water consumption intensity by 2% by 2030, compared to the baseline year of 2025.

To achieve the above goal of reducing use of water, the Group will strengthen the implementation of water-saving measures as below:

Water-saving Measures

- Promote the concept of water-saving among employees and strengthen the maintenance, inspection, and management of water-consuming equipment for water conservation
- Pay attention to the efficient utilisation of water resources and carry out effective management from both awareness and practice perspectives
- Promote employee awareness of water conservation by putting up posters and signs
- Inspect water pipes and related equipment regularly, and handle drips and leaks in a timely manner to ensure efficient utilisation of water resources and reduction in wastage

During the Reporting Period, as the Group was undergoing expansion of the Yiduoyan Project, there were no mining activities, therefore water consumed at the mining site maintained at a relatively low level. The use of water resources by the Group during the Reporting Period is as follows:

Water Consumption	Unit	2023	2024	2025
Groundwater	tonnes	200.00	200.00	260.00
Tap water	tonnes	81.01	95.00	105.00
Total water consumption	tonnes	281.01	295.00	365.00
Water consumption intensity	tonnes/revenue (in RMB million)	3.61	3.06	4.99

Use of Packaging Materials

As the marble blocks and other products of the Group are heavy materials, they are directly transported to customers after excavated from the mining site, and no packaging materials are required. Therefore, the disclosure of the total amount of packaging materials and its intensity per production unit is not applicable.

THE ENVIRONMENT AND NATURAL RESOURCES

Ecological Conservation

Ecological conservation and improving the quality of life have become a main issue. As a marble production enterprise, the Group strictly complies with the Environmental Impact Assessment Law of the People's Republic of China (《中華人民共和國環境影響評價法》), the Water and Soil Conservation Law of the People's Republic of China (《中華人民共和國水土保持法》), the Provisions on Land Reclamation (《土地復墾規定》) and other relevant regulations. The Group has formulated an environmental impact assessment and a water and soil conservation plan targeting water and soil loss and ecological damage, so as to avoid impacts on local plant and animal communities.

According to the approval of relevant authorities and the completion acceptance approval for environmental protection, as the forest coverage rate around the Yiduoyan marble mine is relatively high with no vegetation species under national protection, the Group adopted the area-by-area water and soil prevention and control measures and launched an ongoing reclamation plan to plan for the scope of land operation. We also utilise local plant species and soil to reduce water and soil loss and conduct site clean-up and reclamation in a timely manner after the mining is completed.

In addition, the Group regularly pays water and soil conservation compensation fees to government authorities, for speeding up the recovery of the local ecological system and promoting the protection and rational utilisation of water and soil resources, in order to fulfil the social responsibilities as a responsible corporate.

Green Recovery Plan

Carrying out the concept of "Lucid Waters and Lush Mountains are Invaluable Assets", the Group plans to use the method of covering soil and greening for the original roads that are no longer in use to complete the greening in 1 to 3 years, so that the project road can be coordinated with the surrounding environment and restore the natural scenery. We will conduct on-the-spot investigation of the road section, lay the soil layer to meet the required thickness of the roots of trees and vegetation suitable for local growth, and then select tree species with developed roots and high survival rate and are suitable for growth in the region, planting trees and sowing grass seeds to restore green naturally. We have considered extreme weather events brought about by climate change, such as rainstorms. Therefore, we implement the method of planting in batches, which can not only prevent landslides in the newly laid soil layer, but also improve the survival rate.

CONTRIBUTION TO COMMUNITIES

Future Bright upheld the philosophy of “Taking from and giving back to the society” and persisted in performing social responsibilities of a corporate citizen, actively participating in various activities including educational public welfare, voluntary services and community care and paying attention to children education and the underprivileged in order to contribute to a harmonious community and better homes.

In September 2025, the Group made a charitable contribution to the Xiangyang Charity Federation by donating desks, chairs, school uniforms, and books, with a total value equivalent to RMB 8,040. This donation was used to support education and improve learning conditions for local students, helping to create a more comfortable and encouraging environment for their growth and development.

The Group also made a donation of laptop computers to the Xiaoyan Government, with a total value equivalent to RMB50,000, demonstrating its ongoing commitment to supporting local governance and community development.

APPENDIX I: LIST OF MAIN LAWS AND REGULATIONS WHICH THE GROUP IS SUBJECT TO

Environmental

- Environmental Protection Law of the People's Republic of China
- Provisions on the Protection of the Geologic Environment of Mines
- Water Pollution Prevention and Control Law of the People's Republic of China
- Law of the People's Republic of China on the Prevention and Control of Environmental Pollution by Solid Waste
- Law of the People's Republic of China on the Prevention and Control of Atmospheric Pollution
- Law of the People's Republic of China on Prevention and Control of Pollution From Environmental Noise
- Law of the People's Republic of China on Conserving Energy
- Water Law of the People's Republic of China
- Regulation on the Administration of Water Sourcing Permission and Levy of Water Resource Fees
- Environmental Impact Assessment Law of the People's Republic of China
- Water and Soil Conservation Law of the People's Republic of China
- Provisions on Land Reclamation
- Waste Disposal Ordinance (Chapter 354 of the Laws of Hong Kong)

Social

- Anti-unfair Competition Law of the People's Republic of China
- Company Law of the People's Republic of China
- Interim Provisions on Banning Commercial Bribery
- Anti-monopoly Law of the People's Republic of China
- Labour Law of the People's Republic of China
- Law of the People's Republic of China on Employment Contracts
- Law of the People's Republic of China on the Protection of Minors
- Provisions on the Prohibition of Using Child Labour
- Production Safety Law of the People's Republic of China
- Regulations on Production Safety Licenses
- Implementing Measures for the Work Safety License of Non-coal Mining Enterprises
- Safety Regulations for Metal and Nonmetal Mines
- Prevention of Bribery Ordinance (Chapter 201 of the Laws of Hong Kong)
- Competition Ordinance (Chapter 619 of the Laws of Hong Kong)
- Employment Ordinance (Chapter 57 of the Laws of Hong Kong)
- Mandatory Provident Fund Schemes Ordinance (Chapter 485 of the Laws of Hong Kong)
- Employees' Compensation Ordinance (Chapter 282 of the Laws of Hong Kong)
- Minimum Wage Ordinance (Chapter 608 of the Laws of Hong Kong)
- Occupational Safety and Health Ordinance (Chapter 509 of the Laws of Hong Kong)

APPENDIX II: INDEX OF ESG REPORTING CODE OF HKEX – PART C

Key Scope, Aspect, General Disclosure and ESG Indicators		Section/ Statement
Aspect A1: Emissions		
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 air and GHG emissions, discharges into water and land, and generation of hazardous and non-hazardous waste.	Discharge Compliance
KPI A1.1	The types of emissions and respective emissions data.	Discharge Compliance
KPI A1.2	Replaced by Climate-related Disclosures	
KPI A1.3	Total hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	Discharge Compliance (Not applicable – explained)
KPI A1.4	Total non-hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	Discharge Compliance
KPI A1.5	Description of emissions target(s) set and steps taken to achieve them.	Discharge Compliance
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.	Discharge Compliance
Aspect A2: Use of Resources		
General Disclosure	Policies on the efficient use of resources, including energy, water and other raw materials.	Use of Resources
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).	Use of Resources
KPI A2.2	Water consumption in total and intensity (e.g. per unit of production volume, per facility).	Use of Resources
KPI A2.3	Description of energy use efficiency target(s) set and steps taken to achieve them.	Use of Resources
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.	Use of Resources
KPI A2.5	Total packaging material used for finished products (in tonnes) and, if applicable, with reference to per unit produced.	Use of Resources (Not applicable – explained)

APPENDIX II: INDEX OF ESG REPORTING CODE OF HKEX – PART C

Key Scope, Aspect, General Disclosure and ESG Indicators		Section/ Statement
Aspect A3: The Environment and Natural Resources		
General Disclosure	Policies on minimising the issuer’s significant impacts on the environment and natural resources.	The Environment and Natural Resources
KPI A3.1	Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them.	The Environment and Natural Resources
Aspect A4: Climate Change		
General Disclosure	Replaced by Climate-related Disclosures	
KPI A4.1	Replaced by Climate-related Disclosures	
Aspect 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.	Employment and Labour Rights Welfare and Care
KPI B1.1	Total workforce by gender, employment type (for example, full or part-time), age group and geographical region.	Employment and Labour Rights
KPI B1.2	Employee turnover rate by gender, age group and geographical region.	Employment and Labour Rights
Aspect 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.	Occupational Health and Safety
KPI B2.1	Number and rate of work-related fatalities occurred in each of the past three years including the reporting year.	Occupational Health and Safety
KPI B2.2	Lost days due to work injury.	Occupational Health and Safety
KPI B2.3	Description of occupational health and safety measures adopted, and how they are implemented and monitored.	Occupational Health and Safety

APPENDIX II: INDEX OF ESG REPORTING CODE OF HKEX – PART C

Key Scope, Aspect, General Disclosure and ESG Indicators		Section/ Statement
Aspect B3: Development and Training		
General Disclosure	Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities.	Training and Development
KPI B3.1	The percentage of employees trained by gender and employee category (e.g. senior management, middle management).	Training and Development
KPI B3.2	The average training hours completed per employee by gender and employee category.	Training and Development
Aspect 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.	Employment and Labour Rights
KPI B4.1	Description of measures to review employment practices to avoid child and forced labour.	Employment and Labour Rights
KPI B4.2	Description of steps taken to eliminate such practices when discovered.	Employment and Labour Rights
Aspect B5: Supply Chain Management		
General Disclosure	Policies on managing environmental and social risks of the supply chain.	Win-win Cooperation
KPI B5.1	Number of suppliers by geographical region.	Win-win Cooperation
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.	Win-win Cooperation
KPI B5.3	Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored.	Green Procurement
KPI B5.4	Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored.	Green Procurement

APPENDIX II: INDEX OF ESG REPORTING CODE OF HKEX – PART C

Key Scope, Aspect, General Disclosure and ESG Indicators		Section/ Statement
Aspect 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.	Quality Driven
KPI B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons.	Quality Assurance
KPI B6.2	Number of products and service-related complaints received and how they are dealt with.	Quality Assurance
KPI B6.3	Description of practices relating to observing and protecting intellectual property rights.	Compliant Operation
KPI B6.4	Description of quality assurance process and recall procedures.	Quality Assurance
KPI B6.5	Description of consumer data protection and privacy policies, and how they are implemented and monitored.	Compliant Operation
Aspect 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.	Compliance Governance
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.	Integrity Practices
KPI B7.2	Description of preventive measures and whistle-blowing procedures, and how they are implemented and monitored.	Integrity Practices
KPI B7.3	Description of anti-corruption training provided to directors and staff.	Integrity Practices
Aspect B8: Community Investment		
General Disclosure	Policies on community engagement to understand the needs of the communities where the issuer operates and to ensure its activities take into consideration the communities' interests.	Contribution to Communities
KPI B8.1	Focus areas of contribution (e.g. education, environmental concerns, labour needs, health, culture, sport).	Contribution to Communities
KPI B8.2	Resources contributed (e.g. money or time) to the focus area.	Contribution to Communities

APPENDIX III: INDEX OF ESG REPORTING CODE OF THE HKEX – PART D

Climate-related Disclosures	Description	Section/Declaration
Governance	Governance	Board Statement; Governance
Strategy	Climate-related Risks and Opportunities	Strategy – Managing Climate-related Risks and Opportunities
	Business Model and Value Chain	Strategy – Effects on Business Model and Value Chain
	Strategy and Decision-making	Strategy – Our Adaptation and Mitigation Plans; Our Long-term Transition Plan
	Financial Position, Financial Performance and Cash Flows	Strategy – Current and Anticipated Financial Effect
	Climate Resilience	Strategy – Climate Resilience
Risk Management	Risk Management	Risk Management
Metrics and Targets	GHG Emissions	Discharge Compliance – Greenhouse Gas Emissions
	Cross-industry Metrics <ul style="list-style-type: none"> Climate-related Physical Risks Climate-related Transition Risks Climate-related Opportunities 	The Group has applied implementation relief.
	Cross-industry Metrics <ul style="list-style-type: none"> Capital Deployment 	Strategy – Our Adaptation and Mitigation Plans
	Internal Carbon Prices	Strategy – Our Adaptation and Mitigation Plans
	Remuneration	Governance
	Industry-based Metrics	The Group has not applied the industry-based metrics under the Industry-based Guidance for IFRS S2.
	Climate-related Targets	Strategy – Our Long-term Transition Plan