



2023-2024 Jebsen Group **Sustainability Report**





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Alfons Mensdorff-Pouilly
Chief Executive Officer

The global economic landscape in 2023 was complex and challenging, with slow economic growth, energy transition, and climate change becoming an increasingly urgent issue. In this environment, we are more confident than ever that sustainable development is key to high-quality business development.

Adhering to our commitment toward sustainable development requires a people-first focus. Jebesen Group follows a people-oriented philosophy that sees employees as our most valuable asset. We are creating a diverse and inclusive working environment, while providing development opportunities and comprehensive welfare benefits to our colleagues. In 2023, we upgraded our human resource platform, Jeb Link 2.0, leveraging digital improvements to significantly enhance employee experience and engagement. We also moved into new offices in Beijing and Shanghai to provide our employees with an even higher-quality working environment. The first-ever Jebesen Family Day further reinforced our family-oriented corporate culture. We want our employees and their loved ones to feel welcomed and supported by the company.

Responding to climate change has become a global concern. Jebesen Group has undertaken further climate action to enhance and integrate green concepts into all aspects of our business development, minimising our environmental impact to the greatest possible extent. We have achieved carbon neutrality at an operational level for eleven consecutive years, and our carbon intensity has decreased by about 4% compared to 2022. In the future, we will continue to formulate and implement strategies that move us towards our goal of net zero emissions.

We also prioritise community benefit and giving back to society. In 2023, the third phase of Project Morning Star focused on the vision health of children and adolescents went off successfully. Project Morning Star has always been closely integrated with key areas

of China’s national eye health policy, and will continue promoting the sustainable development and progress of China’s vision health industry. In addition, we launched the “Sports for Vision” project, calling on employees to protect their own eyes while also helping visually impaired students to experience the world with the help of Jebeseners.

In the field of education, we support the employment of young people with special educational needs through our “Life is Art - Career for the Future” project, helping them integrate into society and realise their self-worth. We also donated RMB 2 million (of the RMB 10 million promised over 5 years), to the Sun Yat-sen University’s Education Development Foundation in Guangzhou to support the training of outstanding young medical talents. At a community level, the Jebesen Group Charitable Foundation officially attained its charitable foundation status under Hong Kong law, bringing a positive impact to the community by supporting seven mental health-focused charities.

With the continuous growth of the Group’s businesses, corporate governance and risk management are particularly important. Jebesen Group adheres to international standards, industry best practices, and strictly complies with local laws and regulations, ensuring compliant operations and efficient risk management. In 2023, we focused on creating a culture of integrity and cultivating risk awareness within the company. Through initiatives like management exchanges, special lectures, risk information updates and regular employee education briefings, we strengthened our corporate governance and risk management education to ensure the stable, long-term development of our business.

The year 2023 has presented many challenges but also opportunities. Looking towards the future, we shall continue to champion sustainable development with all our stakeholders in mind.



About Jebsen Group

At Jebsen Group, we build and invest in premium brands that bring new products, services and experiences to changing consumers in Greater China. As a family-owned private company with over 125 years of continuous presence in the region, Jebsen is committed to supporting our partners to build market demand, generate sales and connect with local customers. As a strategic co-pilot, Jebsen elevates the value of our partner brands and helps them to achieve success.

Under the master brand of Jebsen, the Group has four Business Lines – Motors, Beverage, Consumer and Jebsen Capital. Jebsen offers extensive and specialised local market access to over 200 of the world’s premium brands. Outside of the Greater China region, Jebsen enjoys close ties with sister companies in Australia, Southeast Asia, Denmark and Germany.



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offices across Greater China in addition to our Hong Kong headquarters

2,000+

employees in Greater China

c. USD 1.9bn

revenue (FY 2023)

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Business Lines

Jebesen Motors

Jebesen Motors has represented Porsche for almost 70 years, starting in Hong Kong in 1955 and subsequently in the Chinese mainland in 2001. Today, there are 21 Porsche locations offering sales, aftersales and other services across eight major cities in Greater China.



10,000+

annual deliveries for four consecutive years

129,700+

digital leads in 2023

139,200+

customer visits to our workshops 2023

500%

growth in pre-owned car sales from 2014-2023



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Jebsen Beverage

As a prominent beverage operator, Jebsen Beverage has a premium portfolio of leading self-owned and exclusively distributed brands, across beer, wines, spirits and wellness beverages.



In April 2023

- Jebsen Beverage became a strategic partner of Bodegas CARO from Domaines Barons de Rothschild Lafite.
- Jebsen-owned brand Blue Girl launched Blue Girl Light in Hong Kong.

In July 2023

- Jebsen Beverage introduced the Italian boutique wine brand Pio Cesare to the Chinese mainland.

In December 2023

- Jebsen Group and Champagne Bollinger launched R.D. 2008, the brand's ultra-premium range product, in Hong Kong.

In May 2023

- Jebsen Beverage added Marqués de Riscal to its portfolio.

In November 2023

- Jebsen Beverage became the exclusive distributor of Delamain Cognac in the Chinese mainland, introducing its cognac products to the Group's portfolio for the first time.
- Jebsen Beverage announced the introduction of two craft beer brands, BrewDog and Gweilo.



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Jebsen Consumer

Jebsen Consumer enriches the everyday life of consumers with a carefully curated selection of retail brands across consumer electronics, health and beauty, home appliances, watches, pet care and much more. For over 40 years, Jebsen Consumer has distributed a variety of world-renowned premium lifestyle brands in major cities across Greater China.

In 2023, CASIO's Hong Kong sales volume exceeded

2,800,000+

2023 saw a

9%

increase in YA-MAN sales

There was a

9%

increase in sales of NutriGreen in 2023





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Jebsen Capital now manages more than

USD 1 bn

in assets



Jebsen Capital

Jebsen Capital is our in-house growth investments engine. By investing in outstanding companies with secure business models, strong product innovation and significant growth potential, Jebsen Capital can offer a new chapter of growth for the company.



In August 2023

Jebsen Capital assisted the Group in the acquisition of Vetopia, a premium online pet care retailer.

In April 2023



Jebsen Capital assisted the Group in the acquisition of ADP Group, a leading pet food and supplies retailer.

Awards & Recognition

Jebsen Motors

- Jebsen Motors was ranked as the top Porsche dealer in China for the ninth consecutive year with its Porsche Centre Hangzhou Westlake won the 2023's "Dealer of the Year" award. In addition, Porsche Centre Nanjing Jiangning claimed the top spot in the Le Mans segment. Meanwhile, Porsche Centre Guangzhou Tianhe and Porsche Centre Shenzhen Longgang & Futian were awarded second and third positions in the Nürburgring segment and Porsche Centre Haining won the "Best New Dealer" category.
- Jebsen Motors was honoured with the "Porsche Dealer of the Year Sustainability Award" for a second consecutive year. Porsche Centre Nanjing Jiangning and Porsche Centre Guangzhou Tianhe were awarded the "More Than A Porsche Dealership" award and Porsche Centre Haining won the "Sustainability@Retail" category.

Jebsen Beverage

- Asia's Most Valuable Brand Awards 2023 – Asia's Most Outstanding Brewery Award (Blue Girl)
- Marketing Interactive – Silver Award for Excellence in Retail Marketing 2023 (Blue Girl)
- 7-Eleven – Most Favourite Brand Award 2023 (Blue Girl)
- Wellcome Top Brands Awards 2023 – "Meet the Heroes" Top 10 Brands (Blue Girl)

Jebsen Consumer

- Price Consumer Choice Award 2023 – "Brand of Beauty Device" (YA-MAN)



Society

- Human Resources Online Employee Experience Awards 2023 - Best Engagement Programme
- Human Resources Online Employee Experience Awards 2023 - Best HR Digital Transformation Strategy
- Human Resources Online Employee Experience Awards 2023 - Best Response to the Pandemic
- 2022/2023 15 Years Plus Caring Company Logo
- Southern Weekly 2023 Dream-Builder Charity Conference - Innovative Projects (“Life is Art - Career for the Future”)
- China Philanthropy Festival 2023 - Social Responsibility Pioneer Award
- China Philanthropy Festival 2023 - Project of the Year Award (“Project Morning Star” and “Life is Art”)



Environment

- 2023 CarbonCare® Champion Label
- 2023 CarbonCare® Star Label
- Green Sustainable Development Contribution Award 2023
- Shanghai Huangpu District - ESG High-Quality Development Award 2023
- Case study selected by the ESG of foreign-funded enterprises in Shanghai Huangpu District





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Embracing A Sustainable Future

Sustainability Strategy

Jebsen's development strategies and policies are conscientiously crafted with a focus of people, innovation, society, the environment and corporate governance. In 2023, we developed a new sustainability model with five key focuses that resonate with the UN's Sustainable Development Goals (SDGs), reinforcing our commitment to steering towards a more sustainable and equitable future.





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Stakeholder Communication

To further strengthen trust, cooperation and form close ties with various stakeholders, we use a variety of channels to showcase the Group's updates. These include social media platforms such as LinkedIn, WeChat and Weibo, as well as official communication channels such as our website, public circulars and Jebsen Group's in-house publication "Moments". In 2023, we optimised our website to increase consumer awareness of our brand, updating various sections such as "Awards and Recognition", "Careers" and "Sustainability" to consolidate the Group's brand image in the market and enhance visitors' reading experience.

People Oriented

01

- Equal and Diversified Development
- Employee Development and Growth
- A Great Workplace



At Jebsen Group, we pride ourselves on fostering a dedicated and passionate workforce that truly embodies our brand philosophy. We are committed to attracting talents to our robust and reputable brands, providing a desirable workplace that not only encourages collaboration but also thrives on it. Our commitment to cultivating a family-friendly culture is evident through our initiatives that promote employee engagement and empower them to reach new heights in a diverse and inclusive work environment.





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Total number of employees

2,375

The proportion of female employees reached

49.6%

Female executives accounted for

35.8%

of management positions

A total of

93%

of employees engaged in the 2023 Employee Insight Pulse Survey

Number of employees receiving training

9,052 person-time

Employee engagement events attracted

2,200+ participants

Talent Strategy

In an evolving and fast-growing market, talent is the key driving force in enterprise development. Jepsen Group developed the “Employee Career Lifecycle” framework, which includes dimensions to attract, recruit, develop, and retain talents. At Jepsen, we

are dedicated to supporting our employees on their career growth, enhancing our connection and trust, and taking on challenges together.

GHR 2025 Vision

Accelerate Sustainable Business and People Growth by Creating Impactful Values



Strengthen our people capability and power organisational agility in future



Compensation and Benefits

Jebesen Group upholds the principle of equitable compensation, offering competitive remuneration that aligns with industry standards. Our comprehensive welfare systems, including medical benefits, employee benefits, bonuses, and retirement plans, ensure a well-rounded support structure for our employees.

We are committed to forging and enhancing our welfare programmes, guided by our employees' valuable feedback. Based on the results and insights gathered from our 2022 Employee Insight Survey, we upgraded our employee benefits, flexible working arrangements, work environments, workflow, and overall employee experiences in 2023, tailored to the various needs of our operational sites, business lines and departments.

The overall follow-up effectiveness of our 2022 Employee Insight Survey was

81%

Our 2023 Employee Insight Pulse Survey finished with a remarkable employee participation rate of

93%



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Follow-up Actions For The Employee Insight Survey

Enhanced Employee Benefits

- Provided reimbursement for eligible employees of a maximum of two professional qualification membership fees
- Provided a wider variety of choices on the holiday gift platform
- Provided more flexible annual health check-up arrangements for Hong Kong and Macau employees
- Extended school fee reimbursement to Hong Kong employees with children at Grades 2-5

Flexible Work Arrangements

- Offered flexible working hours arrangement for a better work-life balance
- Eligible employees can apply for up to four remote-working days per month

Office Renovation

- New Beijing and Shanghai offices offer both fixed and flexible office spaces to meet daily work requirements and facilitate communication
- Renovated the Hysan Place office space, providing more conference rooms and creating new spaces for collaboration



Process Optimisation

- Launched "Jeb Link 2.0", an all-in-one HR platform with enhanced features and improved user experience for both employees and managers
- Removed the "Business Travel Request" function in iExpense to optimise operational workflow
- Optimised the business travel booking process for Guangzhou, enabling employees to reserve directly with partner hotels
- Distributed fixed cash mobile allowances for eligible Hong Kong employees together with their monthly payroll, instead of reimbursement to save time

Optimised Employee Experience

- Organised various staff engagement and wellness activities
- Launched an application to facilitate easier access to employee discounts



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Upgraded Employee Experience

At Jebsen, we actively enhance our employee experience and streamline workflows through HR digital transformation. We empower our employees to leverage this digital shift to fulfil their daily HR needs, foster career development, and accelerate the business.

The launch of Jeb Link, our comprehensive HR platform, is a significant milestone in incorporating HR digitisation into Jebsen employee career lifecycle. With the rollout of Jeb Link 2.0 in October 2023, we celebrate a pivotal moment in our HR digital transformation journey, revolutionising the way our staff communicate and collaborate, and enhancing their experience.

Jeb Link 2.0 Upgrades Employee Experience

HR in your pocket

Jeb Link 2.0 saves employees the trouble of using multiple platforms to deal with HR issues. For example, it enables employees to apply for annual leave and remote work, update their personal data, check their benefits and even download their payslips.



Unlock the power of data

Jeb Link 2.0 features strong HR data analytics that provide managers with valuable insights for informed decision-making.





Jebsen Group organised its first “Staff Day” in both Hong Kong and Shanghai, engaging employees with the Group’s latest digitalisation initiatives. In addition, we hosted staff engagement and sustainability activities. These events served as a vibrant platform for staff to stay informed about the latest HR policies and related activities, while boosting team unity and satisfaction.

Diversity and Inclusion

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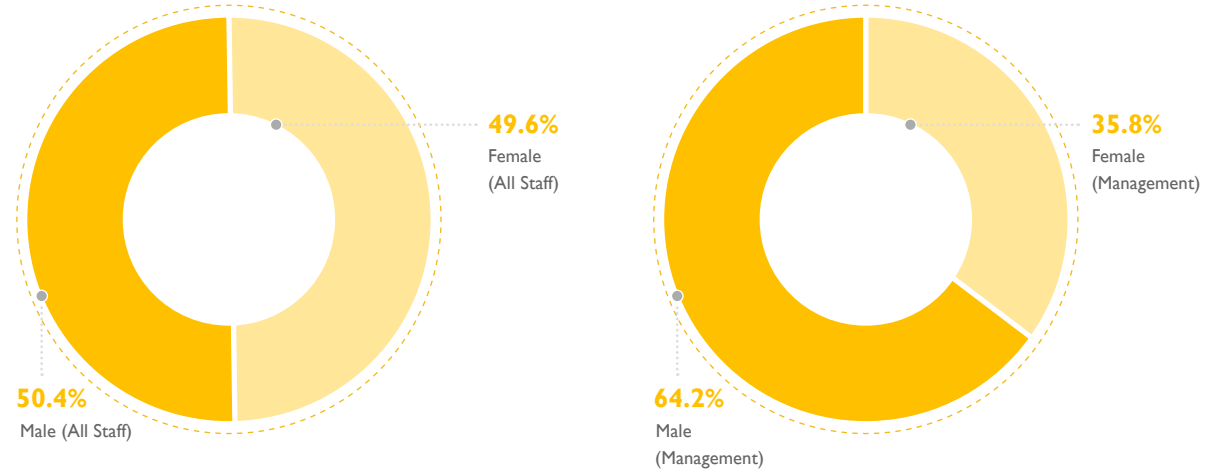
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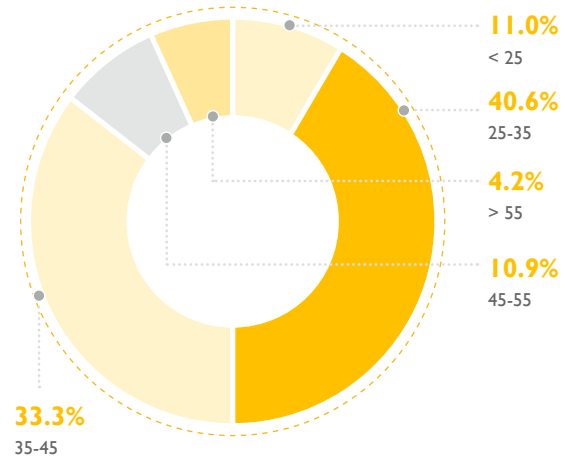
We are dedicated to creating a diverse, equal and inclusive workplace. Our commitment to clear and accessible communications is reflected in our bilingual releases in Chinese and English. We extend this inclusivity to our office announcements, which are available in different native languages. Additionally, we support our breastfeeding employees by providing specialised baby care rooms in our offices, ensuring a supportive and accommodating environment for all.



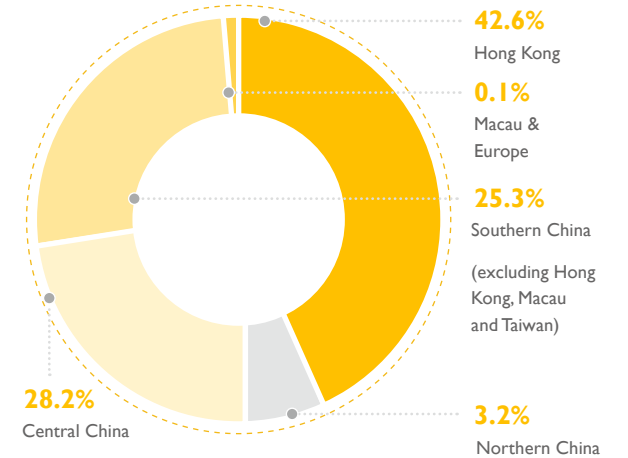
Gender ratio



Age distribution



Location distribution





Employee Development and Growth

Employee Training

Jebsen Group is committed to building a workforce that is not only prepared for the future but also adaptable and forward-thinking. Our training programmes, grounded in the Common Core, emphasise Critical Skills and BL-specific solutions, ensuring we nurture talent that can thrive in an ever-changing business landscape in a manner that is agile, practical and progressive.



Common Core

The *Culture of Excellence* course teaches managers how the improved Job Link helps them embody a culture of excellence.



The BL-Specific Solutions

Jebsen Beverage (Beer) 2023 Team Building event helped enhance team cohesion.

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Critical Skills

- ①: The *Leadership Development Programme* enhances the leadership skills of newly-promoted Jebsen Group managers.
- ②: Cognitive course helps employees improve their skills in stress and emotion management.
- ③: The *Employee Relationship Training for People Managers* course helps managers build strong relationships with their teams, improving the quality of employees' work and their overall performance.

Career Development

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Jebsen Group rolled out our "Talent Development Programme" to provide employees with diversified career development opportunities, thereby enhancing our operational agility. The "Talent Development Programme" was launched in Hong Kong in 2022 to facilitate the career development of 15 Hong Kong employees across different business lines over 18 to 24 months. This successful model was replicated in the Chinese mainland in 2023, supporting the career development of an additional 13 employees. This initiative underscores our commitment to fostering talent and ensuring a robust future for our workforce.

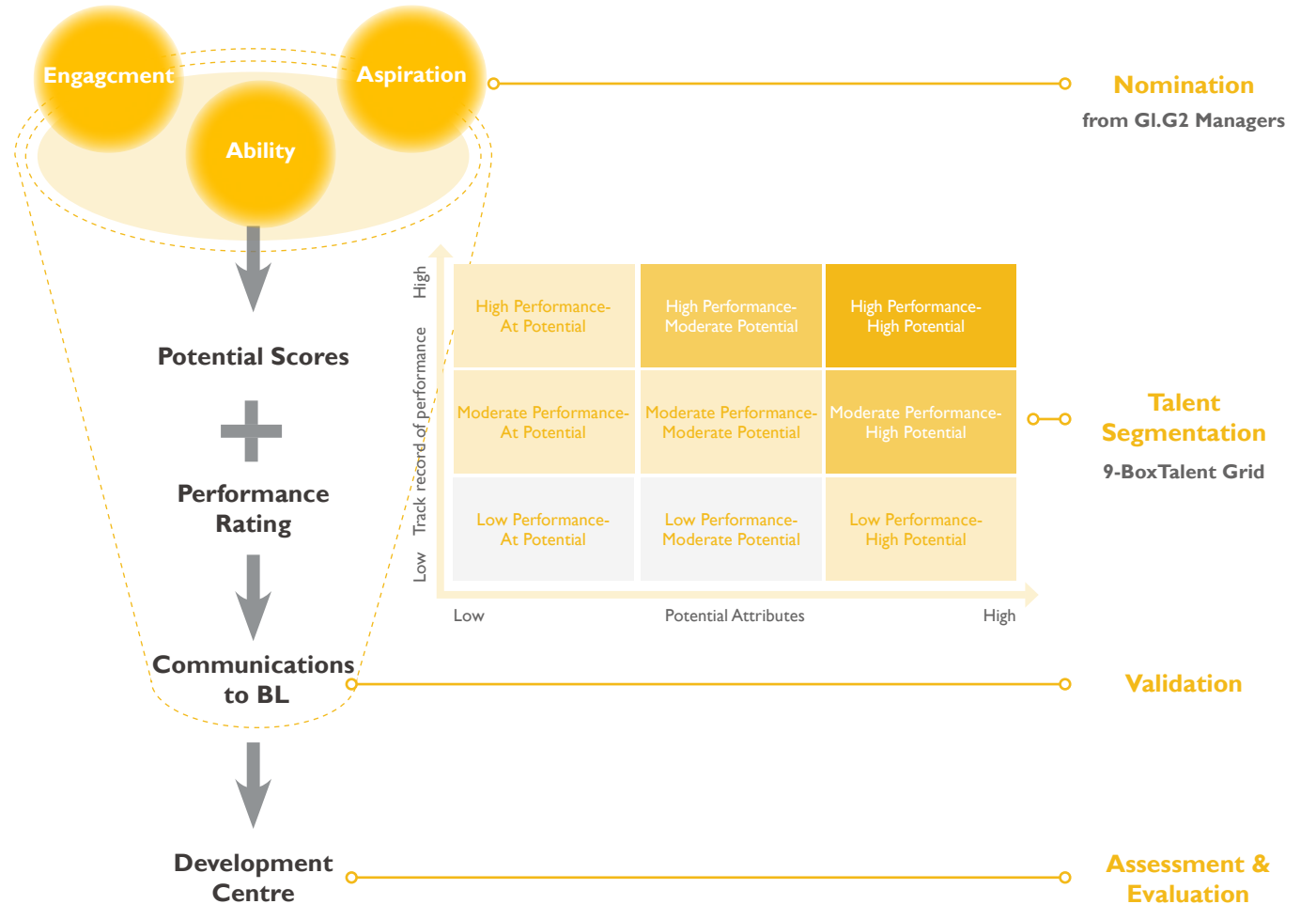
In 2023, we delivered our "Ace Your Next Presentation" course to help enhance participants' presentation skills and enable them to communicate more effectively with both internal and external stakeholders. This course highlights interactive experiences and features practical exercises, allowing participants to apply their new skills in a supportive environment, receive constructive feedback, and continuously refine their abilities.

In 2023, the number of employees provided with career development support by the "Talent Development Programme" was

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Recap of the Nomination & Validation Process

CEB (Corporate Executive Board) Model





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A Great Workplace

Excellent Work Environment

Jebsen Group is dedicated to providing a desirable and comfortable work environment for our employees. In 2023, we relocated our Beijing and Shanghai offices to new premises, mirroring the design of our Hong Kong headquarters. The new offices provide a mix of fixed and flexible office space and are furnished with safe, well-designed office equipment and efficient digital facilities. They are designed to promote collaboration, innovation and communication, embracing the Group's forward-looking vision.



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Physical and Mental Health of Employees

We uphold the “3Cs” model – Cares, Cheers, and Celebrates – to bolster support for our employees and improve team cohesion.

Our “Cares” programme focuses on the physical and mental health of employees, bringing the “Employee Abundance Programme” (EAP) and “Wellness Month” activities to our offices. The “Employee Abundance Programme” intends to support the mental health of employees and their families, with the help of a commissioned experienced consultancy. The 2023 “Wellness Month” revolved around the theme of “Inside-Out”, offering activities such as health checks, healthcare massages and various activity workshops, helping to enhance the overall wellness of our employees.



In 2023, the number of activities organized during “Wellness Month” was

43

attracting

1,200+ participants



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Family-Friendly Working Culture

Jebsen Group is committed to promoting a “family-friendly” work culture and organising a variety of activities to create an ideal workplace for employees. We incorporate abundant “Cheers” activities into our annual schedules to share the excitement of work and life with our staff. Through this initiative, we act on our promise of cultivating a vibrant and supportive work community.

➤ Jebsen’s First Ever Family Day

In April 2023, Jebsen Group celebrated our first ever Jebsen's Family Day at our Hong Kong headquarters, drawing over 450 colleagues and guests. It was a valuable opportunity for colleagues to gather with family and friends, and for us to showcase our family-friendly culture through a variety of fun activities, including a bouncy castle, face painting, balloon twisting, and a Minecraft workshop. Participants had fun and made precious memories at the event.

In 2023, the number of participants at Jebsen’s First Ever Family Day was

450+





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In 2023, the number of employee engagement events was

74

attracting

2,200+ participants



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Jebsen Group provides a Long Service Award for outstanding employees in appreciation of their loyalty, service and excellence.

In 2023, the number of employees were honoured with the Long Service Award was

253





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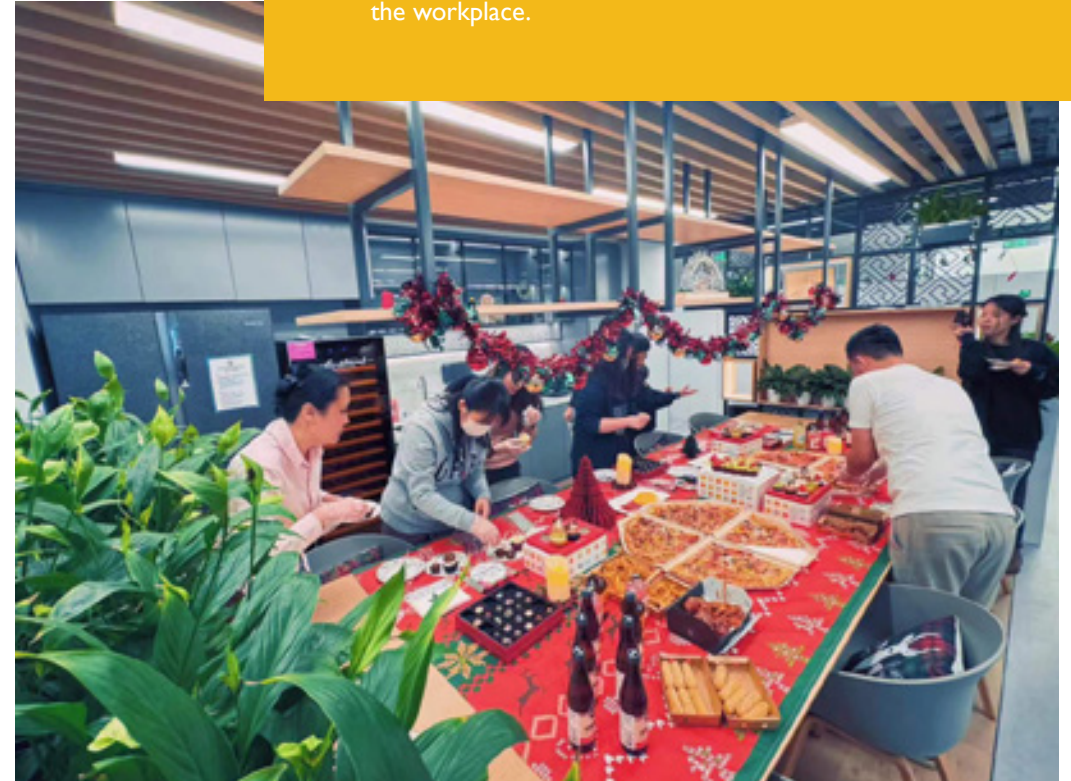
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In 2023, Jebsen's "Care+" programme was further upgraded with the addition of new services, such as lost-and-found and convenient laundry services to cater for the needs of employees. We also organised Jebsen Recreation Club activities during major festivals to spread joy among our employees. These initiatives reflect our ongoing commitment in creating a positive environment that encourages mutual support within the workplace.

Innovation and Excellence

02

- Innovative Business Operations
- Business Model Innovation
- Excellent Customer Service
- Building Harmonious Relationships Based on Trust



Jebsen Group is dedicated to developing a market-leading portfolio of brands and businesses to meet the dynamic needs of consumers. We work together with our partners to develop new business opportunities, ensuring the delivery of reliable products, services and experiences.





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Jebsen Group generated approximately

USD 1.9 bn

of revenue in 2023

Jebsen Motors has won the Porsche China Dealer of the Year Award for

9 consecutive years

Jebsen Motors' Porsche Centre scored

9.76 out of 10 in our customer satisfaction survey

¹Based on Nielsen Retail Audit Reports (Mar 2007 – Feb 2023)

Within the Jebsen Consumer portfolio, the sales volume of CASIO watches was

2,800,000+

units in Hong Kong

Blue Girl maintains its

16-year

record of leading Hong Kong's beer market¹

Jebsen Capital now manages assets valued at over

USD 1 bn

Innovative Business Operations

Digital Empowerment

In 2023, Jebsen Group continued promoting our “Digital First” strategy, delving into the digital dynamics and remote-working requirements of each business segment. Focusing on individual business lines, the Group planned and launched a series of digital initiatives and projects, targeting the unique needs of individual business lines.

Digital Transformation Initiatives

Office automation

Jebsen Motors led the launch of the Office Automation (OA) platform, achieving digital operations for ten processes. The division endeavours to promote the digitisation of the entire procurement process, aiming for transparent and efficient procurement management.

Customer data aggregation

Jebsen has successfully built a comprehensive customer data aggregation system that covers all business lines in the Hong Kong region. This is referred to as One Customer Database (OCD), a benchmark in customer profiling and marketing enhancement at a Group level.



Cloud deployment priority

Jebsen has established cloud deployment guidelines, optimising hardware procurement and maintenance costs by minimizing local deployment. This approach leverages cloud security, backup and recovery features, safeguarding against system downtime due to security breaches or server failures, while improving data retrieval agility.

Artificial intelligence tools

Our generative AI proof of concept study not only increased Jebsen employees’ understanding of AI applications and trends, but also laid the groundwork for its future integration. We have developed an *AI Tools Usage Policy* to optimise evolving AI tools in our operations, ensuring efficacy and security.



◀ Digital Transformation Actions

- ①: Jepsen Group serves as a member of the HKSTP (Hong Kong Science and Technology Park) - Industry Advisory Group, enhancing digital transformation in the Mobility & Logistics (M&L) industry.
- ②: The Oracle Enterprise Resource Planning (ERP) system was officially launched in April 2023, enabling more extensive and meaningful analyses that support better decision-making.

Business Model Innovation

Expanding Our Brand Portfolio

As a bridge connecting global premier brands and Greater China consumers, we are dedicated to fostering consumer confidence. Our ongoing expansion of brand partnerships and investments underscores our commitment to delivering superior quality and a broader array of choices.



► Jebsen Group Enters the Pet Sector

As quality of life enhances, so does the emotional bonding between people and their pets, sparking a growing demand for pet-related products and services. The pet industry, particularly in Asian markets, holds vast potential. In 2023, Jebsen Group ventured into this lucrative sector through the strategic acquisition of ADP Group and Vetopia.

In April 2023, our acquisition of ADP Group marked Jebsen Group's inaugural venture into the pet care and retail industry, engaging significant opportunities for growth. Subsequently, in August 2023, we solidified our commitment to this industry with the acquisition of Vetopia, a premium online retailer known for its innovative and veterinary-focused approach. These strategic acquisitions underscore our dedication to meeting the evolving needs of pet owners and winning customers' trust through superior quality and diverse choices.

► Jebsen Beverage Expands Its Product Portfolio

Jebsen Beverage debuted Blue Girl Light and introduced two craft beer brands in 2023, catering to the changing preferences of young consumers and further diversifying our product portfolio.

With a moderate alcohol concentration of 3.5%, Blue Girl Light provides a versatile option for various drinking occasions. Jebsen Beverage has expanded its product portfolio with the addition of two craft beer brands – BrewDog and Gweilo. This expansion not only diversifies Jebsen Beverage’s beer offerings, but also demonstrates a firm determination to exploring the dynamic craft beer market.

In the wine sector, Jebsen Beverage became strategic partners with Bodegas CARO from Domaines Barons de Rothschild Lafite, distributing four Bodegas CARO products in the Chinese mainland. Jebsen Beverage also became the exclusive Hong Kong and Macau distributor of five Wakefield Taylors Family Wines estate range fine wines.





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► Jebsen Motors Celebrates the Grand Opening of Porsche Centre Haining

On March 27, 2023, Jebsen Motors celebrated the grand opening of its new Porsche Centre Haining, the world's first Porsche Centre to attain Leadership in Energy and Environmental Design (LEED) Platinum accreditation. This event marked Jebsen Group's ongoing investment in the Chinese mainland, extending our automotive footprint into the Yangtze River Delta region and providing exemplary service to a broader customer base in Eastern China.



Innovative Brand Communications

Jebsen Group partners with global brands to innovate communication methods, expand brand values, and enrich consumers' lives.

➤ G-SHOCK's 40th Anniversary Exhibition Embodies the Spirit of Continuous Innovation

G-SHOCK, known as the “unbreakable watch” has gained widespread popularity among customers since its 1983 launch, thanks to its continuous technological breakthroughs and impressive durability.

The Group has gained an in-depth understanding of Casio's brand values and product attributes, collaborating closely with Casio to devise marketing strategies that promote their products, including the iconic G-SHOCK watches. Through innovative approaches in advertising, displays, online marketing, sponsorship, and product development, the Group has not only contributed to the brand's increased popularity, but also enriched consumer experience. The Group is also dedicated to exploring new markets to expand Casio's presence and influence in the Asian market.



In May 2023, Jebsen Consumer held the “AN EVOLUTION OF TOUGHNESS” exhibition in Hong Kong, showcasing a remarkable selection of classic G-SHOCK watches in honour of the brand's 40th anniversary. Following the momentum of the 40th anniversary celebration, G-SHOCK has teamed up with Hong Kong fashion brand 4A Like Black, ran by the fashion OG Eric Kot for the release of the limited edition “Heroic Kogiant” set. They came in 300 units, each with a unique batch number, wearing a classic G-SHOCK DW-5600E-IV watch. The “Heroic Kogiant” figures were 36cm tall, with the symbol of “23” and four Roman numbers “X” imprinted on their T-shirts to signal the anniversary. This collaboration was successfully held and went viral on social media, the press and fashion collectors.



► Blue Girl Light Attracts Young Consumers with Holistic Marketing Campaign

Jepsen Beverage, in a strategic marketing move, invited Edan, a member of the boy band MIRROR and the brand ambassador of Blue Girl, to spearhead the launch of Blue Girl Light's new products. Accompanied by his friends Jeffrey Ngai and Mandy Tam, the trio leveraged their genuine personalities and infectious enthusiasm to introduce the new products, leaving a lasting impression on consumers and reinforcing the brand's market presence. This collaboration exemplifies the Group's innovative approach to marketing, harnessing the power of influential personalities to enhance consumer engagement and drive product awareness in the competitive beverage landscape.

Blue Girl's dynamic marketing strategy encompasses not only new advertisements and videos, but also promotes its products with giant billboards and hundreds of advertising points throughout the city. The dynamic Blue Girl Light image has been prominently displayed on trams, subway stations and buses, creating a strong brand impression. The brand's engagement extends to point-of-sale promotions, where customers purchasing Blue Girl Light at convenience stores, restaurants and bars, are rewarded with limited-edition promotional products, such as a giant poster set, an autographed portable charger and a collectible jigsaw puzzle. A variety of online and offline campaigns that focus on consumer interests have rewarded Blue Girl with great success, helping it to secure its leading position in the Hong Kong beer market for 16 consecutive years.





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Cocktail City Tour

Between March and April 2023, Bundaberg, a brand distributed by Jebsen Beverage, partnered with world-class bartenders Kevin Song and Samuel Kwok to conduct a cocktail city tour across eight cities, including Nanjing, Hangzhou, Shanghai, Wuhan and Guangzhou. This introduced Bundaberg's brewing process and brand culture to consumers, promoting the pairing of Bundaberg with wine and a wider cocktail culture.



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Excellent Customer Service

Continuous Optimization of Service Experience

Jebsen Group is committed to building strong long-term relationships with our customers and consumers. We place a high value on our commitment to customer satisfaction and deliver a quality service experience that meets their unique needs and expectations.

► Jebsen Motors: Creating Quality Experience Tailored to the Customer Community

As a prominent automotive dealer group in Greater China, Jebsen Motors has always been dedicated to fostering a close and active customer relationship network to deliver high-quality services. In 2023, alongside traditional offering like holiday care, special tea breaks, and customised gifts, Jebsen Motors also prioritised customer community operations. By organising customer resources, Jebsen Motors successfully executed diverse and engaging activities to strengthen the bond between customers and the brand. Jebsen Motors actively establishes a community for car owners to encourage interaction and resource sharing among customers, creating an esteemed experience for them.





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► **Jebsen Beverage: Delivering Exclusive and High-Quality Experiences to Customers**

To celebrate the 100th anniversary of legendary Japanese whisky House Suntory, Jebsen Wines and Spirits – the sole distributor of Suntory Global Spirits in Hong Kong – delivered an exclusive, premium experience to its customers.

A limited-edition 100th anniversary series of House of Suntory wines made its debut at Whisky Live in Hong Kong, a prestigious whisky event attended by over 3,000 whisky enthusiasts. Jebsen Wines and Spirits hosted a masterclass led by the certified whisky ambassador Eddie Nara, which received strong support from consumers and was fully booked within 48 hours.



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Building Harmonious Relationships Based on Trust

Responsible Marketing

Jebsen Group is committed to building a trustworthy brand image, communicating with customers in a sincere and transparent manner. Throughout our external communication activities, we make great efforts to ensure a cohesive brand image and strictly review the marketing materials, ensuring the objectivity and authenticity of the information conveyed. We rigorously check the fonts and images used in our marketing to protect intellectual property rights and practice responsible marketing. Through these efforts, we hope to establish a long-term relationship with our customers based on trust and respect.



Internal marketers sharing sessions organised by Jebsen Group in Hong Kong and Shanghai discuss core topics such as brand building and marketing strategies



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► Jebsen Beverage: Actively Advocating for Responsible Drinking

While offering high-quality and diverse products, Jebsen Beverage is also committed to promoting responsible drinking in compliance with local laws and regulations.

In Hong Kong, we stipulate that all Jebsen Beverage employees must complete the Hong Kong Forum for Responsible Drinking (FReD)'s online courses to help them develop their skills, abilities and professional attitude. In the Chinese mainland, we created an online "Beverage Academy" learning platform to provide alcohol industry employees with knowledge and skills related to the responsible promotion of alcohol services.

By the end of 2023, the cumulative number of employees completed the FReD online courses was

313

the cumulative number of employees completed the "Beverage Academy" online programme was

97





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Listening To Customers

Jebsen attaches great importance to customer communication, through various channels to collect customer comments and suggestions, timely adjustment and improvement of services, and further increase customer satisfaction.

➤ Jebsen Motors: Delivering Exceptional Customer Service

Jebsen Motors strives to achieve complete customer satisfaction. To that end, we have established comprehensive pre-sales and after-sales service channels, incorporating online methods such as telephone calls, official websites, and emails, as well as convenient and prompt offline after-sales services.

➤ Jebsen Consumer: Comprehensive Customer Support

Jebsen Consumer offers a variety of customers communication channels such as hotline, WhatsApp, WeChat and email. Jebsen Consumer customer service provides quick responses to customer complaints and tries their best to help customers resolve their problems.

Promoting The Concept of Sustainability

Jebsen takes an active role in communicating the concept of sustainability to its partners, we are working together to meet the challenges through innovation and strong collaboration.

► Jebsen Capital: Promoting the Concept of Sustainable Development

While focusing on business growth, Jebsen Capital also pays continuous attention to the sustainable development of the investee companies, encouraging and supporting them to fulfil their social responsibilities, together bringing positive changes and long-term value to society.



Social responsibility activities of Jebsen Capital's portfolios

- ①: POOK launched "One Metre Café" to provide a space for people with autism to practise their skills, promoting social integration.
- ②: woom™ donated bicycles and made financial contributions to SOS Children's Villages in Bangladesh, Poland and Austria, helping children around the world enjoy equal opportunities for a healthy and happy childhood.

Climate Action

03

- Embracing Net Zero Emissions
- Green Operations
- Climate-Friendly Lifestyle



Climate change poses significant environmental challenges that demand collective action. At Jebsen Group, we are dedicated to understanding our impact on climate change and are actively exploring strategies to quantify, manage and mitigate our impact. Our commitment to a sustainable future is embedded in our business philosophy, promoting low-carbon operations and encouraging our employees to adopt eco-friendly practices. We collaborate with local and global partners to foster environment stewardship, reinforcing our pledge to safeguard our planet for generations to come.





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Jebsen Group's total GHG emissions (scope 1 and scope 2) were equivalent to

9,568.88 tCO₂e

lower than last year

16%

with our carbon intensity dropping

4%

to

598.06 tCO₂e/HK\$1bn

The Company's total electricity consumption has declined by about

19%



Embracing Net Zero Emissions

Climate Risk Identification and Response

Acknowledging the dual nature of climate change as both a risk and an opportunity, Jepsen Group integrates this awareness into our strategic planning. Our proactive adaptation not only fortifies our sustainable development but also seize new opportunities that arise from this green transformation.

In 2023, we excelled in our commitment to review the potential risks and opportunities of climate change, analysing its impact based on our past experiences. These efforts improved our effectiveness when identifying and managing climate-related risks, and ensuring the long-term stable development of our business.



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Climate Change Risks, Opportunities & Potential Impacts For Jebsen Group

Risk Category	Risk Type	Risk Description	Impact Duration	Potential Impact	Potential Opportunity	Action Taken by Jebsen
Transformation risks	Policy and legal risks	<ul style="list-style-type: none"> • Policies related to climate change and carbon emissions are continuously updated with strengthened regulations. 	Short, medium and long term	<ul style="list-style-type: none"> • Climate change policies and regulations are becoming increasingly strict and penalties may be imposed for non-compliance with relevant policies. • Carbon trading and carbon tariffs may increase both compliance and operational costs for agency brands. 	<ul style="list-style-type: none"> • Incentives for low-carbon products and green businesses may result in some subsidies. 	<ul style="list-style-type: none"> • Regularly review the latest applicable trends, legislations and regulations to ensure operational compliance. • Make progressive plans that adhere to environmental requirements. Improve glass bottle recycling practices to comply with Hong Kong's Producer Responsibility Scheme on Glass Beverage Containers (GPRS).
	Market risks	<ul style="list-style-type: none"> • Market requirements are placing more importance on company sustainability than ever before. • Consumer purchasing preferences and consumption trends change. 	Medium and long term	<ul style="list-style-type: none"> • There is growing market demand for low-carbon products and practices. Products that are not in line with low-carbon requirements may result in decreased revenue. • Customers and consumers show a marked preference for green consumption, causing potential business and reputational impact. 	<ul style="list-style-type: none"> • The proactive promotion of low-carbon, green practices coupled with the expansion of Jebsen's sustainable consumption product portfolio will better cater to consumer needs, improving brand image and encouraging new growth opportunities. 	<ul style="list-style-type: none"> • Jebsen Group discloses its sustainability and climate change actions via a detailed sustainability report. • Recycled materials and modern energy-saving and emission-reduction technologies are adopted in all Jebsen Motors' newly built and renovated service outlets, achieving low-carbon operations. • Both Hysan Place, where Jebsen's Hong Kong headquarters is located, and Jebsen's recently relocated Shanghai office in Central Plaza, have attained LEED Platinum accreditation and feature a range of green measures. • Jebsen Motors promotes the sale of new energy vehicles (NEVs) by installing charging piles and stations. • Jebsen Motors' Porsche Centre Haining has achieved LEED green certification, making it the world's first Porsche Centre to attain LEED Platinum accreditation. • Jebsen Consumer products include CASIO and other brands that value and practise environmental protection. • Jebsen Capital invests in a plant-based food brand and environmentally friendly businesses.
Physical risks	Acute risks	<ul style="list-style-type: none"> • Extreme weather such as heavy rains, hurricanes, floods, mudslides and fires, etc. 	Short and long term	<ul style="list-style-type: none"> • Supply Chain Disruption: Extreme weather events can disrupt the entire supply chain, from raw material extraction to product delivery. This can result in delays, shortages and increased costs for sourcing and transportation. • Business Losses: Extreme weather events can cause financial losses for businesses. For instance, if a manufacturing facility or warehouse is damaged or even completely destroyed by a storm or flood, it may require costly repairs and restoration. This can lead to production downtime, loss of inventory and reduced sales. • Asset Damage: Physical assets, such as buildings, equipment and infrastructure, are vulnerable to the impacts of extreme weather conditions. 	<ul style="list-style-type: none"> • The experience of addressing sudden and prolonged climate impacts may equip Jebsen Group with the ability to effectively respond to natural disasters and weather changes, while guaranteeing business operation stability. 	<ul style="list-style-type: none"> • Develop and implement guidelines such as our <i>Work Arrangements in Adverse Weather Conditions</i> and improve office facilities to ensure employee health and safety. • Our business strategy has taken extreme weather factors into consideration. • The Group's <i>Crisis Management Policy</i> covers extreme weather events.
	Chronic risks	<ul style="list-style-type: none"> • Long-term climate impacts, for example, rising sea levels, increased average regional temperatures or extreme changes in weather systems. 	Long term	<ul style="list-style-type: none"> • There is an increased risk of workplace injury caused by high temperatures, affecting employee health and safety. • Droughts, reduced rainfall and water scarcity may result in increased brand operating expenses due to the use of alternative water sources. 		<ul style="list-style-type: none"> • Conduct regular climate risk assessment and identification to address the long-term impacts of climate change. • Improve energy efficiency.

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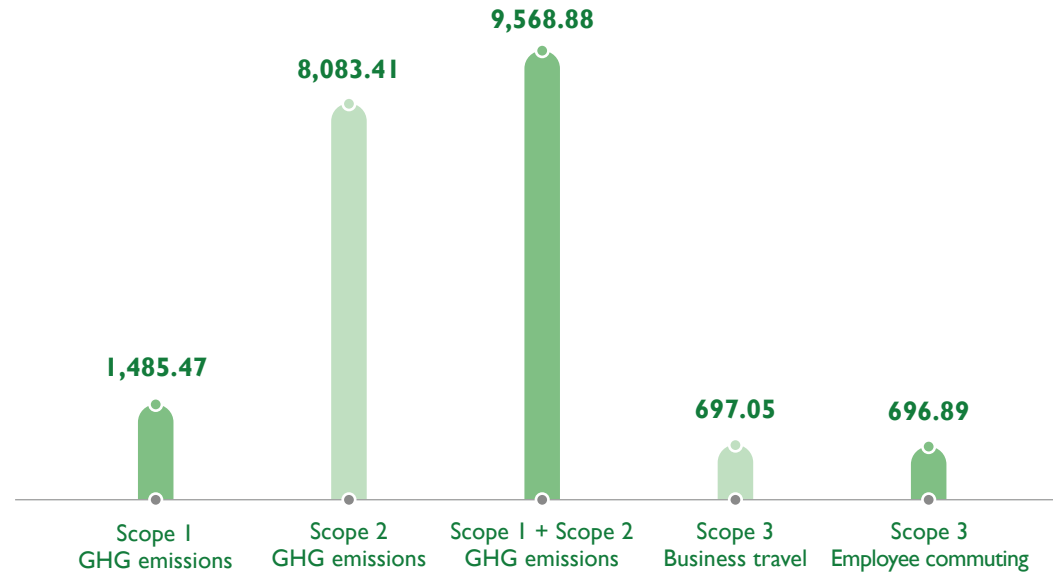


Carbon Management

Jebsen Group has undertaken carbon management since 2010. Recently, we established a new Carbon Audit Team to extend these practices from our own business operations to the entire value chain. This creates a solid groundwork for our ongoing climate change mitigation efforts.

Jebsen Group's 2023 GHG emissions

Unit: tCO₂e



Note: Scope 1 emissions refers to direct GHG emissions generated by sources that a company owns or controls; Scope 2 emissions refers to indirect GHG emissions generated by electricity purchased and consumed by a company. Scope 3 emissions refers to GHG emissions indirectly resulting from a company's activities, but not generated by sources owned or controlled by the company. Carbon emissions classifications and calculations are based on *GHG Protocol - A Corporate Accounting and Reporting Standard* and *Greenhouse Gases - Part 1: Specification with guidance at the organisational level for quantification and reporting of greenhouse gas emission and removal (ISO 14064-1:2018)*.

Jebsen's GHG emissions are

16%

lower than in 2022

GHG emissions per unit of revenue

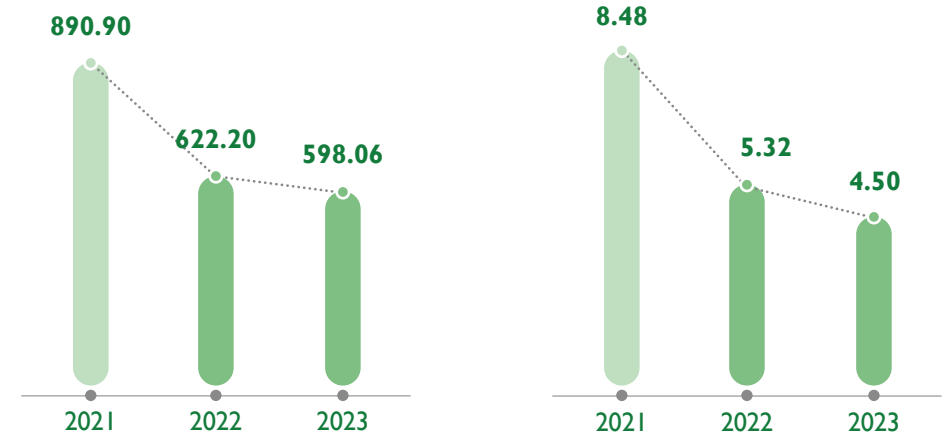
4%

lower than in 2022

Changes To GHG Emission Intensity In 2021-2023

GHG emissions per unit of revenue
Unit: tCO₂e/ HK\$1bn

GHG emissions per capita
Unit: tCO₂e/person



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Jebsen Group has constantly achieved carbon neutrality at an operational level for eleven consecutive years since 2013 by investing in green projects and purchasing carbon credits. We have been awarded the CarbonCare® Champion Label for eleven consecutive years and the CarbonCare® Star Label for six consecutive years by CarbonCare InnoLab (CCIL). We remain committed to setting targets and implementing strategies to progress towards net zero emissions.





Green Operations

Jebsen Group makes a concerted effort to promote energy conservation, emission reduction, and resource recycling across all aspects of our business operations to minimize our environmental impact. Capitalising on the widespread support for green development, Jebsen has actively embraced the new opportunities presented by green products and services.



In 2023, Jebsen Motors' sales of new energy vehicles (pure electric and hybrid) reached

2,063 units

accounting for

21.5%

of its total annual sales

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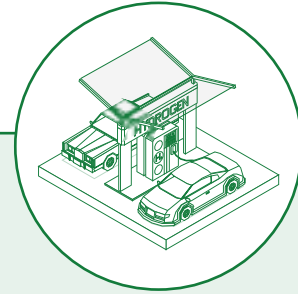
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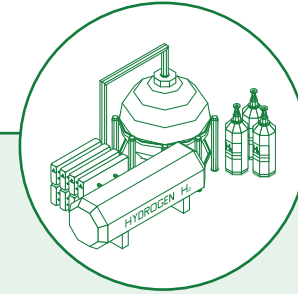
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Energy Management

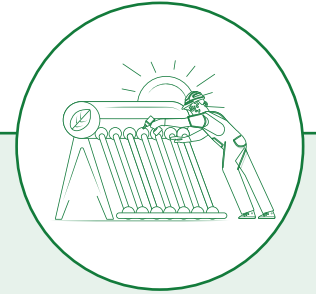
In 2023, Jebsen Motors conducted an energy audit of its Porsche Centres and implemented a series of corrective measures based on the findings. These measures include setting specific targets and effective methods for energy conservation, emission reduction, cost reduction, and efficiency improvements, with a strong focus on clean and renewable energy.



Porsche Centre Haining completed construction of its carport photovoltaic power generation and storage facility in February 2023. The solar photovoltaic system generated 78,493 kWh of electricity that year.



Porsche Centre Haining and Porsche Centre Shanghai Minhang use ground source heat pump air-conditioning systems to improve efficiency and save energy.



Porsche Centre Nanjing Jiangning has installed solar water heaters to supply hot water for its staff washrooms, thereby saving energy and contributing to environmental protection.



► A New Workplace For A New Green Future

In October 2023, Jebsen Group's Shanghai office relocated to Central Plaza. In line with the Group's sustainability philosophy, Central Plaza is a LEED Platinum certified green building – just like Hysan Place, where our Hong Kong headquarters is located. During the relocation process, we upheld our principles of environmental protection by selling the original office furniture to our staff and sending the remaining materials to a recycled furniture company for reuse. We have also implemented several green initiatives in the new office.



There is no longer a personal rubbish bin at each workstation; instead, there are only public bins in the office's communal area, which have waste classification implemented.



A commercial water purifier has been used to replace conventional plastic barrels of water.



Disposable paper cups are no longer provided, with employees advised to use the Group's customised glass cups instead.

A total of

639

pieces of the office materials could be recycled.

It is estimated that

1,500

 kg

of recycled waste would be obtained after dismantling the furniture,

resulting in a reduction of approximately

1,125

 kg

of rubbish

equivalent to a reduction of

58,000

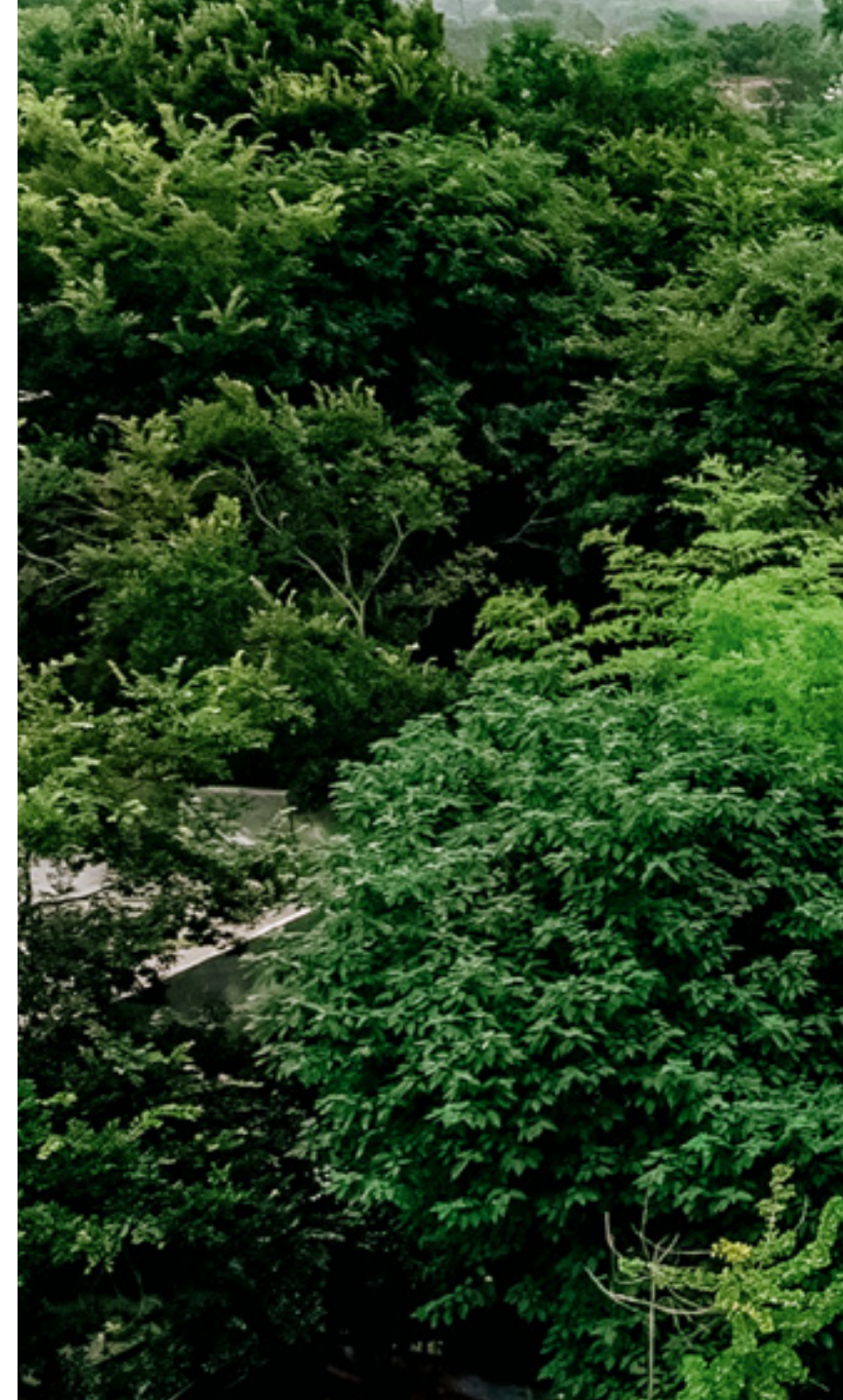
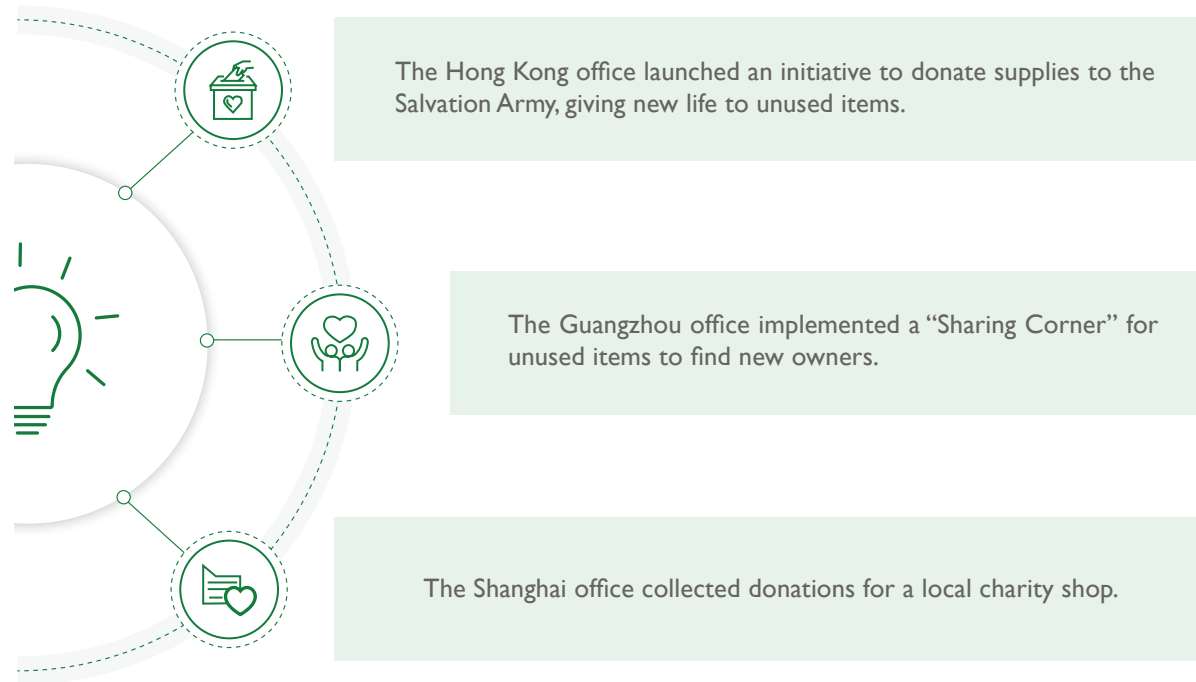
 kgCO₂e

Resource Recycling

Jebsen Group strives to reduce waste generation and maximise the use of resources through measures such as sorting, reusing, and recycling.

► The Group-wide Declutter Competition

After the success of our Group-wide Declutter Competition in 2022 at our offices, the event was extended to 11 locations in 2023 with the active participation of several Porsche Centres. The competition encouraged employees to streamline their offices and send waste to third-party companies for recycling – not only improving employees’ working environments, but also promoting the concept of green low-carbon practices and a sustainable lifestyle.



Paperless office and paper recycling

- Embracing our “Digital First” philosophy, Jebsen Group has advanced efforts to implement a paperless office, utilising tools such as smart printers and online meetings to minimize paper consumption.
- In 2023, our Hong Kong office launched a campaign to recycle Lai See packets and mooncake boxes.



Our Hong Kong office collaborated with third-party organisations to recycle

7,445 kg of paper waste

Waste recycling

- Jebsen’s Hong Kong office worked with Vcycle, a social enterprise in Hong Kong, to enhance its office-waste-recycling programme, saving waste from going to landfill, significantly benefiting the environment.



Between May and November 2023, the Hong Kong office recycled nearly

700 kg of waste

including

115.6 kg of plastic

410.6 kg of metal

37.8 kg of glass

129 kg of paper

Food waste recycling programme and takeaway packaging reduction

- In 2023, our Hong Kong office launched its “Plate Revolution” food waste programme.
- We also launched a “Bring Your Own Container (BYOC)” initiative at our Hong Kong headquarters in collaboration with foodpanda, a takeaway ordering platform, significantly reducing single-use plastic consumption.



By December 2023, the “Plate Revolution” food waste programme had collected

361.8 kg of food waste

which was converted into energy sufficient to charge a smartphone

9,950 times

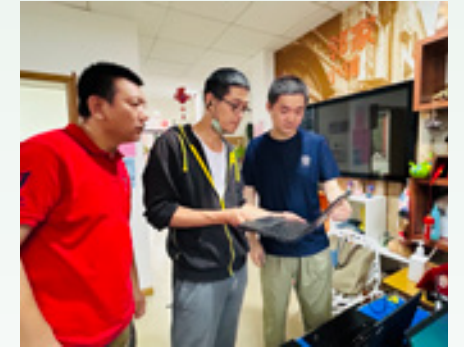
By June 2024,

200+

reusable boxes were borrowed and returned for the “Bring Your Own Container (BYOC)” initiative

Computer reuse and recycling

- Jebsen Group’s commitment to sustainability extends to the responsible management of electronic waste. In 2023, we donated devices to special education schools and charities, optimising resource utilisation and enhancing the educational resources for our partners.



In 2023, we donated a total of

222 laptops/desktop computers

and

46 monitors to special education schools and charities



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Jebsen Group has successfully reduced our freshwater consumption and discharged wastewater through water conservation and recycling methods. Rainwater recycling systems have been introduced in several Jebsen Motors' Porsche Centres, allowing the usage of filtered and recycled rainwater for irrigation and road cleaning.

Our Porsche Centres under Jebsen Motors ensures the responsible disposal of hazardous waste by engaging qualified disposals services. We maintain stringent oversight throughout the disposal process to guarantee compliance with environmental regulations. Jebsen Motors also recycles and reuses waste engine oil, reinforcing our commitment to sustainable resources management.



Partnerships

As a Founding Member and Double Diamond Member of WWF - Hong Kong, Jebesen Group participated in its Earth Hour campaign for the 15th consecutive year. During the campaign, we switched off all non-essential lighting, neon signs and billboards across all our offices and Porsche Centres in the Greater China. This action makes our pledge to environmental stewardship evident.



Jebesen Group Sponsored WWF - Hong Kong Big Bird Race 2023



①



②



③



④

Eco Activities

Jepsen Group actively encourages our employees to participate in various environmental protection activities and integrate green habits into their daily work and life.

In 2023, Jepsen Group joined forces with various environmental protection NGOs to organise a series of conservation and nature education activities, inviting employees, their families and friends to explore the wonderful ecosystems in our communities and enjoy the beauty of nature.



Nature Education Activities

- ①: Snorkelling Experience at Hoi Ha Wan Marine Life Centre in Hong Kong
- ②: Night Safari Activity in Shenzhen's Bijiashan Park
- ③: "Bring Native Plants Home" Activity in Shanghai
- ④: "Coral Community Survey" Activity in Hong Kong

Community Contribution

04

- Project Morning Star
- Life is Art
- “Jebsen InspiringHK!” Sports Programme
- Jebsen Group Charitable Foundation
- Educational Contributions
- Serving Local Communities



Jebsen is dedicated to making a positive impact on the communities in which we operate. Our initiatives focus on enhancing eye health, advancing education and improving special educational services - all aimed at building a better world.





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Sustainability investment, including donation
HK\$ 15.52 million

Employees volunteer hours
827

In the past two years of the Project Morning Star Phase III, more than
260,000
children have received vision screenings

and more than
260,000

local residents have engaged in children's eye health education

"Life is Art" has provided a total of
428 hours of art courses
and
4,200 hours of internship courses

Jebsen Group announced a donation of
RMB 10 million
to Sun Yat-sen University's Education Development Foundation

"Jebsen InspiringHK!" Sports Programme accumulated a total of
19,620 training hours

The Jebsen Group Charitable Foundation expanded its support to
7 partner charities

and donating

HK\$ 7.3 million

annually to provide people with psychological assistance



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Project Morning Star

Jebsen Group launched Project Morning Star in the Chinese mainland since 2011, supporting eye health and vision care in collaboration with the international nonprofit organisation, Orbis. Project Morning Star's third phase launched in 2021, continues our commitment to enhancing children's eye health and vision care, building on the success of our previous two five-year plans.

Over the past two years, Project Morning Star has supported the capacity building of 7 sub-centres for children's eye care in Yunnan and Guangxi, provided subsidies for 35 children in need to undergo eye surgeries, provided subsidies for 709 children to receive prescription eyeglasses, and trained 325 eye health professionals.

Project Morning Star Phase III's First Field Trip

Jebsen's commitment to Project Morning Star shines through, with employee involvement propelling it forward. In November 2023, Jebsen Group conducted its first Phase III field trip in Yunnan Province for Jebsen volunteers to learn more about children's eye health. By visiting project sites of the local eye health network, organising interactive classes, and participating in a fun "Sports for Vision" event with students, the volunteers underscored the project's profound community impact.





“Sports for Vision” Project

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In August 2023, Jebsen Group launched our “Sports for Vision” project. The project aims to motivate our employees to protect their eye health through exercise, while also helping visually impaired students experience the world in unique and exciting ways.

Jebseners could log into the “Sports for Vision” app and earn 30 “Vision Points” for logging 30 minutes of exercise, with each extra minute adding another “Vision Point”. If a combined Group target of 100,000 “Vision Points” is achieved within three months, the Group would be able purchase a range of museum tickets for visually impaired

students, and Jebsen volunteers would accompany them on these trips.

In three months, Jebseners have achieved the 100,000 “Vision Points” goal through dedicated exercise, enabling a memorable museum visit for visually impaired students, guided by our thoughtful volunteers. A day of accessible films and tactile exhibits at the Shanghai Film Museum created a shared, joyous experience for everyone.



In three months, Jebseners accumulated **100,061** Vision Points



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Visually Impaired Fun Sports Day

In April 2023, Jebsen Group held our second Visually Impaired Fun Sports Day at Porsche Centre Nanjing Jiangning. This event offered visually impaired local children the opportunity to participate in exciting sports, while also raising awareness of eye health and championing a barrier-free and inclusive city.

In the event, Jebsen volunteers accompanied the visually impaired children and their families through the Porsche Centre Nanjing Jiangning's car tour. They learned about Porsche cars and the craftsmanship of car body and paint workers. The day was filled with fun sporting activities and games, including a giant footsteps challenge, a snack-delivery relay race, a snake game and a land curling experience.





Life is Art

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Our “Life is Art” programme focuses on the physical, mental and developmental health of autistic children, providing them with care and equitable educational opportunities.

In 2023, we continued our vocational skills education programme for young people with special educational needs. In collaboration with Emmaus Bakery, the project held a “Career for the Future” session in Guangzhou, providing 19 young people with two-week rotational internships at the bakery. This enabled the interns to experience different types of work including preparing ingredients, styling and producing baked goods, packing and delivery,

in-store services and cleaning. We also organised mentor training to provide professional skills to fully support the interns in their employment.

Our “Career for the Future” programme has been a great success, with eight interns finding employment in society after their internships. In December 2023, “Life is Art - Career for the Future” won the “Innovative Projects” award at the Southern Weekly 2023 Dream-Builder Charity Conference. We will continue to support young people with special educational needs by helping them to find employment and integrate into society.



Since 2014, the programme has provided a total of

428

hours of art courses and

4,200

hours of internship courses

enlisted

619

Jebesen volunteers and

621

 supported children

“Jebesen InspiringHK!” Sports Programme

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Jebesen and the InspiringHK Sports Foundation jointly launched the five-year “Jebesen InspiringHK!” Long-Term Sports Training Programme in 2020. The programme aims to provide long-term sports training opportunities for young students from grassroots families and help promote sports development in the community.

2023 marked the third anniversary of the programme, with a total of 320 young athletes receiving training. The training covered 20 classes across 11 sports including touch rugby, fencing, table tennis and rope skipping, amassing a total of 19,620 training hours. We also invited more than 80 class representatives and parents to our Hong Kong headquarters to attend the programme’s graduation ceremony that showcased our students’ dedication to sports.



With a shared goal of empowering underprivileged young people through sports in Hong Kong, Jebesen Group has been supporting a girls basketball team in our partnership with InspiringHK. In June 2023, the Jebesen-sponsored girls basketball team “Kai Ching Enchanters” won the 1st runner-up at 2022-2023’s WELL DUNK! Public Estate Basketball Grand Finals hosted by InspiringHK.



In December 2023, Jebesen volunteers visited underprivileged families living in subdivided flats through “Home SWEAT Home Programme” organised by InspiringHK. The Programme provides families with assistance and professional advice on exercise, nutrition and postural correction. Each family received a goodie bag with a massage roller, a wireless skipping-rope and massage ball during the visit, encouraging them to stretch and exercise at home, even in limited space.



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The number of young athletes receiving training under “Jebsen InspiringHK!” Long-Term Sports Training Programme was

320

amassing a total of

19,620 training hours





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Jebsen Group Charitable Foundation

The Jebsen Group Charitable Fund was established as part of the Group's 125th anniversary celebrations, with the clear purpose of generating long-term investment income for charities in Hong Kong and the Chinese mainland. Being successfully registered under Section 88 of the Inland Revenue Ordinance (Cap 112) in 2023, the Fund was renamed to Jebsen Group Charitable Foundation (JGCF). The Foundation aims to help local charities grow stronger and continue their vital work so that even more people can benefit from their services, and contribute to long-term betterment of society.

In 2023, the number of JGCF's charity partners increased to

7

with donations totalling

HK\$ 7.3 million



Comfort
明re
會ncern



JUST FEEL



蛻變計劃
PROJECT
CHANGE



Mental Health
Foundation
精神健康基金會



HELP
FOR DOMESTIC WORKERS
家傭區扶中心





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Jebsen Group continues to focus on the education and development of the younger generation, contributing funds and strategies to the advancement of education, and inspiring and supporting the development of young scholars and social progress.

HKUST - Jebsen Educational Foundation

Jebsen Group established the “Jebsen Educational Foundation” at the Hong Kong University of Science and Technology (HKUST) to sponsor and cultivate MBA students, and created two named professorships, “Michael Jebsen Professorship in Business” and “David von Hanseemann Professorship in Science”. As a long-time supporter of the university, Mr. Jebsen, the Group Chairman, currently serves as Chairman of the Advisory Committee of the Business School and has been awarded an honorary doctorate.

“Jebsen & FAH-SYSU Education Fund” Programme

In June 2023, Jebsen Group announced a donation of RMB 10 million to Sun Yat-sen University’s Education Development Foundation in Guangzhou. This donation will support the training and education of outstanding medical talent at the First Affiliated Hospital, Sun Yat-sen University (FAH-SYSU), helping to cultivate prominent young medical talent in China.

In addition to donations, Jebsen Group has also actively engaged in various projects with FAH-SYSU to promote in-depth exchanges and collaboration, for instance, Jebsen Group was invited to participate in the candidate interviews for 2023’s “Jebsen & FAH-SYSU Education Fund” programme. Jebsen Group will continue maintaining our close ties with FAH-SYSU to boost the sustainable development of the “Jebsen & FAH-SYSU Education Fund” programme and contribute to further medical advances.





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“Golden Autumn Towards Light” Programme

Since 2022, together with the Haining Charitable Institution and Haining Economic Development Zone (Haichang Street), Jebsen has donated RMB 200,000 to the “Golden Autumn Towards Light” programme, supporting students from underprivileged families in their studies and lives. In September 2023, Jebsen volunteers participated in a local “Golden Autumn Towards Light” activity, visiting underprivileged students’ families in different communities to spread Jebseners’ love and compassion.



Jebsen Motors Apprentice Programme

Since 2022, Jebsen Motors has established a partnership with the Guangdong Advanced Mechanic School of Gao Xin Tech to carry out the Jebsen Motors Apprentice Programme – working together to cultivate talented individuals and educate technical professionals, thereby realising mutual benefits between the School and the Group.

Jebsen Motors and the School continue to enhance their collaboration through various activities, such as having Jebsen Motors' lecturers and technicians deliver lessons, conducting practical tests, offering summer vacation internships at Jebsen Motors' Porsche Centres, and organising skill competitions. Jebsen Motors Apprentice Programme was honoured with the Porsche China Human Resource Best Practice Award in 2023.



In 2023, 10 students from the Apprentice Programme successfully secured final-year internships at Jebsen Motors, achieving an acceptance rate of

77%



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Serving Local Communities

Jebesen encourages its employees to participate in community services and carries out a wealth of public welfare activities to spread warmth and kindness.

Community Service Activities

- Our Christmas Party at Siu Sai Wan gave us the chance to celebrate the festive season with the elderly and spend quality time together.
- The Group launched a series of pet-themed programmes in Hong Kong and the Chinese mainland to advocate caring for stray animals.



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Community Service Activities

- Our “SAVE & SHARE” campaign encouraged colleagues to collect surplus food and donate it to those in need, simultaneously reducing food waste and fostering community spirit.
- Jebsen participated in a 100km Treadmill Charity Challenge to raise funds for the “Kai Tak Sports Initiative,” a community project that supports the development of community sports and increased sports participation in Hong Kong. We were excited to host a Jebsen-exclusive 10km relay session, with ten teams joining from various business lines and cities. This event raised a total of HK\$88,000 for the “Kai Tak Sports Initiative”.



Corporate Governance

05

- Compliance and Responsible Operations
- Risk Control



Adherence to the highest ethics standards and integrity are the cornerstone of Jepsen's esteemed and responsible reputation, fostering our steady long-term development. Integrity is not merely a key to our business success, but also an important driving force for employees' career development and personal growth.





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A total of **9** ethics and compliance training sessions were held

covering a total of **430** person-time

99.4% of employees completed a conflict of interest statement



Compliance and Responsible Operations

Business Ethics

Jebsen Group seeks to comply with all laws and regulations, wherever it operates. With the support of the Board of Directors and Group Management, the *Code of Ethics and Business Conduct*, company policies, procedures, ethics and compliance training are the major content pillars of our Ethics and Compliance Programme.

We provide regular compliance training for our employees, ensuring adherence to the highest standards of business integrity, thus protecting both their own reputations and that of the Group.



We provided a total of

5

compliance training sessions for new Jebsen Motors employees

and

4

compliance training sessions for employees of Group Functions and other business line

covering a total of

430 person-time

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Anti-Corruption and Anti-Bribery

We embrace a zero-tolerance policy for all forms of bribery and corruption. We provide clear guidance on the daily activities of all employees through polices such as the *Code of Ethics and Business Conduct* and the *Gifts, Entertainment and Hospitality Policy & Guidelines*. We ensure adherence to all applicable anti-bribery laws and regulations in the regions in which we operate.

Jebsen Group has a Conflict of Interest (COI) programme in place, whereby employees are required to declare any conflicts of interest on a regular basis.

Whistleblower Protection

Jebsen Group has enacted a robust *Reporting of Malpractices & Speaking Up policy*. We keep all reports and information provided in strict confidence, ensuring the anonymity of whistleblowers. Striving to protect employees from any form of retaliation when they report misconduct in good faith, we make every reasonable effort to maintain a secure and trustworthy reporting environment.

Jebsen offers a range of reporting channels, including letters and emails, for employees, customers and other stakeholders to report suspected malpractices in relation to the Group. This helps us to deal with any potential issues promptly.

Jebsen Group's reporting channels:



Mailing address: General Manager, Group Internal Audit at 21/F, Hysan Place, 500 Hennessy Road, Causeway Bay, Hong Kong



Email address: reportmalpractice@jebsen.com

In 2023,

99.4%

of employees completed a conflict of interest statement

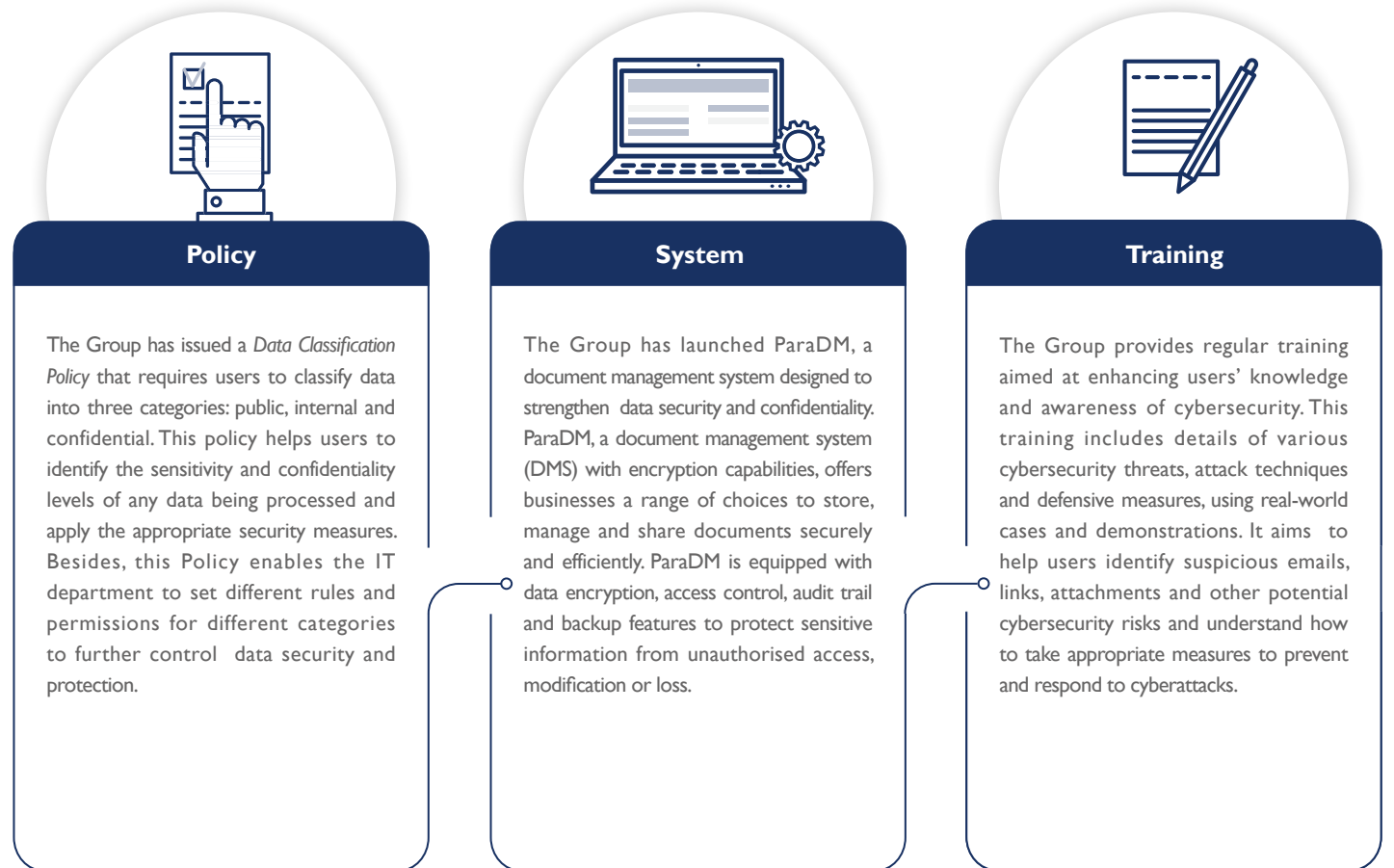


Information Security and Privacy Protection

Information security and privacy protection underpin the Group’s digital transformation. Jebsen Group has formulated policies such as *Information Security Policy* and *Data Classification Policy*, which are regularly updated and reviewed to ensure the Group’s continued information and data security compliance.

In terms of privacy protection, the Group has formulated and regularly updates the *Jebsen Group Privacy Policy*, *Personal Data Privacy Guidelines* and other related policies to ensure the protection of privacy. These guidelines strictly regulate the collection, processing and protection of data pertaining to employees, customers and third parties. Our commitment to these practices aims to ensure business compliance and mitigate any potential reputational risks.

Jebsen Group’s Cybersecurity Protection Measures





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► Raising Awareness of Digital Security for All Staff

In response to the growing threat of cybersecurity, in 2023 Jebsen Group held a series of digital security training sessions to enhance employees' awareness and capability in managing cybersecurity risks. This training covered a variety of essential topics such as phishing basics and ransomware defence strategies. All employees with access right are required to participate, and learning outcome is ensured through quizzes and phishing email tests. This training had a marked effect in reducing cybersecurity risks and protecting the data security of the Group, our customers and our partners.



Digital Academy | Digital Safety
数字化学院 | 数字化安全



Risk Control

Risk Management

The Group has established a *Risk Management Policy Manual* which outlines the Group's approach to risk management and establishes a comprehensive framework for identifying, assessing and managing risks within our organisation. The Group's Risk Management Framework (RMF) is developed based on the COSO (Committee of Sponsoring Organisations of the

Treadway Commission) Enterprise Risk Management (ERM) framework. This framework specifies a set of principles and steps that help businesses to take control of expected risks to achieve their objectives.

Enterprise Risk Management (ERM) Framework



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The Group's Board of Directors is fully responsible for the Group's risk management system and oversees all risk management activities. The Board of Directors reviews the risks and uncertainties to which the Group is exposed and any potential changes in those risks. Besides, the Board of Directors examines the operation and effectiveness of the Group's internal control systems (financial, operational and compliance systems) and the procedures used to monitor and mitigate these risks.

The Group's Risk Management Department supports the Board of Directors in fulfilling its risk management assurance and reporting responsibilities. To ensure independence and objectivity, the Risk Management Department reports to the Board regarding its functions and has comprehensive and unrestricted access to all business functions, records, assets and personnel.

Jebsen Group regularly conducts a risk identification process to evaluate potential impacts on our strategic and business objectives. The process involves comprehensive top-down interviews with senior management and extensive bottom-up discussions across departments, ensuring a thorough identification and assessment of key risks within their respective business areas. Following a thorough assessment of these key risks, the persons in charge of the relevant risks are required to formulate targeted and pragmatic recommendations for mitigating actions. In 2023, the Group undertook various measures to mitigate risks, including establishing controls, implementing contingency plans, dispersing resources judiciously, and bolstering cybersecurity defences.





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➤ **Raising Employee Awareness with Risk Awareness Newsletters**

In 2023, Jebsen Group launched our “Risk Awareness Newsletter” programme. This utilises comic-style stories and other diverse methods to help employees easily keep abreast of updates in risk management and compliance, continuously enhancing their risk awareness.

The “Risk Awareness Newsletter” covers a variety of topics, including Fraudulent Purchases and Payments, Commercial Bribery, the Importance of Confidential Business Information and Personal Data Protection, etc. Through these newsletters, we emphasise the key roles and responsibilities of employees in risk management, enhancing their risk management awareness and ability, and ensuring the Group’s sound operation.



RISK AWARENESS

NEWSLETTER

风险管理小课堂



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Internal Control

At Jepsen, we have established policies, procedures and guidelines to govern the key processes and controls of our business operations. In addition, the Group has established clear roles, responsibilities and authorities to support an effective internal control system.

Jepsen Group conducts regular reviews and evaluations of the adequacy and effectiveness of our corporate governance, risk management and internal control processes, ensuring the legality and compliance of all Group processes and related work. The Group's functional departments and business lines regularly review and monitor their business processes to identify internal control deficiencies and misconduct. The Group Internal Audit department performs independent reviews on the effectiveness of the Group's internal control systems based on our annual audit plan, following a risk-based approach.



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This report marks the 16th consecutive year that Jebsen Group publishes its annual Sustainability/Corporate Social Responsibility Report ever since 2009. It explores and documents our effective practices in the area of sustainability in 2023. The report covers our relevant endeavours in 2023, examining the current efforts and future aspirations in “People Oriented”, “Innovation and Excellence”, “Climate Action”, “Community Contribution” and “Corporate Governance” 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 Functions, Beverage, Consumer, Motors, and Jebsen Capital. It documented the economic, environmental and social aspects of the Group’s operations from January to December 2023 in Greater China. 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 July 2024. For online reading or downloads, please visit: www.jebsen.com.

Feedback

Your comments will enable us to refine future Sustainability 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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People Oriented	Unit	2021	2022	2023
Total number of employees ¹	Person	2,418	2,382	2,375
Full-time employees	Person	2,200	2,186	2,135
Part-time employees and interns	Person	218	196	240
Gender ratio				
Female	%	44.6	45.2	49.6
Male	%	55.4	54.8	50.4
Female (management)	%	42.5	41.9	35.8
Male (management)	%	57.5	58.1	64.2
Age distribution				
< 25	%	5.0	4.1	11.0
25-35	%	41.9	41.1	40.6
35-45	%	38.0	39.8	33.3
45-55	%	11.7	11.4	10.9
> 55	%	3.4	3.7	4.2
Location distribution				
Hong Kong	%	35.8	34.3	42.6
Northern China	%	11.6	11.1	3.2
Central China	%	27.5	29.8	28.2
Southern China (excluding Hong Kong, Macau and Taiwan)	%	24.4	24.1	25.3
Macau & Europe	%	0.6	0.7	0.1
Compensation and Benefits				
Enrolment in social insurance plan ²	%	100	100	100

People Oriented	Unit	2021	2022	2023
Compensation and Benefits				
Coverage of physical health checks and health records	%	86	85	78
Average annual leave per employee	Days	12.3	12.6	11.8
Employee Training				
Total training participation	Person-Time	5,023	2,897	9,052
Total training hours	Hours	11,348.8	57,629	8,262.47
Training hours per capita	Hours	5.26	26.87	3.48
Total training investment	Thousands HK\$	534	1,020	305.8
Training investment per capita	HK\$	247	475.52	128.76
Total number of promoted employees	Persons	175	151	220
Ratio of promoted employees	%	8.1	7.0	9.2
Safety drills	Times	/	2	4
Number of safety training sessions	Sessions	/	3	4
Number of employees participating in safety training/drills	Person-Time	/	46	216
Number of first aiders	Persons	/	49	33
Number of employees suffering workplace injuries	Persons	28	4	21

¹Physical headcount, each individual staff member irrespective of contract duration, JV, working hours and position.

²Excluding retirees and early retirees.



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Innovation and Excellence	Unit	2021	2022	2023
Customer communication				
Jepsen Motors Customer Satisfaction ³	Score	9.77	9.74	9.76
Completion rate of customer complaints against Jepsen Motors ⁴	%	100	100	100
Suppliers				
Number of Jepsen Motors' suppliers	No.	/	61	75
Among them, North China	No.	/	2	2
East China	No.	/	30	30
South China	No.	/	15	15
Central China	No.	/	1	1
Hong Kong, Macau and Taiwan	No.	/	13	27

Climate Action	Unit	2021	2022	2023
GHG emissions				
Scope 1 GHG emissions	tCO ₂ e	924.58	940.04	1,485.47
Scope 2 GHG emissions	tCO ₂ e	17,383.45	10,477.39	8,083.41
Scope 1 + Scope 2 GHG emissions	tCO ₂ e	18,308.03	11,417.45	9,568.88
GHG emissions intensity	tCO ₂ e/HK\$ billion	890.90	622.20	598.06
Electricity consumption				
Electricity consumption in Hong Kong office	kWh	224,668	243,548	259,232
Electricity consumption in Beijing office	kWh	68,461	51,219	42,721
Electricity consumption in Shanghai office	kWh	128,519	114,712	98,079
Electricity consumption in Guangzhou office	kWh	41,311	36,691	30,663
Gasoline consumption				
Gasoline consumption in Hong Kong office	litre	13,380	4,901	5,854
Gasoline consumption in Beijing office	litre	380	168	171

Climate Action	Unit	2021	2022	2023
Gasoline consumption				
Gasoline consumption in Shanghai office	litre	1,412	620	2,866
Gasoline consumption in Guangzhou office	litre	1,087	785	1,734
Waste paper recycling				
Amount of waste paper recycled in Hong Kong offices	kg	14,549	3,549	7,445

Community Contribution	Unit	2021	2022	2023
Sustainability investment, including donation	million HK\$	12.77	13.11	15.52

Corporate Governance	Unit	2021	2022	2023
Ethics and compliance training				
Conflict of interest declaration rate	%	96.1	99.3	99.4
Total ethics and compliance training sessions held	No.	/	10	9
Total attendance of ethics and compliance training sessions	Person-Time	/	253	430
Number of corruption lawsuits initiated and concluded against the Company ⁵	No.	0	0	0
Number of corruption lawsuits initiated and concluded against the Group's employees	No.	0	0	0
Cases related to anti-trust/anti-competition	No.	0	0	0
Information security incidents occurred ⁶	No.	0	0	0

³Statistical source: The average value of the index of Porsche China's new car and after-sales customer satisfaction survey through telephone calls and questionnaires during the statistical year (a full score of 10 points).

⁴Note: The target is 100% while individual cases were not closed in the statistical year but in the next year.

⁵Number of corruption lawsuits refers to the number of cases adjudicated by a court.

⁶Information security incidents involving customers or external stakeholders.



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