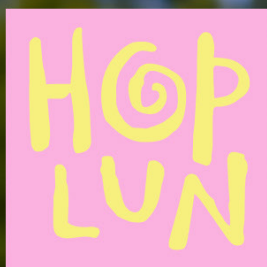


SUSTAINABILITY REPORT 2025

Jan 1, 2025 – Dec 31, 2025



CONTENT

1 COMPANY

Performance Highlights	P.2
Message from Our Executive Chairman	P.3
Message from Our CEO	P.4
About Hop Lun	P.5
Where We Are	P.6
Who We Are	P.7
Achievements and Awards	P.8

2 GOVERNANCE

Ethics, Transparency & Accountability	P.9
Governance Structure & ESG Oversight	P.10
SDG Overview	P.11
Ethics, Code Of Conduct & Speak-up Mechanisms	P.12
Risk Management, Internal Controls & Cybersecurity	P.13
Supply Chain Governance	P.14

3 SOCIAL

Everyone Matters	P.15
Social Highlights	P.16
Employee Engagement & Wellness	P.17
Women Leadership	P.26
Women Testimonials	P.27
Health and Safety	P.28

4 ENVIRONMENT

Decarbonization Journey	P.29
Environmental Highlights	P.30
Responsible Materials	P.31
Decarbonization Actions	P.32
Environmental Initiatives	P.36
Water Management	P.38
Waste Management	P.39
Reporting and Traceability	P.40

5 SUPPLY CHAIN MANAGEMENT

Responsible Sourcing	P.41
Supplier Conference	P.42
Supplier Assessments With Figure Highlights	P.43
SEDEX Award	P.44
HIGG FEM Result	P.45
Water Resources Management	P.46
Chemical Management	P.47
Renewable Energy	P.48
Traceability	P.49
Roadmap And Commitment	P.50

6 APPENDIX

Appendix	P.51
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1. PERFORMANCE HIGHLIGHTS

100%
Employees completed Code of Conduct training



Joined the **UN Global Compact**
And continued ZDHC Roadmap to Zero participation

113
External audits across our factories



Program Launched **#SheCAN**
Employee engagement program



> 70%
Women Supervisors

100%
Bangladesh factories are certified by RSC

CDP climate score
Grade B



↓31%
In GHG emissions per SMV vs our 2025 target



Strategic suppliers reached a weighted **Higg vFEM score of 68.78**

MESSAGE FROM OUR EXECUTIVE CHAIRMAN

This year marks the fourth year since Hop Lun partnered with our major shareholder, Platinum Equity. It has been an important period of development. We have evolved from a family business into a more structured and professionally governed organization, while staying true to the values that define us. Our entrepreneurial spirit and long-term relationships remain unchanged. What has strengthened is our governance, strategic discipline, and transparency.

In May 2025, we completed the acquisition of Lintas, a long-standing manufacturing partner in the Bangladesh EPZ. This marked our third acquisition and further strengthened our production platform, particularly in support of our European growth. We expand with care, with a long-term perspective, and with partners who share our standards and values.

Looking ahead to 2026 and beyond, our ambition is clear: to remain a trusted and forward-looking partner. Our Net Zero ambition to reduce emissions by 90% by 2050 across all scopes remains firm and unchanged. We continue to make steady progress towards our 55% reduction target by 2030, reinforcing our long-term alignment with global climate goals. Technology is also

reshaping our industry. By integrating artificial intelligence (AI) responsibly, we aim to create safer and more empowering workplaces, open new opportunities for our people, and build greater resilience across the business.

Sustainability is not a separate agenda. It is embedded in how we govern, grow, and manage risk. I am proud of the progress we have made. With stronger governance, clear direction, and disciplined execution, Hop Lun is well positioned for the years ahead.

Erik Ryd

Executive Chairman





MESSAGE FROM OUR CEO

In 2025, we focused on disciplined execution: strengthening performance while advancing our sustainability commitments across the business.

Commercially, we sharpened our focus on profitability through disciplined pricing, product diversification, and expansion of our customer portfolio. In parallel, we strengthened manufacturing excellence by expanding capacity through mergers and acquisitions (M&A) and carefully selected outsourcing partners. These actions enhance operational efficiency, agility, and resilience.

Within our supply chain, we prioritized deeper engagement and traceability. During the year, we worked closely with our Tier 2 suppliers to improve transparency and performance, increasing the number completing FEM self-assessments and verification by 70% compared with that of 2024. We were also honoured to receive the Sedex Supply Chain ESG Excellence Award, recognising our efforts to build a more responsible and transparent supply chain.

Our people strategy remains central to sustainable growth. Through #SheCAN, our group-wide well-being and development programme built around the Hop Lun Wheel of well-being, we strengthened workforce

stability, leadership capability, and employee engagement across our operations.

Sustainability is embedded in daily operations. Clear accountability and disciplined execution ensure that our commitments translate into measurable results.

We remain focused on delivering consistent performance while building a stronger and more sustainable Hop Lun.

Nadine Hall

CEO

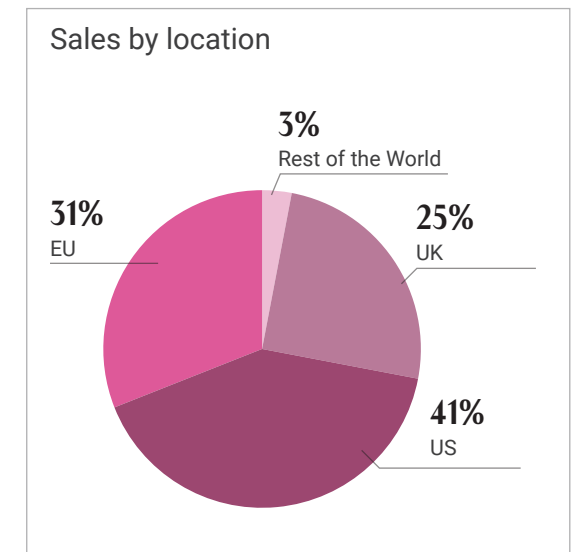
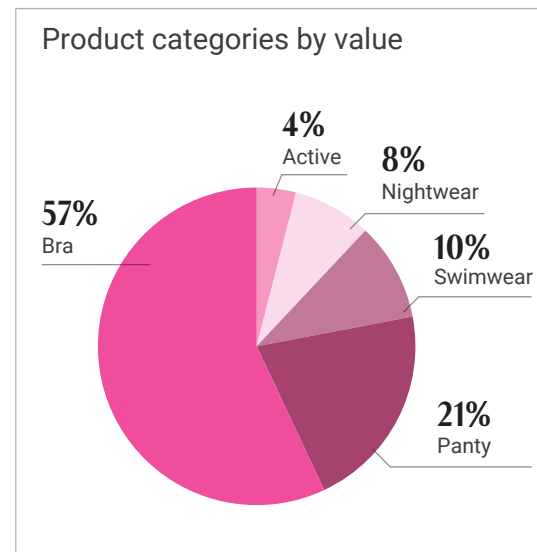
ABOUT HOP LUN



1992 The year Hop Lun was founded	\$531m Total sales in 2025 (USD)	710 Sewing lines
13 Wholly owned & operated factories	3 Manufacturing countries*	
32,035 Employees		

* China, Bangladesh & Indonesia as of December 31, 2025

169 million Pieces Produced (2025)

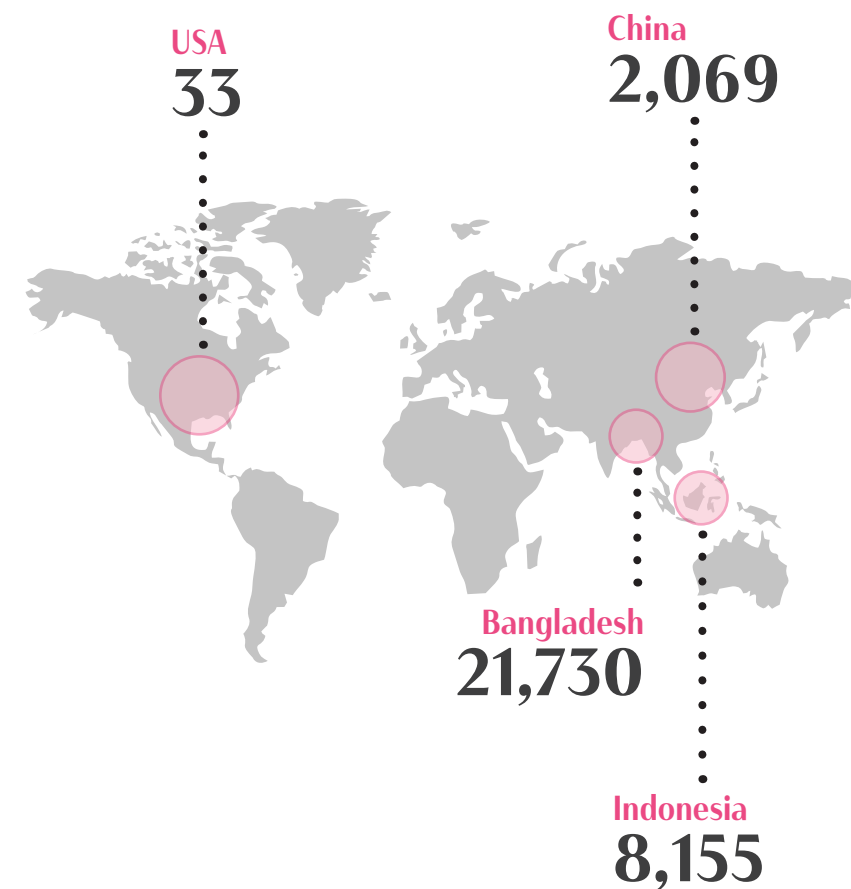


Customers' Distribution

- ▶ Super / Hypermarkets
- ▶ Fashion Retailers
- ▶ Lingerie Specialists
- ▶ Online (e-commerce)

WHERE WE ARE

Country	City	Unit/ Factories	No. of employees	Activity			
				Office	Sample Room	Manufacturing	Warehouse
China	Hong Kong	Head Office	219	•			
	Dongguan (Changan)	DOC*	1,177	•	•		
	Heyuan	Warehouse	143				•
	Dongguan (Shilong)	PH	530			•	
Bangladesh	Dhaka	Fashion	5,309			•	
	Dhaka	Heritage	3,478			•	
	Dhaka	Diva	2,952			•	
	Dhaka	Intimate	2,541			•	
	Dhaka	Legend	1,904			•	
	Dhaka	Brands	1,843			•	
	Cumilla	PY	1,671			•	
	Narayangonj	Lintas	2,032			•	
Indonesia	Semarang	Semarang	2,877			•	
	Boyolali	Boyo	2,509			•	
	Boyolali	Solo	1,619			•	
	Boyolali	Klaten	1,150			•	
USA	Los Angeles	Hop Lun US	20	•	•		
	New York	Hop Lun US	10	•	•		
	Arkansas	Hop Lun US	3	•			



*DOC : Development & Operations Center

WHO WE ARE

32

Average Age

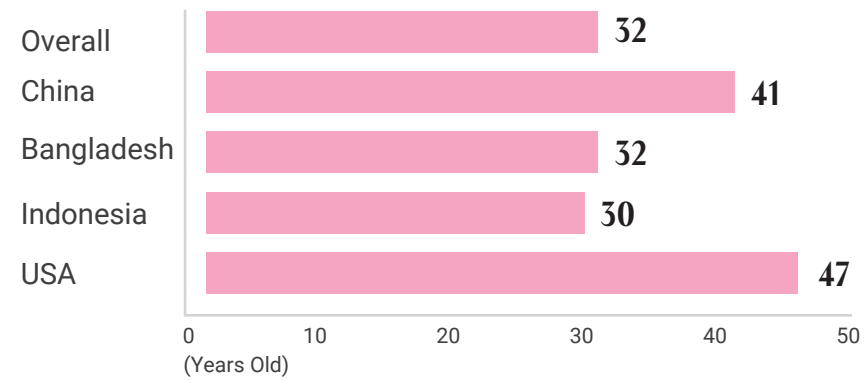


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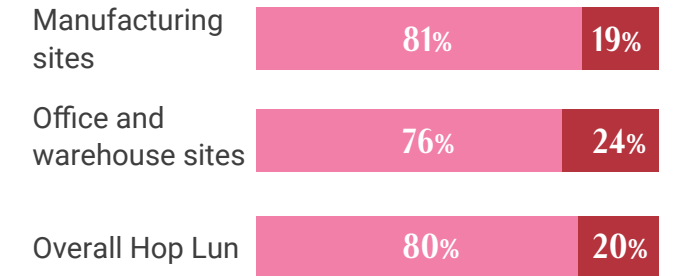
Female to male ratio of employees



Average Age of Employees by Country



Average % of Female vs. Male



5

Years of average tenure

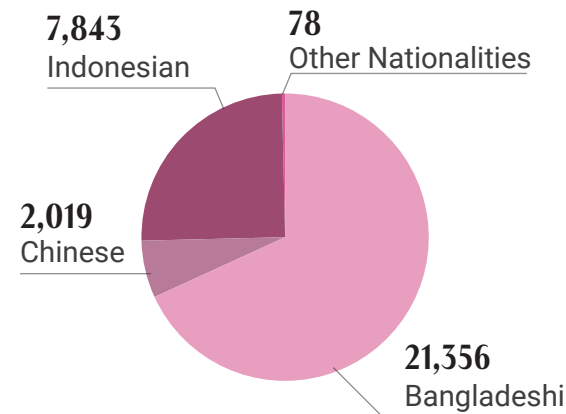


14

Nationalities



Number of Employees per Nationality



Other Nationalities Breakdown

American	34	Malaysian	2
British	3	Singaporean	4
Filipino	4	Sri Lankan	24
French	1	Swedish	1
Indian	4	Vietnamese	1
Total	78 Employees		

ACHIEVEMENTS AND AWARDS

We are immensely proud to share that in 2025, our commitment to sustainability and responsible employment was recognized through several prestigious awards.



Grade B

CDP Climate Change Score

A testament to our transparent reporting of environmental data, established governance for climate action, and tangible progress in reducing emissions

An internationally recognized benchmark that highlights our commitment



Good Employer Charter 2025 Certificate

Good Employer Charter



Boyo Factory

The Abhinawa Award for Environmental Sustainability

Upgraded to receive the prestigious Paramakarya Award

1st Runner Up as an environmentally friendly company in the Local Governance (Regency) category



Klaten Factory

1st Place for the Best Lactation Room awarded by Local Governance (Regency)

2nd Place for Factory with Best Governance Local Governance (Regency)

3rd Place in the Fire Safety Competition organized by Local Governance (Regency)



SEDEX Supply Chain ESG Excellence Award

Recognition of our robust supplier engagement Awarded through a highly competitive process: ~200 applications from over 20 industries

Multiple rigorous evaluation rounds by 12 supply chain experts



Caring Company Award 2024-2025

Caring Organisation



Excellence in Employee Care & Well-being Award

HR Excellence Awards 2025



Solo Factory

1st Runner-Up as an environmentally friendly company in the Local Governance (Regency) category

2. GOVERNANCE : Ethics, Transparency & Accountability



Speak-Up Channels

3rd Party Whistleblowing

Platform accessible to all employees



Global Reporting Policy

Launched in 2025

Business Ethics

100%

Employee participation in Code of Conduct training



Audit & Compliance

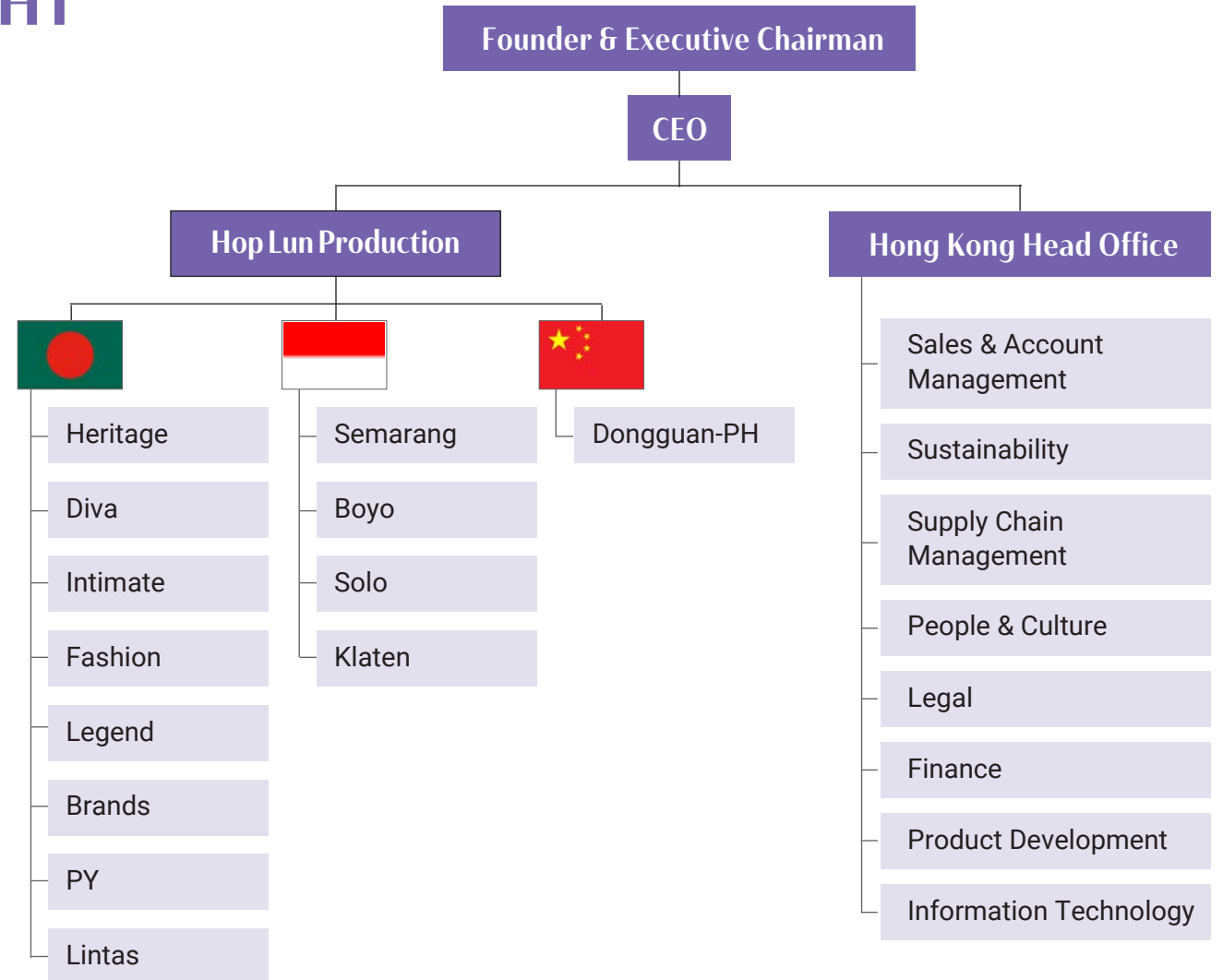
All Factories

Conducted internal audits on a regular basis



GOVERNANCE STRUCTURE & ESG OVERSIGHT

The Company has established a structured governance framework to ensure effective oversight, implementation, and performance management of sustainability initiatives across all operations



SDG OVERVIEW

Since 2025, one of our main goals has been to align our sustainability journey with the UN-SDGs, helping to justify and direct our approach to environmental, social, and governance (ESG) issues.

We have identified 11 SDGs which resonate with our sustainability goals and commitments, matching these with the appropriate sections of this report :

Key Initiative in 2025

#SheCAN well-being Program

SBTi Approved Targets

Supply Chain Management



SDG 3

- Implementing comprehensive health and safety protocols to ensure the well-being of our employees and workforce
- Reducing pollution from chemicals, water and waste
- Increasing awareness on HIV and tropical diseases like dengue fever to support the overall good health of our employees and workforce



SDG 5

- Implementing initiatives to end discrimination and violence against women and improve access to sexual and reproductive health-related initiatives
- Promoting equal opportunities for women in leadership, supervisory and management levels



SDG 6

- Improving water quality by reducing pollution
- Becoming a signatory to ZDHC’s Roadmap to Zero program for collective efforts to eliminate harmful chemicals in the wastewater generated by our operations



SDG 7

- Implementing energy-efficient technologies and measures to reduce energy consumption and related emissions in both our factories and our offices
- Collaborating with our suppliers to increase awareness on utilizing renewable energy sources and supporting the use of iRECs



SDG 8

- Upholding human rights for all our employees, workers and support staff, even more so now that we are a signatory to the UNGC
- Providing a full and productive work environment for all without discrimination
- Achieving higher levels of economic productivity through diversification, technological upgrading and innovation



SDG 9

- Utilizing digital innovation to increase our resource-use efficiency
- Leveraging our extensive digital library to create our Digital Sample Room and Showroom, to transform design sketches into dynamic 3D garments, to minimize wastage in our design process



SDG 11

- Strengthening efforts to protect and safeguard the cultural heritage of the regions we operate in
- Celebrating different cultures, festivals, languages to provide awareness and appreciation of our Hop Lun family members



SDG 12

- Promoting responsible consumption by hosting community education programs
- Implementing programs using digital technology, product circularity and recycling of materials to reduce waste generation



SDG 13

- Setting science-based targets for Hop Lun and supporting our suppliers to set science based targets (SBTi) as well, for effective monitoring and management of climate related impacts



SDG 16

- Building effective, accountable and transparent institutions across our value chain through FEM and FSLM audits of our suppliers and factories



SDG 17

- Collaborating with other organizations such as non profits, non-governmental organizations and research institutions to drive sustainability initiatives and programs

ETHICS, CODE OF CONDUCT & SPEAK-UP MECHANISMS

Global Reporting Policy

Launched in 2025

Independent Whistleblowing Platform

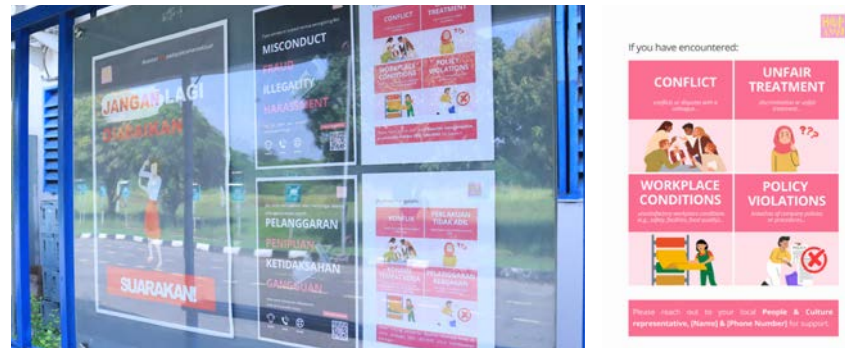
3rd Party speak-up channel (NAVEX) accessible to all employees

Reporting Channels

Accessible and effective reporting channels, communicated to everyone

Raising Awareness

Visuals (including posters) in all factories to promote the Code of Conduct, speak-up options and employee rights.



Overview of CoC Training Structure

100% Global Training Coverage Achieved

ALL Region Employee Covered

Topics

- ▶ **For everyone :**
Anti-Bribery & Corruption
Anti-Harassment & Discrimination
- ▶ **For supervisor & above :**
Conflict of Interest Awareness

Tailored Training Approaches & Target Groups

100 Leaders (Global Management Teams)

- ▶ Face-to-face & Online trainings, led by P&C and Legal teams, conducted in English

- ▶ Online Trainings in English & local languages

3,000 Employees with Email Access

- ▶ **Assistant officers & above :**
Face-to-face trainings lead by site-level P&C teams, in local languages

25,000+ Workers & Others without Email Access

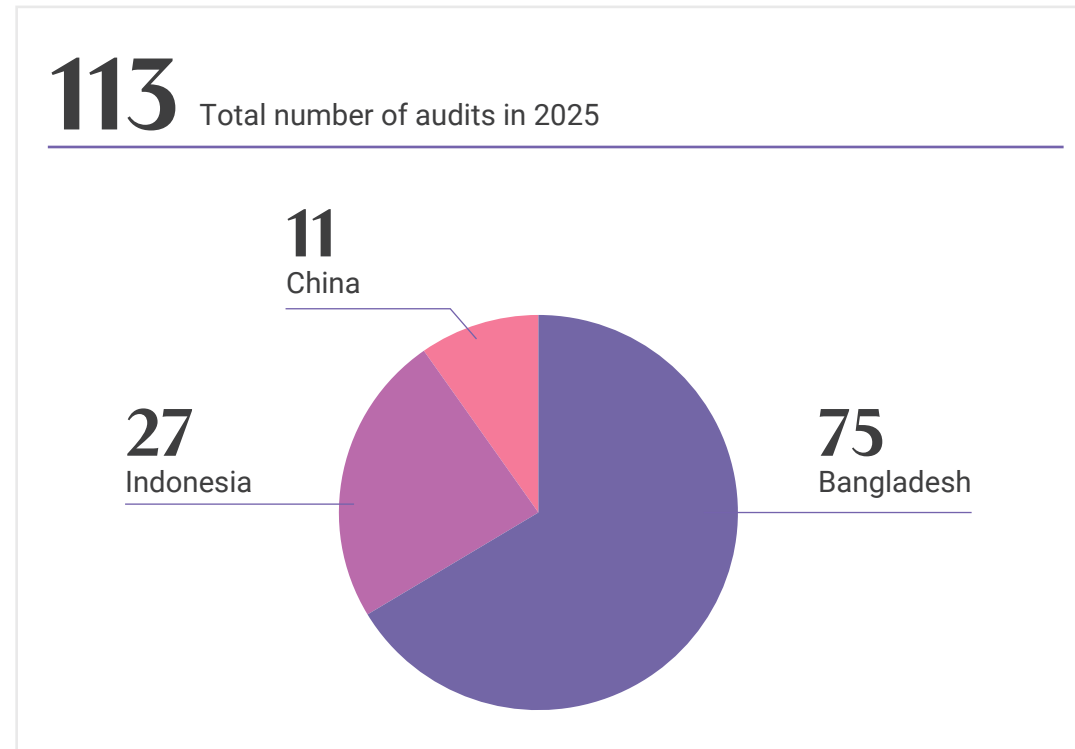
- ▶ **Workers :**
Face-to-face trainings by local supervisors

RISK MANAGEMENT, INTERNAL CONTROLS & CYBERSECURITY

External Audit

We regularly audit all our factories, which includes inspections and walkthroughs to ensure compliance with governance ethics, the Hop Lun Code of Conduct, and relevant environmental, health, safety, and labour standards.

In 2025, we completed 113 Social, Environment, and Materials Traceability audits, using the non-compliance (NC) rate as a key metric to benchmark adherence to our standards.



Cyber Security

We recognize cybersecurity as a critical pillar of responsible governance and business resilience. Hop Lun is committed to protecting our information assets, safeguarding personal data, and maintaining the trust of our customers, partners, and stakeholders.

Governance and Risk



- ▶ Aligned with recognized frameworks including NIST and ISO/IEC 27001
- ▶ Documented policies, periodic reviews, and independent third-party assessments

Monitoring and Incident Readiness



- ▶ Independent Security Operations Center (SOC) with 24x7x365 monitoring
- ▶ Supports timely detection, response, and recovery of cybersecurity incidents

Data Protection and Privacy



- ▶ Data Loss Prevention (DLP) and data protection controls
- ▶ Supports compliance with applicable regulations, including GDPR, PIPL, and PDPO

People & Resilience



- ▶ Ongoing security awareness initiatives and annual training
- ▶ Promotes a culture of security and organizational resilience*

SUPPLY CHAIN GOVERNANCE : Supplier Management Mechanism

Onboarding Management and Rating Policy

- 01. Document Submission** ▶ New suppliers must provide copies of key documents, such as their business license, audit reports, and relevant certificates (OEKO-TEX certification is mandatory)
- 02. On-Site Assessment** ▶ On-site visits to evaluate new suppliers' facilities and operations
- 03. Document Review** ▶ All submitted documents are thoroughly reviewed and audited.
- 04. Audit Ratings** ▶ Suppliers with a rating of C or above are recommended for continued engagement.
▶ Suppliers rated D must implement necessary improvements within a three-month remediation period; failure to meet the required standards may result in phased discontinuation.
- 05. Zero-Tolerance Violation** ▶ Any supplier found to be in breach of a zero-tolerance requirement will be subject to an immediate exit procedure

Audit Rating Policy

For the existing suppliers, we will regularly monitor their performance. Also, we conduct regular on-site audits of our suppliers and review third-party audit reports, such as BSCI/SMETA/FSLM.

Supplier reviews are based on 4 key dimensions:

- ▶ **Environmental Health & Safety**
- ▶ **Social & Labour Practices**
- ▶ **Business Ethics**
- ▶ **System Management**

The audit result is categorized into the following 5 grades:

Overall Score	Grade	Definition
> 85%	A	Satisfied
≥75%	B	Good
≥60%	C	Qualified
≥50%	D	High Risk
Any Zero Tolerance (ZT) or score < 49%	Fail	Fail

3. SOCIAL: EVERYONE MATTERS



Employee Engagement & Well-being

#SHECAN™

- Growth & Skills
- Health & Wellness
- Community Engagement
- Culture Building



Women in Leadership

> 70%

Women of supervisor roles



Health & Safety

100%

Participation in health and safety training

100%

Of Bangladesh factories achieved RSC certification



SOCIAL HIGHLIGHTS

7:3
Female/male supervisors in our factories

100%
Hop Lun's Bangladesh factories have received RSC certifications

12
Injuries per 1,000 Workers

100%
Health and Safety training target completed

RSC Scores for Bangladesh factories

As of December 2025



Factory Name	RCS Score
Brands	100
Diva	100
Fashion	100
Heritage	100
Intimate	100
Legend	100
PY	100
Lintas	100

Higg FSLM Assessment

Recognizing the need for regular social and labor assessment, we make use of the Worldly/Higg FSLM (Facility Social Labor Module) assessment to evaluate the social responsibility and labor performance of our factories.

All assessed facilities have achieved at least **83 scores** with Heritage in Bangladesh and SL in China receiving the highest scores of **97.3** and **97.5** respectively.



Better Work

To evaluate our social performance, we utilize the Better Work platform. In 2024, our factories in Solo and Semarang, Indonesia, successfully completed the six-month Better Work Factory Ambassador Program. Building on this momentum, our Boyo factory completed the program in 2025, and our Klaten facility is slated to join the next batch.



Through these efforts, we are proud to be among the first fashion and lingerie manufacturers in Central Java to reach this milestone—an achievement that has earned positive recognition from valued customers such as American Eagle.

Better Work Cycle for 2025						
Bangladesh			Indonesia			
Fashion	Brands	Intimate	Semarang	Solo	Klaten	Boyo
4th cycle	5th cycle	2nd cycle	12th cycle	12th cycle	4th cycle	4th cycle

BSCI

In 2025, 9 factories under Hop Lun underwent BSCI audits, with three achieving the highest rating of A and six receiving a rating of B. This strong performance featuring no ratings below B, demonstrates our unwavering commitment to ethical sourcing.



EMPLOYEE ENGAGEMENT & WELLNESS

Everything we do at Hop Lun starts with our people. That is why we are so proud to champion #SHECAN, a holistic employee engagement program that turns our core values into meaningful, everyday action. Bridging the gap from the factory floor to the executive suite, #SHECAN is here to support every member of our community in achieving genuine work-life balance, continuous career growth, and lasting personal fulfillment.

Growth & Skills

#SHECAN™

- ▶ Providing Factory Upskilling & Foundational Training
- ▶ Funding Futures through Education Sponsorships

Community Engagement

#SHECAN™

- ▶ Driving Community Service & Outreach
- ▶ Fostering Worker & Family Connections

Health & Wellness

#SHECAN™

- ▶ Upgrading On-Site Clinics
- ▶ Providing Comprehensive Health Check-Ups & Wellness Campaigns

Culture Building

#SHECAN™

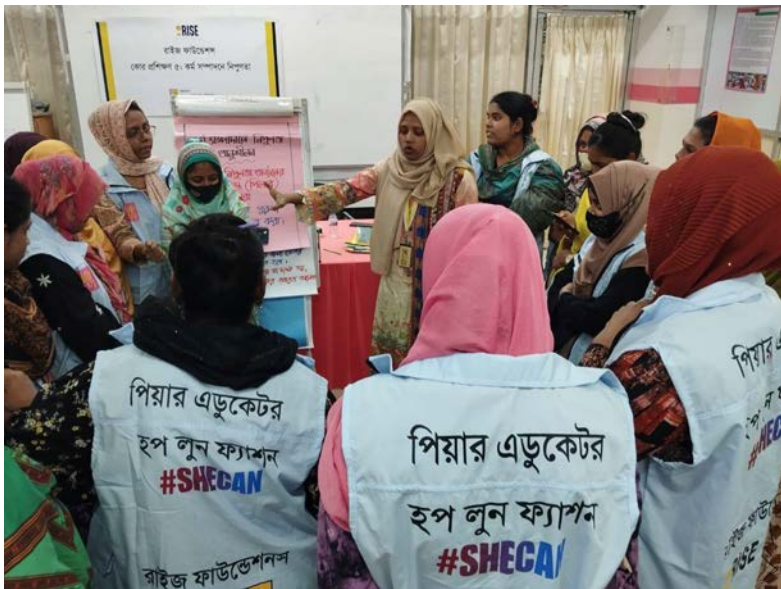
- ▶ Hosting Inclusive Festive Celebrations
- ▶ Bridging Management & Factory Teams



EMPLOYEE ENGAGEMENT & WELLNESS

Growth & Skills

We empower our workforce through targeted up skilling and continuous growth. Our internal Education Sponsorship Program funds further education, while foundational training through our partner, RISE, builds workers' skills, confidence, and agency fostering a resilient, gender-equitable workplace.



430
Peer Educators
Being Trained

9,000+
Workers joined training
dissemination sessions
delivered by our Peer
Educators

Over 88%
of workers found the
training highly valuable
and reported increased
confidence afterward.

Voices from our team: What workers and supervisors are saying about the training.

“
I feel very happy to have the chance to teach my coworkers. I feel empowered knowing that they can change themselves after learning from me. It also **boosts my confidence.**

Molding Junior Operator
2.5 years in Hop Lun

“
On the production line, I used the **communication skills** from the training to explain a new technique to my teammate.

At home, I also applied what I learned to have more **open conversations** with my family members.

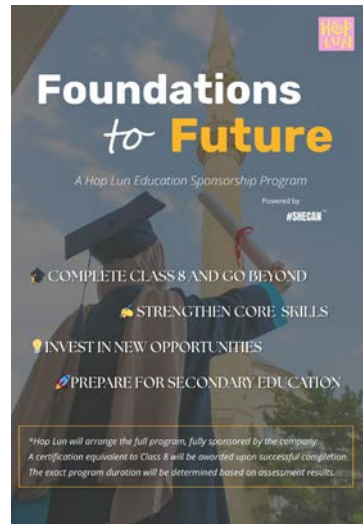
Senior Quality Inspector
9 years in Hop Lun

EMPLOYEE ENGAGEMENT & WELLNESS

Growth & Skills

The Foundation to Future Program

We are committed to helping our workforce move forward. As our first-ever, fully sponsored education initiative, this program equips workers to progress from Class 5 to a Class 8-equivalent certification, with personalized learning schedules tailored to their unique starting points.



6 to 8
Months of Classes

6
Modules

2
Classes Per Week

35
Selected Workers



Women Supervisory Training

Beyond foundational skills, we provide our female workers with specialized supervisory training to empower them to lead. We work directly with our training providers to design tailor-made curricula, with a strong focus on equipping and elevating women supervisors in our recently added factories, such as PY Hop Lun and Lintas.



EMPLOYEE ENGAGEMENT & WELLNESS

Health & Wellness Pink October

In October 2025, we launched the “Pink October” campaign under our #SHECAN well-being Program. Embracing Breast Cancer Awareness Month, we executed this initiative across all our factories in Mainland China, Indonesia, and Bangladesh, benefiting over 30,000 employees.

To actively support women’s gynecological health, we provided full-scale health checks, one-on-one doctor consultations, and educational talks. Alongside these services, we upgraded our on-site clinics to enhance privacy and comfort, creating a safe, welcoming environment for honest conversations about women’s health.

100%

Potential health risk cases have been offered with professional advice

2,000+

Female workers checked up for breast cancer

15

Sites & factories participated in the Pink October Event



EMPLOYEE ENGAGEMENT & WELLNESS

Health & Wellness

In China

At our Dongguan office and sample room, a health professional delivered the lecture 'Menstruation ≠ Detox! Beware of Heavy Periods' alongside one-on-one gynecology, breast health, and TCM consultations. At the Shilong Factory, another expert led a 'Psychological Health & Stress Management' session featuring breathing exercises and buried thread therapy consultations.

Heyuan Warehouse: The "Her Time: Self-Care Salon" opened with a pink ribbon-tying ceremony symbolizing early prevention, detection, and treatment of breast cancer. Colleagues enjoyed milk tea, egg tarts, fruits, and warm peer support for breast health awareness.



In Bangladesh

Factories raised breast cancer awareness for 2,500+ women via check-ups, pink rally, quizzes, games, and prizes.



In Indonesia

Boyo factory raised breast/cervical cancer awareness via medical training, futsal tournament, free SADANIS/VIA screenings, and poster design contest.



EMPLOYEE ENGAGEMENT & WELLNESS

Health & Wellness Sports Events

To champion teamwork on a global scale, we regularly organize friendly sports games at our facilities around the world. These events break down departmental silos and provide a highly inclusive platform, allowing both men and women to come together and celebrate their love for sports like football, badminton, and table tennis.



EMPLOYEE ENGAGEMENT & WELLNESS

Community & Engagement “PLAY” IT FORWARD Campaign

In our first cross-border initiative - the "Play" it forward campaign between our offices and factories, the Hong Kong team donated over 170 pieces of new and gently used educational toys and storybooks to the Fashion childcare center in Bangladesh.

These donations directly enriched the play and reading areas of the Fashion childcare center in Bangladesh, proving that our dedication to giving back extends across borders.



“

At Hop Lun, we believe being supportive of our people also translates to being supportive of their families.

Through ‘Play It Forward’, we are dedicated to our employees’ well-being and development as well as strengthening the foundation of our people-first values and ESG commitments.

CPO of Hop Lun

EMPLOYEE ENGAGEMENT & WELLNESS

Culture Building : Bangladesh

Victory Day

To honor local heritage and foster community, the Bangladesh team paid tribute to the Victory Day with a formal flag-hoisting ceremony and national anthem. Completed with a formal security salute, this meaningful tribute underscores the Company's deep respect for the cultural traditions of its operating regions.



Annual Picnic

To strengthen team cohesion and inclusion, the Bangladesh team hosted its annual employee picnic. Teams connected outside of daily operations through shared meals, sports, and cultural performances. Reinforcing our eco-friendly values, the event also featured a creative "Waste to Wonder" exhibition, perfectly blending environmental awareness with culture-building.



Fruit Festival

Championing employee well-being, Hop Lun Brands team welcomed summer with its annual Fruit Festival. This vibrant event promoted healthy, conscious eating by sharing nutritious, locally sourced seasonal fruits. By focusing on natural energy and immunity boosters, the initiative successfully fostered a joyful, health-focused workplace culture.



EMPLOYEE ENGAGEMENT & WELLNESS

Culture Building : Bangladesh & Indonesia

Kartini Day

On Sunday 21 April, millions of women and girls across Indonesia celebrated Hari Kartini (Kartini Day), the commemoration of the birth of 19th century Javanese noblewoman, Raden Adjeng Kartini. Named the first female hero in Indonesia by the country's first president Sukarno in 1964, this year marks the 60th year of the national holiday.



Eid-ul-Fitr

In March, four factories in Bangladesh and Indonesia organized an Eid gift distribution ahead of Eid-ul-Fitr. Employees and selected community members received culturally significant food items, spreading festive cheer while supporting underprivileged families with essential supplies.



Culture Building : China

Mid-Autumn Festival

During the Mid-Autumn Festival, we hosted a festive garden party featuring lantern-making, traditional games, and interactive activities. Employees enjoyed cultural experiences, received festive gifts, and shared moments of joy, strengthening team bonds while celebrating the spirit of reunion and gratitude together.



Annual Party

Our Annual Dinner brought employees together for a festive evening of celebration and creativity. Highlights included a vibrant cosplay showcase and elegant Chinese traditional dance performances, creating lasting memories while strengthening cultural appreciation and team connection across the organization.

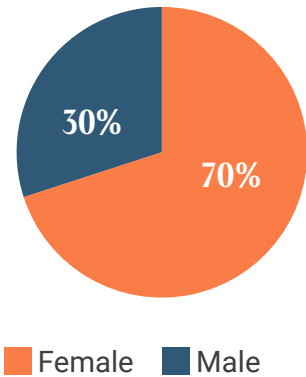


WOMEN LEADERSHIP

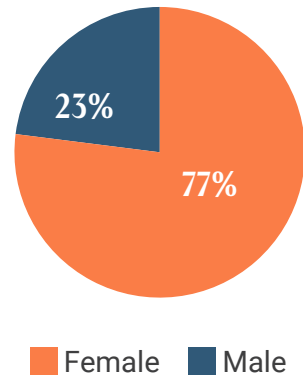
Hop Lun cultivates female leadership through all-round support, blending professional growth with essential well-being. To accelerate careers, Hop Lun provides comprehensive up-skilling, education sponsorships, and dedicated supervisory training.

Concurrently, the #SHECAN initiative champions personal health by offering vital hygiene support and pregnancy check-ups, ensuring women are fully equipped to lead and thrive.

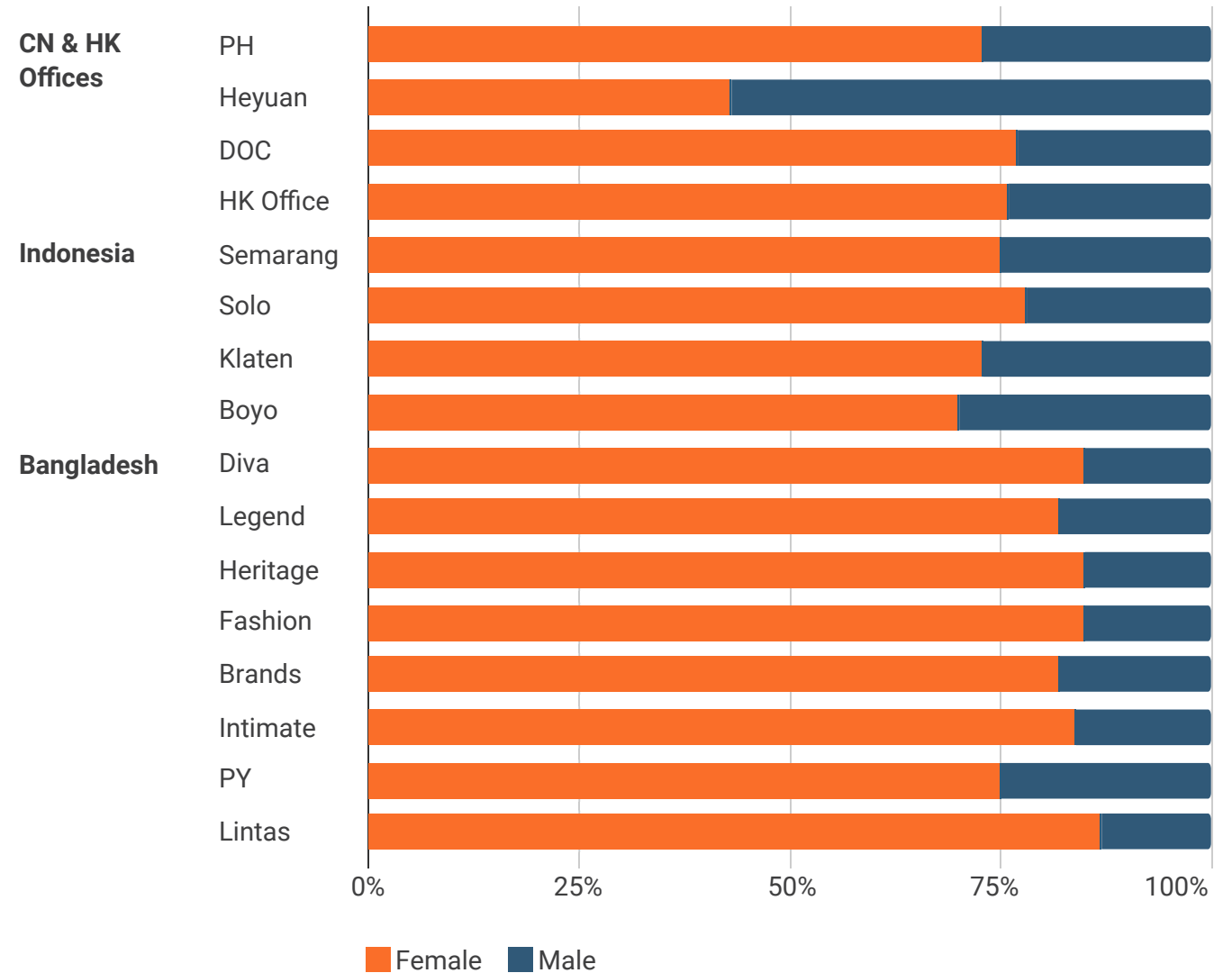
% of Female Supervisors in Production Sites



% of Female Supervisors in Non-production Sites



Woman Supervisory Leadership %



WOMEN TESTIMONIALS

Dolly: from Issuer to Technician A Journey of Growth at Hop Lun



”

Hop Lun provides a safe and supportive working environment for all employees, particularly women.

Dolly Rani
14 years in Hop Lun

Her Story

Joining Hop Lun 14 years ago with limited experience, Dolly transformed into a highly skilled Technician.

Through dedication and teamwork, she overcame early challenges and now expertly troubleshoots machinery to drive smooth, high-quality production.

Her Growth

Empowered by Hop Lun's "safe and supportive working environment," Dolly has gained profound personal confidence and financial independence.

Now a multi-skilled professional making critical floor decisions, she is eager to expand her expertise and step into a leadership role.

Taslima: from Production Clerk to Merchandiser Step-by-Step Success at Hop Lun



”

Hop Lun helped me grow step by step. I am grateful for the opportunities and trust given to me.

Taslima Akter
8 years in Hop Lun

Her Story

Joining Hop Lun 8 years ago as a Production Clerk, Taslima was new to the industry but deeply eager to build a career.

By embracing teamwork and continuous learning, she overcame early challenges to master complex merchandising tasks, including order planning and cross-functional coordination.

Today, she serves as a vital link between factories, suppliers, and buyers.

Her Growth

With steady guidance and support, Taslima successfully progressed into her current role as a Merchandiser, where she ensures seamless workflows, timely deliveries, and high customer satisfaction. Reflecting on her journey, she shares, "Hop Lun helped me grow step by step. I am grateful for the opportunities and trust given to me."

Empowered by this support, Taslima is dedicated to further advancing her skills and driving team success.

HEALTH AND SAFETY

In 2025, Hop Lun has enhanced its H&S standards to reinforce and align guidelines across our 13 factories. The guidelines address several topics, including the use of Personal Protective Equipment (PPE), Chemical Management, General Fire Safety, General First Aid, General Factory Electrical Safety, General Factory Hygiene, Air Quality, and Noise Pollution Control.

All Hop Lun staff in offices, factories, warehouses, and sample rooms have been retrained according to the updated guidelines, and we will hold regular refresher training courses.

Fire Management Highlights



Disaster Management Highlights



Types of Injuries - Breakdown



Number of injuries per 1,000 workers



4. ENVIRONMENT : Decarbonization Journey



Climate Action

Grade B

Achieved a CDP Climate Change score

↓46%

GHG emissions versus the base year*



Emissions Reduction

↓31%

GHG emissions per SMV vs the 2025 target

↓26%

Scope 1 emissions vs the prior year



Sustainable Materials

>46%

Materials used were eco-friendly materials

↑138%

Certified sustainable materials used since 2020



ENVIRONMENTAL HIGHLIGHTS

48%
Of our orders goal set to be incorporated with eco-friendly materials in 2026

↑138%
In proportion of sustainable certified materials used since 2020

↓46%
In SBTs approved and validated by SBTi by 2025 (from 2021 base year)

+46%
Of our orders are using eco-friendly materials in 2025

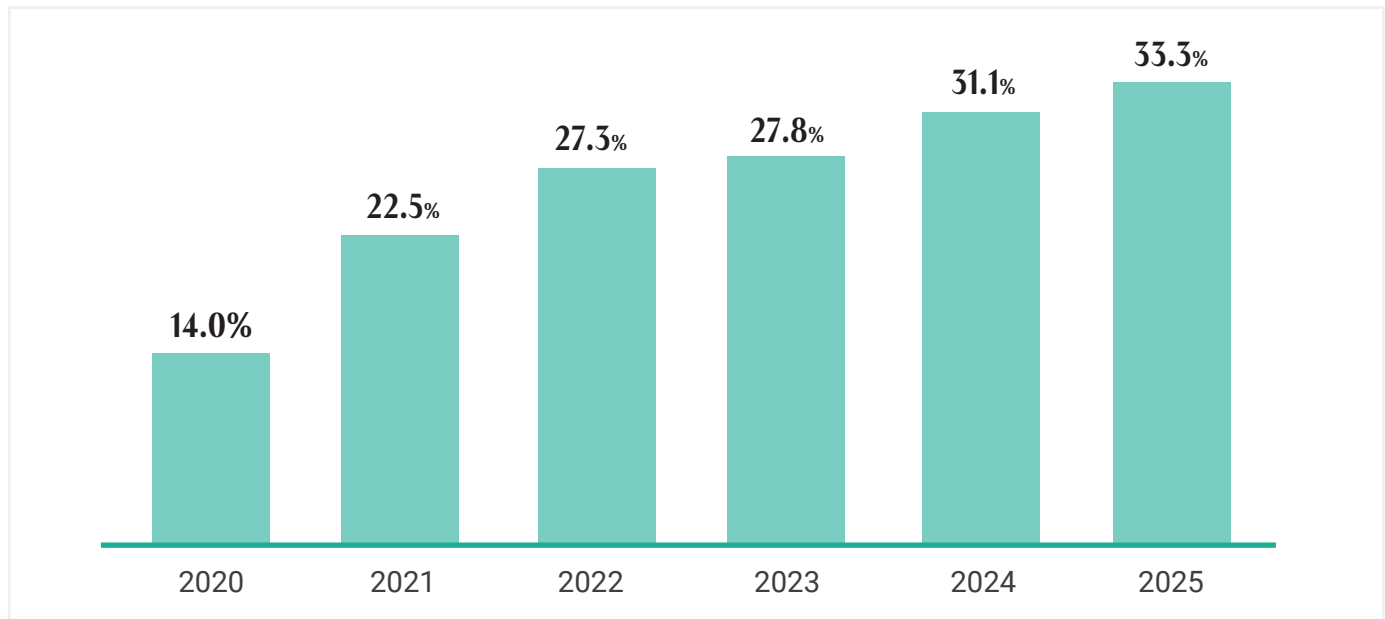
100%
Hop Lun factories hold valid Sustainability Scope Certificates

Types of Certification



	GRS	GOTS	OCS	FSC	RCS
Fabric	✓	✓	✓		✓
Lace	✓		✓		✓
Embroidery	✓				
Mold cup	✓				✓
Elastic	✓				✓
Accessory	✓				✓
Packaging	✓	✓	✓	✓	✓

Sustainable Certified Materials (%)



RESPONSIBLE MATERIALS

At Hop Lun, responsible materials play a key role in reducing our environmental footprint. As a lingerie and swimwear manufacturer, we focus on material choices that can lower impacts while supporting product quality, innovation and performance.

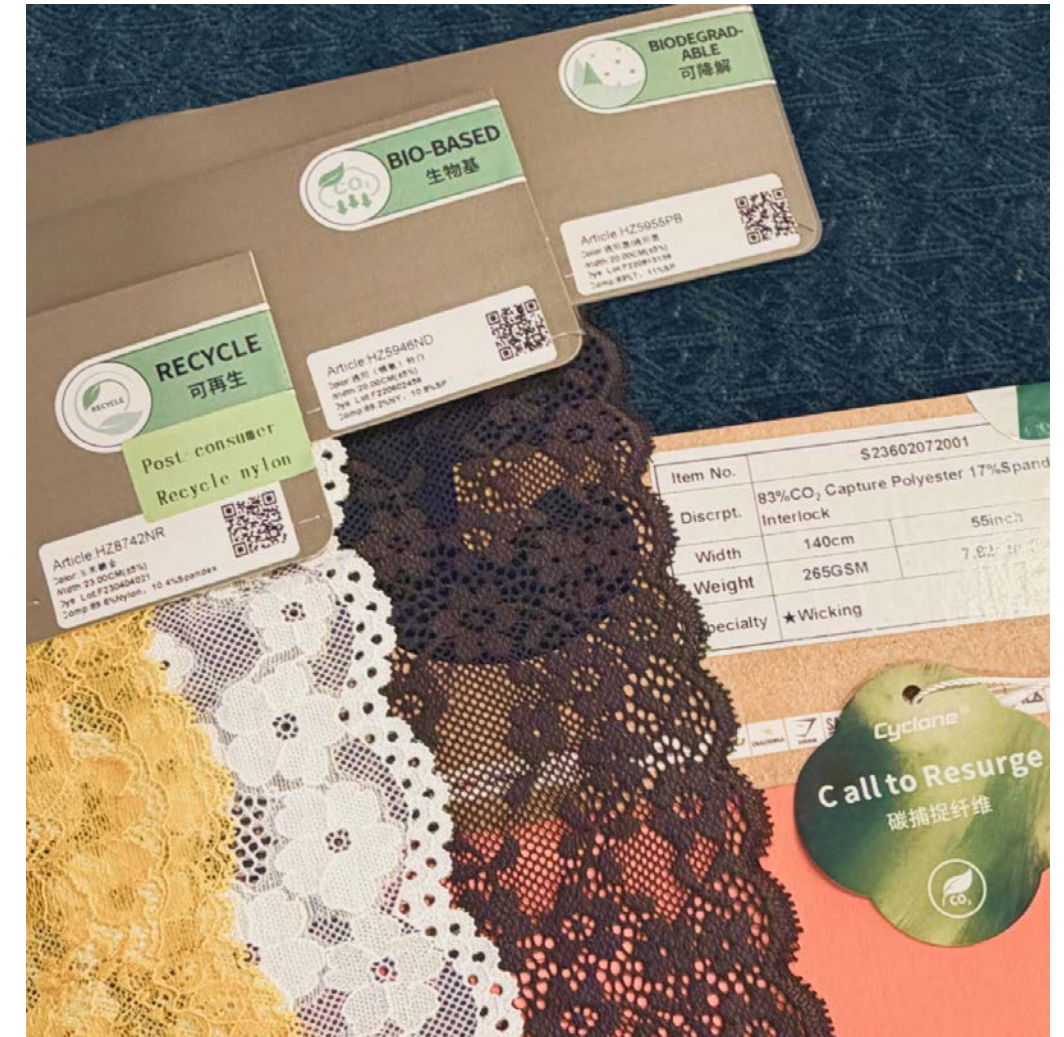
Sustainable Material Use

In 2025, 37.3% of our total material consumption came from sustainable materials. Of this, over 90% was contributed by recycled materials, highlighting the important role that recycled inputs already play in our material strategy.

As part of our circular economy journey, we aim to increase the share of sustainable materials in our products by 50% by 2033. This transition is expected to support reductions in Scope 3 Category 1 emissions, which include upstream emissions from purchased goods and services such as raw materials and textiles.

Our current focus is on post-consumer recycled nylon and polyester, which can offer significantly lower carbon impacts than virgin materials. Since 2024, our material innovation team has provided more sustainable alternative options for all new development projects, helping embed with responsible material choices earlier in the product development process.

Looking ahead, we plan to expand our portfolio of bio-based and recycled alternatives, including fabrics, lace and elastics. We are also working closely with suppliers to explore next-generation lower-carbon materials that may help reduce Scope 3 GHG emissions further. One example is EcoLactam®, a lower-carbon nylon solution is reported to have up to 70% lower carbon footprint than conventional nylon.



DECARBONIZATION ACTIONS

SBTi Targets Approval

In 2024, Hop Lun Group received official validation from the SBTi for our near- and long-term targets, aligning with the Paris Agreement and GHG Protocol standards. This validation highlights our commitment to environmental efforts alongside our customers. By 2025, we have made significant progress, as outlined below.



Near-Term Targets

- **Scope 1 & 2:** Reduce absolute GHG emissions by 55% by 2033, measured against a 2021 baseline.
- **Scope 3:** Achieve a parallel 55% reduction by 2033 in targeted areas, including purchased goods and services, upstream transportation and distribution, and waste generated in operations (2021 baseline).

Long-Term Targets

- **Scope 1 & 2:** Drive a 90% reduction in absolute emissions by 2050 (2021 baseline).
- **Comprehensive Scope 3:** Reduce absolute emissions by 90% by 2050. This encompasses purchased goods and services, capital goods, fuel- and energy-related activities, upstream/downstream transportation and distribution, operational waste, business travel, and the end-of-life treatment of sold products.

Overall Net-Zero Target

Hop Lun commits to reaching **Net-Zero GHG emissions** across our entire value chain by 2050.

Hop Lun’s Road to Net-Zero and a Lower Environmental Impact

We have created a Roadmap to Net-Zero to reduce our environmental impact. This plan outlines specific initiatives for our operations, supply chain, and products. Key actions include using sustainable materials, upgrading to energy-efficient machines, and enhancing reporting and traceability

Actions On ...

Hop Lun Products

Use materials with a lower carbon footprint

Recyclable, reusable, long lasting product design

3D Design

Support clients on work related to environmental legislation

Hop Lun Factories

Use of energy-efficient machinery

Green energy onsite production

Green energy/ certificate generation or procurement

Support clients on work related to environmental legislation

Our Supply Chain

Worldly-ZDHC declaration and progress follow-up

Material suppliers’ GHG emissions targets aligned with SBTi 1.5°C goal

Focus on suppliers closer to our factories

Focus on renewable energy

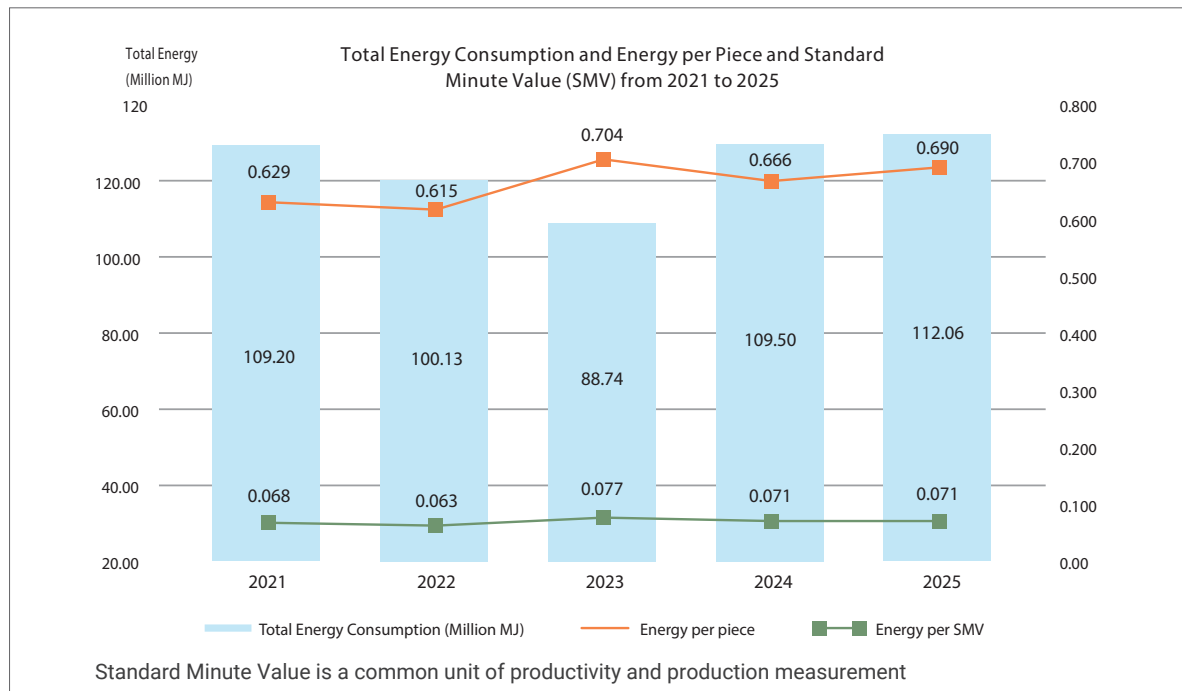
Use of energy-efficient machinery

Energy Consumption

At Hop Lun, we recognize the importance of monitoring energy usage to identify areas for efficiency gains. In 2025, our business grew significantly through the strategic acquisition of a new factory, expanding our production capacity and capabilities. The integration of this facility and the resulting increase in operational activity led to a higher overall energy footprint.

We continued investing in energy efficiency measures, including upgrading sewing machines to servomotors, enhancing facility lighting, and adopting more efficient appliances. These efforts helped maintain stable energy consumption per Standard Minute Value (SMV). Nevertheless, total energy consumption increased by 2% from 2024, with energy usage per unit of production rising by 4%, primarily due to the expanded operations.

We remain focused on enhancing energy efficiency across all facilities and will continue to implement initiatives that further reduce our environmental footprint per unit of production.



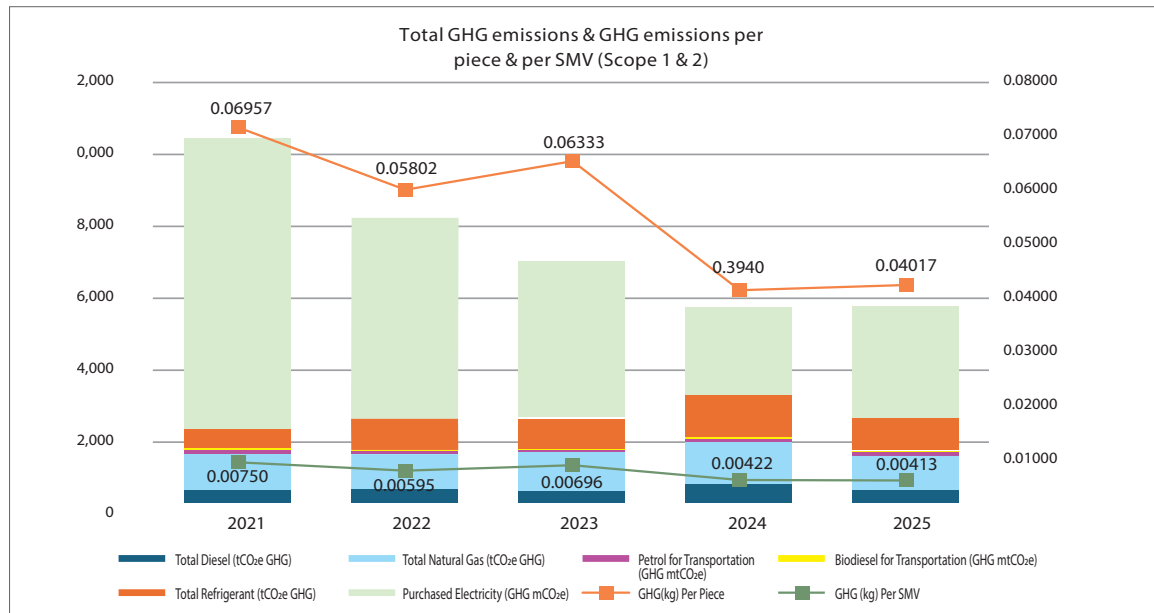
GHG Emissions

In 2025, we improved our GHG emissions estimation accuracy by using updated emission factors and adopting consistent data collection practices. This activity-based approach allowed for more detailed insights based on our actual activities.

A key environmental KPI for our ESG financing is GHG emissions (Scope 1 and 2) per SMV, reflecting emissions from our manufacturing. We are committed to reducing these emissions through various decarbonization measures currently being implemented in our factories.

Hop Lun prioritizes GHG emissions reduction to progress towards our SBTs, and we are excited to share that in 2025, we have reduced our Scope 1 and 2 emissions by 46% compared to 2021.

Although our Scope 2 emissions in 2025 increased by 28% with higher electricity consumption as described in the section headed “Energy Consumption” above, we have been able to achieve a reduction of 21% in our Scope 1 emissions reflecting ongoing efforts to improve operational efficiency by fleet optimization and leakage detection and repair for refrigerants.



Scope 1 and 2 emissions **↓40%** Compared to 2021

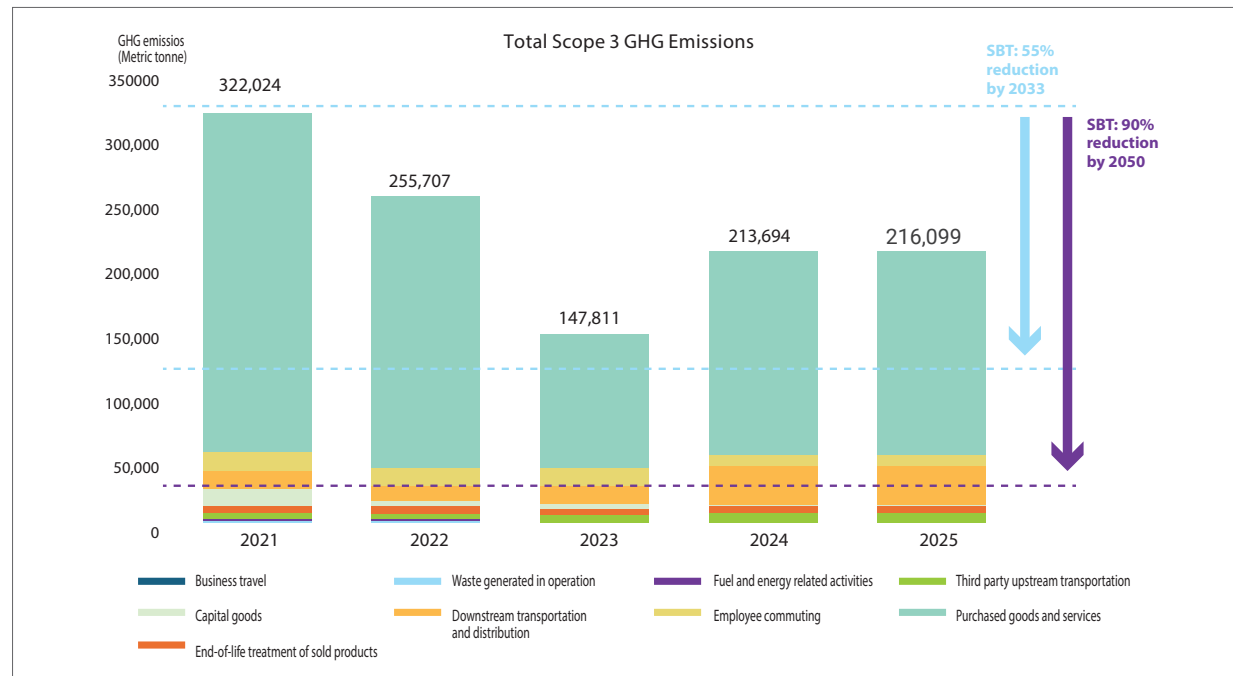


Scope 3 GHG Emissions – 2021 to 2025

Hop Lun has been refining our Scope 3 emissions inventory since 2021, recognizing the importance of disclosing supply chain GHG emissions. We align our calculations with the GHG Protocol Corporate Value Chain (Scope 3) Standard. Approximately 89% of our total carbon footprint comes from our supply chain, with the largest emissions from purchased goods and services, downstream transportation and distribution, and employee commuting.

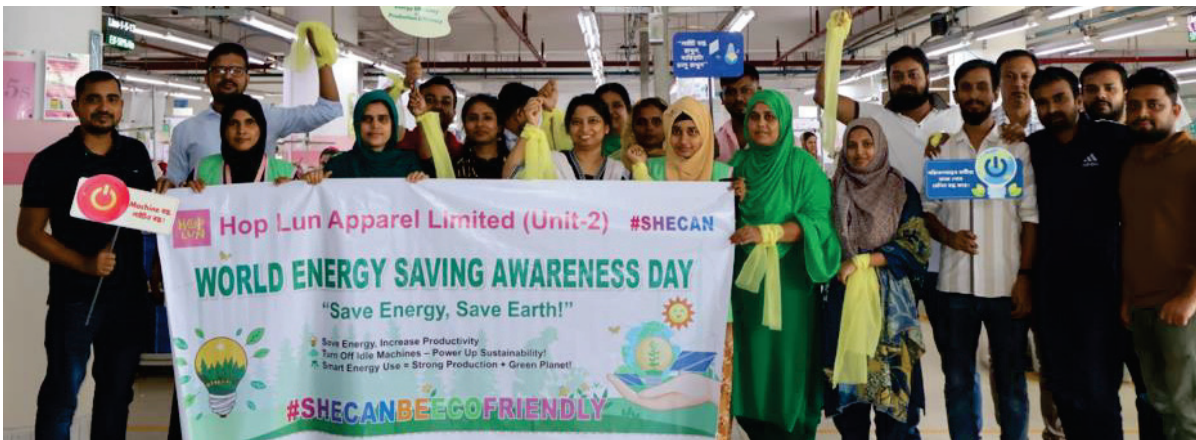
This year, Hop Lun reduced its Scope 3 emissions by 31% from a 2021 baseline, despite acquiring three new factories. This achievement highlights our commitment to sustainability. The reduction was driven by a 16% decrease in emissions from purchased goods and services, thanks to supplier collaborations on GHG targets and increased use of bio-based materials and recycled garments. We also saw a 51% drop in emissions from capital goods, due to investments in efficient equipment and a mindful reduction in capital spending.

We will remain dedicated to lowering emissions across various categories, ensuring that our efforts align with our near-term target of a 55% reduction in absolute Scope 3 emissions by 2033.



ENVIRONMENTAL INITIATIVES

Energy Saving Awareness Day & Waste Management Project Plan



#SheCanBeEcoFriendly

We are pleased to announce the formation of our Eco-Friendly Teams to strengthen our sustainability initiatives focused on Energy, Water, and Waste Management. These teams serve as dedicated ambassadors to promote environmental responsibility and a greener workplace to everyone across the factory.



Through this structured engagement, we are taking meaningful steps toward building a more sustainable and eco-conscious future.



Small Steps, Big Impact
- Save Energy, Reduce Waste,
Protect Our Future.

ENVIRONMENTAL INITIATIVES

World Energy Saving Day



#SheCanBeEcoFriendly

The program aimed to raise awareness about the importance of energy conservation and encourage everyone to adopt eco-friendly habits in daily life.

Throughout the day, employees participated in engaging activities, including awareness sessions, poster displays, and an energy-saving pledge.



Inspiring Positive
Change Through Energy
Efficiency Awareness



Highlights of the Program

Awareness Discussions

On energy-saving tips at work and home.

Poster Display

Promoting creative visuals on energy efficiency.

Small Rally & Awareness Sessions

Mobilized employees to spread knowledge on energy conservation and eco-friendly practices.

Quiz Session

Fun and educational quizzes to reinforce learning and encourage participation.

Practical Demonstrations

Showcased simple actions, such as switching off unused lights and equipment, to save energy.

WATER MANAGEMENT

Water Consumption

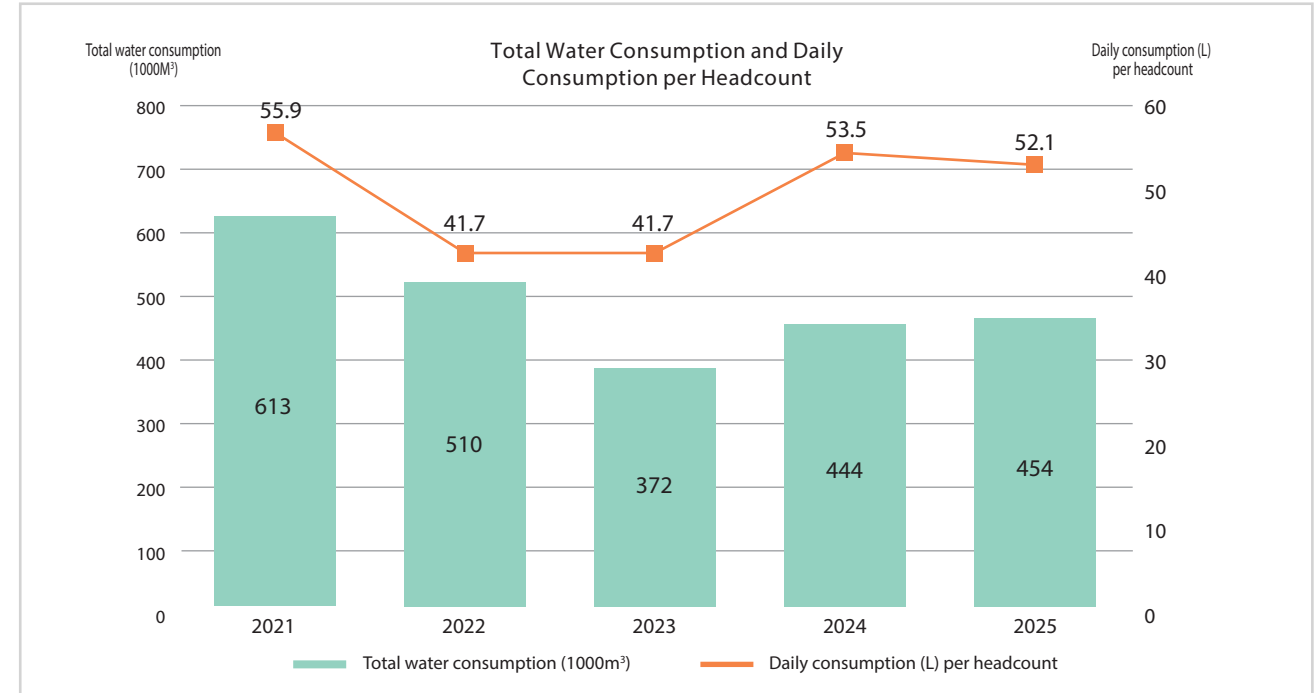
At Hop Lun, water is used only for domestic purposes, as our manufacturing does not involve wet processes. In 2025, total water consumption rose by 2% from 2024, but daily usage decreased by 3%, thanks to effective water-saving measures.

We are dedicated to future water conservation efforts, including regular awareness sessions for employees on prudent water use and the benefits of our rainwater harvesting systems in our Bangladesh and Indonesia factories.

Water Conservation

As a responsible garment producer and manufacturer, we recognize our significant water usage and are committed to conservation and efficient management practices throughout our value chain. We have installed water sub-meters in ten factories to monitor consumption and identify areas for improvement.

This allows us to implement effective water conservation measures. We will continue to enhance our water management efforts in our operations and supply chain.



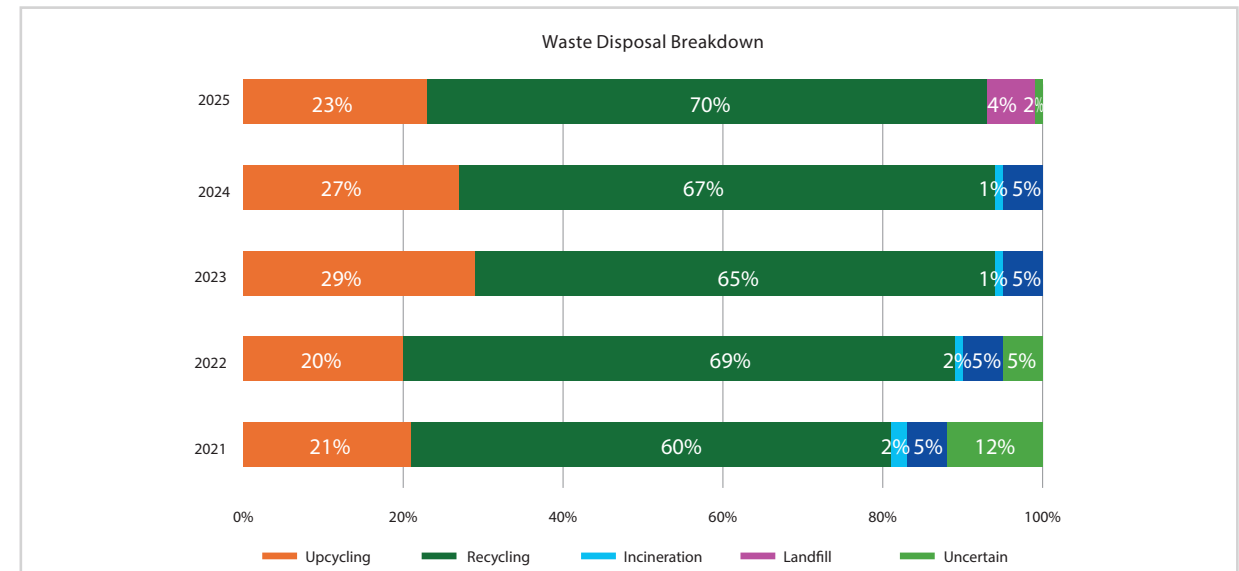
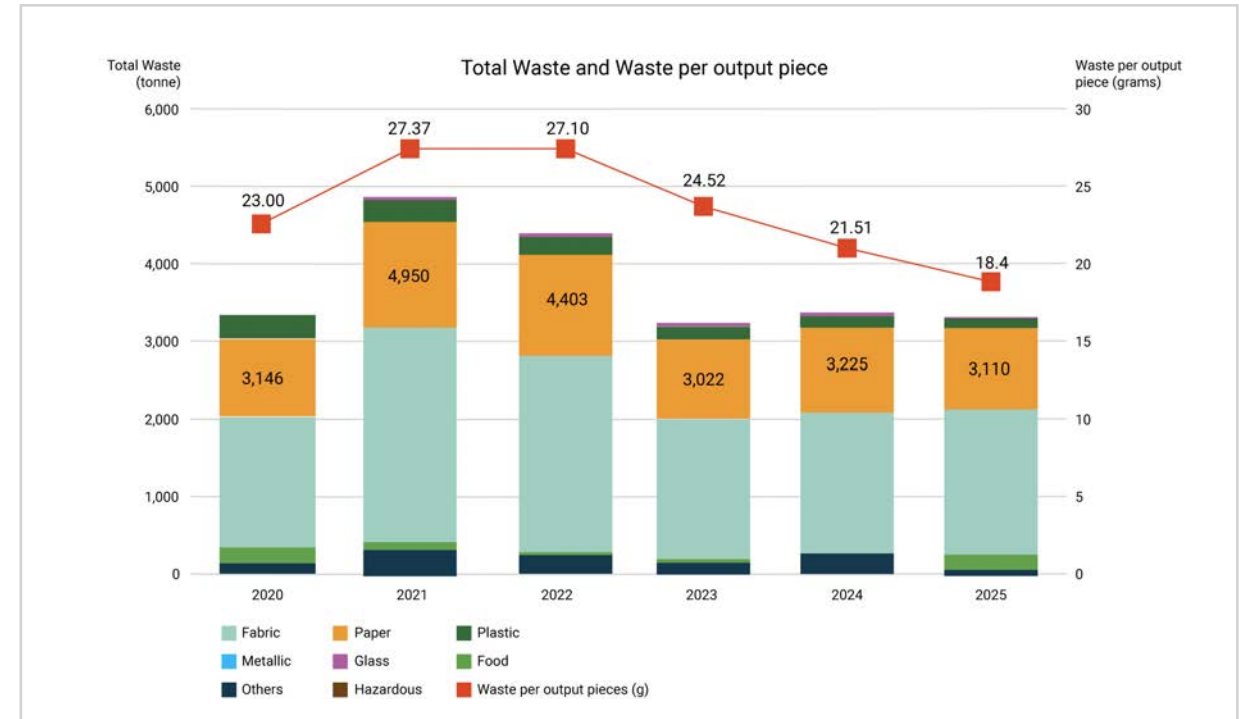
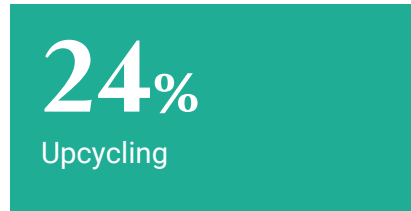
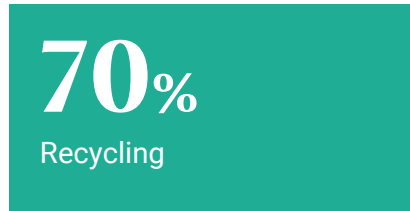
WASTE MANAGEMENT

Over the past three years, we have maintained our waste generation at consistent levels.

Fabric and paper waste constitutes a large part of our non-hazardous waste, while hazardous waste is minimal. We use certified materials that meet high chemical standards, improving our waste management. We prioritize suppliers committed to circularity, like those which offer polyester textile-to-textile yarn.

Our goal is to boost the use of recycled or reused waste in all Hop Lun operations. We have implemented waste awareness strategies and hold sessions to engage employees at our offices and production sites.

In 2025, we achieved below targets and we are progressing toward our future targets.



REPORTING AND TRACEABILITY

In our climate strategy, strong governance serves as the backbone, ensuring that decision-making is guided by sustainable practices that enhance our resilience to climate change.

We are committed to enhancing our data collection oversight to assist clients in tackling environmental challenges and meeting legal requirements for transparency and accountability. As data needs become more complex, we aim to improve our systems to better support clients in their environmental reporting.

In addition to our annual sustainability reports, we collaborate with clients to share environmental data on platforms like Climate Partner, Worldly, and CDP, promoting transparency and reinforcing our commitment to their sustainability goals. Moving forward, we will assess our performance in climate change, timber, and water, continuing to disclose our findings in future sustainability reports.



Higg FEM Assessment

Hop Lun utilizes the Higg Facility Environmental Module (FEM) to evaluate environmental performance and has adopted the latest FEM 4.0 in 2025. We track water use, waste management, and chemical and energy consumption in our factories to pinpoint areas for improvement and implement sustainability measures.

2025 vs 2024 Higg vFEM Results

vFEM		China							
Scores/100		PH							
2025 vFEM		92							
2024 vFEM		36							
Variance 2025/2024		156%							
vFEM		Indonesia							
Scores/100		Semarang	Solo	Klaten	Boyo				
2025 vFEM		83	80	79	87				
2024 vFEM		68	62	68	76				
Variance 2025/2024		22%	19%	16%	14%				
vFEM		Bangladesh							
Scores/100		Diva	Legend	Heritage	Fashion	Brand	Intimate	Cumilla	Lintas
2025 vFEM		85	84	79	84	80	82	87	52
2024 vFEM		78	77	58	80	69	56	38	N/A
Variance 2025/2024		9%	9%	36%	5%	16%	46%	129%	N/A

5. Supply Chain: Responsible Sourcing



Supplier Performance

↑4x

Grade-A suppliers

100%

Supplier scorecard coverage



External Recognition

Recipient of the
SEDEX
Supply Chain ESG
Excellence Award



Recognised among
30,000+
Global members

Supplier Engagement

↑70+

Suppliers in 2025

↑52%

Supplier adoption of
Higg FEM



SUPPLIER CONFERENCE

Attendance



Key Topics of 2025 Supplier Sustainability Requirement



Training sessions hosted for T2 suppliers

26 Mar, 2025

Online training for the Top 100 suppliers

Online training for the Top 100 suppliers

Updating the sustainability requirements and provide guidelines on key topics



30 Nov, 2025

Offline training for 35 suppliers

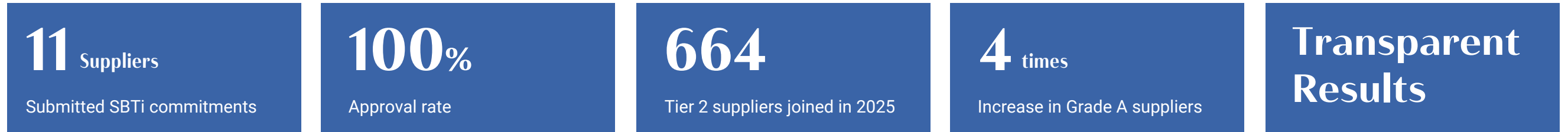
Supplier Empowerment & Support

Empowering our partners to establish strong compliance policies and management mechanisms.



SUPPLIER ASSESSMENTS KEY FIGURES

Our efforts to engage Tier 2 suppliers as partners



To evaluate suppliers in line with our responsible sourcing initiatives, Hop Lun developed a **Supplier Scorecard**, which consists of four main components

- ▶ Hop Lun’s Code of Conduct audit
- ▶ Certification management
- ▶ Higg FEM & FSLM assessment
- ▶ SBTi program

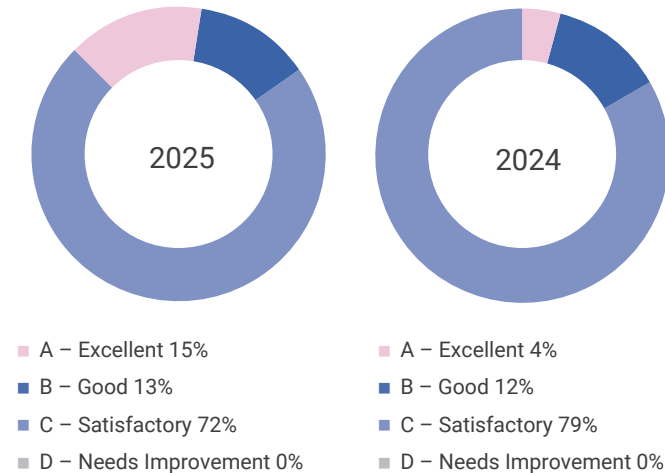
Suppliers are rated on a scale of A, B, C, or D based on the "Supplier Performance Evaluation Form"

- ▶ Suppliers receiving a D rating are given a three-month improvement period

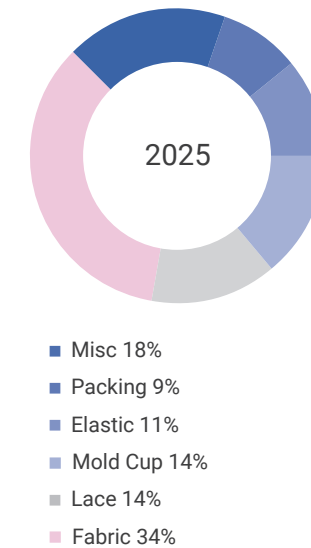
The **Supplier Management Team** works closely with the **Supply Chain Sustainability Team** to regularly review suppliers’ profiles and sustainability audit information.

To align with Hop Lun’s ESG expectations, suppliers must provide necessary documents and accept Hop Lun’s requirements as a prerequisite for registration as qualified suppliers.

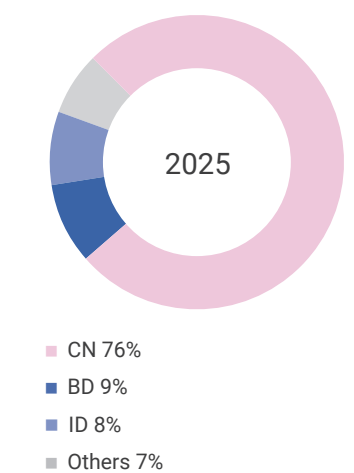
Hop Lun Supplier Scorecard Framework in 2025



% of supplier spending per type of material and accessories



% of supplier spending per country



SEDEX AWARD

Hop Lun achievement: Supply Chain ESG Excellence Award Highest honor of the SEDEX Supply Chain Awards

Recognizes and encourages exemplary companies with outstanding supply chain due diligence management

Demonstrates our strong alignment between supplier management practices and ESG objectives under the guidance of the 17 UN SDGs

Highlights our outstanding contributions to the sustainable enhancement of global supply chains, especially suppliers in China.

30,000+
SEDEX Platform members

300 days
Journey with over **200 applications**,
evaluated by **12 judges** across **3 rounds**

9
Award categories

15%
of shortlisted nominees (who represent
about **35% of all applicants**) are ultimately
selected as final winners



HIGG FEM RESULTS

Highlights

29% Increase in 2025 average score	60 Strategic suppliers	100% Participated
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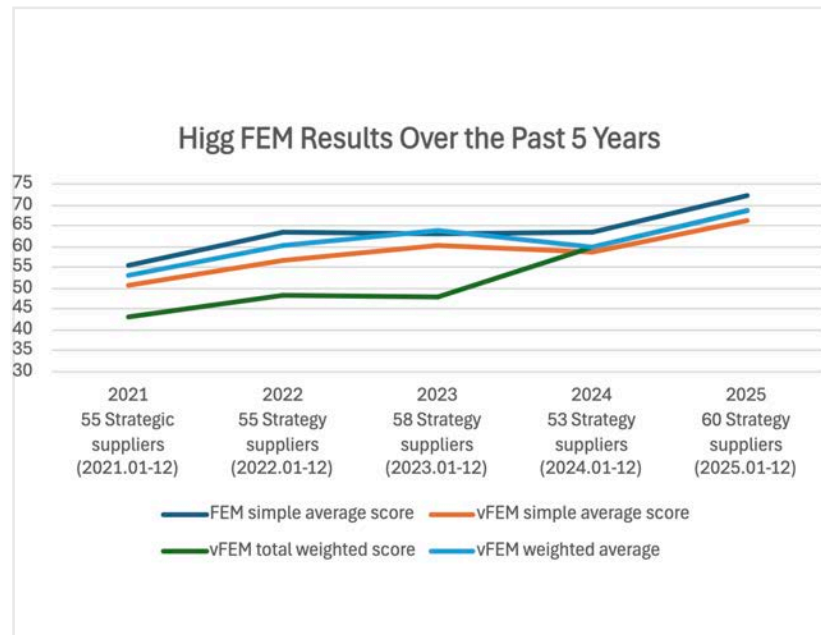
FEM overall status

Number of factories FEM self-assessment

2024	2025
142	216

FEM self-assessment + verification

2024	2025
116	199



Higg FEM Results

In addition to our supplier scorecard, we also utilized the findings from Higg FEM submissions to monitor our suppliers' performance. We observed a 29% increase in our 2025 vFEM weighted average score compared to our 2021 baseline, and a 14% increase compared to 2024. This improvement can be attributed to our efforts to raise suppliers' awareness through dedicated training.

As expected, our 2025 scores continued on an upward trajectory as familiarity with FEM 4.0 grew and more training and technical support were provided by Hop Lun. We will focus on strengthening the capacity building and upgrading of our suppliers in the future by providing further training opportunities.

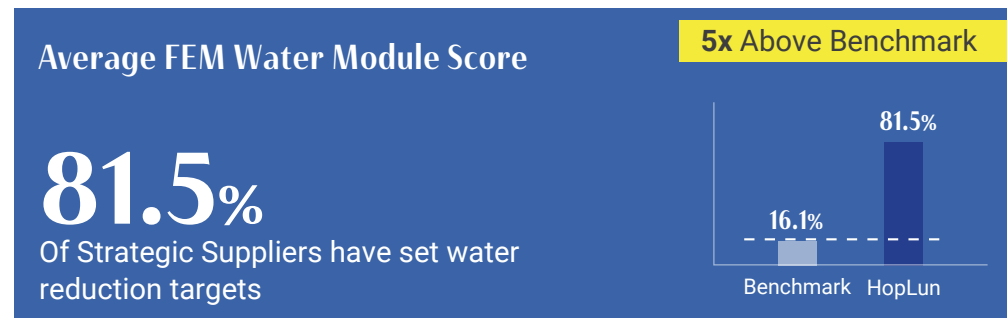
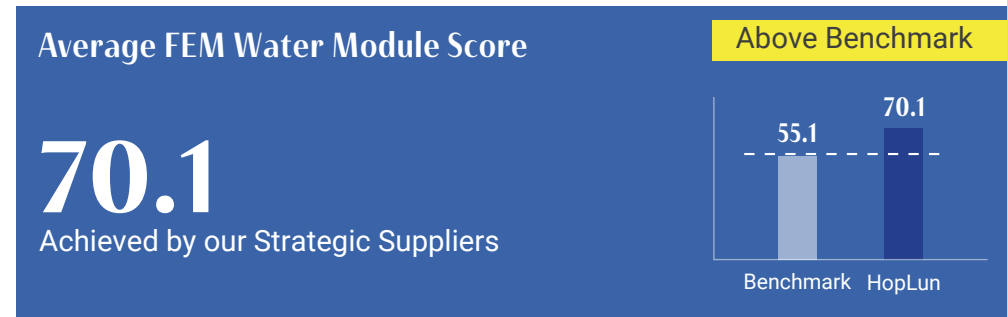
HIGG FEM Performance of Strategic Suppliers

All 60 strategic suppliers are required to complete Higg FEM self-assessment and third-party verification:

Overall verification score 12.4% Above industry benchmark Demonstrates strong environmental management capabilities	Average module scores 12.5% Above industry benchmark Consistent outstanding performance in key environmental categories
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WATER RESOURCES MANAGEMENT

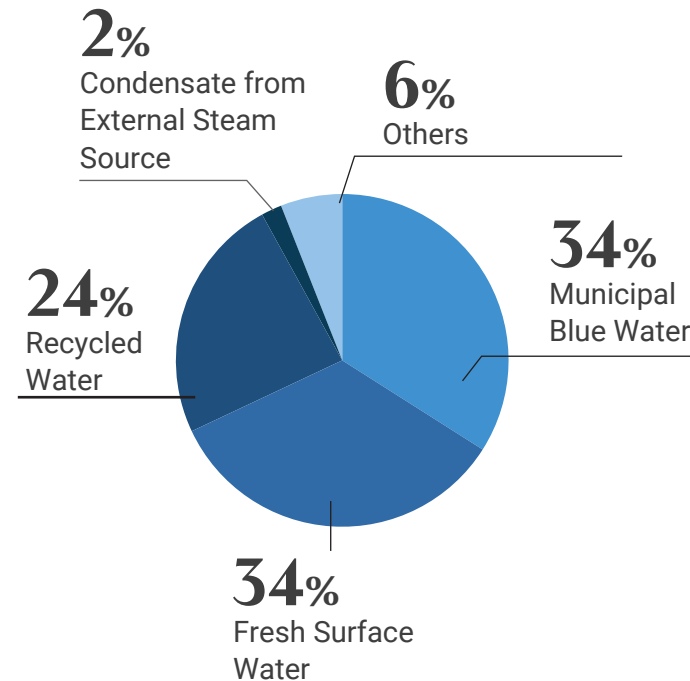
Strategic Suppliers Performance in Higg FEM Module



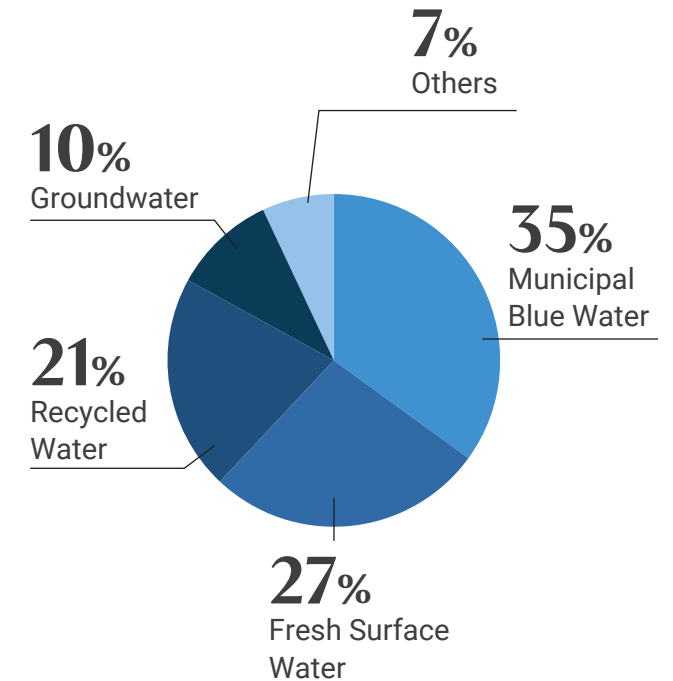
Percentage of Water Usage by Category

Cover more than 1/3 (200+) suppliers out of the total 600+, representing a 100% increment compared to 2024.

Average of all Higg vFEM Hop Lun Strategic Suppliers



Average of all Higg vFEM Hop Lun Suppliers



CHEMICAL MANAGEMENT

Chemical Management

In late 2024, Hop Lun officially became a Signatory to the ZDHC Roadmap to Zero Programme, reinforcing our commitment to eliminating hazardous chemicals from textile and apparel production processes across the value chain. We truly believe such practice can protect employees, consumers, and our planet’s ecosystems. As a signatory to ZDHC’s Roadmap to Zero Program, we require our wet-processing onsite suppliers to implement ZDHC standards.

After a year of effort, we have connected 83 wet-processing plants to the ZDHC Gateway and are actively monitoring their performance on the platform. According to December 2025 data, the average chemical compliance rate across these factories has reached 90%, and the wastewater passage rate is 99%, as summarized in the table below:

Suppliers ZDHC Performance

	No. of Suppliers	No. of Suppliers with ZDHC	Average ZDHC Level 1-3 Conformity %	ZDHC Wastewater Testing Passing Rate
Total factories with wet processing	104	89	90%	99%
Strategic suppliers with wet processing	37	36	92%	99%

ZDHC East Asia Conference 2025

In December 2025, ZDHC hosted its annual East Asia Conference with over 400 attendees from various industries

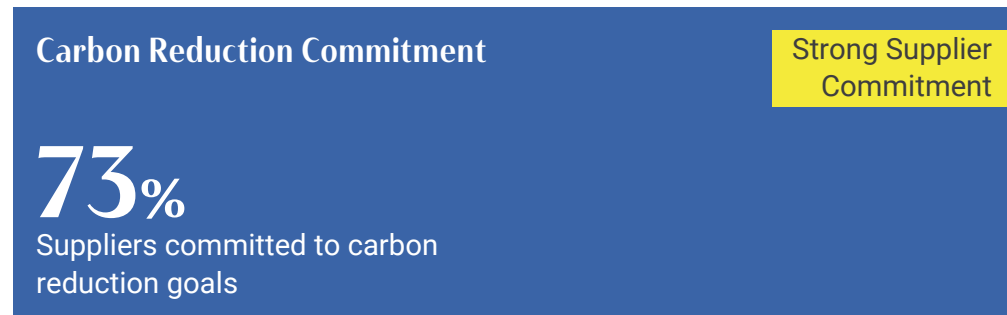


Hop Lun was invited as a speaker to share its expertise in ZDHC East Asia Conference 2025

RENEWABLE ENERGY

Supply Chain Environmental Management

Supplier performance and contribution to GHG emissions reduction



As part of our decarbonization strategy, we've held extensive training sessions and shared information packages. Our onsite and online training focused on reducing GHG emissions, helping suppliers set SBTi-aligned targets and understand SBTi verification. We promote renewable energy use, including informing our factories in China about green electricity initiatives and the significance of green certification.

Throughout the year, Hop Lun conducted multiple Higg FEM training sessions to empower suppliers in accurately assessing and enhancing their environmental performance. Complementing these efforts, Hop Lun hosted an in-person supplier training workshop in late 2025, with a dedicated focus on strengthening internal management systems and achieving operational excellence.

Supplier GHG Emission Sources

Currently, 89% of Scope 3 GHG emissions come from T2 suppliers.

We encouraged suppliers to set targets in accordance with SBTi standards and implement corresponding plans, such as setting interim emission reduction targets, phasing out coal use by 2030, using clean energy, and increasing green energy facilities.

We expanded our supply chain greenhouse gas monitoring by utilizing the HIGG platform

The number of factories assessed increased from



TRACEABILITY

WE SAY WHAT WE DO AND WE DO WHAT WE SAY

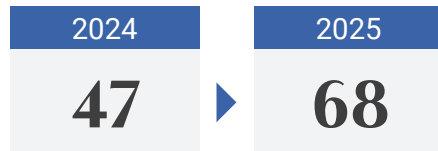
Hop Lun’s supplier management excellence and real-world achievements enabled by the IPE and ZDHC platforms at the IPE 2025 Annual Conference.



Collaboration with the Institute of Public and Environmental Affairs (IPE)



Numbers of monitoring suppliers



Number of suppliers who has disclosed Carbon + PRTR data in IPE Platform

Traceability Management

At Hop Lun, we recognize the critical importance of supply chain transparency. To better support our customers, we proactively share timely, accurate, and comprehensive data regarding production and orders.

This seamless exchange of information empowers our customers to integrate our data into their own traceability systems, giving them the visibility they need to map their supply chain down to Tier 4 suppliers.

Concurrently, we maintain strict internal oversight by utilizing a robust internal tracking system, which ensures we have complete visibility and management of our orders and related data through to our Tier 2 partners.

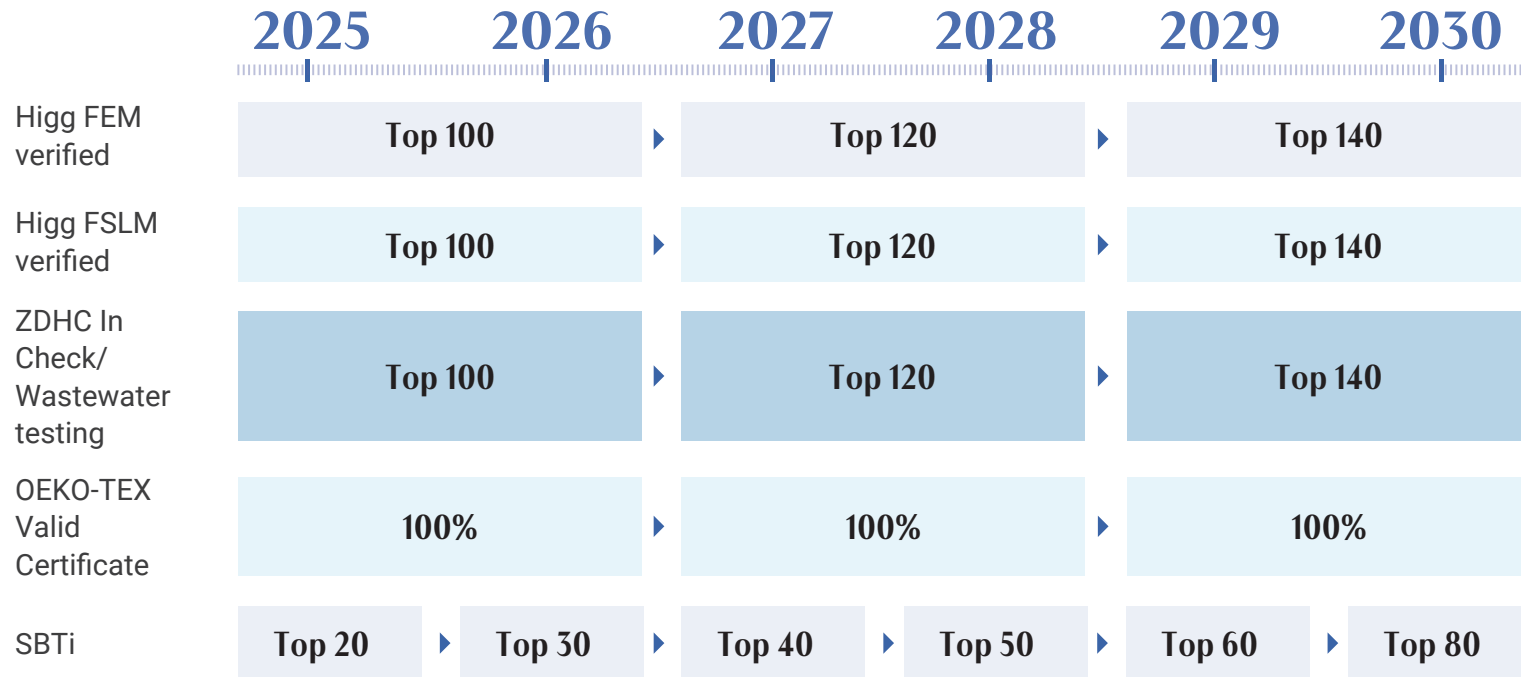
	2024	2025
Number of customers with traceability requirement	9	20
Number of Tier 2 supplier traced	323	447
Number of Tier 3 supplier traced	100	114
Number of Tier 4 supplier traced	41	81



ROADMAP AND COMMITMENT

The Hop Lun Supply Chain Sustainability Roadmap outlines a phased approach to strengthening sustainability, chemical management, and climate performance across T2 direct suppliers, using internationally recognized standards. Coverage is progressively expanded over time to balance ambition with practical implementation and supplier capability.

The roadmap is reviewed and refined annually based on implementation experience, progress against Hop Lun’s targets, and supplier readiness, ensuring expectations remain achievable, consistent, and fair for all suppliers while supporting continuous improvement through 2030.



APPENDIX

Supplier Code	Strategy Supplier/ Top 100 supplier	Supplier Name	Location	Nominated / Own Source	Material Type
IN048	Strategy Supplier	PT.COATS	ID	Own source	ACCESSORY
SG021	Strategy Supplier	Coats/高士	CN,HK	Own Source(PH Supplier)	ACCESSORY
SS720	Strategy Supplier	Stretchline/馬田	CN,HK,ID,LK	Nominated	ACCESSORY
MS291	Strategy Supplier	Dongmei/東美	CN	Nominated	ACCESSORY
SH001	Strategy Supplier	Hoi Yip/Hing Yip/凱業/興業	CN,HK	Nominated	ACCESSORY
SJ020	Strategy Supplier	Hanoch/漢諾	CN,BD	Own source	ACCESSORY
IN093	Strategy Supplier	PT PRYM	ID	Nominated	ACCESSORY
ST320	Strategy Supplier	Texco/德高	CN	Own source	ACCESSORY
SS900	Strategy Supplier	Suntak/新德	CN	Nominated	ACCESSORY
SF010	Strategy Supplier	FASTECH	HK	Nominated	ACCESSORY
SP009	Strategy Supplier	Prym/培廉欣姿美	CN,HK	Nominated	ACCESSORY
SN320	Strategy Supplier	New Horizon/潤信	CN,HK,LK	Own Source(PH Supplier)	ELASTIC
SP070	Strategy Supplier	PIONEER/明新	CN,HK,IN	Own source	ELASTIC
MS103-1	Strategy Supplier	Baikai/百凱彈性	CN	Nominated	ELASTIC
SC015	Strategy Supplier	Best Pacific/超盈	CN,HK,LK,VN	Nominated	FABRIC
SD004	Strategy Supplier	DERUN/德潤	CN,HK	Own source	FABRIC
SY009	Strategy Supplier	Yu Yuang/裕源	CN	Nominated	FABRIC
SP720	Strategy Supplier	PACIFIC/互太	CN,HK	Nominated	FABRIC
MS426	Strategy Supplier	Unitex/宇邦	CN	Nominated	FABRIC
SO002	Strategy Supplier	Ocean	LK	Nominated	FABRIC
MS219	Strategy Supplier	Acetech/盛興隆	CN	Nominated	FABRIC

Supplier Code	Strategy Supplier/ Top 100 supplier	Supplier Name	Location	Nominated / Own Source	Material Type
MS445	Strategy Supplier	Zhongxin/眾鑫	CN	Nominated(PH Supplier)	FABRIC
SZ005	Strategy Supplier	Billion Rise/兆升	CN,HK	Own source	FABRIC
SH036	Strategy Supplier	Golden Horizon/壕鑫	CN	Nominated(PH Supplier)	FABRIC
IN060	Strategy Supplier	PT.Winnersumbiri	ID	Nominated	FABRIC
MS674	Strategy Supplier	KUNHONG/坤鴻	CN	Nominated	FABRIC
SS780	Strategy Supplier	Sun Hing/新興	CN,HK	Nominated	FABRIC
MS538	Strategy Supplier	TALTE/聯業/Fashion Time/時針	CN,HK	Nominated	FABRIC
MS416	Strategy Supplier	Assab/一勝百	CN	Nominated	FABRIC
SS200	Strategy Supplier	Weimei/EASYFORM/維美/宜豐	CN,HK	Own Source(PH Supplier)	FABRIC
MS1082	Strategy Supplier	Nyltex/楷紡	CN	Nominated	FABRIC
SX018	Strategy Supplier	Meida/新錦	CN,HK	Own source	FABRIC
MS335	Strategy Supplier	Runlam/潤南	CN	Nominated(PH Supplier)	FABRIC
SW180	Strategy Supplier	WANJIALI/萬家麗/萬駿	CN	Own Source(PH Supplier)	FABRIC
SH048	Strategy Supplier	HongGang/宏港	CN	Own Source(PH Supplier)	FABRIC
SF270	Strategy Supplier	Fu Yang/復揚	CN	Own source	FABRIC
SC360	Strategy Supplier	CHARMING/彩艷	CN,HK	Nominated	FABRIC
MS767	Strategy Supplier	SUMEC/蘇美達	CN	Nominated	FABRIC
SS037	Strategy Supplier	Shizhan/時展	CN	Own source	FABRIC
SN002	Strategy Supplier	NOYON/諾陽	LK	Nominated	LACE
ST001	Strategy Supplier	Tianhai/天海	CN	Own source	LACE
SF340	Strategy Supplier	Xiamen Fashion/福勵	CN,HK	Own source	LACE

APPENDIX

Supplier Code	Strategy Supplier/ Top 100 supplier	Supplier Name	Location	Nominated / Own Source	Material Type
SJ440	Strategy Supplier	Jinsu/勁速	CN	Nominated	LACE
SB780	Strategy Supplier	Bright Sun/萬順/萬花	CN,HK	Own source	LACE
MS086	Strategy Supplier	Jeana/佳娜	CN	Nominated	LACE
SH048-1	Strategy Supplier	Hang Gang/航港	CN	Own source	LACE
MS103	Strategy Supplier	Baikai/百凱經編	CN	Nominated(PH Supplier)	LACE
SB860	Strategy Supplier	BRUNET/凱莉	CN,HK	Nominated	LACE
MS070	Strategy Supplier	Silueta/PT MAS	ID,LK	Nominated	MOULD CUP
IN112	Strategy Supplier	PT BUSANAREMAJA	ID	Nominated	MOULD CUP
SF025	Strategy Supplier	FuYuan/富元	CN	Own source	MOULD CUP
SG005	Strategy Supplier	Vanessa/高文	CN,HK	Nominated	MOULD CUP
SY064	Strategy Supplier	Younike/優妮克	CN	Own source	MOULD CUP
SM037	Strategy Supplier	B-Shape/Kaime/凱美	CN	Nominated	MOULD CUP
SM053	Strategy Supplier	M&U	BD	Nominated	Packing
SW003	Strategy Supplier	MAINETTI/萬景/PT.GMK	CN,HK,BD,ID,LK	Nominated	Packing
BA001	Strategy Supplier	SML(BD)/SML Trims	BD	Nominated	Packing
IN042	Strategy Supplier	PT. SML	ID	Nominated	Packing
SM880	Strategy Supplier	MONTRIMS	BD	Nominated	Packing
SB023	Strategy Supplier	Checkpoint/保點	CN,HK,BD,NL	Nominated	Packing

