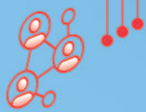




# 2025 Environmental, Social and Governance Report



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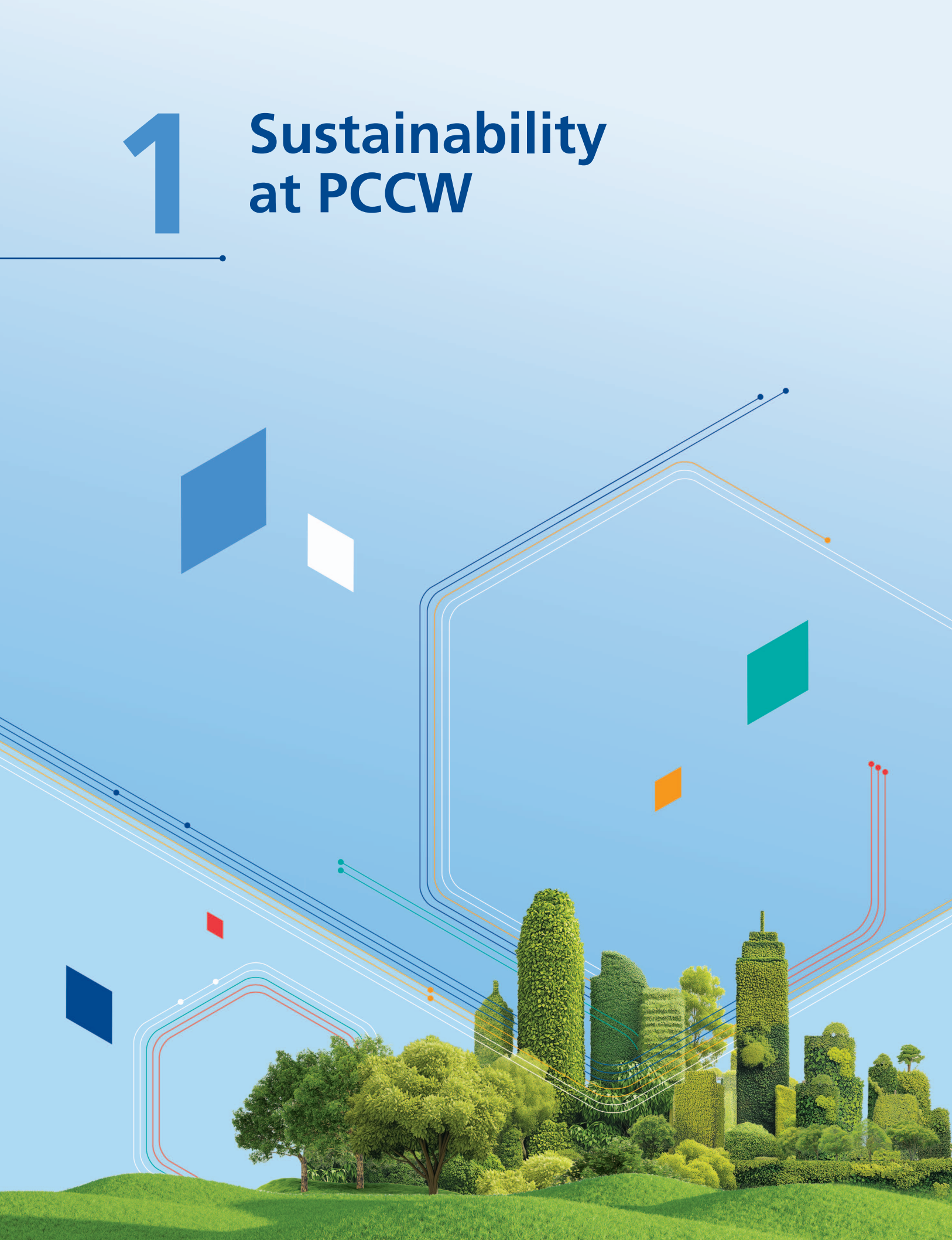


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# Sustainability at PCCW



# 1.1 Acting Group Managing Director's Message



As a leading technology, media and telecommunications group, PCCW embeds environmental, social and governance (“ESG”) principles across all aspects of our technology-led services and media and entertainment operations. Guided by a commitment to innovation, responsibility and transparency, we strive to create long-term value for our stakeholders while fostering an inclusive and sustainable future.

In support of Hong Kong’s digital transformation, we are dedicated to delivering secure, sustainable and socially responsible solutions. By leveraging advanced connectivity and technology, we are accelerating artificial intelligence (“AI”) adoption to drive greater efficiency and agility across our operations, while enabling customers to seize new opportunities and achieve optimal performance in a digitally driven economy. We are also committed to enhancing digital literacy and bridging the digital divide, equipping individuals with the skills to thrive in an increasingly connected landscape through training initiatives that strengthen digital literacy.

We harness the influence of our media platforms and programming to advance sports culture, promote well-being and deepen cultural exchange, inspiring active lifestyles and broader participation from the public. Our entertainment and cultural

content showcase Hong Kong’s distinct identity while fostering cross-cultural understanding, reflecting our ongoing commitment to delivering accessible and meaningful content for the community.

Strong data governance underpins our commitment to reliability and trust. As our digital landscape evolves and connectivity intensifies, we have comprehensive frameworks in place to safeguard both customer data and operational information. We continuously reinforce our governance, bolster privacy protections, and strengthen our cybersecurity capabilities to stay ahead of evolving risks. This steadfast approach ensures we uphold integrity, accountability and transparency in data management.

Regarding our environmental initiatives, we have taken steady steps forward and met our 2025 targets for reducing electricity consumption, greenhouse gas (“GHG”) emissions and general waste. In addition, we have enhanced our ESG disclosure by including Scope 3 GHG emissions across 13 relevant categories, which enables greater transparency with our stakeholders and accountability in line with global standards. These efforts, supporting Hong Kong’s Climate Action Plan 2050, underscore our ongoing dedication to responsible environmental practices, and our 2030 environmental targets further strengthen this commitment as we continue to advance our decarbonisation efforts.

Looking ahead, we remain committed to leveraging digital innovation to deliver value for our stakeholders, contribute meaningfully to the communities we serve, and drive sustainable development. By pairing innovation with integrity, we are building an inclusive, secure and digitally empowered future where technology fuels lasting positive impact.

**HUI, Hon Hing Susanna**

*Acting Group Managing Director*

## 1.2 About PCCW

PCCW Limited (“PCCW” or the “Company”) is a global company headquartered in Hong Kong which holds interests in telecommunications, media, IT solutions, property development and investment, and other businesses.

The Company holds a majority stake in the HKT Trust and HKT Limited (“HKT”), Hong Kong’s premier telecommunications service provider and leading operator of fixed-line, broadband, mobile communication, and media entertainment services. HKT delivers end-to-end integrated solutions employing emerging technologies to assist enterprises in transforming their businesses. HKT has also built a digital ecosystem integrating its loyalty programme, e-commerce, travel, insurance, big data analytics, fintech and healthtech services to deepen its relationship with customers.

PCCW owns a fully integrated multimedia and entertainment group in Hong Kong engaged in the provision of over-the-top (“OTT”) video service locally and in other regions, as well as content production, artiste management and the event business.

Through HK Television Entertainment Company Limited, PCCW also operates a domestic free TV service in Hong Kong.

In addition, PCCW holds a stake in Pacific Century Premium Developments Limited (“PCPD”) and other overseas investments.

# 1.3 About this Report

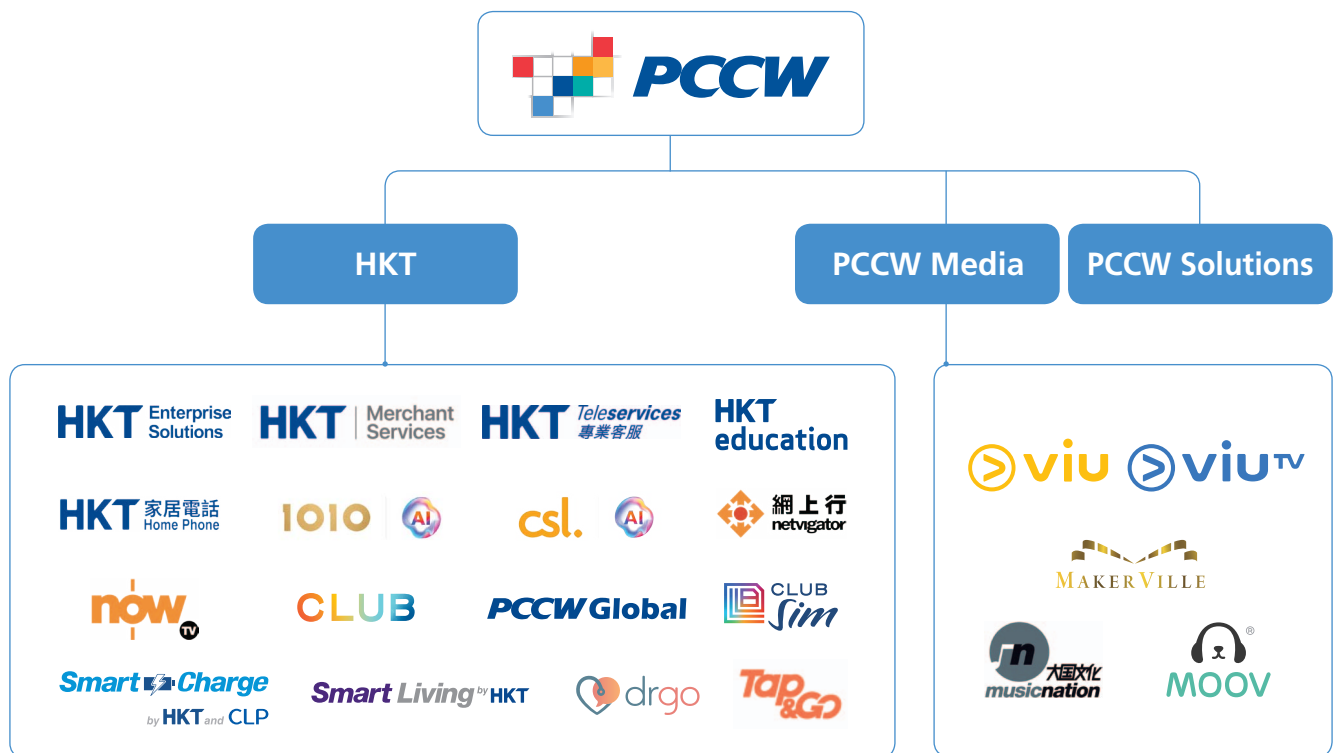
This is the ESG report for the Company and its subsidiaries (collectively the “Group” or “We”).

## 1.3.1 Reporting Period

This report covers the Group’s ESG accomplishments and challenges from 1 January to 31 December 2025, as well as our ongoing initiatives to enhance our ESG performance.

## 1.3.2 Reporting Scope

This report encompasses the Group’s core businesses based in Hong Kong, namely technology, media and telecommunications, operated through our key subsidiaries, including the operations of our offices, retail shops, data centres, exchange sites, telecommunications sites and transmissions, unless otherwise specified<sup>1</sup>. Where relevant, it also references the activities of subsidiaries and outsourced operations. The qualitative and quantitative information regarding the Group’s approach, initiatives and priorities in managing material ESG aspects are disclosed in the report. For ESG-related information on PCPD, please refer to the Sustainability Report of PCPD.



<sup>1</sup> Quantitative ESG data from Clermont Media Limited, which was acquired by the Group in 2025, is excluded from the scope of this report. Clermont Media Limited’s principal businesses consist of business relating to the newspaper known as the Hong Kong Economic Journal (“HKEJ”) and the monthly magazine known as the Hong Kong Economic Journal Monthly, and operating the HKEJ.COM website and HKEJ mobile app. The Group is integrating Clermont Media Limited’s quantitative ESG data into its data management platform and will include such data starting from the 2026 reporting period.

### 1.3.3 Reporting Standards

This report has been prepared in accordance with provisions of the Environmental, Social and Governance Reporting Code (the “ESG Reporting Code”) in Appendix C2 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (including Part D Climate-related Disclosures), as well as with reference to Global Reporting Initiative (“GRI”) Standards 2021.

### 1.3.4 Reporting Principles

The report has followed the Reporting Principles as set out in the ESG Reporting Code and as recommended by GRI to define the report content and to ensure the quality of information presented, including:

Materiality	Quantitative
Both financial and impact materiality are assessed based on the results obtained from stakeholder engagement. Our top management has reviewed and agreed upon the threshold for ESG topics to become material to ensure that they are comprehensive and important to our stakeholders.	<p>A cloud-based data management platform has been deployed to collect our ESG metrics, keeping track of our performance while assisting in target setting.</p> <p>Where applicable, we have compared year-on-year data and discussed their implications. Relevant standards, methodologies, assumptions and conversion factors are disclosed when reporting the Group’s emissions and energy consumption.</p>
Balance	Consistency
The content and data provided in the report are unbiased. We have discussed both our achievements and room for improvement in all ESG aspects where possible.	This report adopts consistent methodologies to allow a fair comparison of our performance over time. We have disclosed the changes to the methods or key performance indicators (“KPIs”) used where applicable.

In preparing the ESG-related information for this report, we have adopted some estimations and assumptions that consider process complexity, data availability and quality. Methodologies used are developed with reference to established standards and are deemed appropriate and suitable to evaluate our ESG performance.

### 1.3.5 Assurance

The board of directors (the “Board”) of the Group is accountable for our ESG strategies, reporting and oversight of ESG risks. This report, including the double materiality assessment results, has been reviewed and approved by the Board of PCCW.

The report has been independently reviewed and verified by the Hong Kong Quality Assurance Agency (“HKQAA”). Please refer to the Independent Assurance Statement issued by HKQAA on page 71 for the verification scope and conclusion.

### 1.3.6 Contact Us

This report is available in both English and Traditional Chinese and can be accessed on both Hong Kong Exchanges and Clearing Limited’s (“HKEX”) and PCCW’s websites. In the event of any discrepancies between the two language versions, the English version shall prevail.

We value stakeholders’ views and suggestions. Please share your feedback on our ESG management and reporting via the following channels:

Mail: 41/F, PCCW Tower, Taikoo Place, 979 King’s Road, Quarry Bay, Hong Kong  
Phone: +852 2888 2888  
Email: [esg@pccw.com](mailto:esg@pccw.com)

# 1.4 2025 Performance Highlights at a Glance

## Good Governance

Driving Business Success with Strong Business Ethics	Managing Supply Chain in a Sustainable Manner
<ul style="list-style-type: none"> <li>Revised and updated Group policies to strengthen corporate governance framework</li> <li>Established the Corporate Event Escalation Guideline to complement the Corporate Incident Response Plan, ensuring risk events are timely and duly managed</li> </ul>	<ul style="list-style-type: none"> <li><b>91%</b> of our total procurement spend was with Hong Kong-based suppliers</li> <li>Conducted <b>163</b> supplier visits</li> <li>Conducted regular reviews to evaluate the ESG practices of our existing suppliers</li> </ul>

## Shared Societal Value

Driving Digital Innovation and Value	Delivering Customer-centric Services
<ul style="list-style-type: none"> <li>Launched the 800G AI Superhighway</li> <li>Upgraded its mobile backhaul infrastructure to 25Gbps at multiple major event venues</li> <li>Supported customers in enhancing their AI fluency by offering complimentary one-year free subscription to Perplexity Pro</li> </ul>	<ul style="list-style-type: none"> <li>Participated as one of the signatories to the Anti-Scam Consumer Protection Charter 3.0</li> <li>Blocked over <b>1.84 billion</b> cyber threats and <b>700 million</b> suspicious local and overseas calls</li> </ul>
Deepening Community Engagement	Fostering a Thriving Workforce
<ul style="list-style-type: none"> <li><b>4,147</b> total volunteering hours</li> <li>Conducted <b>170+</b> AI workshops, reaching over <b>15,000</b> customers</li> <li>Delivered <b>85</b> digital literacy outreach sessions</li> </ul>	<ul style="list-style-type: none"> <li><b>1:1.4</b> female-to-male staff ratio</li> <li>About <b>33%</b> of senior management positions taken by female</li> <li>Conducted <b>20</b> pop-up sessions of the “Collaborate &amp; LEAD<sup>2</sup> GO!” in Hong Kong and engaged over <b>1,700</b> employees</li> <li>Engaged employees in 2025 Wellness Month through local pop-up markets, health checks, wellness talks, Green Wednesday, and after-work team events promoting holistic wellbeing</li> </ul>

## Enhancing Environmental Stewardship

Striving for Environmental Excellence	Offering Green Solutions
<ul style="list-style-type: none"> <li><b>↓7.2%</b> total GHG emissions (Scope 1 and 2)</li> <li><b>↓9.2%</b> general waste</li> <li>Conducted quantitative climate scenario analysis to understand exposure to material climate risks</li> <li>Established the Group’s first set of Scope 3 inventory</li> </ul>	<ul style="list-style-type: none"> <li>Leveraged AI and Internet of Things (“IoT”) solutions in driving proactive risk and environmental management</li> <li>Provided support to 5G Weather Stations in <b>13</b> schools across Hong Kong and Macao</li> <li>Managing over <b>10,500</b> electric vehicle (“EV”) parking bays operated by Smart Charge, a joint venture between HKT and CLP Holdings Limited</li> </ul>

<sup>2</sup> Collaborate & LEAD refers to “Collaborate across boundaries”, “Learn to lead”, “Execute with impact”, “Accelerate for growth” and “Disrupt for transformation”.

## 1.4.1 Awards and Accolades



- As of the end of December 2025, obtained an “A” rating in the MSCI ESG Ratings<sup>3</sup>, and being a constituent of the World Small Cap Selection Screened Index, World Small Cap ESG Enhanced CTB Index, World Small Cap ESG Broad CTB Select Index, and ACWI Investable Market Index
- A constituent member of the FTSE4GOOD Index Series since 2017<sup>4</sup>
- Selected for the S&P Global Sustainability Yearbook (China Edition) 2025
- Maintained our status as a constituent member of the Hang Seng Corporate Sustainability Benchmark Index, Hang Seng (Mainland and HK) Corporate Sustainability Index, and Hang Seng Corporate Sustainability Index with an “AA” rating in the HKQAA Sustainability Rating and Research 2025
- Ranked among the Top 20 constituents in the 6th Greater Bay Area Business Sustainability Index (“GBABSI”)
- A Council Member of the Business Environmental Council since 2001
- Awarded the 20 Years Plus Caring Company Logo by the Hong Kong Council of Social Service with advanced performance
- Received the Good Organisation Award and the Cyber Security Excellence Contribution Award of the Cyber Security Professional Awards 2025 from the Hong Kong Police Force
- HKEJ Monthly won the Gold Award in the Best Economic & Financial Policy News Reporting — Text category, the Silver Award in the Best Property Market News Reporting — Text category, the Silver Award in the Best Business Technology News Reporting — Text category, the Business Journalist of the Year, and the Young Business Journalist of the Year at The 9th Business Journalism Awards by The Hang Seng University of Hong Kong



<sup>3</sup> The use by PCCW of any MSCI ESG Research LLC or its affiliates (“MSCI”) data, and the use of MSCI logos, trademarks, service marks or index names herein, do not constitute a sponsorship, endorsement, recommendation, or promotion of PCCW by MSCI. MSCI services and data are the property of MSCI or its information providers, and are provided ‘as-is’ and without warranty. MSCI names and logos are trademarks or service marks of MSCI.

<sup>4</sup> FTSE Russell (the trading name of FTSE International Limited and Frank Russell Company) confirms that PCCW has been independently assessed according to the FTSE4Good criteria, and has satisfied the requirements to become a constituent of the FTSE4Good Index Series. Created by the global index provider FTSE Russell, the FTSE4Good Index Series is designed to measure the performance of companies demonstrating strong ESG practices. The FTSE4Good indices are used by a wide variety of market participants to create and assess responsible investment funds and other products.

# HKT

- Obtained an “A” rating in the MSCI ESG Ratings<sup>5</sup>
- Awarded the 10 Years Plus Caring Company Logo by the Hong Kong Council of Social Service with advanced performance
- Won the Smart Energy Solution Award (Public Utility) at the CLP Smart Energy Award 2025
- Awarded a Merit in the Best AI Adoption category at the DALA Awards 2025
- PCCW Global awarded the Gold Awards for the Best International Carrier and the Best Cybersecurity Solution; and HKT Enterprise Solutions awarded the Silver Awards for the Best Enterprise Solution and the Best ESG-driven ICT Solution at the Communications Association of Hong Kong (CAHK) Star Awards 2025
- Received Grand Awards for Change Management, HR Digitalisation and Talent Management at the Hong Kong Institute of Human Resource Management’s HR Excellence Award 2024/25
- Now TV won the Gold Award in the Best Business “Environmental, Social and Governance” News Reporting — Video and Audio category at The 9th Business Journalism Awards by The Hang Seng University of Hong Kong



<sup>5</sup> The use by HKT of any MSCI ESG Research LLC or its affiliates (“MSCI”) data, and the use of MSCI logos, trademarks, service marks or index names herein, do not constitute a sponsorship, endorsement, recommendation, or promotion of HKT by MSCI. MSCI services and data are the property of MSCI or its information providers, and are provided ‘as-is’ and without warranty. MSCI names and logos are trademarks or service marks of MSCI.

# 1.5 Our Sustainability Governance and Oversight

The Group’s long-term success is built upon a strong corporate governance framework that integrates sustainability management into every aspect of its business operations and decision-making processes. Through our ESG strategy framework, sustainability is further embedded into the governance structure to protect and create value while driving the Group’s purpose of building a sustainable and trusted digital economy.

As the highest governing body, the Board plays a critical role in overseeing the development and execution of the Group’s ESG strategy framework. It supervises ESG progress, regularly reviews sustainability issues, including climate-related matters, target setting and progress, and approves the annual ESG report. This governance structure ensures effective management of operational direction and sustainability-related policies, aligning the Group’s business strategy and its long-term objectives. Reflecting the Group’s commitment to sustainability, key ESG topics, including climate-related issues, are regularly discussed at the Board level.

In supporting the Board on managing sustainability and climate matters, the Sustainability Committee, comprised of various department heads with the Head of Group Communications appointed as the chairperson is in place. Meetings for the Sustainability Committee are held at least bi-annually to review and discuss ESG and climate-related risks and opportunities, ensuring they are well-informed and able to effectively oversee and guide the Group’s sustainability initiatives. To ensure that the committee members are equipped with necessary skills and competencies, regular training sessions, workshops and access to relevant resources on ESG and climate-related risks and opportunities will be offered.

The responsibilities for managing, implementing and monitoring ESG-related agendas are delegated to relevant Board Committees, Sub-committees and designated ESG drivers, ensuring accountability and alignment across all aspects of the organisation.

<b>Highest Governing Body</b>	<b>The Board</b>	
	<ul style="list-style-type: none"> <li>• Ensures robust and efficient risk management (including climate-related risks and opportunities) and internal control frameworks for the Group, guaranteeing compliance with relevant laws and regulations</li> <li>• Oversees the ESG strategy framework (including climate-related matters, target setting and progress) and acts as the ultimate authority for decision-making</li> <li>• Reviews and approves the ESG report</li> </ul>	
<b>Board Committees</b>	<b>Executive Committee</b>	<b>Audit Committee</b>
	<ul style="list-style-type: none"> <li>• Functions as a general management committee under the authority delegated by the Board</li> </ul>	<ul style="list-style-type: none"> <li>• Assists the Board in upholding the impartiality and reliability of financial reporting, ensuring directors present the results to shareholders with the necessary care, diligence and competence as mandated by law</li> <li>• Supports the Board in maintaining robust risk management and internal control systems that cover ESG risks and issues (including climate-related ones) and in maintaining high standards of corporate governance practices</li> <li>• Reviews the ESG report and provides recommendations for the Board’s approval</li> </ul>

<b>Sub-committees</b>	<b>Risk Management, Controls and Compliance Committee ("RMCCC")</b>		<b>Sustainability Committee</b>	
	<ul style="list-style-type: none"> <li>Assesses the processes for compiling the Group's annual and interim financial reports periodically</li> <li>Reviews Group policies to ensure compliance with the applicable regulations and obligations of a listed company in Hong Kong</li> <li>Assists the Board and the Audit Committee in the ongoing evaluation of the effectiveness of the Group's risk management and internal control systems that cover ESG issues (including climate-related ones)</li> <li>Reviews and proposes the ESG report for the Board's approval</li> </ul>		<ul style="list-style-type: none"> <li>Reviews the Group's ESG strategy framework, principles and policies to ensure alignment with the Group's commitment to creating a positive impact on the environment and society (including climate-related issues)</li> <li>Reports any controversies and non-compliance, if any, with the Group's sustainability policies and practices, and applicable regulatory requirements</li> <li>Supervises and provides guidance on ESG practices and procedures</li> <li>Monitors the progress of ESG initiatives against ESG and climate-related metrics and targets</li> <li>Reviews the ESG report</li> </ul>	
<b>ESG Drivers</b>	<b>ESG Team</b>	<b>Departmental ESG Representatives</b>	<b>Environmental Advisory Group</b>	
	<ul style="list-style-type: none"> <li>Engages with stakeholders to advocate for ESG both internally and externally</li> <li>Develops and executes ESG initiatives</li> <li>Prepares the ESG report</li> </ul>	<ul style="list-style-type: none"> <li>Collaborates with the ESG Team, business units and functional units</li> <li>Promotes the adoption of ESG practices</li> <li>Enhances employees' awareness and understanding of ESG issues</li> <li>Assists in preparing ESG report and contributes to ESG-related surveys</li> </ul>	<ul style="list-style-type: none"> <li>Provides advice on environmental policies and objectives, offering recommendations to the Sustainability Committee</li> <li>Assists in coordinating environmental initiatives across different business units and functional units</li> </ul>	
<b>Implementation or Execution</b>	<b>Business Units and Functional Units</b>			
	<ul style="list-style-type: none"> <li>Implements ESG initiatives and ensures their compliance in day-to-day operations</li> </ul>			

# 1.6 Overview on ESG Strategy Framework

PCCW's ESG strategy framework is centred around a clear purpose: leveraging technological innovation to empower people, businesses and communities in building a sustainable digital future. The framework, guiding by three key pillars, embeds ESG considerations across operations to protect and create value. The first, Good Governance, emphasises customer-first service, responsible business practices and the development of a sustainable supply chain. The second pillar, Shared Societal Value, focuses on addressing community needs by fostering an inclusive workplace, advancing digital innovation, bridging the digital divide and strengthening community engagement. The third pillar, Enhancing Environmental Stewardship, aims to drive innovative solutions that reduce resource consumption, lower GHG emissions and improve energy efficiency.

These pillars are fully integrated into the Group's core business strategy to sustain its market leadership in connectivity and media, accelerate the transformation of the digital economy in alignment with Hong Kong's smart and sustainable city agenda, and develop green digital solutions and educational platforms that raise awareness and deliver long-term shared value. Our ESG commitments and initiatives contribute to advancing the United Nations Sustainable Development Goals ("UNSDGs"), supporting global efforts to promote sustainability, social inclusion, and environmental protection. For more details, please refer to the UNSDGs in the report.

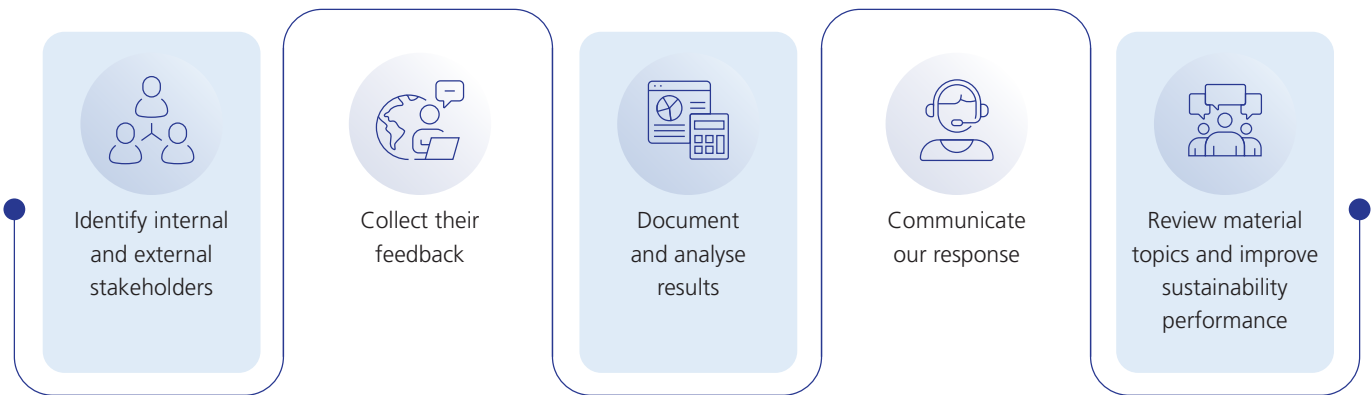
## ESG Strategy Framework

Purpose	Connecting people and places to build a sustainable and trusted digital economy		
Pillars and Sustainability Initiatives	<p><b>Good Governance</b></p> <p>To put in place responsible business practices and effective supply chain management to enable the development and delivery of robust and sustainable services</p> <ul style="list-style-type: none"> <li>Responsible business practices</li> <li>Sustainable supply chain management</li> </ul>	<p><b>Shared Societal Value</b></p> <p>To address societal needs to create long-term value for both PCCW's businesses and the sustainable development of the communities we serve</p> <ul style="list-style-type: none"> <li>Customer-centric excellence</li> <li>Fostering an inclusive and thriving workplace</li> <li>Driving digital innovation and value</li> <li>Empowering communities through engagement and support to bridge the digital divide</li> </ul>	<p><b>Enhancing Environmental Stewardship</b></p> <p>To promote environmental sustainability through innovative solutions that reduce resource consumption, lower GHG emissions and enhance energy efficiency</p> <ul style="list-style-type: none"> <li>Innovative green solutions</li> <li>Environmental stewardship and excellence</li> </ul>

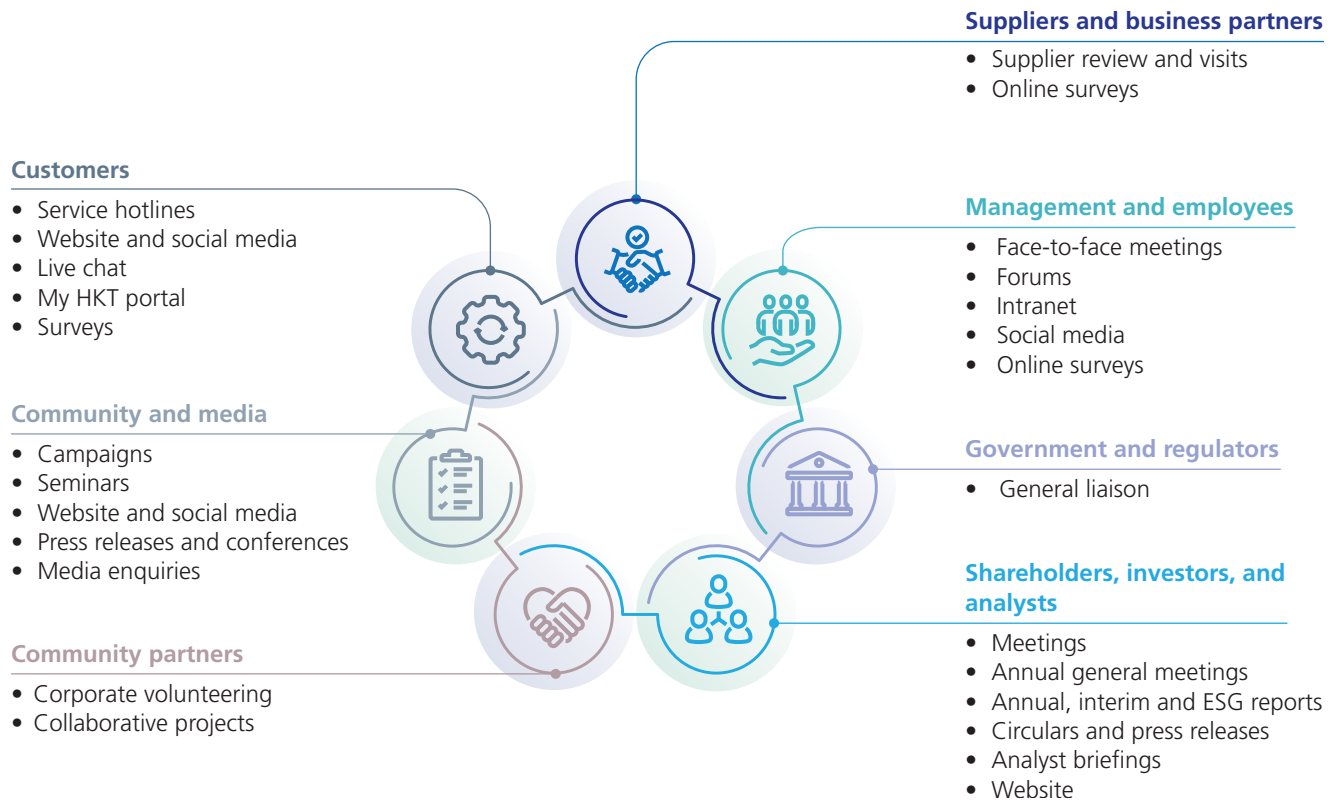
# 1.7 Engaging with Our Stakeholders

The Group actively collaborates with stakeholders to identify key ESG topics and prioritise initiatives aligned with our commitment to addressing stakeholders’ concerns and expectations. We engage with diverse stakeholder groups through a variety of channels, such as online surveys, focus group meetings, campaigns and seminars. To ensure clear and constructive communication, we use plain and concise language to deliver our messages and seek their feedback.

## Stakeholder Engagement Processes

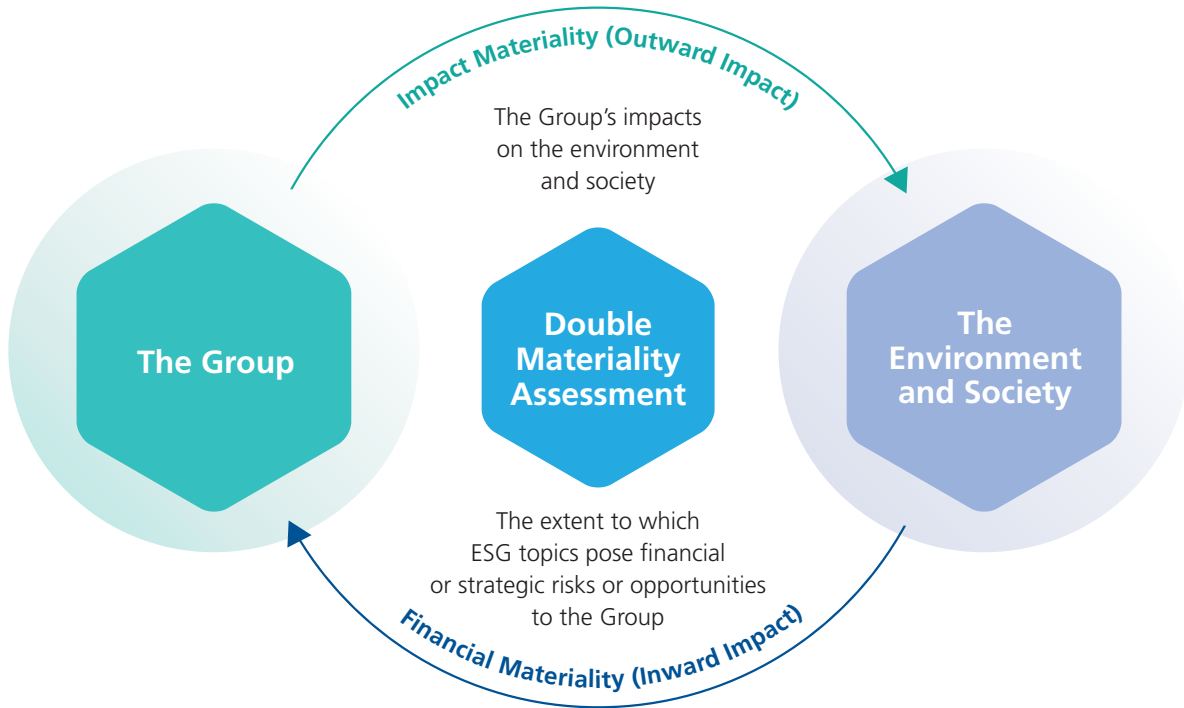


## Communication Channels

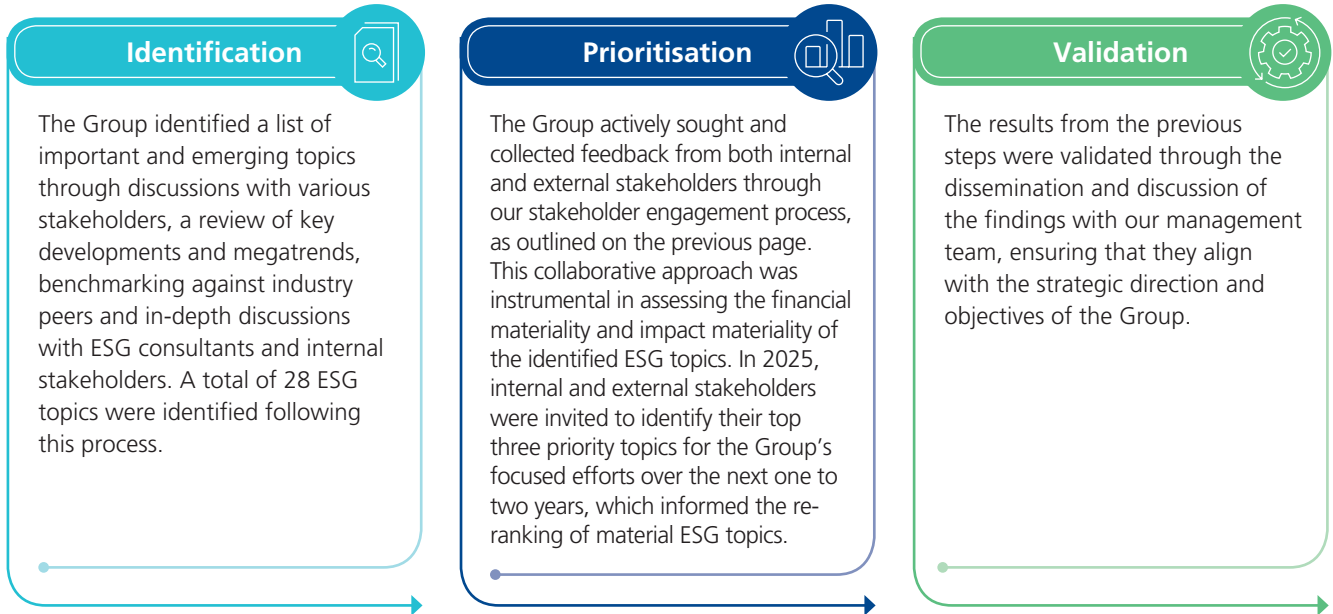


### 1.7.1 Double Materiality Assessment

The Group continues to adopt a double materiality approach, taking into account the impact of environmental and social factors on our financial performance, as well as the effects of our business operations on environment and the society.



Our double materiality assessment, a comprehensive three-step process covering identification, prioritisation and validation, is crucial for developing and informing our ESG strategy framework.

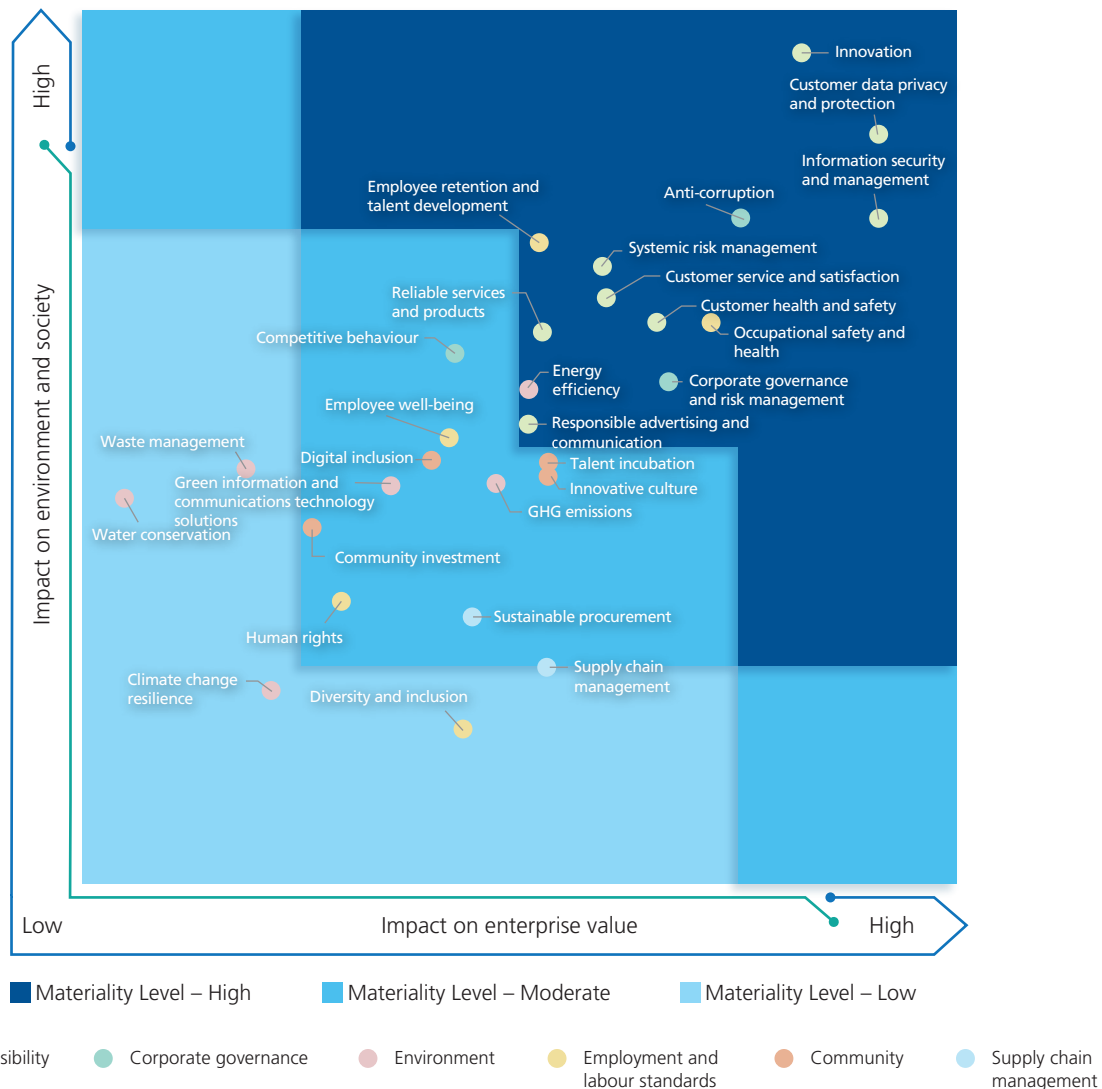


This year, the Group conducted a comprehensive review of the ESG topics ranked with high materiality in the 2024 materiality assessment. This review aimed to ensure that the prioritisation of these topics remains aligned with the evolving expectations of our stakeholders, the Group’s strategic objectives and the broader impacts on the environment and society. We engaged both internal and external stakeholders to provide their perspectives on the ESG topics and our materiality matrix. Internal stakeholders included employees, while external stakeholders composed of investors, suppliers, contractors, corporate clients, business partners and community partners.

The feedback obtained through this engagement exercise provided valuable insights into stakeholder priorities and informed the re-ranking of the Group’s top three material topics. In addition to stakeholder feedback, the Group’s management team evaluated key developments, megatrends and peer practices to review and refine the topics deemed material to the Group. This updated prioritisation reflects the dynamic nature of ESG concerns, ensuring that the Group continues to address the most pressing issues that have significant implications for the environment and society. The results also provide direction for the Group in determining the necessary actions and allocating resources to the identified material topics.

### PCCW’s Materiality Matrix 2025

The refreshed materiality assessment results are outlined in our Materiality Matrix 2025. The outcomes are evaluated based on both impact and financial materiality. We compare the degree of our impact on the environment and society related to these issues (along the Y-axis), and the effect of these issues on the Group’s enterprise value (along the X-axis). The double materiality assessment result has been approved by the Board.



The top three key material topics in 2025 are “innovation”, “customer data privacy and protection” and “information security and management”. We have developed robust control mechanisms and implemented relevant policies to manage these topics within our operations. For more details of our approach to the topics, please refer to the “Delivering Customer-Centric Services”, “Driving Business Success with Strong Business Ethics” and “Offering Green Solutions” sections.

The table below summarises our material topics, their materiality level and impact boundaries.

Materiality Level	Aspect	ESG Topics	Boundaries and Impacts						
			Employees	Business Partners	Community Partners	Corporate Clients	Retail Customers	Shareholders & Investors	Suppliers & Contractors
Most material	Product responsibility	Innovation	✓	✓	✓	✓	✓	✓	✓
	Product responsibility	Customer data privacy and protection	✓	✓		✓	✓	✓	✓
	Product responsibility	Information security and management	✓	✓		✓	✓	✓	✓
	Corporate governance	Anti-corruption	✓	✓	✓	✓	✓	✓	✓
	Employment and labour standards	Occupational safety and health	✓		✓	✓	✓	✓	✓
	Product responsibility	Customer health and safety	✓			✓	✓		✓
	Corporate governance	Corporate governance and risk management	✓	✓		✓	✓	✓	✓
	Product responsibility	Systemic risk management	✓	✓	✓	✓	✓	✓	✓
	Product responsibility	Customer service and satisfaction	✓	✓		✓	✓	✓	✓
	Employment and labour standards	Employee retention and talent development	✓					✓	
	Product responsibility	Reliable services and products	✓	✓		✓	✓	✓	✓
	Environment	Energy efficiency	✓	✓	✓	✓	✓	✓	✓
	Product responsibility	Responsible advertising and communication		✓			✓		
	Moderately material	Community	Talent incubation	✓		✓			✓
Community		Innovative culture	✓		✓			✓	
Corporate governance		Competitive behaviour	✓	✓		✓	✓	✓	✓
Environment		GHG emissions	✓	✓	✓	✓	✓	✓	✓
Supply chain management		Supply chain management	✓			✓	✓		✓
Employment and labour standards		Employee well-being	✓					✓	
Community		Digital inclusion	✓		✓			✓	
Supply chain management		Sustainable procurement	✓			✓	✓		✓
Environment		Green information and communications technology solutions	✓	✓		✓	✓	✓	
Employment and labour standards		Human rights	✓					✓	✓
Community	Community investment	✓		✓			✓		
Less material	Environment	Waste management	✓	✓	✓	✓	✓	✓	✓
	Environment	Climate change resilience	✓	✓	✓	✓	✓	✓	✓
	Employment and labour standards	Diversity and inclusion	✓			✓		✓	
	Environment	Water conservation	✓	✓	✓				✓

● Product responsibility   
 ● Corporate governance   
 ● Environment   
 ● Employment and labour standards   
 ● Community   
 ● Supply chain management

✓ : The stakeholder group falls within the impact boundary of the topic.

## 1.7.2 Listening and Responding to Our Stakeholders

Based on insightful stakeholder feedback we have gathered as part of the materiality assessment process, the summary below outlines some critical stakeholder concerns and our responses.



### Environmental:

**Q1: How does the Group assess and manage climate risks and opportunities to enhance business resilience in the face of climate change?**

#### Our response:

In 2025, the Group conducted a climate scenario analysis in accordance with the requirements of Part D Climate-related Disclosures of the ESG Reporting Code and referencing the International Sustainability Standards Board International Financial Reporting Standards (“IFRS”) S2 Climate-related Disclosures. Climate-related risks and opportunities, including physical and transition risks and opportunities, are embedded into the Group’s robust Enterprise Risk Management (“ERM”) framework. These risks and opportunities are regularly evaluated and monitored through the ERM process to ensure a thorough understanding of their potential impacts.

For more details, please refer to the “Enhancing Environmental Stewardship” chapter and the “Good Governance” chapter.



### Social:

**Q2: How does the Group promote digital innovation to enhance connectivity and create positive impact for customers and communities?**

#### Our Response:

The Group is committed to fostering digital innovation as a key driver of business transformation and connectivity enhancement. In 2025, we advanced our efforts to integrate cutting-edge technologies, including AI, 5G and the Low Earth Orbit (“LEO”) satellite connectivity solutions, into our operations and service offerings. Comprehensive training programmes were initiated to equip staff with the skills necessary to leverage AI technologies, while collaborations with leading organisations enabled us to deliver innovative solutions, such as reliable connectivity in remote areas, smart automation and advanced generative AI (“GenAI”) tools.

By continuously exploring new technologies and applications, the Group remains focused on creating value for stakeholders and contributing to the development of a smarter, more connected future.

For more details, please refer to the “Shared Societal Value” chapter.



### Governance:

**Q3: How does the Group ensure the protection of customer data, uphold data privacy standards, and support customers in preventing fraud?**

#### Our Response:

The Group is deeply committed to safeguarding customer data and upholding standards of data privacy. In 2025, HKT updated the Privacy Statement (for Customers) to strengthen its practices in line with evolving regulatory requirements and industry best practices. To further enhance consumer protection, HKT supports the Anti-Scam Consumer Protection Charter 3.0 as one of the signatories, reinforcing measures to combat fraud and protect customer interests. In addition, we continued our participation as Registered Senders under the SMS Sender Registration Scheme, ensuring the authenticity of communications and reducing the risk of phishing and scams. These efforts reflect our dedication to maintaining customer trust through comprehensive data privacy and protection measures.

For more details, please refer to the “Shared Societal Value” chapter.

# 2

## Good Governance

The Group operates responsibly and sustainably across all areas of its business, integrating ESG considerations into decision-making and daily operations. At the same time, it is committed to delivering high-quality products and reliable services that meet regulatory requirements and consistently exceed customer expectations, while creating long-term value for stakeholders.

### Our Contributions to UNSDGs



- Maintain high standards of network reliability, energy efficiency and resilience.
- Develop reliable, sustainable and resilient digital infrastructure and support smart city development in Hong Kong.

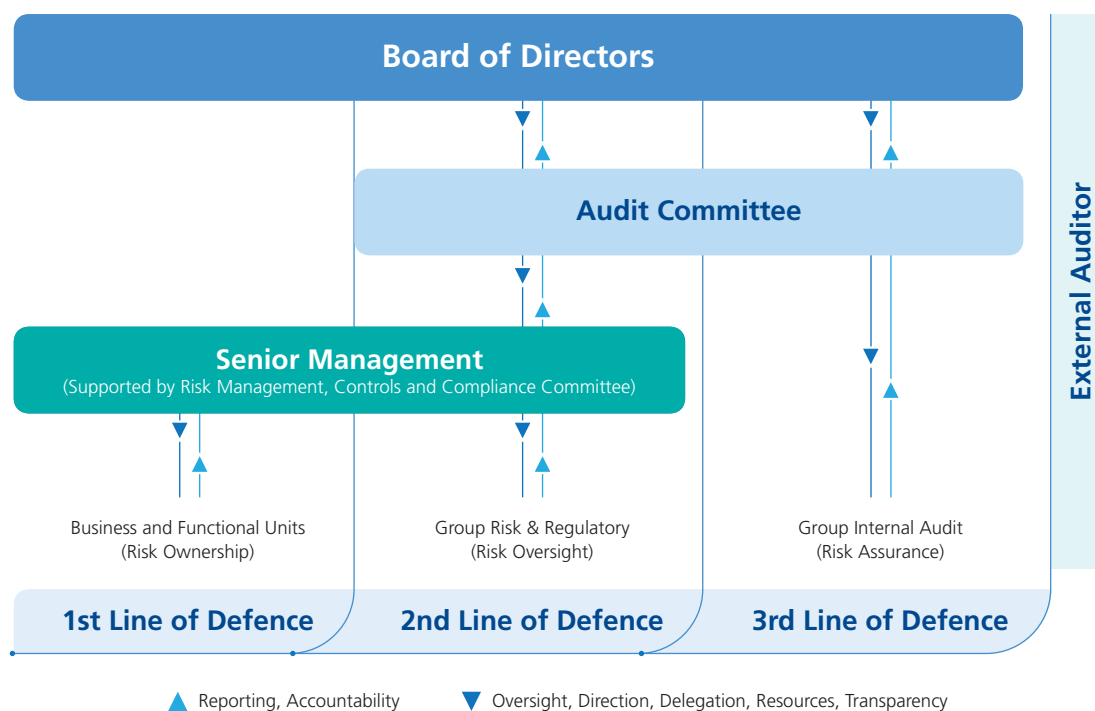


- Minimise waste through reuse and recycling and promote sustainable procurement and eco-friendly materials with suppliers.
- Continue to integrate sustainability considerations into corporate governance and operations.



## 2.1 Enterprise Risk Management

Risk management is a critical element of corporate governance and serves as a key safeguard against the evolving challenges of the external environment. The Group implements an ERM Framework aligned with ISO 31000:2018 Risk Management — Guidelines, employing the “Three Lines of Defence” model that amalgamates both top-down and bottom-up risk assessment approaches. ESG risks and issues, including those that are climate-related, are fully integrated into the ERM Framework.



Under this Framework, each business or functional unit, acting as risk owners and the first line of defence, is responsible for the on-going identification, evaluation, monitoring and mitigation of risks (including sustainability and climate-related risks). In particular, the risk profile of ESG and climate-related risks, being one of the risks considered, is monitored and updated on an ongoing basis by measuring against a pre-defined set of likelihood and impact criteria. These units also report their risk assessment activities to Group Risk & Regulatory (“GR&R”). GR&R, serving as the second line of defence, provides oversight and advisory support to enable effective risk and compliance management of first-line activities, while at the same time ensures that embedded controls operate effectively and reviews significant aspects of the Group’s risk exposure. Material ESG and climate-related risks and associated mitigation measures are regularly reported to the Audit Committee, supporting timely management of the Group’s key sustainability risks. The Group Internal Audit function, as the third line of defence, provides independent assurance on risk management and reports directly to the Audit Committee.



ESG and climate-related risks and opportunities are fully considered across all business operations, with oversight from the Board and shared responsibility across all levels. These ESG and climate-related risks are integrated into the Group’s ERM Framework, with training provided to ensure employees are fully aware of relevant ESG issues in their day-to-day operations. The Group actively monitors ESG and climate-related risks that are deemed material to our business and value chain. In particular, climate scenario analysis allows us to better understand the likelihood and impact of, and our exposure to, climate-related risks and opportunities. For more information on our climate-related risks and opportunities management and the climate scenario analysis, as well as the ERM, please refer to the sections on “Managing Climate-related Risks and Opportunities” and the “Corporate Governance Report” in our Annual Report respectively.

## 2.2 Driving Business Success with Strong Business Ethics

### 2.2.1 Sustainability Related Policies: Our Guiding Principles

The Group is committed to maintaining standards of governance and integrity across all aspects of its operations. Employees are expected to comply fully with the Group’s policies and procedures, particularly when acting on behalf of the Group in interactions with customers, external stakeholders, regulatory authorities, or the wider public. ESG principles, including environmental stewardship, social responsibility, and governance, have been fully integrated into the Group’s operations and internal guidelines. Selected policies are available to the public. The Group demonstrates its commitment through transparent reporting of ESG performance, community initiatives, and governance oversight, providing stakeholders with insight into its sustainability practices.

In 2025, the Group has enhanced its policies to strengthen the corporate governance standard. The policies, endorsed by the Board via RMCCC, are in place to ensure proper governance and compliance responsibilities across different business and functional units, which will be supported by targeted communication and initiatives.

Aspects	Policies	2025 Updates
 <p><b>Sustainability Management Approach</b></p>	<ul style="list-style-type: none"> <li>• Code of Conduct</li> <li>• Sustainability Policy<sup>#</sup></li> </ul>	<ul style="list-style-type: none"> <li>• The Sustainability Policy, formerly known as the Corporate Social Responsibility Policy, has been reviewed and updated to align with market best practice and with reference to ESG Reporting Code, ESG ratings’ assessment and peer reference. Such updates were endorsed by RMCCC this year.</li> </ul>
 <p><b>Governance</b></p>	<ul style="list-style-type: none"> <li>• Anti-Bribery and Corruption (“ABC”) Policy<sup>#</sup></li> <li>• Statement of ABC Policy (For External)<sup>#</sup></li> <li>• ABC Procedure Manual<sup>#</sup></li> <li>• Anti-Money Laundering (“AML”) and Counter-Terrorist Financing (“CTF”) Policy</li> <li>• Board Diversity Policy</li> <li>• Workforce Diversity Policy<sup>#</sup></li> <li>• Corporate Incident Response Plan</li> <li>• Corporate Event Escalation Guideline<sup>#</sup></li> <li>• Information Technology Security Policy</li> <li>• Whistleblower Policy</li> </ul>	<ul style="list-style-type: none"> <li>• The Statement of ABC, ABC Policy and Procedure Manual have been updated to ensure compliance with the Hong Kong Prevention of Bribery Ordinance (“HK POBO”) and all other applicable anti-bribery law across jurisdictions where the Group operates.</li> <li>• We have developed a Workforce Diversity Policy that reinforces our commitment to non-discriminatory employment practices and actively promotes diversity and inclusion.</li> <li>• The Corporate Event Escalation Guideline was established to complement the Corporate Incident Response Plan, which serves as internal guidance for employees on handling various corporate incidents, including but not limited to infrastructure failures, cybersecurity, and data breach incidents. The Guideline provides a structured framework for internal units to report significant compliance risk and operational risk events.</li> </ul>

Aspects	Policies	2025 Updates
 <p><b>Customer and Marketplace</b></p>	<ul style="list-style-type: none"> <li>• Fraud and Security Incident Management Policy</li> <li>• Intellectual Property Rights Policy</li> <li>• Personal Data Privacy Policy</li> <li>• Privacy Statement (for Customers)<sup>#</sup></li> <li>• Cookies Policy<sup>#</sup></li> <li>• Sensitive Information Monitoring Policy</li> </ul>	<ul style="list-style-type: none"> <li>• HKT’s updated Privacy Statement (for Customers) provides clearer instructions on how customers can contact the appropriate Data Protection Officer for enquiries, along with a general explanation of how personal data may be used in AI to enhance transparency for customers regarding how their data is used.</li> <li>• The new Cookies Policy outlines how HKT collects cookies and how they function. Website visitors can disable cookies, should they have any privacy and security concerns, via browser settings.</li> </ul>
 <p><b>Employment</b></p>	<ul style="list-style-type: none"> <li>• Human Resources Policy Manual</li> <li>• Occupational Safety and Health Policy<sup>#</sup></li> <li>• Privacy Statement (for Applicants and Employees)</li> </ul>	<ul style="list-style-type: none"> <li>• We formalised our standalone Occupational Safety and Health Policy, building on our existing internal statement and guidelines, to further reinforce a safe and healthy working environment at all operations, prevent work-related injuries and illnesses, ensure compliance with applicable safety and health regulations and foster a culture of continuous improvement in safety performance and practices. The policy was endorsed by RMCCC this year.</li> </ul>
 <p><b>Environment</b></p>	<ul style="list-style-type: none"> <li>• Climate Change Policy<sup>#</sup></li> <li>• Water Management Policy</li> </ul>	<ul style="list-style-type: none"> <li>• The Climate Change Policy was newly established this year taking into account local and international standards and principles. It aims to combat climate change, minimise the extent of adverse effects to the environment, and create long-term value for our shareholders, customers, and society through effective energy management and reductions in GHG emissions. The policy was endorsed by RMCCC this year.</li> </ul>
 <p><b>Supply Chain Management</b></p>	<ul style="list-style-type: none"> <li>• Group Purchasing Policy and Principles (“GPPPs”)</li> <li>• Supplier Code of Conduct</li> </ul>	<ul style="list-style-type: none"> <li>• No updates in 2025</li> </ul>

<sup>#</sup> The policy was updated or newly-established during the reporting period.

## 2.2.2 Ensuring Ethical Business Practices

The Group maintains business integrity in all interactions with both global and local stakeholders, guided by transparent practices and a strong corporate governance framework. We fully comply with the Group's ethical standards as well as all applicable laws and regulations in the jurisdictions where we operate. Through our comprehensive policies and procedures, all members of the Group, including directors, officers, and employees, are expected to uphold behavioural standards that go beyond local legal requirements. Where relevant, we also encourage associated parties, such as suppliers, contractors, subcontractors, trainees, secondees, casual workers, volunteers, interns, and agents, to observe the same level of ethical conduct.

### Our Ethical Business Management Approach

#### Anti-bribery and Corruption

The Board enforces a strict zero-tolerance policy against bribery and corruption in all aspects of the Group's operations. The ABC Policy sets out the standards that all directors, officers, employees, and external representatives of the Group must uphold to ensure business is conducted with integrity, transparency, and honesty, thereby reducing the risk of corrupt practices.

To support the implementation of the Group's ABC Policy, an ABC Procedure Manual ("Procedure Manual") has been developed to offer detailed and practical guidance on identifying, preventing, and managing bribery and corruption risks, while upholding the Group's commitment to the highest standards of integrity and ethical conduct across its global operations. Employees are encouraged to refer to the Procedure Manual whenever they are uncertain about whether a specific action, interaction, or transaction could give rise to bribery or corrupt behaviour.

The Procedure Manual has been designed to address the Group's key exposure areas, including but not limited to, gifts and entertainment, charitable donations, political contributions, facilitation payments, and kickbacks, and sets out clear processes for review and approval.

As an international technology, media and telecommunications group, we adhere to the principles of globally recognised anti-corruption frameworks and have updated our ABC Statement, ABC Policy, and Procedure Manual to ensure compliance with the HK POBO and all other applicable anti-bribery laws across the jurisdictions where the Group operates.

We have implemented a comprehensive ABC online refresher training to strengthen employees' awareness across the Group. Launched by GR&R, the training reiterates the key principles set out in the Group's ABC Policy and Procedure Manual, which was enhanced during the reporting period, and is mandatory for all employees, including new joiners. This year, an external counsel delivered a session to the Board on anti-bribery and corruption.

In 2025, the Group had not been convicted on any legal cases nor been fined in relation to non-compliance with anti-bribery laws, namely the Prevention of Bribery Ordinance (Cap. 201) and other applicable laws and regulations related to corruption, nor any legal cases concerned with corrupt practices brought against the Group or its employees.

There were no cases of conflicts of interest-related breaches in 2025.

<p><b>Anti-competitiveness</b></p>	<p>The Group remains firmly committed to complying with all applicable competition laws, including the Hong Kong Competition Ordinance. As stated in our Code of Conduct, any form of anti-competitive behaviour is clearly prohibited, with the Regulatory Compliance Committee supervising and monitoring the Group’s interactions with other parties to ensure fair and compliant business practices.</p> <p>In 2025, the Group was not aware of any instances of anti-competitive behaviour, demonstrating our dedication to fair and competitive business practices.</p>
<p><b>Anti-money Laundering (“AML”) &amp; Counter-terrorist Financing (“CTF”)</b></p>	<p>The Group has established comprehensive AML and CTF Policy, and mandates all subsidiaries, employees, and affiliates to comply with relevant laws in Hong Kong in their day-to-day operations. At business unit level, regular risk assessments and monitoring are carried out to ensure ongoing compliance with legal and regulatory requirements.</p> <p>The Group has enhanced its AML practices by introducing mandatory Know-Your-Transaction protocols for blockchain transactions, underscoring our commitment to transaction integrity and compliance. Clear guidelines for addressing conflicts of interest have already been put in place, with necessary forms accessible on our Intranet.</p> <p>In 2025, the Group did not record any instances of money laundering breaches.</p>
<p><b>Whistleblowing</b></p>	<p>The Group is committed to maintaining exceptional standards of corporate governance, which underpins ethics, transparency, responsibility, and integrity across all operations. This dedication ensures compliance with applicable laws and regulations while protecting the interests and safety of shareholders, investors, customers, directors and employees.</p> <p>To uphold accountability, internal and external stakeholders are encouraged to report suspected misconduct confidentially to the Audit Committee via Group Internal Audit. All reports are documented, assessed, and investigated in accordance with the Group’s Whistleblower Policy. An independent senior staff member, such as the Head of Group Internal Audit, acts as the case manager on behalf of the Audit Committee Chairman.</p> <p>Whistleblowing cases are handled with strict confidentiality, and the policy is regularly reviewed and updated. Following an investigation, reports detailing findings, impacts and recommended improvements are submitted to RMCCC and, where required, to the Audit Committee for review.</p>
<p><b>Intellectual property rights</b></p>	<p>The Group is dedicated to safeguarding its own intellectual property rights, as well as those of customers, suppliers and business partners. To ensure compliance with relevant laws and regulations, the Group has implemented an Intellectual Property Rights Policy. The policy covers the use of marketing materials and requires suppliers and business partners to follow the intellectual property standards specified in their contractual agreements.</p>
<p><b>Compliance culture</b></p>	<p>The Board has established the Code of Conduct as a comprehensive framework to guide the behaviour and corporate responsibilities of directors, officers and employees, promoting high standards that exceed legal requirements. Violations of the Code may result in warnings or dismissal, depending on the nature and severity of the breach. To reinforce these standards and cultivate a culture of compliance, employees receive ongoing training to stay updated on relevant laws and regulations.</p> <p>As part of the employee orientation programme, new hires are required to complete online risk and compliance induction training. This covers topics such as ERM, ABC, AML and CTF, whistleblowing, data privacy, technology and cybersecurity risk, and international trade compliance.</p>

## Data privacy and information security

The Group is committed to upholding rigorous cybersecurity standards and data protection principles to safeguard both customer and business data. The Board retains overall oversight of cybersecurity and data privacy matters, while operational responsibility and compliance with data privacy and protection regulations are overseen by the Group Data Protection Officer.

In 2025, a dedicated Head of Information Security was appointed, leading the Group's Chief Information Security Officer function and second line technology risk management, strengthening governance, risk oversight and compliance capabilities related to technology deployment and cybersecurity to enhance our business resilience and regulatory readiness. The Group has also developed a series of information security policies in line with industry best practices, including ISO/IEC 27001, which are regularly reviewed to ensure ongoing relevance and effectiveness.

At the Group level, the Group Information and Cybersecurity Council ("GICSC") supervises cybersecurity initiatives, investments and infrastructure protection, including networks, servers and endpoints. Its mandate also includes reporting critical issues directly to senior management, if any. The GICSC continuously assesses the Group's cybersecurity risk profile, monitors for suspicious activities, and implements measures to prevent cyberattacks, keeping policies and technologies updated in line with evolving threats. To ensure our cybersecurity measures remain effective, external audits are conducted by independent third-party professionals from time to time.

At the departmental level, several business and functional units have obtained ISO/IEC 27001 certification, reflecting the Group's commitment to comprehensive data security management and protection. Internal policies integrate these standards into day-to-day operations to ensure compliance with current legal and regulatory requirements.

The Group has established comprehensive internal policies and external-facing privacy documents (such as Privacy Statements, Cookies Policy, and Personal Information Collection Statements) to govern the whole data cycle management, encompassing the collection, use, processing, transfer/sharing, retention, and erasure of personal data. In addition, the Group duly observes all requirements under the Personal Data (Privacy) Ordinance (Cap. 486), including but not limited to data subjects' right to access their personal data. These policies and documents clearly define roles and responsibilities for data handling and incorporate security measures designed to ensure data confidentiality, integrity, and accountability in data privacy protection. The Group's regulated telecommunications businesses also strictly adhere to the Unified Carrier Licence under the Telecommunications Ordinance (Cap 106 of the Laws of Hong Kong) which prohibits the use of personal data for secondary purposes, such as renting, selling or providing it to third parties without customer consent.

Besides preserving data privacy and information, the Group places paramount importance on swift responses to cybersecurity and data privacy incidents. Our incident management approach, underpinned by disciplined governance, integrated proactive monitoring with rapid, structured reactive response to uphold the highest standards of service reliability. Continuous real-time network surveillance enables early identification of related issues, whether business disruptions or cybersecurity threats. By detecting risks swiftly, we can proactively prioritise and address them, ensuring minimal disruption and safeguarding business continuity. We operate a standardised protocol for incident management, ensuring incidents are immediately escalated to the appropriate teams and management levels, followed by root cause investigation, and coordinated cross-functional resolution. Post-incident reviews and scenario-based training allow us to continually refine our processes by incorporating lessons learnt from each event.

In 2025, the Group organised two sessions of information security awareness training for leaders of our business and functional units.

During the reporting period, no substantiated incidents of customer-privacy breach occurred.

## 2.3 Managing Supply Chain in a Sustainable Manner

### 2.3.1 Upholding Ethical Supplier Standard

The Group has implemented a Supplier Code of Conduct (“the Code”) to establish clear expectations for suppliers and promote ethical business practices in line with applicable compliance standards. Suppliers are encouraged to apply the Code throughout their entire supply chains. The Code, which is publicly accessible on the Group’s website, is regularly reviewed and updated to address a range of ESG issues and to ensure compliance with current laws and regulations. The Board provides oversight of the Group’s supplier ESG programme, including the approval and periodic review of the Code and related policies.

The Group has also developed a set of GPPPs to guide supplier selection and management. These principles define control points across the supply chain and establish criteria for effective procurement practices, ensuring alignment with the Group’s corporate and social responsibilities. ESG considerations, including green procurement, are integrated into the GPPPs, reinforcing the Group’s commitment to environmental sustainability. To uphold consistent ethical standards and compliance, selected employees, such as relevant members of the Group Purchasing and Supply, are trained on procurement, supply chain management, and environmental and social standards.

### 2.3.2 Practising Sustainable Procurement

As a founding member of the Sustainable Procurement Charter established by the Green Council, the Group is committed to implementing sustainable procurement procedures to manage ESG risks across its supply chain. The Sustainable Procurement Charter provides a platform for members to collaborate in supporting UNSDG 12 Responsible Consumption and Production. We closely monitor our suppliers’ compliance with environmental and social standards, assess their ESG risk profiles, and promote continuous improvement throughout the supply chain.

The Group actively partners with key suppliers to source sustainable materials, adopt recycled packaging, and minimise single-use packaging in delivery. We are committed to avoiding the procurement or use of conflict minerals, including tin, tantalum, tungsten and gold, from Democratic Republic of the Congo or neighbouring countries associated with illegal activities, and we comply with all relevant conflict mineral regulations in jurisdictions where we operate. In addition, policies are in place to reduce exposure to high-risk areas and to prevent modern slavery across our supply chain. The Group also requires declaration of no conflict of interest from employees involved in the procurement exercise to ensure integrity and transparency.

The Group has achieved ISO 9001:2015 certification for its Quality Management System, which provides a structured framework for supply chain management and supplier performance monitoring. Suppliers are categorised into critical tier-1 and non-critical tier-1 groups, enabling us to implement tailored engagement and requirements. Regular communication allows us to continuously assess ESG practices, providing suppliers with feedback that supports their ongoing improvement. Training and guidance on environmental and social standards are also provided to suppliers where relevant.

Supplier types	Number
Critical tier-1 suppliers	31
Non-critical tier-1 suppliers	4,825

In terms of supplier screening and assessment, out of 4,856 tier-1 suppliers, 31 are classified as critical, accounting for nearly 73% of total procurement spending. In 2025, no suppliers were identified with substantial actual or potential negative impacts.

The Group is committed to ensuring that all operations and supply chains are free from forced or compulsory labour. The Group has assessed its key operations, supplier categories and major geographic regions that we operate, and no material risk of such practices have been identified. The Group continues to review and enhance its policies and controls to minimise the risk of forced or compulsory labour across all operations and supply chains.

All identified risks and any relevant incidents are monitored, and corrective actions are taken in collaboration with suppliers and business partners. Suppliers are provided with clear feedback, expectations and guidance on required improvements if corrective actions are required to be taken. If the supplier shows no improvement after multiple follow-ups, Group Purchasing and Supply department will consult the concerned business unit and, if necessary, remove the supplier from the approved list. The Group Purchasing and Supply department consistently encourages and provides detailed guidance to ensure compliance with the Code.

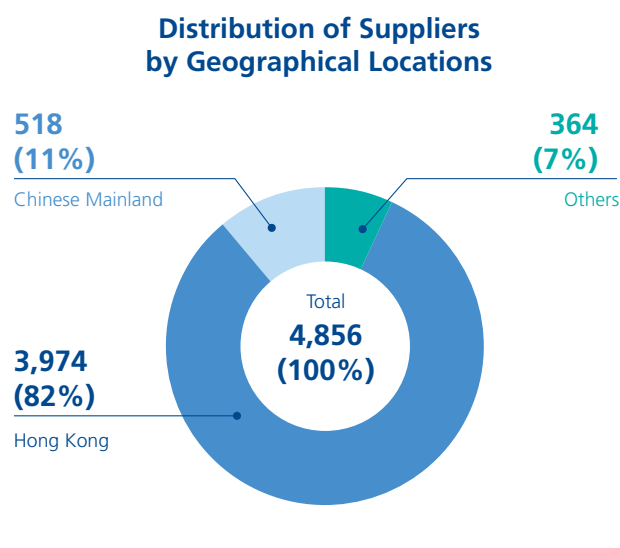
The Group is committed to supporting local economies and fostering sustainable development in the regions where we operate. 91% of the Group’s procurement budget for significant locations of operation is allocated to suppliers based locally, covering products and services that support our business needs. By prioritising local suppliers, the Group not only strengthens regional supply chains but also contributes to job creation and economic growth in the communities where we operate.

### 2.3.3 Evaluating Suppliers

#### Supplier Selection

All suppliers are required to complete a Vendor Registration Form, which includes an evaluation of their quality assurance processes, ESG performance, and corporate governance practices. Sustainability clauses have also been incorporated into the Group’s standard procurement contracts, requiring suppliers to comply with environmental and occupational safety and health (“OSH”) regulations consistent with the Group’s standards and expectations.

As part of our screening process, we consider suppliers’ ESG and their business performance, as well as a range of factors, including business relevance, as well as country-specific, sector-specific and commodity-specific risks, by improving our understanding of their practices while requiring them to provide relevant supporting documents such as ESG reports, ESG policies, and ISO certificates. In particular, the Group gives priorities to suppliers exhibiting a strong commitment to sustainable business practices, and we also offer equal opportunities to all potential suppliers. This approach is applied consistently, regardless of a supplier’s business size or workforce demographics, with selection based solely on their ability to meet the Group’s established standards. To ensure fair supplier selection, employees involved in the procurement process are required to submit a declaration confirming the absence of conflicts of interest, and the procurement team receives appropriate training to ensure full compliance with the Group’s procedures.



#### Supplier Assessment

Each business and functional unit is responsible for conducting regular evaluations of supplier performance, with particular attention to product and service quality, as well as the environmental and social impacts of their operations.

As part of our continuous supplier assessment, the Group conducts regular reviews to evaluate suppliers’ ESG practices, ensuring alignment with our sustainable business commitments. From the onboarding stage, suppliers are required to confirm the implementation of corporate social responsibility or ESG initiatives, which are assessed alongside other performance criteria to support compliance and responsible sourcing. In 2025, the Group has conducted a total of 163 supplier visits and 50 desktop assessments on critical suppliers, confirming that the majority have ESG practices in place.

The Group conducts a holistic review of supplier performance, covering factors such as product quality, delivery lead time and after-sales service. If a supplier’s performance has been deemed unsatisfactory in the assessment, they are required to implement appropriate corrective measures within a specified timeframe. The Code is regarded as the baseline for the minimum ESG standards that suppliers are expected to observe. Persistent non-compliance with the Group’s minimum ESG standards within a set timeframe, decisions regarding suspension, termination, or blacklisting of suppliers will be made as appropriate. The Group also seeks to strengthen supplier engagement by promoting awareness, capacity building, and incentives on ESG best practices, covering areas such as climate action and human rights.

# 3

## Shared Societal Value

The Group is committed to making a positive contribution to society by shaping a better future for all. We acknowledge that a diverse and capable talent pool is essential for driving digital innovation and delivering value to the wider community. To realise this aim, we are dedicated to fostering an inclusive and respectful working environment where all employees feel valued and empowered. This commitment helps us attract and retain a broad range of talent, drawing on their expertise and strengths to address the evolving needs of the communities we serve.

### Our Contributions to UNSDGs



- Site-specific controls, safe-work procedures, mandatory Personal Protective Equipment (“PPE”) and supervisor briefings are in place, backed by prompt incident reviews and risk control updates.



- Continue to invest in digital infrastructure that underpins economic and social development.
- Provide critical connectivity that supports smart city development in Hong Kong.



- Through the “Earn & Learn Scheme” with the government and universities, we pair every trainee with expert mentors on live 5G, AI and smart city projects.



- Extend 5G connectivity to rural and underserved areas to improve safety, inclusion and emergency access.
- Offer accessible digital services to support vulnerable groups and advance human-centred urbanisation.



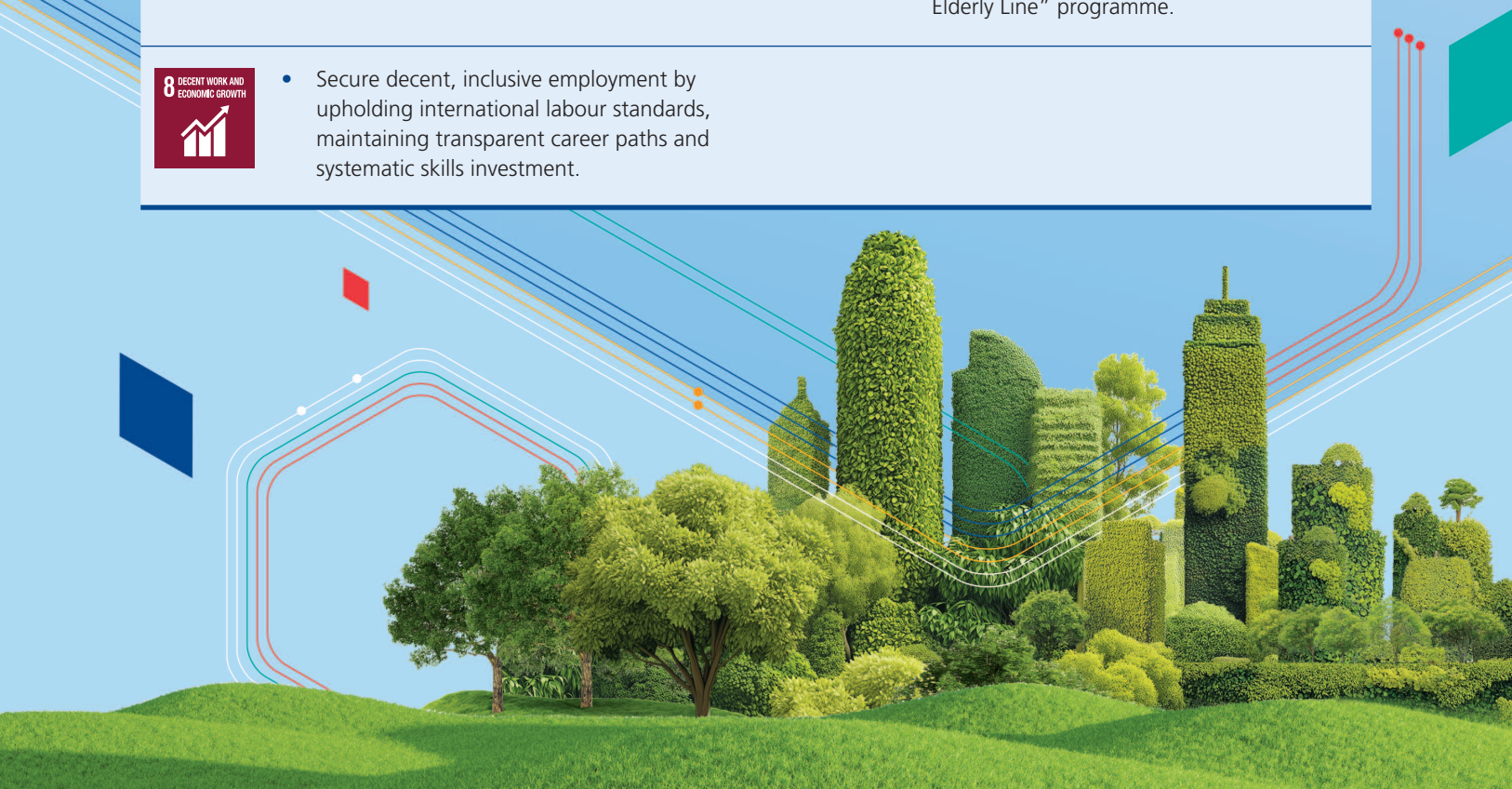
- Uphold gender equality through inclusive leadership training, equitable career development and family-friendly workplace.



- Support a broad range of community members through staff volunteering, sponsorships, in-kind donations and ongoing community engagement, including our long-term support to the “Care for the Elderly Line” programme.



- Secure decent, inclusive employment by upholding international labour standards, maintaining transparent career paths and systematic skills investment.



## 3.1 Driving Digital Innovation and Value

The Group remains focused on advancing Hong Kong's smart city development through the expansion of its 5G capabilities, city-wide fibre connectivity and an AI-enabled services layer. Our priority is to deliver reliable connectivity that underpins enterprise digitalisation. By delivering integrated solutions across IoT and cloud-native platforms, the Group enables enterprise transformation and contributes to Hong Kong's ongoing advancement as a leading smart city.

### Case Study: HKT Launches Asia's First 800G AI Superhighway to Accelerate Responsible AI Adoption

HKT has launched Asia's first 800G Wide Area Network solution based on CE2.0 technology, the AI Superhighway, a fibre-based private network designed to support secure and responsible deployment of AI application and high-performance computing for enterprises across Hong Kong.

The solution provides ultra-low latency, high-capacity connectivity between data centres, research institutions and enterprises that enables rapid transfer of large datasets for Large Language Model ("LLM") based AI model training, as well as data-intensive applications such as scientific simulations, genomics and AI-powered customer service solutions. By consolidating multiple lower-speed connections into a single energy-efficient 800G link, the solution brings about the following benefits:

- Robust security protection for sensitive data transfers
- Increased processing speed that enables real-time data processing and faster completion of data-intensive tasks
- Increases scalability as new AI services and applications can be deployed without bandwidth limitations
- Superior reliability with robust redundancy and failover mechanism
- Potentially reduces operating cost and infrastructure complexity

The AI Superhighway is an exemplar of our commitment to accelerate enterprise AI adoption and connecting AI and super computing resources across Hong Kong's data centres, AI data centres, research institutes, universities, and enterprises. This will help lay a solid foundation for advanced technology developments in Hong Kong.

### 3.1.1 Expanding Fibre Connectivity and 5G Coverage

The Group continues to expand its extensive 5G network, already covering 99% of Hong Kong. With the city firmly in the 5G era, efforts are now underway to advance towards 5.5G, enhancing connectivity for the future. As at the end of December 2025, we have established 19,097 Wi-Fi hotspots across Hong Kong, enabling customers to connect to the network effortlessly while on the go.

By maintaining a lead in technological evolution, the Group continually refines service quality. We are proud to be Hong Kong's first network provider to voluntarily align with the European Telecommunications Standards Institute Fifth Generation Fixed Network-Advanced ("F5G-A") standard. Coupled with Guaranteed Reliable Experience, we integrate advanced message processing technology for automatic fault prediction and detection, big data network analysis, and rapid fault switching and recovery, ensuring a resilient, ultra-fast, low-latency network.

The Group's 5G standalone network underpins public and private sector innovation, delivering precise location tracking, seamless services during peak periods and enhanced connectivity for Hong Kong's mega events. In 2025, we have further expanded the mobile network by adding 94 mobile cell sites, including Central Kowloon Bypass and Cyberport 5, to enhance indoor and outdoor coverage. We have also completed a 3.3GHz and 3.5GHz 5G upgrade at the Hong Kong Coliseum, Hong Kong Convention and Exhibition Centre, Aberdeen Tunnel and so on. HKT has consistently expanded network capacity to meet growing demand within the Mass Transit Railway ("MTR"). As part of the MTR CT149 Project, a total of 14 out of 24 stations were upgraded with 3.3GHz and 3.5GHz C-Band.

To proactively support the government's initiative to promote mega event economy, HKT has upgraded its mobile backhaul infrastructure from 10Gbps to 25Gbps at multiple major event venues across Hong Kong — including Kai Tak Sports Park, the Hong Kong Coliseum, and the Hong Kong Velodrome — becoming the city's first telecommunications services provider to deploy this advanced solution. This upgrade enables HKT's network to handle significantly more users at once with reduced congestion or slowdowns, providing faster internet speeds, fewer dropped calls, and smoother streaming. It substantially improves 5G network reliability and supports seamless connectivity in high-density locations, delivering a superior network experience for audiences and users at large-scale events.

### Case Study: Accelerating 5G-Powered Smart Air Cargo Operations through Collaboration with Hactl

HKT and Hong Kong Air Cargo Terminals Limited ("Hactl") collaborate to modernise cargo handling throughout Hactl's SuperTerminal at Hong Kong International Airport by leveraging a private 5G network and advanced connectivity, as part of efforts to strengthen Hong Kong's position as a leading global air cargo hub. The deployment aims to improve Hactl's operational efficiency through the use of:

- **Seamless Autonomous Electric Tractor ("AET") operations:** The 5G private network enables Hactl's AETs to efficiently transport cargo with real-time coordination and dynamically adapt to traffic and safety protocols, reducing the need for human intervention.
- **Enhanced security with Patrol Robots:** Equipped with AI-powered video analytics and 5G private network, Hactl's security robots will continuously patrol cargo areas and transmit live footage to Hactl's Security Control Centre over a dedicated, secure 5G mobile channel for real-time surveillance and instant threat detection and response.
- **Smart warehouse automation:** Hactl's 5G-connected Smart Cargo Locating system streamlines warehouse logistics by utilising real-time positioning and automated cargo tracking. The Smart Forklifts used for cargo racking will be able to communicate with one another and with the central operations system to optimise workflow and minimise manual errors.

Leveraging a resilient 5G private network to connect equipment and systems, we support use cases through the use of connected devices, robotics and video analytics. After the completion of the 5G private network, the Smart Air Cargo operations will be rolled out by phases.



### 3.1.2 Driving AI Adoption

#### Enabling Digital Transformation

The Group accelerates enterprise transformation and smart city evolution through the systematic deployment of AI. By embedding advanced analytics and machine learning capability across network operations and customer solutions, we simultaneously raise internal efficiency and generate measurable community value.

In 2025, the Group delivered a series of internal GenAI training sessions alongside external AI workshops for customers and underserved communities.

As a means to further promote inclusive digital empowerment, we have conducted over 170 AI workshops reaching more than 15,000 customers, and delivered 85 outreach sessions on digital literacy, including AI fundamentals and technology skills, to disadvantaged groups through collaboration with social service organisations.

The HKT AI Automation Academy provided AI training to employees, recording over 3,000 attendances. Participants provided positive feedback, recognising the Group's efforts and resources invested in offering valuable and effective learning opportunities in the rapidly evolving field of AI. AI's rapid growth is leading a significant transformation in our business and efforts toward sustainable development. By embedding AI technologies into our offerings, we aim to create meaningful impact and support the development of an inclusive digital society.

HKT was awarded a Merit in the Best AI Adoption category at the DALA Awards 2025, judged on strategic alignment, innovation, impact, scalability and ethical AI use. The recognition affirms our responsible deployment of enterprise AI to drive efficiency and inclusion.

#### Case Study: Accelerating Digital Transformation through AI

In June 2025, HKT Enterprise Solutions Tech Week 2025 was held over five days, bringing together more than 1,000 industry leaders, visionaries and innovators. The programme featured over 20 keynote sessions, showcasing emerging AI trends and best practices to industry leaders and enterprises, fostering knowledge sharing and to accelerate digital transformation.

With "AI+ Your Business" as the main event theme, innovative AI solutions including extended reality clinical applications, AI concierge, AI drone inspections, AI Supercomputing and Enterprise GenAI, were presented through live demonstrations and expert insights, with a focus on helping enterprise accelerate their digital transformation initiatives.

The demonstration booths at Tech Week further showcased pioneering industry use cases, including Intelligent Operation Centre ("IOC") and Smart Campus, reinforcing the event's focus on driving innovation and empowering businesses across diverse industries through AI and emerging technologies.



## 3.2 Delivering Customer-Centric Services

The Group is committed to exceeding customer expectations by delivering exceptional services and products that enrich the customer journey. Customer feedback is regularly collected and analysed, while responsible practices and innovative solutions are employed to protect customer interests at every stage.

### 3.2.1 Customer Care and Commitment

As a global technology, media and telecommunications provider, the Group recognises that its services and products are integral to customers' daily lives. The Board therefore reaffirms its commitment to continually enhancing service excellence and safety standards, ensuring alignment with customers' evolving needs.

#### Content Dissemination and Responsible Marketing

The Group undertakes to provide customers with information that is complete, accurate and transparent, thereby facilitating informed decision making. In strict conformity with the Trade Descriptions Ordinance (Cap. 362), we maintain a rigorous compliance framework under which all sales and marketing personnel receive mandatory training and certification, and all promotional materials are subject to systematic review and approval prior to dissemination.

We have established a Group-wide Intellectual Property Rights Policy to ensure that all marketing materials adhere to copyright laws and prevent any violations. Furthermore, we require our suppliers and business partners to comply with the policies and standards specified in our contractual agreements. In 2025, there were no non-compliance cases against the Company or its subsidiaries relating to advertising and labelling standards.

Regarding content distribution, our TV services are regulated by the Broadcasting Ordinance (Cap. 562) and relevant regulations. We inform viewers about programme suitability using on-screen symbols and advisories to ensure responsible broadcasting. For younger viewers, we provide a parental lock for adult-oriented programmes, along with child-friendly channels and video-on-demand selections on our over-the-top platform.

#### Service Quality and Reliability

Service quality and reliability are the cornerstones of the Group's service proposition. A stringent suite of quality management procedures, enforced by a dedicated customer-service team, is in place, demonstrating our efforts to maintain service stability and comply with the regulatory directives issued by the Office of the Communications Authority ("OFCA"). In 2025, Now TV received strong advice from OFCA regarding an outage of its pay TV service. Recovery and remedial actions were taken, and extra manpower was deployed to support and handle customer enquiries. We will continue to enhance our service and implement measures to prevent similar incidents in future.

The Group maintains accredited certification to ISO 9001:2015 for its Quality Management System and to ISO/IEC 20000-1:2018 for its IT Service Management System. Service reliability is subject to continuous assessment through the following key performance indicators:

	Performance target	Actual performance in 2025
<b>csl</b>		
Service Availability <sup>6</sup>	100%	100%
Service Restoration Time <sup>7</sup>	<60 mins	100%
<b>1010</b>		
Service Availability <sup>6</sup>	100%	100%
Service Restoration Time <sup>7</sup>	<60 mins	100%
<b>NETVIGATOR</b>		
Service Availability <sup>8</sup>	99.99%	99.992%
Service Restoration Time <sup>9</sup>	<2 calendar days	99.90%

### Customer Health and Safety

We maintain rigorous oversight of non-ionising radiation (“NIR”) exposure. Our cell sites are engineered to meet the NIR limits prescribed by OFCA, verified by independent measurement and supported by test reports submitted for activation consent. We will continue to monitor evolving international guidance to safeguard our customers and the wider community.

### 3.2.2 Safeguarding Customer Data Privacy

We are committed to maintaining the highest standards of data privacy and security, and to fully comply with all applicable laws and regulations. Our robust internal control framework is designed to protect customer interests and to preserve the integrity of personal data. Across every jurisdiction in which we operate, we observe relevant privacy requirements, including Personal Data (Privacy) Ordinance (Cap. 486) of Hong Kong. For further details of our data privacy policies and internal controls, please refer to the “Driving Business Success with Strong Business Ethics” section.

### Ensuring Information Security

Customer trust and compliance with the highest statutory standards across our regulated business underpin all our activities. The Group is committed to bolstering security through best-in-class information protection measures throughout our operations. We have instituted a comprehensive framework encompassing both proactive risk-mitigation controls and structured incident response measures to address potential data breach risks. The Board reviews control effectiveness regularly and formally ratifies the annual security strategy and associated budget. It reserves the right to commission independent assurance reviews and to require immediate remediation of any material weakness, while executive management is required to escalate significant events or regulatory developments promptly, ensuring that decisions on risk tolerance, resource allocation and strategic direction are taken at the highest corporate level.

<sup>6</sup> The availability of the core network, i.e. the percentage of the uptime of the core network in an observation period. The target does not apply to interruptions due to scheduled or emergency network maintenance and upgrade and/or circumstances beyond our reasonable control, e.g., force majeure event.

<sup>7</sup> The mean time to recover a fault in the core network is targeted within 60 minutes after fault identification. The target does not apply to interruptions due to scheduled or emergency network maintenance and upgrade and/or circumstances beyond our reasonable control, e.g., force majeure event.

<sup>8</sup> Availability of broadband network.

<sup>9</sup> The mean time to recover a fault in the core network is targeted within two calendar days after fault identification. The target does not apply to interruptions due to scheduled or emergency network maintenance and upgrade and/or circumstances beyond our reasonable control, e.g., force majeure event.

<b>Information Security Governance Framework</b>	<p>Clear lines of accountability underpin the Group’s information security governance framework. Each business and functional unit bears primary responsibility for the logical access control, classification, and protection of their designated information systems and assets, including the establishment, documentation, and regular review of access procedures. Users are accountable for safeguarding their credentials, complying with access policies, and promptly reporting suspected security incidents. GR&amp;R serves as the central oversight body responsible for managing information security incidents, ensuring policy compliance, and coordinating cross-functional responses to breaches or anomalies.</p>
<b>Principle-Based Access Controls</b>	<p>Logical access to information assets is granted strictly on the basis of legitimate and authorised business need and is governed by the principles of Least Privilege, Segregation of Duties, and Never Alone, ensuring that access rights are minimally sufficient for role-based responsibilities, critical functions are distributed to prevent concentration of risk, and high-risk operations are subject to dual authorisation or supervision.</p> <p>Personal user accounts are uniquely assigned to individual, documented users and must never be shared. Shared or generic accounts are expressly prohibited.</p>
<b>Information Classification and Handling</b>	<p>The Group has established an Information Classification and Access Policy across all electronic and physical information assets, both in Hong Kong and internationally. Information is classified according to sensitivity, with corresponding controls applied to identification, marking, reproduction, storage, transmission, and disposal.</p> <p>A robust procedure has also been established for information loss or missing, whereby the person discovering such loss is required to inform the originator, to be escalated to GR&amp;R. A report will need to be prepared to detail the circumstance for investigation by GR&amp;R.</p>
<b>Third-party Data Processing Oversight</b>	<p>Whenever third-party processors are engaged, contractual obligations and other appropriate measures are imposed to secure full adherence to the Group’s data handling and retention policies and to all applicable laws and regulations.</p>
<b>Penetration Testing</b>	<p>The Group conducts regular penetration testing, using internal and/or independent external experts to simulate real-world cyber-attacks, proactively identify vulnerabilities and implement remedial measures to strengthen the overall information security posture.</p>
<b>Data Backup and Recovery Drills</b>	<p>The Group conducts regular backups of critical data, with backup copies encrypted and stored offsite to enhance resilience against data loss incidents. We also perform periodic incident recovery drills to test the effectiveness and timeliness of our restoration processes, ensuring that essential systems and data can be recovered within an acceptable timeframe in the event of an actual incident.</p>
<b>Information Security and Data Privacy Training</b>	<p>The Group provides regular information security and data privacy training to strengthen employees’ understanding of personal data handling risks, regulatory compliance requirements and equip them with the knowledge to manage and protect data and prevent cyberattacks. The training covers topics such as identifying and responding to phishing emails, malicious links, fraudulent login pages, ransomware and deepfake, as well as the security measures of mobile and portable devices, and Generative AI tools. In 2025, the Group provided Personal Data Protection and Handling Training and Cybersecurity Awareness Training to all employees.</p>

To maintain a continuous monitoring framework to uphold information security, our Security Operation Centre services under Cyber Security Product and HKT Enterprise Cloud under Cloud Product are certified with ISO/IEC 27001. All data centres managed by the Group have obtained ISO/IEC 27001 certification. An independent third-party audit is conducted annually to verify ongoing conformity with these certifications.

## Protecting Customer Data

The Group maintains a comprehensive set of Privacy Statements based on the nature of the data subjects that governs the management of personal data collected, used, stored and protected by the Group. The Privacy Statements apply to all individuals whose personal data may be handled by the Group, and its subsidiaries, affiliates, and associated companies, whether acting as a data user and/or a processor.

All personal data collected by the Group are used, handled and processed strictly based on those purposes as explicitly stipulated in the Privacy Statements. Individuals are provided with clear, prior notice in the form of the appropriate Personal Information Collection Statement specifying the legitimate purposes for which their data will be used. Data are not retained beyond the period required to achieve the specified purposes, after which they are securely erased or anonymised in accordance with applicable legal and regulatory requirements. Customers may exercise the right of access, rectification and deletion of personal data held by the Group by submitting a request in accordance with the procedures set out in the Privacy Statement (for Customers) and/or the relevant Personal Information Collection Statement.

Additionally, the Group actively collaborates with other cybersecurity solution providers to expand on its capability and effectiveness in safeguarding customer data. In view of the heightened cyber risk landscape resulting from accelerated digital transformation and the consequent proliferation of cloud workloads, the Group is dedicated to addressing these challenges by conducting cloud compliance checks and vulnerability assessments to help minimise customer data exposure to cybersecurity threats.

### 3.2.3 Governing Data Privacy and Incident Response

The Group has established a comprehensive data governance framework that embeds controls against leakage, loss and misuse throughout the data lifecycle, ensuring full conformity with Hong Kong's Personal Data (Privacy) Ordinance (Cap. 486), the Telecommunications Ordinance (Cap. 106) and all applicable data-protection, cybersecurity, privacy and telecommunications legislation in every jurisdiction in which it operates.

Our Corporate Incident Response Plan outlines the Group's approach to manage various corporate incident scenarios, including cybersecurity and data breach incidents. The plan sets out action items and key considerations to guide business units and functional units through the appropriate steps when responding to an incident.

The table below summarises the response process and key performance indicators for cybersecurity and data breach incidents, developed based on the Corporate Incident Response Plan.

Incident Response and Breach Handling	Metrics and Reporting
<p>The Group has defined clear roles, responsibilities and escalation protocols for cybersecurity and data privacy incidents. The response process covers the following steps:</p> <ol style="list-style-type: none"> <li>i. <b>Detection and Alerting:</b> Identify potential incidents via automated monitoring and internal reporting.</li> <li>ii. <b>Triage and Containment:</b> Assess the severity and take immediate mitigation to prevent further impact.</li> <li>iii. <b>Investigation and Forensics:</b> Determine the root cause, impact and remedial measures.</li> <li>iv. <b>Recovery and Restoration:</b> Return systems to normal operation, following validation of data and system integrity.</li> <li>v. <b>Reporting and Notification:</b> Inform the management, regulators, and affected parties as required by law.</li> <li>vi. <b>Post-Incident Review:</b> Document the lessons learned and implement enhancements to prevent recurrence.</li> </ol> <p>The Group follows closely with regulatory updates to comply with the latest data protection requirements and ensures transparent communication with stakeholders when necessary.</p>	<p>To enhance accountability, the Group tracks the following key performance indicators:</p> <ul style="list-style-type: none"> <li>• Number of detected cybersecurity or privacy incidents by severity level.</li> <li>• Number of incidents requiring statutory or regulatory notification.</li> <li>• Proportion of employees trained in cybersecurity and data privacy awareness.</li> </ul> <p>The report must clearly state whether any significant or reportable data privacy breaches occurred during the reporting period.</p>

On the other hand, to ensure any security incident is handled in a timely manner, a clear escalation process has been established within the Group that enables employees to report any cases of incident, vulnerability or suspicious activity noted.

## Customer Protection Against Scams

The Group is a signatory of the Anti-Scam Consumer Protection Charter (“the Charter”) promulgated by the Hong Kong Monetary Authority, the Securities and Futures Commission, the Insurance Authority and the Mandatory Provident Fund Schemes Authority, and embeds the Charter’s principles within its operating procedures. Comprehensive verification channels, mandatory staff training and targeted customer education initiatives are maintained to safeguard payment card data and to heighten fraud awareness. The Group will continue to work with regulators, law enforcement agencies and industry counterparts to strengthen scam prevention capabilities and to preserve a secure digital environment for all customers. In 2025, the Group delivered anti-fraud education to over 900 underprivileged individuals in collaboration with non-governmental organisations (“NGOs”).

### Case Study: Supporting the Anti-Scam Consumer Protection Charter 3.0

HKT is an active participant in the Anti-Scam Consumer Protection Charter 3.0, a cross-sector initiative that brings together regulators, technology platforms and telecommunications service providers to enhance protection against online financial fraud. The Charter establishes six core principles covering user reporting, advertisement verification, public awareness and supplementary measures to raise platform-level safeguards.

HKT has integrated these principles into its operational practices under the 1010 and csl brands. For our mobile services, we provide real-time scam call alerts to warn customers of suspected fraudulent calls and operate a dedicated anti-fraud hotline to offer timely support to customers at risk. We have also implemented verified SMS sender identifiers to help members of the public verify the authenticity of messages. These measures reflect HKT’s ongoing commitment to responsible digital stewardship and collaborative efforts to combat cyber-enabled financial crime. In 2025, we blocked over 1.84 billion cyber threats and 700 million suspicious local and overseas calls.



### 3.2.4 Listening to Our Customers

We are committed to maintaining open and transparent communication channels with our customers. Customer feedback is actively sought and systematically reviewed to ensure that services are continuously refined in line with evolving needs.

Customer service support is delivered through the Group's retail stores and service centres. Relevant performance monitoring initiatives are employed to measure and improve service standards.



#### Performance Monitoring Initiatives

We have implemented the initiatives below to monitor the performance of our services:

- Call monitoring programme
- Mystery shopper programme in retail locations
- Customer transaction and Net Promoter Score survey after calls and visits

All customer interactions are conducted strictly in accordance with the Group's Customer Service Charter ("the Service Charter"), which defines service quality benchmarks from installation through to issue resolution. The Service Charter also sets out the Group's performance targets for the provision of quality service, covering the installation of new lines, repairs and service restoration.

In 2025, we received over 38,000 compliments and positive feedback from our customers, recognising the high-quality services we provided. However, we also recognise the importance of addressing areas of concern raised in the 1,120 complaints received in 2025. We view each as an opportunity for improvement, reinforcing our commitment to customer satisfaction.

## 3.3 Deepening Community Engagement

The Group is steadfast in its commitment to community engagement and to cultivating enduring partnerships with local organisations. By actively participating in community initiatives, it seeks to generate measurable positive societal impact and to advance sustainable development.

### Total monetary and in-kind contribution

Over **HK\$20 million**



### Total volunteer hours

**4,147** hours



### 3.3.1 Empowering Future Generations

#### Case study: Strive and Rise Programme

As a strategic partner of the “Strive and Rise Programme”, a 12-month mentorship initiative aimed at promoting the development and upward mobility of underprivileged youth, we had 44 corporate volunteers serve as mentors and hosted six group activity sessions for more than 160 participants in 2025.

These activities were designed to broaden the horizons of the students, with opportunities to visit Now TV studio, where they learned about the broadcasting industry. The students also gained hands-on experience in producing a TV programme.

Three of our corporate volunteers received awards for their outstanding support to their mentees during the Programme’s third cohort. The Group will continue to contribute to the Programme to nurture the growth and development of the next generation.



### Case Study: Now TV STEM Awards Scheme 2025

In 2025, Now TV adopted the theme “Science is Power” and once again partnered with Chimelong Resort and Sony Hong Kong to nurture students’ passion and curiosity for science. The Now TV STEM Awards Scheme 2025 attracted over 5,000 students from 109 primary schools across Hong Kong.

A key highlight of the year was the Now TV x Chimelong “Science is Power” Animal Science Exploration School Tour, which promoted animal conservation and scientific knowledge across six primary schools, reaching over 2,400 students. The Now TV production team also visited Chimelong Resort to film a six-episode series, “Fun Science Exploration in Theme Parks”, promoting science in an engaging way. The Chimelong Junior Scientist Awards further encouraged students to design innovative theme park facilities incorporating scientific elements, with scholarships and prizes recognising their creativity and scientific reasoning. Another programme highlight was the “Now TV x Sony Ecology Photography and Popular Science Workshop”, attended by approximately 100 students. The workshop deepened participants’ understanding of biodiversity while equipping them with basic knowledge of ecological photography.

Through school tours, programme production, creative competitions and workshops, Now TV continues to integrate entertainment, education and environmental conservation, empowering young learners to see science not just as a subject, but as a force for positive change.



### Case Study: Empowering Singapore International School to Harness GenAI

HKT recently provided a Microsoft 365 Copilot Workshop for dedicated teachers from Singapore International School. Throughout the workshop, participants discovered how to effectively use Microsoft 365 Copilot and engaged in discussions on leveraging GenAI to enhance various aspects of teaching and learning. The feedback was exceptionally positive as it showcased how GenAI could be embedded in working and teaching, thereby improving teaching quality.



### 3.3.2 Bridging the Digital Divide

The Group is dedicated to empowering senior citizens by equipping them with the necessary tools to navigate the contemporary digital and AI-driven landscape. During the reporting year, we enhanced the Smart Pama Workshop with AI-focused content to help seniors understand and use AI in their daily lives, delivering a total of 138 classes to 2,328 participants. The Group has also introduced various mobile service plans, including the “Smart Pama Service Plan”, tailored to address the technological challenges faced by the senior citizens. In addition, the Group has also launched the “csl Smart Health Assistant Service”, providing additional support to seniors and their families through remote health monitoring services.

#### Case Study: Bridges the Digital Divide for Hong Kong’s Elderly

The Group helps bridge the digital divide for Hong Kong’s senior citizens in 2025 by offering affordable Smart Pama Services with training, AI learning, and health focused solutions.

##### AI and smartphone workshops

In 2025, Smart Pama Workshops continued to support digital inclusion by equipping seniors with essential smartphone and AI skills. During the reporting year, a total of 55 in-shop workshops were conducted for 570 customers. The workshops introduced practical AI-related content, enabling seniors to use AI tools for everyday information, communication and entertainment, helping them stay engaged with emerging technologies.

##### Tailored service plans

The Smart Pama Service Plan offers affordable 5G service for customers aged 65+, with Chinese Mainland data to keep them connected when visiting family across the border.

The “csl Smart Health Assistant Service” includes a smartwatch equipped with 24/7 health monitoring functions, including fall detection, health data analytics and SOS alert. With the help of a dedicated real-time support team connected through the 5G network, the Service Plan helps monitor seniors’ health conditions.

#### Case Study: HKT Offers Advanced AI Service Free to Designated Customers

We have long promoted AI education through AI Academy to equip individuals with the skills to use advanced AI tools such as DeepSeek since 2023. This year, we further expanded our efforts by collaborating with Perplexity, a leading global startup in GenAI search technology, to offer our customers in Hong Kong with complimentary access to Perplexity Pro, an advanced AI service, to encourage wider AI adoption.

Perplexity Pro integrates several top AI models and provides unlimited use of the sophisticated DeepSeek tool, enabling users to harness AI for everyday tasks and learning. By making cutting-edge AI tools accessible to the public, we are fostering digital inclusion, empowering individuals to embrace innovation, and helping bridge the digital divide in Hong Kong.

### 3.3.3 Cultivating a Sustainable Future through Broadcasting

In 2025, our TV programming highlighted sustainability with shows on health, environment, Hong Kong culture, and community spirit. In partnership with Ocean Park, we launched *Panda TV*, a free Now TV channel promoting wildlife conservation and environmental education.

We have introduced on demand channels such as *BBC Earth* and *Love Nature*, featuring content on nature, wildlife and the environment to foster greater awareness and appreciation of the natural world.



We also have programmes such as *Green Finder*, which highlights practical green living tips, features conversations with environmental advocates, and explores how individuals and communities can contribute to a more sustainable future, all presented in an engaging and accessible manner.

Furthermore, our health-focused programming including series such as *Medicine Online* and *Wish You Good Health* continues to provide authoritative insights on physical and mental well-being empowering viewers with practical knowledge to support healthier lifestyles.



Our programming lineup also includes sports and cultural content that promotes inclusivity, resilience and sustainable values. ViuTV offered programmes such as the live broadcast of the 15th National Games. Now TV offered programmes such as *Running Together* and *Hong Kong Four Trails Ultra Challenge ("HK4TUC") supporter*, a documentary highlighting the accompany of supporters of dedicated runners, celebrate endurance, community spirit and connection to nature.

Through these initiatives, we encourage stakeholders to adopt more sustainable practices in their daily lives. Recognising sustainability as an ongoing journey, we remain committed to contributing toward a healthier, more responsible future.

### 3.3.4 Investing in Community Impacts

Our long-term community investment initiatives include:

- Offer “Care for the Elderly Line” programme in partnership with the Hong Kong Council of Social Service
- Telephone hotline support for the fundraising television shows of the Tung Wah Group of Hospitals and Yan Chai Hospital
- Participate in the “Teen Hey Buddies Mentorship Programme” by the Salvation Army Pathway of Talent and Hope Centre
- Participate in the “Dragon Boat Festival Elderly Care Programme” and deliver holiday gift packages to the homes of elders in Wong Tai Sin with Hong Kong Sheng Kung Hui Welfare Council, expressing the love and care of the community towards them



#### Case Study: HKT Provided Timely Connectivity and Wellness Support to Wang Fuk Court Residents

We remain committed to supporting relief efforts and residents in our community during times of need. Following a major fire at Wang Fuk Court in Tai Po, HKT mobilised its resources and local presence to deliver prompt, on-the-ground support, ensuring affected residents could stay connected and access essential services.

In the immediate aftermath of the incident, the Tai Po AI store extended its operating hours to run 24/7. The store distributed 3,000 complimentary 50GB data SIM cards and loaned essential devices such as power banks, charging cables, and 5G broadband routers to residents. 1010 and csl customers residing in the estate were provided with unlimited local mobile data for a two-year period, while NETVIGATOR, HKT Home Phone and Now TV customers received fee waivers until further notice.

In addition, HKT's digital health platform DrGo partnered with Gleneagles Hong Kong Hospital and Heals Healthcare to offer 200 free video consultations, covering both general practice and mental wellness, to support residents' physical and emotional well-being.

**全力支援 大埔居民、學校與學生**

為受影響居民提供的支援

- 網上行·Now TV 及 HKT 家庭電話客戶 豁免服務月費2年
- 為1010 / csl / Club Sim客戶提供 無限本地數據支援2年
- 在精選服務內 提供免費寬頻及 Wi-Fi 服務

為區內學校及學生提供的支援

- 免費csl 50GB 數據電話卡
- 免費外借 平板電腦
- 免費外借 5G 寬頻路由器

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## Other Initiatives in 2025

- Collaborated with the Hong Kong Association of Interactive Marketing on the Microfilm Production Support Scheme
- Integrated sign language interpretation into ViuTV's 6pm news bulletin to serve the hearing-impaired community
- Partnered with Swire Properties on the "Books for Love @ \$10" charity book sale, mobilising 68 volunteers to sort and prepare donated books, promoting literacy and community giving
- Took part in the Community Chest Walks for Millions, raising funds for Family and Child Welfare Services
- Supported the Senior Citizen Home Safety Association's "Care-On-Call Visit Day", engaging 66 volunteers in home visits across all 18 districts to deliver care packages and companionship to elderly individuals living alone or as elderly couples
- Participated in the Jane Goodall Institute (Hong Kong)'s "Cherish Our Ocean" shoreline cleanup event, with 90 staff volunteers helping to remove marine debris and raise awareness on plastic reduction and environmental stewardship
- Took part in FOODSPORT's "Hunger Run" charity run, contributing 40 volunteers to support a calorie-to-food donation programme that benefits underprivileged communities and advances food security through the Foodlink Foundation
- Sponsored the Hong Kong Special Schools Council's "Beijing Cultural Exchange Tour for Special School Students", enabling students with special needs to engage in cultural exchange in Beijing, allowing them to gain a deeper understanding of Chinese culture and broaden their horizons



## 3.4 Fostering a Thriving Workforce

The Group regards its workforce as the prime engine of sustainable growth and is committed to safeguarding employees' rights, ensuring equitable treatment and fostering an environment in which every individual can progress. We uphold international labour standards, maintain transparent career pathways and invest systematically in skills development, recognising that the continual enrichment of talent underpins our capacity to innovate and to deliver long-term stakeholder value.

### 3.4.1 Attracting and Developing Talent

In the fast-evolving telecommunications, media and technology sectors, we look for skilled individuals capable of anticipating and addressing new challenges effectively. We support our employees by investing in their growth, both professionally and personally, equipping them with the competencies needed to thrive. To foster talent and achieve business objectives, the Group has implemented a robust human capital management framework that includes employee motivation, career development, as well as training and development initiatives.

To promote seamless assimilation of new hires across the team, a cross-business unit orientation programme was implemented to build understanding of group business. This initiative engaged over 800 new hires in 2025 with 95% satisfaction rate in onboarding.

Leveraging the Group's unique position as Hong Kong's only quadruple-play provider — offering mobile, broadband, pay TV, and fixed-line services — we fostered seamless cross-functional collaboration and ensured transparent stakeholder engagement. To foster a culture of collaboration, innovation, and synergy, we introduced targeted initiatives focused on internal mobility, performance incentives, and comprehensive talent development. These programmes equipped high-performing talent with critical competencies to enhance customer experience and operational excellence, reinforcing our commitment to enriching the customers' connected lifestyle. We are proud that these efforts have been recognised with the HR Excellence Award from Hong Kong Institute of Human Resource Management.

#### Talent Attraction

As a leading telecommunications operator in Hong Kong, the Group acts as a principal incubator of technology-literate young talent, providing structured opportunities to contribute to enterprise digital transformation and smart city initiatives.

In 2025, the Group has maintained its collaboration with the government and educational institutions in talent acquisition initiatives to cultivate pipelines for future talent. We have participated in programmes such as the "Earn & Learn Scheme", through which we have engaged 47 promising young talents as apprentices to further their growth within our organisation.

#### Case Study: Graduate Development Programme and Summer Internship Programme

Our Graduate Development Programme presents university graduates with a prime opportunity to kickstart their careers. In 2025, 37 new associates from six distinct business units joined this learning journey. The programme facilitates regular engagement among participants and various departments through structured learning workshops, action-learning projects, mentoring, as well as inter-team knowledge sharing, allowing them to gain a comprehensive understanding of the Group's operations. Interaction with senior executives and industry leaders further helps nurture Graduate Associates, enabling them to make significant impacts and thrive in their roles.



Our Summer Internship Programme, designed to promote a diverse and flexible workforce, offers specialised tracks for both STEM and non-STEM students, welcoming talents from diverse academic fields. Interns receive hands-on mentorship from experienced professionals in IT, engineering, business development and marketing, while also benefitting from access to cutting-edge technologies and networking events. This programme aims to expand their perspectives within a real business context, equipping them for a variety of career paths. In 2025, 108 summer interns from eight business units took part in the programme, with 14 offered part-time internships to further continue their growth with us.

In terms of experienced hire, the Group actively participated in high-profile talent engagement platforms to attract seasoned professionals from Hong Kong and beyond during the reporting year:

- Hong Kong Top Talent Recruitment Spring Fair 2025**

Co-hosted with Consumer Business Group, this event provided a unique one-stop experience for new Hong Kong residents to explore our quadruple-play services alongside career opportunities.



- GBA Talent Development Showcase**

Organised by the Labour and Welfare Bureau and Hong Kong Talent Engage, this international event in Kuala Lumpur highlighted Hong Kong's role as a gateway to the Greater Bay Area.



- Hong Kong International Talents Career Expo**

Co-hosted with Consumer Business Group, this flagship event aimed at establishing Hong Kong as an international talent hub, enabled us to connect with global professionals seeking impactful careers and to showcase our quadruple-play services to global talents.



## Talent Development

Employees are the cornerstone of the Group’s sustainable development. We cultivate highly skilled and innovative talent through comprehensive learning and development programmes. The following outlines some of our key training programmes:

Type of Training	Training Programmes	Details
Leadership and corporate culture education	Everyday People Management Upskilling Workshop	We introduced an extensive management upskilling workshop required for all new managers. The workshop focused on strengthening key skills throughout the employment lifecycle: Recruit, Relate, Recognise, Review and Retain. It also highlighted managers’ role in ensuring compliance and governance, equal opportunities, reinforcing our commitment to workplace inclusivity and equity. By embedding these principles into our managerial framework, we aim to foster a supportive, fair and diverse work environment.
	“Collaborate & LEAD” Leadership Development Programme	<p>We continued to expand the “Collaborate &amp; LEAD” Leadership Development Programme for employees at different grades. More than 5,000 employees, including our contractual and part-time employees participated in the online campaign to further understand the “Collaborate &amp; LEAD” framework. A total of 20 internal pop-up sessions of “Collaborate &amp; LEAD GO!” were also held to reinforce the “Collaborate &amp; LEAD” message, with over 1,700 employees engaged.</p> <p>The “Collaborate &amp; LEAD” framework defines the core leadership behaviours at the Group. It sets clear expectations for how we work together.</p> <p>It serves as the cornerstone of our approach to hiring, developing, and supporting employees. By embracing these values, we foster a unified employee and customer experience, while driving sustainable business growth.</p>
Onboarding	New Joiner Orientation	The Group-wide orientation programme has been redesigned to provide a seamless onboarding experience for new hires. The programme introduces new recruits to the Group’s background, operations and key policies and procedures. Additionally, it provides opportunities for them to connect with their peers through both online and offline learning activities.
Engineering	Learning Circle @Engineering	To enhance employees’ professional skills, we organised Learning Circle@Engineering, a volunteer expert-led session covering various topics, including cybersecurity awareness, networking practical lab sharing, project management, and AI Bot development.

Type of Training	Training Programmes	Details
Sales and services	Skill Transformation	We launched a training programme focused on multifaceted skills and knowledge, refining sales and customer engagement techniques and integrating AI into daily workflows. It also enhances the product knowledge of our frontline staff.
	External Award Training	We encourage our employees to participate in a variety of sales and service awards. These initiatives offer valuable platforms for self-discovery and career development while fostering a sense of belonging.
	Internal Video Training	We have shifted regular training sessions to an online format, launching Training Friday, a weekly programme covering product features, benefits and company strategy. We have also introduced Tech Talk, focusing on sales techniques for key products. Our tutorial videos benefit both employees and customers. Employees gain product knowledge to assist customers better, while customers enjoy easy-to-follow self-service guides. This reduces support requests, speeds up issue resolution and increases efficiency.
Technology	TechWatch	TechWatch, a bi-weekly newsletter curated by the Chief Technology Officer's Office, delivers cutting edge technology news and insights to our employees. Its purpose is to spark innovation and fuel the generation of new business ideas across the Group.
	Strategic AI Leadership	Tailored strictly for Senior Management (Assistant Vice Presidents and above, including the Group Managing Director Office), this stream focuses on the high-level strategic integration of AI. The sessions move beyond general concepts to cover financial considerations, mobilisation strategies, and setting concrete goals for AI projects. The objective is to equip leadership with the foresight to navigate AI trends and their influence on business operations and strategic planning.
	Workforce AI Empowerment	A broad-spectrum initiative designed to democratise AI literacy across the Group. This programme covers the "Do's and Don'ts" of AI, Responsible AI usage, and introductions to the GenAI Platform. Highlights include the "Success Stories Sharing Workshop" and the "New Joiner Orientation," ensuring every employee — from new hires to tenured staff — understands how to leverage AI tools for daily operational efficiency.
	Applied AI Mastery	Targeted at upskilling business units and Group IT, these practical workshops provide in-depth training on specific functionalities. The curriculum includes "Knowledge Bot Performance Power-Up" and "Private Bot Creation" to turn general users into power users. Specialised tracks were also delivered for Group IT, such as "DevNext," which focuses on AI-powered evolution in software engineering and AI coding.
	Global Innovation & Industry Insights	Partnering with renowned AI industry experts, this initiative brings external market intelligence into the organisation to inspire innovation. The sessions explore the broader AI landscape, analysing current trends and their influence on global business operations. By dissecting market success stories, participants gain a competitive perspective, ensuring our internal strategies are aligned with global best practices and emerging technologies.
	Next-Gen AI Accelerator	A dedicated incubation track for Graduate Associates running from March to May 2025. The goal was to build a cohort of "AI Ambassadors" capable of bridging the gap between youth and technology. We successfully trained 25 Graduate Associates as Bot Admins who introduced 80 new users to the User Acceptance Testing ("UAT") GenAI Platform. The cohort delivered six concrete use cases across Human Resources, Information Technology, Wireless Engineering, and Field Services, significantly driving internal innovation.

Our commitment to employee development and organisational excellence is exemplified through impactful initiatives. Our diverse learning platforms offer employees a blend of online and offline learning opportunities. Through platforms like “Learning@Connect” and business-specific tools like the “E-sales Kit”, employees can access a wealth of digital learning resources. For instance, in 2025, over 260 training videos were accessible to frontline staff via the “E-sales Kit”, accumulating over 297,000 views. These platforms are meticulously designed to cultivate a culture of active knowledge sharing and learning, enabling employees to delve into subjects that spark their curiosity and support their professional development. Additionally, we actively encourage and support our staff in external professional training programmes to remain abreast of the latest industry trends and best practices. To further enhance employee engagement and satisfaction with our training initiatives, we conduct satisfaction surveys following each training session, allowing us to continuously refine and enhance our training offerings.

Average training hours (including part-time/contract/temporary employees)	Percentage of total employees receiving training (including part-time/contract/temporary employees)
<b>13.3 hours</b>	<b>95%</b>

The Group is committed to fostering a culture of continuous learning and professional development among its employees. To empower staff to acquire relevant skills, knowledge and/or academic qualifications that advance personal career development and organizational objectives, the Group has established Guidelines on External Course Sponsorship Scheme. This initiative provides clear guidance on fee reimbursement to full-time employees undertaking formal part-time education courses, examinations, certifications and professional memberships that align with the Group’s business needs.

### Performance Review

We have implemented a comprehensive, structured and ongoing performance development and review system to effectively manage employee performance. This system serves as the basis for decisions related to compensation, salary adjustments, promotions and career advancement.

Maintaining continuous dialogue between employees and managers is essential for the sustained development of our workforce. The review process starts with employees setting objectives aligned with five key growth areas, including financials, customer experience, innovation capability, operational sustainability, and people and organisation, collectively referred to as the Group’s “5G Growth Model”. Employees then put their action plans into motion to meet these targets. People managers will provide ongoing regular reviews and timely feedback, allowing employees to adjust their performance objectives and enhance performance. The formal annual review evaluates achievements against the established goals and highlights development opportunities for the upcoming year. Performance ratings are calibrated across teams to ensure fairness and recognise top performers. Throughout the entire cycle, ongoing communication and feedback support continuous employee improvement.

### 3.4.2 Promoting Diversity and Inclusion

We are committed to fostering diversity and inclusion throughout our operations and maintaining a firm stance against discrimination. We ensure that every employee is treated fairly and equitably, regardless of gender, disability status, family status, race, ancestry, nationality, ethnic background, religion, age, sexual orientation, trade union affiliation or any other legally protected status. In 2025, we were not aware of any human rights violation within the Group and therefore no remediation action was needed.

We have launched several key initiatives to embrace diversity in the workplace.



#### Clear Diversity and Inclusion Policies

Integrating diversity and inclusion guidelines into our existing policies, including the Employee Handbook, Human Resources Policy, and Sustainability Policy, to guide our recruitment, promotion and professional development practices.



#### Removal of Unconscious Bias

Implementing blind Curriculum Vitae screening techniques to reduce unconscious bias and ensure equal opportunities for all candidates.



#### Fair Employee Experience

Supporting career growth and development of students through the “Earn & Learn Scheme”, in collaboration with the Vocational Training Council.



#### Facility to Support Employees with Diverse Needs

Providing breastfeeding support in the workplace by setting up facilities for new mothers.



#### Inclusive Leadership Training Programme

Offering leadership development, including the “Collaborate & LEAD” Leadership Development Programme which emphasises inclusive leadership skills.



#### Employee Communication Platform

Utilising internal platforms that enable employees to connect, share experiences and actively contribute to diversity and inclusion initiatives.

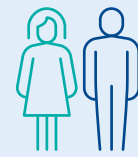
The Group prohibits and has zero tolerance for any form of sexual and non-sexual harassment. To promote diversity and inclusion while preventing discrimination, we regularly provide training for our managers and employees. In collaboration with the Equal Opportunities Commission, we organised nine face-to-face training sessions on the latest developments of the anti-discrimination ordinances for 429 employees. Additionally, we integrated a module into our Everyday People Management Upskilling Workshop, emphasising equal opportunities throughout the employee lifecycle, which is a mandatory course for all new People Managers across the Group.

We safeguard employees' rights to freedom of association and respect their ability to form or join labour or trade unions of their choice without fear of intimidation or retaliation, in compliance with local laws. Although there is no official labour union within the Group, employees can contact the Group's management directly through established communication channels.

We encourage both internal and external stakeholders to confidentially report any actual or suspected misconduct to the Audit Committee via the Group's independent whistleblowing channel. For more information, please refer to the "Sustainability at PCCW" chapter, which details the Group's Whistleblower Policy and Procedure Manual.

The Group strictly complies with all relevant labour laws and regulations in Hong Kong and other jurisdictions where we operate, including but not limited to the Employment Ordinance (Cap. 57), the Sex Discrimination Ordinance, the Disability Discrimination Ordinance, the Family Status Discrimination Ordinance, and the Race Discrimination Ordinance. Relevant regulatory policies and guidelines have been communicated to our staff through induction programmes and the Staff Handbook. Child and forced labour are strictly prohibited in our business operations.

In 2025, there were no discrimination-related breaches or incidents of non-compliance with such laws or regulations.



Gender ratio of **1:1.4**



About **33%** of senior management positions are taken by female

### 3.4.3 Maintaining Occupational Health and Safety

The Group is dedicated to maintaining rigorous health and safety standards across all business operations. We have established a Safety Plan in accordance with the Labour Department’s Code of Practice on Safety Management, as part of our ongoing commitment to comply with OSH-related regulations in Hong Kong, to safeguard employees, contractors, customers and the public. Additionally, we operate a safety management system designed to ensure that daily activities undertaken by employees do not compromise their own safety or that of others.

#### OSH Management Approach

Led by top management, our Safety Committee oversees the Group’s OSH-related matters. In 2025, an Occupational Safety and Health Policy has also been developed. Annual objectives and targets have been established to provide clear guidance for business units with higher OSH risks. For our engineering team in particular, in 2025, we reached our reportable accident rate target of less than 4.7 per 1,000 workers.

OSH Aspects	Corresponding Actions
Emergency preparedness and response	Emergency plans have been established to ensure sufficient first-aid facilities for various situations, with first aid kits readily accessible throughout all workplaces. To improve readiness, Business Continuity Plans and a General Guideline for Emergency Situation Handling have been developed to address potential emergencies. Emergency exit route maps, contact information, and procedures are clearly displayed in prominent locations across the workplace. Designated emergency response teams are responsible for overseeing these situations, ensuring prompt and coordinated actions.
Internal inspections	<p>The Group has implemented a comprehensive OSH inspection schedule in full compliance with legal requirements. Tailored checklists are used to record inspection findings, including specific versions for subcontractors. Regular unannounced safety inspections, involving management participation, are conducted to ensure compliance with OSH standards in the workplace.</p> <p>Any areas requiring improvement identified during internal audits are recorded in the Plan for Improvement section of the audit report. Each corrective action is assigned a target completion date, and progress is closely tracked until the subsequent audit cycle to guarantee timely resolution.</p>
External verification	The safety management system is reviewed biannually by the audit team from the Occupational Safety and Health Council (“OSHC”). These assessments follow the Continual Improvement Safety Programme Recognition of System guidelines, ensuring that safety practices remain strong and effective. The system has been implemented across all functional units and is regularly evaluated to maintain its effectiveness.
Procedures for investigating work-related injuries, illnesses, diseases, and incidents	A well-defined process exists for reporting and investigating workplace accidents and incidents. Following the collection of investigation reports, thorough analyses are conducted to determine root causes, considering human factors, equipment, materials, procedures and the environment. The results are discussed in Safety Committee meetings, and lessons learned are communicated to staff via OSH Briefing Packs to improve awareness and prevention efforts.
OSH criteria integrated into procurement and contractual requirements	The Tender Review Team conducts evaluations of tenders, including an assessment of bidders’ safety management systems and the appointment of safety officers or supervisors. Comprehensive contract review meetings are held regularly to examine all safety aspects of the projects. Contractors are required to submit detailed safety plans as part of their contracts, and the execution of these plans is monitored during the review meetings.

## OSH Risk

OSH risk governance is administered through the Master Process Hazard Summary and Line Process Hazard Summary. The Master Process Hazard Summary, maintained by the Safety Committee and reviewed at prescribed intervals, catalogues every identified hazard, specifies the corresponding control measures and cites the governing statutory requirements. New hazards are formally assessed and recorded, and controls are applied until residual risk is reduced to a level deemed acceptable by the Committee.

In the event of any accident or incident, a thorough assessment will be undertaken and existing control measures will be evaluated for adequacy. Line managers translate the Master Process Hazard Summary into departmental Line Process Hazard Summary documents, adapting controls to local operating conditions.

Safe working procedures, method statements and permit-to-work systems are issued, briefed and enforced by line managers and supervisors. In-house safety protocols and the provision of suitable PPE are mandated where the hierarchy of controls demands. These measures secure a uniform standard of safety across all operations.

OSH Risk Management	Corresponding Actions
Hazard identification and risk assessment	<ul style="list-style-type: none"> <li>• <b>Hazard Identification</b> Hazard identification is systematically carried out to detect all potential sources of injury, illness, or damage to plant and property. The process integrates both general process hazards and work-related health hazards, which are reviewed regularly and whenever operational changes warrant reassessment, as stipulated in the Safety Plan.</li> <li>• <b>Risk Assessment and Control</b> Risk assessments are performed to evaluate the significance, nature, and potential impact of each identified hazard, guiding the selection and prioritisation of control measures in accordance with the hierarchy of controls. These assessments are updated not only when new hazards emerge but also following any incident or accident, ensuring their ongoing relevance, effectiveness, and compliance with occupational health and safety requirements.</li> </ul>
Risk control and mitigation measures	<p>Where a risk to health and safety is identified, controls are implemented to eliminate or, where elimination is not practicable, minimise the risk in accordance with the hierarchy of controls.</p> <p>This entails, in order of priority:</p> <ul style="list-style-type: none"> <li>• Elimination of hazardous plant or equipment;</li> <li>• Substitution with less hazardous alternatives;</li> <li>• Isolation to limit exposure;</li> <li>• Engineering controls, including guarding, to contain or reduce exposure;</li> <li>• Adoption of Safe Working Procedures or Work Method Statements that modify work practices;</li> <li>• Maintenance and correct use of appropriate PPE.</li> </ul>

OSH Risk Management	Corresponding Actions
Risk classification and management strategies	<p>Risk management actions are prescribed in accordance with the severity of the risk.</p> <ul style="list-style-type: none"> <li>• Unacceptable Risk: ▶ Requires thorough research and strategic planning by senior management</li> <li>• High Risk: ▶ Demands attention at the senior management level</li> <li>• Significant Risk: ▶ Calls for clear allocation of management responsibilities</li> <li>• Low Risk: ▶ Addressed through routine procedures</li> <li>• Negligible Risk: ▶ Considered acceptable with periodic review</li> </ul>
Assessment of progress in decreasing/averting health issues/risks compared to targets	<p>The Safety Committee maintains the Preliminary Hazard Summary and routinely reviews accident reports to conduct trend analysis. Where appropriate, it issues actionable recommendations to line management to drive continuous improvement in health and safety performance.</p> <p>OSH objectives and targets are set on an annual basis.</p>

Example of OSH Risk Identified	Corresponding Preventive Measures
Heat stroke in hot weather/environment	<ul style="list-style-type: none"> <li>• Appointing a competent person to conduct heat stroke risk evaluations by assessing heat-stress hazards faced by employees while working</li> <li>• Applying suitable preventive and control strategies based on the identified risks, such as modifying work shifts, setting up shade structures, installing ventilation and cooling systems, and establishing reminder protocols to encourage employees to stay hydrated and take regular rest breaks</li> </ul>
Fall from height	<ul style="list-style-type: none"> <li>• Reducing the need to work at heights whenever possible by supplying and using specialised hand tools that enable tasks to be performed safely from the ground</li> <li>• Supplying suitable working platforms or step stools for activities carried out at elevated positions</li> <li>• Ensuring safe and sufficient access and exit routes are provided and properly maintained for every work area</li> </ul>
Work in confined space	<ul style="list-style-type: none"> <li>• Designating a competent person to conduct the risk assessment</li> <li>• Allowing entry exclusively to certified personnel who have received proper training and possess relevant experience</li> <li>• Prohibiting lone work inside confined spaces; ensuring a standby observer is positioned outside</li> <li>• Establishing and enforcing a permit-to-work protocol</li> </ul>
Electrocution risks during electrical wiring work	<ul style="list-style-type: none"> <li>• Guaranteeing that electrical work is carried out solely by, or under the direct supervision of, a registered electrical worker with the appropriate certification</li> <li>• Verifying that all electrical installations are properly earthed</li> <li>• Providing and mandating the use of appropriate PPE</li> </ul>

## OSH Training

To cultivate a robust occupational safety and health culture, the Group delivers targeted training and support aligned with operational risks. Regular training sessions were held to focus on specific tasks to improve OSH performance and reduce incidents. Our safety management systems and communication strategies have been recognised for their effectiveness. Illustrative programmes include:

- Safety Training Course for Venue Management Personnel (Confined Spaces Operation)
- Defensive Driving Course
- Safety Training Course for Competent Persons of Confined Spaces Operation
- Application of Automated External Defibrillator and Cardio Pulmonary Resuscitation Course
- Certificate of Competence in Display Screen Equipment Assessment Course
- Safety Training Course for Certified Workers of Confined Space Operation
- Standard First Aid Certificate Course

### 3.4.4 Ensuring Employee Well-being

Employee well-being is one of the Group's key priorities in human capital management. With this in mind, we have introduced a comprehensive range of monetary and non-monetary benefits and initiatives tailored to the needs of our full-time employees, including:

- A wide range of diverse recreational and interest groups offering various sports, social, and team activities.
- Employee Assistance Programme offering free professional counselling for work-related or personal life matters.
- Special leave provisions, such as birthday leave, volunteer leave, examination leave, and marriage leave.
- We also offer benefits to support employees at different life stages, including paid maternity<sup>10</sup> and paternity<sup>11</sup> leave, plus additional statutory entitlements like parental and carer's leave where applicable, enabling better balance between work and personal responsibilities.

For our Hong Kong-based full-time staff, we provide the following measures:

- Sports facilities, including a gym, badminton court, table tennis room, squash court, and other leisure amenities such as a barbecue area.
- Employee benefits like staff offers on The Club, DrGo, Now TV and telecoms service plans.
- Free flu vaccinations for all employees and their dependants under the Group's medical scheme.
- Group and team-building events, including festive parties, workshops, the annual dinner, and a Family Carnival.
- Participation in the Inter-Hong industry sports competition to foster teamwork and camaraderie in sports and recreational teams.
- The 2025 Wellness Month, featuring local pop-up markets, health screenings, wellness talks, 'Green Wednesday' activities, and after-hours team events to boost engagement and holistic well-being.



<sup>10</sup> In Hong Kong, paid maternity leave is 14 weeks.

<sup>11</sup> In Hong Kong, paid paternity leave is 5 days.

# 4 Enhancing Environmental Stewardship

As one of Hong Kong's leading telecommunications providers, we understand the importance of driving sustainable change and reducing our environmental footprint. Through the provision of cutting-edge solutions, we enable our customers and communities to adopt more sustainable practices when using our products.

By continuously improving our environmental performance and working closely with stakeholders, we are dedicated to building a sustainable future for all.

## Our Contributions to UNSDGs



- Water Management Policy and Climate Change Policy are in place to guide effective water and energy management, supported by regular energy audits and compliance with environmental regulations.
- Reduce environmental impacts and improve energy efficiency across all operations through sound energy and environmental management systems.



- Implement centralised recycling bins, conduct food waste recycling in staff canteens, promote e-billing, and support the refurbishment or recycling of electronic equipment with NGOs to manage waste responsibly.



- Optimise our logistics and replace conventional vehicles to electric vehicles to help lower air emissions.



- Integrate climate resilience within our business strategy and proactively manage potential climate-related impacts through risk assessments and scenario analysis.

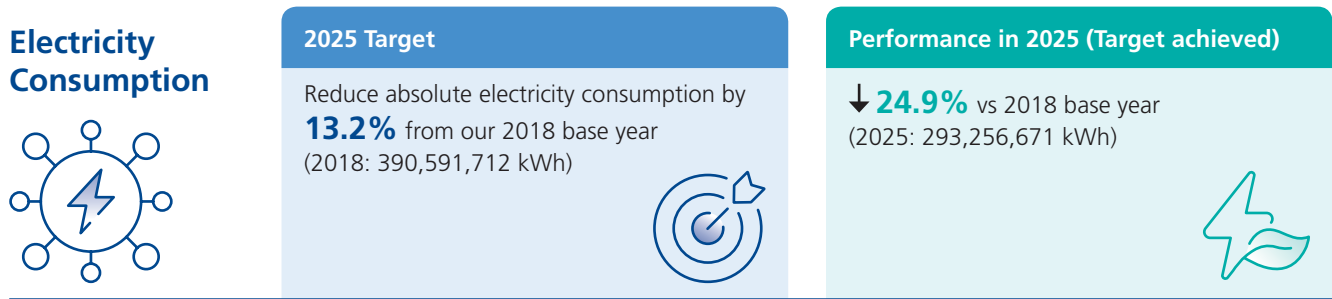


## 4.1 Striving for Environmental Excellence

The Group remains steadfast in its commitment to minimising environmental impacts across all operations. We strictly adhere to applicable environmental laws and regulations, including the Energy Efficiency (Labelling of Products) Ordinance (Cap. 598), Product Eco-responsibility Ordinance (Cap. 603), Product Eco-responsibility (Regulated Electrical Equipment) Regulation (Cap. 603B), and Buildings Energy Efficiency Ordinance (Cap. 610). Compliance with these regulations underscores our dedication to sustainable practices and environmental responsibility.

Beyond regulatory compliance, we strive to set a higher standard through the implementation of comprehensive internal policies. Our Climate Change Policy and Water Management Policy demonstrate the Group’s commitment to combating climate change and minimising negative impacts to the environment through effective energy management, sustainable water resource management, and GHG emissions reduction. To ensure continued relevance and effectiveness, these policies are regularly reviewed and updated in response to changing environmental conditions and external factors.

### 4.1.1 Enhancing Energy Efficiency



The Group incorporates environmental considerations into multiple facets of its operations by implementing robust environmental and energy management systems. Given that our telecommunications network accounts for a substantial share of our overall energy consumption, we are committed to managing it efficiently and sustainably. To reinforce our commitment, several of our facilities have successfully achieved certification under the ISO 50001 Energy Management System, ensuring a systematic approach to improving energy performance. In 2025, we engaged HK Electric to conduct energy audits for PCCW Tower to identify energy saving opportunities.

Additionally, we actively support community and industry initiatives on energy efficiency by serving as signatories to the Environment and Ecology Bureau’s Energy Saving Charter and the Charter on External Lighting, which further demonstrate our dedication to energy efficiency and reducing environmental impact.

The Group is committed to reducing energy consumption through ongoing investment in innovation, system enhancements and improved operational practices. These efforts focus on enhancing energy efficiency and supporting more sustainable use of energy across the Group’s operations. In the future, we will continue to identify the latest available technology in the market and explore the feasibility of potential deployment in our business operations, with an aim to reduce energy consumption and GHG emissions. Details of the Group’s sustainable energy management practices are set out in the table on the next page.

## Sustainable Energy Management Practices

<b>Retro-commissioning and retrofitting</b>	<ul style="list-style-type: none"> <li>• Improve energy efficiency using advanced control systems and increasing default indoor temperatures, especially in equipment areas</li> <li>• Reduce energy usage at 24-hour operation centres by implementing scheduled display monitor operations</li> <li>• Optimise lighting efficiency with automated controls to adjust brightness in offices, staircases and car parks</li> <li>• Minimise energy consumption by placing non-essential air-conditioners in cold standby mode and fine-tuning cooling systems per demand</li> <li>• Enhance cooling efficiency and lowered overall cooling load by grouping equipment with similar environmental requirements and upgrading air-conditioning systems with free-cooling technologies</li> <li>• Review and consolidate various Uninterruptible Power Supply (“UPS”) systems to improve energy efficiency and effectiveness</li> <li>• Upgraded the chiller systems at Tai Po Exchange and Yuen Long Exchange in 2025 by replacing outdated air-cooled chillers with modern variable speed drive chillers, and replacing constant speed chilled water pumps with variable speed models</li> <li>• Modified the mechanical ventilation system of On Lok Exchange to reduce the energy consumption of the air-conditioning system</li> </ul>
<b>Legacy equipment replacement and upgrade</b>	<ul style="list-style-type: none"> <li>• Upgrade infrastructure by replacing outdated and inefficient equipment, such as air-conditioning units, network equipment, and UPS systems, with energy-efficient models</li> <li>• Improve UPS utilisation by consolidating multiple systems into a single unit, reducing energy wastage</li> <li>• Replaced UPS systems for improved energy efficiency and effectiveness in West Exchange Tower</li> <li>• Enhanced lighting efficiency by replacing 8,468 traditional fluorescent tubes with Light Emitting Diode (“LED”) tubes in exchange buildings and 2,660 tubes in PCCW Tower, with further replacements planned</li> </ul>
<b>Mobile cell sites</b>	<ul style="list-style-type: none"> <li>• Deployed 1,117 energy-efficient dual-band Active Antenna Units till 2025</li> <li>• Utilise smart power control systems that switch to standby mode during inactivity, ensuring peak performance when needed without sacrificing energy efficiency</li> <li>• Enhanced operational efficiency and reduced energy waste by integrating 554 high-voltage power supply system rack cabinets for streamlined power delivery</li> </ul>
<b>Network</b>	<ul style="list-style-type: none"> <li>• Improved energy efficiency of high-speed broadband services by upgrading broadband network gateways to more efficient 100G and 400G models, reducing overall power consumption while meeting rising bandwidth demands</li> <li>• Reduced energy consumption by consolidating copper broadband digital subscriber lines, recovering around 3,000 DSL equipment cards</li> <li>• Dismantled over 300 nodes from the network to further reduce electricity usage</li> <li>• Enhanced data centre energy efficiency by introducing modular cooling facility solution at four exchange buildings, featuring integrated energy management systems, automated in-row cooling, remote monitoring, and improved environmental condition for high heat load equipment</li> </ul>
<b>Green energy</b>	<ul style="list-style-type: none"> <li>• Generated a total of 133,162 kWh of renewable energy from solar power systems installed on five exchange buildings</li> <li>• Installed a solar power system at Stanley Exchange, comprising a total of 11 photovoltaic (“PV”) panels with a capacity of 10 kW</li> </ul>
<b>Environmental awareness</b>	<ul style="list-style-type: none"> <li>• Promote energy conservation by supporting the #EarthHour2025 campaign to switch off non-essential lighting</li> </ul>

### **Case Study: Adopting Renewable Diesel to Reduce Carbon Emissions**

In line with the Group's commitment to sustainability and carbon reduction, our Facility Management team is gradually adopting Renewable Diesel for standby essential generators. Renewable Diesel is a Hydrogenated Vegetable Oil ("HVO") that can reduce carbon emissions by over 80% compared with conventional diesel fuel, making it a significantly more environmentally friendly alternative. HVO is considered a renewable energy source and is produced from 100% renewable bio-components such as corn, sugar, vegetable oils, or waste feedstocks through a hydrogenation process, which has a chemical structure similar to conventional diesel, providing cleaner combustion and better engine compatibility.

The Group will continue to evaluate the effectiveness of HVO in our operations and consider gradually replacing the use of traditional diesel where appropriate as part of our long-term transition to cleaner energy solutions.

Going forward, we aim to improve our energy efficiency and explore the renewable energy source continuously to support the growing energy demand and minimise our environmental footprint during operation. The Group is assessing the feasibility of adjusting indoor temperature settings at our data centres to enhance the efficiency of Computer Room Air Conditioner units and reduce electricity consumption, with tentative completion scheduled for 2026. In addition, the Group will evaluate the technical feasibility of installing PV panels on data centre buildings, which could provide renewable electricity for lighting and general utility use.

### **Case Study: Driving Energy Efficiency with the Indirect Condenser Water Cooling System**

As part of our commitment to energy efficiency and sustainable operations, we have introduced the innovative Indirect Condenser Water Cooling ("IDC") system to optimise chiller operations across our buildings. This innovative system reduced chiller operations, achieving approximately 236,000 kWh of savings during a trial period of 7,700 hours across three exchanges located in Kowloon. Following the trial's success, the IDC system has been implemented in five buildings across our portfolio to date, including three in Kowloon and two on Hong Kong Island.

Our efforts in developing and applying the IDC system were recognised at the CLP Smart Energy Award 2025, where we received the Smart Energy Solution Award (Public Utility) for this energy-saving initiative.

## 4.1.2 Reducing GHG Emissions

### GHG Emissions



#### 2025 Target

Reduce absolute Scope 1 and 2 GHG emissions by **34.3%** from our 2018 base year (2018: 248,912 tCO<sub>2</sub>e)



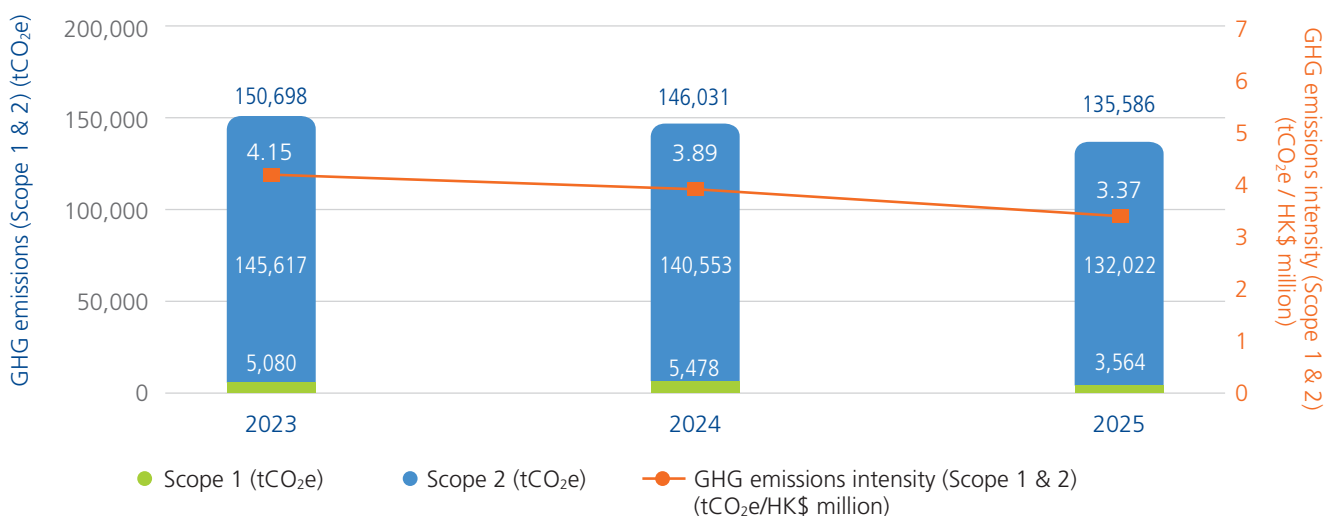
#### Performance in 2025 (Target achieved)

↓ **45.5%** vs 2018 base year  
(2025: 135,586 tCO<sub>2</sub>e)



Recognising our responsibility to manage and reduce GHG emissions, we actively promote sustainable practices aligned with the Hong Kong's Climate Action Plan 2050 promulgated by the government. This highlights our commitment to taking strategic, solution-driven actions to combat climate change and support Hong Kong's path to carbon neutrality.

In 2025, we have implemented emission-reduction initiatives such as retro-commissioning and retrofitting, legacy equipment replacement and upgrades, adoption of renewable diesel, replacement of existing conventional fuel vehicles with electric vehicles etc., achieving a reduction of 7.2% in terms of Scope 1 and 2 emissions, thereby the Group achieved its target of reducing Scope 1 and 2 GHG emissions compared with the 2018 base year, recording a reduction of 45.5%. In the transition to a low-carbon economy in supporting the carbon neutrality goal of Hong Kong, we are planning to replace more chillers, LEDs as well as installing more solar panels to further reduce our footprint in the future. Our transition to a low carbon operation by 2050, aligned with the government's carbon neutrality goal (Hong Kong's Climate Action Plan 2050), rests on three key assumptions: (i) continued government support and action on climate adaptation and mitigation; (ii) the pace and commercialisation of future technological innovation and low carbon energy; and (iii) grid decarbonisation progressing in line with power companies' commitments.



In 2025, the Group commenced disclosures of Scope 3 GHG emissions in alignment with the GHG Protocol to enhance transparency and deepen our understanding of value chain emissions. This process involves identifying material Scope 3 categories through internal engagement and desktop research, assessing data readiness, and equipping relevant departments with the necessary training to ensure effective and accurate data collection. Scope 3 GHG emissions are quantified using established methodologies, including the spend-based method, the average-data method, and the waste-type-specific method. By expanding our GHG emissions accounting, we aim to develop more comprehensive and effective long-term decarbonisation strategies across our operations and value chain.

We have identified 13 out of 15 categories<sup>12</sup> relevant to our business. Specifically, Category 10 — Processing of sold products, as well as Category 14 — Franchising are not applicable to our business due to irrelevance to our main business activities as telecommunications and media services provider. Our total Scope 3 GHG emissions in 2025 were 352,744 tCO<sub>2</sub>e. Details of our Scope 3 GHG emissions inventory and calculation approaches are summarised in the table in the "Performance Data Summary" chapter.

<sup>12</sup> Based on the Scope 3 categories outlined in the GHG Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard (2011).

### 4.1.3 Managing Waste Effectively



The Group is committed to managing its waste responsibly, ensuring proper handling and disposal across all our locations. We work with experienced waste service providers to manage both hazardous and non-hazardous waste in accordance with local regulations. In 2025, we carried out an extensive solid waste audit at our offices in PCCW Tower to recognise opportunities for enhancing our waste management practices.

#### Hazardous Waste

To align with the government’s Producer Responsibility Scheme for Waste Electrical and Electronic Equipment (“WEEE”), we maintained our free removal and recycling services for electronic waste to customers throughout the year, handling over 1,800 units of WEEE in 2025.

We continued our partnership with the Hong Kong Battery Recycling Centre, successfully recycling 171 tonnes of lead-acid batteries this year. Additionally, to prolong the lifespan of broadband modems and customer premise equipment, we gathered and refurbished pre-owned units, with more than 150,000 pieces restored. We also donated 48 personal computers, four notebooks and 11 Liquid Crystal Display (“LCD”) monitors to Caritas Hong Kong to support e-waste reduction and promote reuse.

#### Non-hazardous Waste

We implemented various initiatives to reduce waste produced in our operations. The implementation of e-billing has helped reduce our paper waste by lowering paper consumption. We also prioritise reusing office furniture during moves and renovations to minimise waste generation. In 2025, we continued to drive waste reduction and recycling practices across our offices, additional centralised waste and recycling bins were adopted at eight main office buildings.

Since 2022, food waste recycling has been active in our staff canteens at PCCW Tower, Lai Chi Kok Engineering Centre II and Lockhart Exchange, with Lockhart Exchange participating in the Environmental Protection Department’s Food Waste Collection Scheme, resulting in nearly seven tonnes recycled by 2025. Additionally, since October 2025, we have been playing educational videos from the Environmental Protection Department in staff canteens to educate employees and raise internal awareness of food-waste recycling.

We also took part in the Natural Christmas Trees Recycling Programme and the Peach Blossom Trees Recycling Programme organised by the Environmental Protection Department. During the reporting period, 290 kg of Christmas trees and peach blossoms were collected and recycled. In addition, approximately 2,000 Lai See packets were collected and sent to Greeners Action for recycling as part of our continued efforts to promote waste reduction and circular practices.

<sup>13</sup> General waste includes general office waste.

## Case Study: Adopt Green Sandbags to Promote Circular Economy

In a bid to further advance the Group’s effort in circular economy, our Facility Management team has started to adopt “green sandbags” made from 100% recycled materials at our exchange buildings under general cleaning services contract. The outer bag is made of recycled plastic bottle material, while the inner filling consists of recycled glass. This initiative promotes waste reduction and supports the circular economy by utilising eco-friendly recycled materials.

This project has earned HKT the iRecycle Sustainability Award (Diamond Award) this year, presented by the iRecycle Charity Foundation. This award is a testament to our commitment to sustainability and innovative waste management practices.



### Our Recycling Effort

<b>Toner and link cartridges</b> 845 pieces	<b>Scrap materials</b> 214,384 pieces	<b>Metals</b> 11.61 tonnes	<b>Plastics</b> 3.33 tonnes	<b>Glass</b> 818.5 kg
<b>Paper</b> 103.33 tonnes	<b>Industrial batteries</b> 171.29 tonnes	<b>Food waste</b> 21.63 tonnes	<b>Coffee grounds</b> 139.1 kg	<b>Seasonal waste<sup>14</sup></b> 290 kg

<sup>14</sup> Seasonal waste includes Christmas trees and peach blossoms.

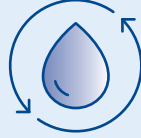
## 4.1.4 Conserving Water

### Water



#### 2025 Target

Reduce water usage intensity (per employee) by **4.4%** from our 2019 base year (2019: 22.10 m<sup>3</sup>/employee)



#### Performance in 2025

Water usage intensity: 25.65 m<sup>3</sup>/employee  
 Reduced total water consumption by **25.1%** from the 2019 baseline (2025: 248,368 m<sup>3</sup>; 2019: 331,665 m<sup>3</sup>)



Our dedication to conserving, reducing, and reusing water is directed by our Water Management Policy. We work diligently to lower water usage throughout our operations and foster sustainable practices. As a result of these initiatives, we have achieved a 25.1% decrease in total water consumption since the 2019 baseline, saving more than 83,000 m<sup>3</sup> of water. All of our water used in operations is supplied by municipal water supplies, and there is no issue in sourcing water that is fit-for-purpose.

### Our Key Water Conservation Initiatives

#### Installation of water-cooled condensers

Reduced freshwater consumption through recycling wastewater, which is then treated and recycled to be used in the flushing systems

#### Installation of sensor-activated faucets

Prevented unnecessary water usage

#### Upgrade to water-efficient fixtures

Replaced inefficient water taps with more efficient models to reduce water consumption without impacting functionality

#### Maintenance of water-cooled air conditioning systems

Conducted regular reviews and maintenance to ensure operation efficiency and minimise water waste

#### Installation of occupancy sensing flushing system

Reduced flushing water consumption by installing occupancy-sensing flushing systems for urinals in washrooms at some of the exchange buildings

In addition, the Environmental Advisory Group (“EAG”) regularly reviews and analyses the Group’s water consumption trends across business units and locations to identify opportunities for reduction. Based on EAG’s recommendations, our Facilities Management team conducts water-use assessments to pinpoint activities and functions with significant consumption and implements strategies to enhance water-use efficiency as appropriate.

## 4.1.5 Managing Climate-related Risks and Opportunities

The growing impacts of climate change are undeniable, with extreme weather events becoming more frequent and intense. This shift, coupled with the global transition to a low-carbon economy, presents both risks and opportunities for the Group's business. Stricter policy requirements, evolving customer preferences and emerging technologies to reduce carbon emissions all contribute to this complex landscape.

Climate-related risks are integrated into and managed through the Group's well-established ERM model. These risks, including physical and transition risks, are regularly assessed and monitored through the ERM exercise to ensure a comprehensive understanding of their potential impacts. Recognising the growing opportunities that arise from climate change, risk owners have been tasked to evaluate climate risks from multiple perspectives. This approach helps identify potential positive outcomes of climate change and the low-carbon transition for our business.

We organise targeted training regularly for our first line of defence to provide updates on the latest developments of climate-related risk management and refresh their understanding of climate-related risk assessments within our ERM model. Riding on our regular ERM exercises and the climate-related financial data collected from our business units and functional units this year, we gathered useful insights on the potential impacts of climate risks and opportunities. The results were used to further prioritise the risks and opportunities with the most significant impacts for scenario analysis. The table below summarises potential impacts and our mitigating strategies of the risks and opportunities.

Type	Risk/Opportunity	Description and Impact	Our Response
Physical risk — Acute	Strong typhoon	More intense typhoons and higher precipitation due to climate change will lead to stronger winds and more severe flooding in low-lying and coastal areas with inefficient drainage. This could damage our telecommunications infrastructure and disrupt our operations and value chain.	We have installed IoT sensors in our flood alarm systems to monitor water levels in various locations, enabling timely response and remedial actions.  Water pumps for flood mitigation have also been deployed to help manage rising water levels.
	Heavy rainfall	Intense typhoons and extreme rainfall may cause riverine or rainfall flooding in low-lying areas with inefficient drainage, potentially damaging telecom facilities and disrupting our services.	Comprehensive emergency and contingency plans are in place to guide staff in responding to severe weather events.
	Floods	Intense typhoons may cause storm surge in coastal areas, potentially damaging telecom facilities and disrupting our services.	
Physical risk — Chronic	Rising mean temperature	Chronic shifts in temperature could lead to a greater need for cooling and air-conditioning. These systems are essential for maintaining the performance of our infrastructure and facilities, and for reducing disruptions to our services and business operations.	Our technical staff closely monitors the performance of network equipment and cooling systems to ensure operation efficiency, particularly during periods of increased temperatures.  Passive radiative cooling paint projects have been implemented to reduce heat absorption of buildings and improve overall cooling effectiveness.  Mechanical ventilation systems are introduced to replace air handling units in our exchange buildings to help reduce dependence on air conditioning system.
	Rising sea level	Rising sea level may result in chronic inundation of low-lying coastal land, leading to significant damage to coastal infrastructure and prompting relocation of key assets.	We have assessed the exposure of our facilities to potential inundation and maintain protective measures such as improved site safeguards and drainage enhancements. We will continue to review climate projections, and strengthen resilience measures where needed.

Type	Risk/Opportunity	Description and Impact	Our Response
Transition risk — Regulatory	Mandatory regulation of existing products and services	New or enhanced regulations on climate resilience, mitigation, disclosure may be introduced to facilitate the transition to low-carbon economy.	The Group continues to enhance its readiness for evolving regulations on climate resilience, mitigation, and disclosure. We regularly review our operational practices and internal processes to ensure alignment with emerging requirements, strengthen the accuracy and transparency of climate-related data, and improve the robustness of our risk management frameworks.
Transition risk — Technology	Transition to low-carbon technology	Investments in new low-carbon technologies for telecommunications services delivery and facility management may be necessary to address changing needs and expectations, such as leveraging smart technologies to improve energy efficiency. Existing technologies may become outdated and require replacement.	We utilise digital solutions and intelligent technologies to optimise energy consumption across our facilities, enhancing energy efficiency and streamlining facility management. Additionally, we are actively incorporating renewable energy into our operations and promoting the adoption of electric vehicles.
Transition risk — Reputation	Increasing stakeholder concern	Failure to meet stakeholder expectations could negatively impact our reputation.	We actively engage with customers, stakeholders, and the public to understand their expectations on ESG and climate action. We are dedicated to enhancing our performance and ensuring transparency in our disclosures to uphold stakeholder trust and confidence.
Transition risk — Market	Shift in consumer preference	Changing market demand for low-carbon telecommunications solutions could impact the competitiveness of the Group's products and offerings. However, this also creates opportunities to gain a competitive edge by meeting market demand.	Through regular stakeholder engagement, we are building an understanding of market trends and requirements for low-carbon products in the telecommunications sector. The Group has proactively expanded and developed low carbon solutions to capture market opportunities and respond to changing consumer appetite. For more information on our low carbon solutions, please refer to the "Offering Green Solutions" section.
Opportunity — Market			
Opportunity — Market	Development of low-carbon goods and services	Increasing demand for low-carbon products and solutions positions the Group's expertise in IoT and automation as a competitive advantage, potentially broadening its customer base.	The Group has proactively expanded and developed low-carbon services to seize market opportunities and adapt to evolving consumer preferences. For more details on our low-carbon products and services, please refer to the "Offering Green Solutions" section.

## Climate Scenario Analysis Approach

Climate scenario analysis is an evolving tool used to assess potential future outcomes from climate-related risks and opportunities. Our analysis incorporates data and assumptions from the Intergovernmental Panel on Climate Change (“IPCC”), the Network for Greening the Financial System (“NGFS”), the World Bank, the World Resources Institute (“WRI”) and the Hong Kong Observatory, among other local and international scientific organisations. While scenario analysis will provide us with an overview of our risk profiles under different possible future trajectories, we however note that the analysis is constrained by inherent issues related to the complexities of climate science and availability of data with appropriate granularity.

In 2025, we conducted a climate scenario analysis with reference to the ESG Reporting Code Part D requirements, which are largely built upon the IFRS S2 Climate-related Disclosure requirements to assess the resilience of our business. High contrast scenarios were chosen to provide diversity in pathways and outcomes. The table below summarises the parameters adopted for scenario analysis.

<b>Location</b>	Our principal operating location in Hong Kong, where around 80% of the Group’s revenue was generated in the base year of our analysis.	
<b>Time horizon</b>	<ul style="list-style-type: none"> <li>• Base year: 2025</li> <li>• Short-term: 2030</li> <li>• Medium-term: 2040</li> <li>• Long-term: 2050</li> </ul> <p>The long-term timeframe was set to align with key decarbonisation milestone set by the government, while the short- and medium-term timeframe aim to allow for intermediate action and planning for the Group as midway points.</p>	
<b>Climate scenarios</b>	<b><i>Lower transition risks, higher physical risks</i></b>	<b><i>Higher transition risks, lower physical risks</i></b>
	<p style="text-align: center;">IPCC SSP2-4.5<sup>15</sup></p> <p>Middle-of-the-road scenario where efforts to mitigate emissions continue but at a moderate pace, leading to around 2.7°C of warming.</p>	<p style="text-align: center;">IPCC SSP1-2.6<sup>15</sup></p> <p>Sustainability scenario where global emissions are reduced aggressively, leading to around 1.8°C of warming.</p>
	<p style="text-align: center;">NGFS Current Policies</p> <p>Only currently implemented policies are preserved, leading to high physical risks. GHG emissions grow until 2080, leading to about 3°C of warming.</p>	<p style="text-align: center;">NGFS Net Zero 2050</p> <p>Limits global warming to 1.5°C through stringent climate policies and innovation, reaching global net zero CO<sub>2</sub> emissions around 2050.</p>

<sup>15</sup> SSP stands for Shared Socio-economic Pathways. SSPs are scenarios adopted in the Sixth Assessment Report issued by the IPCC. The first number in the label is the particular set of socioeconomic assumptions driving the emissions and other climate forcing inputs taken up by climate models and the second number is the radiative forcing level reached in 2100.

## Climate Scenario Analysis Results

Physical risks were assessed at a region level with reference to IPCC scenarios. For acute physical risk analysis, we evaluated potential damage to physical assets due to climate hazards, projecting potential impacts by comparing the change in damage factor against baseline risk. As for the chronic physical risk analysis, we assessed the potential impacts of changing climate to our operational expenditure and overall portfolio risk exposure. Financial implications of physical risks were analysed whenever applicable, informing the risk trends shown in the heatmap below.

For transition risks, considering the absence of well-established quantitative data for the prioritised risks, we adopted a qualitative approach with extensive desktop research on industry reports, regulatory developments, and expert insights to evaluate potential impacts across different timeframes and transition scenarios from the NGFS.

The table below summarises the trends of risk levels against 2025 base year of the prioritised risks.

Type	Risk	IPCC SSP2-4.5// NGFS Current Policies			IPCC SSP1-2.6// NGFS Net Zero 2050		
		2030	2040	2050	2030	2040	2050
Physical risk — Acute	Strong typhoon*	●	●	●	●	●	●
	Heavy rainfall* <sup>16</sup>	●	●	●	●	●	●
	Floods*	●	●	●	●	●	●
Physical risk — Chronic	Rising mean temperature*	●	●	●	●	●	●
	Rising sea level	●	●	●	●	●	●
Transition risk — Regulatory	Mandatory regulation of existing products and services	●	●	●	●	●	●
Transition risk — Market	Shift in consumer preference	●	●	●	●	●	●
Opportunity — Market		●	●	●	●	●	●

\* Risk level informed by financial impact assessment

● Insignificant ● Low risk ● Medium risk ● High risk

Scenario analysis results indicate that the potential financial risk from acute climate events on our assets are expected to remain broadly consistent with the 2025 base year. However, rising mean temperatures are projected to have an increasing trend on operating costs, primarily due to increased cooling demand and higher cooling expenses. These changes determine the financial impacts assessed under the two scenarios. We expect this change in operating costs to impact the operations of our exchange buildings, which require specific cooling environment for stable operations, to be more noticeable than our other operations.

Meanwhile, we expect transition risks to impact our operations increasingly under the NGFS Net Zero 2050 scenarios. In particular, change in regulatory requirements including energy efficiency and building design are expected to require increase in capital investments, while enhancing ESG reporting requirement could lead to operational change within the Group and increase the related costs. While the shift in consumer preference necessitates agile adaptation in our product and service offerings to market appetite, where we may risk losing customer loyalty, or benefit with increased revenue and expanded market presence.

<sup>16</sup> Riverine flood urban damage function from WRI Aqueduct is used as a proxy for flood caused by heavy rainfall.

The Group has not identified any significant areas of uncertainty in its assessment of climate resilience during the reporting period. Based on the climate-related scenario analysis performed, the Group did not identify any immediate need to adjust or adapt its existing strategy or business model in the short, medium or long term, as its current operations and strategic direction remain resilient under the scenarios considered.

The results were reviewed by the Sustainability Committee to serve as inputs for future strategic planning on climate mitigation and adaptation. Climate risks and opportunities are emerging trends that must be factored into our resilience strategies. During the reporting year, we did not observe the prioritised risks to have imposed significant impacts to our financial performance and position. While climate risks may not currently be as material as other traditional business risks, we will continue to closely monitor their evolution. By tracking relevant changes in climate projection data, we aim to strengthen our business resilience and adapt proactively to potential shifts.

In alignment with our commitment to sustainability, the Group has prioritised addressing climate-related risks and advancing our efforts to contribute to a climate-resilient future. Over the next several years, we plan to focus on strengthening our infrastructure to withstand future climate changes. These strategic initiatives are integral to mitigating the physical risks of climate change while ensuring the continuity of our telecommunications services. Despite our upcoming continuous efforts on this front, the Group does not anticipate material impact on our financial position in the next two to five years. We will primarily focus on upgrading and reinforcing network infrastructure to improve resilience against physical risks and implementing advanced monitoring systems to enhance risk detection and response, ensuring reliable and secure telecommunications networks for our customers.

In 2025, the Group invested approximately HK\$38 million in capital expenditure and HK\$7 million in operating expenses for climate-related projects, including circular economy initiatives, climate adaptation, energy efficiency enhancements, renewable and other clean energy investments, and sustainable transport. In response to the increasing physical risks associated with extreme weather events, such as typhoons, heavy rainfall and flooding, the Group has undertaken significant measures to enhance the resilience of its infrastructure during the reporting period. Key initiatives include the installation of IoT sensors to monitor water levels, the deployment of water pumps for flood mitigation, etc. These proactive actions aim to minimise operational disruptions and protect assets from potential damage caused by rising water levels and severe weather conditions.

Financial Category	Climate-related Category	2025 (in HKD)
Capital expenditure <sup>17</sup>	Circular economy promotion, climate adaptation, energy efficiency enhancement, renewable and other clean energy investment, sustainable transport etc.	~HK\$38 million
Operating expenses <sup>18</sup>		~HK\$7 million

<sup>17</sup> This capital expenditure is reflected in our additions to property, plant and equipment in our Annual Report 2025.

<sup>18</sup> This operating expenses is reflected in the cost of sales and general and administrative expenses in our Annual Report 2025.

## 4.1.6 Managing Nature and Biodiversity Risk

Our efforts to mitigate environmental impacts and support habitat rehabilitation demonstrate our dedication to environmental stewardship and sustainable development. We are committed to conserving biodiversity and protecting natural habitats by conducting thorough environmental impact assessments. As spelled out in our Sustainability Policy, we identify and assess any potential adverse impacts of our activities on ecosystems and avoid business activities that threaten the survival or could lead to the endangerment or extinction of species. In collaboration with external experts, we develop customised management plans for sites identified as having high ecological risks.

For new projects, we implement a mitigation hierarchy that focuses on avoiding potential impacts as a priority, followed by minimisation, restoration, and, where necessary, offsetting. Aligned with our Sustainability Policy, we take proactive measures to safeguard biodiversity and preserve local ecosystems throughout the development and decommissioning of infrastructure.

## 4.1.7 Leveraging Sustainable Finance Initiatives

We incorporate sustainability-linked financial instruments into our financial strategy, benefitting from the incentives they offer while maintaining a strong focus on achieving our sustainability goals.

Sustainability-linked Loans	Green and Sustainable Deposits
<p>In 2025, we raised over US\$1.4 billion of sustainability-linked loan facilities from financial institutions. Currently, over 60% of our loan facilities are now sourced through sustainable financing.</p> <p>A series of KPIs, covering GHG emissions, energy usage and waste management, have been adopted to measure our sustainability efforts. To evaluate our environmental impact and optimise financing terms, we closely monitor performance data, ensuring alignment with the annual environmental KPIs.</p>	<p>In 2025, we continued to invest our liquidity in green and sustainable deposits with financial institution. This participation allows us to work alongside the financial sector to support ESG-driven initiatives and organisations, fostering advancement towards a low-carbon, climate-resilient and sustainable economy.</p>

## 4.2 Offering Green Solutions

We remain committed to reducing our environmental impact while empowering communities to progress on their decarbonisation journey through innovative and effective solutions. As sustainability expectations continue to rise across industries, organisations are increasingly seeking technologies that can address climate risks, optimise resource use, and support compliance with evolving ESG standards. Leveraging our deep experience in digital infrastructure, connectivity and intelligent systems, HKT Enterprise Solutions plays a pivotal role in enabling enterprises to transition toward low-carbon, energy-efficient operations.

### Case Study: Leveraging AI and IoT Solutions in Driving Resource Conservation and Automated Reporting

Traditional enterprise premises management using manual approaches often struggles with delayed detection of issues such as water leaks, air quality deterioration and abnormal energy consumption patterns. To address this, enterprises are adopting AI-enhanced technologies to ensure continuous resource conservation and automated workflows for efficient operations. Managing diverse systems to meet various ESG goals remains a significant challenge for enterprises.

Besides, achieving ESG goals requires consistent tracking and optimisation of resource use. These tasks are cumbersome without integrated and intelligent systems. The complexity of managing multiple locations requires innovative solutions that enable real-time monitoring, rapid response and data-driven decision-making.

By integrating AI and the IoT powered by high-performance 1010 5G and fixed fibre connectivity, HKT Enterprise Solutions provides integrated ESG solutions that help enterprises transform operations into digitally connected, more responsive green ecosystems. The solutions enable:

- **Real-Time Alerts:** Instant detection of anomalies like water leaks, air quality fluctuations and potential safety hazards enables timely intervention, reducing resource waste, improving workplace health, and supporting environmental compliance.
- **Centralised Cross-Site Visibility:** The IOC unifies monitoring across enterprise systems into a single intelligent dashboard, streamlining the identification of underperforming area and facilitating data-driven decisions.
- **Automated ESG Reporting:** Real-time IoT data enables precise carbon emissions analysis, providing timely and transparent data that meet regulatory and investor expectations for ESG reporting.

These technologies advance ESG goals by optimising energy use, digitalising premises management, and creating more pleasant and healthier environments for occupants, while supporting long-term sustainability. With unified management and automated reporting, enterprises can establish greener, smarter and more sustainable operations, ensuring resilience and long-term value.

Recognising the importance of innovation in driving low-carbon development in Hong Kong, HKT Enterprise Solutions has also participated in the Business Environmental Council EnviroSeries Conference 2025, which brought together cross-sector leaders to explore strategies for low-carbon development. At the conference, we shared insights and experiences on the important roles of IoT applications, PropTech solutions, and IOC in advancing ESG initiatives and driving the growth of a smart and sustainable city, as well as the Group's utilisation of these innovations to promote environmental sustainability and support the transition toward low-carbon urban development.



## Case Study: HKT Deploys AI Building Management and Quantum Power Optimisers to Cut Client Energy Use and Carbon Emissions

HKT has, since 2021, supported retrofitting of clients' buildings and facilities with AI-powered Building Management Systems and Quantum Power Optimisers, delivering measurable reductions in energy consumption and carbon emissions. The same systems have been installed in HKT's own exchange buildings to improve energy efficiency.

The AI-driven energy management solution reduces energy consumption by up to 10% annually by dynamically optimising power networks through intelligent monitoring and real-time adjustments. Key advantages include:

- **Efficient Energy Savings:** By reducing friction and heat emission in power networks, the system delivers consistent energy savings without service disruption.
- **Customised Energy Solutions:** Tailored optimisation based on onsite assessments ensures maximum efficiency for both residential and commercial buildings.
- **Seamless Integration:** The system integrates smoothly with existing building power infrastructure, ensuring reliable performance and minimal impact on existing operations.
- **Comprehensive Support:** Backed by 24/7 local support, proactive maintenance and timely hardware replacement, the solution ensures uninterrupted energy management.

In 2025, HKT Enterprise Solutions received the ET Net's FinTech Awards "Outstanding Smart Energy Control Solution" for the second consecutive year.

## Smart Energy Solutions for Data Centres

To address the evolving challenges of data centre infrastructure, we deliver smart energy solutions that help customers enhance energy management and maximise power efficiency. By integrating IoT sensors and AI-powered analytics, these solutions provide real-time monitoring and dynamic adjustments to maintain operational efficiency. Advanced cooling systems and UPS are seamlessly incorporated into the infrastructure, enhancing space utilisation and simplifying installation processes.

As demand for AI computing power continues to surge, our systems scale effortlessly to meet increasing computational and energy requirements, ensuring efficient power distribution, intelligent load management and optimised cooling performance. With adaptive control enabled by IoT and AI analytics, the system dynamically balances energy consumption without compromising data processing capacity. These advancements not only support academic research but also enable enterprises to maintain reliability at reduced operational costs even as computational demands intensify.

## Smart Charge — One-Stop EV Charging Service

In 2025, Smart Charge continued to expand its EV charging network across Hong Kong. As at the end of December 2025, the infrastructure spanned 44 residential and commercial car parks, managing over 10,500 parking bays. We also began providing EV charging solutions to three schools in 2025, with additional schools currently in discussions, aiming to help reduce emissions and benefit the environment.

## csl and 1010 Go Green Campaign

Our csl and 1010 Go Green Campaign aims to minimise environmental impact while fostering greater sustainability awareness among consumers. This initiative covers a range of efforts, including a trade-in programme for smartphones, tablets, smartwatches and earphones, as well as a recycling programme for batteries. Customers can recycle used batteries by visiting our designated retail stores. During the reporting year, we collected 2,285 old devices through our customer trade-in programme. In addition, csl launched a portable power bank recycling programme to collect used portable power banks and offer customers special discounts on new portable batteries that comply with relevant certifications, while also promoting proper disposal practices. Educational workshops are conducted to promote sustainability awareness, and Go Green Specialists are deployed at retail locations to engage directly with customers and provide guidance on environmentally friendly practices.

## 5G Weather Station

In 2025, we provided 5G Weather Stations support services to 13 schools across Hong Kong and Macao, combining cutting-edge 5G technology, IoT capabilities and big data analytics to enhance learning experiences. These weather stations utilise connected devices to transmit data to a cloud platform, where it is analysed to generate timely updates on local weather conditions and climate trends. Teachers and students can gain valuable insights into environmental patterns, creating opportunities for real-world learning.

Additionally, training sessions were offered on smart device usage, data automation and programming. By equipping participants with practical skills and a deeper understanding of climate issues, we aim to inspire proactive engagement in addressing challenges like extreme weather and climate change.

# 5 Independent Assurance Statement



## Introduction

Hong Kong Quality Assurance Agency (“HKQAA”, “we”, “our”, “us”) was engaged by PCCW Limited (“the Company”) to conduct an independent assurance of the sustainability disclosures (“Sustainability Disclosures”) presented in its 2025 Environmental, Social and Governance Report (“the Report”) for the reporting period from 1 January 2025 to 31 December 2025 (“Reporting Period”) and issue this Independent Assurance Statement. Our sustainability assurance activities and this Independent Assurance Statement are subject at all times to the assumptions, dependencies, boundaries, limitations, exclusions, and roles and responsibilities as set out under Appendix A.

The objective of this sustainability assurance service is to provide an independent opinion, with a limited level of assurance, on whether the Sustainability Disclosures have been prepared in accordance with the following reporting criteria:

- The Environmental, Social and Governance Reporting Code (“ESG Reporting Code”) set out in Appendix C2 of the Main Board Listing Rules of The Stock Exchange of Hong Kong Limited.

The assurance team also reviewed whether the Sustainability Disclosures have been prepared with reference to the Global Reporting Initiative Sustainability Reporting Standards (“GRI Standards”).

## Assurance Methodology

HKQAA’s assurance procedure was conducted with reference to the International Standard on Assurance Engagements 3000 (Revised), Assurance Engagements Other than Audits or Reviews of Historical Financial Information (“ISAE 3000”), issued by the International Auditing and Assurance Standards Board (“IAASB”).

The evidence gathering processes were designed to obtain a limited level of assurance, as set out in ISAE 3000, using a risk-based approach. Our assurance procedures included, but were not limited to:

- reviewing relevant policies, procedures, relevant documentation and records provided by the Company, including those related to sustainability-related information such as governance, risk identification, and performance metrics;
- interviewing key management and personnel responsible for the Company’s reporting processes and sustainability-related governance;
- conducting analytical reviews of disclosures for plausibility and consistency with relevant external frameworks and internal supporting data;
- selecting representative samples of disclosures, with a focus on materiality and risk, and assessing the underlying evidence for each sample using judgmental sampling;
- evaluating the transparency of disclosed assumptions, dependencies, and boundaries; and
- assessing the completeness of coverage with respect to the requirements of the reporting criteria, including reviewing methodologies used for estimations, sensitivity analyses, and disclosures of uncertainties.

## Conclusion

Based on the procedures performed, evidence obtained, and subject to the stated assumptions, dependencies, boundaries, limitations, and exclusions, nothing has come to our attention that causes us to believe that the Sustainability Disclosures in the Company's 2025 Environmental, Social and Governance Report for the Reporting Period are not presented, in all material respects, in accordance with the requirements of the ESG Reporting Code, and with reference to the GRI Standards as stated in the Introduction section of this Independent Assurance Statement.

This Independent Assurance Statement is made solely for the use of PCCW Limited and the users of its 2025 Environmental, Social and Governance Report for use in accordance with and with reference to the reporting criteria and disclosure framework set out in the Introduction section of this Independent Assurance Statement. We do not accept or assume responsibility for any other purpose or to any other person to whom this Independent Assurance Statement is shown or in whose hands it may come. We confirm our independence from the Company in conducting this engagement.

The engagement leader on the assurance engagement resulting in this Independent Assurance Statement is KT Ting.

### Signed on behalf of Hong Kong Quality Assurance Agency

A handwritten signature in black ink, appearing to be 'KT Ting', written in a cursive style.

26 March 2026

Ref: 14991031

## **Appendix A**

### **Assumptions, Dependencies, Boundaries, Limitations, Exclusions, Scope of Roles and Responsibilities and Independence**

#### **Assumptions, Dependencies, and Boundaries**

Our results, conclusions and this Independent Assurance Statement are solely based, and are dependent, on the readiness and completeness of the information provided by the Company to us. The assurance procedures rely on information provided by the Company, such as policies, assessment models, inventories, and reports, and any limitations in this information may affect our conclusions. This Independent Assurance Statement assumes that the Company's systems, assessment models, and data are robust and current, with all material risks identified and appropriate methodologies applied, including those used for estimations. If there are any discrepancies or deficiencies in the information or documents provided by the Company, we reserve the right to make corresponding adjustments to the results and conclusions in this Independent Assurance Statement. The scope of our sustainability assurance activities and this Independent Assurance Statement is confined to the defined sustainability disclosures in the Report in accordance with the agreed reporting criteria and/or disclosure frameworks, with boundaries encompassing relevant business units, geographies, periods, and operations, all of which are assessed for reasonableness and completeness.

For the avoidance of doubt, we shall not be liable for the provision of any incorrect or incomplete information and/or documents disclosed to us by the Company due to any cause whatsoever, and shall not be liable for any losses, fees, costs, expenses, damages and liabilities suffered or incurred as a result thereof. The Independent Assurance Statement provided to the Company by us only verifies the information and documents provided by the Company during the Reporting Period relating to the Sustainability Disclosures included in the Report.

The results, conclusions and/or this Independent Assurance Statement provided by us is for general guidance and information purposes only and should not be relied upon or used as the sole basis for making decisions without consulting primary, more accurate, more complete, or more timely sources of information. This Independent Assurance Statement does not protect the Company or any other person or entity against loss as the result of the reliance on this Independent Assurance Statement or the sustainability assurance activities by us.

This Independent Assurance Statement does not constitute, and should not be construed as, any endorsement, recommendations or advice on the financial merits or otherwise of any debt instrument or investment product. No information in this Independent Assurance Statement, nor the sustainability assurance activities performed by us, nor this communication, should be relied upon in making any investment decision.

In relation to the results, conclusions and/or this Independent Assurance Statement provided by us to the Company, we will use all reasonable endeavours to verify the compliance with specified requirements and highlight findings, if any. While we shall use all reasonable skills and care to be expected of an appropriately qualified and competent auditor, the results, conclusions and/or this Independent Assurance Statement will inevitably involve subjective opinion based on the judgement and experiences of our personnel on the perceived impact of the non-conformities, if any. Accordingly, the interpretation of the results and conclusions, and the determination of their significance and any follow-up actions, remain matters for the Company's management.

#### **Limitation and Exclusion**

The following inherent limitations and exclusions arise from the engagement scope, the nature of the applicable criteria, and the characteristics of a limited assurance engagement:

- The results, conclusions and/or this Independent Assurance Statement are limited to examining the transcription and/or transformation of data into reported disclosures (such as claims, performance metrics, and climate-related disclosures). Evaluating the execution or effectiveness of ESG policies and practices is not within the scope.

- The engagement involves the exercise of professional judgement and may include consideration of management's judgements, assumptions or estimation techniques. However, the engagement does not include a comprehensive assessment of the appropriateness of such judgements, assumptions or estimation techniques.
- The results, conclusions and/or this Independent Assurance Statement are based on sampling, inquiries, and the Company's representations and materials provided. As a result, some errors or irregularities may exist and remain undetected.
- Sustainability information (such as Scope 3 emissions and forward-looking disclosures) may involve uncertainties due to data limitations, measurement methods, or incomplete scientific and technical knowledge.
- Information outside the Reporting Period is excluded.

## Roles, Responsibilities

The Company is responsible for:

- maintaining and operating their information system;
- developing and maintaining records and reporting procedures in accordance with such system. This includes the determination and calculation of the sustainability information and performance, including climate-related financial information;
- preparing and providing the Report as well as required data and information on or before the agreed schedule(s) to facilitate successful conduction of the verification tasks by HKQAA;
- ensuring that all information and documents provided by the Company are true, correct, complete and not misleading in any material respects and that there is no fact undisclosed which would render any such information or document inaccurate or misleading in any material respects or which, if disclosed, might reasonably affect the decision of HKQAA regarding the independent assurance opinion; and
- using the results, conclusions and/or this Independent Assurance Statement and verification information provided by HKQAA as part of the Sustainability Assurance Service properly and at all times in compliance with the applicable laws and regulations.

The assurance team of HKQAA is responsible for:

- providing an independent assurance opinion, conducted based on the scope, objectives, and criteria agreed upon between the Company and HKQAA, on the disclosures made by the Company for the Reporting Period.

## Independence

HKQAA was not involved in collecting or calculating data, or in compiling the reporting contents. Our sustainability assurance activities were entirely independent, and there was no relationship between HKQAA and the Company that could affect the impartiality of the assurance.

It is the express intention of HKQAA and the Company that HKQAA perform the sustainability assurance activities as an independent contractor. Nothing in this Independent Assurance Statement or in our sustainability assurance activities will in any way be construed to constitute HKQAA as an agent, employee, or representative of the Company. Without limiting the generality of the foregoing, HKQAA is not authorized to bind the Company to any liability or obligation or to represent that the Company has any authority.

## 6 External Charters and Membership

### External Charters

Name of Association	Name of Charter
Department of Health, Labour Department, and Occupational Safety & Health Council	Joyful@Healthy Workplace Charter
Environment and Ecology Bureau	Charter on External Lighting Energy Saving Charter
Green Council	Sustainable Procurement Charter
Hong Kong Monetary Authority and the Hong Kong Association of Banks	Anti-Scam Consumer Protection Charter 3.0

### Memberships

Name of Association	Type of Membership
Asia Video Industry Association	Patron Member
BCI Central	Member
Business Environment Council	Council Member
Communications Association of Hong Kong	Full Member
eLearning Consortium	Executive Committee Member
Employers' Federation of Hong Kong	Member
Greater Bay Area Low Altitude Economy Alliance (GBALAEA)	Corporate Member
Groupe Speciale Mobile Association	Operator Member
GS1 Hong Kong	Industry Solution Partner
Hong Kong Association for Customer Service Excellence	Founding Member and Affiliate Member
Hong Kong Association of Amusement Parks and Attractions	Gold Member
Hong Kong Association of Interactive Marketing	Corporate Member
Hong Kong China Network Security Association (HKCNSA)	Corporate Member
Hong Kong Computer Society	Corporate Member
Hong Kong Customer Contact Association	Member
Hong Kong E-vehicles Business General Association	Corporate Member
Hong Kong Institute of Human Resource Management	Corporate Member
Hong Kong Institute of Marketing	Member
Hong Kong Interior Design Association	Corporate Member
Hong Kong Wireless Technology Industry Association (WTIA)	Platinum Corporate Member
Intelligent Transportation Systems Hong Kong	Corporate Member
Interactive Advertising Bureau Hong Kong	Full Membership
Inter Hong Games Association	General Committee
Joint Utilities Policy Group	Member
Occupational Safety & Health Council — Green Cross Group	Member

Name of Association	Type of Membership
Smart Mobility Technology (C-V2X) Alliance	Premium Member
Society of IATA Passenger Agents	Basic Member
The Hong Kong Advertisers Association	Full Member
The Hong Kong Council of Social Service	Caring Company Patron's Club — Coral Member
The Hong Kong General Chamber of Commerce	Corporate Member
The Hong Kong Management Association	Charter Member
The International Cable Protection Committee	Member
The World Teleport Association	Regular Member — Medium Corporation
Wireless Broadband Alliance	Operator Member
World Broadband Association	Observer Member

# 7 Performance Data Summary

## Environmental Performance

Indicators	Unit	2023	2024	2025
<b>Energy consumption</b>				
Total energy consumption	<b>GJ</b>	1,115,723.00	1,072,964.92	1,066,210.67
	<b>kWh</b>	309,840,183.26	298,046,048.95	296,169,866.76
Energy consumption intensity <sup>19</sup>	<b>GJ/HK\$ million</b>	30.70	28.57	26.49
	<b>kWh/ HK\$ million</b>	8,524.51	7,935.83	7,357.89
<b>Indirect energy consumption</b>				
Electricity consumption	<b>kWh</b>	306,344,803.61	294,788,864.20	293,256,670.73
Electricity consumption intensity <sup>19</sup>	<b>GJ/HK\$ million</b>	30.34	28.26	26.23
	<b>kWh/ HK\$ million</b>	8,428.34	7,849.11	7,285.52
<b>Direct energy consumption<sup>20</sup></b>				
Petrol fuel	<b>L</b>	82,229.85	74,556.12	62,350.09
	<b>kWh</b>	796,919.55	722,550.63	604,257.53
Diesel fuel	<b>L</b>	252,116.11	236,809.91	212,076.48
	<b>kWh</b>	2,698,460.10	2,534,634.12	2,269,906.19
Renewable diesel fuel	<b>L</b>	N/A	N/A	5,103.00
	<b>kWh</b>	N/A	N/A	39,032.31
<b>Renewable energy generation</b>				
Solar energy	<b>kWh</b>	119,112.00	121,925.00	133,162.00

<sup>19</sup> The consolidated revenue of the Group is used as the basis for energy, electricity, GHG emissions, water and waste intensity calculations.

<sup>20</sup> For the unit conversion of the direct energy consumption, conversion factors from HKEX's Appendix 2: Reporting Guidance on Environmental KPIs are used where applicable.

Indicators	Unit	2023	2024	2025	
<b>Waste management: Hazardous waste</b>					
<b>Total hazardous waste produced and recycled<sup>21</sup></b>					
Solid waste <sup>22</sup>	Produced	<b>tonnes</b>	330.13	264.83	173.09
	Recycled	<b>%</b>	100.00	100.00	100.00
Scrap materials <sup>23</sup>	Produced	<b>pieces</b>	263,184.00	263,090.00	214,384.00
	Recycled	<b>%</b>	100.00	100.00	100.00
Toner and ink cartridges	Produced	<b>pieces</b>	1,294.00	1,116.00	845.00
	Recycled	<b>%</b>	100.00	100.00	100.00
Electronic and IT equipment <sup>24,25</sup>	Produced	<b>pieces</b>	44,751.00	44,676.00	3,277.00
	Recycled	<b>%</b>	100.00	100.00	100.00
Scrap cables <sup>25,26</sup>	Produced	<b>meters</b>	91,796.00	89,840.00	40,286.00
	Recycled	<b>%</b>	100.00	100.00	100.00
<b>Waste management: Non-hazardous waste</b>					
Total non-hazardous waste produced <sup>27,28</sup>	<b>tonnes</b>	1,038.43	1,030.21	970.05	
Total non-hazardous waste intensity <sup>19</sup>	<b>tonnes/ HK\$ million</b>	0.03	0.03	0.02	
Total non-hazardous waste recycled <sup>28</sup>	<b>tonnes</b>	107.59	125.83	141.15	
<b>Material consumption: Packaging materials</b>					
Shopping bags	<b>tonnes</b>	6.49	6.26	3.71	
<b>Air emission<sup>29</sup></b>					
Sulphur oxides (SO <sub>x</sub> )	<b>kg</b>	4.62	3.95	3.45	
Nitrogen oxides (NO <sub>x</sub> )	<b>kg</b>	2,276.50	1,647.57	1,264.90	
Particulate matter (PM)	<b>kg</b>	202.64	149.71	107.78	

<sup>21</sup> All the hazardous waste generated by the Group are collected by licensed contractors for proper treatment. We are unable to disclose the total hazardous waste intensity as various types of hazardous waste are recorded in varying units. This has presented challenges for standardisation for precise and accurate reporting.

<sup>22</sup> Solid waste includes industrial batteries (valve-regulated lead-acid battery), office batteries, fluorescent tubes and etc.

<sup>23</sup> Scrap materials such as scrap telephones, obsolete devices and accessories, modems and routers, set-top boxes, WEEE and transmission equipment.

<sup>24</sup> It includes the Waste Electrical and Electronic Equipment (WEEE) under the Producer Responsibility Scheme. The figure does not include WEEE disposed by the Group on behalf of customers.

<sup>25</sup> A network modernisation programme was implemented to phase out legacy equipment such as public switched telephone network (PSTN) switching units, and was largely completed in 2024. This led to the generation of a substantial amount of waste in 2023 and 2024.

<sup>26</sup> Scrap cables are used in our broadband business for optical-fibre network coverage.

<sup>27</sup> Non-hazardous waste include general office waste, other non-hazardous waste and construction waste.

<sup>28</sup> To provide a complete picture of our non-hazardous waste generated and recycled, we have expanded the scope of "other non-hazardous waste" to include paper, metals, plastics, glass, food waste, coffee grounds, and seasonal waste (Christmas trees and peach blossoms). The figures for 2023 and 2024 have been updated and restated to ensure the data remains accurate and comparable.

<sup>29</sup> Air emissions are generated from petrol and diesel fuel combustion in vehicles. The emission factors are adopted from HKEX's Appendix 2: Reporting Guidance on Environmental KPIs.

Indicators	Unit	2023	2024	2025
<b>GHG emissions<sup>30</sup></b>				
Direct GHG emissions (Scope 1) <sup>31</sup>	tCO <sub>2</sub> e	5,080.00	5,477.64	3,564.26
Indirect GHG emissions (Scope 2) <sup>32</sup>	tCO <sub>2</sub> e	145,617.00	140,553.32	132,021.75
GHG emissions (Scope 1 & 2)	tCO <sub>2</sub> e	150,698.00	146,030.97	135,586.01
GHG emissions intensity (Scope 1 & 2) <sup>19</sup>	tCO <sub>2</sub> e/ HK\$ million	4.15	3.89	3.37
Other indirect GHG emissions (Scope 3) <sup>33</sup>	tCO <sub>2</sub> e	981.65	801.01	352,744.16
• Category 1 — Purchased goods and services <sup>34,35</sup>	tCO <sub>2</sub> e	/	/	152,693.89
• Category 2 — Capital goods <sup>36,37</sup>	tCO <sub>2</sub> e	/	/	21,114.44
• Category 3 — Fuel- and energy-related activities not included in Scope 1 or Scope 2 <sup>38,39</sup>	tCO <sub>2</sub> e	/	/	52,500.99
• Category 4 and 9 — Upstream and downstream transportation and distribution <sup>37,40</sup>	tCO <sub>2</sub> e	/	/	1,011.49
• Category 5 — Waste generated in operations <sup>41,42</sup>	tCO <sub>2</sub> e	/	/	956.64
• Category 6 — Business travel <sup>37,43</sup>	tCO <sub>2</sub> e	/	/	7,628.12

<sup>30</sup> Scope 1 and 2 GHG emissions are calculated following the GHG Protocol: A Corporate Accounting and Reporting Standard (2004), while the operational control approach is applied to define organisational boundaries with a focus on our operations in Hong Kong, where our major businesses locate.

<sup>31</sup> Scope 1 emissions comprise HFC and PFC emissions from the use of refrigerants and emissions from our standby emergency generators and vehicle fleet that run on diesel as well as our other vehicle fleet that runs on petrol. The global warming potentials used for calculation are adopted from IPCC Sixth Assessment Report.

<sup>32</sup> Scope 2 emissions are generated from the electricity consumed by the Group's major operations with individual metres and calculated using location-based method. Emissions factors are adopted from the latest sustainability reports of local power companies.

<sup>33</sup> Starting in 2025, the calculation of Scope 3 GHG emissions was revisited and updated. The methodology of Scope 3 GHG emissions is now following the GHG Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard (2011). The Scope 3 GHG emissions figures for 2023 and 2024 are based solely on office paper consumption, water consumption and sewage discharge.

<sup>34</sup> Scope 3 Category 1 refers to emissions from the extraction, production and transportation of goods and services purchased by the Group, such as network equipment, servers, and media production equipment.

<sup>35</sup> Emissions in this category are calculated using a spend-based method that determines carbon emissions by applying corresponding spend-based emission factors from United States Environmental Protection Agency ("USEPA")'s Environmentally-Extended Input-Output models on spending on purchased goods and services (classified by supplier industries). Emissions are calculated based on suppliers representing the top 80% of total procurement spend and extrapolated to represent the full supplier base.

<sup>36</sup> Scope 3 Category 2 refers to emissions related to the extraction, production and transportation of capital goods, including telecommunications infrastructure (e.g., cell sites, data centres) and media production facilities (e.g., studios).

<sup>37</sup> Emissions in these categories are calculated using spend-based method that determines carbon emissions by applying corresponding spend-based emission factors from USEPA's Environmentally-Extended Input-Output models on spending across different types of business activities.

<sup>38</sup> Scope 3 Category 3 refers to emissions from the extraction, production, and transportation of fuels and energy consumed in operations.

<sup>39</sup> Emissions in this category are calculated using average-data method, which includes evaluating upstream emissions from fuel and electricity and applying emission factors provided by third-party sources from the United Kingdom ("UK") Department for Environment, Foods and Rural Affairs ("DEFRA") database.

<sup>40</sup> Scope 3 Category 4 and 9 refer to emissions from the transportation of goods purchased by the Group and sold products to customers, such as shipping of broadcasting equipment and telecommunications devices from suppliers to operating locations or distribution centres.

<sup>41</sup> Scope 3 Category 5 refers to emissions from the disposal and treatment of waste produced by telecommunications networks, media production activities and office operations, including general waste, electronic waste and packaging materials.

<sup>42</sup> Emissions in this category are calculated using waste-type-specific approach, which involves categorising the waste by type and treatment method, and applying emission factors provided by the UK DEFRA database.

<sup>43</sup> Scope 3 Category 6 refers to emissions resulting from employee travel for business purposes, including public transport, flights, and car rentals for media production shoots and telecommunications maintenance.

Indicators	Unit	2023	2024	2025
• Category 7 — Employee commuting <sup>44,45</sup>	tCO <sub>2</sub> e	/	/	717.17
• Category 8 — Upstream leased assets <sup>46,47</sup>	tCO <sub>2</sub> e	/	/	6,995.12
• Category 11 — Use of sold products <sup>48,49</sup>	tCO <sub>2</sub> e	/	/	84,888.90
• Category 12 — End-of-life treatment of sold products <sup>42,50</sup>	tCO <sub>2</sub> e	/	/	21.48
• Category 13 — Downstream leased assets <sup>51,52</sup>	tCO <sub>2</sub> e	/	/	817.76
• Category 15 — Investments <sup>53,54</sup>	tCO <sub>2</sub> e	/	/	23,398.16
<b>Water consumption</b>				
Total water consumption <sup>55</sup>	m <sup>3</sup>	321,805.00	281,492.00	248,368.00
Water consumption intensity <sup>19,56</sup>	m <sup>3</sup> /HK\$ million	8.85	7.50	6.17
	m <sup>3</sup> /employee	32.35	29.90	25.65

<sup>44</sup> Scope 3 Category 7 refers to emissions from employees travelling to and from the standard workplace, including back-office staff, production crews and in-store staff.

<sup>45</sup> Emissions in this category are estimated using average-data method, which is calculated based on the Group's number of employees, publicly available statistics on average commuting distances and modes of transport, number of working days, and third-party emission factors from China Products Carbon Footprint Factors Database.

<sup>46</sup> Scope 3 Category 8 refers to emissions from the operation of assets leased from third parties and not included in Scope 1 or Scope 2, such as production studios leased temporarily.

<sup>47</sup> Emissions in this category are calculated using average-data method, which uses leased floor area, leasing duration, and average emission factors by property type from Energy Consumption Indicators and Benchmarks from Hong Kong Electrical and Mechanical Services Department. Emissions from leased cell sites are estimated with total number of leased sites, their average annual energy consumption and relevant electricity emission factor.

<sup>48</sup> Scope 3 Category 11 refers to emissions from the use of goods sold by the Group. Scope 3 emissions from use of sold products include the scope 1 and scope 2 emissions of end users. End users include both consumers and business customers that use final products.

<sup>49</sup> Emissions in this category are calculated using the average-data method. Emissions for products are determined using rated power of product, assumptions on lifetime of sold products and corresponding industry average emission factors.

<sup>50</sup> Scope 3 Category 12 refers to emissions from the disposal and treatment of products sold by the Group at the end of their life cycle, including recycling or landfill impacts of telecommunications equipment.

<sup>51</sup> Scope 3 Category 13 refers to emissions from the operation of assets owned by the Group and leased to others, such as telecommunications infrastructure leased to service providers.

<sup>52</sup> Emissions in this category are calculated using the average-data method, which is determined based on leased floor area, leasing duration, and average emission factors by property type as per Energy Consumption Indicators and Benchmarks from Hong Kong Electrical and Mechanical Services Department.

<sup>53</sup> Scope 3 Category 15 refers to emissions associated with the Group's investments in other businesses, including joint ventures and associates.

<sup>54</sup> Emissions in this category are calculated using average-data method, which is determined by multiplying industry average emission factors from USEPA's Environmentally-Extended Input-Output models based on investee company's industry, investee company's revenue and our share of equity.

<sup>55</sup> Water consumption of the Group's major operations with individual metres.

<sup>56</sup> Consistent with that of the prior years, the Group has used the total number of FTE employees in Hong Kong as the basis for the intensity calculations of water consumption. In 2025, the FTE is 9,682.

## Social Performance

### Employee Workforce

Indicators	Unit	2023	2024	2025
Total workforce	<b>number</b>	15,605	14,796	14,777
Number of employees with disability		79	48	35
<b>Total workforce by employment type</b>				
Full-time	<b>number (%)</b>	14,900 (95.48%)	14,541 (98.28%)	14,529 (98.32%)
• Male	<b>%</b>	57.41%	58.33%	58.65%
• Female		42.59%	41.67%	41.35%
Part-time	<b>number (%)</b>	705 (4.52%)	255 (1.72%)	248 (1.68%)
• Male	<b>%</b>	32.62%	27.06%	31.85%
• Female		67.38%	72.94%	68.15%
<b>Total workforce by contract type</b>				
Permanent	<b>number (%)</b>	11,659 (74.71%)	11,512 (77.80%)	11,396 (77.12%)
Fixed term contract		3,946 (25.29%)	3,284 (22.20%)	3,381 (22.88%)
<b>Total workforce by gender</b>				
Male	<b>number (%)</b>	8,784 (56.29%)	8,551 (57.79%)	8,600 (58.20%)
Female		6,821 (43.71%)	6,245 (42.21%)	6,177 (41.80%)

Indicators	Unit	2023	2024	2025
<b>Total workforce by employment category</b>				
Senior management		796 (5.10%)	820 (5.54%)	858 (5.81%)
• Male		534 (67.09%)	561 (68.41%)	573 (66.78%)
• Female		262 (32.91%)	259 (31.59%)	285 (33.22%)
Middle management		4,965 (31.82%)	5,126 (34.64%)	5,394 (36.50%)
• Male	<b>number (%)</b>	3,163 (63.71%)	3,307 (64.51%)	3,466 (64.26%)
• Female		1,802 (36.29%)	1,819 (35.49%)	1,928 (35.74%)
Below middle management		9,844 (63.08%)	8,850 (59.81%)	8,525 (57.69%)
• Male		5,087 (51.68%)	4,683 (52.92%)	4,561 (53.50%)
• Female		4,757 (48.32%)	4,167 (47.08%)	3,964 (46.50%)
<b>Total workforce by age group</b>				
Age 30 or below		3,631 (23.27%)	2,541 (17.17%)	2,727 (18.45%)
Age between 31-50	<b>number (%)</b>	9,216 (59.06%)	9,053 (61.19%)	9,066 (61.35%)
Age 51 or above		2,758 (17.67%)	3,202 (21.64%)	2,984 (20.19%)
<b>Total workforce by geographical location</b>				
Hong Kong		10,162 (65.12%)	9,567 (64.66%)	9,823 (66.47%)
Chinese Mainland	<b>number (%)</b>	4,292 (27.50%)	3,942 (26.64%)	3,780 (25.58%)
United States		160 (1.03%)	173 (1.17%)	144 (0.97%)
Others		991 (6.35%)	1,114 (7.53%)	1,030 (6.97%)

## New Hires

Indicators	Unit	2023	2024	2025
Total new hires <sup>57</sup>	<b>number</b>	3,179	1,831	1,641
New hires rate	<b>%</b>	27.27%	15.91%	14.40%
<b>New hires by gender</b>				
Male	<b>number (%)</b>	1,666 (52.41%)	1,098 (59.97%)	896 (54.60%)
Female		1,513 (47.59%)	733 (40.03%)	745 (45.40%)
<b>New hires by age group</b>				
Age 30 or below	<b>number (%)</b>	1,474 (46.37%)	760 (41.51%)	658 (40.10%)
Age between 31-50		1,440 (45.30%)	931 (50.85%)	842 (51.31%)
Age 51 or above		265 (8.33%)	140 (7.65%)	141 (8.59%)
<b>New hires by geographical location</b>				
Hong Kong	<b>number</b>	1,754	1,567	1,552
Others		1,425	264	89
<b>New hires by management level</b>				
Senior management	<b>number (%)</b>	75 (2.36%)	70 (3.82%)	93 (5.67%)
Middle management		841 (26.45%)	718 (39.21%)	536 (32.66%)
Below middle management		2,263 (71.19%)	1,043 (56.96%)	1,012 (61.67%)

<sup>57</sup> Total new hire applies to permanent employees only.

## Employee Turnover

Indicators	Unit	2023	2024	2025
Total employee turnover	<b>number</b>	5,028	3,106	3,930
Total employee turnover rate <sup>58</sup>		37.11%	26.41%	26.44%
Voluntary turnover rate <sup>59</sup>	%	31.24%	20.61%	17.00%
<b>Employee turnover rate by gender</b>				
Male	%	26.88%	17.82%	14.73%
Female		36.76%	24.36%	20.15%
<b>Employee turnover rate by age group</b>				
Age 30 or below		64.23%	62.80%	35.13%
Age between 31-50	%	24.35%	13.78%	14.67%
Age 51 or above		11.55%	3.18%	7.16%
<b>Employee turnover rate by geographical location</b>				
Hong Kong	%	27.04%	18.01%	14.67%
Others		39.26%	25.34%	21.50%
<b>Employee turnover rate by management level</b>				
Senior management		40.12%	26.97%	22.81%
Middle management	%	16.08%	11.08%	9.20%
Below middle management		9.99%	7.98%	7.48%

<sup>58</sup> Total employee turnover rate is calculated by dividing the total number of permanent employees who left employment during the reporting year by the yearly average number of permanent employees, then multiplying by 100%.

<sup>59</sup> Voluntary turnover rate is calculated by dividing the total number of permanent employees who voluntarily left employment during the reporting year by the yearly average number of permanent employees, then multiplying the result by 100%.

## Employee Development and Training

Indicators	Unit	2023	2024	2025
Total training hours	hours	535,459	187,157	197,269
<b>Average hours of training by gender</b>				
Male	hours	27.56	12.91	14.10
Female		43.01	12.30	12.30
<b>Average hours of training by employment category</b>				
Senior management	hours	9.24	8.11	14.22
Middle management		9.27	9.91	11.87
Below middle management		48.97	14.65	14.20
<b>Employees trained by gender</b>				
Male	number (%)	8,154 (92.83%)	7,599 (88.87%)	8,260 (96.05%)
Female		6,187 (90.71%)	5,484 (87.81%)	5,852 (94.74%)
<b>Employees trained by employment category</b>				
Senior management	number (%)	720 (90.45%)	703 (85.73%)	821 (95.69%)
Middle management		4,506 (90.76%)	4,588 (89.50%)	5,123 (94.98%)
Below middle management		9,115 (92.59%)	7,792 (88.05%)	8,168 (95.81%)
<b>Employees receiving regular performance reviews by gender</b>				
Male	%	91.54%	80.22%	93.73%
Female		86.73%	78.03%	91.27%
<b>Employees receiving regular performance reviews by employment category</b>				
Senior management	%	95.98%	88.54%	97.32%
Middle management		95.49%	82.85%	97.72%
Below middle management		85.86%	76.38%	89.07%

## Occupational Health and Safety

Indicators	Unit	2023	2024	2025
Total number of hours worked	hours	19,456,000	18,828,000	19,646,000
<b>Work-related fatalities as a result of work-related injury</b>				
Work-related fatalities reported	number	0	0	0
Work-related fatality rate	%	0%	0%	0%
<b>Work-related injuries</b>				
Lost days due to work injuries	days	1,387	823	1,414
High-consequence work-related injuries (excluding fatalities)	number	0	0	0
High-consequence work-related injuries rate (excluding fatalities)	per 200,000 hours worked	0	0	0
Recordable work-related injuries	number	12	19	31
Rate of recordable work-related injuries	per 200,000 hours worked	0.12	0.20	0.32
<b>Work-related ill health</b>				
Work-related fatalities as a result of work-related ill health	number	0	0	0
Cases of recordable work-related ill health		0	0	0

## Supply Chain Management

Indicators	Unit	2023	2024	2025
Total number of suppliers	number	5,468	5,941	4,856
<b>Number of suppliers by geographical region</b>				
Hong Kong		4,218	4,578	3,974
Chinese Mainland	number	532	589	518
Others		718	774	364

## Community Investment

Indicators	Unit	2023	2024	2025
Total monetary and in-kind contributions	HK\$'000	17,776	15,536	20,680
Total volunteer hours	hours	4,423	2,500	4,147

# 8 Content Indexes

## ESG Reporting Code Content Index

Mandatory Disclosure Requirements	Mandatory Disclosure Requirements Reference Chapters or Remarks
Governance structure	Our Sustainability Governance and Oversight
Reporting principles	About this Report
Reporting boundary	About this Report

Aspects, General Disclosure, KPIs	Description	Reference Chapters or Remarks
<b>A. Environmental</b>		
<b>Aspect A1: Emissions</b>		
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 emissions, discharges into water and land, and generation of hazardous and non-hazardous waste.	Enhancing Environmental Stewardship
KPI A1.1	The types of emissions and respective emissions data.	Performance Data Summary
KPI A1.2	[Repealed 1 January 2025]	Not applicable
KPI A1.3	Total hazardous waste produced (in tonnes) and, where appropriate, intensity.	Performance Data Summary
KPI A1.4	Total non-hazardous waste produced (in tonnes) and, where appropriate, intensity.	Performance Data Summary
KPI A1.5	Description of emission target(s) set and steps taken to achieve them.	Enhancing Environmental Stewardship
KPI A1.6	Description of how hazardous and non-hazardous wastes are handled, and a description of reduction target(s) set and steps taken to achieve them.	Enhancing Environmental Stewardship

Aspects, General Disclosure, KPIs	Description	Reference Chapters or Remarks
<b>Aspect A2: Use of resources</b>		
General Disclosure	Policies on the efficient use of resources, including energy, water and other raw materials.	Enhancing Environmental Stewardship
KPI A2.1	Direct and/or indirect energy consumption by type in total (kWh in '000s) and intensity.	Performance Data Summary
KPI A2.2	Water consumption in total and intensity.	Performance Data Summary
KPI A2.3	Description of energy use efficiency target(s) set and steps taken to achieve them.	Enhancing Environmental Stewardship
KPI A2.4	Description of whether there is any issue in sourcing water that is fit for purpose, water efficiency target(s) set and steps taken to achieve them.	Enhancing Environmental Stewardship
KPI A2.5	Total packaging material used for finished products (in tonnes) and, if applicable, with reference to per unit produced.	Performance Data Summary
<b>Aspect A3: The environment and natural resources</b>		
General Disclosure	Policies on minimising the issuer's significant impact on the environment and natural resources.	Enhancing Environmental Stewardship
KPI A3.1	Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them.	Enhancing Environmental Stewardship
<b>Aspect A4: Climate change</b>		
General Disclosure	[Repealed 1 January 2025]	Not applicable
KPI A4.1	[Repealed 1 January 2025]	Not applicable

Aspects, General Disclosure, KPIs	Description	Reference Chapters or Remarks
<b>B. Social</b>		
<b>Employment and labour practices</b>		
<b>Aspect B1: Employment</b>		
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.	Shared Societal Value
KPI B1.1	Total workforce by gender, employment type, age group and geographical region.	Performance Data Summary
KPI B1.2	Employee turnover rate by gender, age group and geographical region.	Performance Data Summary
<b>Aspect B2: Health and safety</b>		
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.	Shared Societal Value
KPI B2.1	Number and rate of work-related fatalities occurred in each of the past three years including the reporting year.	Performance Data Summary
KPI B2.2	Lost days due to work injury.	Performance Data Summary
KPI B2.3	Description of occupational health and safety measures adopted, how they are implemented and monitored.	Shared Societal Value
<b>Aspect B3: Development and training</b>		
General Disclosure	Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities.	Shared Societal Value
KPI B3.1	The percentage of employees trained by gender and employee category.	Performance Data Summary
KPI B3.2	The average training hours completed per employee by gender and employee category.	Performance Data Summary

Aspects, General Disclosure, KPIs	Description	Reference Chapters or Remarks
<b>Aspect B4: Labour standards</b>		
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.	Shared Societal Value
KPI B4.1	Description of measures to review employment practices to avoid child and forced labour.	Shared Societal Value
KPI B4.2	Description of steps taken to eliminate such practices when discovered.	Shared Societal Value
<b>Operating practices</b>		
<b>Aspect B5: Supply chain management</b>		
General Disclosure	Policies on managing environmental and social risks of the supply chain.	Managing Supply Chain in a Sustainable Manner
KPI B5.1	Number of suppliers by geographical region.	Managing Supply Chain in a Sustainable Manner
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.	Managing Supply Chain in a Sustainable Manner
KPI B5.3	Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored.	Managing Supply Chain in a Sustainable Manner
KPI B5.4	Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored.	Managing Supply Chain in a Sustainable Manner
<b>Aspect B6: Product responsibility</b>		
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to health and safety, advertising, labelling and privacy matters  relating to products and services provided and methods of redress.	Shared Societal Value

Aspects, General Disclosure, KPIs	Description	Reference Chapters or Remarks
KPI B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons.	Not a material topic to PCCW since majority of business is about service provision.
KPI B6.2	Number of products and service related complaints received and how they are dealt with.	Shared Societal Value
KPI B6.3	Description of practices relating to observing and protecting intellectual property rights.	Shared Societal Value
KPI B6.4	Description of quality assurance process and recall procedures.	Not a material topic to PCCW since majority of business is about service provision.
KPI B6.5	Description of consumer data protection and privacy policies, how they are implemented and monitored.	Shared Societal Value
<b>Aspect B7: Anti-corruption</b>		
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.	Driving Business Success with Strong Business Ethics
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.	Driving Business Success with Strong Business Ethics
KPI B7.2	Description of preventive measures and whistleblowing procedures, how they are implemented and monitored.	Driving Business Success with Strong Business Ethics
KPI B7.3	Description of anti-corruption training provided to directors and staff.	Annual Report — Corporate Governance Report Sustainability at PCCW
<b>Community</b>		
<b>Aspect B8: Community investment</b>		
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.	Shared Societal Value
KPI B8.1	Focus areas of contribution.	Shared Societal Value
KPI B8.2	Resources contributed to the focus area.	Shared Societal Value Performance Data Summary

Aspects, General Disclosure, KPIs	Description	Reference Chapters or Remarks
<b>Part D</b>	<b>Climate-related disclosure</b>	
<b>I. Governance</b>		
19	An issuer shall disclose information about:	Sustainability at PCCW
	(a) the governance body(s) (which can include a board, committee or equivalent body charged with governance) or individual(s) responsible for oversight of climate-related risks and opportunities. Specifically, the issuer shall identify that body(s) or individual(s) and disclose information about: (i) how the body(s) or individual(s) determines whether appropriate skills and competencies are available or will be developed to oversee strategies designed to respond to climate-related risks and opportunities;	
	(ii) how and how often the body(s) or individual(s) is informed about climate-related risks and opportunities;	Sustainability at PCCW
	(iii) how the body(s) or individual(s) takes into account climate-related risks and opportunities when overseeing the issuer's strategy, its decisions on major transactions, and its risk management processes and related policies, including whether the body(s) or individual(s) has considered trade-offs associated with those risks and opportunities;	Sustainability at PCCW
	(iv) how the body(s) or individual(s) oversees the setting of, and monitors progress towards, targets related to climate-related risks and opportunities (see paragraphs 37 to 40), including whether and how related performance metrics are included in remuneration policies (see paragraph 35); and	Sustainability at PCCW
	(b) management's role in the governance processes, controls and procedures used to monitor, manage and oversee climate-related risks and opportunities, including information about:	Sustainability at PCCW
	(i) whether the role is delegated to a specific management-level position or management-level committee and how oversight is exercised over that position or committee; and	
	(ii) whether management uses controls and procedures to support the oversight of climate-related risks and opportunities and, if so, how these controls and procedures are integrated with other internal functions.	Sustainability at PCCW

Aspects, General Disclosure, KPIs	Description	Reference Chapters or Remarks
<b>II. Strategy</b>		
<b>Climate-related risks and opportunities</b>		
20	An issuer shall disclose information to enable an understanding of climate-related risks and opportunities that could reasonably be expected to affect the issuer’s cash flows, its access to finance or cost of capital over the short, medium or long term. Specifically, the issuer shall:	Enhancing Environmental Stewardship
	(a) describe climate-related risks and opportunities that could reasonably be expected to affect the issuer’s cash flows, its access to finance or cost of capital over the short, medium or long term;	
	(b) explain, for each climate-related risk the issuer has identified, whether the issuer considers the risk to be a climate-related physical risk or climate-related transition risk;	Enhancing Environmental Stewardship
	(c) specify, for each climate-related risk and opportunity the issuer has identified, over which time horizons — short, medium or long term — the effects of each climate-related risk and opportunity could reasonably be expected to occur; and	Enhancing Environmental Stewardship
	(d) explain how the issuer defines “short term”, “medium term” and “long term” and how these definitions are linked to the planning horizons used by the issuer for strategic decision-making.	Enhancing Environmental Stewardship
<b>Business model and value chain</b>		
21	An issuer shall disclose information that enables an understanding of the current and anticipated effects of climate-related risks and opportunities on the issuer’s business model and value chain. Specifically, the issuer shall disclose:	Enhancing Environmental Stewardship
	(a) a description of the current and anticipated effects of climate-related risks and opportunities on the issuer’s business model and value chain; and	
	(b) a description of where in the issuer’s business model and value chain climate-related risks and opportunities are concentrated (for example, geographical areas, facilities and types of assets).	Enhancing Environmental Stewardship

Aspects, General Disclosure, KPIs	Description	Reference Chapters or Remarks
<b>Strategy and decision-making</b>		
22	<p>An issuer shall disclose information that enables an understanding of the effects of climate-related risks and opportunities on its strategy and decision-making. Specifically, the issuer shall disclose:</p> <p>(a) information about how the issuer has responded to, and plans to respond to, climate-related risks and opportunities in its strategy and decision-making, including how the issuer plans to achieve any climate-related targets it has set and any targets it is required to meet by law or regulation. Specifically, the issuer shall disclose information about:</p> <p>(i) current and anticipated changes to the issuer’s business model, including its resource allocation, to address climate-related risks and opportunities;</p> <p>(ii) current and anticipated adaptation and mitigation efforts (whether direct or indirect);</p> <p>(iii) any climate-related transition plan the issuer has (including information about key assumptions used in developing its transition plan, and dependencies on which the issuer’s transition plan relies), or an appropriate negative statement where the issuer does not have a climate-related transition plan; and</p> <p>(iv) how the issuer plans to achieve any climate-related targets (including any greenhouse gas emissions targets (if any)), described in accordance with paragraphs 37 to 40; and</p> <p>(b) information about how the issuer is resourcing, and plans to resource, the activities disclosed in accordance with paragraph 22(a).</p>	<p>Enhancing Environmental Stewardship</p> <p>Enhancing Environmental Stewardship</p> <p>Enhancing Environmental Stewardship</p> <p>Enhancing Environmental Stewardship</p> <p>Enhancing Environmental Stewardship</p>
23	<p>An issuer shall disclose information about the progress of plans disclosed in previous reporting periods in accordance with paragraph 22(a).</p>	<p>Enhancing Environmental Stewardship</p>

Aspects, General Disclosure, KPIs	Description	Reference Chapters or Remarks
<b>Financial position, financial performance and cash flows</b>		
<b>Current financial effect</b>		
24	An issuer shall disclose qualitative and quantitative information about: (a) how climate-related risks and opportunities have affected its financial position, financial performance and cash flows for the reporting period; and	Enhancing Environmental Stewardship
	(b) the climate-related risks and opportunities identified in paragraph 24(a) for which there is a significant risk of a material adjustment within the next annual reporting period to the carrying amounts of assets and liabilities reported in the related financial statements.	Enhancing Environmental Stewardship
<b>Anticipated financial effect</b>		
25	The issuer shall provide qualitative and quantitative disclosures about: (a) how the issuer expects its financial position to change over the short, medium and long term, given its strategy to manage climate-related risks and opportunities, taking into consideration: (i) its investment and disposal plans; and	Enhancing Environmental Stewardship
	(ii) its planned sources of funding to implement its strategy; and	Enhancing Environmental Stewardship
	(b) how the issuer expects its financial performance and cash flows to change over the short, medium and long term, given its strategy to manage climate-related risks and opportunities.	Enhancing Environmental Stewardship

Aspects, General Disclosure, KPIs	Description	Reference Chapters or Remarks
<b>Climate resilience</b>		
26	<p>An issuer shall disclose information that enables an understanding of the resilience of the issuer’s strategy and business model to climate-related changes, developments and uncertainties, taking into consideration the issuer’s identified climate-related risks and opportunities. An issuer shall use climate-related scenario analysis to assess its climate resilience using an approach that is commensurate with an issuer’s circumstances. In providing quantitative information, the issuer may disclose a single amount or a range. Specifically, the issuer shall disclose:</p> <p>(a) the issuer’s assessment of its climate resilience as at the reporting date, which shall enable an understanding of:</p> <p>(i) the implications, if any, of the issuer’s assessment for its strategy and business model, including how the issuer would need to respond to the effects identified in the climate-related scenario analysis;</p> <hr/> <p>(ii) the significant areas of uncertainty considered in the issuer’s assessment of its climate resilience; and</p> <hr/> <p>(iii) the issuer’s capacity to adjust, or adapt its strategy and business model to climate change over the short, medium or long term;</p>	<p>Enhancing Environmental Stewardship</p> <hr/> <p>No significant areas of uncertainty have been identified.</p> <hr/> <p>Based on our scenario analysis result and with mitigation measures taken to address the climate risks and opportunities, we believe the impact on our business from the climate risks and opportunities is not material. Going forward, we will continue to monitor the impact from climate risks and opportunities, and take appropriate actions when necessary.</p>



Aspects, General Disclosure, KPIs	Description	Reference Chapters or Remarks
<b>III. Risk management</b>		
27	<p>An issuer shall disclose information about:</p> <p>(a) the processes and related policies it uses to identify, assess, prioritise and monitor climate-related risks, including information about:</p> <p>(i) the inputs and parameters the issuer uses (for example, information about data sources and the scope of operations covered in the processes);</p> <p>(ii) whether and how the issuer uses climate-related scenario analysis to inform its identification of climate-related risks;</p> <p>(iii) how the issuer assesses the nature, likelihood and magnitude of the effects of those risks (for example, whether the issuer considers qualitative factors, quantitative thresholds or other criteria);</p> <p>(iv) whether and how the issuer prioritises climate-related risks relative to other types of risks;</p> <p>(v) how the issuer monitors climate-related risks; and</p> <p>(vi) whether and how the issuer has changed the processes it uses compared with the previous reporting period;</p> <p>(b) the processes the issuer uses to identify, assess, prioritise and monitor climate-related opportunities (including information about whether and how the issuer uses climate-related scenario analysis to inform its identification of climate-related opportunities); and</p> <p>(c) the extent to which, and how, the processes for identifying, assessing, prioritising and monitoring climate-related risks and opportunities are integrated into and inform the issuer's overall risk management process.</p>	<p>Enhancing Environmental Stewardship</p> <p>Enhancing Environmental Stewardship</p> <p>Enhancing Environmental Stewardship</p> <p>Good Governance</p> <p>Good Governance</p> <p>No change has been made on the processes used to identify, assess, prioritise and monitor climate-related risks compared with the previous reporting period.</p> <p>Good Governance</p> <p>Good Governance</p>

Aspects, General Disclosure, KPIs	Description	Reference Chapters or Remarks
<b>IV. Metrics and targets</b>		
<b>Greenhouse gas emissions</b>		
28	An issuer shall disclose its absolute gross greenhouse gas emissions generated during the reporting period, expressed as metric tons of CO <sub>2</sub> equivalent, classified as: (a) Scope 1 greenhouse gas emissions;	Performance Data Summary
	(b) Scope 2 greenhouse gas emissions; and	Performance Data Summary
	(c) Scope 3 greenhouse gas emissions.	Performance Data Summary
29	An issuer shall: (a) measure its greenhouse gas emissions in accordance with the Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (2004) unless required by a jurisdictional authority or another exchange on which the issuer is listed to use a different method for measuring greenhouse gas emissions;	Performance Data Summary
	(b) disclose the approach it uses to measure its greenhouse gas emissions including: (i) the measurement approach, inputs and assumptions the issuer uses to measure its greenhouse gas emissions;	Performance Data Summary
	(ii) the reason why the issuer has chosen the measurement approach, inputs and assumptions it uses to measure its greenhouse gas emissions; and	Performance Data Summary
	(iii) any changes the issuer made to the measurement approach, inputs and assumptions during the reporting period and the reasons for those changes;	No change has been made to the measurement approach, inputs and assumptions in 2025.
	(c) for Scope 2 greenhouse gas emissions disclosed in accordance with paragraph 28(b), disclose its location-based Scope 2 greenhouse gas emissions, and provide information about any contractual instruments that is necessary to enable an understanding of the issuer's Scope 2 greenhouse gas emissions; and	Performance Data Summary
	(d) for Scope 3 greenhouse gas emissions disclosed in accordance with paragraph 28(c), disclose the categories included within the issuer's measure of Scope 3 greenhouse gas emissions, in accordance with the Scope 3 categories described in the Greenhouse Gas Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard (2011).	Performance Data Summary

Aspects, General Disclosure, KPIs	Description	Reference Chapters or Remarks
<b>Climate-related transition risks</b>		
30	An issuer shall disclose the amount and percentage of assets or business activities vulnerable to climate-related transition risks.	Based on our scenario analysis result and with mitigation measures taken to address the climate risks and opportunities, we believe that our business activities are not vulnerable to climate risks and opportunities. Going forward, we will continue to monitor the impact from climate risks and opportunities, and take appropriate actions when necessary.
<b>Climate-related physical risks</b>		
31	An issuer shall disclose the amount and percentage of assets or business activities vulnerable to climate-related physical risks.	Based on our scenario analysis result and with mitigation measures taken to address the climate risks and opportunities, we believe that our business activities are not vulnerable to climate risks and opportunities. Going forward, we will continue to monitor the impact from climate risks and opportunities, and take appropriate actions when necessary.
<b>Climate-related opportunities</b>		
32	An issuer shall disclose the amount and percentage of assets or business activities aligned with climate-related opportunities.	Based on our scenario analysis result and with mitigation measures taken to address the climate risks and opportunities, we believe that our business activities are not vulnerable to climate risks and opportunities. Going forward, we will continue to monitor the impact from climate risks and opportunities, and take appropriate actions when necessary.

Aspects, General Disclosure, KPIs	Description	Reference Chapters or Remarks
<b>Capital deployment</b>		
33	An issuer shall disclose the amount of capital expenditure, financing or investment deployed towards climate-related risks and opportunities.	Enhancing Environmental Stewardship
<b>Internal carbon price</b>		
34	An issuer shall disclose: (a) an explanation of whether and how the issuer is applying a carbon price in decision-making (for example, investment decisions, transfer pricing, and scenario analysis); and	Currently, the Group is yet to apply internal carbon pricing in decision making.
	(b) the price of each metric tonne of greenhouse gas emissions the issuer uses to assess the costs of its greenhouse gas emissions; or an appropriate negative statement that the issuer does not apply a carbon price in decision-making.	Currently, the Group is yet to apply internal carbon pricing in decision making.
<b>Remuneration</b>		
35	An issuer shall disclose whether and how climate-related considerations are factored into remuneration policy, or an appropriate negative statement. This may form part of the disclosure under paragraph 19(a)(iv).	Currently, the Group is yet to incorporate sustainability performance into incentive and reward mechanisms for executives and employees.
<b>Industry-based metrics</b>		
36	An issuer is encouraged to disclose industry-based metrics that are associated with one or more particular business models, activities or other common features that characterise participation in an industry. In determining the industry-based metrics that the issuer discloses, an issuer is encouraged to refer to and consider the applicability of the industry-based metrics associated with disclosure topics described in the IFRS S2 Industry-based Guidance on implementing Climate-related Disclosures and other industry-based disclosure requirements prescribed under other international ESG reporting frameworks.	Currently, the Group has not disclosed industry-based metrics, and will consider the applicability of the industry-based metrics when necessary.

Aspects, General Disclosure, KPIs	Description	Reference Chapters or Remarks
<b>Climate-related targets</b>		
37	<p>An issuer shall disclose (a) the qualitative and quantitative climate-related targets the issuer has set to monitor progress towards achieving its strategic goals; and (b) any targets the issuer is required to meet by law or regulation, including any greenhouse gas emissions targets. For each target, the issuer shall disclose:</p> <p>(a) the metric used to set the target;</p> <p>(b) the objective of the target (for example, mitigation, adaptation or conformance with science-based initiatives);</p> <p>(c) the part of the issuer to which the target applies (for example, whether the target applies to the issuer in its entirety or only a part of the issuer, such as a specific business unit or geographic region);</p> <p>(d) the period over which the target applies;</p> <p>(e) the base period from which progress is measured;</p> <p>(f) milestones or interim targets (if any);</p> <p>(g) if the target is quantitative, whether the target is an absolute target or an intensity target; and</p> <p>(h) how the latest international agreement on climate change, including jurisdictional commitments that arise from that agreement, has informed the target.</p>	<p>Enhancing Environmental Stewardship</p> <p>Enhancing Environmental Stewardship</p> <p>Enhancing Environmental Stewardship</p> <p>Enhancing Environmental Stewardship</p> <p>Enhancing Environmental Stewardship</p> <p>Enhancing Environmental Stewardship</p> <p>Enhancing Environmental Stewardship</p> <p>Enhancing Environmental Stewardship</p>
38	<p>An issuer shall disclose information about its approach to setting and reviewing each target, and how it monitors progress against each target, including:</p> <p>(a) whether the target and the methodology for setting the target has been validated by a third party;</p> <p>(b) the issuer's processes for reviewing the target;</p> <p>(c) the metrics used to monitor progress towards reaching the target; and</p> <p>(d) any revisions to the target and an explanation for those revisions.</p>	<p>Currently, the targets and the methodology for setting the targets are not validated by a third party.</p> <p>Our progress on targets is reviewed on an annual basis and revisions may be made if required.</p> <p>Enhancing Environmental Stewardship</p> <p>No revisions have been made to the existing targets in 2025.</p>
39	<p>An issuer shall disclose information about its performance against each climate-related target and an analysis of trends or changes in the issuer's performance.</p>	<p>Enhancing Environmental Stewardship</p>

Aspects, General Disclosure, KPIs	Description	Reference Chapters or Remarks
40	<p>For each greenhouse gas emissions target disclosed in accordance with paragraphs 37 to 39, an issuer shall disclose:</p> <p>(a) which greenhouse gases are covered by the target;</p> <hr/> <p>(b) whether Scope 1, Scope 2 or Scope 3 greenhouse gas emissions are covered by the target;</p> <hr/> <p>(c) whether the target is a gross greenhouse gas emissions target or a net greenhouse gas emissions target. If the issuer discloses a net greenhouse gas emissions target, the issuer is also required to separately disclose its associated gross greenhouse gas emissions target;</p> <hr/> <p>(d) whether the target was derived using a sectoral decarbonisation approach; and</p> <hr/> <p>(e) the issuer's planned use of carbon credits to offset greenhouse gas emissions to achieve any net greenhouse gas emissions target. In explaining its planned use of carbon credits, the issuer shall disclose:</p> <p>(i) the extent to which, and how, achieving any net greenhouse gas emissions target relies on the use of carbon credits;</p> <hr/> <p>(ii) which third-party scheme(s) will verify or certify the carbon credits;</p> <hr/> <p>(iii) the type of carbon credit, including whether the underlying offset will be nature-based or based on technological carbon removals, and whether the underlying offset is achieved through carbon reduction or removal; and</p> <hr/> <p>(iv) any other factors necessary to enable an understanding of the credibility and integrity of the carbon credits the issuer plans to use (for example, assumptions regarding the permanence of the carbon offset).</p>	<p>Carbon dioxide (CO<sub>2</sub>), methane (CH<sub>4</sub>), nitrous oxide (N<sub>2</sub>O), hydrofluorocarbons (HFCs) and perfluorocarbons (PFCs) are covered by our target.</p> <hr/> <p>Enhancing Environmental Stewardship</p> <hr/> <p>Our target set is a gross greenhouse gas emissions target.</p> <hr/> <p>The target was not derived using a sectoral decarbonisation approach.</p> <hr/> <p>Not applicable, as currently we only set a gross greenhouse gas emissions target.</p> <hr/> <p>Not applicable, as currently we only set a gross greenhouse gas emissions target.</p> <hr/> <p>Not applicable, as currently we only set a gross greenhouse gas emissions target.</p>
<b>Applicability of cross-industry metrics and industry-based metrics</b>		
41	<p>In preparing disclosures to meet the requirements in paragraphs 21 to 26 and 37 to 38, an issuer shall refer to and consider the applicability of cross-industry metrics (see paragraphs 28 to 35) and (ii) industry-based metrics (see paragraph 36).</p>	<p>Performance Data Summary</p>

## GRI Standards Content Index

GRI Disclosure	Reference Chapters/Remarks
<b>GRI 1: Foundation 2021</b>	
Statement of use	The Group has reported with reference to GRI Standards for the period from 1 January 2025 to 31 December 2025.
<b>GRI 2: General Disclosures 2021</b>	
2-1 Organisational details	About PCCW About this Report
2-2 Entities included in the organisation's sustainability reporting	About this Report
2-3 Reporting period, frequency and contact point	About this Report
2-4 Restatements of information	Performance Data Summary
2-5 External assurance	Independent Assurance Statement
2-6 Activities, value chain and other business relationships	About PCCW About this Report Managing Supply Chain in a Sustainable Manner Corporate Website — About us Corporate Website — Our Business Corporate Website — Our Supply Chain Management
2-7 Employees	Shared Societal Value Performance Data Summary
2-8 Workers who are not employees	The Group has started collecting such information in its data collection process.
2-9 Governance structure and composition	Sustainability at PCCW — Our Sustainability Governance and Oversight Annual Report — Corporate Governance Report
2-10 Nomination and selection of the highest governance body	Annual Report — Corporate Governance Report
2-11 Chair of the highest governance body	Annual Report — Corporate Governance Report
2-12 Role of the highest governance body in overseeing the management of impacts	Annual Report — Corporate Governance Report Sustainability at PCCW — Our Sustainability Governance and Oversight
2-13 Delegation of responsibility for managing impacts	Sustainability at PCCW — Our Sustainability Governance and Oversight
2-14 Role of the highest governance body in sustainability reporting	Sustainability at PCCW — Our Sustainability Governance and Oversight
2-15 Conflicts of interest	Annual Report — Corporate Governance Report Driving Business Success with Strong Business Ethics — Ensuring Ethical Business Practices
2-16 Communication of critical concerns	Annual Report — Corporate Governance Report Sustainability at PCCW — Our Sustainability Governance and Oversight

GRI Disclosure	Reference Chapters/Remarks
2-17 Collective knowledge of the highest governance body	Annual Report — Corporate Governance Report Sustainability at PCCW
2-18 Evaluation of the performance of the highest governance body	Annual Report — Corporate Governance Report
2-19 Remuneration policies	Annual Report — Corporate Governance Report — Remuneration Committee
2-20 Process to determine remuneration	Annual Report — Corporate Governance Report Annual Report — Notes to the Consolidated Financial Statements
2-21 Annual total compensation ratio	Annual Report — Financial information
2-22 Statement on sustainable development strategy	Sustainability at PCCW — Overview on ESG Strategy Framework
2-23 Policy commitments	Driving Business Success with Strong Business Ethics — Sustainability Policies: Our Guiding Principles
2-24 Embedding policy commitments	Driving Business Success with Strong Business Ethics — Sustainability Policies: Our Guiding Principles
2-25 Processes to remediate negative impacts	Driving Business Success with Strong Business Ethics — Ensuring Ethical Business Practices
2-26 Mechanisms for seeking advice and raising concerns	Driving Business Success with Strong Business Ethics — Ensuring Ethical Business Practices — Whistleblowing
2-27 Compliance with laws and regulations	In 2025, we have not been subject to any significant fines or non-monetary sanctions due to non-compliance with relevant laws or regulations.
2-28 Membership associations	External Charters and Membership
2-29 Approach to stakeholder engagement	Sustainability at PCCW — Engaging with Our Stakeholders
2-30 Collective bargaining agreements	PCCW does not involve in any collective bargaining agreements.
<b>GRI 3: Material Topics 2021</b>	
3-1 Process to determine material topics	Sustainability at PCCW — Engaging with Our Stakeholders
3-2 List of material topics	Sustainability at PCCW — Engaging with Our Stakeholders
3-3 Management of material topics	Sustainability at PCCW — Engaging with Our Stakeholders

GRI Disclosure	Reference Chapters/Remarks
<b>GRI 201: Economic Performance 2016</b>	
3-3 Management of material topics	Annual Report
201-1 Direct economic value generated and distributed	Annual Report
201-2 Financial implications and other risks and opportunities due to climate change	Enhancing Environmental Stewardship
201-3 Defined benefit plan obligations and other retirement plans	Annual Report
201-4 Financial assistance received from government	We have not received significant financial assistance from any government.
<b>GRI 202: Market Presence 2016</b>	
3-3 Management of material topics	Sustainability at PCCW — Engaging with Our Stakeholders
202-1 Ratios of standard entry level wage by gender compared to local minimum wage	Performance Data Summary
202-2 Proportion of senior management hired from the local community	Performance Data Summary
<b>GRI 203: Indirect Economic Impacts 2016</b>	
3-3 Management of material topics	Driving Business Success with Strong Business Ethics — Ensuring Ethical Business Practices
203-1 Infrastructure investments and services supported	Shared Societal Value — Investing in Community Impacts
203-2 Significant indirect economic impacts	Shared Societal Value
<b>GRI 204: Procurement Practices 2016</b>	
3-3 Management of material topics	Managing Supply Chain in a Sustainable Manner
204-1 Proportion of spending on local suppliers	Managing Supply Chain in a Sustainable Manner
<b>GRI 205: Anti-corruption 2016</b>	
3-3 Management of material topics	Driving Business Success with Strong Business Ethics — Ensuring Ethical Business Practices
205-1 Operations assessed for risks related to corruption	Driving Business Success with Strong Business Ethics — Ensuring Ethical Business Practices
205-2 Communication and training about anti-corruption policies and procedures	Driving Business Success with Strong Business Ethics — Ensuring Ethical Business Practices
205-3 Confirmed incidents of corruption and actions taken	Driving Business Success with Strong Business Ethics — Ensuring Ethical Business Practices

GRI Disclosure	Reference Chapters/Remarks
<b>GRI 206: Anti-competitive Behaviour 2016</b>	
3-3 Management of material topics	Annual Report — Report of the Directors
206-1 Legal actions for anti-competitive behaviour, anti-trust, and monopoly practices	During 2025, there was no legal action initiated against PCCW under the Competition Ordinance or related regulations.
<b>GRI 301: Materials 2016</b>	
3-3 Management of material topics	Enhancing Environmental Stewardship
301-1 Materials used by weight or volume	Performance Data Summary
301-2 Recycled input materials used	Performance Data Summary
301-3 Reclaimed products and their packaging materials	Performance Data Summary
<b>GRI 302: Energy 2016</b>	
3-3 Management of material topics	Enhancing Environmental Stewardship
302-1 Energy consumption within the organisation	Performance Data Summary
302-2 Energy consumption outside of the organisation	Performance Data Summary
302-3 Energy intensity	Performance Data Summary
302-4 Reduction of energy consumption	Enhancing Environmental Stewardship
302-5 Reductions in energy requirements of products and services	Enhancing Environmental Stewardship
<b>GRI 305: Emissions 2016</b>	
3-3 Management of material topics	Enhancing Environmental Stewardship
305-1 Direct (Scope 1) GHG emissions	Performance Data Summary
305-2 Energy indirect (Scope 2) GHG emissions	Performance Data Summary
305-3 Other indirect (Scope 3) GHG emissions	Performance Data Summary
305-4 GHG emissions intensity	Performance Data Summary
305-5 Reduction of GHG emissions	Enhancing Environmental Stewardship
305-6 Emissions of ozone-depleting substances (ODS)	Performance Data Summary
305-7 Nitrogen oxides (NO <sub>x</sub> ), sulphur oxides (SO <sub>x</sub> ), and other significant air emissions	Performance Data Summary
<b>GRI 306: Waste 2020</b>	
3-3 Management of material topics	Enhancing Environmental Stewardship
306-1 Waste generation and significant waste-related impacts	Enhancing Environmental Stewardship
306-2 Management of significant waste-related impacts	Enhancing Environmental Stewardship
306-3 Waste generated	Performance Data Summary
306-4 Waste diverted from disposal	Performance Data Summary
306-5 Waste directed to disposal	Performance Data Summary

GRI Disclosure	Reference Chapters/Remarks
<b>GRI 308: Supplier Environmental Assessment 2016</b>	
3-3 Management of material topics	Managing Supply Chain in a Sustainable Manner
308-1 New suppliers that were screened using environmental criteria	Managing Supply Chain in a Sustainable Manner
308-2 Negative environmental impacts in the supply chain and actions taken	Managing Supply Chain in a Sustainable Manner
<b>GRI 401: Employment 2016</b>	
3-3 Management of material topics	Shared Societal Value
401-1 New employee hires and employee turnover	Performance Data Summary
401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Life insurance, disability and invalidity coverage, share options would be available subject to different employment status.
401-3 Parental leave	Our human resources system captures but does not currently track the total number of employees who have taken parental leave and are still employed twelve months after their return to work from parental leave or the retention rates of these employees. We have various measures in place to provide job security as well as opportunities for further career development, including our employees returning from parental leave.
<b>GRI 403: Occupational Health and Safety 2018</b>	
3-3 Management of material topics	Shared Societal Value
403-1 Occupational health and safety management system	Shared Societal Value
403-2 Hazard identification, risk assessment, and incident investigation	Shared Societal Value
403-3 Occupational health services	Shared Societal Value
403-4 Worker participation, consultation, and communication on occupational health and safety	Shared Societal Value
403-5 Worker training on occupational health and safety	Shared Societal Value
403-6 Promotion of worker health	Shared Societal Value
403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Shared Societal Value
403-8 Workers covered by an occupational health and safety management system	Shared Societal Value
403-9 Work-related injuries	Performance Data Summary
403-10 Work-related ill health	Performance Data Summary

GRI Disclosure	Reference Chapters/Remarks
<b>GRI 404: Training and Education 2016</b>	
3-3 Management of material topics	Shared Societal Value
404-1 Average hours of training per year per employee	Shared Societal Value
404-2 Programmes for upgrading employee skills and transition assistance programmes	Shared Societal Value
404-3 Percentage of employees receiving regular performance and career development reviews	Performance Data Summary
<b>GRI 405: Diversity and Equal Opportunity 2016</b>	
3-3 Management of material topics	Shared Societal Value
405-1 Diversity of governance bodies and employees	Annual Report — Corporate Governance Report
405-2 Ratio of basic salary and remuneration of women to men	The same policies for remuneration and benefits apply to all employees, irrespective of gender, religion, origin, age, disability or sexual orientation. Due to confidentiality consideration, the ratio of basic salary and remuneration of women to men is unavailable for disclosure.
<b>GRI 406: Non-discrimination 2016</b>	
3-3 Management of material topics	Shared Societal Value
406-1 Incidents of discrimination and corrective actions taken	Shared Societal Value
<b>GRI 409: Forced or Compulsory Labour 2016</b>	
3-3 Management of material topics	Shared Societal Value
409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labour	Shared Societal Value
<b>GRI 413: Local Communities 2016</b>	
3-3 Management of material topics	Shared Societal Value
413-1 Operations with local community engagement, impact assessments, and development programmes	Shared Societal Value
413-2 Operations with significant actual and potential negative impacts on local communities	Shared Societal Value
<b>GRI 414: Supplier Social Assessment 2016</b>	
3-3 Management of material topics	Managing Supply Chain in a Sustainable Manner
414-1 New suppliers that were screened using social criteria	Managing Supply Chain in a Sustainable Manner
414-2 Negative social impacts in the supply chain and actions taken	Managing Supply Chain in a Sustainable Manner

GRI Disclosure	Reference Chapters/Remarks
<b>GRI 415: Public Policy 2016</b>	
3-3 Management of material topics	Sustainability at PCCW — Engaging with Our Stakeholders — Double Materiality Assessment
415-1 Political contributions	PCCW is politically and denominationally neutral and does not financially support any parties, opinion or decision makers. In 2025, we did not made any contributions for lobbying, interest representation or similar, local, regional or national political campaigns/organisations/candidates, trade associations or tax-exempt groups (e.g. think tanks), or other (e.g., spending related to ballot measures or referendums).
<b>GRI 416: Customer Health and Safety 2016</b>	
3-3 Management of material topics	Shared Societal Value
416-1 Assessment of the health and safety impacts of product and service categories	Shared Societal Value
416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	During 2025, there was no incident of non-compliance with regulations and/or voluntary codes concerning the health and safety impacts of products and services.
<b>GRI 418: Customer Privacy 2016</b>	
3-3 Management of material topics	Shared Societal Value
418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Shared Societal Value

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PCCW shares are listed on The Stock Exchange of Hong Kong Limited (SEHK: 0008)  
and traded in the form of American Depositary Receipts on the OTC Markets Group Inc. in the US (Ticker: PCCWY).

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