

The Comba logo is displayed in a bright blue, sans-serif font in the top right corner. The background of the entire page is a dark teal color with abstract, curved, overlapping shapes in lighter shades of teal and blue. On the left side, a vertical communication tower is shown, with a circular inset showing a scenic view of green, rolling hills and mountains under a blue sky with white clouds. Another circular inset shows a close-up of a person's face wearing glasses, with a blue-tinted overlay and white diagonal lines.

2025

**Environmental,
Social and
Governance Report**

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SUMMARY AND SCOPE OF REPORT

This report is compiled under the Environmental, Social and Governance Reporting Code as set out in Appendix C2 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited. The disclosure in this report has objectively, fairly and truly reflected the work achievements and practices regarding the environmental, social and governance issues of Comba Telecom Systems Holdings Limited (the “Company”) and its subsidiaries (collectively referred to as the “Group”) in 2025. This report adopts a consistent information statistic method. In 2025, the scope of information statistics has been expanded compared to 2024 to include “climate”-related disclosures, in order to comply with the requirements of Part D of the Environmental, Social and Governance Reporting Code.

The Group recognizes “Connecting the World to Promote the Progress of Human Civilization” as its corporate vision and “Achieving Innovation and Development in the Information Communications Technology Areas to Provide Customers with Excellent Communications and Information Solutions and Services” as its corporate mission. Considering its customers, employees, shareholders and the government as the basic elements to achieve business core values, the Group is devoted to “creating ideal values for customers, co-developing better life quality as well as leading and giving back to society”. It pays close attention to policy and market changes to effectively control risks, and is committed to integrating sustainable development and social responsibility into its corporate culture from various aspects, including actively responding to the global “Dual Carbon” goals and promoting the systematic management of climate-related risks and opportunities.

Through this report, the Group will convey to relevant stakeholders in the community its impacts, policies, and related initiatives in the areas of Environment, Social and Governance (“ESG”). Furthermore, the Group will also explain in this report the governance structure, strategic layout, risk management, and performance targets related to climate management.

This report covers the period from 1 January 2025 to 31 December 2025. The performance indicators related to the environment are mainly sourced from the Group’s operations center and research and development (the “R&D”) base in Guangzhou Science City, its manufacturing base in Guangzhou Development Zone, its Hong Kong head office, and its main sales offices in Mainland China and overseas, as their profit contributions to the Group are significant and fairly representative.

ESG RESPONSIBILITY MANAGEMENT

The Board assumes overall responsibility for the Company's management strategies and reports on ESG, and is responsible for identifying, assessing, and determining the Company's ESG-related risks, including climate related risks, policies, and opportunities. It also ensures that the Company has established a compliant and effective ESG risk management and internal control system, and has integrated climate issues into the overall ESG management framework.

Changes in climate and environment have posed huge challenges to the production and development of human society. As a professional wireless solution provider, the Group adheres to the concept of green and low-carbon development and adopts low-loss and high-efficiency network technology as well as new green materials and techniques, with a view to provide operators with green, low-carbon, smart and efficient antenna and subsystem solutions for 5G macro cells.



ESG RESPONSIBILITY MANAGEMENT

In addition to providing supervision and guidance, the Board regularly listens to management teams' reports on production safety, operation and management, internal control performance of social responsibility and climate related management. The Board assesses and prioritizes risk levels, considering factors such as the impact on the Company's strategies, policies, processes, and commitments; the impact on the Company's competitive advantage and management excellence; the current and future financial impacts on the Company; and the potential impact of climate-related risks and opportunities on the business. Major considerations of external stakeholders conducting materiality assessment include impacts on the Company's evaluation and decisionmaking, and on the interests of themselves.

The Company has established an ESG work leadership group which is responsible for making decisions on major issues during the process of the guideline implementation and conducting assessment and providing feedbacks on the effectiveness of its management. The management of important risks, including production safety, employee health, energy conservation and environmental protection, intellectual property rights, anti-fraud risk, internal control implementation, corporate culture, and climate risk management, has been integrated into daily operations, comprehensively ensuring the effectiveness and applicability of the Company's ESG management.

The Group manages the enterprise in accordance with the law, insists on operating in accordance with the law, operating with integrity, abides by relevant laws and regulations and industry regulatory rules, and establishes a law-abiding and compliance system in terms of internal control construction, audit supervision, corruption prevention and comprehensive risk management.

The Group also establishes and improves long-term communication mechanism, standardizes the disclosure of corporate information, and consciously accepts governmental supervision and social supervision. In addition, it improves communication with stakeholders such as investors, customers, suppliers, employees, governmental and regulatory authorities, and communities by ways of announcements, reports, conferences, service hotlines and events, listens carefully to stakeholders' expectations and demands, and actively responds to them.

As a group that actively practices green development, the Group takes heed of the impact of its operations on the environment and improves the management system in relation to its production and operation. In active fulfillment of its environmental duties, the Group gives full consideration to the environmental effect of each procedure of its operation. It endeavours to minimize the environmental impact of its products at all steps throughout their life cycles, such that a greener and healthier environment can be built with concerted efforts. The Company keeps a close eye on intergovernmental climate change. It established standards according to science based targets initiative Science Based Targets initiative (SBTi) and incorporated them into target management during production and operation processes. The Company will adopt robust measures to constantly integrate the concept of green and low-carbon development into all aspects of its product design and operational management. At the same time, the Group will work together with its partners, customers and suppliers to seek a sustainable, green and low-carbon business environment.

COMMUNICATIONS WITH STAKEHOLDERS AND IMPORTANCE ASSESSMENT

The Group attaches great importance to communication with all stakeholders by learning about their varying expectations of the Group's ESG aspects through a variety of channels, as well as by representing in this report its efforts put in issues that

are of concern to stakeholders, in a bid to enhance the Group's transparency and stakeholders' confidence in its promotion of sustainable development.

Key Stakeholder	Main Communication Channel	Main Contents Covered
Shareholders/ Investors	General meeting, results presentation, nondeal roadshow, institutional investigation conferences, regular report, press announcement, telephone, email, website, the Company's platform on WeChat	Operating results and financial performance, future development prospect and strategy, corporate governance and social responsibility, protection of investors' benefits
Customers	Daily business dealings, project progress meeting, technology exchange meeting, customer exchange forums	Quality of product and service, level of technology, customer feedbacks, demand from potential customers, , low-energy consumption product solutions and carbon reduction empowerment achievements
Employees	Training programs, intranet and the Company's platform on WeChat, employee engagement surveys, staff meetings, employees' group activities, regular performance assessment	Development plan and deployment of the Company, efficiency and effectiveness of all processes through R&D, manufacturing and sales to services, staff reasonable proposals, occupational health and safety, development of and reward to staff and climate-related green office requirements
Suppliers	On-site inspection and evaluation, daily business dealings, exchanges on project progress	Corporate reputation and recognition, scale of enterprise and delivery capability, successful experiences of peers, requirements of environmental and social responsibility, green supply chain construction
Regulatory Authorities	Communication document, government hotline, face-to-face meeting	Integrity operation, legality and compliance, joint development of economy, environment and the society, amendments to government policies, promulgation of preferential policies
Communities	Community activities, public welfare activities	Active participation of enterprises, contribution to the community, sustainable development of enterprises

Comba Earns Silver Medal from EcoVadis!



ENVIRONMENTAL PROTECTION AND RESOURCE UTILIZATION

The Group has been committed to achieving the sustainable development goal of environmental protection and energy saving. By implementing the Environmental and Quality Management System to manage the environment in a systematic manner, the Group strives to deliver the development strategy of balancing environment, society and economy. **In 2025, the Group was awarded with the Silver Medal by EcoVadis in the evaluation of corporate social responsibility.** The Group has adopted the life cycle management concept in all the business activities worldwide to minimize adverse effect on the environment in the course of production and service offering. It performs its compliance obligations and enhances environmental performance, thus contributing to the improvement of the sustainable development of environment and society.

During the reporting period, the Group did not have any material non-compliance with relevant laws and regulations that have a significant impact on the Group relating to exhaust gas and greenhouse gas emissions, discharge of wastewater and removal of residue and generation of hazardous and poisonous waste.



ENVIRONMENTAL PROTECTION AND RESOURCE UTILIZATION

(I) EMISSIONS

To implement relevant laws and regulations promulgated by the People's Republic of China ("PRC") such as Environmental Protection Law (《環境保護法》), the Law on the Prevention and Control of Air Pollution (《大氣污染防治法》), the Law on the Prevention and Control of Water Pollution (《水污染防治法》), the Group sets a goal of environmental management to achieve pollution reduction and emission control and strictly monitors waste discharge during the course of production by setting up ISO14001 Environmental Management System and carrying out environmental control procedures as well as environmental monitoring and measurement control procedures pursuant to the working guideline of "standardizing the works of environmental management, taking precaution as the main task, fulfilling regulation requirement, satisfying the standards of emission to make sure that it is under control and continuing to save energy and reduce consumption", with the aim to ensure the management and control of pollution at source. The Group is committed to achieving environmental and social sustainability in its daily operations. In terms of environmental aspects of the 2024 sustainable development goal, we strive to ensure zero fine in exhaust gas emission continuously. In each production area are discharged after treatment in accordance with the approved requirements based on the evaluation on the impact on the environment and the production areas shall perform annual review to ensure legal and compliant emission of exhaust gas. Designated dumping areas in each production base segregated wastes by licensed waste collectors and the garbage in the bases was strictly sorted and recycled.

During the production process of the Group, there is no emission of industrial wastewater. We classify wastes generated during the course of operation into non-hazardous wastes and hazardous wastes,

which are then disposed of through different methods according to their types, thereby mitigating the negative impact on the environment. The waste generated by the Group includes waste silicone, glues, waste activated carbon and waste engine oil. The Group has entered into contracts for hazardous waste treatment with companies that have obtained national qualification for hazardous waste treatment to carry out regular waste disposal. It has also signed treatment orders for hazardous wastes to be regularly reported on the government website for reporting hazardous wastes. The Group classified wastes for proper disposal and avoided sending waste to landfill, so as to minimize the negative impact on the environment. Non-hazardous waste was managed with 100% compliance in disposal. Non-hazardous waste mainly includes domestic waste generating from daily office works and canteen of the Company. They are treated in strict compliance with the sorting principle and regularly sent for incineration and harmless treatment. Raw material wastes are treated as domestic wastes. For canteen garbage, the Group has entered into treatment contracts with qualified companies for regular disposals.

The Group will enhance the monitoring of relevant data in respect of emissions, water usage and hazardous and non-hazardous wastes. The Company will also enhance the accuracy of data collection and increase the number of personnel responsible for these tasks. Additionally, the Company will assess the feasibility and operability of specific measures in daily operations. When conditions permit, we will promptly formulate practical and achievable emission reduction targets based on production volume in these areas.

ENVIRONMENTAL PROTECTION AND RESOURCE UTILIZATION

Emissions	Unit	2025	2024	Comparison	
Air contaminant	• NO _x	tonne	0.1666	0.2330	↓ 28.49%
	• SO _x	tonne	0.0003	0.0004	↓ 20.62%
	• PM	tonne	0.0156	0.0200	↓ 22.14%
Waste	• Household wastewater	tonne	115,469	122,298	↓ 5.58%
	• Non-hazardous wastes	tonne	822	722	↑ 13.87%
	• Hazardous wastes	tonne	17	9	↑ 95.08%
Greenhouse gas emission	thousand tonnes	1,249	1,892	↓ 34.01%	
• Direct greenhouse gas emission		1	1	↓ 0.38%	
• Energy indirect greenhouse gas emission		7	8	↓ 7.62%	
• Other indirect greenhouse gas emission		1,241	1,884	↓ 34.13%	
Annual sales revenue in total	ten thousand HK\$	457,083	452,826	↑ 0.94%	
Emission density of greenhouse gas	tonne/ten thousand HK\$	2.73	4.18	↓ 34.62%	

Notes:

- The Group's greenhouse gas (GHG) accounting and reporting follows the requirements of the GHG Protocol (i.e., The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition)) and ISO 14064-1. The GHG emission inventory is prepared adhering to the five principles of relevance, completeness, consistency, transparency, and accuracy. Scope 1 (Direct GHG emissions): Emissions from sources owned or controlled by the Company, generated from activities such as stationary combustion, mobile combustion, process emissions, and fugitive emissions. Scope 2 (Energy indirect GHG emissions): Emissions from the generation of purchased energy (e.g., electricity) consumed by equipment or operations owned or controlled by the Company. Scope 3 (Other indirect GHG emissions): Emissions from the Company's upstream and downstream activities.
- The methodology used by the Company to calculate GHG emissions is the emission factor method (Emissions = Activity Data (AD) x Emission Factor (EF) x Global Warming Potential (GWP)). This internationally recognized calculation method was chosen as there is no established methodology specific to the Company or its region. There was no change in the quantification methodology during the reporting period. The GWP values used in this report are taken from the IPCC Sixth Assessment Report (2021).

ENVIRONMENTAL PROTECTION AND RESOURCE UTILIZATION

(1) Input of Activity Data (AD) and Emission Factors (EF) for Scope 1:

- AD: Refers to consumption/generation data for each emission source during the reporting period, such as fuel consumption by company vehicles, quantity of fire extinguishing agent (e.g., FM200) refilled, amount of organically degradable material in septic tanks, consumption of dry ice in production processes, etc.
- EF: Selected emission factors from the IPCC 2006 Guidelines for National Greenhouse Gas Inventories (Volume 2 Energy and Volume 5 Waste) and the mass balance method provided by the IPCC.

(2) Input of Activity Data (AD) and Emission Factors (EF) for Scope 2:

- AD: Based on electricity consumption.
- EF: Based on the national average CO₂ emission factor for electricity published by the environmental protection government departments of the countries where Comba's subsidiaries and branches are located.

(3) Input of Activity Data (AD) and Emission Factors (EF) for Scope 3:

- AD: The Company collects data through its travel system, logistics system, procurement system, and data provided by suppliers.
- EF: Selected relevant parameters and requirements from the UK Government GHG Conversion Factors for Company Reporting (2025), the Chinese Life Cycle Database (CLCD), and the Ecoinvent database.

(4) The main assumptions used in calculating GHG emissions are as follows:

- When calculating Scope 1 GHG emissions from fugitive emissions of refrigerants, fire extinguishing agents, etc., due to the absence of GHG leak monitoring devices on refrigeration equipment and fire extinguishing systems, and considering the difficulty and cost of obtaining Activity Data (AD), we use the mass balance method provided by the IPCC 2006 Guidelines. We assume that at the time of refilling, all refrigerants and fire extinguishing agents being replaced are fully released (i.e., Emission Factor (EF) = 1).
- When calculating Scope 2 (location-based) GHG emissions from purchased electricity consumption, the emission factor used is the national average CO₂ emission factor for electricity published by the environmental authorities in the countries where Comba's subsidiaries and branches are located. It is assumed that this factor is representative of the average carbon emission level of electricity generation in the regions where the subsidiaries and branches are located.
- When calculating Scope 3 GHG emissions for the "End-of-Life Treatment of Sold Products" category, a scenario analysis is conducted based on the product characteristics, assuming recycling as the end-of-life treatment method. This assumption is based on the following: 1. According to expert experience, the Company's products are mainly made of metal and plastic, which are largely recyclable at the end of their life, with virtually no landfilling or incineration. 2. Our products are components and are not directly sold to the end-market, making it infeasible to investigate the disposal methods of sold products. Quantifying based on the end-of-life treatment methods of end-user products in the market is also not feasible. 3. The total emissions from end-of-life treatment account for less than 0.01% of the organization's total emissions, and the carbon emission coefficients for different disposal stages like incineration and landfilling are relatively similar. Therefore, the impact on the organization's total emissions is minimal.

ENVIRONMENTAL PROTECTION AND RESOURCE UTILIZATION

- The Scope 2 GHG emissions disclosed by the Company are location-based emissions, calculated based on the consumption of purchased electricity in 2025. The primary emission factor used is the national average CO2 emission factor for electricity published by the environmental authorities of the countries where Comba's subsidiaries and branches operate. Specifically, Comba's Guangzhou factory entered into a Retail Transaction Contract between Power Seller and Electricity User with a power sales company for 2025. This contract is for conventional electricity retail trading and does not include any terms regarding green power attributes. This contract is the primary basis for determining 2025 electricity consumption and its associated emissions.

Furthermore, to achieve GHG emission reduction targets, the Guangzhou factory signed a Renewable Energy Green Electricity Certificate Trading Contract in February 2026 and completed the transfer of 10,546 China Green Electricity Certificates (GEC) in March 2026. These certificates correspond to 10,546 MWh of renewable electricity generated during the 2025 production year, from non-subsidized, non-grid-connection wind and solar projects located outside Zhejiang Province. These GECs will be used to offset the market-based Scope 2 emissions for 2025.

- The Company's Scope 3 GHG emissions are calculated and reported following the requirements of the GHG Protocol (i.e., the Corporate Value Chain (Scope 3) Accounting and Reporting Standard). Emissions are calculated for the 15 categories of Scope 3 emission sources:

Upstream Scope 3 Emission Categories

- Category 1: Purchased Goods and Services
- Category 2: Capital Goods
- Category 3: Fuel- and Energy-Related Activities (not included in Scope 1 and Scope 2)
- Category 4: Upstream Transportation and Distribution
- Category 5: Waste Generated in Operations
- Category 6: Business Travel
- Category 7: Employee Commuting
- Category 8: Upstream Leased Assets

Downstream Scope 3 Emission Categories

- Category 9: Downstream Transportation and Distribution
- Category 10: Processing of Sold Products
- Category 11: Use of Sold Products
- Category 12: End-of-Life Treatment of Sold Products
- Category 13: Downstream Leased Assets
- Category 14: Franchises
- Category 15: Investments
-

- The volume of sewage discharge is calculated according to the amount of water used. The sewage discharge coefficient is based on National Standard for Urban Drainage Works Planning Specification of the People's Republic of China (《中華人民共和國國家標準城市排水工程規劃規範》) and relevant documents of the National Bureau of Statistics of the PRC.

- The volume of non-hazardous waste emission is measured based on the per capita household waste output coefficient as specified in the guidance released by the State Council of the PRC.
- Non-hazardous waste includes domestic waste, kitchen waste, cardboard and waste plastic.

ENVIRONMENTAL PROTECTION AND RESOURCE UTILIZATION

(II) RESOURCE UTILIZATION

The Group takes a careful consideration of environment factors throughout the life cycle of its products and services to provide its products with the characteristics of energy and natural resource saving and non-pollution in each procedure of R&D, production, sales, transportation, utilization and disposal.

In building a green industrial chain, the Group curbed the amount of material used in equipment through technological innovation to reduce the weight of equipment, increased the integration of equipment as well as preferred and adopted high-efficiency power supplies to reduce power consumption of equipment. To reduce the energy consumption of equipment, technologies were used in new products such as the promotion of digital technology, the improvement of chips' integration, the upgrade of structural processes, the enhancement of efficiency of power amplifiers, the dynamic power management, and the software-controlled switches for energy-saving. Through improving the operational efficiency of the products themselves, the Group achieved energy conservation and consumption reduction, and formulated strict procedures in accordance with the Waste Electrical and Electronic Equipment (WEEE). In addition, the Group curbed unnecessary product appearance design and materials and reduce excessive packaging to improve the recyclability and reusability of products.

The Group commits to aligning with the 1.5°C climate target set forth in the Intergovernmental Panel on Climate Change (IPCC) initiatives, and pledges to uphold this objective in accordance with future revisions of relevant guidelines. The Company strives to achieve a 50% reduction in greenhouse gas emissions by 2030 in line with the Science Based Targets initiative (SBTi) criteria.

The Group continuously monitors its energy consumption. In regard to controlling water and electricity consumption, it established the daily inspection mechanism and performed around-the-clock regular and non-regular inspections on power and water utilization across all floors and department of the base. In addition, it provided updates on departments with wastage on a regular basis. Aligned with the ISO 14001 Energy Management System framework, the Group has established a comprehensive water stewardship program to systematically reduce consumption across manufacturing and administrative operations, including Implement closed-loop water recycling systems for rain tests and daily water management protocols, including regular inspection and maintenance to eliminate leaks, which promoting water reuse initiatives to enhance overall efficiency.

ENVIRONMENTAL PROTECTION AND RESOURCE UTILIZATION

The Group has increased its use of renewable energy. Distributed photovoltaic power generation projects were initiated at the Science City and Development Zone campuses. In 2025, they generated a total of 2.02 million kWh of green electricity, reducing annual costs by approximately HK\$1.01 million. The Group has replaced the obsolete main units of the central air conditioners in the Development Zone and optimized the operation modes of the exhaust hoods, demonstrating remarkable energy-saving effects. The Group adheres to the ISO 50001 Energy Management System framework, implementing ongoing initiatives to continuously enhance power use efficiency across operations. During the year, the electricity consumption of the Group reduced by 0.76% year-on-year.

The Company effectively manages water consumption and wastewater treatment, organizes energy saving and emission reduction activities, and educates its staff to raise their environmental awareness. The Group did not encounter any difficulties in seeking appropriate water sources. The Group will strengthen the monitoring of data related to water usage and wastewater treatment. When conditions permit, it will promptly formulate practical and achievable resource usage targets (including water consumption and water efficiency) based on production volume in these areas.

The Group promotes green office practices and integrates energy conservation and emission reduction into its business activities ranging from procurement, production, operation and office work. It actively advocates for double-sided printing of documents and reduces colour printing, accelerates the digital transformation of the procurement supply chain, promotes the application of e-procurement and e-ordering processes, and encourages paperless operation for the entire supply chain. The Group continuously pushes forward the electronic management of accounting files, e-invoicing for VAT and paperless operations for reimbursement. It adopts the automatic process for tax declaration to reduce the use of paper documents. The Group encourages online meetings and training to minimize unnecessary business travel. It also collects data on the greenhouse gas emissions from business travels of employees through the business travel information platform.

Type of energy	Total amount		Unit	Density (Unit/ten thousand HK\$)	
	2025	2024		2025	2024
Electricity	16,929,463	17,059,112	kWh	37.04	37.67
Municipal water	166,715	164,171	cubic meter	0.36	0.36

ENVIRONMENTAL PROTECTION AND RESOURCE UTILIZATION

(III) ENVIRONMENT AND NATURAL RESOURCES

The Group actively strives to enhance the environmental awareness and sense of responsibility for environmental protection among all employees. Employees in all global branches are required to comply with local environmental, safety, and health laws and regulations. In the absence of local laws and regulations, the Group's relevant standards will apply. Employees are encouraged to help solve environmental problems within their capacity.

The Group's main business activities do not involve large-scale natural resource extraction, heavily polluting production processes, or other activities that could have a significant impact on the environment and natural resources. Therefore, the Group believes that its business activities do not have a significant impact on the environment and natural resources. Nevertheless, the Group remains committed to continuously improving its environmental performance and actively takes measures to reduce the potential environmental impact of its daily operations.

The Group seeks to reduce its negative impact on the environment and natural resources by pursuing high-quality products, which includes lowering product repair rates and machine damage rates. During the reporting period, the Group implemented flexible layouts and upgraded its intelligent manufacturing equipment in its production workshops. Through equipment interconnectivity, it achieves optimized and smart scheduling throughout the product life cycle, enhancing product operational efficiency, reducing repair rates, and extending machine service life.

EMPOWERING TALENT DEVELOPMENT

Continuous training, performance-based growth, and diverse learning platforms to build world-class telecom expertise.

EMPLOYMENT AND LABOUR PRACTICES

(I) EMPLOYMENT

The Group has standardized labor management in accordance with national laws and regulations. It strictly regulates employment practices including recruitment, resignation, promotion, staff remuneration and benefits, and resolutely eliminates the employment of child labor and forced labor.

The Group considers its employees as an important resource. Thus, the Group attaches great importance to safeguarding their interests, offers them competitive remuneration packages and contributes towards the relevant insurances. Apart from national statutory holidays, employees are also given an appropriate number of leave days or compensation in accordance with their respective employment agreements with the Group and relevant laws and regulations.

As of 31 December 2025, the Group had 3,742 employees in total. The Group is committed to ensuring equal development opportunities for both male and female employees while protecting and advancing the rights of female employees. The Group's employment policy seeks to eliminate gender discrimination and female employees are entitled to maternity leave according to local laws. The Group's employees are located primarily in Mainland China, with certain employees located in other regions such as Europe and Southeast Asia.

The Group continuously focuses on the competitiveness of employees' overall remuneration packages. It optimizes the annual organizational incentive model to further enhance organizational effectiveness and employees' intrinsic motivation, improves the long-term incentive framework, upgrades the flexible benefits system to meet employees' diversified needs, and enhances remuneration satisfaction for core position personnel.

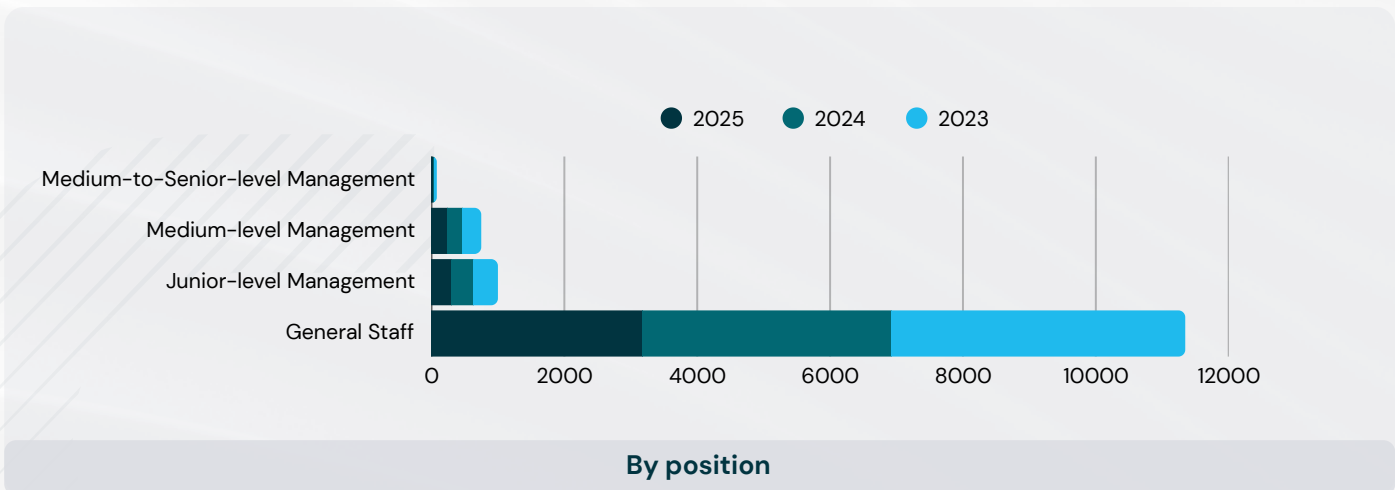
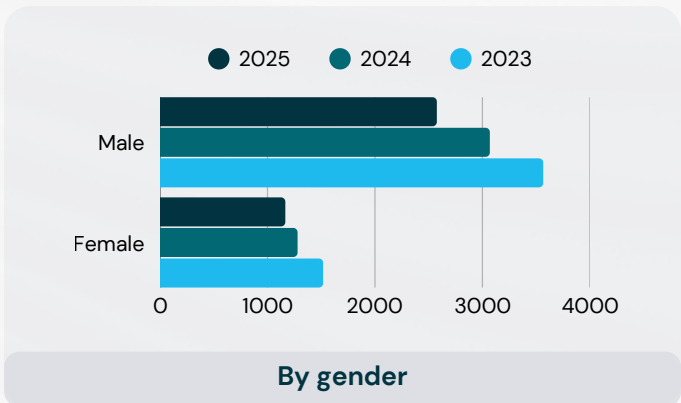
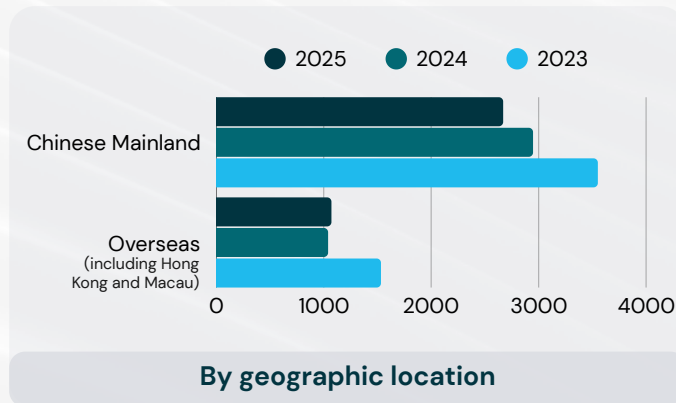
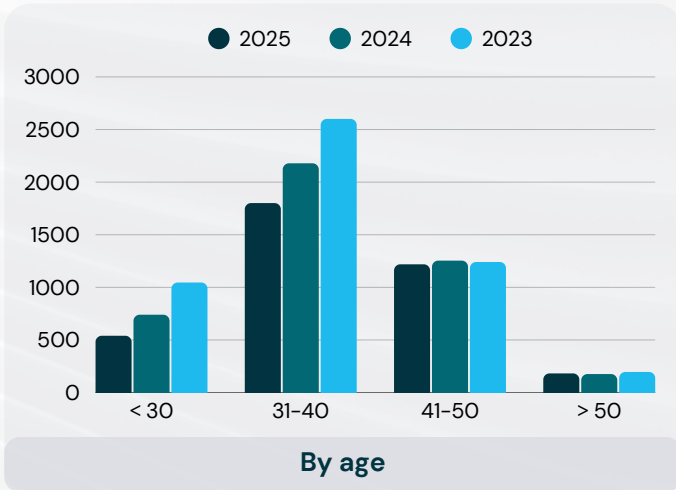
The Group has established a robust performance management system and has implemented performance assessment mechanisms covering all employees. Through continuous optimization of the assessment, incentive, and supervision systems, it effectively ensures the fairness and credibility of performance assessment.

During the reporting period, the Group has complied with relevant laws and regulations that have a significant impact on the Group relating to employment and labour standards.

During the reporting period, the Company had no part-time employees.

EMPLOYMENT AND LABOUR PRACTICES

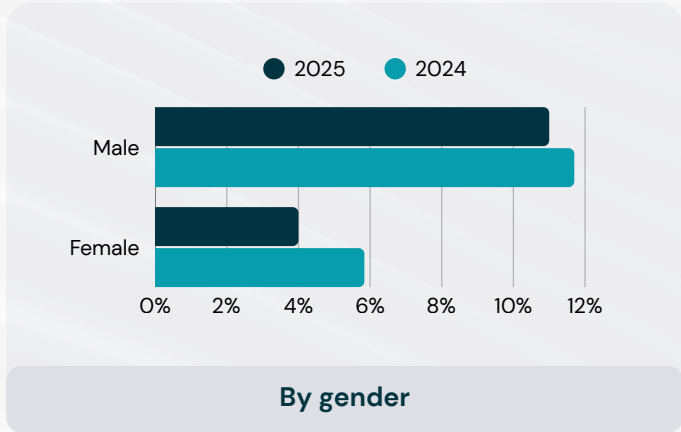
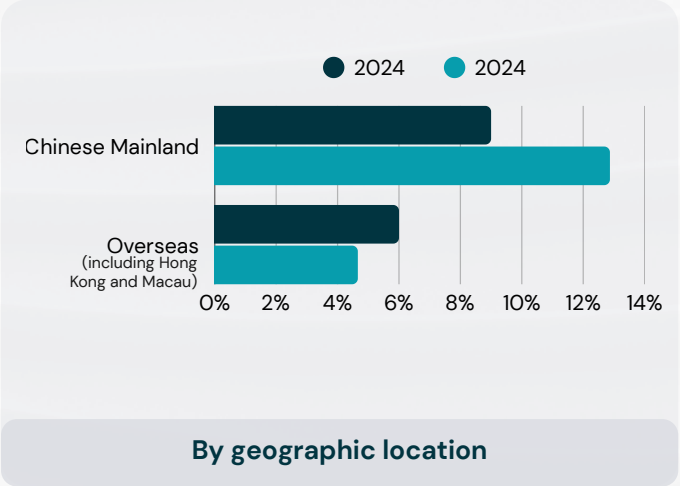
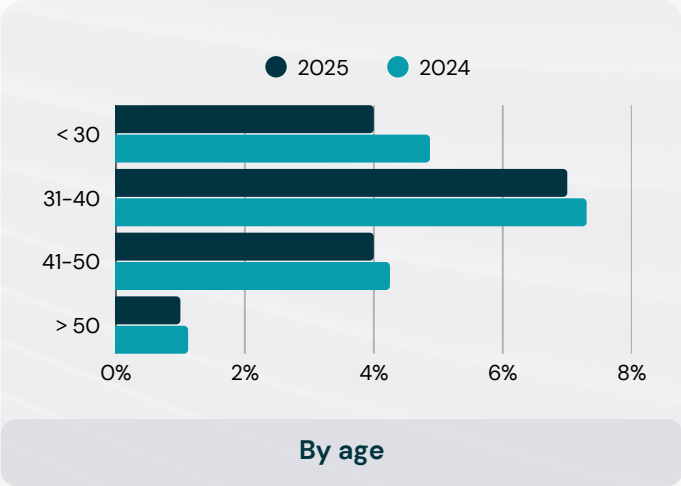
- Total number of employees



EMPLOYMENT AND LABOUR PRACTICES



• Turnover rate of employees



EMPLOYMENT AND LABOUR PRACTICES

(II) HEALTH AND SAFETY

Striving to create a safe, healthy and comfortable working environment for its employees, the Group has established the ISO45001 Occupational Health and Safety System and SA8000 Social Responsibility System to protect employees' health and safety. Such systems are operated in combination with the quality management system to fulfill the Group's commitment to society and its employees.

There had been no employee fatalities related to work in the previous 3 years including the reporting period. In 2025, the Group achieved its goal of zero fire incidents across all operations. The number of workdays lost due to work-related injuries was 48 days. The Group also organized fire safety training for all buildings, floors, and departments within its premises, achieving good coverage with 1,060 employees trained, which significantly enhanced employees' fire safety awareness and sense of security.

The Group continued to ensure the proactive and proper implementation of control measures for safety risks with a view to ensuring the target of "six zeros" in production safety, namely zero fatal accident of staff, zero fire accident above general level, zero accident on environmental protection, zero accident on occupational diseases, zero widespread contagious disease and zero incident of mass poisoning. The Group reported its progress in fulfilling the annual safety production goals, and reviewed the result based on its annual responsibility goals. Monthly reports on management and control of energy, as well as inspection of production safety have been prepared, while management and control responsibilities have been assigned to individuals, with a view to raising and cultivating awareness of energy conservation and production safety amongst all staff.

Targeted trainings for department heads, project leaders and employees were organized from time to time to improve the awareness on safety responsibilities and production safety, thereby ensuring that everyone has the awareness of safety and everyone manages safety. All staffs are required to sign the Safety Production Responsibility Agreement (《安全生產責任書》).

The Group carried out in-depth safety management actions and special investigation and remediation actions for hidden threats of major accidents. It also strengthened the analysis and notification of hidden threats of accidents and improved safety risk warnings. Besides, it endeavoured to enhance the risk awareness and bottom-line mentality of the entire workforce. To protect the personal safety and property of employees, the Group promoted production safety management and comprehensively prevented and eliminated major risks. The Group also carried out the investigation and rectification of hidden safety threats, organised all units to investigate and rectify hidden threats on an ongoing basis, optimised the hidden threat inventory and implemented closed-loop rectification in all aspects. The Group has incorporated all information of its building and building manager into the system for better management, and promoted the regular inspection and rectification of potential fire safety hazards in buildings.

EMPLOYMENT AND LABOUR PRACTICES

• Ensuring Safe Production

1. The Group has conscientiously implemented the Production Safety Law of the People's Republic of China (《中華人民共和國安全生產法》), took on all main responsibility of the enterprise, established a sound responsibility system, and fulfilled safety responsibilities at every level. In terms of formulating safety management policies and procedures, the Group has established safety management policies such as the Management Procedure of Safety and Environmental Protection for Construction Project (《建設項目安全和環境保護管理程序》), the Fire Control and Safety Management Regulations (《消防安全管理規定》), the Safety Production Responsibility System (《安全生產責任制》), the Labor Protection Standards of Production Position (《生產崗位勞動保護標準》) and the Transportation Safety Management Regulations (《運輸安全管理規定》). At the same time, it has refined various safety management policies and safe operating procedures of all levels. Pursuant to which, all persons in charge are required to sign the Safety Production Responsibility Agreement (《安全生產責任書》), and all the division principals are directly responsible for safety performance of their respective areas and timely rectifying potential safety hazards.
2. The Group continued to invest in improving the safety environment, regularly organizing supervision and inspection of employees' work sites, and continuously improving employees' working environment and conditions. To further enhance the working environment, the Group provides corresponding labor protection supplies for all special positions. To ensure the personal safety and health of employees, we also display safety awareness posters in the campuses and dormitories, embedding the concept of production safety into every employee's consciousness. Additionally, we have equipped the campuses with 4 automated external defibrillators (AED) and organized first aid training to enhance employees' awareness and skills in emergency response and mutual aid.
3. The Group continuously strengthens health and safety publicity and training for all employees, formulating production operation safety manuals for employees to follow, promoting the overall enhancement of health and safety awareness among all staff, and fostering a positive atmosphere for production safety. In 2025, the Group conducted 42

specialized training sessions, including: annual post-holiday resumption training, three-level safety education training (三級安全教育), annual health and safety training, hazard identification and rectification training, special equipment safety education, hazardous chemicals safety training, safety management certification renewal training, and annual factory-level safety training.

In 2025, all employees participated in regular annual fire drills and 11 other emergency drills, covering fire emergency evacuation and extinguishing drills, food poisoning drills, heatstroke prevention drills, elevator entrapment drills, special equipment (forklift) safety drills, and hazardous chemical leakage drills, all aimed at protecting employees' life and property in emergency situations. We have also established a fire emergency response team responsible for the emergency evacuation of personnel to ensure the safety of employees' lives and property.

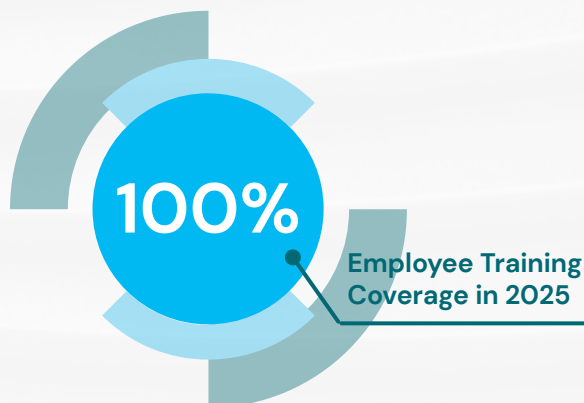
4. The Group has a dedicated safety inspection system in place, conducting 32 major safety inspections throughout the year, covering daily fire safety, electrical safety, hazardous chemicals management, as well as special inspections for typhoon prevention, flood prevention, and pre-holiday and post-holiday periods. Inspection results were promptly reported, and identified hazards were rectified within specified timeframes to prevent and eliminate risks. We also coordinated with 24 local inspections, including special inspections by the Huangpu District Fire Brigade, inspections by the Huangpu District Environmental Protection Bureau and street-level safety supervision departments, inspections by the Huangpu District Water Affairs Department, and surprise inspections by the district safety supervision authorities. The Group has been repeatedly awarded as "Advanced Enterprise in Production Safety" and "Enterprise Meeting Production Safety Standardization Requirements" in Guangzhou City.

During the reporting period, the Group has complied with relevant laws and regulations that have a significant impact on the Group relating to health and safety.

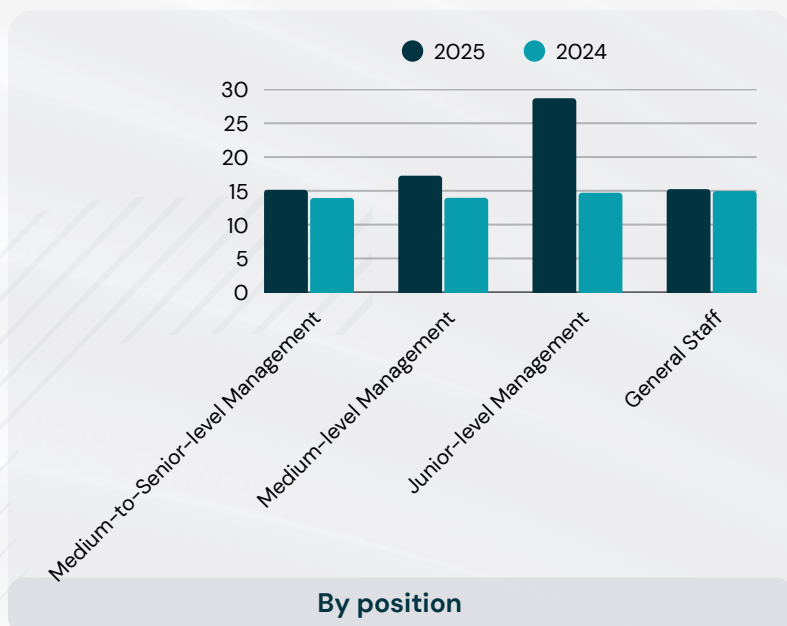
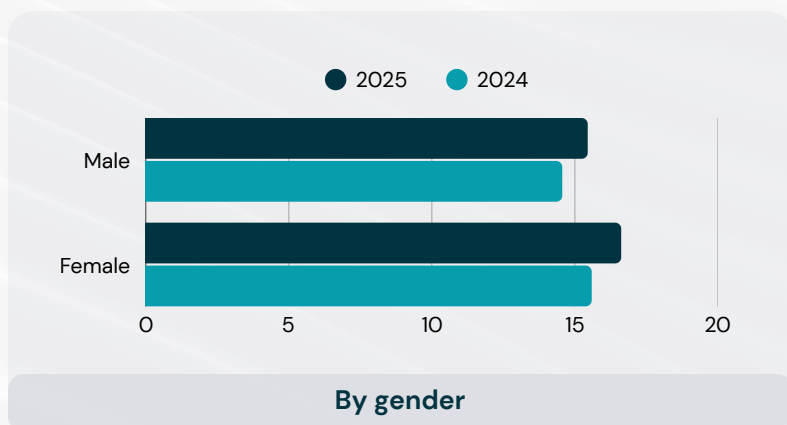
EMPLOYMENT AND LABOUR PRACTICES

(III) SUPPORTING EMPLOYEE DEVELOPMENT

The Group attaches importance to employees' long-term career development and strives to strengthen the development of management talents and professional teams. The Group offers dual career development paths, namely the "management track" and the "professional track", and implements a system that links remuneration and promotion to experience, capabilities, and performance to stimulate employee enthusiasm. In 2025, **100% of both male and female employees at all levels** (including senior, middle, and junior management and general staff) received training.



- Average hours of training completed by each employee



EMPLOYMENT AND LABOUR PRACTICES

Faced with changes in both external and internal environments, the Group focused on building goal consensus, carrying out comprehensive publicity of the Group's annual strategies, objectives, policies, initiatives, and business progress to build consensus among all management and employees, ensuring that all staff act in concert towards the same objectives. The Group conducted a series of interviews covering its outstanding projects, benchmark teams, and elite employees, and widely disseminated their excellent achievements, behavioral traits, and mindsets through columns in the Group's internal publications, promoting the inheritance of corporate spirit and culture and encouraging all employees to learn from role models.

The Group is committed to providing employees with opportunities for personal development and growth, including organizing internal and external training and development programs, and regularly evaluating employee performance across departments, thereby providing relevant professional development opportunities for employees, as well as a diversified learning platform, encouraging employees to proactively enhance their capabilities and keep pace with world-class, cutting-edge professional skills in communication and telecommunication services. Based on regular performance evaluations, outstanding employees are promoted, enabling them to lead the Group in collective progress and development.

The Group has always attached great importance to talent cultivation, advocating the talent philosophy of "promoting the outstanding among flourishing talents" and establishing an effective and systematic talent training system. Based on the Group's development goals and talent needs, this training system focuses on enhancing employees' quality, capabilities, and skills, ensuring effective training implementation through five aspects: training policy system, training curriculum system, trainer system, training material system, and training operation management system. The Group has been granted the qualification for independent certification of national vocational skill levels and has cumulatively assessed and issued **over 1,000 "national" qualification certificates**.



EMPLOYMENT AND LABOUR PRACTICES

1. Enhancing Orientation Training for New Employees

The Group provides comprehensive orientation training for new employees, covering occupational health and safety, corporate culture, rules and regulations, organizational management, quality management, trade secrets and intellectual property rights, anti-fraud, process IT knowledge and office software usage, information security, product and business knowledge, and on-the-job practice, among other aspects, helping employees quickly integrate into the organization and enhance Group cohesion.

2. Building a Stronger Talent Pool of Operation and Management Staff

The management serves as the core strength in the operation and management of a corporate. To cope with the ever-changing market environment and enhance our management and operations capability, the Group has formulated and released the Comba Telecom Leader Competency Model (《京信通信幹部勝任力模型》) and Comba Telecom Leader Management Manual (《京信幹部管理手冊》) to clarify the capability standards and management requirements of the management. The Group continuously nurtures management personnel and issued the Guidelines for Development and Management of Leadership Talent Team of Comba Telecom (《京信幹部人才梯隊建設管理》). It strengthens the leadership and management skills of its management team by optimizing the leader management mechanism, recommending high-quality strategies and management training courses and providing practical training. It also fosters a culture of continuous learning and focuses on cultivating the strategic, innovative and team skills of management, so as to ensure compliance with the position-specific requirements for Comba Telecom management and meet the demand for future development and challenges of the Group. Meanwhile, such training programs also boost management's self-management skills, promote their career development in a more systematic way and better motivate and retain high-calibre management talents.

3. Devoting Greater Efforts in Developing the Professional Competence of Employees

The Company regards talent cultivation as an important measure for fulfilling social responsibility, utilizing a systematic training system to enhance employee value. It has established a three-level training system framework, integrating multi-dimensional approaches such as mentorship, internal and external training, and on-the-job practice, complemented by the OJT (On the Job Training) model, to ensure deep integration of training content with actual work. Specialized internal training focusing on core business areas has been conducted, covering over 100 participants, effectively enhancing employees' professional capabilities and job suitability. Actively embracing AI technological transformation to empower talent growth, the Company has held several AI skills practical training sessions, effectively strengthening employees' digital skills reserves.

4. Strengthening the Development of Internal Trainers

To build a high-quality team of internal trainers, enhance their teaching skills, broaden their horizons, and promote the accumulation and inheritance of corporate culture and knowledge, the Group regularly organizes skill enhancement training and certification for internal trainers. In 2025, the Group developed 95 internal trainers.

EMPLOYMENT AND LABOUR PRACTICES

(IV) SAFEGUARDING THE BENEFITS OF EMPLOYEES

The Group implements employees' labor rights and interests in accordance with the law, strictly complies with relevant national and local labor laws and regulations, and strengthens labor and employment management. All subsidiaries strictly manage recruitment and employment in compliance with the requirements of the PRC Labor Law, the PRC Labor Contract Law, and relevant national laws and regulations, adhering to the principles of equality, voluntariness, and consensus, and implementing employees' labor rights and interests in accordance with the law.

The Group signs written labor contracts with employees to protect their basic rights and fulfill the obligations of both parties. The circumstances for employees terminating labor contracts are specified in detail and implemented in accordance with laws and regulations.

The Group is committed to establishing an equal working environment for employees, strictly complies with regulations concerning equal opportunities and anti-discrimination, adheres to employment policies such as gender equality and equal pay for equal work, and provides diverse recruitment channels. It clearly defines recruitment requirements and employment forms, strictly implements the relevant requirements of the Provisions on the Prohibition of Using Child Labor, legally prohibits the use of child labor, and prevents forced labor. It conducts strict identity document verification for recruits to ensure their age meets the minimum working age stipulated by the government. It treats every employee equally, ensuring they are not discriminated against in recruitment and actual work (e.g., promotion, awards, training opportunities, dismissal) based on race, color, age, gender, ethnicity, disability, or other reasons. Furthermore, the Group has established and maintains effective grievance and complaint procedures to protect employees' human rights and labor rights and interests.

In 2025, there were no incidents of discrimination, use of child labor, or employee abuse. Should any violations be discovered, the Group will handle them promptly and seriously.

In accordance with applicable labor laws and regulations in relevant countries and areas, the Group offered its employees remuneration and paid leaves accordingly. Working hours as well as holidays and leaves are specified under the employment contract. The Group also paid its employees salary in full and contributed to social insurance. It provided paid holiday to its staff and protected their legal rights. It also provides departing employees with relevant compensation in accordance with national policies and the Company's relevant regulations.

The Group respects and protects employees' rights to freedom, including freedom of employment, freedom to resign, freedom to work overtime, and freedom of action. The Group also respects and protects employees' rights to freedom of association and collective bargaining.

TRUSTED & RESPONSIBLE OPERATIONS

Sustainable supply chain, robust quality control, strong IP portfolio, and enhanced information security.



OPERATIONS MANAGEMENT

(I) SUPPLY CHAIN MANAGEMENT

The Group carries out the Bidding Law of the People's Republic of China and other procurement related laws and regulations strictly. The Group has established supplier acceptance, performance

appraisal and exit mechanisms, by which the regulated management of the key processes of supply chain such as the placing of purchase order, the entering into of contracts, product acceptance and the settlement is achieved.

Location of suppliers	2025	2024	Comparison
First-tier cities in Chinese Mainland	253	305	↓ 17.05%
Other cities in Chinese Mainland	245	198	↑ 23.74%
Overseas (including Hong Kong and Macau)	246	327	↓ 24.77%
Total	744	830	↓ 10.36%

- **Strengthening the regulated management**

The Group puts emphasis on supply chain management and implements comprehensive certification of its newly introduced suppliers. It has formulated the Supplier Code of Conduct (《供應商行為準則》), Supplier Social Responsibility Control Procedures (《供應商社會責任控制程序》) and Procedures for Supplier Certification and Management (《供應商認證與管理流程》) based on the international standards such as SA8000, ISO14001 and ISO45001, as well as social responsibility concepts such as new requirements for energy conservation and environmental protection. The Group has incorporated supplier CSR into the supplier certification, selection and management process, formulated corresponding systems and templates, and carried out CSR review and improvement for key suppliers.

In the course of vendor certification process, the comprehensive capabilities of suppliers are thoroughly certified through various dimensions, including supplier evaluations, system audits, and technical expertise. The Group regards sustainable development as one of the basic conditions and requirements in introducing suppliers, so as to assess suppliers' capability and level to comply with laws and regulations and sustainable development

agreements. To ensure the bidding of our projects is lawfully processed, we strictly comply with the requirements of the national laws and regulations and consistently select the suppliers by way of open tendering. Suppliers are required to undertake that they carry out business in compliance with applicable laws and regulations and meet the requirements for sustainable development. The Group has entered into Corporate Social Responsibility Agreement (《企業社會責任協議》) with material suppliers to establish a code of conduct on integrity and law abiding, human rights, labor standards, health and safety, environment and prohibited business acts, which is a necessity to carry out supplier certification, audit and performance assessment, thereby allowing us to identify the relevant social risks along the supply chain. Over 400 suppliers signed agreements this year, covering more than 99% of our active suppliers.

Pursuing the fair, just and open principle, the Group has exercised standardized management on each procedure of procurement, while incorporating the social and environmental considerations into the whole process such as selection and engagement of suppliers, signing of contracts and assessment.

OPERATIONS MANAGEMENT

- **Implementing Tiered Management**

The Group applies supplier performance assessment results to supplier management, strengthening supplier cooperation and driving their continuous improvement. The Group conducts annual comprehensive assessments of suppliers based on factors including business volume, routine assessment, quality performance, RoHS risk, environment, and safety. In 2025, over 30 material suppliers were selected for on-site system audits. Suppliers with good performance receive increased procurement shares under the same conditions and are given priority for business cooperation opportunities. Suppliers with poorer performance assessment grades receive training and coaching, guiding them to regard corporate social responsibility requirements as requirements for products and their production processes, integrating them into business decision-making and daily operations to establish an effective management system.

- **Practicing Responsible Procurement**

The Group attaches great importance to the issue of conflict minerals and publicly states that it will not purchase or support the utilization of conflict minerals. All suppliers are required not to purchase conflict minerals and their sub-suppliers are also so required. The Group identifies the material lists and supplier lists relating to conflict minerals in accordance with OECD Guidelines for Due Diligence of Conflict Minerals (《OECD衝突礦物盡職調查指南》) and adopts conflict mineral questionnaire (CMRT Form) under Global Conflict Free Sourcing Initiative (全球無衝突採購倡議) (CFSI) to carry out due diligence and analysis on 98% of its suppliers.

The Group also attaches importance to environmental risks. For the acceptance of suppliers, the Group collects the RoHS testing qualified report from suppliers and formulates a period for the renewal of such report in order to carry out regular monitoring on suppliers' results of RoHS testing, thereby promoting the use of environmentally-friendly materials by suppliers. Over 200 renewed RoHS testing qualified report are collected during the year. Regarding social risks, the Group attaches significant importance to the enforcement of occupational and health regulations, and the protection of labor rights in our supply chain operation. We strive to prevent any harm to employees' health and to avoid incidents that may have adverse effects on our sustainable development.

During the year, the Group continued to optimize and reform its product packaging. The Group prioritized the adoption of environment-friendly technologies in the construction of new projects, during which an inspection report shall be submitted regarding the materials used so that all materials can meet the national requirements for environmental protection, the use of recyclable packaging material can be enhanced and all materials will not cause pollution to the surrounding environment when used.

OPERATIONS MANAGEMENT

Type of Packing Materials	Unit	Consumption in 2025	Consumption in 2024	Comparison
Paper boxes and paperboards	tonne	920	1,105	↓ 16.74%
Wooden boxes	tonne	390	450	↓ 13.33%
Packing accessories	tonne	255	295	↓ 13.56%
Straps	tonne	63	70	↓ 10.00%
Other packing materials	tonne	145	151	↓ 3.97%
Total packing materials	tonne	1,773	2,071	↓ 14.39%
Consumption of packing materials per ten thousand HK\$ sales revenue	tonne/ ten thousand HK\$	0.0039	0.0046	↓ 15.19%

- Packing accessories include assembly materials, plastic bags, labels and packaging accessories (discs, manuals and certificates)
- Packaging materials include straps and carton-sealing tapes
- Packaging boxes include paper boxes and wooden boxes
- Other packing materials include expandable polyethylene, stretch film and foam, etc.

(III) PRODUCT RESPONSIBILITY

By adhering to its corporate value and core culture, persistently seeking higher working quality and constantly promoting improvement and innovation, the Group is committed to building its brand reputation featured with “excellence” and “value-for-money”.

In terms of the construction of the quality management system, the Group has established the ISO9001 international quality management system and the TL9000 quality management system in telecommunication industry that have gained international accreditation, as well as an automatic product testing and reliability measurement system to secure its product quality and provide the customers with safe and reliable products and services. The specialty team of quality improvement solves key quality issues identified from its customers’ feedbacks and its production.

In terms of hazardous substance control, the Group has established the RoHS (Restriction of Hazardous Substances in electrical and electronic equipment) management system, a product control system for hazardous and toxic substances. Under the system, operational processes and regulations are developed for implementing RoHS management and control over the whole life cycle of products, including the process of product R&D and design, purchase and supplier management, incoming inspection, production and manufacturing procedure control, transportation and storage and product recall. All products produced by the Group have met the requirements under the Measures for Administration of the Pollution Control of Electronic Information Products (《电子信息产品污染控制管理办法》) of the PRC, while all the products sold to the European Union have met the requirements under RoHS of the European Union.

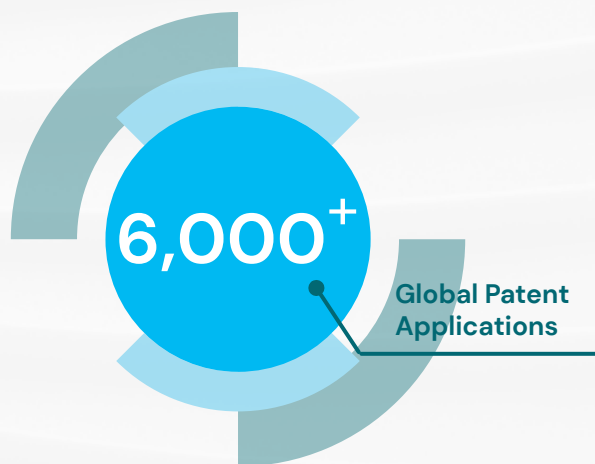
OPERATIONS MANAGEMENT

(III) INTELLECTUAL PROPERTY PROTECTION

The Group continued to step up its efforts in intellectual property management and protection. To optimize the intellectual property management system and regulate the utilization and protection of intellectual properties, it stipulated various institutional documents such as the Management Measures of Business Secrets (《商業秘密管理辦法》) and the Pilot Management Measures on Intellectual Properties for Exhibition (《展會知識產權管理辦法(試行)》) and revised the Management Measures on Intellectual Properties (《知識產權管理辦法》), the Management Measures on Patents (《專利管理辦法》) and the Incentive Measures on Intellectual Properties (《知識產權獎勵辦法》).

The Comba trademark has been included in the Guangdong Province Key Trademark Protection List since 2021. We assign dedicated personnel to conduct daily supervision and management of the trademarks held by the Group, assisting in risk identification and trademark maintenance. The Group promptly files complaints against external infringements such as the unauthorized use of the Group's trademarks or names, using legal means to protect its legitimate rights and interests. Since 2020, the Group has maintained national intellectual property overseas infringement liability insurance for six consecutive years, which safeguards the Group's expansion in overseas markets.

The Group has been applying for patents since 2002. **As of the end of 2025, the Group had applied for over 6,000 patents in total in Mainland China and overseas, including more than 4,100 invention patent applications.** The Group's main trademark, "Comba", has been approved for registration in 51 countries and regions globally.



In 2025, the Group was awarded the Gold Award at the 2025 Guangdong-Hong Kong-Macao Greater Bay Area High-Value Intellectual Property Cultivation and Layout Competition. Furthermore, Comba Network Systems Company Limited passed the ISO56005 "Innovation and Intellectual Property Management Capability" (Level 3) certification for the first time. Comba Network Systems Company Limited, Comba Telecom Technology (Guangzhou) Limited, and Comba RF Technology (Guangzhou) Limited successfully passed the 2025 annual supervision audit for the Enterprise Intellectual Property Compliance Management System Requirements (GB/T 29490-2023). The achievements of the Group's intellectual property efforts have received full recognition from external parties.

OPERATIONS MANAGEMENT

(IV) PRODUCT QUALITY

The Group regards product quality as its life. Hence, the Group has built up a robust quality control team to take charge of incoming inspection, production process and delivery inspection of products, so as to make sure all its outgoing products meet its customers', corporate and national or international relevant standards and requirements. It has put in place all-process quality management and developed a complete quality system to ensure integration of various crucial requirements such as compliance, reliability, quality, internal control, network safety and privacy protection and information security into various business areas including marketing, R&D, delivery and services, supply chain, procurement and manufacturing. All domestic products of the Group have conformed with and passed the "3C" certifications, namely the National Safety Certification (國家安全認證) (CCEE), the Imported Products Safety and Quality Licensing System (進口安全質量許可制度) (CCIB) and the Electro Magnetic Compatibility Certification in China (中國電磁兼容認證) (EMC), while all its overseas products have conformed with and obtained the certification of American Underwriters Laboratories (美國保險商試驗所) (UL).

The Group's products have undergone strict reliability tests in terms of environmental stress testing on high and low temperature, water spilling and electro-magnetic compatibility and the staff performing such tests have undergone strict professional quality training and obtained relevant certificates. The Group carried out sample testing regarding the manufacturing process of products and products ready for final shipment underwent 100% testing and will only be shipped when the requirements are met. Neither sold or shipped products of the Company has been recalled for safety and health reasons.

The Company received 52 complaints regarding products and services in 2025. The company established product recall procedures and set up multiple online and offline channels for gathering customers' feedback of returned and repaired products, categorizing the recalled products, as well as identifying solutions and improvements so to ensure the maintenance and replacement of recalled products comply with local laws and regulations during implementation process. The Company investigates and reports on the causes of product recalls to reduce the likelihood of future recalls. Solutions are determined and improvements are made in accordance with the 8D (Eight Disciplines Problem Solving) report management method.

The Group is committed to ensuring the security of product throughout its whole life cycle. Upholding the principle of life cycle analysis, the Group strives to make sure that every stage in life cycle is taken into consideration, which includes manufacturing, transportation, installation, utilization, after-sale service and recovery. For the domestic market, the Group develops free or compensated recovery mechanism in every province nationwide. For the international market, the Group enters into cooperation with local enterprises qualified for recovery processing and entrusts them with the recovery processing of its products.

During the reporting period, the Group has complied with relevant laws and regulations that have a significant impact on the Group relating to product responsibility.

OPERATIONS MANAGEMENT

(V) INFORMATION SECURITY

The Group upholds its responsibilities to protect customers' privacy and the security of their personal information. The Group strictly implements the information security and confidentiality policy, and formulates and implements confidentiality management policies for strict protection of the Company's and customers' confidential information. Through various systems such as VI Standards on Management and Utilization (《VI 管理及使用規範》) and Management Measures on External News and Publicity of the Group (《集團對外新聞宣傳管理辦法》), the Group has strengthened its management of corporate brand image and sensitive information so as to ensure all the business activities of its employees are in compliance with the laws and relevant contracts. In order to effectively ensure the security of the Company's information system and improve the ability of the information system to serve the Company's production and operation, the Group has formulated and continuously revised and improved the Information Security Management System (《信息安全管理制度》) and Information Security System (《信息安全體系》). The Group actively conducts hidden threat clearance and rectification work regarding cybersecurity loopholes of the network and systems, continuously enhances the management of cybersecurity and information security, optimizes practices and procedures for handling online information security and improves the capability of handling risks regarding online information security. For self-developed systems, we prevent external malicious attacks against our businesses through perceptual analysis, optimise external network mapping and business systems, and reduce the risk of external attacks. In respect of data security, we adhere to the overall working philosophy of "management-based and supported by technology; give due regards to both security and efficiency, and maintain appropriate management and control over information security" and follow up the management progress, thereby realizing our strategy for information security of "protection against external attacks and internal information leakage".

Information security is comprehensively managed from six aspects: IT infrastructure protection, computer terminal management, application system management, data management, network management, data backup and emergency disaster recovery system to ensure information security and prevent data breach. Meanwhile, the Group also organizes relevant training to effectively raise the staff awareness of privacy and data protection. The Group strictly performs relevant non-disclosure terms in accordance with the requirements set out in the contracts entered into with the customers to prevent misuse of customers' information without permission. It also enters into non-disclosure agreements with employees based on actual needs, so as to minimize the risks relating to leakage of private information and business information.

In 2025, the Group internally launched an email security gateway and a new-generation situational awareness system. The former intercepts various types of malicious emails and prevents account security and information leakage risks, while the latter upgrades traffic monitoring and threat analysis capabilities. The two systems work in synergy to optimize the security protection system, enhance risk resistance and emergency response efficiency, and safeguard the Company's information security.

ETHICS IN ACTION

Strong Controls, full compliance, and zero corruption cases.



ANTI-CORRUPTION

In compliance with the requirements of national laws and regulations and the Group's relevant systems, the Group establishes and improves its internal audit rules and regulations and the internal control system with the aim of strengthening internal supervision, risk management and anti-corruption management. It adopts a zero-tolerance attitude towards corrupt practices and insists on operating in a lawful and compliant manner. The Group also encourages its associated third parties (such as suppliers) to comply with the relevant policies and principles. During the reporting period, the Group did not have any concluded corruption litigation against the company or its employees.

The Group strictly complies with relevant policies and regulations in its business locations concerning the prevention of bribery, extortion, fraud, and money laundering. In particular, it strictly follows the Company Law of the People's Republic of China, the Anti-Unfair Competition Law of the People's Republic of China, the Interim Provisions on Prohibiting Commercial Bribery, and other relevant laws and regulations, continuously improving the internal control management system, continuously strengthening anti-fraud supervision, conducting training on fraud risks and anti-fraud procedures, strengthening the construction of a clean culture, and creating a fair and just business environment. To effectively combat fraud and corruption, the Group has formulated a series of anti-fraud and anti-corruption systems, focusing on establishing and improving a corporate anti-corruption culture. These include the Group Manager Code of Conduct (2025 Revised Edition) 《集團經理人行為準則（2025年修訂版）》，the Marketing Platform Operation Accountability System 《市場營銷平台經營問責制》，the Procurement Accountability System 《採購問責制度》，the Group Procurement Personnel Integrity Management Regulations (2025 Revised Edition) 《集團採購人員廉潔管理規定（2025年修訂版）》，the Key Responsibility Incident Accountability Management System 《關鍵責任事件問責管理制度》，the Business Partner Compliance Risk Control System 《商業合作伙伴合規風險控制制度》，the Anti-Fraud System 《反舞弊制度》，and the Code of Business Conduct 《商業行為準則》。

These are complemented by operational procedures such as the Anti-Fraud and Anti-Corruption Management Regulations, the Compliance Management Regulations, and the Integrity Management Regulations for Employees in Sensitive Positions. The Group clearly demonstrates its zero-tolerance attitude towards corruption, encouraging all employees to participate in supervision by providing feedback and reporting internal operational deficiencies or various irregularities through multiple channels including the whistleblowing hotline and email, thereby curbing the occurrence of various illegal business activities such as bribery, fraud, and corruption, and fostering a corporate culture of integrity and compliant operation. The Group addresses identified issues promptly in accordance with laws and regulations to ensure the implementation of relevant systems.

In terms of promoting a clean culture, the Group promotes anti-fraud and anti-corruption culture through new employee orientation training. In daily work, it promotes the Company's anti-corruption culture through offline specialized training, Comba Colorful Classes, and Comba Daily Legal Talks. Additionally, specialized anti corruption training is conducted for specific personnel, such as marketing and procurement staff. In audit, the Group focuses on issues such as business ethics and anti-corruption, regularly conducting internal control audits and risk assessments to comprehensively ensure the Group's integrity and compliant operations.

CARING FOR PEOPLE & COMMUNITIES

Sustainable supply chain, robust quality control, strong IP portfolio, and enhanced information security.



COMMUNITY AND PUBLIC WELFARE

In 2025, the Group actively engaged in employee care initiatives, visiting sick and hospitalized employees to demonstrate corporate humanistic care and enhance employees' sense of belonging. It organized flower distribution activities for Women's Day and distributed festive care packages during holidays, sending festive greetings and care to employees. It assisted 95 employees in applying for hospitalization care, academic qualification upgrade subsidies, and vocational skill subsidies from higher-level trade unions. It helped 38 employees analyze, coordinate, and resolve issues related to their children's education. It organized social and networking activities for single employees to broaden their social platforms and enhance their sense of wellbeing.

In 2025, the Group participated in organizing and continuously carried out various cultural and sports activities, mainly including the Group's Sports Day opening ceremony and hiking event, badminton matches, basketball matches, swimming matches, chess matches, Guandan card games, hiking events, and the Good Voice Singer Competition. It regularly conducted exchange activities for associations such as badminton, swimming, chess, yoga, and dance, enhancing team cohesion, promoting inter-departmental exchange and cooperation, improving employees' physical fitness, and enriching their spare time life.



While steadily promoting its own healthy and rapid development, the Group vigorously supports social welfare causes and actively fulfills its social responsibilities and obligations. In 2025, total donations in areas such as social charity, poverty alleviation, and public welfare activities amounted to HK\$1.066 million.

CLIMATE ACTION, STRATEGICALLY INTEGRATED

Aligned with global standards to integrate climate action into corporate strategy.



CLIMATE-RELATED DISCLOSURES

The Group, as a leading global wireless solution provider, deeply recognizes the profound impact of climate change on corporate operations, industry development, and social sustainability. In accordance with the requirements of Part D of the Environmental, Social and Governance Reporting Code as set out in Appendix C2 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong

Limited, the Group systematically identifies climate-related risks and opportunities based on the Science Based Targets initiative (SBTi) standards and the Intergovernmental Panel on Climate Change (IPCC) 1.5°C target initiative, and formulates corresponding action plans to ensure deep integration of climate management with corporate strategy.



CLIMATE-RELATED DISCLOSURES

(I) CLIMATE-RELATED RISK IDENTIFICATION AND ASSESSMENT

The Group has established a climate risk management mechanism overseen by the Board and implemented by the ESG Work Leadership Group. Using SBTi standards, the IPCC 1.5°C initiative, and industry ESG professional frameworks as input data, covering global production bases, R&D centers, supply chain, and core business segments, the Group conducts risk identification and ranking (high/medium/low) from two dimensions – transition risks and physical risks – based on industry experience, professional advice from ESG experts, and with reference to universal assessment frameworks. The Group adopts three types of scenario analysis – policy compliance, market green transition, and extreme weather – to identify climate risks, combining qualitative (strategic/operational/financial impact) and quantitative (revenue/asset scale impact thresholds) standards to assess risk impact. In terms of policy compliance, the Group continuously tracks the evolution of domestic and international climate policies and regulatory requirements, including energy efficiency standards and environmental information disclosure requirements, and assesses the potential impact of climate risks on business operations and financial position by simulating changes in compliance costs under different policy tightening scenarios. In addition, we analyze changes in customer preferences during the green transition to identify risks early and adjust strategic positioning. The Group also actively assesses the potential impact of extreme weather events (such as typhoons, floods, earthquakes, high temperatures, etc.) on the Group's assets, supply chain, and business continuity, and identifies climate risk exposure.

The Group also uses climate-related scenario analysis to identify information on climate-related opportunities. For example, we assess trends in low-carbon technology breakthroughs and cost reductions to identify commercialization opportunities in technologies such as clean energy and smart work scenarios. We also monitor projects such as China Green Electricity Certificates (GEC) to analyze and identify relevant opportunities early.

The Board regularly receives reports on climate risk management progress. The ESG Work Leadership Group conducts monthly tracking and control and carries out a comprehensive climate risk assessment annually; core processes have not been adjusted compared to the previous year. The Board regularly evaluates the knowledge base of the ESG Work Leadership Group in areas such as climate science, and ESG governance, ensuring that the ESG Work Leadership Group and the Board possess appropriate skills to effectively oversee strategies for responding to climate-related risks and opportunities through thematic training and support from ESG professionals.

In making decisions regarding the Company's development strategy, major investments/R&D, and other transactions, the Board incorporates climate-related risks and opportunities into its core considerations, fully weighs climate risks against development opportunities, and continuously monitors relevant climate-related risks and opportunities by reviewing progress reports from the ESG Work Leadership Group, adjusting corresponding targets as appropriate. Specifically, when reviewing the Group's medium- to long-term development strategy, the Board systematically evaluates the potential impact of climate change on business models, market positioning, and the competitive landscape. When approving major investments, mergers and acquisitions, R&D projects, and capital expenditures, the Board includes climate-related factors in the scope of due diligence and feasibility assessment. When reviewing business plans, it weighs market growth opportunities against relevant climate physical risks and transition risks. The Board also assesses the impact of different strategic options on stakeholders, ensuring that decisions balance shareholder value, environmental benefits, and social responsibility.

CLIMATE-RELATED DISCLOSURES

The Board currently does not include climate-related performance indicators in its remuneration policy. In the future, depending on the progress of climate management work, it will study the feasibility of incorporating climate performance indicators into remuneration assessments. The Board delegates climate risk management responsibilities to the ESG Work Leadership Group. The Leadership Group coordinates various business departments to implement specific governance processes, monitoring measures, and procedures, and works closely with business departments through cross-departmental coordination mechanisms to ensure effective integration of climate monitoring measures with the Group's daily operations and decision-making processes.

It regularly reports implementation progress to management, and management supervises and evaluates its work effectiveness.

The following are climate-related risks and opportunities that may affect the Group's cash flows, access to finance, or cost of capital in the short, medium, or long term, based on reasonable expectations and the Group's analysis:

- **Transition Risks**

The Group defines short-term as 1-2 years, medium-term as 3-5 years, and long-term as 6 years and above. This timeframe is highly aligned with the Company's strategic planning cycles for product R&D, production capacity layout, and supply chain optimization. The impact periods for each risk below are defined based on this.

- (1) **Policy and Regulatory Change Risk (High Risk):** The acceleration of global carbon neutrality policies, deepening implementation of China's "Dual Carbon" strategy, and the gradual effectiveness of cross-border carbon control policies such as the EU Carbon Border Adjustment Mechanism (CBAM) may lead to increased environmental compliance costs and higher carbon audit requirements for product exports, potentially impacting the Group's global supply chain and product pricing. This risk affects the Group from the short to long term.

- (2) **Market Demand Transition Risk (Medium Risk):** Domestic and international customers are increasingly focusing on suppliers' low-carbon performance, and green procurement standards are continuously rising. Failure to promptly upgrade traditional products for low-carbon performance may lead to the risk of losing market share. This risk primarily affects the Group in the medium term.
- (3) **Technology Substitution Risk (Medium Risk):** The acceleration of low-carbon technology iteration in the communications industry may lead to the loss of technological competitive advantage in core areas such as green antennas and energy-efficient base stations if investment in green product R&D is not sustained. This risk affects the Group in the medium to long term.
- (4) **Operating Cost Increase Risk (Low Risk):** As climate-related requirements increase, the Company's investment in energy-saving renovations and carbon reduction measures in production and operation processes may increase operating costs. This risk primarily affects the Group in the short term.

The Group's assets susceptible to climate transition risks primarily include: traditional old air conditioners, compressors, production and testing facilities, etc. The net book value of such assets is HK\$5.56 million, accounting for 0.66% of the Group's net fixed assets. These assets have high energy consumption and low adaptability for low-carbon transition; the Company plans to gradually complete technological upgrades and asset replacement.

CLIMATE-RELATED DISCLOSURES

- **Physical Risks**

- (1) **Direct Business Interruption Risk in Own Production Operations (Medium Risk):** The Group's operations center in Guangzhou Science City, in the Guangzhou Development Zone production base, and overseas branches in Southeast Asia, Europe, and elsewhere face threats from extreme weather events such as typhoons, heavy rain, and floods. The Group's computer rooms and production facility infrastructure may be damaged, affecting the continuity of certain supply chain operations and operational efficiency.
- (2) **Assurance Pressure Risk Passed Through from Customers (Low Risk):** As a supplier of communication equipment to operators, when communication facilities malfunction or are interrupted due to extreme weather (e.g., base stations toppled by typhoons, equipment submerged by heavy rain, lines damaged by low temperatures, base station infrastructure destroyed by earthquakes), the Group must respond promptly to communication assurance needs, undertaking responsibilities such as emergency supply, on-site repairs, and equipment replacement.

The Group's climate-related risks in its business model and value chain are primarily concentrated in: geographic regions including the Guangzhou Science City operations center/Development Zone production base and various domestic and international branches; facility and asset types including production facility infrastructure and the Company's data centers; value chain segments including manufacturing, production, and logistics transportation. The core reasons for the concentration of related risks in these areas are: the Guangzhou operations center is located in an area with a high incidence of extreme weather events such as typhoons, heavy rain, and floods, making production facilities, logistics, and transportation susceptible to impact; the data center is the Group's core operational infrastructure, with high requirements for power supply and site protection, making it vulnerable to power outages and site damage caused by extreme weather.

The Group's assets/business activities subject to climate-related physical risks are primarily: to mitigate these risks, the Group anticipates increasing annual investment in production and infrastructure for physical risk prevention. The Group's assets subject to climate-related physical risks primarily include: testing facilities, power distribution facilities, and servers at the Guangzhou Science City operations center and Development Zone production base. The total net book value of these assets is HK\$4.67 million, accounting for 0.56% of the Group's net fixed assets.

CLIMATE-RELATED DISCLOSURES

(II) CLIMATE-RELATED OPPORTUNITY IDENTIFICATION AND STRATEGIC LAYOUT

While climate change presents challenges, it also drives the green transformation of the communications industry. Leveraging its core technology and market advantages, the Group focuses on exploring four major categories of opportunities. In current and future plans for its strategies and decisions, we will also consider the relevant climate-related risks and opportunities.

In terms of resource allocation, the Company invests resources in researching green surface treatment processes, new materials research, green packaging materials, etc., to enhance product low-carbon transition and reduce product carbon footprint. Supply chain resources integrate green assessment into supplier access, prioritizing the procurement of low-carbon raw materials. The Group has initiated and plans to continuously promote adaptation/mitigation efforts, including: direct mitigation actions such as R&D of low-carbon products, promotion of renewable energy, optimization of production processes to reduce carbon emissions, and building a green supply chain; indirect mitigation actions such as helping customers reduce base station carbon emissions through green products and promoting the green transformation of the communications industry; adaptation actions such as formulating emergency production plans for extreme weather, upgrading flood/typhoon resistance facilities at production bases, and optimizing logistics transportation routes to cope with extreme weather. Regarding resource guarantee methods for these actions, the Group plans to secure funding through its own operating funds, supplemented by applying for green bonds or green loans, government R&D subsidies, and energy-saving incentives. For human capital, external professional institutions are engaged to enhance internal green transformation capabilities; for institutional governance, a climate management system is established, and carbon emission reduction targets are integrated into the key performance indicators (KPIs) of all departments.

• **Product Upgrade and Technological Innovation Opportunities**

The Group deeply cultivates the R&D of low-loss, high-efficiency green antenna technology, undertaking comprehensive innovation in design, manufacturing, processes, and materials around the full life cycle carbon footprint of base station antennas. It minimizes internal antenna losses and improves beam efficiency, achieving a 15-20 percentage point improvement in antenna energy efficiency ratio compared to traditional antennas, reducing carbon emissions by 11,000-20,000 tons per year per 10,000 stations under typical load: under the same input power, base station coverage expands by 15%-25%, reducing the number of sites needed by 10%-20%; under the same coverage area, RRU transmission power is reduced by 20%-35%, reducing carbon emissions by 11,000-20,000 tons per year per 10,000 stations under typical load; key KPI indicators for wireless networks are significantly improved; on the manufacturing side, electroplating-free production has been largely achieved, with a drastic reduction in solder joints. This product has gained high recognition from global customers, achieving large-scale commercial use among multiple mainstream telecom operators domestically and internationally. It will gradually replace traditional base station antennas and become the main product type for operators' antenna procurement for network construction.

At the same time, the Group will further research higher efficiency green antenna technology platforms to further enhance customer-side carbon reduction benefits and respond to global operators' demands for green network construction. Currently, global research and exploration into the next generation of mobile communication technology, 6G, has begun. The Company's technological innovations in ultra-low loss green packaging, long-waveguide cavity structure integrated phase-shift feeding networks, and high-efficiency self-decoupling multi-frequency complex antenna radiating elements and arrays will still be applicable to Sub 6GHz band antennas in the 6G era and will contribute technically to building a green and sustainable network for 6G.

CLIMATE-RELATED DISCLOSURES

- **Market Expansion Opportunities**

Carbon neutrality policies in over 100 countries and regions worldwide are driving growth in green investment in the communications industry. Leveraging its global sales network and technical service system covering the world, the Group expands its green products globally. In the domestic market, it seizes opportunities from operators' large-scale procurement of green base station antennas and energy-saving retrofits of existing network base stations. In the international market, it deepens green cooperation with local operators to further increase the market share of green antennas.

- **Operations and Supply Chain Optimization Opportunities**

At the operational level, in 2025, the Guangzhou Science City and Development Zone bases generated 2.02 million kWh of green electricity, and the share of renewable energy consumption reached 12%. Through measures such as intelligent upgrades to production processes and promotion of water recycling technology, energy and water consumption per unit of output value were further reduced.

At the supply chain level, the Company can leverage its own green manufacturing experience to drive upstream and downstream enterprises in the supply chain to jointly achieve carbon reduction and build a green supply chain system. The Company will guide suppliers to strengthen green production and energy-saving renovations, promote the application of green raw materials and processes, and work with suppliers to create a low-carbon, efficient, and sustainable supply chain, while enhancing the overall green competitiveness of the supply chain and reducing its carbon footprint.

- **Green Finance and Policy Dividend Opportunities**

Actively apply for green bonds, green loans, and other financing instruments for green product R&D and low-carbon production line transformation to reduce financing costs; fully utilize policy support such as R&D subsidies and energy-saving incentives from governments at all levels to enhance the return on investment for low-carbon projects.

Apart from the changes to future business operations listed above, the Group currently has no other climate-related transition plans. We will also closely monitor the progress of business-level plans related to climate change.

Overall, climate-related opportunities are mainly concentrated in: the R&D of low-carbon products such as green antennas in the product R&D link; green procurement by domestic operators, overseas export of green products and provision of environmental and climate monitoring solutions in the marketing and sales link. The core reasons for the concentration of climate-related opportunities in these areas are: the Group has been deeply engaged in the R&D of wireless communication antenna technologies, possesses core technology patents and an R&D team, and has a firstmover technological advantage in the field of low-carbon antennas, which is the core support for opportunities in the product R&D link; global carbon neutrality policies have driven domestic and overseas operators to introduce green procurement standards, and the Group has a global sales network and customer resources.

In 2025, revenue from green antenna products and environmental climate monitoring solutions totaled HK\$376 million, accounting for 8.22% of the Group's total revenue.

CLIMATE-RELATED DISCLOSURES

(III) CLIMATE-RELATED ACTION PLANS AND IMPLEMENTATION

The Group follows the principle of “short-term results, medium-term breakthroughs, long-term leadership” in formulating phased climate action plans to ensure targets are measurable and achievable:

- **Governance System Improvement (2025–2026)**

The Board formulates climate-related strategies based on the Company’s development strategy, including energy consumption substitution and product design, integrates climate risk control requirements into core business processes such as production, R&D, and supply chain, and establishes climate risk emergency plans.

- **Product and Technology Innovation (2025–2030)**

Continuously invest in R&D for the next generation of higher efficiency green antennas and develop green antenna product series for new scenarios such as low-altitude and maritime coverage.

- **Operational Low-carbon Transition (2025–2030)**

Optimize production operation processes, promote the application of clean energy, upgrade energy-efficient equipment, and reduce carbon emissions in production, R&D, and office activities; strengthen energy-saving renovations at the Guangzhou operations center and R&D base and global production bases, improve energy utilization efficiency, and gradually achieve carbon reduction targets in operational activities. Achieve a year-on-year reduction in electricity consumption in 2025; by 2030, reduce absolute Scope 1 and Scope 2 greenhouse gas emissions by 50% compared to the 2021 base year, and reduce absolute Scope 3 greenhouse gas emissions by 25% compared to the 2021 base year.

- **Supply Chain Green Synergy**

Improve the supplier green assessment system, strengthen green guidance for upstream and downstream enterprises in the supply chain, and promote carbon reduction among suppliers; sign green cooperation agreements with core suppliers and carry out green supply chain cooperation projects.

Continuously optimize packaging materials, continuously increase the usage rate of recyclable packaging, and achieve a year-on-year reduction in total packaging material consumption in 2025.

- **Carbon Accounting and Disclosure**

Based on ISO14064 and also meeting GHG Protocol standards, improve the Scope 1, 2, and 3 carbon emission accounting system to achieve accurate, consistent, and objective data. Since 2023, engage a third-party organization annually for carbon emission data verification.

From 2025 onwards, disclose climate-related risks, opportunities, and action plan implementation progress in detail in the ESG report annually, subject to stakeholder supervision. The Group currently does not apply carbon pricing in any operational decisions such as investment decisions, transfer pricing, or scenario analysis, nor has it set a price per tonne of greenhouse gas emissions for assessing GHG emission costs. In the future, it will actively study the feasibility of applying carbon pricing in operational decisions based on industry development and policy requirements.

Regarding greenhouse gas emission targets, the Group plans to achieve relevant targets through four main dimensions: first, product-side emission reduction, continuously researching and developing high-efficiency green antennas to reduce the full life cycle carbon footprint of products; second, operations-side emission reduction, promoting renewable energy such as distributed photovoltaics, upgrading production base equipment, increasing the proportion of renewable energy, using green and recyclable production materials, optimizing process flows, and reducing energy consumption; third, supply chain-side emission reduction, improving the supplier green assessment system, continuously increasing the proportion of green suppliers, promoting low-carbon raw materials and processes, and reducing Scope 3 carbon emissions in the supply chain; fourth, carbon accounting and control, based on ISO14064 and GHG Protocol standards, continuously improving the internal carbon inventory and accounting system and engaging third-party organizations for verification, achieving data quantification and monitoring; simultaneously, incorporating greenhouse gas emission reduction targets into the annual assessments of various business departments, with the Board regularly supervising target implementation progress and conducting an annual evaluation of emission reduction effectiveness.

CLIMATE-RELATED DISCLOSURES

(IV) CLIMATE MANAGEMENT EFFECTIVENESS AND OUTLOOK

In 2025, the Group's low-loss, high-efficiency green antennas helped customers reduce carbon emissions by over 90,000 tons. The distributed photovoltaic project generated a cumulative 2.02 million kWh of electricity, reducing carbon dioxide emissions by 1,072 tons. Currently, there are no significant climate-related risks that would lead to material adjustments in the carrying amounts of assets and liabilities in the relevant financial statements for the next reporting year.

The Group has established a comprehensive climate resilience management system, enhancing climate risk resistance capabilities from three aspects: operational support, supply chain synergy, and technology reserve. The implementation status of the Group's climate-related scenario analysis is as follows:

- **Input Data and Scenario Sources:** Scenarios used are all sourced from the Intergovernmental Panel on Climate Change (IPCC) 1.5°C warming scenario, the Hong Kong Stock Exchange's guidance on climate scenario analysis, and special research reports on climate risks in the communications industry. Input data includes historical extreme weather data for the Group's global operating sites, industry low-carbon policy iteration data, supply chain geographic risk data, and product low-carbon market demand data.
- **Scenario Coverage Types:** Covers both climate-related transition risk scenarios (policy compliance tightening scenario, market green transition acceleration scenario, low-carbon technology iteration scenario) and physical risk scenarios (frequent extreme weather scenario, single extreme weather severe impact scenario).
- **Time Frame:** The scenario analysis uses short-term (1-2 years), medium-term (3-5 years), and long-term (6 years and above) time dimensions, highly matching the Group's strategic planning and product R&D cycles.
- **Operational Scope:** The analysis covers all of the Group's global operating locations (Guangzhou operations center and R&D base/production bases, Singapore headquarter, Hong Kong office, Southeast Asia/Europe branches) and all core business units (R&D, production and manufacturing, marketing and sales, supply chain, logistics and transportation).
- **Key Assumptions:** Assumes that future global carbon neutrality policies will continue to tighten, the scope of the EU CBAM will gradually expand, and the frequency of extreme weather events will increase compared to historical averages.
- **Reporting Period:** The Group initiated comprehensive climate scenario analysis in 2025, with 2025 being the first complete reporting period.

Based on the scenario analysis results, the Group has identified the significant impacts of climate change on its strategy and business model and optimized response measures accordingly. At the operational level, it has formulated emergency plans for production interruption and data recovery plans for the Guangzhou and other key areas to ensure production and business continuity, enabling rapid response during extreme weather events such as typhoons and heavy rain to ensure operational continuity, while also assessing the necessity and feasibility of upgrading production facilities. At the supply chain level, it has established a supplier emergency reserve by identifying key suppliers in climate-vulnerable regions and developing alternative supply plans, effectively reducing the risk of supply chain disruption caused by extreme weather or transition policies.

CLIMATE-RELATED DISCLOSURES

At the technical level, it continues to reserve core low-carbon technologies such as green antennas, while simultaneously researching protective technologies for communication equipment adapted to extreme weather, enhancing product climate adaptability and strengthening climate resilience.

Significant uncertainties considered in the Group's climate resilience assessment include:

First, policy uncertainty: The pace of implementation of global carbon neutrality policies and the specific implementation details of cross-border carbon control policies may be subject to adjustment, potentially affecting the cost and pace of the Group's low-carbon transition.

Second, market uncertainty: The speed of upgrading green procurement standards in the communications industry and the actual scale of implementation of customer low-carbon demands may fluctuate, potentially affecting the market promotion progress of green products.

Third, natural environment uncertainty: The type, scope, and severity of extreme weather events are unpredictable and may exceed the assessment scope of scenario analysis.

Fourth, technological uncertainty: The pace of breakthroughs in low-carbon technology R&D and the iteration of industry technical standards are uncertain, potentially affecting the return on investment for the Group's technology R&D.

The Group possesses core capabilities to dynamically adjust its short, medium, and long-term strategies and business models based on climate developments, specifically reflected in:

First, at the strategic level, the Board regularly reviews climate management progress and can quickly adjust the Group's low-carbon development strategy in response to climate policy and market changes, incorporating climate factors into the core considerations of medium- to long-term strategic planning.

Second, at the R&D level, the Group has a green technology R&D team that can quickly adjust the R&D direction in accordance with the trends of low-carbon technologies in the industry; meanwhile, the early layout of 6G low-carbon technologies has laid the foundation for long-term technological adjustments.

Third, at the operational level, the Group has established a cross-regional production capacity allocation mechanism and a flexible adjustment system for production processes, which can quickly optimize operational processes in accordance with extreme weather and low-carbon policy requirements, and implement initiatives such as energy-saving retrofits and renewable energy promotion.

Fourth, at the market level, the Group has a global sales network and customer cooperation system, which can adjust the market layout and sales strategies of green products in accordance with the climate policies and market demands of different regions.

Fifth, at the supply chain level, the Group has established a green supplier assessment and emergency reserve system, which can dynamically adjust the supply chain layout according to climate risks and guide upstream and downstream enterprises to carry out collaborative low-carbon transformation.

CLIMATE-RELATED DISCLOSURES

Combined with the management strategy for climate-related risks and opportunities, the Group's financial position will gradually optimize with investment and disposal plans. The Group's core investment plans include green product R&D, renewable energy projects, low-carbon upgrades to production lines, and green supply chain construction. However, the Group currently has no significant asset disposal plans, only gradually phasing out high-carbon, inefficient traditional production equipment. Required funds are primarily sourced from the Company's own operating funds, supplemented by green financing instruments such as green bonds/loans and policy funds including R&D subsidies and energy-saving incentives from governments at all levels.

During the 2025 reporting period, climate-related risks and opportunities had specific impacts on the Group's cash flows: sales of green antenna products and environmental climate monitoring solutions led to an increase in operating cash inflow of HK\$267 million; concurrently, investments in fixed facilities, environmental testing equipment, and other capital expenditures related to climate opportunities led to an increase in investing cash outflow of HK\$1.67 million.

In the short term (1-2 years), the Group's investment in low-carbon initiatives will continue to increase, leading to a slight rise in operating costs. However, we believe the Group's market share of green products will gradually increase, driving steady revenue growth in the green product market. In the medium term (3-5 years), we expect to largely complete the low-carbon upgrade of traditional production capacity. The completion of these upgrades will gradually reduce operating costs, and green antennas will become a core product for the Group, significantly increasing their share of the Group's revenue, thereby significantly enhancing corporate profitability. In the long term (6 years and above), we expect our planned 6G low-carbon technologies to achieve commercialization,

the overseas green product market to continue expanding, revenue scale to further increase, and the overall carbon emission cost of the Group to significantly decrease after the completion of supply chain green synergy.

Based on industry-standard SBTi criteria and the Paris Agreement's global carbon neutrality goals initiative, the Group has formulated short-term (2025-2026) and medium-term (2025-2030) climate-related core targets applicable to the entire Group. The core purpose of these targets is: based on science-based targets, to reduce the Group's full value chain greenhouse gas emissions through mitigation initiatives (low-carbon product R&D, operational emission reduction, supply chain green synergy), and to enhance the Group's resilience to climate physical risks through adaptation initiatives (extreme weather emergency plans, facility protection upgrades, supply chain emergency system construction), ultimately achieving low-carbon sustainable development aligned with the Paris Agreement's global carbon neutrality goals. Specifically:

- Operational Low-carbon Targets: 2025 electricity consumption year-on-year reduction; 2025 total packaging material consumption year-on-year reduction; by 2030, reduce absolute Scope 1 and Scope 2 greenhouse gas emissions by 50% compared to the 2021 base year, and reduce absolute Scope 3 greenhouse gas emissions by 25% compared to the 2021 base year.
- Product Innovation Targets: Continuously research and develop high-efficiency green antennas, increasing the revenue share of green products.
- Supply Chain Green Targets: Improve the supplier green assessment system, increase the proportion of green suppliers and the share of low-carbon raw material procurement, and reduce Scope 3 carbon emissions in the supply chain.
- Carbon Accounting Targets: Based on ISO14064 and GHG Protocol standards, continuously improve the internal Scope 1, 2, and 3 carbon inventory and accounting system and engage third-party organizations for verification, achieving data quantification and monitoring.

CLIMATE-RELATED DISCLOSURES

The core elements of the Group's greenhouse gas emission targets are disclosed as follows:

- **Greenhouse Gases Covered:** Includes greenhouse gases listed in the Kyoto Protocol such as carbon dioxide (CO₂), methane (CH₄), and nitrous oxide (N₂O), with carbon dioxide as the core accounting and reduction target.
- **Emission Scopes Covered:** Simultaneously covers Scope 1 (direct greenhouse gas emissions), Scope 2 (energy indirect greenhouse gas emissions), and Scope 3 (value chain indirect greenhouse gas emissions).
- **Target Type:** The Group's greenhouse gas emission target is an absolute emission reduction target. No net greenhouse gas emission target has been set. The core approach is to achieve an absolute reduction through its own emission reduction initiatives.
- **Application of Sector Decarbonization Methods:** The Group's emission targets are formulated using decarbonization methods common to the communication equipment manufacturing industry, referring to the communication sector decarbonization pathway guidance and China's communication industry low-carbon development white papers, combining the Group's own business characteristics and operational realities to determine the reduction magnitude and pace.
- **Application of Carbon Credit Offsets:** At this stage, the Group plans to achieve its emission targets entirely through its own low-carbon transformation, technology R&D, and operational optimization initiatives. It currently does not plan to use carbon credits to offset greenhouse gas emissions.

The Group's actual performance and trend analysis for each climate-related target in 2025 are as follows:

(I) Operational Low-carbon Targets

2025 Performance Information:

- ① Electricity consumption decreased by 0.76% year-on-year, achieving the annual consumption reduction target.
- ② Total packaging material consumption decreased by 14.39% year-on-year, achieving the annual consumption reduction target.

- ③ In 2025, absolute Scope 1, 2, and 3 greenhouse gas emissions decreased by 34.01% compared to 2024, and greenhouse gas emission density decreased by 34.62% compared to 2024.

Trend/Change Analysis:

- ① Electricity consumption has shown a continuous downward trend, with a year-on-year decrease of 19% in 2024 and a further decrease of 0.76% in 2025 on this basis, mainly due to the gradual manifestation of the effects of intelligent upgrading of production processes in reducing costs and consumption;
- ② The consumption of packaging materials has shown a continuous downward trend, with a year-on-year decrease of 29.4% in 2024 and a further decrease of 14.39% in 2025, mainly due to the promotion and implementation of green and recyclable packaging materials, and the gradual emergence of cost and consumption reduction effects;
- ③ Both greenhouse gas emissions and emission intensity have shown a downward trend, mainly because the emission reduction measures for energy-saving retrofits at the operational end have been gradually implemented and taken effect. It is expected to maintain a certain emission reduction rate every year and is expected to achieve the 2030 emission reduction target as scheduled.

(II) Product and Market Targets

2025 Performance Information:

In 2025, revenue from green antenna products and environmental climate monitoring solutions totaled HK\$376 million, a year-on-year increase of 280.1%.

In 2025, green product revenue accounted for 8.22% of the Group's total revenue, a 6-percentage point increase compared to the 2024 green product revenue share.

Trend/Change Analysis: Green product revenue and share show a rapid growth trend. In 2024, the green product revenue share was 2.2%, increasing to 8.22% in 2025. This is primarily due to the implementation of green procurement standards by global operators and the improvement of the Group's global sales network layout, leading to continuously increasing market recognition of green products. It is expected that the revenue share of green products will continue to grow from 2026 to 2030, gradually becoming a core revenue segment for the Group.

CLIMATE-RELATED DISCLOSURES

(III) Supply Chain Green Targets

2025 Performance Information:

“Category 1: Purchased Goods and Services” within Scope 3 accounts for over 95% of the Company’s total Scope 1, 2, and 3 emissions, making it the Company’s largest emission source. In 2025, through the implementation of low-carbon management in the supply chain, significant emission reduction performance was achieved: “Category 1: Purchased Goods and Services” greenhouse gas emissions in 2025 decreased by 8.26% compared to 2024 and decreased by 25.62% compared to the base year 2021.

Trend/Change Analysis:

The main reasons for the achievement of carbon emission reduction performance in the supply chain are:

- ① Implementation of green and low-carbon product design: equipment miniaturization and lightweight; improvement of equipment integration; enhancement of product recyclability and reusability; packaging optimization: optimization of primary packaging to reduce its size and weight, and simplification of material mixing.
- ② Supplier capacity building: Attach importance to the capacity building of suppliers themselves, carry out supplier capacity building work based on the thinking of “establishing a foundation, improving capabilities and enhancing influence”, provide them with training courses and seminars to improve their capabilities in energy conservation, consumption reduction and emission reduction practices. In 2025, suppliers with large procurement volumes and high emission suppliers (such as PCB, active electronic materials and passive electronic materials suppliers) were selected as the key objects for emission reduction guidance;
- ③ Promote suppliers to focus on energy efficiency, adoption of renewable energy, waste reduction, etc.

These key initiatives have led to a significant decrease in greenhouse gas emissions from “Category 1: Purchased Goods and Services” (i.e., Scope 3 supply chain greenhouse gas emissions).

(IV) Carbon Accounting Targets

2025 Performance Information:

- ① Completed the full-process establishment of the Scope 1, 2, and 3 carbon emission accounting system in accordance with ISO14064 and GHG Protocol standards, achieving refined and systematic management of carbon emission data.
- ② From 2023 to 2025, engaged a third-party carbon accounting organization for carbon emission data verification for three consecutive years, with verification results meeting expectations.
- ③ Since 2025, disclosed climate-related risks, opportunities, and action plan implementation progress in detail in the ESG report.

Trend/Change Analysis:

- ① The maturity of the carbon accounting system shows a continuous improvement trend. From 2023 to 2025, the system progressed from establishment to full-process refined management, primarily due to the Group’s continuous improvement of carbon accounting systems and gradual enhancement of accounting capabilities.
- ② Carbon emission data disclosure shows a continuous optimization trend. From 2023 to 2025, disclosed content gradually expanded from basic emission data to full dimensions including risks, opportunities, and action plans, with disclosure transparency increasing year by year, meeting ESG disclosure requirements. Data disclosure dimensions will continue to be optimized in the future to enhance stakeholder information acquisition efficiency.

CLIMATE-RELATED DISCLOSURES

The requirements for the setting, review, and progress monitoring of the Group's climate targets are disclosed as follows:

1. **Target Setting and Third-party Verification:** Climate targets are jointly formulated by the Group's ESG Work Leadership Group in conjunction with external professional consultants in the climate field and third-party carbon accounting organizations. The targets themselves and the setting methodology have been verified by a third-party organization, with verification results meeting the Company's expected target requirements.
2. **Target Review Procedures:** The Board conducts a comprehensive review of climate targets annually, assessing the rationality and feasibility of the targets in conjunction with the results of the annual climate scenario analysis, the Group's low-carbon transition progress, and industry policy and market changes. If force majeure factors such as major climate policy adjustments or industry technological breakthroughs occur, an ad hoc review procedure will be initiated.
3. **Progress Monitoring Indicators:** Quantitative monitoring indicators are set for each target, including carbon emissions per unit of output value, renewable energy usage ratio, green product revenue share, total Scope 1/2/3 carbon emissions, total packaging material consumption, etc. Each indicator is incorporated into the annual KPIs of relevant business departments.
4. **Target Revision Rules:** If the original targets cannot be achieved due to factors such as major global climate policy adjustments, extreme market environment changes, or force majeure events, the ESG Work Leadership Group proposes a target revision plan. After re-verification by a third-party organization, the plan is submitted to the Board for review and approval before revision. After revision, the revised content, reasons for revision, and implementation plan for the new targets will be disclosed in the current ESG report.

In the future, the Group will always adhere to the development philosophy of **"green, low-carbon and innovation-driven,"** continuously deepen climate risk management, increase investment in green technology R&D, and collaborate with customers, suppliers, and industry partners to promote carbon neutrality in the communications industry, contributing Comba's strength to global climate governance.

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Comba

 marketing@comba-telecom.com

 www.comba-telecom.com

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