



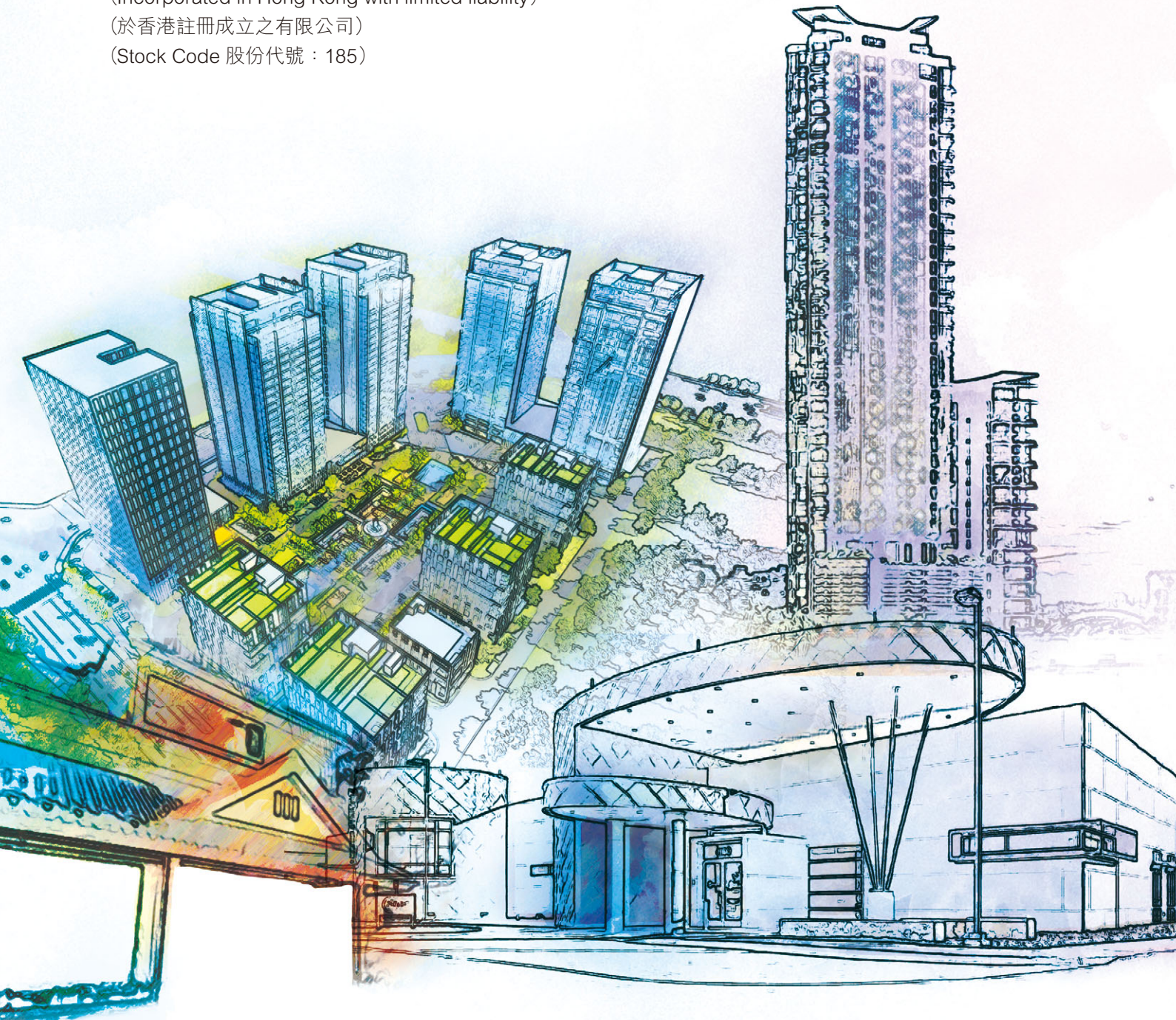
**ZH INTERNATIONAL HOLDINGS LIMITED**

**正恒國際控股有限公司**

(Incorporated in Hong Kong with limited liability)

(於香港註冊成立之有限公司)

(Stock Code 股份代號 : 185)



**ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT 2016**  
**二零一六年環境、社會及管治報告**

# Table of Contents

## 目錄

|  |           |
|--|-----------|
| <b>About This Report</b><br>關於本報告                | <b>2</b>  |
| <b>Introduction</b><br>緒言                        | <b>3</b>  |
| <b>Stakeholders' Engagement</b><br>持份者參與         | <b>4</b>  |
| <b>Environmental Aspects</b><br>環境層面             | <b>9</b>  |
| Emissions<br>排放物                                 | 9         |
| Use of Resources<br>資源使用                         | 10        |
| The Environment and Natural Resources<br>環境及天然資源 | 10        |
| <b>Social Aspects</b><br>社會層面                    | <b>11</b> |
| Employment and Labour Practices<br>僱傭及勞工常規       | 11        |
| Employment<br>僱傭                                 | 11        |
| Health and Safety<br>健康與安全                       | 11        |
| Development and Training<br>發展及培訓                | 12        |
| Labour Standards<br>勞工準則                         | 13        |
| Operating Practices<br>營運常規                      | 14        |
| Supply Chain Management<br>供應鏈管理                 | 14        |
| Product Responsibility<br>產品責任                   | 14        |
| Anti-Corruption<br>反貪污                           | 15        |
| Community<br>社區                                  | 16        |
| Community Investment<br>社區投資                     | 16        |



## ABOUT THIS REPORT

### 關於本報告

ZH International Holdings Limited (the “Company”, together with its subsidiaries as the “Group”) is pleased to present the first Environmental, Social and Governance Report 2016 (the ‘Report’) to provide an overview of our commitment in achieving environmental, social and governance goals through our sustainability pillars.

#### PREPARATION BASIS AND SCOPE

This Report is prepared in accordance with Appendix 27 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”) – “Environmental, Social and Governance Reporting Guide” and has complied with the “comply or explain” provisions as set out in the Listing Rules.

This Report summarizes the effort contributed by the Group in respect of corporate social responsibility in 2016, covering its operations which are considered as material by the Group such as property development, property investment and management, hotel operations and securities trading and investment property investment and management in Hong Kong, the People’s Republic of China (the “PRC”), the United States (the “U.S.”) and overseas. As it is the first time for the company to publish of the Report, it does not contain all recommended disclosure. The Group will continue to optimize and improve the extent of disclosure. This Report shall be published in both English and Chinese. Should there be any discrepancy between the English and the Chinese versions, the English version shall prevail.

#### REPORTING PERIOD

This Report demonstrates our sustainability initiatives during the reporting period from 1 January 2016 to 31 December 2016.

正恒國際控股有限公司(「本公司」，連同其附屬公司統稱「本集團」)欣然提呈首份二零一六年環境、社會及管治報告(「本報告」)，概述我們透過可持續發展支柱達致環境、社會及管治目標的努力。

#### 編製基準及範圍

本報告乃根據香港聯合交易所有限公司證券上市規則(「上市規則」)附錄27—「環境、社會及管治報告指引」而編製，並已遵守上市規則所載的「不遵守就解釋」條文。

本報告概述本集團於二零一六年企業社會責任方面所作出的努力，涵蓋本集團認為重要的業務，例如於香港、中華人民共和國(「中國」)、美國(「美國」)及海外的物業發展、物業投資及管理、酒店業務以及證券買賣及投資及物業投資及管理。由於本公司首次發佈本報告，其並不包含所有建議披露。本集團將繼續優化及改善披露範圍。本報告將以中英文雙語版本刊發。倘中文版本與英文版本存在任何不一致，概以英文版本為準。

#### 報告期間

本報告載列我們於自二零一六年一月一日起至二零一六年十二月三十一日止報告期間的可持續發展計劃。

# INTRODUCTION

## 緒言

The Group, is currently pursuing twin engines of growth – the Real Estate Investment Trust (“REIT”) ownership and management strategy (“REIT strategy”) in the U.S. and expansion in real estate development in the PRC. The Company is seeding and growing two U.S. listed REITs, namely, American Housing REIT, Inc. and Global Medical REIT, Inc. with dividend yields of 6% to 8%. Apart from the REIT strategy, the Group has four main businesses – property development, property investment and management, hotel operations and securities trading and investment in Hong Kong, the PRC and overseas.

The Group has recognized the importance of sustainable development. In order to response to growing trends on the expectation of the stakeholders on the corporate responsibility performance, the Group is committed to responsible operation and value creation for stakeholders and community by integrating environmental and social factors into management considerations. Sustainability strategy is based on the compliance with the legal requirements applicable to us and opinions from stakeholders. Sustainability is crucial for the Group’s growth in order to achieve business excellence and enhance capabilities for long-term competitiveness. The Group has established and implemented various policies to manage and monitor the risks related to environment, employment, operating practices and community. Details of the management approaches to sustainable development of different areas are illustrated in this Report.

本集團目前專注尋求發展兩個增長據點，即於美國進行之房地產投資信託（「房地產投資信託」）擁有及管理策略（「房地產投資信託策略」）及於中國進行之房地產發展擴張。本公司收納及發展兩個於美國上市之房地產投資信託（即American Housing REIT, Inc.及Global Medical REIT, Inc.），其年度股息回報率為6%至8%。除房地產投資信託策略外，本集團於香港、中國及海外擁有四項主要業務，即物業發展、物業投資及管理、酒店業務以及證券買賣及投資。

本集團認同可持續發展之重要性。因應持份者對企業責任表現不斷增長之預期，本集團將環境及社會因素融入管理當中，致力踐行負責任營運以及為持份者及社會創造價值。可持續發展策略以適用法律規定的遵守情況及持份者的意見為基礎。就締造佳績及提升能力以實現長期競爭力而言，可持續發展對本集團的增長至關重要。本集團已制定及實施多項政策、管理及監察與環境、僱傭、營運常規及社區有關之風險。本報告載有不同領域的可持續發展管理方針詳情。

## STAKEHOLDERS' ENGAGEMENT

### 持份者參與

Expectations and opinions from our stakeholders are important and valuable. The Group engages its stakeholders through utilizing different channels as listed in the table below. Through stakeholders engagement, the Group understands the expectations and concerns from stakeholders so as to facilitate the formulation of strategies for sustainable development.

持份者的期望及意見重要且寶貴。本集團利用下表列出的不同渠道與其持份者互動。藉助持份者的參與，本集團了解彼等的期望及擔憂，以便制定可持續發展策略。

| Stakeholders<br>持份者 | Issue of concern<br>關注事項   | Engagement channels<br>參與渠道  | Measures<br>措施  |
|---------------------|--|--|---|
| Government          | <ul style="list-style-type: none"><li>- To comply with applicable laws, rules and regulation</li><li>- Proper tax payment</li><li>- Promote regional economic development and employment</li></ul> | <ul style="list-style-type: none"><li>- On-site inspections and checks</li><li>- Research and discussion through work conferences, work reports preparation and submission for approval</li><li>- Annual reports</li><li>- Website</li></ul> | <ul style="list-style-type: none"><li>- Provide job opportunities, operated, managed and paid taxes according to applicable laws, rules and regulations, strengthened safety management; cooperated with government's supervision, inspection and evaluation regarding environment, safety and integrity, and actively undertook social responsibilities.</li></ul> |
| 政府                  | <ul style="list-style-type: none"><li>- 遵守適用法律、規則及規例</li><li>- 依法納稅</li><li>- 推動區域經濟發展及就業</li></ul>  | <ul style="list-style-type: none"><li>- 現場檢驗及檢查</li><li>- 透過工作會議、工作報告編製及提交批准開展研究及討論</li><li>- 年度報告</li><li>- 網站</li></ul>  | <ul style="list-style-type: none"><li>- 提供就業機會，合法經營、合規管理、依法納稅，加強安全管理；配合政府有關環境、安全及誠信的監督、檢查及評估工作，積極承擔社會責任。</li></ul>  |

| Stakeholders<br>持份者           | Issue of concern<br>關注事項  | Engagement channels<br>參與渠道   | Measures<br>措施   |
|-------------------------------|---|---|--|
| Shareholders<br>and Investors | <ul style="list-style-type: none"> <li>- Low risk</li> <li>- Continuous stable return on the investments</li> <li>- Timely information disclosure and transparency</li> <li>- Protection of interests and fair treatment of shareholders</li> <li>- Operations in compliance with applicable laws, rules and regulations</li> </ul> | <ul style="list-style-type: none"> <li>- General meetings, such as annual general meeting and extra-ordinary general meetings</li> <li>- Annual reports, interim reports and corporate announcements</li> <li>- Official website</li> </ul> | <ul style="list-style-type: none"> <li>- Disclosed company's information by publishing timely corporate announcements/circulars and annual report, interim report and corporate governance report and other periodic reports (as required) in accordance with applicable laws, rules and regulations</li> <li>- Disclosed company contact details on website and in reports and ensured all communication channels available and effective.</li> </ul> |
| 股東及投資者                        | <ul style="list-style-type: none"> <li>- 低風險</li> <li>- 持續穩定的投資回報</li> <li>- 資料的及時披露及透明度</li> <li>- 股東利益及公平待遇保障</li> <li>- 根據適用法律、規則及規例營運</li> </ul>  | <ul style="list-style-type: none"> <li>- 股東大會(如股東週年大會及股東特別大會)</li> <li>- 年度報告、中期報告及公司公告</li> <li>- 官方網站</li> </ul>  | <ul style="list-style-type: none"> <li>- 披露公司資料，包括根據適用法律、規則及規例，及時刊載公司公告／通函及年度報告、中期報告及企業管治報告及其他定期報告(如需要)</li> <li>- 於網站及報告中披露公司聯絡詳情，確保所有參與渠道可用、有效。</li> </ul>   |

## STAKEHOLDERS' ENGAGEMENT

### 持份者參與

| Stakeholders<br>持份者 | Issue of concern<br>關注事項   | Engagement channels<br>參與渠道   | Measures<br>措施  |
|---------------------|--|---|---|
| Employees           | <ul style="list-style-type: none"> <li>Competitive remuneration packages</li> <li>Decent working environment</li> <li>Good career development opportunities</li> <li>Sound health and safety protection</li> </ul> | <ul style="list-style-type: none"> <li>Training, seminars, briefing sessions</li> <li>Cultural and staff welfare activities</li> <li>Staff announcements</li> <li>Regular performance appraisals</li> </ul> | <ul style="list-style-type: none"> <li>Provided a healthy and safe working environment</li> <li>Improve internal management systems such as staff recruitment and promotion</li> <li>Cared for employees by helping those in need and organizing employee activities</li> </ul> |
| 僱員                  | <ul style="list-style-type: none"> <li>具競爭力的薪酬待遇</li> <li>舒適的工作環境</li> <li>良好的職業發展機遇</li> <li>完善的健康及安全保障</li> </ul>  | <ul style="list-style-type: none"> <li>培訓、研討會、簡介會</li> <li>文化及員工福利活動</li> <li>員工公告</li> <li>定期表現評核</li> </ul>   | <ul style="list-style-type: none"> <li>提供健康、安全的工作環境</li> <li>改善內部管理系統(例如員工招聘及晉升)</li> <li>關愛員工，幫助困難職工，組織員工活動</li> </ul>   |
| Customers           | <ul style="list-style-type: none"> <li>Safe and high-quality products and services</li> <li>Stable relationship</li> <li>Information transparency</li> <li>Integrity</li> <li>Business ethics</li> </ul>           | <ul style="list-style-type: none"> <li>Website, brochures, annual reports</li> <li>Email and Customer service hotline</li> <li>Feedback forms</li> <li>Regular meetings</li> </ul>                          | <ul style="list-style-type: none"> <li>Strengthened quality management to ensure stable production and smooth transportation, and entered into long-term strategic cooperation agreements</li> <li>Improve customer complaint handling process</li> </ul>                       |
| 客戶                  | <ul style="list-style-type: none"> <li>安全及優質產品及服務</li> <li>穩定關係</li> <li>資料透明度</li> <li>誠信</li> <li>商業道德</li> </ul>  | <ul style="list-style-type: none"> <li>網站、宣傳冊、年度報告</li> <li>電郵及客戶服務熱線</li> <li>意見反饋表</li> <li>定期會議</li> </ul>   | <ul style="list-style-type: none"> <li>加強質量管理，保證生產穩定和運輸通暢，簽訂長期戰略合作協議</li> <li>改善客戶投訴處理程序</li> </ul>   |

| Stakeholders<br>持份者        | Issue of concern<br>關注事項   | Engagement channels<br>參與渠道   | Measures<br>措施   |
|----------------------------|--|---|--|
| Suppliers/Partners         | <ul style="list-style-type: none"> <li>- Long-term partnership</li> <li>- Honest cooperation</li> <li>- Fair, open</li> <li>- Information resources sharing</li> <li>- Risk reduction</li> </ul> | <ul style="list-style-type: none"> <li>- Business meetings, supplier conferences, phone calls, interviews</li> <li>- Regular meetings</li> <li>- Site visits and assessment</li> <li>- Tendering process</li> </ul> | <ul style="list-style-type: none"> <li>- Invited tenders publicly to select best suppliers and contractors, performed contracts according to agreements, enhanced daily communication, and established long-term cooperation with quality suppliers and contractors</li> <li>- Ensure transparency in procurement process and receive internal and external supervision</li> </ul> |
| 供應商／合作夥伴                   | <ul style="list-style-type: none"> <li>- 長期合作關係</li> <li>- 誠實合作</li> <li>- 公平、公開</li> <li>- 分享資料來源</li> <li>- 降低風險</li> </ul>  | <ul style="list-style-type: none"> <li>- 業務會議、供應商會議、電話、面訪</li> <li>- 定期會議</li> <li>- 實地拜訪及評估</li> <li>- 投標流程</li> </ul>   | <ul style="list-style-type: none"> <li>- 公開招標選擇優質的供應商和承包商，按約履行合同，加強日常交流，與優質供應商和承包商維持長期合作</li> <li>- 確保採購程序的透明度及接收內外部監督</li> </ul>  |
| Peer/Industry associations | <ul style="list-style-type: none"> <li>- Experience sharing</li> <li>- Fair competition</li> </ul>   | <ul style="list-style-type: none"> <li>- Industry conference</li> <li>- Site visit</li> </ul>   | <ul style="list-style-type: none"> <li>- Stuck to fair play, cooperated with peers to realize win-win, shared experiences and attended seminars of the industry so as to promote sustainable development of the industry.</li> </ul>   |
| 同業／行業協會                    | <ul style="list-style-type: none"> <li>- 經驗分享</li> <li>- 公平競爭</li> </ul>   | <ul style="list-style-type: none"> <li>- 行業會議</li> <li>- 實地拜訪</li> </ul>  | <ul style="list-style-type: none"> <li>- 堅持公平競爭，與同業合作，實現共贏，分享經驗，參加各種行業研討會，推動行業的可持續發展。</li> </ul>   |



## STAKEHOLDERS' ENGAGEMENT

### 持份者參與

| Stakeholders<br>持份者    | Issue of concern<br>關注事項   | Engagement channels<br>參與渠道   | Measures<br>措施  |
|------------------------|--|---|---|
| Financial Institutions | <ul style="list-style-type: none"> <li>- Compliance with applicable laws, rules and regulations</li> <li>- Disclosure information</li> <li>- Good creditworthiness and strong ability to pay debts</li> <li>- Stable business development</li> </ul> | <ul style="list-style-type: none"> <li>- Consulting</li> <li>- Information disclosure</li> <li>- Reports</li> </ul>       | <ul style="list-style-type: none"> <li>- Complied with regulatory requirements in a strict manner, disclosed and reported true information in a timely and accurate manner according to law</li> <li>- Pay debts on time to keep good creditworthiness</li> <li>- Strengthen cooperation with domestic and foreign banks</li> </ul> |
| 金融機構                   | <ul style="list-style-type: none"> <li>- 遵守適用法律、規則及規例</li> <li>- 披露資料</li> <li>- 良好的信用及償貸能力</li> <li>- 穩定的企業發展</li> </ul>  | <ul style="list-style-type: none"> <li>- 諮詢</li> <li>- 資料披露</li> <li>- 報告</li> </ul>                                      | <ul style="list-style-type: none"> <li>- 嚴格遵守監管規定，根據法律及時、準確地披露及呈報真實資料</li> <li>- 按時償貸，保持良好的信用</li> <li>- 加強與境內外銀行的合作</li> </ul>   |
| Public and communities | <ul style="list-style-type: none"> <li>- Contribution to community development</li> <li>- Social responsibilities</li> </ul>   | <ul style="list-style-type: none"> <li>- Charity and social investment</li> <li>- Environmental responsibility</li> </ul> | <ul style="list-style-type: none"> <li>- Gave priority to local people seeking jobs from the Company so as to promote community building and development</li> </ul>   |
| 公眾及社區                  | <ul style="list-style-type: none"> <li>- 為社區發展作貢獻</li> <li>- 社會責任</li> </ul>   | <ul style="list-style-type: none"> <li>- 慈善及社會投資</li> <li>- 環境責任</li> </ul>   | <ul style="list-style-type: none"> <li>- 優先聘用當地求職人士，促進社區建設和發展</li> </ul>  |

# ENVIRONMENTAL ASPECTS

## 環境層面

The Group is committed to minimising its environmental impact as a real estate owner and developer. It believes that lowering the environmental footprint of its buildings creates value for its stakeholders. It incorporates environmental sustainability in its life cycle management, in all stages of a project, from feasibility, design, procurement, construction, operation to redevelopment. Monitoring environmental impacts is integral to its business operations, as efficient use of environmental resources such as energy and water contributes to the operational efficiency and long-term sustainability of the company. During the reporting period, most of our operations are wholly office based. Therefore, our environmental impact is minor compared to that of many other industries. The following elements are the Group's material environmental aspects of business functions including investment and property development.

### EMISSIONS

The Group's policy of "Environmental Facilities Operation and Management System" is established to oversee the emission control of air pollutants, wastewater and solid wastes. It aims to promote importance of environmental protection by controlling energy and resource consumption and pollution prevention. Specific personnel are appointed to monitor the environmental performance of the operations and check if the emission meets the relevant national standards.

Climate change is gradually concerned by the community. The Group manages the carbon footprint by minimizing the energy consumption and water consumption as these activities cause significant emission of greenhouse gas. Policies and procedures adopted on resources saving are mentioned in the section "Use of resources" of this Report.

Solid waste produced by the Group mainly generated from the daily paper usage, office document waste and staff food waste in the office operation. To mitigate the amount of solid waste produced, the Group had taken measures to reduce the amount of paper consumption by improving the efficient use of paper. We have engaged specific recycler to handle the paper wastes. During the reporting period, there was 1,030 kg of paper wastes are recycled.

The Group is in strict compliance with relevant laws and regulations for environmental protection in the place where we operate. The Group has not been aware of any material non-compliance with relevant environmental laws and regulations during the reporting period.

作為一家房地產擁有人及開發商，本集團致力於盡量減少其環境影響。本集團相信降低旗下之物業建築對環境的影響可為其持份者創造價值。本集團在其生命管理週期、項目之各個階段(從可行性、設計、採購、施工、運營到再開發)納入環境的可持續性。監控環境影響對其業務營運而言乃不可或缺，原因為有效利用諸如能源及水等環境資源有助於提升本公司的營運效率及長期可持續性發展。於報告期間，我們的大部分業務均於辦公室內進行。因此，我們對環境的影響較許多其他行業而言甚微。下列因素為本集團之業務板塊(包括投資及物業開發)於環境層面之重要議題。

### 排放物

本集團制定有關「環保設施運行及管理系統」的政策，以監察空氣污染物、污水及固體廢棄物的排放控制。該政策旨在透過控制能源及資源消耗以及防治污染倡導環境保護的重要性。本集團已委任專人監控業務的環保表現及檢查排放是否符合相關國家標準。

氣候變化逐漸引起社會的關注。由於能源消耗及水的消耗會造成溫室氣體的大量排放，故本集團盡量減少該等活動來管理碳足跡。本集團已就資源節約採納本報告「資源使用」一節所述之政策及程序。

本集團所產生的固體廢棄物主要源自辦公室業務中的日常用紙、辦公文件廢料及員工食物廢料。為減少產生的固體廢棄物數量，本集團已採取措施，透過提高紙張使用率減少耗紙量。我們已連繫指定回收商進行廢紙處理。於報告期間，已回收1,030千克廢紙。

本集團嚴格遵守業務所在地有關環境保護方面的相關法律及規例。於報告期間，本集團並無知悉任何嚴重違反相關法律及規例的情況。

## ENVIRONMENTAL ASPECTS

### 環境層面

#### USE OF RESOURCES

The Group has adopted policies and guidelines to improve the efficiency in energy, water and other material consumption, including “Energy Saving Management System”. In our daily operation, electricity, water and paper are the major resource consumption.

In view of the scarcity of resources, the Group advocates policies and procedures on efficient use of resources as mentioned in “Staff Handbook”. For example, air conditioner operating temperature is set within a reasonable range. Heat exchangers of the cooling system are checked and repaired regularly to secure their efficiency. Lights and electrical appliance should be turned off before leaving the room. We consistently seek ways to improve energy efficiency and lower electricity usage in our facilities. The Group also motivates all its employees to participate in resources conservation activities and encourages them to save water, power and paper, including reducing the times of business travel and encouraging double-sided printing. Internal security staff also patrol the offices after the employees finish duty to ensure there is no wastage of power.

#### THE ENVIRONMENT AND NATURAL RESOURCES

For projects requiring construction, the Group and its subsidiaries have clarified the management responsibilities of each post and taken measures to protect the local ecological environment and avoid the occurrence of environmental pollution and ecological damage on construction sites as stipulated in the “Pollution accident Management” session of the “Environmental Facilities Operation and Management System”.

#### 資源使用

本集團已採納相關政策及指引(包括「節能管理制度」)以改善能源效益、水及其他原材料的消耗。於我們的日常營運中，電力、水及紙張乃主要之資源消耗。

鑒於資源之稀缺性，本集團就有效利用資源提倡「員工手冊」所述之政策及程序。例如，空調運行溫度設置在合理的範圍內。定期檢測及維修冷卻系統之熱交換器以確保其功效。離開房間前關閉燈和電子設備。我們不斷尋求方法來提高能源效率及降低設施用電。本集團同時推動全體員工參與節約資源行動，鼓勵他們節約用水、用電及用紙，包括減少商務旅行次數及鼓勵雙面打印。內部安保人員也會於員工下班後進行巡視，確保沒有浪費電源的情況。

#### 環境及天然資源

就施工項目而言，本集團及其附屬公司已釐清各崗位之管理責任並採取措施保護當地的生態環境，避免於施工工地發生「環保設施運行及管理系統」項下「污染事故管理」內所訂明之環境污染及生態破壞事故。

## SOCIAL ASPECTS

### 社會層面

#### EMPLOYMENT AND LABOUR PRACTICES

##### Employment

The Group believes people are important assets of the company, which is the foundation for success and development of the Company. The Group's "Personnel Policies & Procedural Manual" and "Staff Handbook" sets out the standard of staff recruitment, promotion guidelines, remuneration scale, work hours, rest breaks, holidays, termination of employment and compensation matters. The principle of equal opportunities is applied in the recruitment policy. The Group promotes fair competition. All candidates have equal opportunity for vacancies regardless of gender, age, marital status, religion, race, nationality, disability or any status protected by law. In order to encourage diversity in the company, both external talents and internal employee are welcome to apply for positions in the company. The adoption of those human resources policies and procedures also ensures the Group's compliance of the relevant labor laws and regulations where it operates. During the reporting period, there was no non-compliance or breach of legislation related to applicable employment laws and regulations.

The Group has established a welfare system suitable for enterprise development and employees' growth. It provides various benefits to employee such as subsidies on holidays and festivals, home leaves, meal, transportation and residential allowance. The budget for the benefits is planned and reviewed annually. The Group advocates harmonious and work-life balance culture through a diverse choice of activities such as annual dinner, tug of war competition, leisure trip, outstanding employee award etc. Those activities can enable employees to relax and enhance the communications among employees.

##### Health and Safety

The Group strives to provide a healthy and safe working environment for our employees. The Group aims to achieve zero accidents and build good image and reputation. The Group promises that all the construction projects fully comply with all the regulations regarding occupational health and safety, providing an effective and safe working environment for our employees. As stipulated in the Group's policy, all construction projects must follow related laws and regulations and requirements of the contract to formulate safety procedures. Besides, the safety measures and procedures in the construction sites are monitored and evaluated its effectiveness. If there is accident, emergency procedures will be put in practice. The Group has not been aware of any material non-compliance with relevant laws and regulations during the reporting period.

#### 僱傭及勞工常規

##### 僱傭

本集團認為員工是本公司的重要資產，是本公司成功及發展的基礎。本集團的「人事政策及程序手冊」及「員工手冊」載列員工招聘標準、晉升指引、薪酬範圍、工作時間、作息時間、節假日、終止僱傭及補償事宜。招聘政策中採納機會平等原則。本集團倡導公平競爭，所有候選人無論性別、年齡、婚姻狀況、宗教信仰、種族、國籍、殘疾與否或任何受法律保護的狀況，均擁有平等地競聘機會。為鼓勵公司內部多元化，公司竭誠歡迎外部人才及內部員工申請其職位。採納該等人力資源政策及程序亦確保本集團遵守其業務所在地的相關勞動法律及規例。於報告期間，概無任何與適用僱傭法律及規例有關的不合規或違法情況發生。

本集團已建立一套適合企業發展及僱員成長的福利制度，為僱員提供多種福利，如節假日補貼、探親假、膳食、交通及住房補貼。本集團每年規劃及審核福利預算。本集團開展多樣化的活動(如公司年會、拔河比賽、休閒旅遊、優秀員工獎勵等)，提倡和諧、工作生活平衡的文化。該等活動有助於僱員放鬆，並可加強僱員之間的溝通。

##### 健康與安全

本集團致力於為員工提供健康及安全的工作環境。本集團旨在實現零事故，並建立良好的形象及聲譽。本集團承諾，所有建設項目完全遵守職業健康及安全有關的一切法規，為僱員提供高效及安全的工作環境。誠如本集團政策規定，所有建設項目須遵守相關法律及規例以及合約規定，以制定安全程序。此外，本集團監控施工場所的安全措施及程序，並評估其有效性。倘發生事故，將採取應急措施。於報告期間，本集團並無知悉任何嚴重違反相關法律及規例的情況。

## SOCIAL ASPECTS

### 社會層面

#### Development and Training

The Group offers different trainings and development opportunities to our staff in order to strengthen work-related skills and knowledge and improving operational efficiency and productivity as mentioned in the Group's "Employee Training Management System". It aims to ensure employees to understand the values and culture of the Group so as to execute the Group's policies and procedures.

In the Group, training is mainly divided into two levels:

First level training refers to the corporate level training, which is organized depends on the needs of the corporate strategic needs. For instance, corporate culture, management, technical training. Different modes of trainings and activities are offered to employees in order to enhance their learning experience. Example of activities are as follows:

**1. External instructors training**

External instructors are invited to the company to deliver trainings for different topics, for instance, finance, engineering, design and planning, marketing, property management and property development business chain etc.

**2. Field trip**

Every year, the company offers chance for employee to have oversea field trip to learn real estate development knowledge (e.g. property management, design concept, project management, quality enhancement).

**3. Directors training**

The company selects 2 to 3 middle/senior management personnel to prestigious universities like Tsinghua University or Peking University for training so as to learn latest real estate management concept and enhance leadership skills of management personnel.

**4. 4S<sup>1</sup> management system training**

4S management system ensures the company operates effective. Therefore, all employees received at least twice 4S management system training every year.

#### 發展及培訓

本集團為員工提供不同的培訓及發展機會，以增強工作相關的技能及知識，進而提高本集團「僱員培訓管理系統」內所述之經營效率及生產力。該舉措旨在確保僱員理解本集團的價值觀及文化，以執行本集團的政策及程序。

本集團內的培訓主要分為兩個層次：

第一層次培訓指公司層面的培訓，組織該類培訓取決於公司策略的需求。例如，企業文化、管理、技術培訓。為加強員工的學習經驗，本集團為員工提供不同的培訓模式及活動。活動案例如下：

**1. 外部講師培訓**

公司邀請外部講師針對不同主題（例如金融、工程、設計規劃、市場營銷、物業管理及物業開發業務鏈等）提供各種培訓。

**2. 實地考察**

公司每年為僱員提供海外實地考察的機會，以學習房地產開發知識（如物業管理、設計理念、項目管理、質量提升）。

**3. 董事培訓**

公司推選二至三名中級／高級管理人員到名牌大學（如清華大學或北京大學）培訓，以便學習最新房地產管理理念，從而提升管理人員的領導技能。

**4. 4S<sup>1</sup>管理系統培訓**

4S管理系統確保公司有效運作。因此，全體員工每年至少接受兩次4S管理系統培訓。

<sup>1</sup> It refers to Sort, Set in Order, Shine and Standardize.

<sup>1</sup> 指分類、排序、展示及標準化。



**5. Orientation Training**

It is the training that delivered to the new employees, including corporate culture and other operation procedure.

**6. Internal instructor training**

It is arranged by Human Resources Department and includes corporate culture, company's fundamental system, management concept, course sharing etc.

Second level training refers to the internal trainings for departments, which is more technical and specific to the department. All trainings are recorded and the training contents and the feedbacks are reviewed regularly.

**Labour Standards**

The Group has implemented "Corporate Social Responsibility Policy" in order to show the commitment of the Group in maintaining labour standard. The Group respects the human rights and freedom, discrimination and forced labour are strictly forbidden. The Group strives to provide a safe working environment and living condition in order to protect the safety of employee's health and safety. The Group guarantees employees have equal opportunities regardless of race, status, gender, age, marriage, disabilities, nationalities, regions etc. To prevent child labour case, the Group's "Human Resource Management Policy" has stipulated that only candidate aged 18 or above will be employed. The Group is in strict compliance with relevant laws and regulations. During the reporting period, the Group did not discover any significant risk exposure in relation to the employment of child labour for works of hazardous nature, forced or compulsory labour in any operation.

**5. 入職培訓**

這是向新僱員提供的培訓，包括培訓企業文化及其他運作程序。

**6. 內部講師培訓**

內部講師培訓由人力資源部安排，包括培訓企業文化、公司基本制度、管理理念、課程分享等。

第二層次培訓指各部門的內部培訓，對各部門而言，這種培訓更具技術性及針對性。所有培訓均會記錄在案，並定期檢討培訓內容及反饋。

**勞工準則**

為表明本集團對維護勞工準則的承諾，本集團已實施「企業社會責任政策」。本集團尊重人權及自由，嚴禁就業歧視及強迫性勞動。本集團致力於提供安全的工作環境及生活條件，以保障僱員的健康及安全。無論種族、狀況、性別、年齡、婚姻狀況、殘疾與否、國籍、地區等，本集團承諾，所有僱員均享有平等機會。為防止童工事件，本集團的「人力資源管理政策」規定將僱傭年滿18周歲或以上的求職者。本集團嚴格遵守相關法律及法規。於報告期間，本集團並無發現任何業務存在僱傭童工進行危險工作、強迫或強制勞工的重大風險。

## SOCIAL ASPECTS

### 社會層面

#### OPERATING PRACTICES

##### Supply Chain Management

The Group works closely with its contractors and suppliers who are committed to high quality, environmental, health and safety standards. Contractors are only appointed for its projects upon meeting the Group's stringent selection criteria, one of which is safety. The Group's "Tendering, Procurement Management Handbook" is established to enhance supply chain management and maintain a long-term, stable relationship with suppliers. Tendering process is in strict compliance with related laws and follows the principle of fairness, openness and integrity. In order to mitigate the risks raised from suppliers, the Group has a robust supplier selection procedure. All potential suppliers are evaluated by a list of criteria. Site inspections are conducted when needed in order to understand the operations and background of the suppliers, including but not limited to safety procedures, quality of work. The result of evaluation is treated seriously. If there is malpractice in the evaluation process, the assessor will be punished.

##### Product Responsibility

Achieving and maintaining high quality standard for projects are utmost important for sustainable growth of the Group. The construction process of the projects is controlled and monitored regularly in order to ensure we deliver safe and good quality of services to our customers according to policies on quality control, customer satisfaction management and complaint handling. The Group is in strict compliance with laws and regulation related product responsibility. During the reporting period, the Group did not discover any significant risk exposure in relation to the product responsibility.

##### (i) Quality Control

The Group has consistently adhered to its promise "quality first", and takes quality improvement as the eternal theme in construction process. In accordance with its business development demand, the Group has adopted "Construction Quality Control Operation Guideline", which focuses on improvement of owner's satisfaction and project quality. There are five key steps for the operation procedure. First of all, the project management center (the "center") organizes all the related parties (e.g. designing unit, monitoring unit, all contractors) to discuss the blueprint for the project. The contractor will draft a proposal based on the blueprint and real life situation. All the documents are reviewed by the center. All the procurement of material must follow the requirements in the contract. Secondly, a prototype is made before construction in order to make sure the quality meets the standard before construction. Thirdly, the key processes (e.g. structure, waterproof) and area are checked regularly during construction process. After the completion of the project, it will be reviewed and checked by engineer and the center. If there are any incidents or complaints related to quality of the project, the contractor must report to the center and the case is followed up and starts the investigation and drafting the "Quality Incident Report".

##### 營運常規

##### 供應鏈管理

本集團與其嚴守優質、環保、健康及安全標準的承包商及供應商緊密合作。承包商在符合本集團的嚴格挑選標準(其中一項即安全)後方會獲委任其項目。本集團訂有「招標、採購管理手冊」,以提高供應鏈管理及維持與供應商長期、穩定的關係。招標程序嚴格遵守相關法律並遵循公平、公開及公正的原則。為減低來自供應商的風險,本集團設有完善的供應商挑選程序。所有潛在供應商均按一系列標準進行評估。為了解供應商的業務及背景,本集團在有必要時會進行實地考察,包括但不限於安全程序、工作質量,而評估結果會受到認真對待。倘評估過程中存在不當行為,評估人將受到懲罰。

##### 產品責任

實現及維持項目的高質量標準對本集團的可持續增長至關重要。為確保我們根據有關質量控制、客戶滿意度管理及投訴處理的政策向客戶提供安全優質的服務,本集團定期監控項目的建設過程。本集團嚴格遵守有關產品責任的法律及法規。於報告期間,本集團並無發現任何有關產品責任的重大風險。

##### (i) 質量控制

本集團堅持恪守其「質量第一」的承諾,並在建設過程中始終踐行品質改進的方針。本集團已根據其業務發展需求採納「施工質量控制操作指引」,該指引專注於提高業主的滿意度及項目質量。操作程序分為五個主要步驟,首先,項目管理中心(「中心」)組織所有關連人士(例如設計單位、監理單位、所有承包商)討論項目的設計圖。承包商將根據設計圖及實際情況草擬一份提議。所有文件均由中心審閱。所有採購材料須遵循合約當中的規定。其次,施工前製作一份原型模擬,以確保施工前質量符合標準。最後,於建設過程中定期檢查關鍵程序(例如結構、防水)及區域。項目完成後,工程師及中心將會進行驗收。倘存在任何有關項目質量的事故或投訴,承包商須向中心匯報,其後跟進有關案例並開展調查及草擬「質量事故報告」。

**(ii) Customer Satisfaction Management and Complaint Handling**

In order to improve the customer satisfaction, the Group has established a “Customer Satisfaction Investigation Management Procedure” It aims to do research on and understand the needs of the customers. Customer satisfaction survey is carried out to understand the feedback of customers regarding the quality of the process of property development, sales and after-sale services.

Moreover, complaint handling is crucial to increase the customer satisfaction. The Group has established internal procedures to provide guidelines for employee to response to complaint effectively and efficiently.

**(iii) Customer Information Protection and Privacy**

The Group places the utmost importance on protecting the privacy of its customers, partners and staff in the collection, processing and use of their personal data. As stipulated in “Customer Information File Management System”, the Group adheres to the applicable data protection regulations and ensures appropriate technical measures are in place to protect personal data against unauthorized use or access. The Group also ensures that customers’ personal data is securely kept and processed only for the purpose for which it has been collected. Staff are provided with adequate training in compliance with applicable laws on data privacy protection, to strengthen their awareness of safeguarding personal data.

**Anti-corruption**

The Group maintains a high standard of business integrity throughout its operations and tolerates no corruption or bribery in any form, the Group strictly complies with relevant laws and regulations relating to anti-corruption. In order to build up an ethical corporate culture and practices, the Group has established “Anti – Corruption Management Practice” for anti-corruption and anti-money laundering.

The Group has also adopted a whistleblowing system and procedures for all levels and operations under the Group to raise concerns, in confidence, about possible improprieties in any matter related to the Group such as misconduct and malpractice. A department under audit committee is specific for handling complaints related to bribery or corruption. Employee can report to the department by phone or email anonymously. Additionally, a fair and open tendering procedure is adopted for all projects to prevent corruption, and all tender documents are kept confidentially, restricted to concerned parties. Tender evaluations are systematically based on the Group’s internal policies.

During the reporting period, no concluded cases regarding corrupt practices brought against the issuer or its employees were noted.

**(ii) 客戶滿意度管理及投訴處理**

為提高客戶的滿意度，本集團已制訂「客戶滿意度調查管理程序」，該程序旨在研究及了解客戶的需求。進行客戶滿意度調查旨在了解客戶就物業發展程序、銷售及售後服務的質量的意見反饋。

此外，投訴處理對提升客戶滿意度極為重要。本集團已制訂內部程序，向僱員提供各項指引，以迅速有效地應對投訴情況。

**(iii) 客戶資料保護及隱私**

本集團在收集、處理及使用所有客戶、合作夥伴及員工的個人資料過程中，對保障彼等的隱私給予最高度的重視。誠如「客戶資料文件管理系統」規定，本集團嚴格依循適用的資料保護法規並確保設立適當的技術措施，以防止個人資料被擅自使用或竊取。本集團亦確保客戶的個人資料獲妥善保存，並只會按收集時指定的用途處理。員工在遵守有關資料隱私保護的適用法律方面會獲提供充足的培訓，以增強彼等保護個人資料的意識。

**反貪污**

本集團在整個經營過程中保持高度的商業誠信標準，杜絕任何形式的貪污受賄行為，嚴格遵守有關反貪污的相關法律及規例。為建立一套企業道德的文化及常規，本集團已就反貪污及反洗黑錢制訂「反貪污管理常規」。

本集團亦採納一套舉報制度及程序，就有關本集團之所有層面及業務可暗中提出對任何可能關於本集團之不當事宜（如不當及不法行為）之關注。審核委員會下設有一個部門，專門處理有關賄賂或貪污的申訴。僱員可透過電話或電郵匿名向該部門匯報。此外，本集團已為所有項目採納一套公平及公開的招標程序，以防止貪污，且所有招標文件均會機密保存，並限制予有關人士。招標評估乃根據本集團的內部政策有系統地進行。

於報告期間，概無知悉有關對發行人或其僱員起訴貪污行為的已完結案件。

## SOCIAL ASPECTS

### 社會層面

#### COMMUNITY

##### Community Investment

The Group is committed to contribute to the society and foster positive relationship with the communities in which the Group operates. The Group has established “Corporate Responsibility Policy” to understand the needs of the community, such as villagers, employees and non-governmental organizations. Contribution to the community and maintaining harmonious relationship with the stakeholders in the region of operation are crucial for the sustainable development. The Group is willing to participate activities organized by the community or government, in order to enhance the communication among different stakeholders. The Group also strives to promote the corporate responsibility to the suppliers and distributors, encouraging the business partners to formulate a comprehensive corporate responsibility policy.

#### 社區

##### 社區投資

本集團致力為社會作貢獻，於本集團經營所在社區推進良好關係。本集團制訂「企業責任政策」以了解社區（例如村民、僱員及非政府組織等）的需求。為社區作貢獻及與經營區域的持份者維持和諧關係對可持續發展至關重要。本集團願意參加社區或政府組織的活動，以加強不同持份者之間的交流。本集團亦致力向供應商及分銷商推行企業責任，鼓勵業務夥伴制定全面的企業責任政策。

**HONG KONG**

24th Floor  
Wyndham Place  
40-44 Wyndham Street  
Central, Hong Kong

**JAPAN**

1-5-6 Kudan-Minami  
Chiyoda-ku  
Tokyo 102-0074  
Japan

**香港**

香港  
中環雲咸街 40-44 號  
雲咸商業中心 24 樓

**日本**

〒 102-0074  
東京都  
千代田區九段南  
1-5-6

**UNITED STATES OF AMERICA**

Hampden Square  
4800 Montgomery Lane  
Suite 450  
Bethesda, MD 20814  
United States of America

**美國**

Hampden Square  
4800 Montgomery Lane  
Suite 450  
Bethesda, MD 20814  
United States of America

**WEBSITE**

[www.zhsuccess.com](http://www.zhsuccess.com)

**STOCK CODE**

Stock Exchange: 185  
Bloomberg: 185 HK  
Reuters: 0185.HK

**網址**

[www.zhsuccess.com](http://www.zhsuccess.com)

**股份代號**

聯交所：185  
彭博資訊：185 HK  
路透社：0185.HK