

Sustainability Statement

BOARD STATEMENT

Dear Shareholders,

The Board is pleased to present HB Global Limited (“HBGL”)’s YE 2021’s Sustainability Report. HBGL and its subsidiaries (“Group”) aims to be the trusted investment choice in the processing , packaging and producing various types of foods through delivering excellence and creating value for our stakeholders. We strive to integrate sustainability into our operations. This report shall details how we identify and manage economic, environmental, social, and governance (EESG) issues that are important to our stakeholders and us.

Return

Sales and profit for the Group this financial year were again below pre-COVID levels and this was driven by the results for logistic and raw material cost significantly increase, where a third of its available profit were lost as a result of many store closures due to the public health measures taken in our major markets.

Reimagine

The HB global management and operational teams demonstrated agility in responding to both the fast changing and wide range of trading restrictions applied to our stores over the year.

Recover

We made progress in the development and implementation of new management system systems across the country and states. We made good progress with a number of major capital projects: work to venture the 5G & Telco industry.

Board Assurance and ESG

Our Company was founded with a conviction that acting responsibly and with integrity is the only way to build and manage a business over the long term.

The belief that companies do well when they act well is deeply ingrained in all of us, from the Board and the leadership team, across all our businesses and at all levels of our workforce. We have a clear sense of our social purpose. We exist to provide safe, nutritious and affordable food and to provide quality to hundreds of millions of customers worldwide.

We have a strong belief in our duty to respect the dignity of everyone who works for us, both within our workforce and in our supply chains. We have a firm commitment to operating under the highest standards of corporate citizenship, acting as a good and supportive neighbour to the communities around us while recognising our wider obligations to society as a whole.

Our 2021 Responsibility Update details the actions we continue to take to invest in our people, support society, strengthen supply chains and respect our environment.

This year we have extensively engaged with our investors on the key ESG factors for the Group and our strategy and governance in relation to these. We provided an in-depth review of

Shandong Hengbao Foodstuff Co., Ltd's processes to provide assurance of its supplier practices and of HB Global's sustainability strategy, designed to reduce its impact on the environment and to improve the lives of people in its supply chain. A further briefing is due to be held in early 2022 and will focus on the environmental factors that are most material for the Group.

We believe strong sustainability governance is critical to our success. The Board plays an important role in the selection and review of economic, environmental, social and governance (EESG) factors that are material to us and oversees the management and the performance relating to these factors. This report is in compliance with the listing requirements of Bursa Malaysia Securities Berhad [paragraph 9.45(2) and paragraph (29), Part A of Appendix 9C of the Main Market Listing Requirements (supplemented by Practice Note 9) and references the internationally recognised Global Reporting Initiative (GRI) Standards (2016), Integrated Reporting <IR>.

Sustainability Initiatives

As an established group, we are committed to contribute to a Safety & Healthy in the various types of ready-to-serve food, frozen vegetables and others food and by using innovative technologies and adopting sustainable practices. We recognise the potential negative impacts our operations and activities may have on society and the environment and seek to mitigate those impacts by implementing relevant measures.

These measures include establishing comprehensive monitoring systems, streamlining our work processes, adopting efficient and sustainable manufacturing process methods as well as utilising sustainable materials. To reduce our environmental footprint, we encourage our employees to use reduce the wastage of materials, to reduce the noise generated by our activities, to use less paper in the workplace and to decrease the utilisation of water. We also work closely with our stakeholders to identify opportunities for improving our sustainability performance.

We strive to contribute to local communities by supporting various meaningful initiatives. We actively pursue our social responsibility through sponsorships and campaigns carried out with other charitable organisations and associations.

In order to improve our environmental and occupational health and safety standards in our workplace, we provide relevant occupational health and safety (OHS) training to staff, workers and whether in-house or through external trainers.

We will continue to report on our sustainability journey as we continue to create sustainable value for our stakeholders in the coming years.

On behalf of the board of directors of HBGL, I would like to express my heartfelt thanks to all of employees who stick to their posts, to public and private customers who are willing to help each other, and to all shareholders who share weal and woe, and to the Chinese government and all sectors from society for their support.

SUSTAINABLE DEVELOPMENT GOALS



About This Report

HB Global Limited (“**HBGL**”) and its subsidiaries (the “**Group**”), are devoted to creating a business that contributes towards convenient living for the global society. This sustainability report demonstrates the best practices, effort and initiatives that the Group had undertaken to address our organisation’s impacts on the local economy, society, environment and governance.

Reporting Scope

The scope of reporting for this sustainability statement covers the activities of our trading and manufacturing operations involved in processing, packing and producing various types of ready to serve foods, frozen vegetables, and others food manufacturing. Details of the Group’s trading and manufacturing facilities are shown in the table below

Building	/ No. of Buildings	/ Locations
Office	3	-Singapore - Kuala Lumpur, Malaysia - Ju County, Rizhao City, Shandong Province, the PRC
Factory cum Office	1	- Ju County, Rizhao City, Shandong Province, the PRC

This report has been prepared for the reporting period from 1st January 2021 to 31st December 2021.





Reporting Framework

The Group prepared Sustainability Statement in 2021 in accordance with the Bursa Malaysia Securities Berhad’s Sustainability Reporting Guide. The format adopted is in line with the recommended Global Reporting Initiatives (GRI) 4.0 Sustainability Reporting Guidelines. This year the Group also decided to adopt Sustainable Development Goals (SDGs) as part of the report.

DEFINING OUR SUSTAINABILITY STRATEGY

HBGL places strong emphasis on “Safety & Healthy” and strives to deliver top-quality and innovative products, services and content through sustainable business practices. As such, we continuously seek opportunities to incorporate	Marketplace Implementing sustainability through product quality and safety
	Workplace Creating a safe and supportive working environment.




sustainability into our Group’s long-term growth and development goals. In embedding sustainability practices into our day-to-day business operations, in financial year ended 31 December 2021 (“FY 2021”), we have developed the Group’s vision that is based on Capitals mention in Integrated reporting	 Environment Improving our environment by utilising greener alternatives.
	 Community Contributing to local community development

SIX CAPITAL OF HBGL

At HBGL, we understand the sustainability initiative, the board recognises the ESG value chain. Through HBGL’s business value-creation model, we recognise and enhance the value creation align with sustainability initiative, we not only look into profit creation but value creation.




The Corporate Sustainability Statement has evolved over the year to address the fast-changing environmental and business landscape. It embraces the framework by the international integrated Reporting Council (IIRC) to make business and financial sense of Sustainability performance. The Six Capital model has reinforced our sustainability strategy, policies and practices and is aligned to global best standard including the UN Sustainable Development Goals(SDGs). This year HBGL redefines interaction model to Six Capital, which entails our roles as manufacturer & trader and a corporate citizen that continues to create sustained value for our business and stakeholders



Financial	Manufactured	Organisational
Funds available to firm from operations and financing	Manufactured physical objects used in value creation	Governance, Internal control system and procedures
 Financial Highlight Resources to sustain the company from	 Marketplace Implementing sustainability through product quality and safety	 Governance Board engagement on strategy, internal control to enhance the

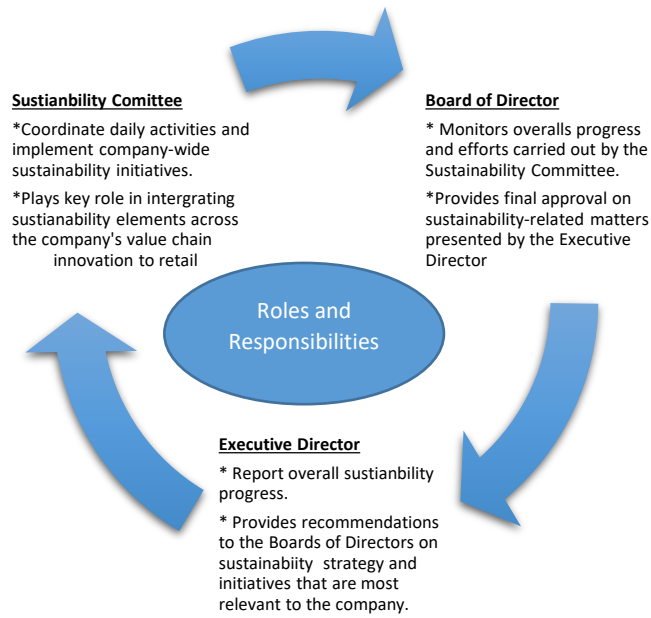
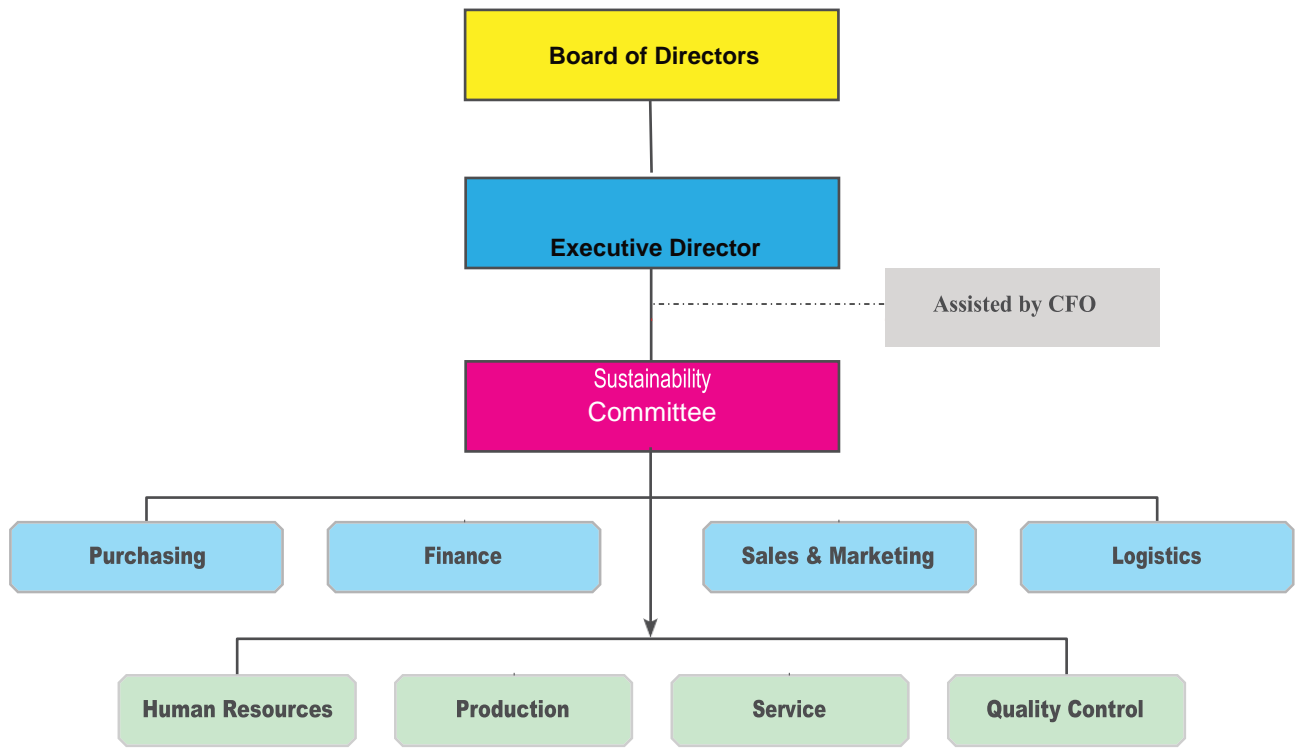
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operations to support other capitals		sustainability initiative
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Human	Social	Natural
Skills, motivation, alignment with organisational goals	Relations with key institutions, stakeholder groups, shared norms and values, trust and confidence, and its social license to operate	Renewable and non-renewable natural elements, and the eco-system, used as inputs by the firm now or in the past or future, and impact of firm on them
 Workplace Creating a safe and supportive working environment, training and self-development	 Community Contributing to local community development	 Environment Improving our environment by utilising greener alternatives.

SUSTAINABILITY GOVERNANCE

HBGL views sustainability as an important aspect in our Group. The Group has established a systematic and comprehensive governance structure to ensure successful attainment of all our sustainability targets and goals



In FY 2021, HBGL formed a two-tier governance structure whereby the Executive Director, assisted by the Chief Financial Officer, reports directly to the Board of Directors. The Board of Directors leads the structure in determining the sustainability journey and overseeing the execution of sustainability within the Group

We have also established a dedicated Sustainability Committee as part of the governance structure, with the key function of developing and implementing the Group's sustainability strategy.

There is no significant change during the year

STAKEHOLDER ENGAGEMENT TABLE

As part of our commitment to build sustainable business, we strive to build good relationships with our stakeholders as they offer valuable insights into the business, allowing us to identify areas and opportunities for improvement. Therefore, it is important for us to engage them on a regular basis in order to gather their feedback and address any concerns they may have.

We have identified our key stakeholder groups and seek to engage them through various methods and channels, which are summarised in the table below:

Stakeholder	Interest/Expectation	Engagement methods (Frequency)
Investor	<ul style="list-style-type: none"> • Group financial performance • High financial return • Global business strategy • Sustainable and stable distribution 	<ul style="list-style-type: none"> - Annual general meetings (Annually) - Annual reports (Annually) - Quarterly interim financials (Quarterly)
Consumers (End users)	<ul style="list-style-type: none"> • Best practices in product pricing • Licensed manufacturing • Product quality • Prompt after sales service • Efficient complaints resolution 	<ul style="list-style-type: none"> - Pricing product to commensurate with product quality (Ad hoc, upon new product or model launch) - Prompt after sales service (Daily, via service team) - Prompt response to calls for service (Daily, via hotline, e-mail, Facebook, Company's website)
Consumers (Dealers)	<ul style="list-style-type: none"> • Efficient complaints resolution • Customer-Company relationship management • Safety and security • Timely product delivery 	<ul style="list-style-type: none"> - Regular client meetings through sales team (Monthly visit) - Feedback channel through sales team (Face-to face meeting on monthly visit and feedback via annual survey/ Participate in all regional associations dinner/gatherings) - Community and networking events (Annually, attend state association annual dinners to build rapport) - Direct access of the logistic team to our customers during the delivery process to ensure prompt delivery (daily, update of delivery details for outstation customers to sales personnel)
Local Communities	<ul style="list-style-type: none"> • Social issues • Impact of business operations 	<ul style="list-style-type: none"> - Community engagement (Annually) - Corporate Social Responsibility programmes (Annually)
Regulatory and Statutory Agencies	<ul style="list-style-type: none"> • Governance compliance • Labour practices • Occupational safety and health 	<ul style="list-style-type: none"> - Inspection by local authority (Annually) - Annual report (Annually) - General meeting between management and regulators (Ad hoc when required) - Direct meetings (Ad Hoc)

	<ul style="list-style-type: none"> Environmental management and compliance 	
Suppliers	<ul style="list-style-type: none"> Transparent procurement practices Payment schedule Pricing of services Timely delivery of materials/products 	<ul style="list-style-type: none"> Evaluation and performance (Annual supplier review) Contract negotiation (Ad hoc, when applicable) Vendor registration (Ad hoc, upon vendors' appointment) Timely delivery (Per delivery basis) Payment to supplier (Per delivery & on agreed terms)
Industry Peers	<ul style="list-style-type: none"> Best practices in the industry Utilising current technology and systems 	<ul style="list-style-type: none"> Collaboration programs (Monthly informal gathering) Sharing of best practices (Participate in food exhibition & fairs locally and overseas)
Employees	<ul style="list-style-type: none"> Work-life balance Career development 	<ul style="list-style-type: none"> Training (on going) Appraisal (Annually) Annual dinner (Annually) Safety Training (Annually, Ad hoc when required)

MATERIALITY MATRIX

We conducted materiality assessment to identify sustainability topic that were of significant relevance to our business and stakeholders. In 2021 we carried out a review to reassess the material topics identified. While conducting the review, we examined trends and developments within the industry as well as global and local sustainability issues.

The material topic in 2021 are listed in the table below:



Material Sustainability Matter	Relevant Stakeholders	Applicable GRI indicators
D- Product Quality Management	Supplier and Customers	Product Service and Labelling
E- Product Safety	Supplier and Customers	Product Services and Labelling
H- Training and Development	Employees	Training and Education
L- Occupational health and Safety	Employees and Regulatory Agencies	Occupational Health and Safety
O- Energy Consumption	Regulatory Agencies and Local Communities	Energy
P- Effluents and Waste	Regulatory Agencies and Local Communities	Waste and Effluence



Financial Highlight - Resources to sustain the company from operations and supportive to others capitals

For the year ended 31 December 2021 (FY 2021), the Group achieved a revenue of RMB 137.5 million, a increase of 34.3% against the previous corresponding period (FY 2020: RMB 97.9 million). Its net attributable loss after tax of RMB 38.5 million (FY 2020: profit RMB 45.3 million). Its is due to increase in revenue contribution form the manufacturing operation, recover lock down due to the COVID-19 and The China-US trade war impact the The global economic and trade war by decrease export revenue.

However, the group remain positive cash of RMB 9.42 million an significant increase against the previous period (FY 2020: RMB 0.18 million).

Please refer to HBGL’s Annual Report 2021 for our full Financial performance Report.



Marketplace - Implementing sustainability through product quality and safety

As a China-based internationally recognised OEM manufacturer of ready to serve food and frozen vegetables, HBGL has contributed towards the growth of both local and global market place



PRODUCT QUALITY MANAGEMENT

Each of HBGL product is manufactured in accordance to the highest standard of quality management. Our Product Quality is consistently well maintained. We ensure that Work instructions and Standard operating procedures are followed by our manufacturing workers from Shandong Hengbao Foodstuff Co. Ltd in Ju County.

Our subsidiary that involve in processing, packaging and producing ready to serve foods and frozen vegetables.

Shandong Hengbao Foodstuff Co. Ltd, have obtained quality certification for our products that comply with ISO 9001:2015 and many other Certification.

Product Certificate:

Certificate
ISO 9001:2015 Quality Management System
ISO 22000:2018 Food safety management Systems
HACCP- Hazard analysis and critical control points
FDA (US) - Food and Drug Administration Certification
BRC (UK) – British Retail Consortium Refrigerated and frozen food Certification

SUSTAINABLE SUPPLY CHAIN MANAGEMENT

In HG Global Together with our suppliers, from large businesses to smallholder farmers, we are working hard to build more equitable, ethical and sustainable supply chains.

Why it is Important?

- Respecting human rights and labour rights: because when you respect people, treat them with dignity and make sure they can make a good living, you can build mutually beneficial relationships.
- Addressing modern slavery: it is a global issue that requires global action.
- Increasing traceability and transparency: so that we, our customers, and concerned consumers can make choices and take action to address common issues, based on quality, sustainability and ethical factors.
- Improving farming: working together with farmers and nature to help develop more sustainable farming practices, now and for the future.
- Improving standards in our suppliers’ factories: tackling ethical, environmental and safety issues.

How we take action?

- building fairer supply chains is always the right thing to do for a responsible business;
- it is the best way to reduce risks in our supply chains, including ensuring security of supply;
- understanding our suppliers' current and future needs helps us make the right choices together; and
- it is an opportunity to do things even better and ensure long-term value for all our stakeholders.

SUSTAINABLE OPERATION MANAGEMENT

A growing global population needs more accessible, ethical and affordable food but with less cost to our planet's finite resources and climate. We are meeting people's present needs but also helping to shape a more sustainable future with them. This means cutting carbon emissions in our manufacturing operations, making them more energy efficient, and using resources such as water in more circular ways to reduce the impact of serving our customers.

Why it is Important?

- **Focusing on climate change:** because it presents an existential risk and the world needs to cut emissions to secure a net zero future. Becoming more energy efficient by producing more from less energy and switching to renewable options are both key to cutting carbon and costs in the long term.
- **Making finite resources go further:** because the future is circular, with resources used, re-used, recycled and reconstituted for as long as possible.
- **Valuing water:** because we recognise water is a valuable shared resource for our operations and the communities in which we operate.

How we take action?

- Making our operations more planet-friendly is the right thing to do, both from a human and a commercial perspective
- We need to act now to adapt and reduce risks later
- Achieving the energy, food and fashion system transitions that our world needs can give us opportunities to create value with our stakeholders in innovative ways



Governance - Board engagement on strategy, internal control to enhance the sustainability initiative



In HBGL, we are aware of the importance of Good Governance. We implemented the Risk Management & strategies that would able disclosing appreciate information concerning sustainability and improving the transparency of its management, by reducing risks through pre-emptive measures, so that the company gives its customers and other stakeholder as well as communities and the public as a whole – greater confidence in HBGL.

Please also refer to SUSTAINABILITY GOVERNANCE, STAKEHOLDER ENGAGEMENT TABLE & MATERIALITY MATRIX



Workplace - Creating a safe and supportive working environment.

Our people

Our people are exceptional. We benefit every day from the breadth of their backgrounds, ideas, opinions and skills. We invest in their development and prioritise their safety, health and wellbeing.

Why it is Important?

- Prioritising health, safety and wellbeing: nothing matters more than our people. It is as simple and fundamental as that. We must keep them safe at work and support their health and wellbeing.
- Embracing diversity and encouraging equity and inclusion: we aim to break down barriers to talent. Welcoming and developing talented people whatever their unique characteristics and irrespective of their ethnicity or race, religion, gender, age, nationality, sexual orientation, disability or socioeconomic background.
- Building engagement and supporting development: people as proactive, passionate and productive as ours deserve to be heard and supported at every stage of their careers.

How we take action?

- it is the right thing to do;
- the best performance comes when people are safe at work and enjoy good health and wellbeing;

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- diverse and inclusive businesses and teams deliver better results for us and our customers; and
- we need our businesses to reflect and understand the customers, consumers and communities they serve.

Occupational Safety and Health (“OSH”)

An occupational health and safety (OHS) policy is in place to protect all employees against possible occupational risks and prevent accidents from happening in the workplace. Information on the OHS policy is provided to all employees and new employees are informed of the policy during the Occupational Safety and Health (OHS) induction programme. For new employees, the First-Day OHS induction programme provides an overview of the OHS policy implemented by the Group

This year we do not received any staff complaint or dispute. The company had reviewed the incidents and improves the policy from time to time to reduce the injury to the minimum.

Employment

In HBGL, we are committed to providing our employees with a working environment free from unlawful discrimination, irrespective of race, colour, sex/gender, religion, national origin, age, disability, genetic information, marital status, or any other classification protected by law. We seek to support women, minorities, veterans and individuals with disabilities and strive to empower all our employees to reach their full potential.

Diversity and Equal Opportunity

We strive to create a culture that promotes diversity and equality in the workplace. Having a diverse and inclusive workforce allows us to attract the best of the talent pool and, in turn, helps us to improve our bottom line. Improving diversity and equality is also crucial to the achievement of social and economic development goals.

All our employees are employed based on skills and experience through fair selection processes. Each year, our employees receive feedback about their performance through performance reviews, which are conducted in a fair and transparent manner.

Tackling gender-based violence and harassment in the workplace

HB Global want to stop all gender-based violence and harassment (GBVH) in their suppliers' factories and grievance mechanisms are key to doing this. A key challenge is building trust and ensuring no retaliation. HB Global are continuing to develop programmes to support more gender-friendly workplaces, by building a network of partners and focusing on the use of workplace committees as one way to report, investigate, and deal with GBVH.

Together with our partner, HB Global have adapted an existing training programme, to train selected staff in factories on GBVH and encourage their participation in their factory's internal complaints committee.

Training and Development

In HBGL, we provide various learning opportunities throughout employees' careers to ensure that they develop the skills needed to perform their responsibilities. We believe that our people play an important role in ensuring that we achieve operational and safety excellence. Therefore, we continue to invest in our human capital and support employee development to meet changing business needs.

Our employees receive training from both internal & external sources. These training includes those that are mandatory or on a voluntary basis to ensure they are equipped with relevant skills to perform their jobs. They are also encouraged to obtain certifications that allow them to perform specific tasks or to operate particular machines. In 2021, employees received a total of 200 hours of training.



Environment - Improving our environment by utilising greener alternatives.

Energy Efficiency & CO₂ Emission

Diesel and electricity account for a large proportion of our total energy consumption, resulting in the production of greenhouse gas (GHG) emission such as carbon dioxide (CO₂) which can have a detrimental impact on the environment. Therefore, we strive to reduce our energy consumption and carbon footprint by promoting the use of renewable energy and improving our energy efficiency.

The Shandong Hengbao Foodstuff Co. Ltd (Manufacture division) are the major contributor of that contribute the GHG emissions. We take the initiative to monitor and reduce the CO₂ emissions. This is the first year we monitor this indicator. Total GHG emission are using the factor of 1 L of gasoline produces approximately 2.3 kg of CO₂

Water

High level of water usage put significant strains on water resources and result in wastewater pollution that could lead to the degradation of water quality. Poor water quality and water stress can compromise important ecosystem services and affect the quality of the life of local communities.

In HBGL, although there is significant water usage, we are committed to reducing our total water consumption by promoting the water saving.

Effluent and Waste

Improper disposal of effluents, which contain substantial quantities of chemical and nutrients (principally nitrogen, phosphorous or potassium) affects water quality and has significant impact on the ocean's biodiversity and aquatic ecosystems. Similarly, poor waste management can lead to air, water and soil pollution, which poses a threat to the environment and human health. The generation of excessive waste from manufacturing activities can put strains on our natural resources and ultimately leads to environmental degradation.



Community - Contributing to local community development

COMMUNITY ENGAGEMENT











We recognise that our business success is also dependent on support from the local community. Therefore, we are committed to giving back to the community via various programmes and channels such as roadshow, voluntary donation, sponsorship through charity bodies and product sales to keep our negative impacts to a minimum and to improve our positive impacts to local communities.

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This year most of us recover from the difficult time. Due to the post Covid-19 Pandemic SOP to maintain the social distance, we were still unable to carry out any community engagement including donation.

However, we are still continues seek to build good relationships with the community and the public by sharing our experiences at industry events and forums. We also aim to help increase the pool of talent in the industry by sharing our expertise.

Relationship with SDGs

SDGs	Main Activity	Detailed information
No Poverty	-	-
Zero Hunger	-	-
 Good Health and Well-being	HBGL provide safe working environment	-Governance Capital -Marketplace -Workplace
 Quality Education	Training and development for staff	-Workplace
 Gender Equality	No Employment policy discrimination	-Workplace
 Clean Water and Sanitation	Promoting water saving	-Marketplace
 Affordable and Clean Energy	Using LED & Solar power system	-Environment
 Decent Work and Economic Growth	Quality control and management	-Marketplace
 Industry, Innovation, and Infrastructure	Non-toxic Product innovation	-Marketplace
 Reducing Inequality	Employment policy of no discrimination	-Workplace
 Sustainable Cities and Communities	Community relationship and engagement	-Community
 Responsible Consumption and Production	Promise to deliver of Quality, safety product	-Marketplace -Community
 Climate Action	Reduce CO ₂ emission	-Governance -Environment
Life Below Water	-	-
Life On Land	-	-
Peace, Justice, and Strong Institutions	-	-
 Partnerships for the Goals	Sustainability report initiative	-Governance -Environment

LOOKING FORWARD

Sustainability Report is an alternative channel to communicate and disclose information to our stakeholders. We are strongly committed to doing business in an ethical, transparent and integrity manner as a responsible public listed company in Malaysia. We implemented Anti-Bribery and Corruption Policy last year (YE 2020). We would continue have a zero-tolerance policy towards fraud, bribery, corruption, money laundering and the financing of terrorism.

The management have continues closely monitored the development progress of the outbreak of coronavirus pandemic (“COVID-19”) infection in China and Malaysia. That may affect and impact on the sustainability such as business performance, financial performance and financial position of the Group and of the Company mainly due to travel and movement restriction and other precautionary measures imposed by relevant local authorities that affected the on-going Group’s activities and the Company business operations.

As at the date of this report, the sustainability impact of the COVID-19 outbreak to the Group and to the Company still unable to be reasonably estimated due to the inherent unpredictable nature and rapid development relating to COVID-19, the extent of the impact depends on the on-going precautionary measures introduced by each country to address this pandemic and the durations of the pandemic. As such, the management of the Company will continue to closely monitor the situations and respond proactively to mitigate the impact on the Group’s activities and the Company’s sustainable issues.

Supply chains are under enormous pressure, with companies looking to ensure continuity and address dislocation of workers who have been laid off or furloughed. Companies also need to preserve our supply chains to meet the eventual return of consumer demand.

With the disruption of COVID-19 and MCO, we understand the Business Continues Management (BCM) is important to an organisation to handle the crisis and natural disaster. The Board still are reviewing the Business Impact Analysis (BIA) and the Stress Test of the Company to minimise the impact to our business and industry.

HB Global is not immune to the challenges of supply chain, raw material cost and labour rate inflation. However, we currently expect the impact of these to be broadly mitigated by the transaction currency gain arising from the weaker US dollar, improved store labour efficiency and lower operating costs

We are seeing significant cost increases in energy, logistics and commodities in addition to the impact of widely reported port congestion and road freight limitations. Our businesses are working to offset the impact of these through cost savings. Where necessary, our food businesses will also implement price increases. With the recovery in HB Global’s performance, we expect the Group’s effective tax rate to fall next year to a level closer to pre-COVID rates. We will continue to invest in building the capacity and capabilities of all our businesses. We expect the improvement in Group profitability to deliver another year of strong cash generation. Taking these factors into account, we expect significant progress, at both the half and full year, in adjusted operating profit and adjusted earnings per share for the Group.

HBGL strives to continuously update and improve our sustainability initiative in order to accomplish our goal of becoming a sustainable industry leader.

