

2021

Jebsen Group Corporate Social Responsibility Report



About this Report

This report marks the 13th consecutive year that Jebsen Group publishes its annual Corporate Social Responsibility Report ever since 2009. It explores and documents our effective practices in the area of sustainability in 2020. The previous report was issued in November 2020. The report covers our relevant endeavours in 2020, examining the current efforts and future aspiration in environmental conservation, staff well-being, and philanthropy across our diverse business lines.

Report Scope

The report covers all entities under Jebsen Group that have control or major impact over the Group's finance, operations policies and practices, including Group Management, Beverage, Consumer, Industrial, Motors, Logistics, and Jebsen Capital. It summarises the Group's operations in the Greater China region and its economic, environmental and social implications from January to December 2020. All data and information used in this report are sourced from Jebsen official documents and reporting.

Jebsen Group herein may be referred to as "Jebsen", "the Group", or "We".

Report Index

This report is compiled based on the Sustainability Reporting Standards set by the Global Reporting Initiative (GRI), and referred to Sustainable Development Goals (SDGs) set by the United Nations.

Report Publication

This electronic report will be released simultaneously in Simplified Chinese, Traditional Chinese, and English in March 2022. For online reading or downloads, please visit: www.jebsen.com.

Feedback

Your comments will enable us to refine future CSR plans and are therefore highly valued. Please contact us at feedbackonCSR@jebsen.com, all correspondence will be treated in strict confidence.

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Message From The CEO



The profound impact of the pandemic on our economy and society remains a pressing concern. Meanwhile, global issues such as climate change, digitalisation and industry restructuring are further complicating our world. For over 125 years, Jebsen has always believed that making strategic, long-term investments in times of great change can result in unprecedented opportunities — and this belief has guided us throughout our business and sustainability endeavours. Standing alongside our customers, partners and other stakeholders, Jebsen achieved a record turnover of HK\$18.8 billion (US\$2.4 billion) in 2021, building upon our extensive industry insights and innovative execution. We also announced Jebsen's "Vision 2025", building and investing in world-class brands and technologies to address the changing consumer behaviour in the digital era.

"People, Partnership, Entrepreneurship, Community and Family" are five key elements to Jebsen's enduring success. These pillars enable us to promote sustainable development of both our industry and wider society. Guided by the United Nation's Sustainable Development Goals, Jebsen continues to explore engagement opportunities throughout its operations.

Climate change is a global challenge that demands urgent carbon reduction. Jebsen has established a comprehensive carbon management system: by investing in environmental projects and purchasing carbon credits, the Group has achieved its carbon neutrality goals for its operations (Scope 1 and Scope 2) over eight consecutive years, obtaining the CarbonCare® Champion certification from Carbon Care Asia. Our low-carbon operations have further boosted the Group's competitiveness, as more and more industry

leaders worldwide set out their commitment to a net-zero world. Last year, Porsche announced that it aims to achieve carbon neutrality by 2030 across its value chain. As one of the world's largest Porsche dealer groups, Jebsen Motors has already achieved full carbon neutrality across all 20 of its Greater China locations and its Shanghai headquarter office (Scope 1, Scope 2 and major Scope 3) in 2020 to become China's first carbon-neutral dealer group.

Human capital underpins Jebsen's lasting success and we are committed to the idea that "success breeds success", establishing mutually empowering relationships with our colleagues. Our comprehensive training system empowers employees by adopting online training models and implementing external employee learning policies. Jebsen spares no effort to encourage workplace diversity — as of the end of 2021, women accounted for 44.6% of all Jebsen employees and 42.5% of its management group.

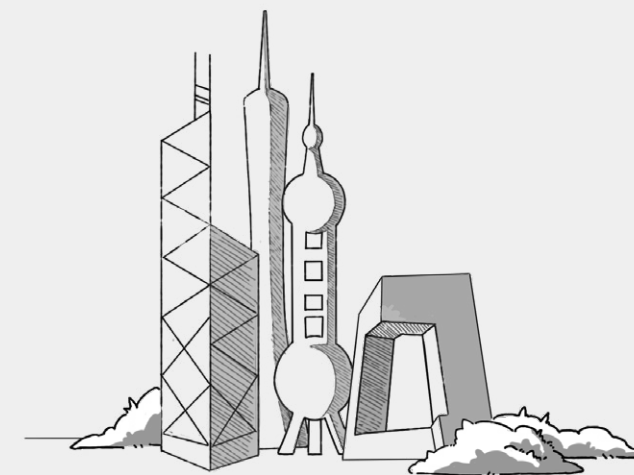
While creating business value, Jebsen continues to contribute to social equity and welfare through its charitable actions. The sight-saving Project Morning Star has enabled us to invest over RMB 12.55 million, benefitting more than 4.7 million patients with eye diseases in rural China and providing ophthalmic health training for nearly 2,000 primary-level medical workers. Together with the Inspiring HK Sports Foundation, the Group has also launched a five-year programme to promote sports development among primary school students in grassroots communities.

This is the 13th consecutive year that Jebsen Group has published its corporate social responsibility report, a valuable channel to share our sustainability achievements

and collect feedback from our stakeholders. We firmly believe that upholding sustainable development principles and fulfilling our corporate social responsibilities is not only a matter of due diligence, but an essential way for Jebsen to accomplish its business and social values. We look forward to working with you and creating a better future together.

Alfons Mensdorff-Pouilly

CEO of Jebsen Group



Social Responsibility Performance 2020

Business Achievements

- Jebsen Group achieved a total turnover exceeding HK\$**14.9** billion in 2020, while turnover exceeding HK\$**18.8** billion in 2021.
- Jebsen Capital has invested in Storhub, Tikin Media, 58.com, Virtus Medical Group, and Livekindly Collective, among other companies. It has also established collaborations with many leading investment institutions around the world.
- Jebsen Motors has taken top honours in Porsche China Dealer of the Year Award for **6** consecutive years, and Porsche Centre Hangzhou Westlake claimed the prestigious "Dealer of the Year" award for the **third** year in a row.
- Jebsen Beer maintained the largest brewery in Hong Kong, and its own proprietary brand, Blue Girl Beer, has remained Hong Kong's number one beer brand for consecutive **13** years.
- J SELECT was named "2020 Top 10 Quality E-Shop" by the Hong Kong Retail Management Association (HKRMA).
- Jebsen Logistics has completed the second batch of the MTR K1846 transportation project.

Environmental Conservation

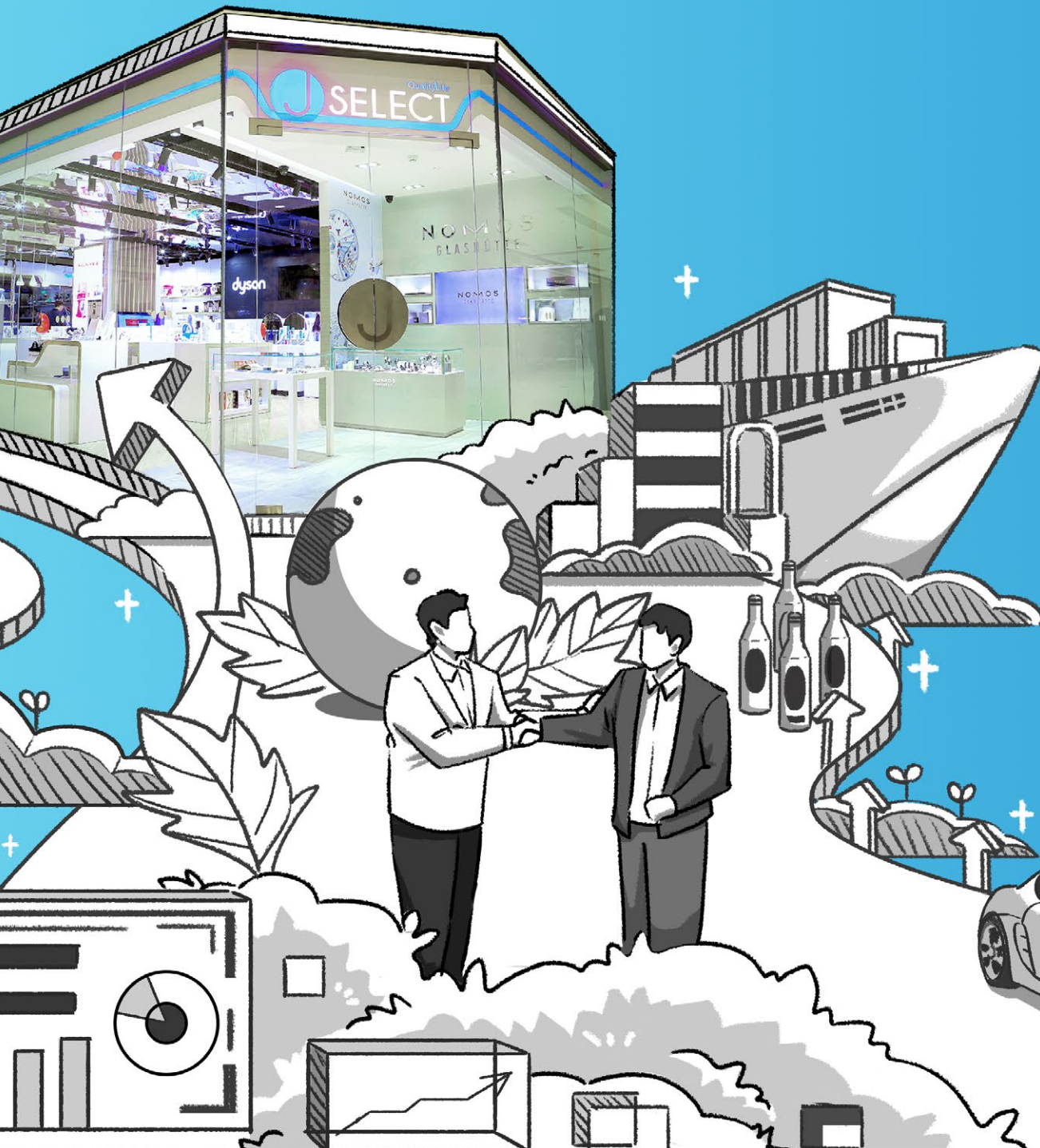
- Purchased **11,481** tonnes of carbon credit to offset the carbon emissions of 2019, and achieved carbon neutrality for **8** consecutive years.
- The carbon emissions were **15,016** tonnes of CO₂e in total with carbon intensity increased by **27%** comparing with the 2009 baseline level.
- We further refined the three core objectives of the JGreen programme: "reduce waste", "reduce food waste", and "drive green and low-carbon lifestyles". Through the Green Column, along with online and offline "JGreen Campaign", the Group initiated a new round of environmental education activities.

Staff Well-being

- There were 2,020 employees in Greater China. Among them, approximately **46.1%** of employees and **41.8%** of management staff were female.
- Total training volumes were **1,947** person-times and **3,619** hours at the expenditure of HK\$**0.144** million.
- Jebsen introduced a professional qualification examination policy, receiving **18** subsidy applications for external study and examinations.
- A total of **109** employees were promoted, accounting for **5.4%** of all employees.
- During the pandemic, Jebsen adopted a series of preventive measures including disinfection and sterilisation protocols, as well as personal protection and disease prevention tips to ensure employees' safe return to work.

Philanthropy

- CSR investment including donation was around HK\$**8.53** million in total.
- Phases I and II of Project Morning Star involved a total investment of more than RMB **12.55** million, benefitting more than **4.7** million rural eye disease patients in the Chinese mainland.
- By the end of Phase II, a total of **1,960** primary medical staff have received training, **30** Vision Centres were built, **1,122,179** people have received eye screening, **1,208,649** people have received eye care education and **20,861** patients have received cataract surgery.
- The Life is Art programme launched "The Future of City" course. In seven years, **561** children have been benefited from **428** art courses with the support of **568** Jebsen volunteers.



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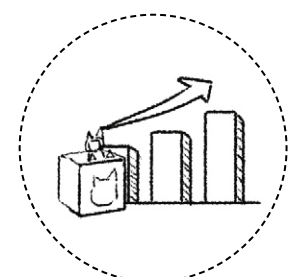
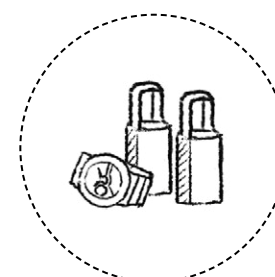
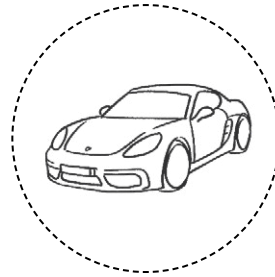
About Us

Founded in 1895, the Jebsen Group has long been recognised for building and investing in premium brands. In 2020, we celebrated our 125th anniversary and continued to bring new products, services and experiences to the changing consumer in Greater China, despite the unprecedented global challenges brought by COVID-19 pandemic.

Company Profile

Founded in 1895, Jebsen Group is a leading brand builder and a focused marketing, investment and distribution organisation. As a family-owned private company with over 125 years of continuous presence in Greater China, Jebsen is committed to supporting our partners' needs in building market demand, generating sales, and connecting customers across the region. As a strategic co-pilot, Jebsen elevates the value of partnering brands and helps them achieve success.

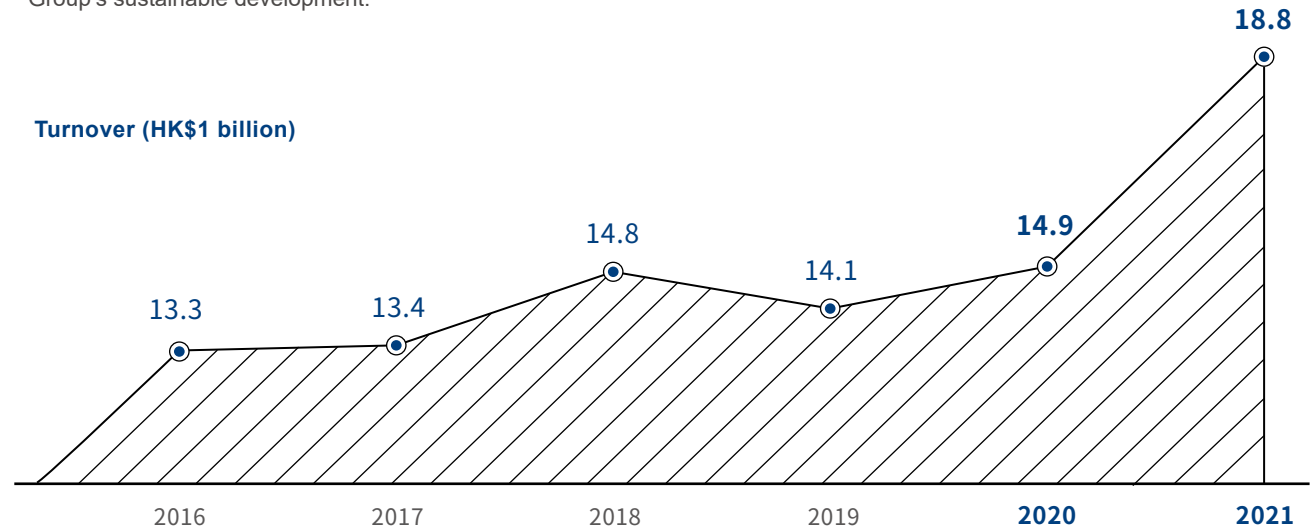
Under the master brand of Jebsen, the Group has four Core Business Lines – Motors, Beverage, Consumer and Jebsen Capital – and two further established business lines around Industrial and Logistics. Jebsen offers over 200 of the world's premium brands extensive and specialised local market access. Outside the region, Jebsen enjoys close ties with sister companies in South East Asia, Australia, Germany and Denmark.



Financial Performance

Jebsen's turnover has grown for two consecutive years, with turnover exceeding HK\$14.9 billion in 2020; turnover exceeding HK\$18.8 billion in 2021, even amidst the pandemic and a heavily impacted global economy. The Group's steady performance not only reflects its resilience, but also its deep understanding of the Greater China market. According to 2020 data from the National Bureau of Statistics, urban households had a per capita disposable income of RMB 43,834, a 3.5% increase over the previous year, while their per capita consumption expenditure was RMB 27,007, a nominal decrease of 3.8%. China's effective response to COVID-19 has helped keep the nation's economic development stable, which has, in turn, safeguarded Jebsen Group's sustainable development.

Turnover (HK\$1 billion)





Jebsen Acts as Strategic Co-pilot to Elevate Values of Partnering Brands





Development Philosophy

We are passionate about five elements that are central to the Jebsen story: People, Partnership, Entrepreneurship, Community and Family. Since our establishment, we have served as a bridge between continents and cultures, and between suppliers and consumers.

Five elements of success



People

The bedrock of our success lies in our team of over 2,000 employees, each bringing creativity, accountability, and sense of ownership. Every member of Jebsen plays their part in taking the company to new heights.



Partnership

We enjoy long-term partnerships with over 200 of the world's leading consumer and lifestyle brands. Underpinned by trust and loyalty, we excel as the best builder of brands in China and we deliver consistent success to our business partners.



Entrepreneurship

Inspired by our seafaring roots, we always seek new horizons. We embrace challenges and prospects in an increasingly complex business landscape with invention and entrepreneurial zest.



Community

Building on a long tradition of philanthropy, we always place a strong focus on corporate social responsibility to create a positive impact in the communities where we belong.



Family

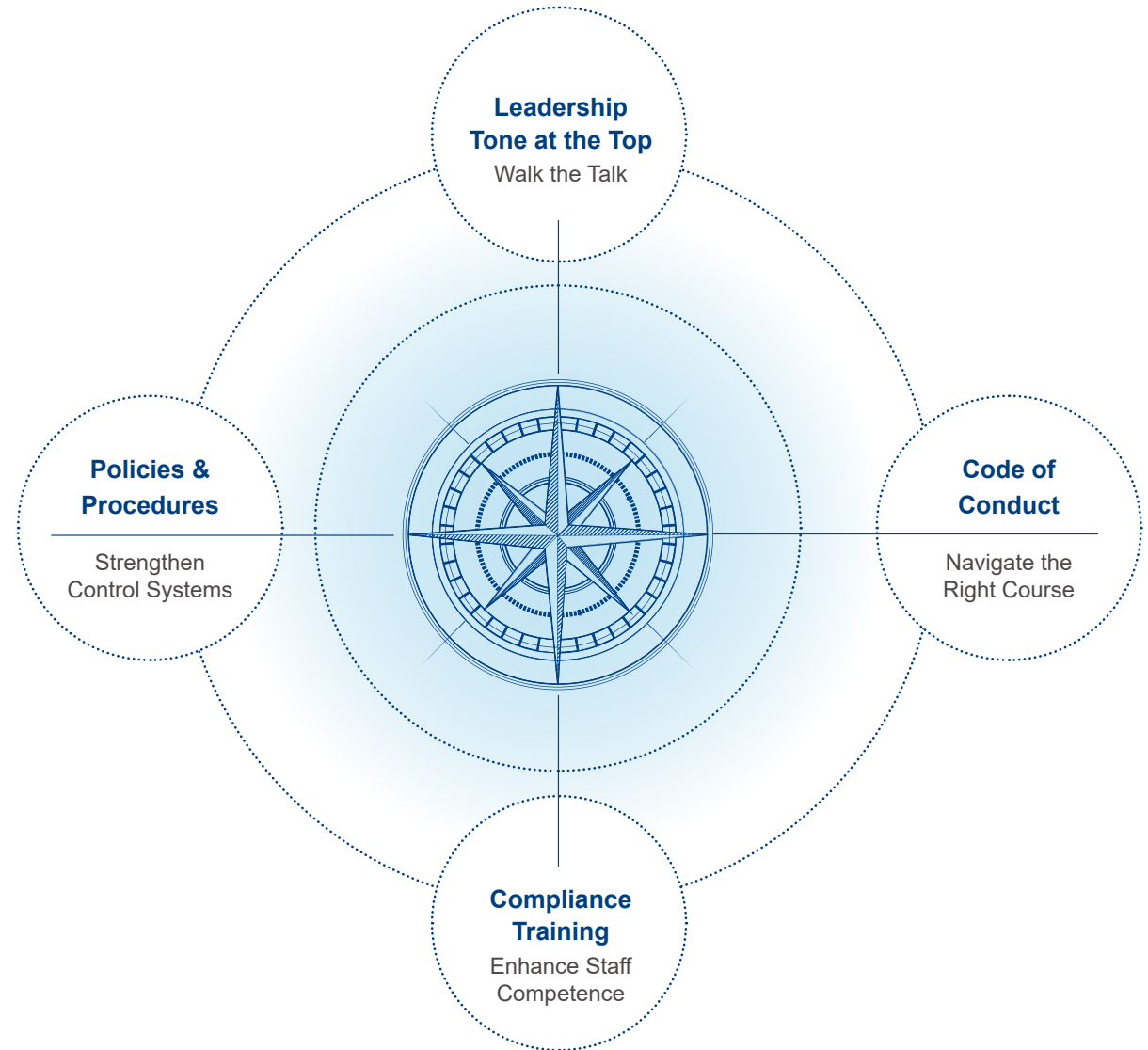
As a 100% family-owned company with an over 125-year-old heritage, our sights are set on the long term. We are patient yet strategic, and our lean, agile management structure enables fast and efficient decision making.

Compliance Management

The Jebsen Group strictly complies with laws and regulations in the countries and regions where it operates. In response to growing business complexities and shifting regulatory requirements, the Group implemented the Ethics and Compliance Programme (ECP) in 2015 aiming to set a clear ethics and compliance baseline and to communicate management expectations to employees in a clear and transparent manner.

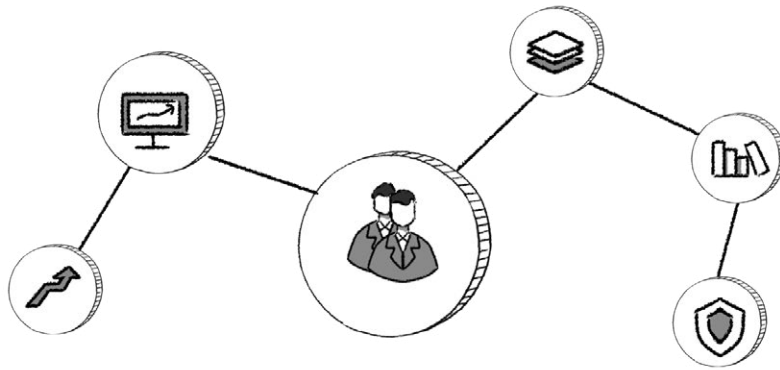
Jebsen Ethics Compass

Tone at the Top, Code of Conduct, Policies and Procedures, and Compliance Training form the “Jebsen Ethics Compass”, which guides our employees in determining the correct course of action when acting on behalf of Jebsen.



Code of Ethics and Business Conduct

The Code of Ethics and Business Conduct is an invaluable resource for our employees when facing ethical dilemmas or hesitating to report an observed malpractice. This principle-based document establishes expected professional behaviours of the Group as a whole, as well as of each employee. Doing business in a fair, upright and ethical manner is critical to safeguarding the credibility and reputation not only of the Group, but also of each employee.



Policies & Procedures

Jebsen constantly reviews and updates its Policies and Procedures (P&P). Following the introduction of the P&P Development Guidelines in 2015, a P&P Steering Committee was set up in 2016 to oversee the P&P development progress at Group and Business Line levels, ensure proper coverage of P&P, as well as review and approve Group-critical P&P. In 2020, the Group updated its Company Seal Policy to strengthen the storage, use, approval and tracking of Jebsen's company seal.

Compliance Training & Internal Audit

Jebsen consistently provides selected employees with compliance trainings focused on business ethics, company policies, laws and regulations, as well as fraud awareness, to keep them abreast of company requirements and shifting laws and regulations. In 2020, Jebsen Group organised a compliance training on Hong Kong's National Security Law for senior executives and held briefing sessions on insider trading for employees of Jebsen Capital, Group Human Resources, Group Finance, and Group Internal Audit.

The Group Internal Audit (GIA) provides independent and reasonable assurance on the adequacy and effectiveness of our internal control system. The Internal Audit Director reports to the CEO administratively, and to the Board of Directors functionally. Jebsen employees and business partners can report any observed malpractice, or express their concerns to the management team or the Internal Audit Director through a designated whistle-blowing channel (reportmalpractice@jebsen.com). The identity of the whistle-blower is kept confidential. To prevent any retaliation, each reported report case is thoroughly investigated by GIA under a well-established process.

Risk Management

Risk management is an integral part of Jebsen's business processes. The Group and each business line assess the risks facing the business every six months. The assessment and evaluation include existing risks, potential risks, internal and external risks, and a comparative consideration of the industry's top companies and emerging risks. A preset evaluation matrix is used to evaluate the possibility of the above risks and their potential impact. The evaluation results serve as an important basis for Jebsen's business planning and group strategy. Based on the Group's risk appetite, a risk response strategy is formulated and implemented to reduce the risk to an acceptable range.

Information Technology and Security

The Group Information Technology Department (GIT) is committed to providing advanced information technology, creating a smart and safe office environment, and enhancing business lines and the Group's functional departments' work efficiency.

Information Technology

Jebsen values advancements in connectivity and data insight. We have enabled employees to work anywhere, resulting in uninterrupted operations during the pandemic; our Application Integration Platform (API) has also allowed them to effortlessly communicate with external partners, and our new head office at Hysan Place will soon be 100% wireless, allowing employees to collaborate anywhere in the office without a data cable. In terms of data insight, Jebsen migrated all customer-facing services to a new online platform in June 2021 – all e-commerce-related operations on Shopify, maintenance services through SAP, and logistics services through Tradelink. All these new systems will help us improve our data accuracy while creating a database for analysis.



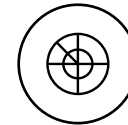
Information Security and Privacy Protection

Rapid digital developments have made protecting confidential information more challenging than ever. Protecting customers' data is always our priority at Jebsen. Jebsen uses a three-step process to ensure data security:



Protection

Use firewalls, block malicious websites, anti-virus, anti-spam, anti-phishing and other multi-layer defenses to protect our resources.



Monitoring

Monitor the network 24 hours a day, 7 days a week, so that we can detect hacker activities and respond quickly whenever an attack occurs.



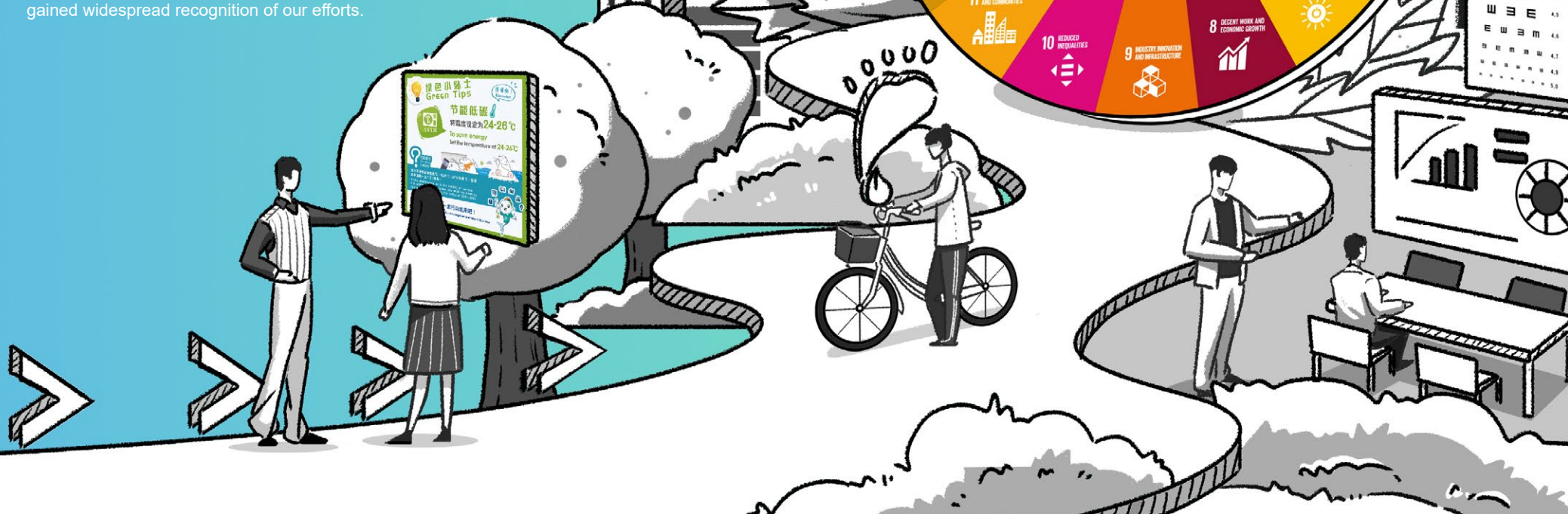
Data backup

Back up all computer data to OneDrive, and back up the database to the crisis recovery centre.

Internally, the Group has released a new Confidential Information Policy to help employees understand the types of confidential information, the circumstances under which they have access to it, and how to protect this information from unauthorised disclosure in their daily work. Externally, Jebsen's Customer Relationship Management (CRM) system provides comprehensive customer management and service, protecting client information privacy, and maximising value for the Group and customers.

2 Social Responsibility Strategy

Responsible corporate citizenship is a key factor in achieving business sustainability, and one of the Group's key strategic goals. Guided by "Enrich People's Lives, Enrich Your Lives" philosophy, Jebson has integrated economic, social and environmental considerations into its organisational strategies and operations, and implemented a series of Corporate Social Responsibility (CSR) programmes that open up more possibilities for the Group and the society to achieve sustainable development. In 2020, despite the impact of the pandemic on our corporate social responsibility projects, we continued to uphold our commitment to the community, and gained widespread recognition of our efforts.



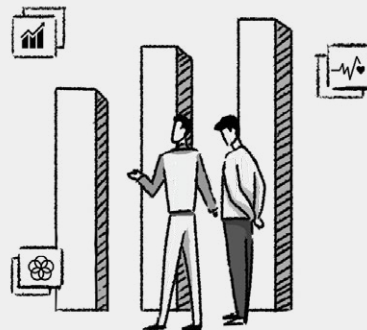


System and Philosophy of Social Responsibility Management

With a well-established social responsibility management system and programme framework, Jebsen CSR focuses on three pillars, namely environmental conservation, staff well-being, and philanthropy. A CSR Committee, led by the CEO, is responsible for formulating CSR policies and supervising CSR management, while a professional CSR team is responsible for launching CSR programmes and organising volunteer activities.

In the words of Mr. Hans Michael Jebsen, the Group Chairman and the fourth generation of the Jebsen family, "The Jebsen Group today is the result of many generations' hard work, skill, dedication and loyalty. Each generation lived in a different time and dealt with different challenges, but as a Group, we have never once steered off our path in pursuit of excellence. That is because our core values have remained unchanged throughout the years." This persistence is not only reflected in many long-standing relationships that we enjoy with our business partners, it has also deeply influenced our social responsibility philosophy. In 2021, we established People, Partnership, Entrepreneurship, Community, and Family as Jebsen's five drivers of success. They underscore the importance of a responsible workforce, long-term strategic partnerships, an innovative and

adventurous spirit, a profound and proactive philanthropic culture, as well as a robust and flexible management model. They are also highly compatible with Jebsen's corporate social responsibility strategy, and conform to current sustainable development trends and important social responsibility issues. We will implement these five drivers in our operational processes. We will also hold ourselves accountable to cultivating sustainability across different business areas by empowering employees, ensuring quality, investing in the future, serving the community, and upholding rigorous management. We will continue to work together with partners, employees, and other stakeholders to promote social and commercial value, and achieve our long-term sustainable development goals.



Jebsen and United Nations Sustainable Development Goals (SDGs)

As United Nations' sole guidance on sustainable development, SDGs provide enterprises with a reference for solving social problems and promoting sustainable development in society, all while achieving their own business sustainability.

Jebsen understands that enterprises are an important driving force for SDGs. We also acknowledge the profound potential value that supporting SDGs can bring to the Group.

1

First, the Chinese government's response to the SDGs will propel consumption and bring more business opportunities to Jebsen, as a result our portfolio of high-quality sustainable products will be growing.

2

Second, early integration of SDGs into our business strategy will help us develop more sustainable business and service solutions, enhancing our competitive advantage in the industry.

3

Third, the SDGs present a guideline for Jebsen to address social problems together with stakeholders.

In recent years, Jebsen has been actively using SDGs as a benchmark for its social responsibility actions, including sustainable development programmes like JGreen.

**SDG 1: No Poverty**

Launch Project Morning Star to cure preventable blindness, relieving families from the negative impacts of related illnesses.

**SDG 3: Good Health and Well-Being**

Launch Project Morning Star jointly with international charity Orbis to address preventable blindness in China. Care the physical and mental health, as well as the self-development of autistic children continuously. Organise special art activities to bring them love and care.

**SDG 4: Quality Education**

Focus on the education and development of the next generation, establishing scholarships at HKUST.

**SDG 5: Gender Equality**

Uphold gender equality in salary, welfare and recruitment, provide necessary assistance for female employees with special needs, such as lactation rooms for working mothers.

**SDG 8: Decent Work and Economic Growth**

Improve employee welfare and internal communication systems, provide professional training and relevant funds, observe occupational health and safety, and ensure employee work-life balance.

**SDG 10: Reduced Inequalities**

Establish a diverse and welcoming work environment, respect employees from different regions and cultures, and communicate all internal regulations and notifications in both Chinese and English.

**SDG 11: Sustainable Cities and Communities**

Reduce negative environmental impact from business operations, improve office waste management, and launch employee volunteer activities to serve local communities where the Group operates.

**SDG 12: Responsible Consumption and Production**

Introduce eco-friendly equipment and measures in logistics and offices, and improve employees' environmental protection awareness.

**SDG 13: Climate Action**

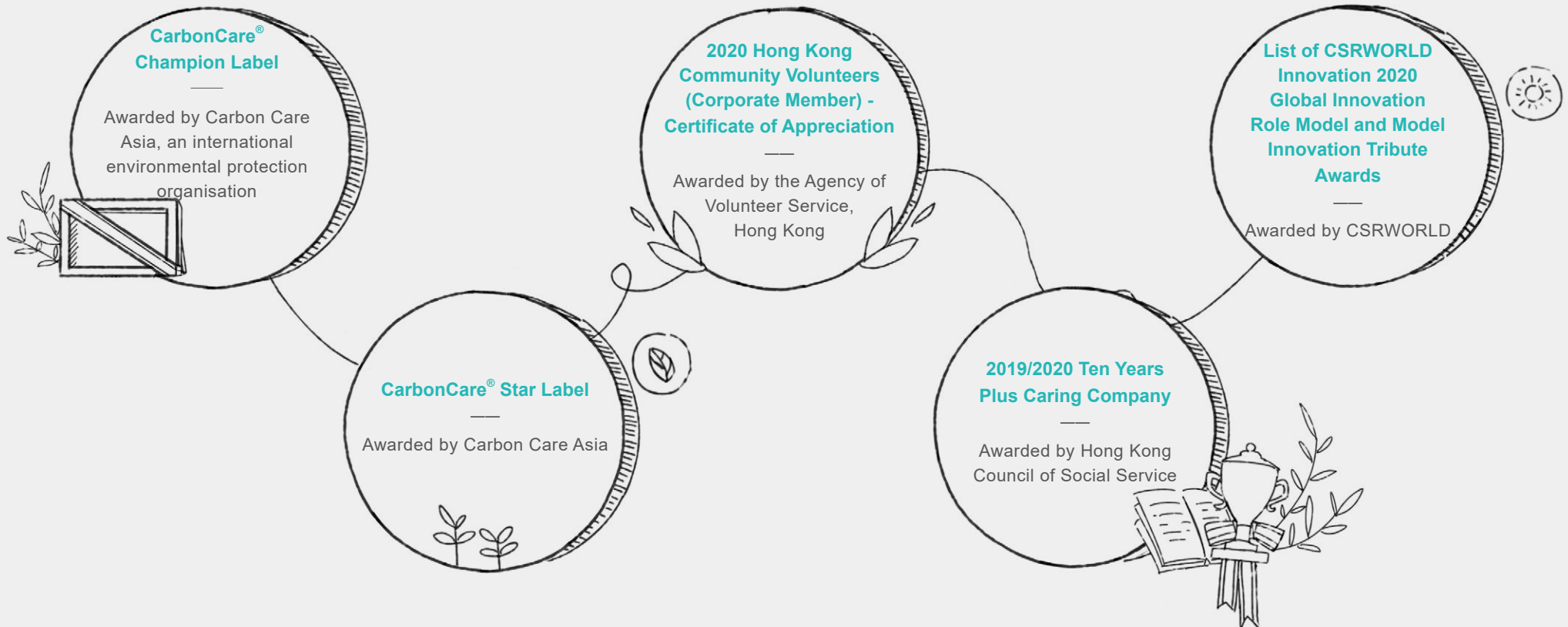
Reduce business-induced impact on climate change, conduct a strict annual third-party verified carbon audit, and invest in clean energy projects to achieve carbon neutrality.

**SDG 15: Life on Land**

Protect land ecosystems by reducing the use of paper, plastic products and disposable utensils.

Awards and Recognition

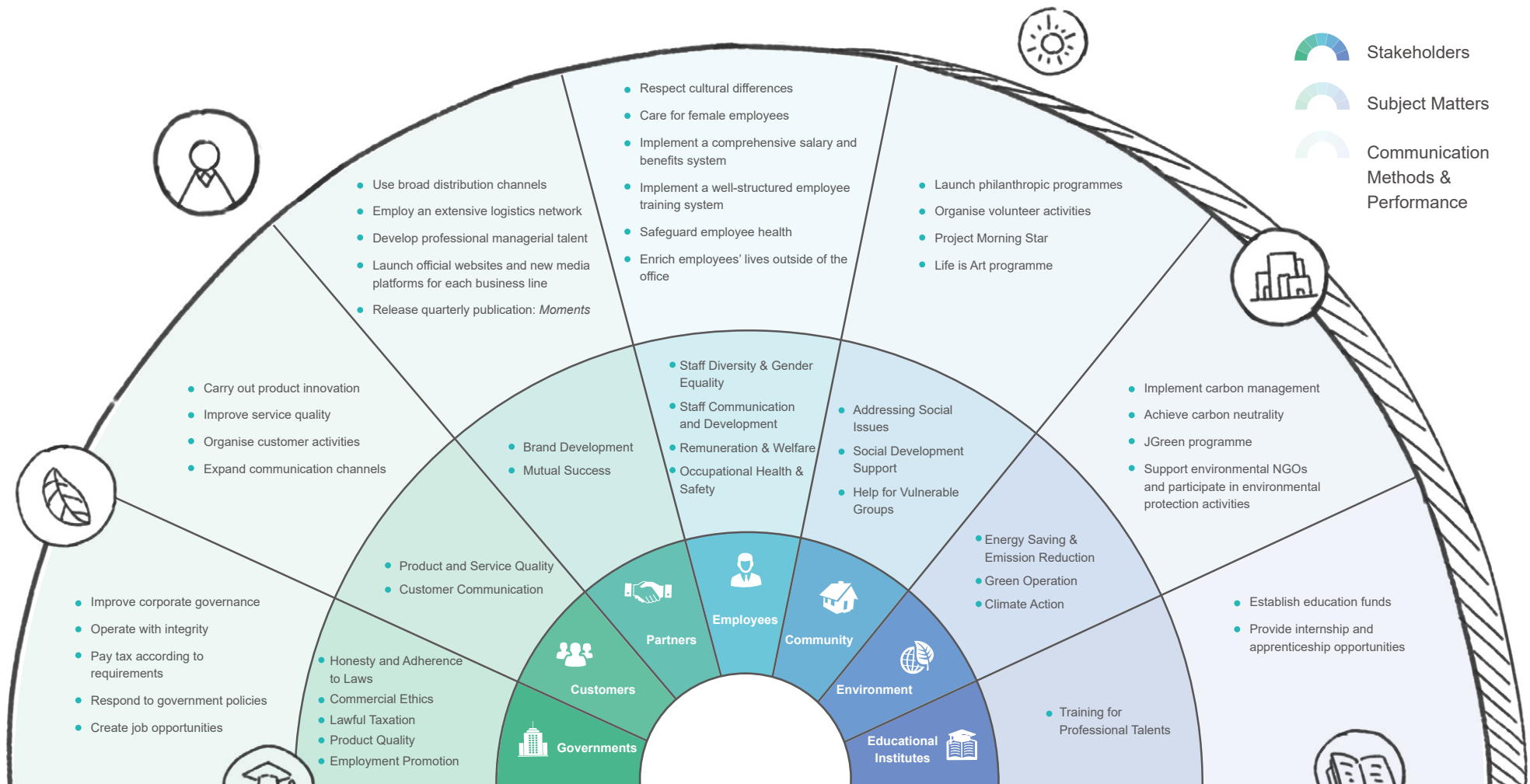
In 2020, with all our employees' efforts, the Group received a number of CSR accolades and major media recognition in the region. These recognitions not only acknowledge our ongoing efforts; but also inspire us to better respond to our stakeholders' expectations and pursue even higher standard in the future.





Stakeholder Communication

Jebsen's stakeholders range extensively from governments, customers, partners, employees, communities, environmental organisations and educational institutions. We attach great importance to communicating with all relevant stakeholders and carefully consider the impact of our operations may have on them. We also strive to establish a diversified communication mechanism, with multiple channels through which we can proactively understand and address stakeholders' needs, attend to problems in a timely manner, and promote the Group's sustainable development. We also encourage our partners to continue providing valuable opinions and suggestions about Jebsen's development.



3 Business Development

In response to changing consumer trends in Greater China, Jebsen Group actively collaborates with world-leading brands including Porsche, Casio, Warburg Pincus, Beam Suntory and our own brand Blue Girl Beer to enhance their brand values and champion higher quality lifestyles. In 2020, businesses and supply chains around the globe faced enormous challenges brought by COVID-19 pandemic, and the industries involved in Jebsen Group's business were no exception. Thanks to our abundant local market knowledge and professional industry insights, we were able to keep pace with market changes, developing and enhancing our business lines, four core business lines – Motors, Beverage, Consumer and Jebsen Capital – and two further established business lines around Industrial and Logistics. Moving forward, we will continue to focus on our core businesses and explore more quality partner brands worldwide, striving to make all our brands more competitive.



Jebsen Capital

Jebsen Capital is Jebsen Group's in-house growth investments engine, born out of a family ethos of long-term planning and investing for the future.

By investing in brands and technologies that can become household names in China, Jebsen Capital is opening a new chapter of growth for the company.

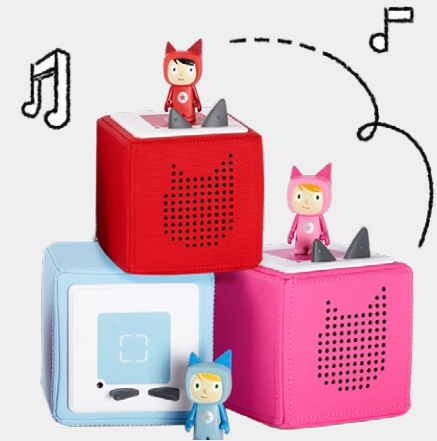
Since its inception in 2017, Jebsen Capital has invested over USD 200 million in companies with high growth potential in the consumer, mobility, logistics, financial services and healthcare sector, across Asia, Europe, Israel and North America. In addition to providing financial capital, Jebsen Capital harnesses the rich local insights and operational experience of Jebsen Group to help portfolio companies build their brand in China.

To date, Jebsen Capital has already invested in Storhub, Tikin Media, 58.com, Virtus Medical Group and Livekindly Collective, among other companies. It has also established collaborations with many leading investment institutions around the world.



Featured Investment: Boxine GmbH

In 2020, Jebsen Capital invested in Boxine GmbH, the parent company of the trendy children's audio entertainment system, Toniebox. Toniebox is a simple and modern screenless audio device that allows children to enjoy high-quality audio books and music. Since 2016, more than 10.5 million Tonies – figurines used to store audio media contents – have been sold in Germany and the United Kingdom, making Toniebox one of the most successful toy companies in recent years. This investment is expected to help consolidate Jebsen Group's leading position in the consumer electronics segment.



Featured Investment: 58.Com Inc.

In September 2020, Jebsen Capital invested as part of the investment consortium in the take-private transaction of 58.com Inc. ("58", ticker before delisting NYSE: WUBA) – one of the largest take-private deal of a US-listed Chinese internet company in history, valuing at approximately USD 8.6bn. Based on the estimated monthly independent visits to its flagship website (www.58.com) and mobile applications, 58.Com Inc. currently operates China's largest classified information platform, connecting local businesses and consumers, providing extensive, high-quality local information, and strengthening its position as a reliable lifestyle service platform for Chinese consumers.

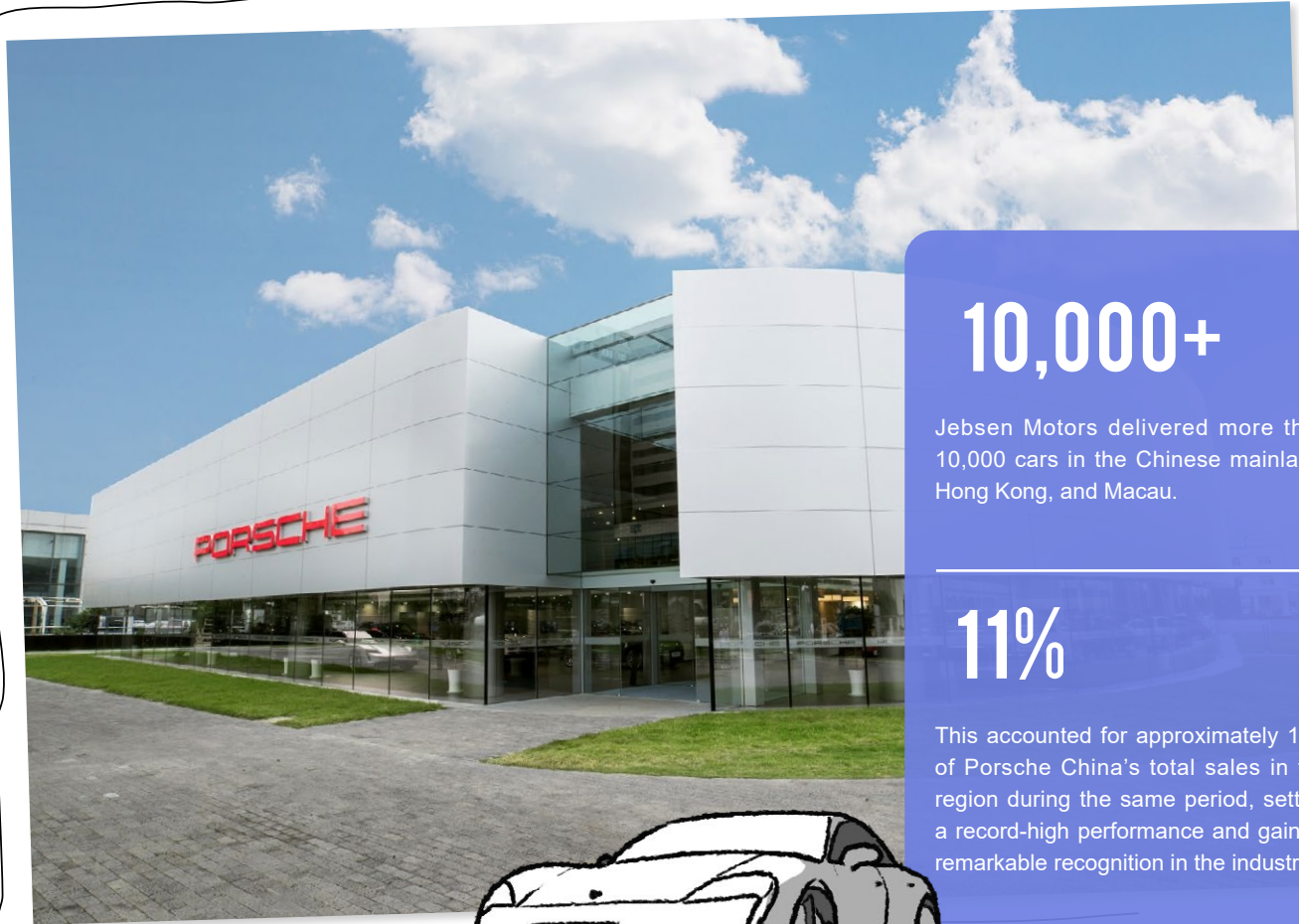
This investment is highly consistent with Jebsen Group's core strategy of closely observing the development of Chinese consumers and online consumption habits, while providing long-term strategic value for Jebsen Capital.



Jebsen Motors

Amid pandemic-related business fluctuations in 2020, Jebsen Motors delivered more than 10,000 cars in the Chinese mainland, Hong Kong, and Macau. This accounted for approximately 11% of Porsche China's total sales in the region during the same period, setting a record-high performance and gaining remarkable recognition in the industry. Jebsen Motors' financial services also continued to grow. The financing penetration rate increased to 52.5%. Its annual new car insurance penetration rate also reached above 98%. Jebsen Motors is also one of the world's largest Porsche after-sales service providers. In 2020, it served more than 100,000 customers at its service centres.

Jebsen Motors first brought the Porsche brand to Hong Kong in 1955. As of 2021, Having represented Porsche in the Chinese mainland for 20 years now, Jebsen Motors has grown into one of the largest Porsche dealers in the world. Moving forward, while maintaining steady business growth, Jebsen Motors will focus on further developing its customer service and providing a consistent superior customer experience. It will also strive to explore technological innovations to maintain its industry leadership.

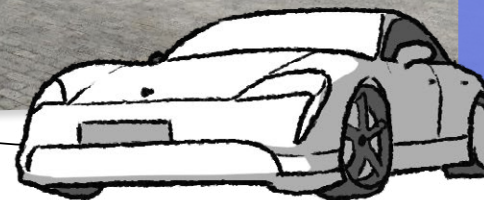


10,000+

Jebsen Motors delivered more than 10,000 cars in the Chinese mainland, Hong Kong, and Macau.

11%

This accounted for approximately 11% of Porsche China's total sales in the region during the same period, setting a record-high performance and gaining remarkable recognition in the industry.





Staying Ahead

Jebsen Motors sets two new records in winning Porsche China's "Top Dealership" award for the sixth consecutive year. Porsche Centre Hangzhou Westlake claimed the prestigious "Dealer of the Year" award for the third year in a row. Meanwhile, Porsche Centre Shenzhen Longgang and Futian were ranked fourth, while Porsche Centre Guangzhou Tianhe was ranked ninth.

"2021 marks the 20th anniversary of both Porsche entering the Chinese mainland and of Jebsen Motors' first Chinese mainland Porsche showroom. It is an unparalleled tribute to every single member of our Jebsen Motors family that we have been awarded Dealer of the Year for the sixth consecutive year. This honour caps an outstanding 2020 for Jebsen Motors – and with the dedicated commitment of all our colleagues, our robust management and our strategic investment strategy, we expect even stronger growth and continued momentum throughout 2021 and beyond." — Joachim Eberlein, Managing Director of Jebsen Motors.



Distribution Network

Jebsen Motors has a network of 18 service outlets and 3 service outlet currently under construction nationwide. In 2020, while the global automotive industry faced great challenges, Jebsen Motors remained highly optimistic about the Chinese market: On October 13th and December 28th, 2020, Jebsen Motors soft launched its Porsche Centre Nanjing Jiangning and Porsche Centre Shenzhen Longhua. Both centres are fitted with a number of industry-leading digital technologies and solutions. They also adopt various energy-saving and emission-reduction measures, bringing customers in Nanjing, East China, and the Guangdong-Hong Kong-Macau Greater Bay Area a brand-new Porsche service experience. The new centres are also notable for the multiple rapid-charging poles installed on-site; these are compatible with Porsche's all-electric Taycan model, and can charge a car up to 80% of its battery capacity within half an hour.



Customer Activities

On 5-6 November 2020, a total of 48 VIP customers from Jebsen Motors' Porsche centres in Shenzhen, Guangzhou, Hangzhou, Nanjing and Shanghai gathered at the Porsche Experience Centre Shanghai to discover the charm of Porsche at the Jebsen Motors 2020 Porsche Track Experience event which had been held for the third consecutive year. This year, there is a brand-new theme – "Jeb-Style", signifying an even better quality and exclusive customer service experience.



Jebsen Beverage

Jebsen Beverage not only operates its own beer brand, it also distributes many of the world's leading beer brands. In 2020, it had 38% of the local market share, maintaining its position as the largest beer company in Hong Kong. Jebsen Beverage is the exclusive distributor for AB InBev's Portfolio in Hong Kong and Macau, and the sole importer and distributor of Suntory's Premium Malt's and other Suntory beer products in Hong Kong and Macau. In 2019, Jebsen and AB InBev established a joint venture to further expand the market share of Blue Girl Beer, Jebsen Beverage's private label, in the Chinese mainland. As of 2020, Blue Girl Beer has remained Hong Kong's number one beer brand for consecutive 13 years. It has also become one of Chinese mainland's most popular beer brand with sales increasing by more than 100% for three consecutive years.

38%

It had 38% of the local market share, maintaining its position as the largest beer company in Hong Kong.

Jebsen Beverage is also a leading importer and distributor of wine, spirits, champagne, sake, and natural mineral water brands. Established in Hong Kong in 1991, Jebsen Fine Wines currently represents over 60 world-renowned quality beverage brands in the Greater China region, with an expanding distribution network that now

spans more than 100 cities. Jebsen Fine Wines has a rich product portfolio that comprises quality international brands as well as its own Jebsen Winery brand. In June 2020, Jebsen Fine Wines became the exclusive distributor of some of Beam Suntory's spirits products in Hong Kong and Macau.



Staying Nimble

During the COVID-19 pandemic, bars and restaurants – Blue Girl Beer's primary sales channels – bore the brunt of work-from-home and social distancing measures. Anticipating the inevitable drop of bottled and draft beer sales at food and beverage outlets, Jebsen Beverage shifted its focus to supermarkets and convenience stores, promptly pivoting to a "pack it home" sales approach and actively engaging consumers through social media. As a result, Blue Girl Beer successfully maintained its market leadership in spite of changing consumer habits.

Jebsen Consumer

With deep insights into consumer demand and forward-looking market forecast capabilities, Jebsen Consumer has been a lifestyle market leader providing quality products like consumer electronics, smart home appliances, and healthcare & beauty products that add excitement to consumers' lives.

Joining hands with strategic partners to develop the high-end market, Jebsen Consumer represents more than 100 quality lifestyle brands including consumer electronics, smart home appliances as well as health & beauty products in the Greater China region. Through an omni-channel retail model, it fully integrates offline stores, online stores and social media channels. Jebsen Consumer has a strong retail channel network in Hong Kong, Macau, and Chinese mainland with more than 500 distribution points, over 130 partner stores, and its own retail platform, J SELECT. Through cooperating with leading e-commerce platforms in the Chinese mainland and Hong Kong, Jebsen Consumer has successively launched the J SELECT WeChat applet, YA-MAN brand website, and CASIO e-commerce platform to provide consumers with an interactive and comprehensive shopping experience while expanding its brand influence. In 2020, J SELECT was named "2020 Top 10 Quality E-Shop" by the Hong Kong Retail Management Association (HKRMA).



Featured Brands

In October 2019, Jebsen Consumer started the distribution partnership with CASIO, distribution watches and calculators in Hong Kong and Macau. In January 2020, CASIO and Hong Kong fashion brand CLOT launched the CASIO x CLOT limited-edition watch, which has become an instant fashion and watch industry classic. In view of reduced offline shopping due to COVID-19, Jebsen Consumer launched the CASIO ONLINE platform to showcase its products while encouraging customers to register as members, building up a digital marketing database.





Jebsen Logistics

As a marketing and distribution organisation, Jebsen has developed strong supply chain management capabilities on which its logistics business was founded. As an independent provider, Jebsen Logistics offers efficient and optimised services in air and sea freight management and warehousing, as well as specialised transportation and storage capabilities for delicate goods like fine wines.



Transportation Service

The MTR K1846 project aims to deliver 40 Light Rail Vehicles (LRV) from the China Railway Construction Nanjing Puzhen General Plant to the MTR Tuen Mun warehouse between 2018 and 2022. Jebsen Logistics is responsible for handling the logistics operations between the exchange point in Shenzhen and Hong Kong (Hong Kong section). It completed the first batch of transportation in 2018 and the second batch on 7 April 2020.



Logistics Training

To meet the learning and development needs of our team members, Jebsen Logistics launched its first internal warehousing logistics certificate course in November 2019, which all participants successfully completed in 2020. A certificate course graduation party was held at the Jebsen Logistics office on 18 February 2021. "Through the market trends and industry training, I started to understand how I can improve in my job", shared one participant. Another participant said, "After learning other teams' way to work, I work more efficiently now".



4 Environmental Conservation

In compliance with environmental laws and regulations, and in support of the SDGs, Jebsen Group is committed to making a positive contribution to the environment through working with employees and business partners to implement environmental initiatives and carbon management practices. In 2020, we continued to promote the JGreen programme encouraging our employees to practice daily green and low-carbon habits while adjusting our goals and methods based on actual conditions. At the same time, we once again achieved our carbon neutrality goals, and received the CarbonCare® Champion Label from Carbon Care Asia for the eighth consecutive year.



JGreen



SDG 12: Responsible Consumption and Production

Worldwide consumption and production — a driving force of the global economy — rest on the use of the natural environment and resources in a way that continues to have destructive impacts on the planet. Economic and social progress over the last century has been accompanied by environmental degradation that is endangering the very systems on which our future development — indeed, our very survival — depends.

The 3rd target of SDG 12 is: by 2030, halve per capita global food waste at the retail and consumer levels and reduce food losses along production and supply chains, including post-harvest losses; the 5th target of SDG 12 is: by 2030, substantially reduce waste generation through prevention, reduction, recycling, and reuse.

To encourage employees in making a concerted effort towards green living and environmental sustainability, Jebsen Group launched JGreen in 2018. The programme progressively instills green values among Jebsen employees through fostering collaboration among different teams, internal promotions and education activities.



In 2020, the Group continued to strengthen the JGreen programme, and further refined its three core objectives: “reduce waste”, “reduce food waste”, and “drive green and low-carbon lifestyles”. Through the Green Column, along with online and offline “JGreen Campaign”, the Group initiated a new round of environmental education activities. Although most offline activities were cancelled due to the pandemic, we made timely adjustments to our promotions and designed activities that could be better incorporated into employees’ work and lives. As a result, the JGreen activities still garnered active engagement and support among employees.

Reduce Waste

In April 2020, we published the first issue of our 2020 Green Column across the Group's offices and Porsche Centres to promote the green theme "Everyone Can Help Reduce Waste". The Green Column listed specific suggestions for employees to reduce waste in their daily lives and work, including:



In the office:

Print double-sided, reuse delivery boxes, use electronic documents where possible, and use ink refills rather than disposing of the whole pen after its ink runs out.



At home:

Avoid discarding items that can be reused or repaired; rather than throwing away an item, donate it or send it to a nearby recycling station; sort garbage according to instructions; bring your own shopping bag; choose products made of recycled materials; and avoid choosing over-packaged products.

"Green Office" will be our 2021 programme theme, under which we will strive to reduce office waste including paper, plastic bottles, and coffee grounds, while promoting their reuse and further implementing our "reduce waste" goals.

Reduce Food Waste

Jebsen recognises the importance of food security in supporting global sustainable development, and endorses this concept: "to achieve food security, we must reduce food waste". In July 2020, we published the second issue of our 2020 Green Column across the Group's offices and Porsche Centres. Themed "Reduce Food Waste", the Green Column shared environmental information on food security and tips for reducing food waste.



"Food Wise Habits"

From July to August 2020, the Group held an online green check-in activity entitled "Food Wise Habits" to encourage employees to practice four food waste reduction habits within four weeks. From buying food, to cooking, ordering at a restaurant, and finishing the meal, the activity promoted taking small actions to reduce possible food waste at every food-related encounter. These four good habits are: "Order what you can eat", "Buy what you can eat", "Cook what you can eat", and "Don't waste what you don't finish".

This "Food Wise Habits" activity received positive feedback from colleagues from various business lines. A total of 152 colleagues from Hong Kong, Macau, Taipei, Beijing, Dalian, Shanghai, Hangzhou, Guangzhou, and Shenzhen participated and implemented the good habits in their respective locations.

"Jebsen's programmes to promote green daily habits are great! I call on everyone around me to bring their own lunch boxes and reduce plastic waste from food cartons. If you cannot avoid using disposables, please at least wash and reuse them rather than discarding them after eating." – A JGreen Programme participant





Carbon Management



SDG 13: Climate Action

Climate change is affecting every country on every continent. It is disrupting national economies and affecting lives. Weather patterns are changing, sea levels are rising, and weather events are becoming more extreme. The Paris Agreement, adopted in 2015, aims to strengthen the global response to the threat of climate change by keeping a global temperature rise this century well below 2 degrees Celsius above pre-industrial levels.

The 3rd target of SDG 13 is: further promote and educate about human and institutional capacity on climate change mitigation, adaptation, impact reduction and early warning.

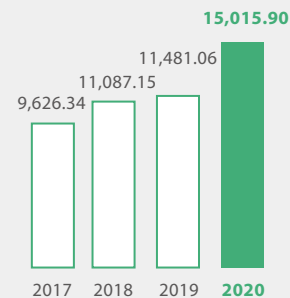
By initiating carbon audits and purchasing carbon credits to achieve carbon neutrality goals, Jebson has continued to implement its carbon management and reduce its impact on climate change.

Carbon Audit

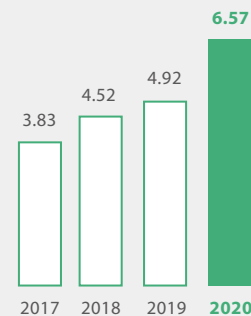
Jebson has established a dedicated Carbon Audit Team to prepare the Group's annual Carbon Audit Report, which is reviewed by Carbon Care Asia, a third-party organisation that verifies the report's data accuracy and reliability. Based on the carbon audit results, Jebson has reinforced its internal energy consumption management, contributing robustly to efforts against global climate change, and gaining widespread recognition for our efforts. In 2020, Jebson was awarded by the Carbon Care Asia with the CarbonCare[®] Champion Label for the eighth consecutive year, and with the CarbonCare[®] Star Label for the third consecutive year.

According to the verified Carbon Audit Report, Jebson's total carbon emissions in Hong Kong, Macau and Chinese mainland in 2020 was 15,016 tonnes of CO₂e (including direct and indirect emissions). It was higher than last year due to the expansion of operation locations. In 2020, the Group's carbon intensity increased by 24% to 914 tonnes of CO₂e per billion HK\$ compared with 2019 (i.e. 739 tonnes of CO₂e per billion HK\$), and increased by 27% compared with the baseline year 2009.

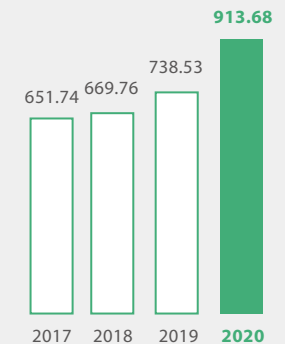
Carbon Emissions
(tonne CO₂e)



Carbon Emissions per Capita
(tonne CO₂e/capita)

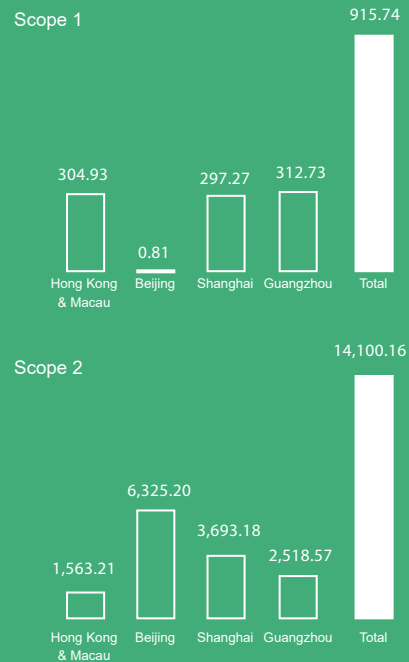


Carbon Intensity
(tonne CO₂e/billion HK\$)





2020 Scope 1 and Scope 2 Carbon Emissions by Locations (tonne CO₂e)



Note: Scope 1 refers to direct emissions resulting from activities within Jebsen's control. Scope 2 refers to indirect emissions from electricity, heat or steam purchased and consumed by the Group. Classification of carbon emissions are based on the Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (revised edition) and ISO14064-1.

Carbon Neutrality

As part of the Group's carbon neutrality goals, Jebsen has invested in green projects and purchased carbon credits to offset its carbon footprint since 2012. In 2020, we continued to fulfil our commitment to the environment and collaborated with South Pole Group, an international carbon finance organisation, to invest in the Siam Cement Group Biomass Energy in Thailand and Za Hung Hydro in Vietnam. These projects enabled the Group to offset 11,481 tonnes of carbon emissions in 2019, achieving carbon neutrality within the year.



Investment in carbon emission reduction projects

The infrastructure built through the Siam Cement Group Biomass to Energy Project in Thailand investment enables cement manufacturing plants to use biomass residue as alternative fuels. Five plants are now able to utilise rice husks, wood-processing residues and other agricultural waste to generate energy, thus reducing their consumption of fossil fuels.

The Za Hung Hydro Project in Vietnam replaces fossil fuels with hydropower to generate electricity, reduce greenhouse gas emissions and help the country to meet its growing energy demands. The hydropower plant has two turbines with a total installed capacity of 30 MW and an annual output of over 120,000 MWh providing clean electricity to about 19,870 homes.



Jebsen Motors achieves carbon neutrality for 2020

In 2021, Jebsen Motors achieved full carbon neutrality for all 20 of its Greater China outlets and Shanghai headquarter office operation in 2020 by purchasing standards-compliant carbon emission reduction from voluntary mitigation projects. Jebsen Motors got a carbon-neutral certificate by the Shanghai Environment and Energy Exchange, becoming China's first carbon-neutral dealer group.

Mr. Joachim Eberlein, Managing Director of Jebsen Motors explained, "Jebsen Motors values the sustainable development of the economy with a focus on ecology and society as a whole. Over recent years, whenever we build or rebuild a new service outlet, we use recycled materials and modern technology that prioritise energy conservation and emissions reduction. These include solar photovoltaic panels, rainwater recycling systems, roof gardens and other tools that effectively reduce carbon emissions during construction and operation." He continued, "Going forward, all Jebsen Motors outlets will continue to be carbon-neutral, leading green and low-carbon development within the automotive industry."



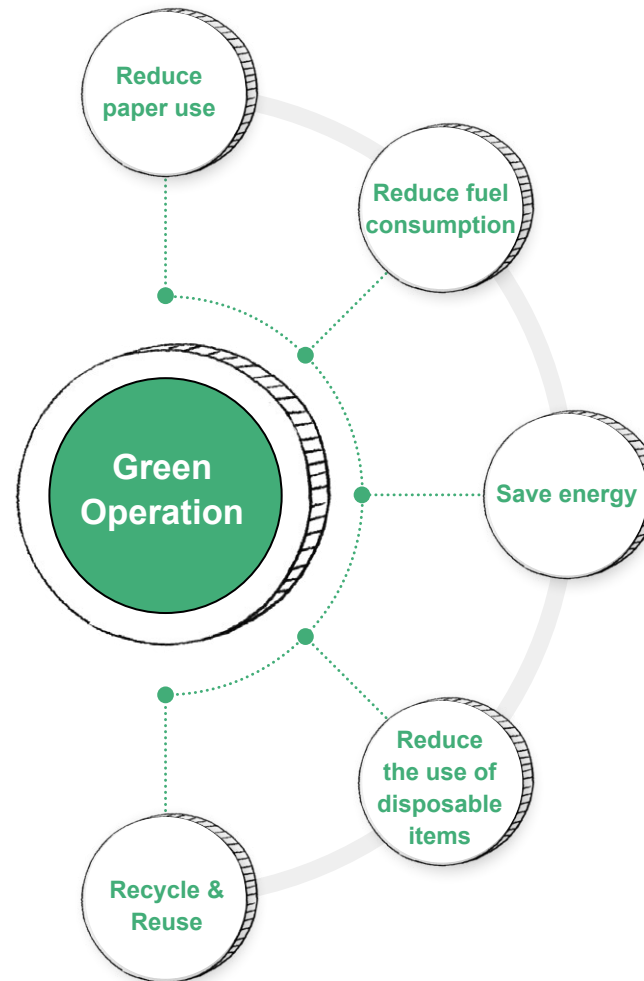
Green Operation

Green Logistics

Jebsen places great importance on the environmental compliance of its logistics vehicles. To contribute to improving urban air quality, the Group stringently purchases diesel trucks that meet the Euro V standard, and actively enhances driver awareness about energy conservation. Jebsen Logistics currently owns six Euro V standard green freight vehicles in our fleet.

Green Office

Jebsen continues to adhere to the green office concept, promoting eco-friendly behaviours to reduce energy and resource consumption in our daily operations. The concept has since become part of the Jebsen culture and an embraced value across all offices.



Reduce paper use

Employees are encouraged to replace paper documents with electronic ones; replace paper visitor registrations with QR code scanning; cease purchase of printed newspapers; order business cards made with recycled paper; reduce colour printing and choose double-sided printing; and use eco-friendly or recycled paper where possible.

Reduce fuel consumption

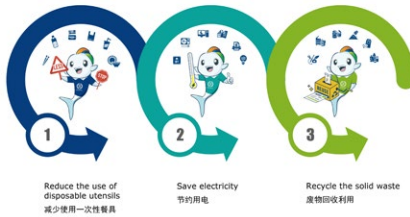
Reasonable arrangement of vehicle use. Under the pandemic, fuel consumption across all offices has seen a significant decline, with reductions of **72.26%** in Beijing, **56.89%** in Shanghai, and **46.90%** in Guangzhou.

Save energy

All office facilities are set to energy-saving modes. Air-conditioners are all set at 24-26 degrees Celsius; and employees are encouraged to turn off lights when leaving meeting rooms or offices and shut off computers and display screens after work. In 2020, our Guangzhou office maximised the use of natural light through renovation and continued to use motion sensor lights. In the same year, electricity consumption across all offices decreased compared with the previous year with reductions of **9.10%** in our Beijing office, **4.63%** in Shanghai office and **15.07%** in Guangzhou office.

Reduce the use of disposable items

Disinfection cabinets and refrigerators are made available at the office. Porcelain tea pot and cups are also used to replace disposable products; and employees are encouraged to bring and use reusable drinking and eating utensils. In 2020, our Shanghai office also stopped using plastic garbage bags.



Recycle & Reuse

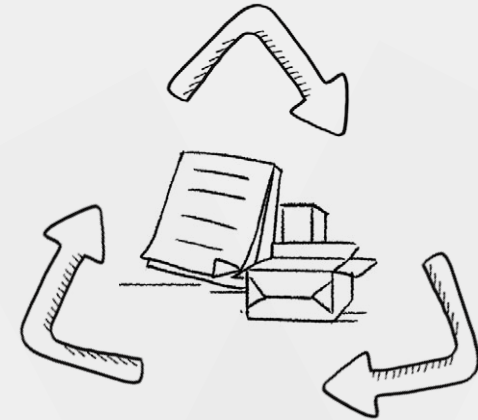
Offices are encouraged to collect and recycle reusable papers and items, such as boxes, as well as consumable parts of copy machines, printers and fax machines, including toner cartridges. Clean empty tissue boxes are reused. Employees have also been using fruit peel to make eco-friendly enzyme detergents, and growing small plants in used beverage bottles. In 2020, our Beijing office began waste sorting and installed designated trash bins for recyclables, kitchen wastes, and other garbage.



Working with professional third-party organisations to recycle office wastepaper

Since 2010, Jebsen's Hong Kong office has been sending wastepaper from its office to Secure Information Disposal Services Limited (SSID), a professional third-party recycling company. With a mission to establish a circular paper economy, SSID specialises in office wastepaper recycling. In 2019, it set up Mil Mill, Hong Kong's first beverage carton recycling pulp mill, and a beverage carton sustainability education centre. The facility specialises in processing beverage cartons and other composite paper products, and turning them into recycled pulp.

In 2020, our Hong Kong office recycled a total of 5,349kg of wastepaper. During the same year, our Hong Kong office reduced 25,675.2kg of carbon dioxide equivalent emissions – equal to 657.2 saplings growing for 10 years – through its cooperation with SSID. Such computation is based on the Hong Kong Environmental Protection Department's calculation that "1kg of waste paper produces 4.8kg of carbon dioxide equivalent emissions", and that "a reduction of 1,000kg of carbon dioxide equivalent emissions is equivalent to 25.6 saplings growing for 10 years".



5 Staff Well-being

The Group is committed to optimising its Employer Value Proposition — “Success Breeds Success”, by respecting every employee’s contribution in the Group while providing them with excellent benefits, a great workplace, and promising career development opportunities. In 2020, facing with the impact of the pandemic, Jebesen implemented a suite of measures and responses to ensure normal work for employees while achieving zero infection cases.



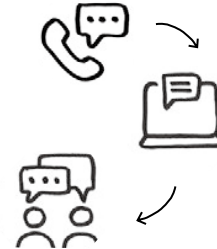


Employer Value Proposition

With over 100 years of history, Jebsen's success has been made possible through our commitment to our partners, to our communities, and to our most valuable asset – our people. We offer dedicated and talented individuals the opportunity to engage with a family of premium global brands. Employees who pursue excellence are given a diverse platform that provides continuous development and career exposure. At Jebsen, success breeds success.

At Jebsen, "Success Breeds Success" is the value proposition we shared with potential and current talents. We believe that the Group's success depends on each individual's efforts. To help employees achieve sustainable growth and fulfil their potential, we provide a multicultural work environment where they can pursue meaningful career paths and collaborate with premium brands around the world.

We greatly value how each individual employee experiences and recognises with the Employer Value Proposition. We regularly interview outstanding employees and share their stories through the Jebsen Careers Website and our WeChat account to inspire existing and potential colleagues.



Collecting Timeless Memories

Jim Wong, Sales Manager, Jebsen Beverage

I like collecting vintage timepieces. If I had a watch for every meaningful career milestone, my most prized item would surely be joining Jebsen as a Sales Representative ten years ago. At that time, I only had a basic degree to show for my credentials, and a short experience in the red wine industry. Now, aside from building good relationships with our customers, I also have to manage my team and coordinate with other departments. Not only am I responsible for achieving yearly sales targets and creating an excellent customer experience, I am also involved in planning promotions across different market groups. Needless to say, the internal teams and network of customers I work with have broadened throughout my stay in Jebsen, allowing me to meet different people and to learn from these interactions.

The breadth of experience at Jebsen gave me a sense of purpose, as well as the confidence to keep improving myself. I maximised my time by using my non-working hours to earn a certificate, an advanced diploma, and a top up degree. My managers were all very supportive of this, even adjusting their schedules and covering work items on my behalf so I can attend to my studies and exams.

While the years seem to have sped by, it is these ten years at Jebsen that taught me the patience to learn, unlearn, and keep working on myself, while reaching one milestone after another. I definitely look forward to collecting more stories of growth and shared successes as I continue my journey with Jebsen.



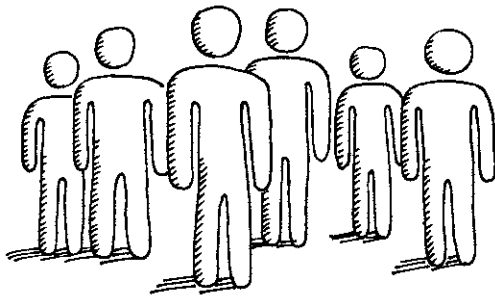
Combining Hard Knowledge with Soft Skills

Carson Wu, Service Advisor, Porsche Shenzhen Luohu City Service Centre, Jebsen Motors

I joined the Jebsen Porsche Centre in Shenzhen as an apprentice nine years ago. Car servicing is meticulous work – you must follow instructions to the letter. Through diligence and attention to detail, I gradually elevated my skills, becoming a Porsche Global Bronze Certified Technician in 2013. At that time, everyone expected me to continue pursuing a career in car repair. One day while I was checking a Porsche Cayenne, my manager told me about an opening for a Service Advisor Assistant. Since I already knew a lot about Porsche vehicles, I felt confident that I can work in the frontline and answer customers' product inquiries. I also saw this as an opportunity to improve my social skills. I've never backed down from a challenge, so I seized the chance and transferred to customer service.

People have an impression that car repair and customer service are different kinds of work. After all, cars are objects, and customers are people with real needs and sentiments. But I believe the two functions are actually quite similar. To fix a car issue, I need to thoroughly check things through to address the customer's concern. I need to first listen closely and understand the issue. Only then can I offer my repair expertise and convince the customer that I can solve their problem.

I am grateful for the company's training and development opportunities, which have enabled me to transition from a Maintenance Technician to a Service Advisor. Jebsen values the ability of its employees more than their age or background. I went through a lot of practical and professional training over the years. Aside from being a globally certified Bronze Technician, I was re-certified as a Porsche Global Service Advisor in 2018, making me the Group's only Service Advisor with both certificates.





Staff Diversity and Gender Equality



SDG 5: Gender Equality

Gender equality is not only a fundamental human right, but a necessary foundation for a peaceful, prosperous and sustainable world.

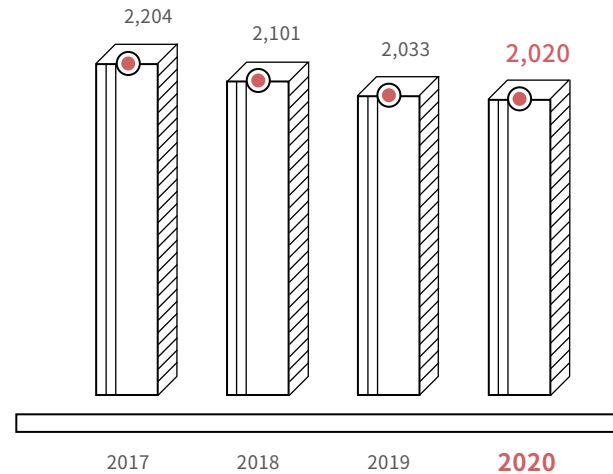
The 1st target of SDG 5 is: end all forms of discrimination against all women and girls everywhere; the 5th target of SDG 5 is: ensure women's full and effective participation and equal opportunities for leadership at all levels of decision making in political, economic and public life.

As a multinational and multicultural group, we have always been committed to creating a diverse and inclusive work environment for employees. We respect and value talent from all regions and backgrounds. We maintain gender equality in our recruitment, employment, remuneration, welfare, and career development activities and decisions. We also recognise the unique needs of working mothers and provide them necessary support.

Staff Diversity

As of the end of 2020, Jebsen has 2,020 employees in the Greater China region. Among them, 41.6% are based in Hong Kong, Macau and Taiwan, while the remaining 58.4% are located in the Chinese mainland. To facilitate communication among employees from different cultural backgrounds, we always issue bilingual regulations and notices in both Chinese and English.

Total Number of Staff (Person)



2,020

As of the end of 2020, Jebsen has 2,020 employees in the Greater China region.

41.6%

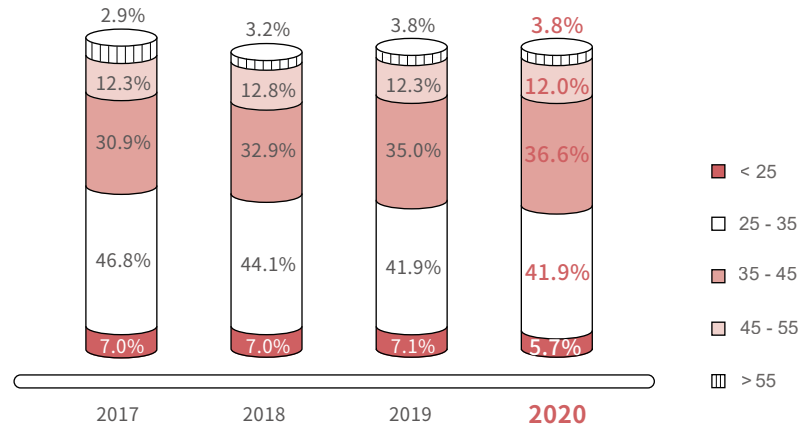
Among them, 41.6% are based in Hong Kong, Macau and Taiwan.

58.4%

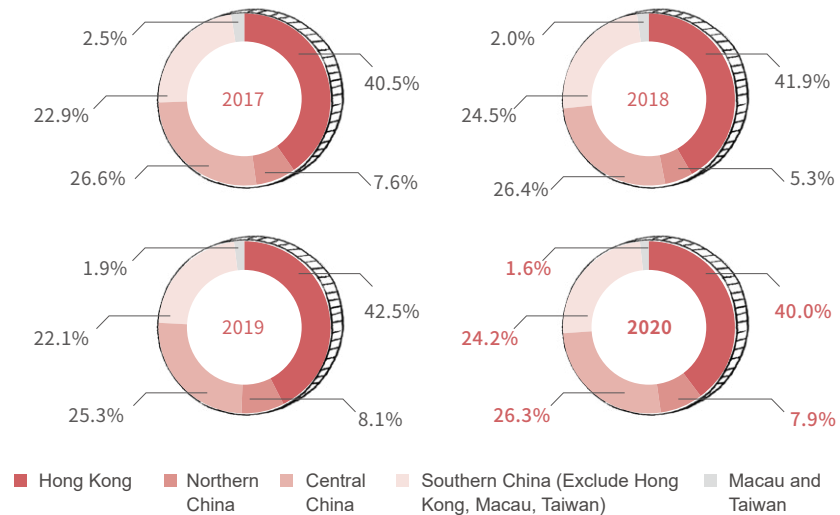
The remaining 58.4% are located in the Chinese mainland.



Age Distribution



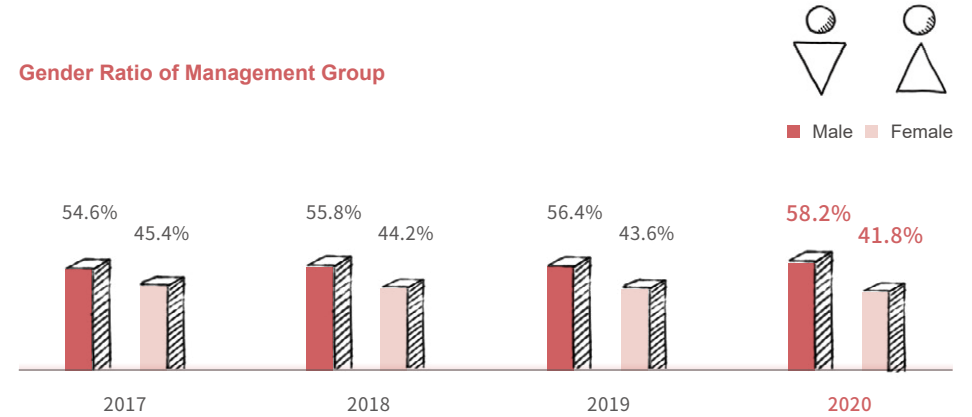
Location Distribution



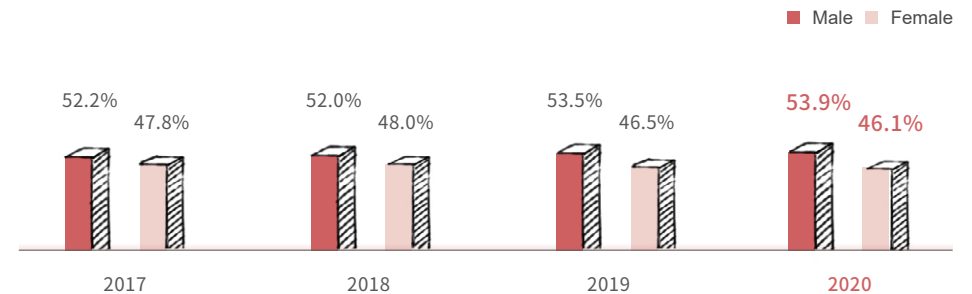
Gender Equality

As of the end of 2020, approximately 46.1% of employees and 41.8% of management staff are female. These numbers reflect the Group's commitment to gender equality.

Gender Ratio of Management Group



Gender Ratio of All Staff



Jebsen attaches great importance to the care of female employees. We have breastfeeding rooms and supplies (small refrigerators, baby wipes, among others) in the Hong Kong Headquarters, Jebsen logistics office, and offices in Beijing, Shanghai and Guangzhou to support working mothers.



Staff Communication and Development

Effective communication channels and a comprehensive staff training system are key to building a stable, solidary and promising talent team, as well as to achieving a mutually beneficial employer-employee relationship. As a company that values its people, we will continue to grow our business while creating a stable and sustainable workforce through enhanced employee communication, training, and development.

Staff Communication

Jebsen values the bonding between the Group and its employees. We strive to create a working atmosphere of transparency and mutual trust through varied communication channels and means. We use modern communication networks to establish internal communication and social platforms that allow employees to keep abreast of the latest Group developments.

Morus

Jebsen uses this internal communication platform to share the latest news, corporate policies and event announcements to employees.

Jebsen Careers Website

Through these public pages, Jebsen shares employee success stories ("Our Stories") and Jebsen's staff activities ("Our Life"), which help in promoting our employer brand to prospective talent.

Moments

This is our quarterly newsletter featuring important Group updates.

Social Media

Employees can conveniently access information and news about the Group through our corporate WeChat, Weibo, and LinkedIn accounts.



Town Hall Meeting

Two 2020 Jebsen Group Employee Town Hall sessions, dated 13 and 15 January, were held in Hong Kong and Shanghai. More than 350 employees from offices in Hong Kong, Macau, Taiwan and Chinese mainland attended. The Town Hall offered our employees an opportunity for direct exchange with the management. At the Shanghai event, Jebsen Group Managing Director, Mr. Helmuth Hennig, shared the Group's latest business outlook, response, and developments in the face of multiple market challenges. Following the Group's overview, the management team of Business Lines and Group Functions presented their business highlights, future strategic plans and key focuses. Mr. Gavin Jones, Managing Director of Jebsen Beverage, outlined the business strategy as well as new initiatives to grow the Beverage portfolios. Mr. Albert Chan, Managing Director of Jebsen Consumer, shared that Jebsen Consumer continued its expansion in the Greater China market with its omni-channel strategic approach. Mr. Joachim Eberlein, Managing Director of Jebsen Motors, shared its record-breaking sales number in 2019 as well as tactics to tackle the challenges ahead. Mr. Alfons Mensdorff-Pouilly, Managing Director of Jebsen Capital, introduced Jebsen Capital's investment scope and future priorities. Mr. Alexander Spitzzy, Director of Special Projects, delineated the action plans for Jebsen Industrial's three pillars. Ms. Sara Ho, Group Human Resources Director, also talked about the Group's new initiatives in employee communication, leadership development, employee welfare, and learning and development since the completion of the 2018 Employee Insight Survey.





Career Development for Staff

People are key to the Group's development and innovation. The ultimate goal of employee training is to foster a culture of learning, in which employees continuously enhance their knowledge, skills, and overall professionalism. Training also facilitates talent retention supporting the Group's sustainable development.

Due to COVID-19, the Group's training programmes were primarily held online to protect employees while allowing them to learn anywhere. We organised ten leadership training courses on effective team management and maximising team performance to help leaders meet business development goals. We also held 11 practical skills training sessions covering influential presentation skills, SMART KRA setting, effective feedback techniques and practical Excel applications.

Staff Training Performance

Total Training Participation (Person-Time)

1,947

2020

1,830

2019

2,609

2018

756

2017

Total Training Hours (Hour)

3,619

2020

8,575

2019

8,282

2018

4,000

2017

Training Hours per Capita (Hour)

1.8

2020

4.2

2019

3.8

2018

1.8

2017

Total Training Investment (million HK\$)

0.144

2020

1.42

2019

1.13

2018

1.68

2017

Training Investment per Capita (HK\$)

71

2020

698

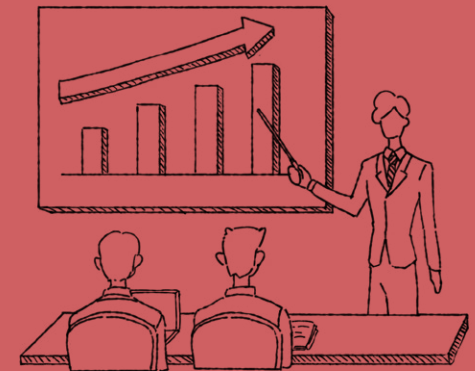
2019

514

2018

761

2017

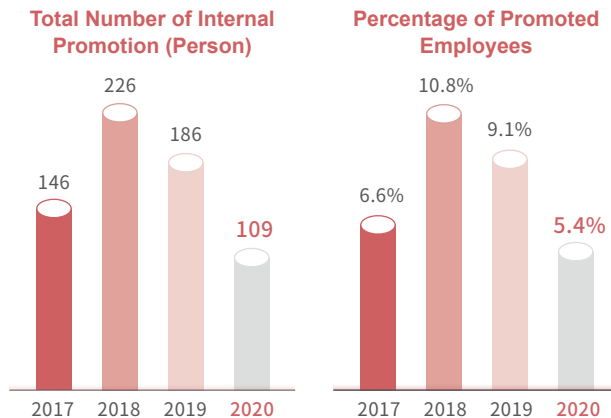


J Inspire

Since 2016, Jebsen Group has conducted J Inspire lectures around different themes at the Hong Kong headquarters and various offices in the Chinese mainland. J Inspire serves as a knowledge-sharing platform where guests and employees exchange professional knowledge and career development experiences. In 2020, the Group held 2 sessions of J Inspire with 93 employees participating. To encourage a more active attendance, we also live-streamed the courses from the Chinese mainland offices to other offices. In April, we invited Mr. John Tsang, the first Hongkonger to scale Mount Everest three times, to share his challenging climbing experiences and talk about how businesses can deal with market changes. In August, we invited the management team from MaLogic, an experienced management consulting and market research firm, to talk about the impact of the pandemic on the Chinese and international automotive industries, the changes in consumer demand, and the new business opportunities brought by sustainable and connected consumer models.



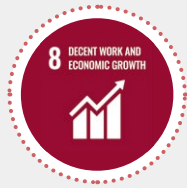
Internal Promotion



In addition to providing internal training, Jebsen has implemented an external learning policy for all employees since 2019, subsidising external courses for upskilling employees to meet current job needs or enhance their current job performance and career development potential. In 2020, Jebsen further introduced a professional qualification examination policy, and received 18 subsidy applications for external study and examinations.

The Group has established a clear set of career development goals and corresponding promotion paths for its employees, and focused on four growth support areas, namely Leadership Development, Succession Planning, Talent Development and Performance Management.

Staff Welfare and Health



SDG 8: Decent Work and Economic Growth

Sustained and inclusive economic growth can drive progress, create decent jobs for all and improve living standards.

The 5th target of SDG 8 is achieving full and productive employment and decent work for all women and men by 2030. The 8th target of SDG 8 is protecting labour rights and promote safe and securing working environments for all workers.

Jebsen Group is committed to constantly optimising employees' work experience by improving its remuneration and welfare system, ensuring occupational health and safety, and strengthening employee recognition and job satisfaction, all while attracting and retaining talent.

Remuneration and Welfare

Jebsen values the basic rights and welfare of our people. Apart from statutory benefits, the Group provides diverse fringe benefits, including paid leaves, Group life insurance, personal accident and additional medical insurance. Employees are also entitled to holiday gift vouchers, bereavement allowance, Long Service Award and Jebsen Scholarship for their children.

Jebsen is committed to continuously introducing various new benefits to optimise employee experience and well-being. The Group has implemented two new employee welfare policies in 2020.

01

Half-day work during Chinese New Year, Mid-Autumn Festival, Winter Solstice, Christmas Eve, so employees can enjoy more time together with relatives and friends.



02

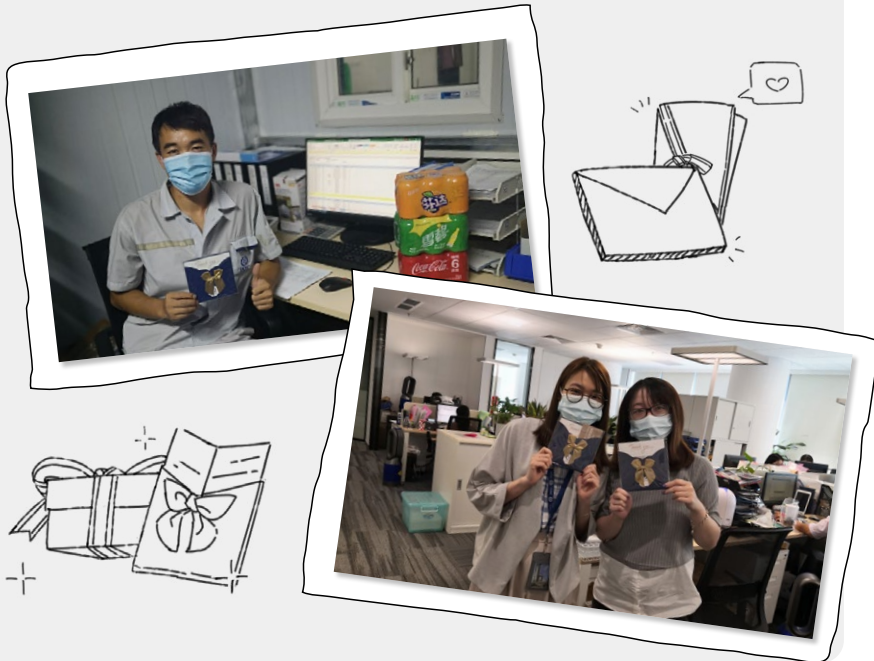
Enhancement of accommodation reimbursement limits for all colleagues travelling to Chinese mainland for business.



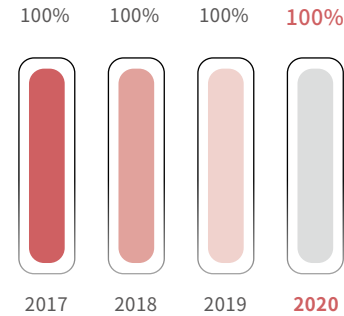


Kindness and gratitude during the pandemic

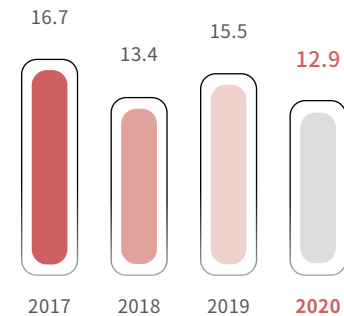
During the pandemic, Jebsen employees have gone above and beyond supporting each other to adapt to the new normal. They have coordinated anti-pandemic supplies in various offices, resumed business operations, and provided community support and donations. Although the pandemic has necessitated social distancing, the Group still strove to find ways to connect and express its care to colleagues. In the summer of 2020, the Group sent thank-you cards, anti-pandemic supplies, and beat-the-heat gift packs to employees to thank them for their contribution and efforts, and to extend a message of gratitude to our staff's families during the pandemic.



Enrolment in Social Insurance Plan¹



Average Annual Leaves per Employee (Day)

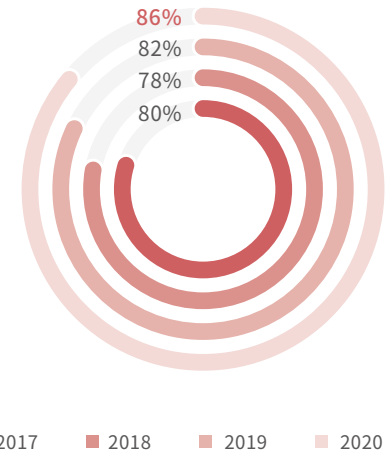


¹ The coverage of Group's social insurance doesn't count the retiree and early retiree.

Occupational Health and Safety

Recognising that employees' health and safety is key to cultivating a great workplace, Jebsen has implemented a series of health and safety activities, including health seminars, physical check-ups and a wellness service hotline, etc.

Coverage of Physical Check and Health Record



During the pandemic, Jebsen's offices in Hong Kong and Chinese mainland adopted a series of preventive measures including disinfection and sterilisation protocols, as well as personal protection and disease prevention tips to ensure employees' safe return to work.

Disinfection and sterilisation:

- Regularly arrange professional companies to conduct comprehensive sterilisation at our offices and Porsche Centres.
- Provide anti-pandemic materials such as masks, thermometers, hand sanitisers, disinfectants, and alcohol for employees.
- Place hand sanitiser dispensers and disinfection doormats at our office entrances.
- Regularly disinfect common areas in the office, carpets, door handles, printers, food storage equipment and other frequently used areas in our offices; disinfect conference rooms every time they are used; regularly spray disinfectant in the toilets, and clean elevator buttons.
- Train the cleaning staff on correct disinfection procedures.
- Restrict access for certain floors.
- Disinfect all courier deliveries received in the office.



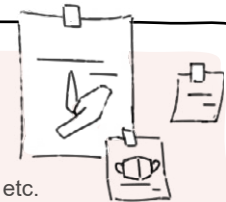
Personal protection:

- All persons entering the office must wear masks.
- Set up a backup office.
- Set up thermometers at the front desk area for employees and visitors entering the office. Deny office entry for persons with a body temperature above 37.3 degrees Celsius.
- Observe a no-contact registration process for visitors. Visitors can enter the office area by scanning a QR code, and their information will be verified by the front desk before they are allowed to enter the office.
- Dining off-peak is encouraged, while employee restaurants have also adjusted their seating arrangements.
- Set up a temporary quarantine room. If an employee is found to have a fever in the office, he or she will be immediately quarantined.



Prevention tips:

- Promote hygiene education through posters, tips, notices, etc.
- Post official government information on pandemic prevention and the seven-step handwashing instructions in public areas and employee restaurants.





Caring for employee mental health during the pandemic

In addition to safety precautions, the Group has also extended emotional care to employees during the pandemic. In April, we distributed posters on keeping a healthy mind and good family relationships to help employees cope with the pandemic. Since May, we have held a number of webinars on related topics in Hong Kong and Chinese mainland, and circulated the One-Minute Mental Health Guide to raise awareness around mental health. The Group also launched the No Label Act in our Hong Kong head office inviting representatives of the Hong Kong Mental Health Foundation and the Baptist Oi Kwan Social Service to share personal experiences on mental illness from the perspectives of recoverees, social workers and caregivers.



Wellness Month

The annual Wellness Month is one of the organisation's long-term commitments anchored on safeguarding employee health. In November 2020, in view of social gathering restrictions, Wellness Month activities were held in a new online format. The Group distributed portable sports kits, consisting of massage rollers, resistance bands, massage sticks, and massage balls, to all full-time colleagues. We also worked with InspiringHK Sports Foundation to publish sports videos with different themes every week.



In addition to health, employee safety is also a priority at Jebson. Here are the measures we have put in place to keep our people safe:

01

Strictly implement "Office Safety Regulations and Procedures" and "Regulations on Employee and Visitor Identification and Access Cards".

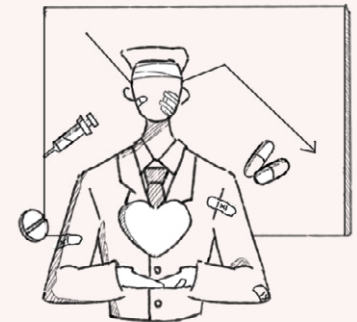
02

Implement security checks, regularly update the emergency mechanism and exit route maps and regularly replace fire extinguishers. Issue timely notices related to these protocols via email.

03

Each office has at least one executive professionally trained as a First Aider. Every year, we actively participate in fire drills and safety seminars organised by property management offices of our various locations. In 2020, staff in Beijing, Guangzhou and Shanghai offices participated in these scheduled activities.

There was **no** case of death due to occupational diseases and business and **16** cases workplace injury in 2020.





Enriching Lives

The Group adopts a “3C” model (Cares, Cheers and Celebrates) and organises diverse staff activities to bring meaningful experiences to employees outside their familiar work routines. In 2020, affected by the pandemic, we reduced our offline seminars and workshops and shifted our activities online.



Mid-Autumn Festival party

In the afternoon of 25 September 2020, the Shanghai, Guangzhou and Beijing offices jointly held Jebesen Sports Club's first event in 2020 – the Mid-Autumn Festival Party. Each office prepared fresh fruits, an array of snacks, freshly baked mooncakes, exciting activities and gifts for employees.



During the game



Group photo of winning colleagues



6 Philanthropy

Jebsen Group has always treated philanthropy and community service as important avenues for creating social value. Over the years, Jebsen Group has adhered to a philanthropic philosophy of sustainable empowerment, focusing on social issues such as health, education and special needs groups, and launched a series of philanthropic programmes as well as encouraged active staff participation in these programmes to nurture a volunteering culture in the Group. Recently, Jebsen has made efforts in four local community projects: establishing a sustainable system of ophthalmic treatments and promoting equal access to medical resources in rural areas of Chinese mainland through Project Morning Star; caring about children with autism through Life is Art programme; supporting the future generation by education sponsorship, and creating a more harmonious environment in the communities through local volunteer activities.





Pursuing Brightness with Project Morning Star



SDG 3: Good Health and Well-being

Ensuring healthy lives and promoting well-being at all ages is essential to sustainable development.

The 4th target of SDG 3 is: by 2030, reduce by one third premature mortality from non-communicable diseases through prevention and treatment and promote mental health and well-being; the 8th target of SDG 3 is: achieve universal health coverage, including financial risk protection, access to quality essential health-care services and access to safe, effective, quality and affordable essential medicines and vaccines for all.

Guided by our intention to improve public health, Jebsen Group launched Project Morning Star in the Chinese mainland with Orbis in 2011. In 2021, Phase II of Project Morning Star was completed. Despite the pandemic, our uninterrupted efforts helped bring the project to a successful close.

Targeting Sore Spots and Pursuing Joint Efforts

Health protection is not only a basic right that everyone should enjoy, but also an essential element for the sustainable development of individuals and society. China is currently fully implementing Healthy China Initiative, striving to equalise public health resources. This is an ambitious but also challenging goal that requires a concerted effort across all social sectors. Among all healthcare issues, the prevention and treatment of eye diseases in China deserves special attention. Studies have shown that from 1990 to 2019, the prevalence of moderate and severe vision impairment in China has increased rapidly, with moderate visual impairment cases increasing nearly 12%. Eye health problems are particularly serious in rural areas, where lower education levels mean residents do not have eye care knowledge and are more likely to neglect eye diseases, while lower incomes make it difficult for rural residents to access effective, long-term eye care and treatment. In addition, imbalanced economic development makes the problem of insufficient and low-quality local ophthalmic medical resources more acute.

To address this, Jebsen joined hands with the international non-profit organisation Orbis in 2011 to launch the sight-saving Project Morning Star in the Chinese mainland. Over the past ten years, this project has contributed to ophthalmic disease prevention and treatment benefitting nearly 5 million ophthalmic patients in rural China as well as training thousands of local medical staff.



Systematic Empowerment through Two Phases of Project Morning Star

① Phase I: “Brightening the future” with soft and hard approaches

From 2011 to 2015, Project Morning Star Phase I built a sustainable system for local ophthalmic services through Orbis Flying Eye Hospital, top-down training of medical professionals at all levels and eye screening in rural areas.

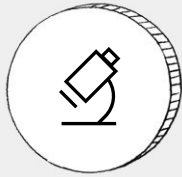
② Phase II: Establishing a “Vision Network” for in-depth empowerment

While Phase I of Project Morning Star achieved great results and impact, it also accumulated insights into China’s local ophthalmology disease prevention and treatment capabilities. We identified three major sore spots in this area: the small number of qualified cataract surgeons which leads to a low per capita surgical efficiency; 70% of poor cataract patients lived in villages or rural areas and they cannot access screening and treatment in a timely manner; and villagers do not have eye care knowledge and education in rural areas.

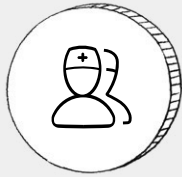


To establish a sustainable ophthalmic disease prevention and control system in rural areas, Phase II of Project Morning Star was designed with an objective to fundamentally increase the Cataract Surgical Rate in these service areas. Between 2016 and 2020, Jebsen sponsored the National Institute of Health and Family Planning Hospital Management Institute (NIHA) and Orbis to jointly launch the first National Model of Comprehensive Rural Eye Care Network Building Project.

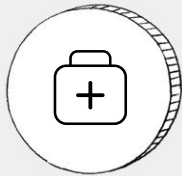
The National Model of Comprehensive Rural Eye Care Network Building Project includes three elements:



Standardised ophthalmology capabilities through equipment purchase and personnel training at county-level hospitals and rural Vision Centres.



Strengthened hospital management abilities and supported the establishment of the team and its management system through management personnel and team training.



Delivered screening service, referral and education to the local communities through the establishment of Vision Centres and an eye care network in rural areas to increase patient volume and surgery rates, and ultimately enabled county-level hospitals to provide sufficient medical coverage for the early detection and treatment of eye diseases. The economic benefits brought to these hospitals would facilitate the sustainable development of the programme.

“National Model of Comprehensive Rural Eye Care Network Building Project”: Three-level Eye Care Services





Ten years of Delivering Brightness to Millions

Phases I and II of Project Morning Star involved a total investment of more than RMB 12.55 million benefitting more than 4.7 million rural eye disease patients in the Chinese mainland. Among the funds, RMB 5.15 million was invested into projects in Gansu, Heilongjiang, Guangdong, Yunnan, Shandong and Liaoning as well as in the renovation of the Orbis third-generation Flying Eye Hospital. RMB 7.4 million was used to support the National Model of Comprehensive Rural Eye Care Network Building Project. At the end of Phase II in 2020, Project Morning Star achieved the following outstanding results:

12.55

 million

Phases I and II of Project Morning Star involved a total investment of more than RMB 12.55 million

4.7

 million

benefitting more than 4.7 million rural eye disease patients in the Chinese mainland

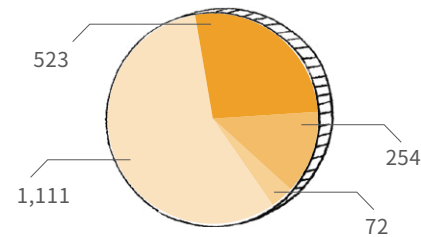
Training, empowerment and equipment support: Created a powerful force against rural eye disease

Primary medical staff received training

1,960



(Person)



Local Ophthalmologists Nurses and Optometrists
Local Eye Care Professionals Community Health Workers

Vision Centres built to provide eye screening, referrals and public eye health education

30

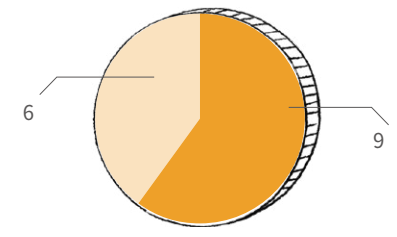


Trained doctors and medical staff received scholarships

15



(Person)



International Scholarships National Scholarships

Donated

176

pieces of equipment





Charity Sales Soared Despite the Pandemic

Our participation in the Orbis World Sight Day brought consumers an enjoyable shopping experience while supporting sight-saving missions for the blind. In 2020, J SELECT, a subsidiary of Jebsen Consumer Products, continued to support Orbis' "Darkness to Go" charity sale contributing seven black items sold at the in-store charity sales and staff sales events from 1 September to 31 October. A total of 149 products were sold, the highest recorded sales since the start of the programme. The Group donated 10% of the proceeds, i.e. HK\$19,594 to Orbis' global sight-saving mission.



Integrating Love through Life is Art



SDG 10: Reduce Inequality

Reducing inequalities and ensuring no one is left behind are integral to achieve the Sustainable Development Goals. Inequality within and among countries is a persistent cause for concern.

The 2nd target of SDG 10 is: by 2030, empower and promote the social, economic and political inclusion of all, irrespective of age, sex, disability, race, ethnicity, origin, religion or economic or other status.

Jebsen Group continues to care for children with autism and with other special education needs, supporting their personal development as well as their physical and mental health. By organising special art-focused educational activities, we hope to bring them care and provide equal learning opportunities they needed.

Launched by Jebsen in 2014, the Life is Art programme caters to children with autism enriching their lives by supporting positivity and community connections through art. Through various art-focused activities, Jebsen volunteers and the public are given the chance to better understand and care for these children. In 2020, we carried out “The Future of Our City” courses for children in Guangzhou, Beijing, and Shanghai. Over the past seven years, we have organised a total of 428 art lectures, through which 561 children began and shared their art journey with 568 Jebsen volunteers.

428

Over the past seven years, we have organised a total of 428 art lectures.

568

568 Jebsen volunteers actively participated in the lectures.

561

561 children began and shared their art journey.



“The Future of Our City”

In 2020, the Life is Art programme guided children to use common waste materials for their art projects, incorporating environmental protection elements for the first time. Elements of art therapy and volunteer empowerment were also designed into the curriculum. Children developed artwork based on the cultural characteristics of different cities. Children in Guangzhou created a Baiyun Mountain model for their mountain-themed art; children in Shanghai created an imagined urban milky way for a water-themed piece, while children in Beijing explored the relationship between man and nature using waste materials and unique color combinations to convey their ideal living environment. Such artistic interventions not only helped autistic children improve their self-awareness and emotional management abilities, but also helped volunteers deeply understand the meaning and purpose of volunteering service.



Empowering the Future by Investing in Education



SDG 4: Quality Education

Education enables upward socioeconomic mobility and is a key to get rid of poverty. More than half of all children and adolescents worldwide do not meet minimum proficiency standards in reading and calculation.

The 3rd target of SDG 4 is: by 2030, ensure equal access for all women and men to affordable and quality technical, vocational and tertiary education, including university.

Jebsen Group hopes to support the next generation by promoting educational development through donations.



The pandemic has driven us to pay more attention to public health. In February 2020, Jebsen and InspiringHK Sports Foundation launched the five-year Long-Term Sports Training Programme to promote local sports development. Through 7 types of sports and 15 long-term sports training classes, the programme provided 255 primary school students in Hong Kong with sports training, competition and performance opportunities, value-added training activities and continuous learning programmes. Additionally, we shared the importance and fun side of sports through a series of local community sports day activities, such as the Zoom Sports Club, the “Sports Hours” parent-child activities, and outdoor parent-child sports classes, benefitting 1,295 person-times from grassroots families. In 2021, Jebsen and InspiringHK Sports Foundation will continue jointly promote Long-Term Sports Training Programme, local community sports day events and corporate volunteer participation opportunities.

In terms of supporting research and innovation in universities, the Group has supported the Hong Kong University of Science and Technology (HKUST) Scholarship through the Jebsen Education Fund since 1995. To support business and scientific research by top scholars, the Group made two significant donations in 2013 and 2015 separately, resulting in the creation of the “Michael Jebsen Professorship in Business” and the “David von Hanseemann Professorship of Science”. These donations commemorate the former Group Chairman, Mr. Michael Jebsen VI, and the former Group Director, Mr. David von Hanseemann. At present, the “Michael Jebsen Professorship in Business” is awarded to Professor James Y.L. Thong, and the “David von Hanseemann Professorship of Science” is awarded to Professor Pei-Yuan Qian. In 2020, Professor Pei-Yuan Qian made a series of discoveries in his research on the molecular mechanism of marine animal biological adaptation in the deep sea and trenches, including deciphering the genome of a rare and strange deep-sea snail and uncovering the ancient origin of the biomineral armour.

7

The Long-Term Sports Training Programme through 7 types of sports

15

15 long-term sports training classes

255

Provided 255 primary school students in Hong Kong with sports training, competition and performance opportunities, value-added training activities and continuous learning programmes.

1,295

We shared the importance and fun side of sports through a series of local community sports day activities, benefitting 1,295 person-times from grassroots families.



Building Harmonious Communities through Staff Volunteering



SDG 11: Sustainable Cities and Communities

Rapid urbanisation leads to a growing number of slum dwellers, inadequate and overburdened infrastructure and services (such as waste collection and water and sanitation systems, roads and transport), deteriorated air pollution and unplanned urban sprawl.

The 7th target of SDG 11 is: by 2030, provide universal access to safe, inclusive and accessible, green and public spaces, in particular for women and children, older persons and persons with disabilities.

Employees are an important force in the Group's corporate social responsibility and social value creation efforts. By organising philanthropic activities tailored to the needs of local communities, we seek to make an impact on local sustainable development. In spite of the pandemic, our employee volunteers were still driven by passion. In 2020, the Group adopted a combination of online and offline activities to continue spreading love in the community.



“Save & Share” Food Bank Campaign

In 2020, Jebsen launched the “Save & Share” food bank campaign during the Chinese New Year and Mid-Autumn Festival, which was supported by enthusiastic employees across our offices. During Chinese New Year, we collected a total of 281kg of surplus food and HK\$10,000 and RMB 3,750 donations. During Mid-Autumn Festival, we collected surplus food items, including mooncakes, cereal, chocolate, and waffles and HK\$3,500 and RMB 1,000 donations. We used all the monetary donations to purchase food items like rice, cooking oil, noodles, milk and cereal, and donated them to the needy through food banks and partners.

281

During Chinese New Year, we collected a total of 281kg of surplus food.



Orbis Virtual Moonwalkers

From 30 November to 30 December 2020, Orbis Moonwalkers was held virtually for the first time. In addition to donation, participants supported Orbis' global sight-saving mission by completing their target distance and tracking their activity through a designated mobile app, recording their walking or running distance and then uploading their mileage record. As a route sponsor, Jebsen donated HK\$62,400 to this year's event together with donations from 23 participating Jebsen employees and their families and friends, Jebsen donated a total of HK\$66,500.

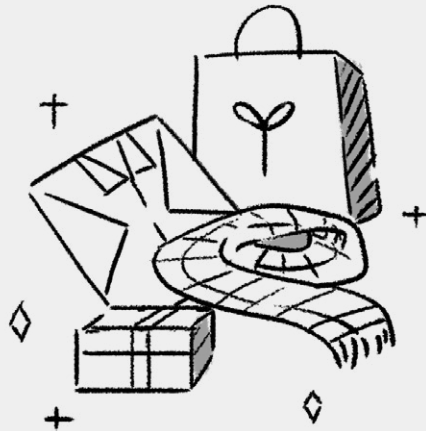
66,500

Together with donations from 23 participating Jebsen employees and their families and friends, Jebsen donated a total of HK\$66,500.

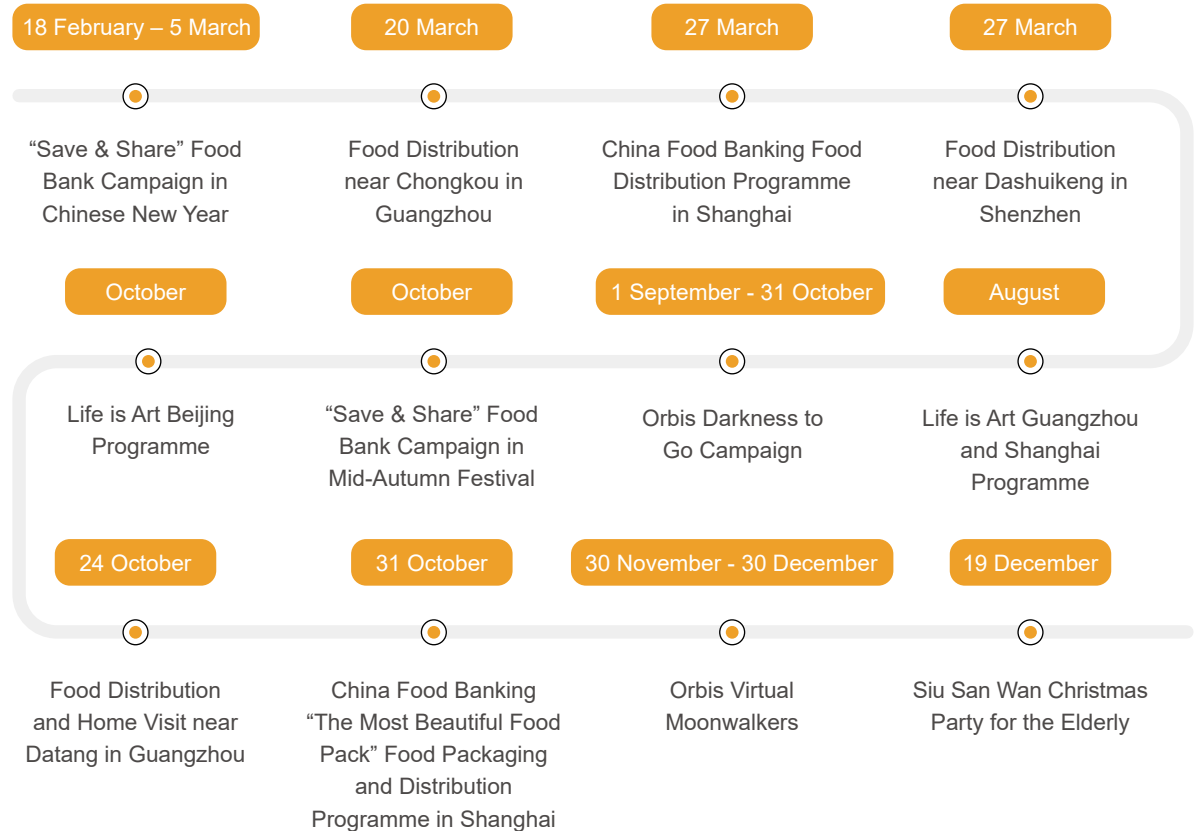


“Cloud” party for the elderly

In 2020, due to the pandemic, Jebesen volunteers were unable to visit the elderly and celebrated the holidays with them. With the Group's sponsorship, the Siu Sai Wan Jockey Club Housing for the Elderly organised a Christmas celebration on 19 December, and its elderly residents received gifts such as T-shirts, shopping bags, and hand-knitted scarves from Jebesen employees.



Philanthropy Never Ends



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