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INTRODUCTION

Tang Palace marched into its 25th anniversary in 2017. With years of working unanimously and endeavor, we are committed to focusing on the concept of running a premier quality food and beverage business. So far, we owned over 60 self-operated and joint venture outlets with presence radiating a total of 10 cities in the Greater China Region. For the year ended31 December of 2017, the annual revenue of the Group reached RMB1.36 billion with employee number arriving 4,500. As a Hong Kong enterprise operating catering business in various major cities in China, we firmly believe that only by adhering to becoming a "blessed catering" enterprise could it be able to develop sustainably and healthily. Our core values of "benefiting our employees, customers as well as the society" enrooted among all our staff, as well as being the original aspiration of every management policy.

We are industry pioneer in introducing the 5S management system. After its introduction in 2003, our restaurants continued to maintain high standard in operating environment and kitchen management through regular internal and external inspection and review, as well as constant improvement and in-depth refinement. The food and beverage sector mainly consume electricity and heating power and great attention is paid to the healthy use of energy. Besides constantly observing the guidance issued by the government so as to comply emission standards, in recent years, we introduced and replaced kitchen equipment that can enhance energy efficiency. We also fully exemplified the philosophy of energy-saving and consumption reduction through internal appreciation for energy-saving ideas and promotion of food saving and vegetarian culture among staff and customers. Food security is of utmost concern in the food and beverage sector. Through a dedicated procurement team, we are able to strictly select sizable suppliers that are able to provide traceable food ingredients with stable quality. Also, through establishing a dedicated quality control team and inspection team, as well as monitoring food ingredients treatment and production comprehensively according to the Group's stringent internal procedures and assessment standards, food safety is assured.

Our objective is to make staff blessed and thereby passing on to our customers. The Group implements the "cool kitchen" concept and improves kitchen layout to maintain a refreshing feeling during operation. We are committed to creating a safe and comfortable working environment by increasing staff occupational safety and health consciousness through regular vocational safety training and fire prevention drills. We concern staff's physical and mental health and apart from providing subsidy for regular body check-up so as to improve staff's health consciousness, we also advocate caring culture through organising merciful donation to assist those families in need. We firmly believe the importance of talents training, we have positively propelled school-corporate cooperation since 2006 and nurture talents for the food and beverage sector intensively. We offer on-the-job trainings and job opportunities for tens of schools and thousands of students annually. The Group attaches importance for staff self-improvement, in 2017, we provided 1,138 training sessions to different levels of staff regarding professional skills, management techniques and cultural and life enhancement. We care about the inner well-being of staff and have brought in Chinese traditional culture gradually since 2013. Through the guidance from cultural experts, we integrated Chinese ethical fealty into our works and further extend to staff's families. We wish to bring in harmony and felicity from both personal and family aspect for staff, and joint together creating a happy society and nation.

In 2018, Tang Palace will continue to adhere to the mission of "Establishing Paradigm of a Blessed Catering" and "Fostering a Centennial International Brand", so as to keep optimising and improving the internal management efficiency and endeavor to promote Chinese catering culture.





1. ABOUT THIS REPORT

1.1 Reporting Period

This environmental, social and governance report (the "**Report**") cover the period from 1 January 2017 to 31 December 2017 (the "**Reporting Period**").

1.2 Publication Cycle

This report is issued on a yearly basis and according to relevant statutory requirements, it will be released within 3 months after the publication of annual report of the Company.

1.3 Reporting Scope

The statistical information in this Report primarily covers the traditional Chinese restaurant business of the Group, including the regions in Northern China (Being / Tianjin / Chengdu), Eastern China (Shanghai / Suzhou / Hangzhou) and Southern China region (Shenzhen / Dongguan), which contributes the largest cash flow and income to the Group.

1.4 Relevant Legal Requirements

The production and operation of the Company and its subsidiaries (the "**Group**", "**We**" or "**Tang Palace**") are mainly located in the People's Republic of China (the "**PRC**"). The Group also operates its restaurant business in Hong Kong Special Administrative Region and Taiwan through self-operation or joint venture. Our compliance with relevant laws mentioned in this Report is applicable to the relevant legal requirements in various regions.

1.5 Basis of Preparation

This Report is prepared in accordance with the requirements of Rule 13.91 and the reporting framework set forth in the "Environmental, Social and Governance Reporting Guide" (the "Guide") under Appendix 27 of the Main Board Listing Rules of Stock Exchange. In complying with the Guide and Code of Corporate Governance, the Board of directors of the Company is accountable to the overall responsibility of Group's Environmental, Social and Governance (the "ESG") strategy and reporting, and is also responsible for evaluating and determining the Group's ESG-related risks.

1.6 Sources of Data

All information in this Report are derived from the official documents and statistical report of Tang Palace (China) Holdings Limited. During the reporting year, for the first time the Company engaged Carbon Care Asia Limited to perform a carbon assessment to quantify the emission of greenhouse gas generated by its operations. The quantification process, adopting the operation control method to collect data, is referenced to the Guidelines for Accounting and Reporting of Greenhouse Gas Emissions from Food, Tobacco, Alcohol, Beverages and Purified Tea Manufacturing Enterprises (《食品、煙草及酒、飲料和精製茶企業溫室氣體排放核算與報告指南》) and the Guidelines for Accounting and Reporting of Greenhouse Gas Emissions from Other Industrial Enterprises (《工業其他行業企業溫室氣體排放核算與報告指南》) as promulgated by National Development and Reform Commission of the People's Republic of China, and also the International Standard ISO14064-1, so as to ensure the accuracy of the environmental key performance indicator information.

1.7 Access to the Report

The electronic version of this Report is available on the Company's website (http://www.tanggong.cn/) and the website of The Stock Exchange of Hong Kong Limited (http://www.hkexnews.hk).

This Report is published in both Chinese and English versions. In case of any inconsistency, the Chinese version shall prevail.





Tang's Glorious Culture for Succession Palace for Chinese Cuisine Inheritance



2.1 Group Profile

Tang Palace (China) Holdings Limited is a food and beverage chain group in China, which mainly operates Chinese catering services. In 1990s, it established its first restaurant in Shenzhen under the name of Tang Palace Seafood Restaurant and has successfully established its presence in Beijing and Shanghai catering markets in a few years' time and has been prestigious and well known throughout the years.

To diversify its business, the Group gradually entered into different customer group in the food and beverage market through self-development, franchise and joint venture operation, which including various casual catering fusion cuisines. The Group was listed on the Main Board of The Stock Exchange of Hong Kong Limited on 19 April 2011 (stock code: 1181).

Tang Palace Group is operating under 10 brands, providing customers with premier quality Chinese cuisine, Hong-Kong style "Dim-Sum", Japanese food, Malaysian gourmet and Korean cuisine, with brand names including Tang Palace Seafood Restaurants, Tang's Cuisine, Tang Palace, Canton Tea Room, Social Place, Ninja House Japanese Restaurant, Pepper Lunch (franchise), PappaRich (joint venture), and Benjia and Benxincun Korean Restaurants (joint venture) (本家及本新村).

As at 31 December 2017, the Group operated a total of 42 self-developed restaurants, 14 franchised restaurants and 6 joint venture restaurants. These shops radiated in 10 major cities including Beijing, Tianjin, Chengdu, Shanghai, Suzhou, Hangzhou, Shenzhen, Dongguan, Hong Kong and Taiwan, catering for different consumer groups. It also set up its own food factory in Shanghai.



With Glorious Tang Culture as Foundation Foster a Centennial International Brand



1992

First Tang Palace restaurant is established



1998

Expanded to Shanghai



2008

Established food plant



2011

Listed on Hong Kong Stock Exchange



(唐)宮(茶)點

2014

Launched self developed causal dining brands 'Social Place' & 'Canton Tea Room'



2016-2017

- Keep refining internal management
- Continue to have diversified business development

1994

Expanded to Beijing



2003

Introduced 5S management



2010

Launched first fast food restaurant "PepperLunch"



2013



- · Launched first joint venture restaurant "PappaRich"
- Introduced transitional Chinese culture



2015

Expanded to Chengdu



2.3 Communication with Stakeholders

The Company will continue to maintain good interaction with stakeholders through diversified and timely communication and hope to balance the expectations and concerns of various parties, with a view to achieving a win-win situation.

Although there are different expectations among stakeholders, their most common concern are food safety, fairness and integrity, probity and transparency operation, which encourage us to pay great concern to the relevant topics whilst focusing on business development as always, so as to promote the sustainable development of the Group.

	Stakeholders								
		Relevant ESG reporting aspects	Government/ Regulatory Authority	Investors	Consumers	Natural Environment	Employee	Suppliers	Community
	Minimise environmental impact	Aspect A1-A3: Emissions / Use of Resources / The Environment and Natural Resources	V			V			V
	Employment opportunity and prospects	Aspect B1: Employment Aspect B3: Development and Training					V		V
	Protection of employee's rights	Aspect B2: Health and Safety Aspect B4: Labour Standards	v				V		
	Food choice and quality	Aspect B5: Supply Chain Management Aspect B6: Product Responsibility			V			V	
ation	Food safety and Hygiene	Aspect B5: Supply Chain Management Aspect B6: Product Responsibility	V		V			V	V
Expect	Fairness/integrity/ probity/ transparency	Aspect B5: Supply Chain Management Aspect B7: Anticorruption	V	V	V			V	
Iders'	Community care and harmony	Aspect B8: Community Investment							V
Stakeholders' Expectation	Sound internal cont	rol / risk management	V	V				V	
Ś	Safe and compliant	operation	V		V				V
	Operation efficiency	1		V			V		
	Service quality				V				V
	Good dining environment				V				V
	Steady results			V			V		

2.4 Tang Palace's Spirit

Four Major Missions

The mission of the Group is "With Glorious Tang Culture as Foundation", "Modern Management as Core", "Establishing Paradigm of a Blessed Catering" and "Fostering a Centennial International Brand". Founded on the essence of Chinese culture, the Group is expected to address the ever-changing era and challenges and become a blessed centennial enterprise through integration with modern management.



Core Values

With traditional Chinese Culture as point of penetration, the Group expects that through advocating positive culture and core values, it can knead high staff quality to achieve the mission of "Establishing Paradigm of a Blessed Catering" and "Fostering a Centennial International Brand".

The Group encourages staff to improve their own quality with benevolence and modesty. Staff shall not only respect parents and have brotherhood rapprochement at home, but also respect and love colleagues and respect customers when at work. To cherish resources is of particular importance for food and beverage sector. We shall enrich food ingredients with grateful gratitude.

Traditional Chinese culture advocates integrity, altruism and refinement, which facilitates the Group to build a healthy and positive business environment with compliance and integrity. The Group always maintains its competitiveness and keeps on being innovative and progress to keep abreast with the latest trend.

Conveyance
of positivity /
All-round blessed

Integrity and altruism /
Refinement and creativity

Filial piety and brotherhood /
Gratitude and humbleness virtue



Operation Philosophy

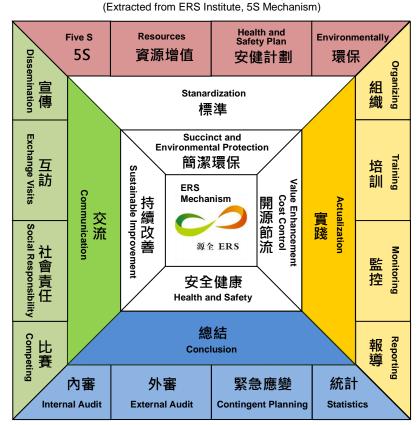
The Group advocates our staff to devote relentless efforts with original aspiration, craftsmanship and deliberation, so as to make customers enjoy warmness, pleasure and happiness. The Group also pursues altruistic operation, which will be conductive to staff, customers and the society. We adhere to the philosophy of "serving customers with the finest cuisines" and become a blessed, life-long waiting worthy enterprise.



Management System

In 2003, the Group introduced the 5S management ("5S", includes sort, systemise, shine, standardize and self-discipline) approach. After several years of implementation and learning, the Group further introduced the environment resources and safety management mechanism (the "ERS Mechanism") in 2009 through the ERS Institute. At present, the Group's restaurant operation and kitchen management standards are all derived from the principles and requirements of the ERS mechanism, and the 5S internal audits are conducted annually by dedicated department to ensure the relevant requirements are implemented on an on-going basis.

Environmental Resources and Safety Management Mechanism



2.5 Tang Palace's Sustainable Development

"Fostering a Centennial International Brand" is one of our four major missions, which is also a common wish among stakeholders. To achieve sustainable development, we maintain our own good operation and while providing customers with high-quality products and services, we also need to keep abreast with the latest trend, be constantly innovative and optimised in brand development and business pattern. More importantly is the fact that we should balance concerns from stakeholders during our development. The following operational guidelines integrate the Tang Palace's spirits, key concerns from stakeholders as well as the practical governance requirements:

GRATITUDE IN
CREATION
AND
CONSUMING IN
MODERATION



SOUND GOVERNANCE WITH DUE DILIGENCE



STAFF
SATISFACTION
FOR
CONVEYING
HAPPINESS



2.6 Awards























GRATITUDE IN CREATION

AND

CONSUMING IN MODERATION



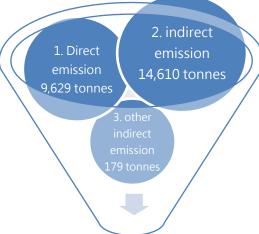
Food and beverage sector is an industry that relies on natural resources, it is crucial for its business atmosphere to actualise and maintain a harmonious and balanced relationship with the nature. Currently, global warming is increasingly serious, various environmental pollution issues are the world's concern and also the concern of all sectors of the society. At the same time, relevant regulations are constantly improved and carried out. The management of the Group deeply understands that minimising the business operation impact to the environment will help controlling compliance risk and enhancing operation efficiency in the long run.

The Group promotes staff consciousness on environmental protection and encourages active practice through training, education and communication. During the Reporting Period, the Group did not experience any non-compliance incident in relation to the environmental laws and regulations (such as Atmospheric Pollution Prevention and Control Law and Air Pollution Control Ordinance) in the PRC and the Hong Kong Special Administrative Region of the PRC ("Hong Kong"), respectively.

3.1 Efficiency Improvement with Energy Saving and Carbon Reduction

The greenhouse gas emissions in our business are mainly carbon dioxide, which are mainly categorized into i) direct emission source mainly from fossil fuel consumption by equipment and vehicles owned or controlled by the Group, ii) indirect emissions from purchased electricity and heating powers and iii) other indirect greenhouse gas emissions from commercial flights. During the Reporting Period, total emissions were about 24,000 tonnes (see Fig.1), being 0.021 tonnes (or 21kg) of carbon emissions generated per RMB1,000 revenue on average. Addressing the main sources of carbon emission, the Group will continue to access, record and disclose its greenhouse gas emissions and other environmental data on a yearly basis, so as to review the effectiveness of existing measures and help determining emission reduction targets in future.

Fig1) 2017 greenhouse gas emissions	



Total emissions: 24,418 tonnes

Exhaust gases	Emissions (kg)
oxysulphide ^	151
nitrogen oxide ^	14
particulate matters	136

Moreover, the Group generates exhaust gases when using fuel-engine vehicles and cookers, which mainly include **oxysulphide**, **nitrogen oxide** and particulate matters (^only exhaust gas emissions from vehicles are included).

In addition, major areas and cities in China are now requiring food and beverage sectors to install lampblack treatment equipment under certain standards and amend relevant requirements from time to time. For example, in 2017, the relevant regulatory documents in Shenzhen require that for existing and new food and beverage entities, the concentration of lampblack emission shall not exceed 1.0mg/m3 and the removal efficiency of lampblack purification equipment must be 90% or above, there are relevant requirements in Beijing and Shanghai. Our engineering department will closely observe the latest standards and ensure all its outlets are in compliance with local latest standards when commencing businesses. At the same time, it will also follow up the compliance issues of existing outlets, consider appropriate updating plans, of which the outlets in Guangdong and Beijing are already fully updated.

3.1 Efficiency Improvement with Energy Saving and Carbon Reduction (Con't)

The Group expressly requires each operation unit to comply with the required national and regional standards in respect of gas emissions, solid waste disposal and sewage discharge. The energy saving and emission reduction are regarded as a long-term objective of outlets. It has introduced the ERS Mechanism and sets up a dedicated department for the regular review of the implementation by outlets and applauds outlets with innovative thoughts on energy saving and consumption reduction.

The Group's production and kitchen management in charge conduct review and re-engineer its procedures from time to time to improve efficiency, for instance, converting to induction cookers from direct-fire heater and designing time for managing steam cabinets. Moreover, they also keep close contact with equipment suppliers to obtain the latest market information regarding energy-saving equipment.



(clear steam cabinets switching time and separate switch for each steaming grid)



(pressure cooker processes braised and steamed products For example, the time for cooking sirloin is shortened from more than 1 hour to about 20 minutes, saving energy and manpower)



ENERGY SAUCTION

3.2 Cherish Resources, Minimising Waste from Source

The restaurants of the Group generate various kinds of non-hazardous waste during their operation, including food waste, waste oil and recyclable waste. The Group manages its daily operation with reference to the environmental management policy and formulate specific waste management measures according to the types of waste and measure the daily volume of waste for further analysis and review.



The Group categorizes and disposes of waste and passes recyclable waste to recyclers for recycling and reuse. In strict compliance with the legal requirements in the PRC and Hong Kong, the Group selectively appoints approved recycler to recycle waste oil and prohibits disposal without due care, reuse or sale to illegal recyclers.

Furthermore, the restaurants may use detergents and insecticides containing chemical substances when performing sanitary cleaning. The containers used will mostly be returned to approved recyclers for recycling purpose. However, there are still some containers containing chemical substances that needs our own disposal, which will generate hazardous waste. During the Reporting Period, the weight of these hazardous waste was approximately 1.46 tonnes, that is 1.29 kg of hazardous waste generated per RMB1 million revenue on average.

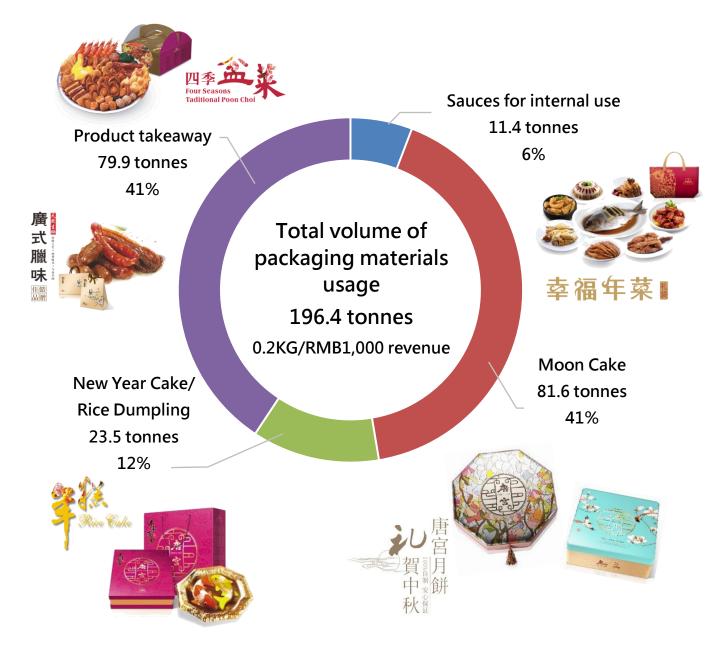
The ERS Mechanism of the Group provides a series of measures to minimise pollutant generation at source, including promoting a food cherishing culture among customers/employees and responding to vegetarian trend appeal (launching vegetarian menu and providing weekly vegetarian diet in the staff meal), making reasonable consumption of the usable food scraps to boost utilization rate and reduce food waste at source including those generated in the production process and surplus food left over. The Group also implements the "4R Principle", namely reduce, reuse, recycle and replace, and establishes a series of energy saving measures for offices and outlets, including: the use of office computer assistant software and encourage reducing the use of paper and using both sides of paper.

As for hazardous waste, the Group strictly controls the use of various detergents in which they must complied with national or respective local safety standards. A dedicated department is in place to standardize the selection of qualified vendors offering recycling services, so as to ensure hazardous waste is being treated properly. Moreover, the Group also selects detergents that contain natural components when performing the sourcing, especially consider those have no hazardous impact to the nature and human body.



3.2 Cherish Resources, Minimising Waste from Source (Con't)

The Group uses different packaging materials in its operation and sales operation. Some are delivery packaging for sauces produced by food factory, some are packaging boxes for daily takeout, and others are special packaging for seasonal food or gift sets. During the Reporting Period, total usage volume of different packaging materials was 196.4 tonnes (in terms of weight), that is 0.2 kg per approximately RMB1,000 revenue on average.



With online takeaway is becoming increasingly popular, the usage of packaging materials will increase. Nevertheless, we will give priority to non-hazardous, easily reusable, can decompose or easily recyclable measures when designing the packaging so as to minimise its impact on human health and the environment in the life cycle of these materials.

3.3 Life Style for Green Home

The Group utilises various resources during the food production and cooking process and energy consumption is mainly derived from air conditioners, lightings and electrical appliance that run in the outlets, as well as fossil fuels and electricity used in vehicles and cooking equipment. The energy consumption volume for the Reporting Period is set out below.



Direct energy

- Gasoline: 1,796 GJ (equivalent 499 MWh)
- Diesel: 429 GJ (equivalent 119 MWh)
- Natural gas: 170,613 GJ (equivalent 47,392 MWh)



Indirect energy

- Purchased heating power: 1,930 GJ (equivalent 539 MWh)
- Purchased electricity: 20,206 MWh



Total energy consumption and intensity

- Total consumption: equivalent 68,753 MWh
- Intensity: equivalent 0.059 MWh per RMB1,000 revenue

The food and beverage sector generate tremendous energy consumption during the cooking process. As traditional Chinese cuisines requires plenty of heating, restaurant enterprises usually equipped gas-fired woks, gas-fired steamers, gas-fired clay pots, gas-fired grills and gas-fired soup pots, all these involves lengthened time of gas supply. If not fully combusted, not only will valuable natural gas be

wasted, oily fumes, waste gas, dust, carbon monoxide, and other pollutants will also be generated and are detrimental to the environment.

In view of the importance of kitchen equipment in environmental protection and efficiency improvement, through our dedicated engineering department, the Group keeps abreast of the latest market information from equipment suppliers regarding energy saving equipment, implements standardized management in sourcing and maintaining kitchen equipment, and approving and ensuring the equipment in outlets meets energy efficiency requirements. In 2015, the Group began to replace low efficient cooking woks by environmental-friendly woks to



(Diagram: steam recovery equipment to generate hot water, make the best use of resources and energy)

achieve better adequate gas combustion. According to the relevant inspection reports of new model woks, operation noise, heat efficiency and safety performance are proven in meeting the required standards. Besides, the Group also started to introduce steam recovery equipment to generate hot water in 2018 to enable full utilization of energy and minimise energy consumption that required for hot water supply. New equipment was mainly used in traditional Chinese restaurant outlets (since equipped with larger steamers). As of the date of this Report, we have 2 outlets installing such equipment and other outlets will consider such installation when carrying out renovation works.

3.3 Life Style for Green Home (Con't)

In addition to energy consumption, the food and beverage sector consume water resources during the cooking, washing and sanitary cleaning processes. During the Reporting Period, total volume of water consumed by the Group was 741,505 cubic meters, with average water consumption of 0.64 cubic meter per RMB1,000 revenue. The operation presence of the Group is mainly located in Mainland China, where stable water supply at various districts can be secured. However, according to the report released by Greenpeace in June 2017, the water quality crisis in the cities of China was increasingly



serious, which is due to the non-treatment of tremendous volume of sewage and the discharging standard is too low, river is contaminated to a level that cannot be touched by human being. According to the report, 14 out of 31 provinces and cities failed to meet the water source quality standards.

Along with the increasing seriousness in water source contamination, a number of cities of China has implemented multi-step water tariff policy, whereby water tariff per cubic meter will increase progressively according to consumption volume. The Group firmly believes that water saving will become an increasingly important topic in cost control and environmental protection. The Group requires each outlet to adopt water saving measures, including full replacement of direct-cooling refrigerators by air-cooling refrigerators to reduce water consumption in washing, and also adjust water output of taps in outlets. In 2018, we commenced the trial use of new stove water-saving valves (which can stop automatically when water is full or self-replenished when in shortage) in kitchens, which besides providing convenience for chefs, it also reduces the chances of wasting water. In addition, through regular collection of water consumption data of outlets in this Report, we can analyze those outlets with high water consumption and facilitate our focus in management.



In addition to efficiency improvement and natural resource conservation, we also attach great importance to the impact of business activities on environment. As a regulated pollutant discharge unit, the food and beverage sector are required to with the regulations relating comply environmental protection in China and Hong Kong and obtain relevant approval from environmental protection departments before commencing its operation. We shall keep an eye on the information released by the government from time to time and keep abreast of the latest legal requirements through our restaurant licensing consultant. During the Reporting Period, the Group was not aware of any incident of material non-compliance in relation to environmental emissions, use of resources and natural resources, etc. (Note 1).

Note 1: With regard to the existing regulations relating to environmental protection in China and Hong Kong, those relating to the Group's business operation include the "Environmental Protection Law of the People's Republic of China", "Water Pollution Prevention and Control Law of the People's Republic of China", "Law of the People's Republic of China on Prevention and Control of Environmental Pollution by Solid Waste", "Atmospheric Pollution Prevention and Control Law of the People's Republic of China", "Marine Environmental Protection Law of the People's Republic of China", and "Energy Conservation Law of the People's Republic of China" in China; "Air Pollution Control Ordinance", "Water Pollution Control Ordinance", "Waste Disposal Ordinance", "Product Eco-responsibility Ordinance" in Hong Kong.

3.3 Life Style for Green Home (Con't)

Apart from refining our equipment and measures, it is also very crucial to educate frontline staff to improve their consciousness in environmental protection. Not only has the Group carried out daily management and yearly internal audit through 5S management, it also organizes "resources and environment management" courses in three regions, including Beijing, Shanghai and Shenzhen in between July and August of 2017. This has enabled outlet frontline staff to recognise the importance of resources and environmental management, while at the same time learn to conduct on-site assessment and inspection regarding the situation and activity that cause waste at the outlets, so as to constant improvement in cost effectiveness of outlets. A total of 300 staff had participated in these 5 courses.





SOUND GOVERNANCE WITH DUE DILIGENCE



4. SOUND GOVERNANCE WITH DUE DILIGENCE

As food and beverage sector is an industry which is directly related to the livelihood of people, the Company's sustainability depends on the trust of the society on us. As such, we regard the operation and governance with integrity and compliance are the cornerstone. We shall not only operate legally and in compliance with regulations (especially in emphasising food safety issues), but also pursue to spread the virtue of benevolence in traditional Chinese culture, with a view to demonstrating our attention to every individual on top of meeting the basic regulatory requirements.

4.1 Source Control, Quality First

Quality and reliable food ingredients are the keys to the success of the food and beverage sector and is also the foundation where the confidence of customers and regulatory authorities on restaurant enterprises is established. The Group strives to provide food of assured quality and safety to our

customers through systematic management and a dedicated procurement department, and with due care and stringent selection of food ingredients suppliers, the quality, consistency and traceability of our sources and supplies can be assured.

The Group has clear requirements on supplier assessment, new suppliers must obtain approval from our procurement department to assure their compliance in operation before becoming our formal suppliers. We shall give priority to select sizable and reputable suppliers and conduct suppliers assessment regarding quality of source, price advantages and stability in supply.







We also maintain a good and effective communication with suppliers, which include onsite inspection, invitation to our annual dinner as well as awards being presented to those suppliers with remarkable performance. These measures help forging a strong tie of mutual trust between the Group and our suppliers and enable us to acquire timely market information on raw materials.

At present, the Group has a total of about466 suppliers, of which 98 suppliers are from Central

and Northern China (including Being / Tianjin / Chengdu), 196 suppliers are from Eastern China (including Shanghai / Suzhou / Hangzhou), and 172 suppliers are from Southern China (including Shenzhen / Dongguan).





SOUND GOVERNANCE WITH DUE DILIGENCE

4.2 Trustworthy Service, Ensuring Safety

To enable customers to establish full confidence on our products, we adopt appropriate control management measures at different stages of food production process, so as to eradicate food safety incidents and improve customers satisfaction through caring services. During the Reporting period, there was no significant incident of regulatory non-compliance in relation to product responsibility (note 2) or any food was subject to recall due to safety issue, and there was no significant customer complaint that cannot be handled properly.

Source Control

- Sample checking on food ingredients to ensure safety: The Group sets up a
 dedicated inspection team to conduct recorded sample checking on frozen food
 ingredients and sauces, prohibit the use of below grade raw materials
- Items record for source tracing: Outlets establish items record for liquor, beverage and pre-packed food ingredient, which record the information of manufacturers for source tracing purposes
- 3) <u>Kitchen cleaning and utensils requirements</u>: The 5S management has clear requirements on kitchen cleanliness and utensils standards (kitchen utensils dealing with raw or cooked materials are marked with red and black label respectively), so as to minimise the chances of infection (see diagram on the right)







- <u>Cooking guidelines</u>: The production department establishes guidelines for different cooking process to ensure hygienic and quality standards
- Personal hygiene requirements: The Group has clear requirements regarding apparel and hygiene of staff responsible for food processing
- 3) <u>Stringent management on additives</u>: According to government requirements, regulated additives are required to be stored in locations with lock and under the custody with use record maintained by dedicated staff



Follow-up Inspection

- <u>Dedicated quality control team</u>: The Group has a dedicated quality control team in place to conduct sample inspection on product quality at the outlets to achieve quality assurance
- 2) <u>Timely handling of complaints</u>: Dedicated staff are responsible for following up complaints from various channels (such as telephone, e-mail, social platform and so on), for the purpose of addressing the issues in a timely and systemic handling manner, and establish complaint case records for post-incident review and learning
- On-site training and guidance: Professional external consultants conduct on-site guidance to improve service standards
- 5S internal audit assessment: an internal audit on the implementation of 5S in outlets is carried out annually (see diagram below)





Note 2: With regard to the existing laws in China and Hong Kong, those relating to the Group's product responsibility include "Food Safety Law of the People's Republic of China" "Standard for Use of Food Addictives", "Law of the People's Republic of China on Protection of the Consumers Rights and Interests" and "Advertising Law" in China; the "Food Safety Ordinance" and "Trade Descriptions Ordinance"in Hong Kong.





SOUND GOVERNANCE WITH DUE DILIGENCE

4.3 Law-Abiding, Honest and Automorphic

As an enterprise attaching importance to the virtues in Chinese traditional culture, we strive to realise integrity and compliance in terms of every business activity and staff conduct. During the Reporting Period, there was no incident of non-compliance with the "Prevention of Bribery Ordinance" of Hong Kong or "Criminal Law" of the PRC, nor were any corruption cases under legal proceedings. In this regard, the Group adopts the following measures:

Customers

- Respect and handle customer information with due care, will not obtain any unnecessary customer information, only make available to staff who are in need (the system prohibits downloading of massive volume of data)
- All data transmission interfaces for the sales and membership card system are encrypted to mitigate the risks of hacking of data
- Confidentiality terms are added in the agreement with information system suppliers, which has expressly required that suppliers are not allowed to disclose any customer data to any third party

Suppliers

- Terms are included in the contracts with suppliers to reject any unauthorized kickback
- Encourage suppliers to whistle-blow illegal/unfair activities

Staff

- The code of staff expressly prohibits all acts that have violated professional ethics or abuse of power for private benefit and jeopardize the interests of the Company
- Measures for internal reporting of misfeasance have enabled every staff to receive sufficient support and protection when whistle-blowing misconduct that has reasonable doubt
- Organize courses with Chinese traditional culture every year to encourage staff to examine oneself for being philanthropic and self-discipline

Regulatory departments

- Keep update with the latest legal requirements through corporate lawyers for evaluating our compliance situation
- Maintain sound communication with regulatory departments (such Hong Kong Independent Commission Against Corruption), so as to understand anti-corruption information and relevant corporate resources available (such as Corruption Prevention Toolkit for Catering Industry)

Trademarks/ copyrights

- Perform well in own brands' trademarks registration and maintenance works, respect the trademarks registration of others
- Require to use copyrighted software, maintain good communication with copyrighted software suppliers to formulate tailor-made solutions for enterprise



STAFF SATISFACTION FOR

CONVEYING HAPPINESS



The food and beverage sector are people-oriented industries, loyalty and confidence of customers and employees are crucial for enterprise's sustainable development. We deeply believe that happy staff bring joyful customers, we are committed to making Tang Palace a happy working place for staff by virtue of its comprehensive and in-place remuneration and benefits, safety work environment, all-round and thoughtful facilities, clear and definite promotion mechanism and people-oriented training programmes.

5.1 Diversified Employment for Creating Opportunities

The Group is in strict compliance with relevant labour regulations in the PRC and Hong Kong, including the "Labour Law of the PRC", "Employment Contract Law of the PRC", "Social Insurance Law of the PRC", "Regulation on Work-Related Injury Insurances" and "Employment Ordinance", which assure that employees' basic legal rights and interests are being protected. The Group also maintains sound communication with local labour department and manages to understand the implementation requirement and obtains update of relevant regulations, and thus minimising related non-compliance risks.

The human resources policies of the Group emphasize diversity and equality, with a comprehensive recruitment, remuneration and promotion system in place, the Group maintains its competitive edge in the labour market. The Group also regularly reviews its labour treatment and package, including working hours, holidays and other treatment package, manage to protect staff equality and against any discriminating activities. It has also established whistle-blowing policy for suspected misconduct. During the Reporting Period, there was no incident of breaching any relevant standards in child labour and forced labour, nor was any significant non-compliance event.

The Group deeply understands the importance of talents training for food and beverage sector. Since 2006, it has actively committed to school-company cooperation in the PRC so as to leverage on the unique strengths of the corporations and schools, to grasp the human resource requirement of the corporations accurately, and to nurture talents for the food and beverage industry intensively, leading to a three-win situation among corporations, schools and students. In 2017, Tang Palace established school-company cooperation with 21 schools and set up Tang Palace course programme, offering a platform of professional skills practice and occupational promotion for thousands of interns, the number of students under coaching are over 1,134. In

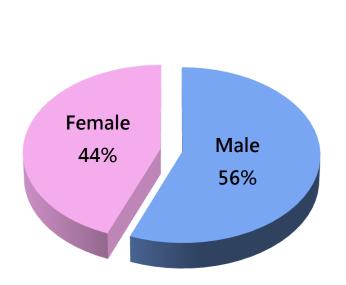
addition, Tang Palace has become a "school-company strategic cooperation unit" of Hainan Province Haikou Vocational Tourism School * (海南省海口市旅遊職業學校) and is a council member of Zhejiang Economy and Trade Polytechnic Development Council* (浙江經貿職業技術發展理事會). *English name for reference only.

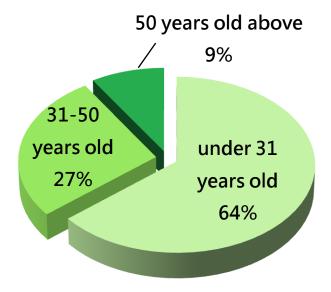


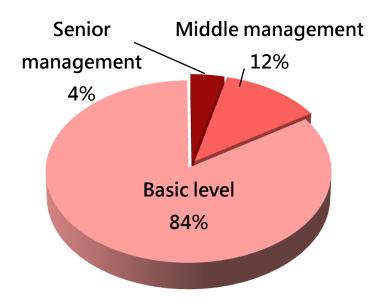


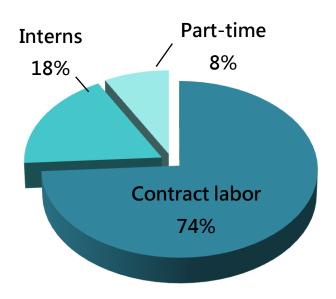
5.1 Diversified Employment for Creating Opportunities (Con't)

As at 31 December 2017, the Company had about 4,500 staff in total (including PRC and Hong Kong) with the average male and female staff proportion of nearly 1 to 1. The Group provides abundant jobs and practice opportunities for young job seekers, among which over 60% were under 31 years old, and the number of interns is about 18% of total staff force.









5.2 Continuous Learning for Tapping Potentials

As a learning and people-oriented enterprise, a dedicated training department has been set up to organise internal and external training in various forms and promotes continuous education comprehensively, and constantly supplies suitable talents for the sustainable development of the Group. During the Reporting Period in 2017, the Group organised 1,138 training courses in total, involving a total of 1,796.5 hours with overall participants reached 27,488 people.

	Professional skill	Managerial skill	Culture and life enhancement	Total
No. of training/lesson	1,000	47	91	1,138
No. of people trained	12,208	1,916	13,364	27,488
Training hours	1,225.5	307.5	263.5	1,796.5

	Senior management	Middle management	Basic level	Male	Female
No. of participants (in people)	873	6,355	20,260	13,175	14,313
Average training time/staff (in hours)	54	143	162	133	185



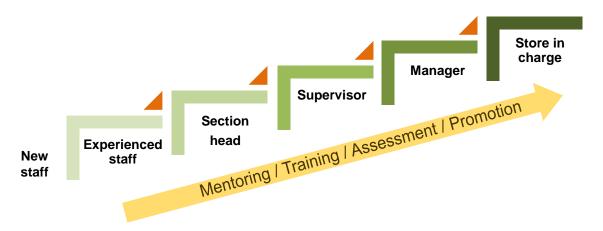




5.2 Continuous Learning for Tapping Potentials (Con't)

Professional Skills and Management

The Group has a comprehensive training system and coaches, new staff will receive a six-week one-to-one training when employment is commenced, assisting staff to carry out works independently. After completed the coaching with up to certain training hours, staff with good performance and no negative records can participate in promotion training, which will usually be arranged six months after employment.



The promotion training has courses of 5 major aspects including operation, service, sales, management and personal quality. Not only can this help in preparing for promotion, it can also enhance staff's overall capabilities. The human resources department also provides feedback analysis to staff after the promotion assessment, so as to provide staff with direction for further improvement.







5.2 Continuous Learning for Tapping Potentials (Con't)

Cultural Learning and Life Growth

To carry out the mission of "With Glorious Tang Culture as Foundation", the Group has introduced the learning of Chinese traditional culture since 2013. Staff are being nurtured on personal mentality by learning Chinese traditional scriptures "Di Zi Gui"《弟子規》and "Liao-Fan's Four Lessons"《了凡四訓》. Obvious change is seen on staff regarding family ties, team work cooperation and personal behaviour, and being blessed in various aspect of daily life. (For instance, some staff have quit smoking or controlled their body weight successfully.)







5.3 Numerous Blessings for Physical and Mental Well Being

As the food and beverage sector is characterised by heavy workload, the Group is devoted to creating a safe working environment for employees and minimise the risk of occupation hazards. The Group has stringently abided to relevant labour health and safety regulations in the PRC and Hong Kong, including the "Law on the Prevention and Control of Occupational Diseases of the PRC", "Production Safety Law of the PRC" and "Occupational Safety and Health Ordinance", etc. In addition, the Group's 5S management has its clear guidance on work environment and conduct regular review of their implementation in outlets. During the Reporting Period of 2017, the Group had no significant work casualty or fatality caused by work.

The training department of the Group conducts occupational safety and health training every quarter. All new staff must attend after commencing employment, so as to understand how to reduce the risks of strain and accidental injuries in daily works.

Working environment

Dormitory environment

Implement "cool kitchen" environment with effective arrangement on the entire kitchen layout including air conditioners' position, illumination and storage locations, so as to keep kitchen cool during operation

Set up a dormitory management system with regular patrolling, so as to assure fire safety and sanitation and hygiene in staff dormitory

Equipment setting

Automated equipment can reduce certain repetitive labour work (such as vegetable washer and onion shredding machine), and reduce noise when in operation by using new-modelled cooker

safety

Occupational Enhance staff consciousness in occupational safety through training and activities such as occupational safety exercise competition

measures

The 5S management standards require each outlet to have plans in fire Precautionary prevention training and drills. Also, outlets are required to actively coordinate in fire prevention drills arranged by the hotels and shopping malls where they situate. Set up emergency handling mechanism to speed up incident reporting and handling



mental health

Provide yearly physical examination subsidies for eligible staff and Physical and remind their health consciousness; advocate work life balance and encourage mutual caring among staff through learning Chinese traditional culture, and to deal with problems and pressure from work and life with an optimistic attitude



5.4 Humanistic Care, Contribution to Society

To execute the mission of "Establishing Paradigm of a Blessed Catering", the Group promote its staff to pursue human-oriented caring and social contribution from four aspects, namely personal, family, society and environment.

For personal aspect, act energetically in "I help you" activity and encourage staff to help one another in works; organize "do a kind deed every day and donate with loving heart" to help those staff and their

families suffering from serious disease; hold various courses and competitions of traditional cultural, such as fealty and blessing learning conference, "Di Zi Gui"《弟子規》occupational training camp, "Liao-Fan's Four Lessons"《了凡四訓》and wisdom lesson, Happy Profession Life programme, "Di Zi Gui"《弟子規》theatrical performance competition.









5.4 Humanistic Care, Contribution to Society (Con't)

For family aspect, hold different kinds of activities so as to popularize fealty and kinship to the families of staff, for example, organising Blessing and Wisdom Children camp, gratitude birthday parties for reminding parent kindness, gifts for Spring Festival and Mid-Autumn Festival, yearly thanksgiving ceremony for outstanding staff, etc.













5.4 Humanistic Care, Contribution to Society (Con't)

For society aspect, the Group sponsor Charitable Walk and established "Volunteer Team for Doing a Kind Deed Every Day" and organize different charities and volunteer activities, including elderly home visits, donate winter clothing, waste sorting in environmental protection centers, services in resources collection station (惜福屋) and participate in sign language musical plays to advocate filial piety.











5.4 Humanistic Care, Contribution to Society (Con't)



For environment aspect, participate in environmental carbon reduction, cooperate with "Carbon Care Asia" to check and inspect carbon emissions; support green vegetarian activities including launching vegetarian menu, holding vegetarian day, holding vegetarian cooking class for public good, participate in the "111 Earth Ethical Eating Day"; organize tree plantation activities and visit environmental education stations.









6. OUTLOOK

2017 was an important milestone of the Group's 25th anniversary since establishment. Through a series of reviewing and concluding exercises, we strive to summarise our experience to better equipped ourselves for the Group's sustainable development in such a rapidly changing food and beverage market, which is affected by technological advancement.



The application of new technology enables traditional food and beverage sector to operate much faster (electronic menu and new payment platforms have improved business turnaround), much wider (online sales enable easier approach with different customer base) and much more refined (information overflow requires more refined products to draw customer attentions). However, it is essential for us to maintain and adhere to the quality and services which is crucial in traditional food and beverage sector. The preparation of this Report has enabled us to review our internal governance and social responsibility status once again and make active improvements.

As always, we will maintain a stringent standard in food safety and quality through source control and strict food preparation procedures, endeavor only to offer quality food for our customers. Our comprehensive staff training to provide customers with rapid, attitudinal and warm services. Through innovative equipment and good training, our business operation will become more effective and is able to achieve energy saving and emission reduction, as well as strengthening staffs' and customers' environmental consciousness in cherishing resources and minimising waste.

Tang Palace's staff is diligent, practical and thankful. Diligent and conscientious attitudes symbolize the unique mellow and rich style of Tang Palace. In facing the on-going changes of the food and beverage market in 2018, we "soldier on from heart, bearing our original aspiration in mind and forge ahead", whilst constantly self-evaluating and learning from peers, we also endeavor to inherit Chinese food culture and enhance operation efficiency and governance standards and continue to perform social responsibilities. With these initiatives, we wish to create much bigger values for our customers, staff, shareholders and the community, and pass on happiness with "love" and "delicious gourmet"!



7. ESG Index

Relevant Disclosure	Description	Disclosure Requirement	Disclosure Status	Relevant Sections in
Index 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 greenhouse gas emissions, discharges into water and land, and generation of hazardous and non-hazardous waste. Note: Air emissions include NOx, SOx, and other pollutants regulated under national laws and regulations. Greenhouse gases include carbon dioxide, methane, nitrousoxide, hydrofluorocarbons, perfluorocarbons and sulphur hexafluoride. Hazardous wastes are those defined by national regulations.	Comply or Explain	Disclosed	P.14
Aspect A1: Emissions	KPI A1.1 -The types of emissions and respective emissions data.	Comply or Explain	Disclosed	P.14
Aspect A1: Emissions	KPI A1.2-Greenhouse gas emissions in total (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	Comply or Explain	Disclosed	P.14
Aspect A1: Emissions	KPI A1.3 - Total hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	Comply or Explain	Disclosed	P.16
Aspect A1: Emissions	KPI A1.4 - Total non-hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	Comply or Explain	Disclosed	P.16
Aspect A1: Emissions	KPI A1.5 - Description of measures to mitigate emissions and results achieved.	Comply or Explain	Disclosed	P.14,15
Aspect A1: Emissions	KPI A1.6 - Description of how hazardous and non-hazardous wastes are handled, reduction initiatives and results achieved.	Comply or Explain	Disclosed	P.16,17
Aspect A2: Use of Resources	General Disclosure Policies on the efficient use of resources, including energy, water and other raw materials. Note: Resources may be used in production, in storage, transportation, in buildings, electronic equipment, etc.	Comply or Explain	Disclosed	P.18,19
Aspect A2: 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).	Comply or Explain	Disclosed	P.18
Aspect A2: Use of Resources	KPI A2.2 - Water consumption in total and intensity (e.g. per unit of production volume, per facility).	Comply or Explain	Disclosed	P.19
Aspect A2: Use of Resources	KPI A2.3 - Description of energy use efficiency initiatives and results achieved.	Comply or Explain	Disclosed	P.18,20
Aspect A2: Use of Resources	KPI A2.4 - Description of whether there is any issue in sourcing water that is fit for purpose, water efficiency initiatives and results achieved.	Comply or Explain	Disclosed	P.19
Aspect A2: Use of Resources	KPI A2.5 - Total packaging material used for finished products (in tonnes) and, if applicable, with reference to per unit produced.	Comply or Explain	Disclosed	P.17
Aspect A3: The Environment and Natural Resources	General Disclosure Policies on minimising the issuer's significant impact on the environment and natural resources.	Comply or Explain	Disclosed	P.14-20
Aspect A3: 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.	Comply or Explain	Disclosed	P.14-20





ESG Index

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Relevant Disclosure Index	Description	Disclosure Requirement	Disclosure Status	Relevant Sections in the Report
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.	Comply or Explain	Disclosed	P.26
Aspect B1: Employment	KPI B1.1 -Total workforce by gender, employment type, age group and geographical region.	Recommended Disclosures	Disclosed	P.27
Aspect B1: Employment	KPI B1.2 -Employee turnover rate by gender, age group and geographical region.	Recommended Disclosures	Not yet disclosed	-
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.	Comply or Explain	Disclosed	P.31
Aspect B2: Health and Safety	KPI B2.1 -Number and rate of work-related fatalities.	Recommended Disclosures	Disclosed	P.31
Aspect B2: Health and Safety	KPI B2.2 -Lost days due to work injury.	Recommended Disclosures	Not yet disclosed	-
Aspect B2: Health and Safety	KPI B2.3 -Description of occupational health and safety measures adopted, how they are implemented and monitored.	Recommended Disclosures	Disclosed	P.31
Aspect B3: Development and Training	General Disclosure Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities. Note: Training refers to vocational training. It may include internal and external courses paid by the employer.	Comply or Explain	Disclosed	P28, 29
Aspect B3: Development and Training	KPI B3.1 -The percentage of employees trained by gender and employee category (e.g. senior management, middle Management).	Recommended Disclosures	Not yet disclosed	-
Aspect B3: Development and Training	KPI B3.2 -The average training hours completed per employee by gender and employee category.	Recommended Disclosures	Disclosed	P.28
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.	Comply or Explain	Disclosed	P.26
Aspect B4: Labour Standards	KPI B4.1 -Description of measures to review employment practices to avoid child and forced labour.	Recommended Disclosures	Disclosed	P.26
Aspect B4: Labour Standards	KPI B4.2 -Description of steps taken to eliminate such practices when discovered.	Recommended Disclosures	Disclosed	P.26
Aspect B5: Supply Chain Management	General Disclosure Policies on managing environmental and social risks of the supply chain.	Comply or Explain	Disclosed	P.22
Aspect B5: Supply Chain Management	KPI B5.1 - Number of suppliers by geographical region.	Recommended Disclosures	Disclosed	P.22
Aspect B5: Supply Chain Management	KPI B5.2 -Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, how they are implemented and monitored.	Recommended Disclosures	Disclosed	P.22





ESG Index

Relevant Disclosure Index	Description	Disclosure Requirement	Disclosure Status	Relevant Sections in the Report
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, labeling and privacy matters relating to products and services provided and methods of redress.	Comply or Explain	Disclosed	P.23
Aspect B6: Product Responsibility	KPI B6.1 - Percentage of total products sold or shipped subject to recalls for safety and health reasons.	Recommended Disclosures	Disclosed	P.23
Aspect B6: Product Responsibility	KPI B6.2 - Number of products and service related complaints received and how they are dealt with.	Recommended Disclosures	Disclosed	P.23
Aspect B6: Product Responsibility	KPI B6.3 - Description of practices relating to observing and protecting intellectual property rights.	Recommended Disclosures	Disclosed	P.24
Aspect B6: Product Responsibility	KPI B6.4 - Description of quality assurance process and recall procedures.	Recommended Disclosures	Disclosed	P.23
Aspect B6: Product Responsibility	KPI B6.5 - Description of consumer data protection and privacy policies, how they are implemented and monitored.	Recommended Disclosures	Disclosed	P.24
Aspect B7: Anticorruption	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.	Comply or Explain	Disclosed	P.24
Aspect B7: Anticorruption	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.	Recommended Disclosures	Disclosed	P.24
Aspect B7: Anticorruption	KPI B7.2 - Description of preventive measures and whistle-blowing procedures, how they are implemented and monitored.	Recommended Disclosures	Disclosed	P.24
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.	Comply or Explain	Disclosed	P.32
Aspect B8: Community Investment	KPI B8.1 - Focus areas of contribution (e.g. education, environmental concerns, labour needs, health, culture, sport).	Recommended Disclosures	Disclosed	P.32
Aspect B8: Community Investment	KPI B8.2 - Resources contributed (e.g. money or time) to the focus area.	Recommended Disclosures	Disclosed	P.32

Thank you for reading the "Environmental, Social and Governance Report of Tang Palace", for the Report to be more all-rounded and provide stakeholders with more valuable information, so as to enhance our level in fulfilling the corporate social responsibility, your opinions (through email or mailing) to the Report are most welcomed. Our address: Room 1003, 10th floor, Greenfield Tower, Concordia Plaza, No.1 Science Museum Road, Tsim Sha Tsui, Kowloon, Hong Kong.

Email: report@tanggong.cn



