

2020

CORPORATE SUSTAINABILITY REPORT

**Greatview Aseptic Packaging
Company Limited**

(Incorporated in the Cayman Islands with limited liability) Stock Code: 0468



 **GREATVIEW**

Important Notice

This report is the 2020 corporate sustainability report issued by Greatview Aseptic Packaging Company Limited. This report is prepared in accordance with the Environmental, Social and Governance (“ESG”) Reporting Guide, as set out in Appendix 27 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”), with reference to the Sustainability Reporting Guidelines issued by the Global Reporting Initiative (GRI) and the Guidelines on Preparation of Social Responsibility Reports (national standard GB/T 36001-2015).

Time Horizon

This report is an annual report commencing from 1 January 2020 to 31 December 2020 (the “Reporting Period”), with certain retrospective statements and data for previous years where appropriate.

Source of Data

The data used in this report are sourced from official documents and statistical reports of Greatview Aseptic Packaging Company Limited. The statistics and calculation methods of the data are the same as in previous years, and a consistent method is ensured to be used to calculate future environmental, social and governance data to compare data of the current year and past years. The statistical scope of which covers all subsidiaries of Greatview Aseptic Packaging Company Limited.

Terms and Expressions

For the purpose of easy presentation, “Greatview Aseptic Packaging Company Limited” is also referred to as “Greatview”, the “Group”, the “Company” or “we” in this report.

Availability of Report

The electronic version of this report is available at: <https://greatviewpack.com/investor-relations/announcements/>

Tel: +86 10 6435 6368

Fax: +86 10 6435 6068

E-mail: info@greatviewpack.com

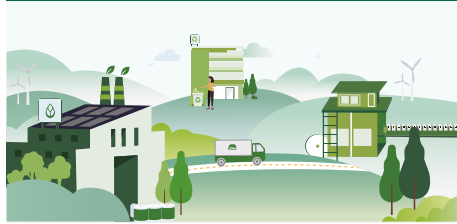
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Message from the CEO



2020 is an unusual year. Global political and economic uncertainties have intensified, and the impact of coronavirus pandemic (the “pandemic”) has become even more violent. In this era full of political, economic and trading challenges, Greatview takes great pride that it still maintains resilience. Greatview ensured the safety of employees, overcame adversities, maintained production, and worked closely with customers to keep milk products, which guarantee people’s livelihoods, flowing from farms to the tables of people around the world.

In 2020, through smart packaging services, we integrated packaging technology and digital marketing capabilities, and reached in-depth cooperation with many customers. Beijing Greatdata Technology Co., Ltd.* (北京數碼通科技有限公司) (“Beijing Greatdata”), which we acquired has effectively used digital technology to help dairy beverage companies adjust their operating strategies and accelerate their digitalization process. As a result, we have won a number of domestic and international awards.

We see that the demand for environmentally friendly and plastic-reducing packaging is increasing. Aseptic paper packaging, which is more environmentally friendly, suitable for storage and transportation, has gained recognition and favor in the dairy and beverage industries. Compared with plastic and glass bottle packaging, about 75% of the main material cardboard in aseptic paper packaging is derived from renewable resources - wood, which produces lower carbon emissions during the product lifecycle. We have proposed a sustainable water packaging solution that can replace plastic packaging in the drinking water industry - “Greatview Eco-packaging”. By replacing plastic bottled water with paper packaging, reduce the use of plastic from the source, recycle and reuse post-consumer cartons, advocate solutions for resource recreation, and explore a sustainable circular economy model.

Climate change is a serious challenge to mankind. All factories of Greatview have adopted various energy-saving and emission-reduction measures. Greatview’s Halle Factory in Germany has achieved 100% use of electricity from renewable carbon-free energy sources in 2020. In the field of recycling and reuse, we actively participate in the work of the Beverage Paper-based Composite Packaging Recycling Special Committee, and explore together with peers to create a sustainable circular economy model for aseptic packaging industry.

We need to accelerate the transition to a circular economy. We have a responsibility to act in an environmentally friendly manner and support our partners, suppliers and customers to take the same actions. We insist on promoting and using responsible forest certified cardboard, encourage and support all customers who use FSC™ certified forest cardboard to put this label on their products, and encourage consumers to realize that FSC™ certified paper is more environmentally friendly. We believe that responsible sourcing is an important part of our social responsibility, and it will help us leave a more sustainable world for future generations.

We deeply understand that companies that maintain sustainable development and innovate close to customer needs will survive always. “Digital intelligence” and “sustainable development” will become our wings for continued success. We will work with customers and various stakeholders to explore environmentally friendly and sustainable circular economy business models, and find new solutions for sustainable development of paper-based composite packaging.

BI Hua, Jeff
CEO and Executive Director

Company Overview

Since its foundation in 2003, Greatview Aseptic Packaging Company Limited has grown into the world's third largest integrated aseptic carton packaging solution provider for liquid food. Greatview provides cost-effective packaging materials, filling machines, spare parts and related services to manufacturers of liquid dairy products and non-carbonated soft drinks, striving to make liquid food consumption safe, accessible and appealing while respecting the environment. Greatview has become a pioneer in the industry in terms of high-quality products, cross-cultural operations, smart packaging cross-border innovation, and sustainable development.

Greatview is a public company listed on the Stock Exchange (stock code: 0468.HK) and has set up operational institutions in the People's Republic of China (the "PRC"), Germany and Switzerland. It has set up factories in the PRC and Germany and its research and development centre is in the PRC. Greatview has been recognised by customers for its continuous and stable quality and rapid production and delivery capabilities. Its service network covers over 50 countries. It currently provides aseptic packaging services to international markets in Asia, Europe, Africa, North and South America.



W Winterthur, Switzerland
Operating Headquarters
Global Operation

HS Halle (Saale), Germany
Factory

Q Qingdao (Shandong), PRC
Likang Factory

H Hohhot (Inner Mongolia), PRC
Factory

B Beijing, PRC
Operating Headquarters
R&D Center

L Liaocheng (Shandong), PRC
Factory

HK Hong Kong, PRC
Corporate Office



Sustainable Development Strategy

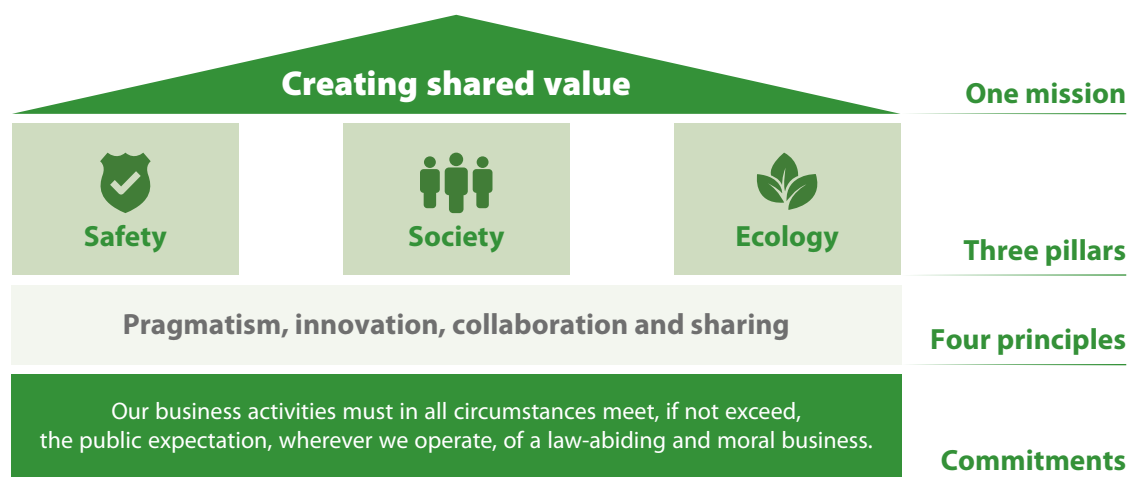
Sustainable development has become an essential topic across the world. As an enterprise in the packaging industry with responsibility for food safety, we undertake that our business activities must in all circumstances meet, if not exceed, the public expectation, wherever we operate, of a law-abiding and moral business.

To this end, we have developed a sustainable development strategy for Greatview to operate in a responsible manner, to achieve healthy and sustainable development whilst creating shared value for our economy, society and environment. This strategy includes clear objectives, basic principles, and the measures and approaches to ensure its implementation.

Our Mission

“Striving to create shared value for society and the environment” is our sustainable development mission. It requires Greatview to root itself in mutual success of society and the environment, and to align

its business achievements with social progress in an effort to create both economic and social value.



Statement of the Board

The Group has established a sustainable development governance structure and strengthened the management of sustainable development. According to the requirements of the Stock Exchange, the board (the "Board") of directors (the "Directors") of the Company shall be responsible for comprehensively supervising the sustainable development of the Group, and regularly discussing, reviewing and checking the management policies, strategies, risks, performance and progress of the Group in environmental, social and governance issues.

In order to effectively deliver sustainable development governance, the Board has approved the Group to establish the Sustainable Development

Management Committee and authorised it to supervise and promote the implementation of various environmental, social and governance issues. After obtaining the authorisation of the Board, when formulating environmental, social and governance policies and strategies, the committee considers the opinions collected during communication with various stakeholders and the materiality assessment results, to determine the focus and priorities of the Group's sustainable development, and submits to the Board for approval and determination. In the future, the committee will review the progress in accordance with the Group's environmental, social and governance goals, so as to monitor and improve the sustainable development accordingly.

Our Principles

Whether in business operations or in addressing social problems, we always follow the four basic principles of pragmatism, innovation, collaboration and sharing. These form the guideline for

implementing our sustainable development strategy, collaborating with customers, suppliers, communities and other stakeholders to jointly promote innovations in sustainable development theories and practices.



Pragmatism

We do not over-exaggerate our achievements, nor do we cover up problems. We continually strive to find the best solutions to environmental and societal pressures, and give our utmost to each endeavour.

Innovation

We fulfil our social responsibility with innovative thinking and technology, as demonstrated by numerous energy-saving technologies and smart practices in our factories.



Collaboration

Greatview advocates collaboration with suppliers, communities, customers and other partners to jointly fulfil social responsibility and to create benefits.

Sharing

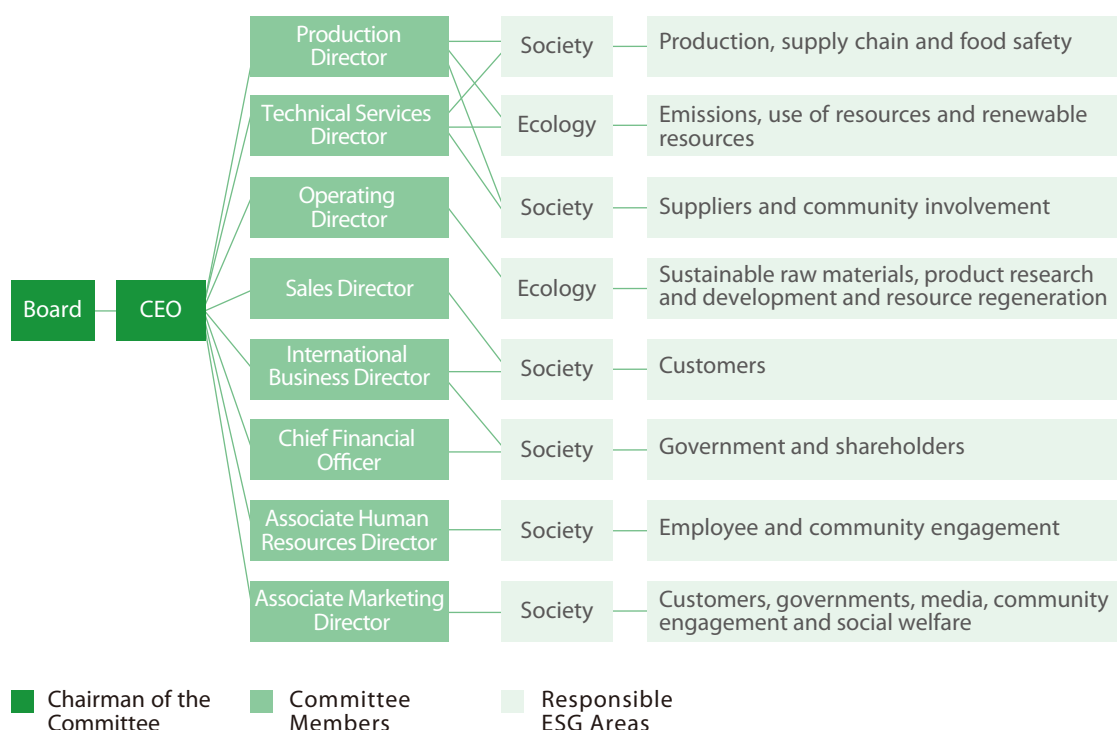
Creating shared values for sustainable development of society is our ultimate goal.



Our Approach

The Sustainable Development Management Committee is responsible for formulating sustainable development policies and objectives for the Company and supervising the implementation of sustainable development practices. The Company's chief executive officer (the "CEO") chairs the Committee, which comprises the heads of production, sales, finance, human resources and marketing departments, who participate in its decision-making processes and take charge of the sustainable development practices in their respective areas.

The Sustainable Development Working Group is responsible for implementing sustainable development policies and measures and following through the Company's sustainable development vision in all respects, including quality management, human resources, marketing and investor relations. Since its establishment, the Working Group has kept track of the ESG policy requirements of the Stock Exchange, maintaining a sustainable development indicator system, and continuously improving the social responsibility and information disclosure system.



Stakeholder Engagement

As a listed company, we place great importance on communication with stakeholders and respond to their expectations by carrying out our responsibilities

to stakeholders in terms of interest, emotion and value.

| Stakeholders | Demands and Expectations | Communication and Responses |
|----------------------------|--|--|
| Government | Real economic development and job creation Tax payment according to law | Legitimate operation, provision of employment opportunities Tax payment according to law |
| Regulators | Operation in compliance with laws Normative governance Strict risk management | Regular reporting Special meetings Information submission |
| Investors | Outstanding performance, consistent return and transparent operation | Shareholders' meetings, reports and announcements, daily communication |
| Employees | Rights and interests protection, compensation and benefits, good working environment and career development | Employee representative conferences, symposia, visits and workshops Corporate culture development |
| Customers | Provision of high quality and innovative products and premium and convenient services | Satisfaction surveys and customer interviews Upgrades and innovations in products and services |
| Partners | Contract performance and procurement in good faith and on a fair basis Capacity support and sharing of experience | Strict adherence to tender procedures, and improvement of procurement policy |
| Environment | Ecological protection and energy conservation and emission reduction Green office | Use of eco-friendly materials and advocacy of environmental protection |
| Media | Punctual and transparent information disclosure | Punctual release of the Company's information through self-published media and various channels |
| Communities and the public | Support to community construction and participation in public welfare undertakings | Participation in community activities and public welfare undertakings |

Corporate Governance

Effective corporate governance requires a good system and external environment. In 2020, we continued to maintain a high standard in corporate governance. We strictly operated in accordance with laws and regulations, improved the corporate governance structure in accordance with the modern enterprise system, and clarified the scope of duties and working procedures of the general meetings, the Board and senior management. We gave full play to the functions of the Board to improve decision-making efficiency. The performance assessment and remuneration management system for Directors and

senior management of the Company was further improved through the Board, the Audit Committee, the Remuneration Committee and the Nomination Committee, so that the Board is able to exercise effective oversight of senior management. During the Reporting Period, we held four board meetings and one general meeting. The current Board consists of two executive Directors, two non-executive Directors and three independent non-executive Directors.

Operation in Compliance with Laws

Compliance with laws is the bottom line for business operations and the foundation for healthy operations. We firmly stand by this and required factories and overseas companies to abide by local laws and regulations, respect local cultural customs, carry out all business activities according to law, and integrate corporate ethics, social norms and integrity-based self-discipline into corporate management.

We have formulated and implemented the “Business Ethics and Conduct Standards”, “Employee Conduct Standards and Rewards and Punishment Regulations” and other systems. We guide management and employees to observe professional ethics, be of good character, and to place high standards in both social and business ethics. This guidance applies in both production and business premises as well as in the course of business where we prohibit bribery, extortion, fraud, money laundering, and insider trading in cooperation with external parties. In all areas, we seek to create a fair and just business environment.

Risk Prevention and Control

With strict risk management policies and systematic risk control mechanisms in place, Greatview is active in its improvement of internal control systems to identify business risks and make informed judgments on industry and policy. We seek to improve risk awareness and responsibility amongst all staff through risk management training, and have established “three lines of defence” for risk management. As the first line of defence, the management teams at various levels have developed internal control policies and procedures according to business needs, and provided training and guidance to employees to ensure effective implementation of internal control policies. For the second line

of defence, the risk management team conducts regular risk assessments to identify and improve potential areas of risk in business management in a timely manner, aiming to reduce the probability and impact of risk occurrence. The third line of defence is the internal audit department, which reviews the Company’s risk management practices independently on a regular basis and reports to the Board and top executives.

The Company regularly discloses risk management reports each year in accordance with the Corporate Governance Code of the Stock Exchange.

Prevention Measures

In order to prevent fraud, strengthen corporate governance, internal control and reduce company risks, regulate the professional behaviour of management staff and ordinary employees, and strictly abide by relevant laws, industry rules and standards, professional ethics and articles of association, in the Anti-fraud Management System, the Company has clarified the definition and form of fraud, as well as solidifying anti-fraud investigation and processing procedures.

Anti-fraud reporting channels, including mailboxes and telephones, have been published on the official

website of the Company. As of the end of the Reporting Period, the Company hasn’t found any fraudulent behaviour, and no corruption lawsuits have occurred also.

In accordance with the new 2020 regulations of the “Environmental, Social and Governance Reporting Guidelines” of the Stock Exchange, the Company provided Directors with anti-corruption training, covering the Company’s management policies for preventing bribery, extortion, money laundering and fraud, as well as relevant legal regulations.

Pragmatism

Pragmatism and Implementation

Guided by Greatview's sustainable development strategies and goals, the Sustainable Development Working Group is a practitioner and promoter, executing the Company's sustainable development principles. These cover quality management, human resources, marketing and investor relations and the Working Group is responsible for implementing the principles in practical operations and promoting innovations in sustainable development.



Quality Management and Control

Food safety is the paramount concern within our industry. Greatview is committed to developing safe and reliable packaging products to ensure the safety of liquid food. During the past year, we continued to increase investment in research and development, upgrade production technology and improve product quality. We have won trust from customers through our innovative technology, high quality and cross-system integrated solutions. As of the end of 2020, Greatview provided safe and reliable products and services to customers from over 50 countries around the world.

Our quality assurance system, structured by production, service, research and development and supply chain management, helps to improve quality management from raw material supply, manufacturing, warehousing and transportation to after-sales services. We continue to improve our quality management system, whilst exercising strict quality control and inspection. Our world-class quality inspection equipment and management processes enable us to ensure product quality through inspection at raw material and finished product control points. We have also introduced third-party testing and certification to ensure that all products satisfy the world's most stringent food safety and packaging standards.

In accordance with relevant laws and regulations, product standards and practical operation conditions, the Company has prepared the Product Traceability and Recall Control Procedures to guide the construction of the product traceability system and constantly improve product traceability through ERP/MES information platform construction. The factory regularly conducts product recall and traceability drills to verify the rationality and effectiveness of product recall control procedures. In case of product quality disqualification requiring recall, the Company will immediately investigate the product range involved, recall the products of relevant batches and analyse the causes of disqualification, formulating and implementing improvement measures to verify and track the improvement effect. We have built international and domestic customer service teams to provide timely, effective and high quality customer service.

Our World Class Manufacturing ("WCM") system is also an important tool for us to improve management. In 2020, we made significant progress

in the promotion of WCM. Through the internal promotion of the use of KAIZEN methodology, we have eliminated the inertia of empirical judgment, further improved the logical reasoning in the quality analysis process, quickly found the root cause and formulated targeted improvements measures, thereby fundamentally solving the quality problem. WCM also concentrates on the improvement of team capabilities. In 2020, a total of 15 weeks of training and practical exercises on improving methodology and tools were carried out, and a group of "pioneers" who have mastered the methodology have been cultivated, through these steps, cost savings and effectiveness improvement have been achieved in multiple fields. In the future, Greatview will continue to promote the construction of the WCM system, devote more attention to quality improvement, technological innovation, preventive maintenance and capacity improvement, and seek to eliminate losses through systematic improvement activities, thereby reducing operating costs and improving product quality, so as to improve the market competitiveness of our products.

During the Reporting Period, we were not aware of any serious violations of the related laws and regulations on quality of products and services or product safety and health that would have a material impact on us; and there was no incident of product quality or product safety and health problems that required any product recalls from the market.



Advertising, Labelling and Privacy Matters Management and Control

The Company has strictly complied with the requirements of laws including Regulations on the Administration of Printing Industry, the Measures for the Administration of Commodity Barcodes, etc. in the PRC, obtaining the printing business licence and the commodity barcode printing qualification certificate, and conducting printing business activities in strict accordance with the scope of the licence. In accordance with the requirements of relevant laws and regulations including the Provisions on the Administration of Undertaking of Presswork Printing, the Measures for the Administration of Commodity Barcodes and the Trademark Law, the Company has established and maintained an internal control management system, and formulated the Order Business Control Manual. The Company will collect, review and file the business licence, registered trademark,

commodity barcode and other relevant qualification documents of the entrusting party before accepting any commissioned printing design or order. The Company has established pre-print design handling and approval procedures. The Company will verify registered trademarks and commodity barcodes before printing and then authorise printing after confirming compliance.

The Company has established the Greatview Confidential System, and signed a Confidentiality Agreement with employees and business related parties. The Company strictly keeps customer information, data and other information confidential during daily business to protect their privacy. In 2020, the Company complied with laws and regulations concerning product quality safety, advertising labels and privacy, and did not recall products due to problems with advertising labels.

Supplier Management

Supplier management is a key component of Greatview's quality management process. We have formulated a Supplier Management System to review the basic information and qualifications of suppliers. We have conducted risk assessments of suppliers based on environment, quality, food safety and social responsibility management needs. We require suppliers to abide by all applicable laws and regulations, and clearly inform them of Greatview's requirements and expectations for environment, quality, food safety, and social responsibility. We assess the performance of qualified suppliers every year (or when necessary), and carry out on-site audits on selected suppliers every year to ensure that the materials supplied meet our safety requirements. In the future, we will pay more attention to the supplier's sustainable development principles in the assessment, and increase the weighting of suppliers' environmental performance scores, so as to confirm that their operations and management are free of any material social risk or environmental risk.

Greatview insists on integrating the concept of sustainable development into our supplier management, continues to promote the establishment of a green supply chain, and prioritises the procurement of products with low negative impact on the environment. In terms of green transportation in 2020, Greatview Aseptic Packaging (Shandong) Co. Ltd. ("Greatview Shandong") prioritised the entrance of clean energy transportation vehicles into the factory and required non-clean energy transportation vehicles to reach the standard National-V or above, to minimise the impact of our supply chain on the environment. In addition, we will regularly invite suppliers to participate in our experience exchange meetings to share their respective typical case in energy conservation and emission reduction. At the same time, we are also working hard to seek cooperation projects in terms of sustainable development and social responsibility, and to perform coordinated development with suppliers.

Number of Suppliers of Greatview by Geographical Region

| Geographical region | Asia | Americas | Europe |
|---------------------|------|----------|--------|
| Number of suppliers | 22 | 3 | 3 |

Ecological Protection

We are committed to understanding and reducing the impact of our operations on the environment. “Making liquid food safer, more convenient, environmentally friendly and fashionable” is a beautiful vision for us to work towards, and reducing environmental impact is an important goal we pursue. In 2020, we continued to increase

investment in environmental protection, carried out technical equipment renovations such as energy conservation, sewage treatment, VOCs treatment, and firefighting facilities, and strengthened the monitoring of wastewater, waste gas, and hazardous waste emissions, in order to achieve continuous improvement.

Greatview Environmental Key Performance

| | 2016 | 2017 | 2018 | 2019 | 2020 |
|--|--|------------|------------|------------|------------|
| Investment amount (RMB) | 610,325 | 1,451,940 | 3,300,000 | 4,489,000 | 17,395,019 |
| Waste water (tonne) | 11,480 | 9,336 | 9,103 | 8,583 | 9,612 |
| Waste water per thousand cartons (tonne/thousand cartons) | 0.0010 | 0.0007 | 0.0007 | 0.0006 | 0.0005 |
| Non-hazardous solid waste (tonne) | 6,897 | 8,009 | 8,216 | 8,452 | 13,077 |
| Non-hazardous solid waste per thousand cartons (tonne/thousand cartons) | 0.0006 | 0.0006 | 0.0006 | 0.0006 | 0.0007 |
| Recycling and re-use of non-hazardous waste (tonne) | 6,762 | 7,952 | 8,130 | 8,396 | 12,936 |
| Hazardous waste (tonne) | 301 | 297 | 282 | 295 | 335 |
| Hazardous waste per thousand cartons (tonne/thousand cartons) | 0.000026 | 0.000024 | 0.000021 | 0.000021 | 0.000019 |
| Waste gas | According to regulations in the “People’s Republic of China Environmental Protection Law” and “List of Permit Types for Group Pollution Sources and Emissions”, testing will be carried out at regular intervals, and results shall be in compliance with those regulations and standards. | | | | |
| Greenhouse gas-carbon dioxide emissions (tonne) | 51,366 | 50,698 | 50,549 | 42,739 | 58,767 |
| Carbon dioxide emissions per thousand cartons (tonne/thousand cartons) | 0.0045 | 0.0041 | 0.0038 | 0.0031 | 0.0033 |
| Electricity (kWh) | 39,072,841 | 40,474,840 | 43,970,077 | 43,560,459 | 57,883,633 |
| Consumption of electricity per thousand cartons (kWh/thousand cartons) | 3.41 | 3.25 | 3.27 | 3.15 | 3.29 |
| Water (m ³) | 88,939 | 83,437 | 90,638 | 91,778 | 130,747 |
| Consumption of water per thousand cartons (m ³ /thousand cartons) | 0.008 | 0.007 | 0.007 | 0.007 | 0.007 |
| Natural gas (m ³) | 976,942 | 1,109,701 | 1,285,195 | 1,207,930 | 1,646,139 |
| Consumption of natural gas per thousand cartons (m ³ /thousand cartons) | 0.085 | 0.089 | 0.096 | 0.087 | 0.094 |
| Steam (tonne) | 13,155 | 14,460 | 12,585 | 12,069 | 14,172 |

| | 2016 | 2017 | 2018 | 2019 | 2020 |
|--|----------|----------|----------|----------|----------|
| Consumption of steam per thousand cartons (tonne/thousand cartons) | 0.0011 | 0.0012 | 0.0010 | 0.0009 | 0.0008 |
| Liquefied petroleum gas (tonne) | 60 | 60 | 72 | 68 | 85 |
| Consumption of liquefied petroleum gas per thousand cartons (tonne/thousand cartons) | 0.000005 | 0.000005 | 0.000005 | 0.000005 | 0.000005 |
| Consumption of packaging materials (tonne) | 2,119 | 1,856 | 2,437 | 1,808 | 2,349 |
| Consumption of packaging materials per thousand cartons (tonne/thousand cartons) | 0.00018 | 0.00015 | 0.00018 | 0.00013 | 0.00013 |

Statistics note: Qingdao Likang Food Packaging Technology Co., LTD. is added to the scope of data statistics in 2020.

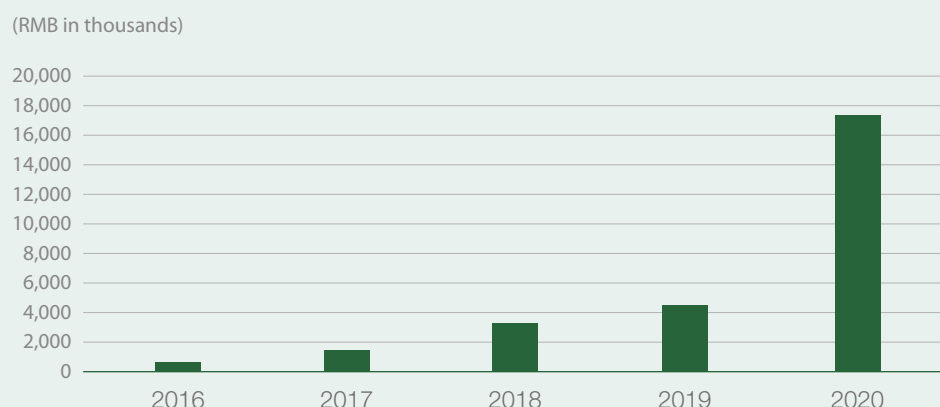
Calculation description: Greenhouse gas emissions are calculated based on the national standard "General Principles for Accounting and Reporting of Greenhouse Gas Emissions for Industrial Enterprises GB/T 32150-2015". Scope 1 emissions include direct emissions from fossil fuel combustion, and Scope 2 emissions include indirect emissions from purchased electricity and heat.

Environmental Investment

Greatview continues to focus on the treatment of volatile organic compounds. In order to promote the continuous improvement of environment and air quality in the areas where our factories are located, Greatview's Shandong Factory and Qingdao Likang

Factory will continue to invest about RMB17.4 million in 2020 to upgrade the volatile organic compound control facilities on the basis of exhaust gas emission standards, so as to further reduce emissions of volatile organic compounds from factories.

Environmental investment amount



In order to effectively deal with the effects of severe pollution, the Chinese Ministry of Ecology and Environment has issued the "Technical Guidelines for Development of Emergency Emission Reduction Measures for Key Industries in Heavy Pollution Weather (2020 Revision)" to carry out performance-level management of key industries. Greatview Shandong adheres to the Group's sustainable development philosophy, and strives to achieve VOCs emissions and governance to level A of the national industry requirements.

In April 2020, our Qingdao Likang Factory took the lead in upgrading and transforming volatile organic compounds control equipment and printing press facilities.

In October 2020, Greatview's Shandong Factory established a team focusing on volatile organic compound treatment equipment upgrade and transformation. With the support of the Company's management and the close cooperation of the team, the project maintained efficient and high quality progress. It took 100 days to complete the upgrade and transformation of the volatile organic compound treatment equipment and facilities. In December 2020, during the on-site review of experts on A-level enterprises from the Shandong Provincial Department of Ecology and Environment, the expert team gave a positive evaluation of our application report and on-site management. In January 2021, Greatview Shandong

successfully passed the A-level enterprise certification for hierarchical performance management in key environmental protection industries.

At present, the volatile organic compound treatment equipment and facilities of Greatview's Shandong Factory and Qingdao Likang Factory have been put into use, and both have actively installed online testing equipment to monitor the operation status of exhaust gas treatment facilities in real time. The analysis of online testing data shows that the current efficiency of volatile organic compound treatment has been greatly improved, and the online detection data is far below the limits imposed by the PRC's national and local emission standards, achieving a win-win for both the environment and the economy.

While focusing on the treatment of volatile organic compounds in printing presses, Greatview's Shandong Factory further extends to the escape treatment of volatile organic compounds from the open liquid surface of organic wastewater in the sewage treatment station. A new collection and treatment system for unorganised exhaust gas from the sewage treatment station was added to reduce the emission of volatile organic compounds, whilst the working environment of the sewage treatment station was further optimised. On the road towards our sustainable development strategy, we have taken another solid step.



Volatile organic compound treatment facilities were employed at the Qingdao Likang Factory



Volatile organic compound treatment facilities were employed at Greatview's Shandong Factory

Environmental Management

We have established environmental policies covering all our operations to ensure that all production activities are carried out in an honest and lawful manner and can satisfy customer needs to provide safe and quality food packaging for society. In terms of environmental management, we have formulated a Solid Waste Control Procedure, Noise Control Procedure, Effluent Treatment and Control Procedure, Ink Waste Water Management System, Energy Use Management System, Exhaust Pollutant Management System, Energy Conservation and Consumption Reduction Control Procedures and a Hazardous Waste Management System. For non-hazardous solid waste, we carry out classification treatment: recyclables are recycled and reused; domestic waste is properly disposed of through a third-party agency in accordance with the requirements of local government. For hazardous waste, we collect and store in strict accordance with

national and local environmental protection laws and regulations, establish outbound and inbound accounts, and entrust qualified third-party agencies to carry out compliance disposal. Furthermore, we conduct environmental factor identifications and environmental risk assessments annually, and have corresponding emergency preparedness and response control procedures and environmental emergency plans for major environmental problems that may occur. These environmental policies and control procedures are constantly optimised to continuously improve our product quality and environmental protection measures, so as to move towards the goal of creating a green Greatview. During the Reporting Period, we did not find any instances of non-compliance with environmental laws and regulations, nor were there any circumstances which had a significant impact on the environment or on Greatview.

Use of Energy Resources

We constantly strive to boost the efficient use of water, electricity, gas, oil and other energy and natural resources necessary for our production. We have not encountered any problems or difficulties in

obtaining suitable water resources. We continuously reduce the use of energy and resources by improving equipment, process and methods.

| Aspect | Measures |
|---------------|---|
| Power saving | <ul style="list-style-type: none"> The on/off time of streetlamps in the factory area is controlled by timers adjusted by a designated person according to the current situation on a weekly basis to avoid untimely activation of streetlamps and energy wastage due to human error; Office lighting is assigned to designated persons who are responsible for turning off lights upon leaving the office to avoid wastage. Additionally, natural lighting belts and on-site lighting in the workshops are also assigned to designated persons who are responsible for operating lights in each production process according to the current situation to avoid wastage; |
| Water saving | <ul style="list-style-type: none"> All water outlets in the workshops are equipped with automatic control sensors with hot and cold water supply to ensure adaptable water temperature and avoid wastage. Automatic metered odourless hand sanitisers and alcohol-based hand sanitiser dispensers are also installed; Filtered and purified waste water from air-conditioners in the workshops is used appropriately for cleaning printing machines, domestic purposes and water sprinkling for dust reduction in the factory area; Waste water is discharged by humidifiers in the workshops and collected as irrigation water in the factory area through a treatment process; The Company's on-site sewage treatment stations improve equipment and process and treated waste water instead of clean water to carry out microbial treatment of ink waste water, which the waste water could be treated to meet municipal discharge requirements and the consumption of clean water could be reduced; |
| Energy saving | <ul style="list-style-type: none"> Workshops are directly humidified by compressing air plus shower head instead of steam, which reduces the consumption of steam; The design of material storage areas in workshops are enhanced to reduce material transportation distances and frequency between workshops as well as to decrease the consumption of liquefied petroleum gas. |

Tackling climate change

Climate change is a severe challenge to mankind in the 21st century. In the face of the hazards caused by climate change, such as typhoons, rainstorms, floods and other natural disasters, we have established the "Rainstorm Emergency Response Procedures" to improve our capacities in flood prevention and resistance to natural disaster risks. At the same time, Greatview has been actively promoting sustainable development and gradually reducing the impact of its own production on the environment. To more effectively reduce and control greenhouse gas emissions, all Greatview factories have adopted various energy-saving and emission-reduction measures. Among them, Greatview's Halle Factory in Germany reached 100% use of renewable carbon

emission-free electricity in 2020. This emission-free electricity comes from solar, wind and hydroelectric power generation devices certified by the German Federal Environment Agency. This important measure of Greatview's Halle Factory in Germany is a key step for Greatview's sustainable development goal of "Striving to create shared value for society and the environment". In order to achieve this ambitious goal, promote zero emissions, and build a green factory, Greatview will establish emission reduction analysis models from the aspects of suppliers, raw materials, buildings, product design, production, storage, transportation, recycling and compensation, pursue emission reduction measures, formulate emission reduction plans, and gradually move towards the goal of achieving carbon neutrality.

Greatview's Halle Factory in Germany uses 100% renewable carbon-free electricity

Greatview's Halle Factory in Germany achieved 100% use of renewable carbon-free electricity from 1 January 2020. This carbon-free electricity comes from solar, wind and hydroelectric power generation devices certified by the German Federal Environment Agency.

The annual electricity consumption of Greatview's Halle Factory in Germany is about 13 million kWh. The use of carbon emission-free energy will reduce the annual carbon dioxide emissions by 5,000 tonnes compared with traditional thermal power.

How should the emission reduction effect of carbon-free energy be understood? Based on the calculation that an 80-year-old European beech tree can absorb an average of 12.5 kg of carbon dioxide per year, Greatview's Halle Factory in Germany reduces carbon emissions by 5,000 tonnes per year, which is equivalent to the amount of carbon sequestration absorbed by about 400,000 mature beech trees.

If the carbon dioxide emission of a car with a fuel consumption of 8L/100 km is 190g/km, the annual carbon emissions reduction of Greatview's Halle Factory in Germany is equivalent to the carbon emissions of that car driving more than 26 million kilometres. This distance is equivalent to 650 round-the-world trips or 33 round trips to-and-from the moon.

Greatview has always taken the initiative to assume corporate social responsibilities, actively promote sustainable development, gradually reduce the pressure of production on the environment, and pursue harmony between factory production and the local social environment. Greatview's initiative to use 100% renewable carbon-free electricity in 2020 at Greatview's Halle Factory in Germany is an important step in Greatview's sustainable development goal of "Striving to create shared value for society and the environment".



Recycling

Paper-based aseptic packaging can effectively reduce the use of plastics and lower carbon emissions during the production process. During the recycling process, paper-based packaging is easier to compress, thus reducing the space occupied by a single package and maximising the benefits of the entire transportation space. Greatview has been proactively exploring waste packaging recycling industry chain technology to increase the utilisation rate of waste carton resources. As one of the three initiating member units of the Beverage Paper-Based Composite Packaging Recycling Special Committee, in May 2018, Greatview and industry representatives

jointly established the Beverage Paper-Based Composite Packaging Recycling Special Committee (hereinafter referred to as the "Special Committee"), which is affiliated to the Strategic Alliance of Technological Innovation in the Mandatory Resource Recycling Industry, and was the first organisation in the PRC to perform producer responsibilities through industry self-discipline and self-planning. Greatview actively participates in the establishment of a standard system to promote the green development of the industry.

Participated in the drafting of "Evaluation Standards for Beverage Paper-based Composite Packaging Recycling Enterprises"

The General Office of the State Council in the PRC put forward in the "Implementation Plan of the Extended Responsibility System" that "specific products with a high degree of industrial concentration and a relatively complete recycling industry chain such as lead-acid batteries and beverage paper-based composite packaging, formulate, decompose and implement recycling targets at the national level, and establish and improve systems for statistics, verification, evaluation, supervision, target adjustment, etc." Recycling companies, as downstream companies in the entire industrial chain of beverage paper-based composite packaging recycling, play a pivotal role in achieving their recycling goals. To jointly build a recycling system with related enterprises across the industry chain, jointly complete recycling goals, and standardise the flow of waste beverage paper-based composite packaging, it is necessary to comprehensively evaluate beverage paper-based composite packaging recycling companies and guide the standardised development of recycling companies. The Special Committee took the lead in compiling the "Evaluation Standards for Beverage Paper-Based Composite Packaging Recycling Enterprises", wherein a total of 8 companies including Greatview and Tetra Pak participated in the drafting of the standards, whilst providing professional opinions on the feasibility of indicator setting. On 16 September 2020, the group standards of the

"Evaluation Standard for Beverage Paper-Based Composite Packaging Recycling Enterprises" were officially released, which stipulate the principles, indicator system and requirements for the evaluation of beverage paper-based composite packaging recycling enterprises.

On 18 December 2020, the General Office of the National Development and Reform Commission, the General Office of the Ministry of Housing and Urban-Rural Development, the General Office of the Ministry of Commerce, and the General Office of the State Administration for Market Regulation in the PRC jointly issued a notice on the Implementation Plan of the Extended Responsibility System for Beverage Paper-Based Composite Packaging Producers (Fa Gai Ban Huan Zi (2020) No. 929), Greatview and other manufacturers, through the Special Committees. Responsibilities include: implementing management responsibilities in the form of industry alliance self-discipline, and establishing the recycling value chain of beverage paper-based composite packaging through social recycling and reuse, thus reducing recycling costs and increasing utilisation; exploring solutions to implement the extended responsibility system for packaging producers suitable for the PRC's national conditions; and working with upstream and downstream companies in the industry chain to reach a resource utilisation rate of 40% of waste beverage paper-based composite packaging by 2025.

Recycling and Reusing

In addition, Greatview adopted lightweight secondary packaging and increased the frequency of its reuse, in order to reduce the consumption of wooden trays, plastic films and paper sheets which are necessary for product protection. We continually encourage domestic customers to prioritise reusable

plastic trays, meanwhile, we adjust the volume of packaging material used by the trays, thus reducing the consumption. All recyclable waste generated by Greatview's factories is recycled and reused through qualified third-party disposal companies.



Recycling and reuse of recyclable waste in Greatview's factories

Advocating and Using Certified Forest Paperboards in a Responsible Manner



We have been advocating and using certified forest paperboards in a responsible manner. As long as the cost remains affordable, we are committed to increasing the purchase of this paperboard, even if our customers do not have such requirements. Obtaining source certification responsibly ensures the forest's biodiversity, productivity and ecological processes when forest products are used, and protects the rights of indigenous people and workers.

We strive to strike a balance between present and future ecological conditions as well as our economic and social functions. At present, all Greatview factories have passed FSC™ Chain-of-Custody certification for sustainable forestry management. The proportion of certified forest paperboards used by Greatview increased year-on-year. We encourage and support all customers who use FSC™ -certified forest paperboards to mark their products with this label, informing consumers that they are shouldering their responsibilities to the environment.

Green and Safe Production

The Group strictly abides by the Labour Law of the People's Republic of China, the Safety Production Law of the People's Republic of China and other relevant laws, administrative regulations, national standards and industrial standards, which stipulate the provisions on maintaining safe production conditions and protecting employees' occupational health. All of our domestic factories (our Greatview Shandong, Greatview Inner Mongolia and Qingdao Likang Factories) and the German factory in Halle have established management systems for environmental and occupational health and safety, and set up EHS departments to manage the environmental and safety related work. While ensuring a safe production environment for employees, we continue to improve environmental efficiency through technological upgrades and production process enhancement with the aim of environmentally-friendly factories. Our equipment and machines are regularly maintained to ensure their safe operation. Meanwhile, we implement working environment safety measures in our factories and provide

individual protective gear to ensure compliance with applicable regulations and minimise the risk of injury to employees. In terms of safety incident management in 2020, Greatview did not witness any fatal accidents at work. In the future, we will pay even greater attention to the occurrence of minor accidents in order to eliminate potential safety risks earlier, thus providing a safer working environment for our employees. At the same time, for the safety management of outsiders in 2020, combined with the needs of pandemic prevention and control, we have optimised the management process for external visitors, and provided safety training for visitors to ensure that they fully understand Greatview's safety precautions and safety management regulations, thus ensuring the environmental safety of visitors during their time at Greatview. During the Reporting Period, we did not find any serious violations of laws and regulations related to health and safety that had a significant impact on us.

Green Office

We actively promote energy conservation and environmental protection. Through posters, a public WeChat account, the Company's official website and work conferences, we educate our employees in energy-saving and low-carbon practices. We also foster conservation and environmentally-friendly activities among employees in their daily work and lives, so as to boost the efficient use of energy and resources.

Greatview Beijing Trading Co., Ltd. ("Greatview Beijing") has cooperated with Beijing Tianlong Tiantianjie Recycling Resources Recycling Co., Ltd. since 2014, and joined its resource recycling and low-carbon office system to recycle the paper products generated, including: newspapers, magazines, promotional colour pages, courier bags, envelopes, cardboard boxes, printing paper and fax paper. In 2020, the total amount of recycled paper products was 400 kilograms throughout the year, reducing carbon emissions by 1.852 tonnes.



Greatview Beijing received the carbon reduction report of resource recycling and low-carbon office system

Innovation

Innovative Thinking

In the face of intense competition in the liquid food packaging industry, Greatview continues to expand research and development expenditure to develop diversified products and enhance the application of information technology in production processes. Therefore, Greatview's Smart Packaging Traceability Solution was created, which empowers the dairy industry in areas including traceability, sales facilitation and marketing, offering customers a better experience and continuously minimising environmental footprints.



Innovation

Greatview's digital strategy creates a platform to help customers succeed

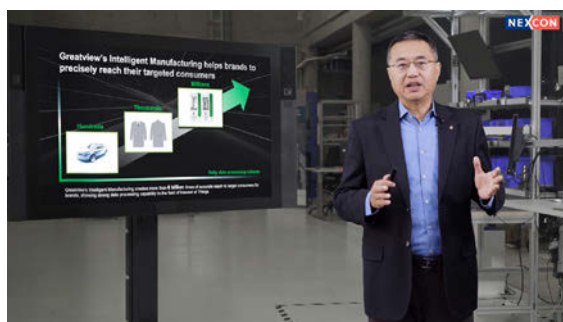
In April 2020, Mr. Bi Hua, Jeff, CEO and executive Director of Greatview, participated in the Global Smart Manufacturing Conference (NEXCON) held by NEONEX, to discuss the theme of how Greatview's smart manufacturing can provide knowledge and added production value for dairy companies under Industry 4.0. He delivered a speech with the title "Greatview creates a platform to help customers succeed".

In his speech, Mr. Bi said that in recent times, intelligent upgrading has become a new "vane" for the development of the dairy industry. In the future, smart technologies such as big data, artificial intelligence, and the Internet of Things will become more widely used at all steps of the industrial chain within the dairy industry. Dairy companies should complete the intelligent upgrade of the industrial chain, so as to achieve "corner overtaking" in overall efficiency, creating benefit for the whole industry.

From the early era of handicraft industry through to the advent of machine-driven industry, and onto the current era of smart manufacturing with Industry 4.0, Greatview accurately captured the changes in the industry and the market, actively implementing digital strategies, and became a leading practitioner in the era of smart manufacturing. The Industry 4.0 era not only solves the problem of productivity, but also greatly changes the relationship between business and manufacturing, resulting in a completely new business environment. Digitisation and standardisation aid in integrating production, supply, logistics and consumer needs through the Internet, so as to meet the deeper personalised needs of consumers.

In response to changes in consumer behaviour and the market environment, Greatview can make full use of the patented technology of one-code-per-pack and variable printing, and the advantages of smart packaging services, in order to help dairy companies adjust their operating strategies and accelerate their e-commerce progress, as well as promoting full-channel digital transformation and upgrade, and opening up online and offline digital crowds.

Finally, Mr. Bi said that "in the future, Greatview will integrate the digital ecosystem with food and beverage brand manufacturers as well as end consumers through customised manufacturing, so that each brand manufacturer can achieve highly digitised and customised manufacturing at consumer level with lower costs." Through the highly integrated development of technologies such as intelligence, big data, cloud computing, networked production, information, and logistics, consumers will be more deeply involved in design, development and other production behaviours, and personally experience the seamless interactive experience with manufacturers.



Mr. Bi delivered a speech entitled "Greatview creates a platform to help customers succeed"

Digital transformation makes packaging smarter

Consumers are paying more attention to a series of issues such as food safety and environmental pollution. The WHO estimates that inefficient supply chain management and recalls of food which cannot be distinguished due to lack of traceability will result in a third of food being wasted.

In an interview with FoodBev in September 2020, Mr. Bi Hua, Jeff, CEO and executive Director of Greatview, said: "With the popularity of smartphones, the communication between consumers and manufacturers is not only more direct, but also personalised, two-way and real-time, this is a new way of communication. At the same time, through one-code-per-pack, companies can also achieve product traceability, anti-counterfeit measures, and analysis of consumer behaviour, etc." Digital technology has given smart packaging more innovative functions and advantages.

Based on QR code and sensor technology, the information of each node in product supply chain can be effectively recorded and third parties can scan the code for viewing at any time. Mr. Bi said that based on the traceability function, companies can track the entire product lifecycle to solve problems such as counterfeiting and waste. Consumers can also scan the QR code on the package to obtain more adequate and transparent product information, thereby improving trust in brands.

In order to meet consumers' demands for personalised services and interactive experiences, Greatview's smart packaging solutions can make each package look unique by printing variable text, images and QR codes on each individual package.

Mr. Bi told FoodBev that "through Greatview's variable printing technology, we can achieve personalised packaging manufacturing, which provides companies with new opportunities to contact and interact with consumers, and at the same time provide new ideas for the supply chain of liquid food." The use of smart packaging to achieve diversified services has become a marketing trend. At present, Greatview has cooperated with more than 50 customers around the world to apply smart packaging solutions to their products.

The continuous iteration of technology will give new functions to smart packaging in real time. Mr. Bi concluded that "through smart packaging, companies can deliver far more information than what is printed on the packaging. Consumers can also get a more personalised consuming experience. This is a new marketing model and opportunity that was unimaginable ten years ago. Facing the rapid development of the digital world, smart packaging will maintain its forward-thinking outlook, improve brand image, increase product value and diversity for companies, and help them to cope with fierce market challenges."



Marketing cases of Greatview cooperates with global customers on smart packaging won in the “Best Marketing Campaign” category of the 18th “World Beverage Innovation Award”

In November 2020, the final list of winners of the 18th “World Beverage Innovation Awards” jointly organised by FoodBev Media, Brau Bevale was announced. The cooperation project between Greatview and a well-known juice brand in Oman stood out among 279 entries and won in the “Best Marketing Campaign” category.

Such a juice brand has always sought creative packaging to further differentiate its products. In this award-winning cooperation project, smart packaging equipped with Greatview’s variable printing technology realised the printing of pictures and introduction texts of 22 Omani landmarks on the outer packaging of juice, and each package was given a unique QR code. Consumers were able to scan codes to collect different virtual landmark stickers and win prizes.

This event stimulated consumers’ desire to actively purchase juice and participate in the event. While sales increased, it also established a two-way communication channel for the brand and consumers. Two weeks before the campaign started, online promotional materials received more than 148,000 views and more than 26,000 user interactions on Instagram and YouTube. The activity not only made the image of the juice clearer, but also effectively increased sales. 72% of the users who

participated in the activity repurchased.

At the same time, Greatview cooperated with another world-renowned juice brand, and through the application of the unique scratch-away technology of “Greatview Discovery”, the campaign was successfully shortlisted as a finalist for the Best Marketing Campaign category of the “World Beverage Innovation Award”. Greatview applied the scratch-away pack to the shortlisted cooperation project. Through variable printing technology, each package featured a unique 12-digit code that could be used to redeem free mobile data. At the same time, it created a more attractive and engaging user experience. This innovative campaign encouraged consumers to interact with products and provided new incentives to purchase beverages. During the pandemic, the activity supported consumers to keep in touch with their loved ones at home, turning potential difficulties into an active marketing opportunity.

Today, the role of smart packaging in marketing cannot be ignored. Greatview hopes that through continuous new technology development and gameplay innovation, packaging can actively play a supporting role in current marketing and create more value for customers.



Greatview’s cooperation project with an Omani customer won in the “Best Marketing Campaign” category of the 18th “World Beverage Innovation Award”

Greatview's smart packaging traceability solution won the "Food and Beverage Packaging Technology Award"

In August 2020, the "2020 Food and Beverage Industry – Ringier Technology Innovation Award", which focuses on encouraging and commending enterprises' technological innovation and sustainable development, was announced in Guangzhou, the PRC. After a total of 66 product candidates competed from a total of 54 companies, Greatview's smart packaging traceability solution stood out and won the "Food and Beverage Packaging Technology Award".

The base for Greatview's smart packaging traceability solution which became the winner was more than one hundred patented technologies that feature "one-code-per-pack". Through continuous research and development, the fields in which this technology can be applied continuously expand. The solution is committed to realising the visual traceability of

the entire product lifecycle. Now it can accumulate data from each node including packaging material suppliers, liquid food manufacturers, logistics, distributors, and terminal consumption in the industrial chain, forming overall management and multi-functional traceability at the marketing level.

Greatview hopes to promote the innovation of dairy product quality and food safety technology with upstream and downstream enterprises in the industry chain through "smart packaging traceable technology". Through this, Greatview aims to bring new ideas to the development of the dairy industry and to build a quality management ecosystem for the entire industry chain, cooperating with industry partners to enter a new era of Industry 4.0 smart manufacturing.



Greatview's smart packaging traceability solution won the "Food and Beverage Packaging Technology Award"

Protection of Intellectual Property Rights

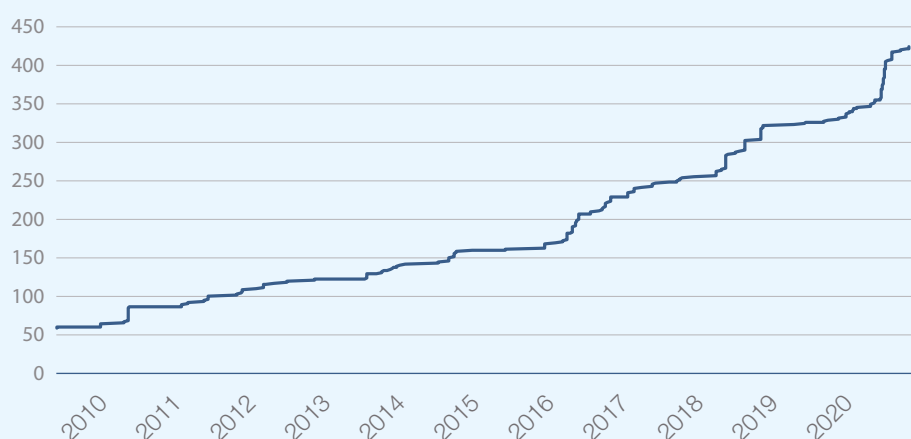
Greatview focuses on the innovation and development of intellectual property rights. In the fiercely competitive environment of the industry, Greatview focuses on continuously increasing research and development investment, technological innovation and intellectual property protection to ensure forward-thinking technological and sustainable development.

In September 2019, Greatview became a group member of the China Intellectual Property Research Association; in November 2019, Greatview became a member of the Beijing Intellectual Property Judicial Protection Research Association, which marked another important step for Greatview in the field of intellectual property rights. The China Intellectual Property Research Association is a national, academic, and non-profit social organisation voluntarily formed by enterprises, institutions, social organisations and individuals engaged in intellectual property research, management or with focus on intellectual property. The Beijing Intellectual Property

Judicial Protection Research Association is a non-profit organisation that provides judicial guarantees and services for intellectual property protection. Greatview will make full use of the resource advantages of its membership to actively participate in intellectual property academic research and exchanges. At the same time, Greatview will carry out intellectual property training, learning and publicity to further enhance Greatview's business standing and competitiveness in the field of intellectual property.

In order to effectively maintain and protect intellectual property rights, Greatview has implemented comprehensive management and risk control in the field, conducted regular intellectual property rights training for relevant departments, and established a patent bonus system. The Company uses professional patent database services to conduct search and analysis on patent information. In 2020, Greatview obtained 22 patent grants and submitted 92 patent applications.

Greatview's cumulative patent applications



Collaboration

Coordinating and Fulfilling the Responsibilities

Whether in business operations or in addressing social issues, we always collaborate with customers, suppliers, communities and other stakeholders to jointly promote innovations in sustainable development theories and enhance sustainable development capabilities.



Coordinating and Fulfilling Our Responsibilities

The corporate social responsibility work of Greatview has always been to “ask for nothing in return, and invest with conscience”. We call on all sectors of society to “synergistically fulfil their responsibilities” to exert synergies, strengthen communication and

cooperation, and promote the development of corporate social responsibility. We play the role of a leading enterprise in the industrial chain, and drive upstream and downstream enterprises to jointly improve their sustainable development capabilities.

Greatview attended the 2020 Sino-Swiss Economic Forum – Looking Forward to Smart and Sustainable

In December 2020, on the occasion of the 70th anniversary of diplomatic relations between the PRC and Switzerland, Mr. Bi Hua, Jeff, CEO and executive Director of Greatview, was invited to attend the largest China-Switzerland Economic Forum. During the special discussion on the topic “Smart and Sustainable – together for a better future”, Mr. Bi exchanged ideas with political and business leaders from the PRC and Switzerland on employing circular business models, green initiatives, and technological progress to achieve sustainable development goals. He also expressed his willingness to continue to actively support bilateral cooperation in business, health, technology and sustainable development for a win-win situation.

The forum was jointly organised by the Swiss Embassy in the PRC and the Swiss Chamber of Commerce. It brought together many of the most influential voices in the political and economic circles of the PRC and Switzerland. About 300 representatives of Chinese and Swiss companies, business leaders, government officials, and renowned academics attended the forum.

Regarding sustainable development, Mr. Bi said that with the increasing awareness of environmental protection, consumers increasingly regard environmental protection as the determinant of their consumption choices. In order to avoid simple and cheap products with limited environmentally-protective characteristics stimulating consumption, and to enhance consumers’ awareness and loyalty to environmentally friendly products, it is very important to cultivate consumers’ awareness of sustainable development.

What is a green product? There is still a lack of a clear standard. In this regard, Mr. Bi emphasised that only through common and transparent standards, it is possible to cultivate consumers’ awareness of sustainable development and give consumers the chance to practise green environmental protection actions. Therefore, it is very important that we establish mutually agreed sustainable development measures and standards with our customers. In this way, our investment in environmental protection can be perceived and will truly promote the concept of sustainable development in a meaningful way.

Aseptic paper packaging, which is more environmentally friendly than other formats, has gained recognition and favour in the dairy and beverage industries due to its safety, convenience, and suitability for storage and transportation. Compared with plastic and glass bottle packaging, about 75% of the main material cardboard in aseptic paper packaging is derived from wood, which is a renewable resource. This produces lower carbon emissions during the product lifecycle, and the cartons can be recycled and reused, thus realising the value of recycling.

The development concept of Greatview fits well with the theme of the forum – smart packaging and sustainable development. In the future, Greatview will continue to leverage the advantages of aseptic packaging for plastic reduction and environmental protection, and make contributions to sustainable development and a smarter future through high-quality, competitive, digital and sustainable packaging solutions.



Mr. Bi, CEO and executive Director of Greatview attended the forum (second from left)



Mr. Bi had shared the environmental protection plan of “Greatview Eco-packaging” in the previous seminar



Mr. Bi spoke at the special forum

Greatview supports charity project of French customer LSDH

Greatview supported the charitable project of French customer LSDH, which involved the donation of 1 liter of milk to help the French people survive the pandemic and provision of free milk to families in need to protect their health.

The design of the donated milk's cartons was adopted according to a proposal from Greatview. The two hands joined together also expressed

Greatview's, customers', other packaging and supply chain partners', and the French people's spirit of mutual support and encouragement in difficult times.

This cooperation also represented Greatview's awareness of its corporate social responsibility and reflected Greatview's commitment to actively fulfilling its duty to ensure food and beverage supply to consumers during the global pandemic.



“Greatview Eco-packaging” won the Bronze Award for Green Packaging in the 2020 Blue Planet Project and Packon Star Awards

Blue Planet Project and Packon Star Awards are both national professional competitions on sustainable packaging, aiming to collect excellent sustainable packaging works and solutions from around the world, and encourage environmental protection and innovative ideas. The 2020 Blue Planet Project was jointly organised with Packon Star Awards and co-hosted by the China Packaging Federation and Reed Exhibitions.

For “Greatview Eco-packaging”, which won the Award for Green Packaging, 75% of the composition is paperboard, and it uses easy-to-open pull-tabs instead of plastic bottle caps. Taking the capacity 330mL as an example, “Greatview Eco-packaging” can reduce plastic consumption by approximately 86% compared with traditional plastic bottles; each pack of drinking water with “Greatview Eco-packaging”

can reduce 19.1g of plastic usage and 30.2g of carbon dioxide emissions.

As the world’s third largest supplier of aseptic packaging solutions for liquid food, Greatview has always been committed to continuously emphasising the advantages of aseptic packaging to reduce plastics and environmental protection to promote the social circular economy model. “Greatview Eco-packaging” service programme provides non-traditional milk beverages with aseptic paper-based packaging, filling systems and an after-use carton recycling solution. Greatview is committed to reducing reliance on plastics by using renewable raw materials, promoting aseptic paper-based packaging solutions in a wider area, and actively moving towards a low-carbon circular economy.



Greatview won in the 2020 Blue Planet Project and Packon Star Awards

“Less plastic and more environmental protection”

Greatview won the third prize at the China Packaging Creative Design Competition

The review results of the “2020 China Packaging Creative Design Competition” sponsored by the China Packaging Federation were announced at the end of September 2020. Greatview’s participating work “Less plastic and more environmental protection” won the 3rd prize in the professional category.

Through the design concept of fusion of marine life and nature such as dolphins, sea turtles and sea lions, the winning entry conveys to consumers the environmental protection concept of reducing the use of plastic, protecting marine life, protecting the waters and green mountains, and securing the future of the planet. In terms of packaging technology, Greatview chose the “Rumu” paper series to show rich patterns on unbleached base paper. While maintaining the paper texture effect, it reduces the environmental footprint caused by production, thus

demonstrating the importance of environmental protection. The circular economy concept advocated by “Greatview Eco-packaging” has been highly recognised by review experts.

As a packaging company closely related to food safety, Greatview acutely recognises the welfare of society and the environment in which we live as important conditions for our lasting success. Greatview continues to leverage the advantages of aseptic packaging in plastic reduction and environmental protection. Together with upstream and downstream companies in the supply chain and peer companies, Greatview is actively practising the “4R” principle – reuse, replace, reduce and recreate, which promotes the development of a circular economy model.



“Greatview Eco-packaging” partners with Elix to support the 1st “Energy and Environmental Charity Run”

The 1st “Energy and Environmental Charity Run” jointly initiated by the China-US Energy Cooperation Project (ECP), Eco-Environment Channel, Friends of Nature and Beijing Marathon Association was successfully held in Beijing Olympic Forest Park. “Greatview Eco-packaging” jointed hands with Elix, a carton water leading the trend of environmental protection, to participate in this charity run, and launched an initiative for the common goal of sustainable environmental development.

In order to enhance participants’ environmental awareness, Greatview’s staff also prepared a special recycling bin for collecting cartons on-site, allowing

participants to personally put empty cartons into the recycling bins after drinking to complete the entire environmental recycling action.

Staff at the event said that they hope to encourage an environmental protection initiative through this charity run: calling on all participants to pay attention to each detail of environmental protection, starting from choosing plastic-reducing and environmentally friendly carton packaging, so that everyone can enjoy the joy of life and physical and mental satisfaction of practising low-carbon initiatives in daily life, using practical actions to protect the planet.



“Greatview Eco-packaging” joined hands with the carton water brand Elix to help the charity run

Integrated Services

Our mission is to “create value for customers in the liquid food industry by providing quality, competitive and sustainable packaging options”. With growing customer demand, in addition to developing roll-fed and blank-fed packaging materials, we constantly seek expansion upstream and downstream in the supply chain. We have developed integrated solutions that cover aseptic packaging materials,

aseptic filling equipment, spare parts and after-sales services as well as outsourced filling services, to provide customers with comprehensive and value-adding services. To address new markets and consumer demand amid international growth, Greatview has identified three components including manufacturing, service and innovation, in a drive to better serve its customers.

Customer Recognition

In 2020, Greatview’s global employees worked together to overcome significant challenges and work in an orderly manner to ensure high product quality and the timely delivery of orders, thereby protecting the interests of customers.

Particularly in March, April, and December 2020, Greatview received a steady stream of letters expressing the gratitude of international customers, for Greatview’s guarantee of supply and support during the unprecedented period of uncertainty and difficulty.

Overcoming difficulties together, Greatview was dubbed “Special Contribution Partner” by Mengniu

In May 2020, Greatview received a pennant and a certificate from its largest customer, Mengniu. In order to thank Greatview’s protection and dedication during the pandemic, Greatview was awarded the honorary title “Special Contribution Partner”, which commended the cooperation and friendship between Greatview and Mengniu in “working to fight the pandemic and overcoming difficulties together”. At the time when the pandemic was at its most

challenging stage, Greatview and Mengniu worked hand-in-hand to overcome the difficulties. Greatview cooperated effectively with Mengniu in the supply chain service to guarantee aseptic packaging material production, logistics, technology, etc., and effectively guaranteed Mengniu’s market supply during the pandemic. “Special Contribution Partner” is a fitting title for this effort.



Major customer Mengniu dubbed Greatview a “Special Contribution Partner”

Delivering on time, Greatview's visual logistics system gives customers peace of mind

In contrast to other foods, raw milk, a raw material of dairy products, lasts for a short period before sterilisation and filling. The timely delivery of packaging materials has become a very critical factor in production. Therefore, dairy companies attach great importance to the capacity of timely supply of logistics that guarantee service by suppliers, in order to reduce raw milk waste and inventory pressure.

During the height of the pandemic in 2020, a large amount of traffic was blocked. Greatview overcame many difficulties together with customers, and provided effective guarantees for the supply chain services of aseptic packaging material production, logistics, technology, etc., and effectively guaranteed customers' market supply during the pandemic. To thank Greatview for its full support and dedication during the pandemic, customers expressed their gratitude and praise to Greatview.

In order to continuously improve the ability and quality of customer service, Greatview's intelligent logistics system was launched on time. Through digital technology, the efficient management and rapid coordination of the supply chain are ensured, real-time monitoring of goods transportation is realised, communication costs are reduced, and the risk of goods transportation delay is minimised.

Greatview's logistics system uses big data cloud computing, big data labelling and other technologies to visualise the transportation of goods as the core function, and conducts a comprehensive and detailed statistical assessment of vehicles, drivers, routes, etc., which can improve operational efficiency and reduce transportation cost. Customers can view the status of goods in transit, logistics data reports, and receive exception reminders in real time through the system, and can easily find, deploy and manage the data and services required by the supply chain solution. The system solves the problems of inaccurate information and delayed judgment in traditional logistics information monitoring.

Under the Industry 4.0, the construction of intelligent systems will greatly change the relationship between business and manufacturing. Through the work of Beijing Greatdata, Greatview has fully embarked on the exploration of the model "Internet of Things x", strengthened research and development investment and accelerated research and development. On the basis of providing customers with visualised management of the entire logistics process, it gradually realises effective integration with marketing operations, supply chain services, and integrated management systems.



Greatview's logistics guarantee service

Greatview was listed on the “Top Brands List 2020”

Brand influence reflects the evaluation and recognition on a company by the society. In November 2020, the Advertising School of Communication University of China, Digital Communication of People's Daily, and the Golden Flag Organizing Committee jointly released the “Top 100 Brands” list. Greatview appeared on the list with its comprehensive strengths such as its corporate responsibility of “never forget the original intention”, global vision and innovation.

The “Top 100 Brands” list is based on the “Top Brand Index Evaluation Report in the Post-epidemic Era” (hereinafter referred to as the “evaluation report”) jointly released by the Advertising School of Communication University of China and 17PR. It aims to commend those enterprises and brands upholding “value for goodness, brand for top”, with a sense of social responsibility, leading technology and marketing innovation, maintaining market development, active brand description and propagation, bringing good expectations and aspirations to the public at the cultural and value level, and committing to become a social citizen. Greatview's inclusion on this list is inseparable from the values of “goodness” and the resilience of the “top”.

During the outbreak of the pandemic, Greatview released a series of measures, such as providing masks, alcohol, temperature checks in the factory, and isolation accommodation for all employees to ensure the safety of employees, whilst paying keen attention to ensuring employees' jobs and welfare, and gathering confidence and determination to fight the difficult environment from inside. At the same time, Greatview actively fulfils its corporate social responsibilities and works closely with customers to supply basic commodities that protect people's livelihoods from farms to tables around the world. Greatview has won a good commercial reputation with its positive corporate social image.

In the post-pandemic era, under more complex international trade orders and fierce market competition, Greatview will maintain its own strategies and advantages, adhere to independent innovation and international development strategies, and integrate into the international liquid food packaging trends, technologies and markets. Greatview looks forward to working with all stakeholders to promote the common progress of enterprises and society.



Greatview was listed on the “Top Brands List 2020”

Sharing

Shared Values

“Striving to create shared values for society and the environment” is our sustainable development mission. It requires Greatview to root itself in mutual success of society and the environment, and to align its business achievements with social progress.



Employees Care

The development of an enterprise requires not only speed, but also humanity. Greatview is committed to creating a fair and healthy environment for its employees to empower their career growth. Meanwhile, we contribute to community development by leveraging our strengths.

Greatview strives to align growth and progress of employees with our corporate development.

Greatview has improved our compensation and benefits system to protect the basic rights and interests of employees. We have introduced innovation in the talent management mechanism and improved our personnel training system. Greatview is committed to a safe and healthy workplace with open and diverse interactive platforms to promote team building.

| Employees' Health | |
|--|---|
| Physical examination for new employees | New employees receive a physical examination at designated medical institutions and the Company reimburses the expenses |
| Annual physical examination | A comprehensive health check-up is offered to employees in each calendar year |
| Influenza vaccination | A free influenza vaccination is offered to employees every autumn |

Protection of Rights and Interests

We strictly abide by the relevant labour and safe working environment laws and regulations of the PRC and all jurisdictions where we operate, by adhering to employment policies with emphasis on standards, equality and diversity, arranging working hours rationally, protecting employees' rights to statutory holidays, prohibiting employment discrimination, child labour employment and forced labour, and implementing equal pay for equal work. We also provide employment opportunities for disabled people in line with national policies.

As of the end of 2020, the Company had a total of 1,673 employees, 10 of whom were disabled

persons. The labour contract coverage rate and the social insurance coverage rate both reached 100%. During the Reporting Period, 16 employees lost a combined total of 400 working days due to work-related injuries. There were no major illnesses or deaths caused by work and no evidence of child labour was found in the past three years. The Company experienced a normal staff turnover (male employees: 6.1%; female employees: 3.0%). During the Reporting Period, we were not aware of any serious violations of the relevant laws and regulations on employment, child labour, forced labour or safe working environments that would have a material impact on us.

Equal Opportunities

Greatview is an employer offering equal opportunities and is proud to adhere to the highest standards in the quality of the working environment for all its employees. As an international company, we are committed to treating employees equally, independent of race, colour, religion, gender, national origin, citizenship, sexual orientation, age, disability, or marital status.

Greatview follows the working principle of "equal pay for equal work" to protect women's rights in the workplace. We provide paid marital, maternity inspection leave, maternity leave and breastfeeding time for our female employees, and their work is guaranteed during vacations.



Career Development and Promotion

Greatview provides employees with a step-by-step career path covering a wide range of promotion channels and gives full play to their strengths wherever possible so as to assist in the realisation of their value at work. We continuously improve our training management system, provide courses specific to employees of different levels and keep employees informed of the availability of training to enhance the professional competency of employees and help them achieve their career goals. We attach importance to employee training, particularly general employee training, whereby employees can improve their technical, management, and innovation skills. The most effective training lies in practice, observation and thinking at work. In 2020, management training was extended to general employees so that they could better understand the management philosophy of the middle management and put it into practice.

As of the end of 2020, WCM has been officially promoted in Greatview for four years. Through repeated and extensive training, we have strengthened our employees' understanding of WCM. In order to achieve the goal of focusing on improving quality management and customer service in 2020, we implemented sensory test training, SPC training, and customer service methodology training, shifting the service focus from passive feedback to active guidance.

In 2020, the Company's total training time was 30,450 hours, representing 18.6 hours per employee. Among them, the training time of senior management is 81 hours, with 7.4 hours per employee; the training time of middle management is 3,073 hours, 24.76 hours per employee. Meanwhile, the training time for other employees was 27,297 hours, with 18.17 hours per employee. The increase of personnel training of employees mainly came from the implementation of online training.

Forms of Training

| | |
|---------------------------|--|
| On-the-job training | Superiors and skilled senior employees provide training in essential knowledge, skills and work methods for their subordinates, general employees and new employees on site during daily routine. |
| Internal training | Internal or external lecturers appointed by the human resources department conduct training within the Company. |
| External training | External lecturers provide training at venues outside the Company in the form of open classes, lectures, forums, special job training sessions, visits and exchanges, meetings, refresher courses and other learning methods. |
| Online learning platforms | In the era of intelligent interconnection, online learning resources are abundant. On the one hand, the Company encourages employees to develop themselves through self-learning, rather than relying solely on company training; on the other hand, the Company chooses excellent training resource platforms to organise employees to study on specified topics. |

Orientation
training

Management skills
training

General skill
set training

Professional
skills training

Humanistic Care at Greatview

Employees are the most important asset of an enterprise. We practice the corporate culture spirit of humanistic care, while paying attention to the career growth of employees, attaching importance

to the physical and mental health of employees, and creating a positive atmosphere for employees' work and life. We improve employee happiness indexes through team building, family days, birthday parties, etc.

Forge ahead together to create a better future

At the beginning of 2020, Beijing Greatdata employees enjoyed a fun team-building event which included small gifts for everybody. To celebrate the arrival of the 2020 New Year, we also thanked every employee for the previous year and their trust, support and hard work in the Company. Beijing Greatdata launched a New Year corporate team building event with the theme of "creating the future together". In order to grasp the pulse of market development, keep up with industry development trends and combine the Company's own business, the Company creatively constructed the "one-code-per-pack" red pocket model. While all employees actively experienced the model, they each received New Year red envelopes from the Company. The employees said that the creative red envelopes based on "one-code-per-pack" brought them interesting interactive experiences and more surprises.

At the beginning of the New Year, we committed to working hard to create the future together. Beijing Greatdata pledged to bring all the employees forward in the New Year to maximise the value of the Company and employees.



Beijing Greatdata's 2020 corporate team building event

Climbing activities in Mangshan Forest Park

In October 2020, Greatview Beijing organised for employees to go to Beijing Mangshan National Forest Park to carry out mountaineering activities, aiming to enrich employees' spare time and enhance team cohesion. This was a rare outdoor mountaineering activity after the pandemic lockdown, and allowed employees to feel the long-lost fresh air and bright sunshine in the countryside, strengthened their physique, stimulated their own potential, and also allowed the spirit of teamwork to be carried forward.



Greatview Beijing's employees participate in climbing activities in Mangshan National Forest Park

Master first aid knowledge and practice first aid skills

In order to better respond to emergencies and accidents, spread first-aid knowledge among employees, and improve their first-aid awareness and on-site rescue capabilities, in 2020, Greatview Beijing invited professionals from the Red Cross Society of Beijing Chaoyang District to carry out first aid training for employees.

Through the combination of theory and practice, the teacher's detailed explanations and the stimulation of the first-aid dummy's operation, the course allowed everyone to gain knowledge and master a variety of first-aid skills through active participation. For example: the judgment and response methods of cardiac arrest, cardiopulmonary resuscitation, the use of automatic external defibrillators, etc..

In the future, we will continue to promote this activity to allow more employees to participate.

While mastering basic first aid knowledge and first aid skills, we can better protect ourselves and family members in the face of emergencies in life, and be able to help others in time.



Greatview's employees participate in first aid knowledge training

Community Harmony

Upholding the vision of growing with the community, we actively donate to charities and carry out volunteer activities to the best of our ability. Greatview has developed Community Engagement Guidelines, and encourages employees to participate in community activities for environmental protection and in support of the elderly. We seek to give back to society and share the fruits of business growth in a variety of ways.

Greatview has always implemented a sustainable development strategy. While providing green and environmentally friendly packaging, it has actively fulfilled its responsibilities to society and gradually put this strategy into action, contributing to waste separation and recycling, so as to improve the public's awareness of waste separation and to form good habits of waste separation. This also turns the milk carton into something useful and makes urban development more environmentally friendly.

Questionnaire activity of waste separation

We actively advocate a green office model of energy conservation, environmental protection and resource reuse. Since 1 May 2020, Beijing has embarked on a comprehensive policy of waste separation. The purpose is to increase the resource value and economic value of waste, strive to make the best use of materials, reduce waste disposal, decrease disposal costs, and reduce environmental resource consumption. In accordance with the guidelines of the "Beijing Municipal Domestic Waste Separation Guidelines", the used milk packaging boxes are also recyclables suitable for recycling and resource utilisation.

For this, Greatview's works council organised the "Waste Separation Questionnaire" to spread the knowledge of waste separation and guide employees to establish environmental protection awareness. A total of about 120 employees participated in the questionnaire, and it received good responses.

Recycle aseptic paper packaging correctly, “at this moment”

Greatview and the Federation of Trade Unions of Jiuxianqiao Street have launched a short video on how to correctly recycle cartons – “at this moment”, hoping that more people can understand the correct method of carton recycling and the value of reuse, and improve the public’s awareness of waste separation and recycling.

Meanwhile, we have produced a brief guide about the 6-step carton recycling method. We hope that through this simple, easy-to-understand, and easy-to-share method, more people can participate in the environmental protection activity of “Helping Our Planet by Recycling”



Carton recycling, we start

In order to protect our environment, Greatview advocates that environmental protection and plastic reduction should be incorporated into our daily lives, thereby continuously improving our living environment through a healthy lifestyle.

Within the Company, we regularly distribute paper packaging mineral water to employees to reduce the use of plastic. A recycling bin was placed in the office, starting from every employee of the Company, collecting the milk, beverage and mineral water cartons used every day to cultivate everyone's habit of environmental protection and plastic reduction.

Each of Greatview's factories has set up various carton recycling bins to facilitate employees to dispose of waste cartons in a proper manner. A designated employee disassembles and cleans the cartons in accordance with the carton recycling process. In the promotion period in the Beijing office, Shandong Factory and Inner Mongolia Factory, an average of 68,760 grams of plastic usage could be reduced per month, which is equivalent to a reduction of 108,720 grams of carbon dioxide emissions. Don't underestimate this amount, it is equivalent to the carbon emissions of an ordinary passenger car traveling 430 kilometres.

Greatview has produced a 6-step milk carton recycling method poster to publicise and instruct the public on how to correctly carry out carton recycling, and recognise the value that aseptic carton reuse can create. Meanwhile, we were actively responding to the call of the National Development and Reform

Commission for the Implementation Plan of the Extended Responsibility System, together with other manufacturers in the industry to join the Resource Compulsory Recycling Alliance, and to invest funds into increasing the recycling rate of aseptic packaging.

Greatview also joined hands with ELIX paper packaging water to participate in the "Yabuli Forum" in 2020. At the forum site, Greatview's staff guided the guests to correctly recycle the paper packaging boxes. During the two-day forum, nearly 1,000 cartons were recovered. The guests not only enjoyed the natural spring water from Longxi Mountain in Fujian, the PRC, but also felt the operation mode of the circular economy and the economic momentum behind it.

On the road towards sustainable development, Greatview has not forgotten its original aspiration and always advocates the 4R principle. Based on recreating raw materials, it actively innovates environmental protection solutions, replaces plastic bottles with paper packaging, and reduces the amount of plastic used in daily life from the source and the reliance on non-renewable resources. Meanwhile, the post-consumption cartons are reused to promote the development of circular economy. We look forward to working with more companies and the public who pay attention to the concept of plastic reduction and environmental protection to continuously improve our environmentally friendly lifestyle and jointly protect our planet.



Greatview's employees actively participate in the recycling of waste cartons

Fighting the pandemic and ensuring production

In 2020, the pandemic spread globally, bringing great challenges to the Group in terms of pandemic prevention and control, production management, and supply chain control, etc. As soon as the pandemic broke out, Greatview immediately followed the recommendations of relevant departments and quickly activated an emergency plan, established a pandemic response team, formulated detailed and operable “Pandemic Prevention Safety and Health Rules”, interpreted the latest information, and worked to minimise risks.

In this unprecedented period of uncertainty and difficulty, Greatview actively fulfils its corporate social responsibilities while ensuring the safety of its employees, and works closely with customers to supply basic commodities that protect people’s livelihoods from farms to tables around the world.

During the pandemic, Greatview’s emergency team has strictly implemented various pandemic prevention measures, monitored the body temperature of employees every day, and disinfected production, office and personnel equipment in an orderly manner. In order to ensure the safety of meals for employees and strictly control the sanitation of the restaurant, dining tables were equipped with isolation barriers, and the employees eat in bubbles at different times to minimise the

gathering of people. Greatview has strictly managed visitors, screening their travel information through big data, confirming correct registration and testing body temperature before entering the factory. At the same time, we have strengthened pandemic prevention publicity and education, guide employees and outsiders to recognise and understand the characteristics of the virus and prevention methods, and conducted self-protection scientifically and effectively. While strictly managing the health of personnel, foreign vehicles and raw materials have also been strictly controlled. All outside vehicles must be disinfected in sequence before entering the factory. The warehouse staff organises disinfection before raw materials are unloaded and put into the warehouse.

Since the start of the pandemic, Greatview’s pandemic prevention has been carried out in an orderly manner. Everyone’s unremitting efforts have ensured the health of Greatview’s employees and product safety, ensured the normal operation of production and operation activities, and provided strong guarantees to the orderly operation of customers and the entire industrial chain. The protection measures of the Company has also been affirmed by related parties such as the government and customers.



Employees of Greatview's Inner Mongolia Factory cheer for Wuhan at the beginning of the pandemic



Greatview has strictly implemented various pandemic prevention measures

Strengthening pandemic prevention measures to fight the pandemic together

In order to accomplish the prevention and control of the pandemic, and to effectively ensure the health and safety of employees, the Company has carried out the rapid action of “prevention first, scientific prevention”, and the Company has issued a series of measures in the form of the “Implementation Plan of Greatview Regarding the Prevention and Control of Pandemic”. Each factory has established a pandemic prevention emergency command team

with the factory director and department managers as the core, punctually preparing sufficient pandemic prevention materials, and collecting statistics on the health and travel information of all employees, in order to ensure the safety of employees, products and smooth operation of each department.



Daily measuring body temperature for employees entering the factory

The subsidiaries of the Group strictly implement the entry and exit management system and the registration system for outsiders. They sterilise incoming vehicles, measure body temperature and disinfect truck drivers, and register all outsiders to screen for travel history, fever, etc., and measure body temperature.

Greatview has disinfected offices, shuttle buses, workshop rooms and other public areas with 75% or 84% alcoholic disinfectant every day, and set up special mask recycling bins to prevent cross-contamination. We have strictly managed staff canteens, catering materials and personnel. Dining tables are equipped with isolation barriers, and the staff eat in bubbles at different times to minimise the gathering of people. We support every employee in travelling and eating safely.

At Greatview's Halle Factory in Germany, a pandemic prevention and control team was established as early as February 2020 to establish and implement

preventative measures and strict hygiene regulations. Regular weekly meetings are held, and ours was the first factory in the Halle Star Industrial Park to implement body temperature measurement, strictly managing suppliers and controlling the delivery of raw materials. Despite many employees working flexibly due to the pandemic, Greatview's Halle Factory in Germany also maintained a stable output in 2020.

Greatview has strengthened pandemic prevention information and education, guided employees to recognise and understand the characteristics of the virus, conducted self-protection scientifically and effectively, and created a good atmosphere for united efforts to fight the pandemic.

All employees of Greatview work together, care for and support each other, and take practical actions to stick to carry out their objectives, and beat the pandemic together.



Greatview's Shandong Factory disinfects outside vehicles and drivers before entering the factory



Greatview's Inner Mongolia Factory disinfects vehicles and drivers before entering the factory



Disinfecting offices, production workshop rooms, staff canteens and shuttle buses



Pandemic prevention measures and production guarantee of Greatview's Halle Factory in Germany

Join hands to fight the pandemic and overcome difficult times

From March to April 2020, when the domestic pandemic in the PRC spread and the international pandemic broke out, facemasks became a hard-to-find material around the world. Greatview has purchased PPE materials such as facemasks and protective gloves through multiple channels, and distributed them to employees for free. When the pandemic was at its worst, many suppliers and partners of Greatview reached out and donated lots of batches of masks to Greatview. At the moment when protective equipment was most scarce, we ensured the protection needs of our Chinese factories and Halle Factory in Germany.

With the global shortage of protective supplies and the hindrance of international shipments, Greatview also donated batches of masks to German government departments, local hospitals, and some customers where the Greatview's Halle Factory is located to alleviate their urgent needs. Throughout the pandemic, Greatview has worked together with our industry partners to overcome difficulties. The ecosystem of Greatview and upstream and downstream companies has thus become more closely integrated to seek a win-win situation.

In an unprecedented period of uncertainty and difficulty, Greatview has made every effort to minimise the risks to partners, customers and employees, and strive to ensure supply. However, the pandemic has caused long-term negative impacts on the economy, markets, and production operations. Travel control measures to control the spread of the pandemic have restricted opportunities for business development and marketing activities. At the same time, in terms of operating costs, due to severe transportation constraints, its costs have increased. Greatview has overcome numerous difficulties, ensured production regardless of increasing costs, and delivered the packaging materials to the factories of customers in a timely manner to ensure that the customers could resume production, thus safeguarding the supply chain of essential products.

Outlook

Greatview was founded with a lofty vision, which has social responsibility deeply embedded in its DNA. Greatview understands the complexity of environmental issues. The development of circular economy requires the joint efforts of the government, industry, communities and consumers to achieve sustainable development.

Greatview believes that socially responsible actions are corporate assets, not costs. We also believe that all employees of the enterprise should uphold such beliefs, which will naturally lead to active and conscious behaviours, expressed in the daily work of the enterprise, which will be perceptible to all relevant parties. Starting with legal compliance, Greatview has been pursuing high social and moral ideals and making every effort to minimise damage to the environment in a progressive and pragmatic manner.

In 2020, Greatview continued to maintain steady development, and the pace of internationalisation steadily advanced. In response to market opportunities arising from the uptake in consumption, Greatview will continue its innovations in technology and applications in a bid to sharpen the competitive edge of products and services, and create value for customers and consumers.

In Chinese market or international market, due to restrictions arising from the impact of the global pandemic on transportation, great pressure has been placed on Greatview's supply chain logistics and raw material supply. We are proud that Greatview, while ensuring the safety of employees, has consistently overcome difficulties, persisted with production, and worked closely with customers to supply milk products that protect people's livelihoods from farms to tables around the world, maintaining a stable service to customers. For this significant effort, Greatview has been recognised and praised by many customers from around the world.

In the field of enterprise digitalisation, Greatview's factories already have a leading edge in the industry. On the client side, our smart packaging products have featured in deep cooperation with many customers, enhancing the ability to serve and create value for both customers and consumers. In the future, we will continue to improve our operational efficiency and build the core competitiveness of digital products based on big data, Internet of Things and artificial intelligence technologies.

At present, pandemic prevention and control have become part of daily life. Despite this adversity, we will strive to maintain our strategy and competitive edge, adhere to independent innovation as well as the international development strategy, and keep abreast of global food trends, technologies and markets. We will continue to improve quality and control costs based on the principles of "Customer First" and "Quality First".

In the post-pandemic era, with advancements in consumer awareness, consumers who wish to "consume responsibly" will pay more attention to environmentally friendly packaging and products. Greatview will continue to promote plastic-reduced drinking water packaging solutions, i.e. "Greatview Eco-packaging", and advocate a lower-plastic and environmentally friendly lifestyle. In the field of recycling, we actively participate in the work of the "Beverage Paper-Based Composite Packaging Recycling Special Committee", and jointly explore together with the aseptic packaging industry to create a sustainable circular economy model. Facing the new challenges of sustainable development, Greatview will not forget its original aspiration, stick to its mission, give full play to its own advantages, and explore technologies and methods whilst seeking to solve social problems.

Greatview will work with our business partners to provide safe, convenient, environmentally friendly and appealing liquid food for all of society, benefiting consumers around the world. In the face of more complex international trade orders and fierce market competition, Greatview will operate cautiously, gaining insight into trends, predicting risks, and taking every step with a steady and future-oriented vision.

We should build our business on a foundation of kindness and do business in a moral manner. Greatview is looking forward to working with a range of stakeholders to promote the common progress of enterprises and society. We will implement more good mechanisms, ideas, and models according to Reuse, Replace, Reduce and Recreate, to explore the business model of environmentally sustainable circular economy, centring on the two development forces of "digital intelligence" and "sustainable development", continuing to innovate and upgrade our packaging solutions, and striving to create shared value for society and the environment.

Appendix

Social Recognition

| Awards | Awarded by |
|---|--|
| Partner with Special Contribution | China Mengniu Dairy Co., Ltd. |
| 2020 Ringier Technology Innovation Award – Food and Beverage Industry | Ringier Trade Media |
| The third prize in Professional Category at the 2020 China Packaging Creative Design Competition | China Packaging Federation |
| The Bronze Award for Green Packaging in the 2020 Blue Planet Project and Packon Star Awards | China Packaging Federation, Reed Exhibitions |
| Best Marketing Award of the 18th World Beverage Innovation Award | FoodBev Media, Brau Bevale |
| Top Brands List 2020 | Advertising School of Communication University of China, Digital Communication of People's Daily, and the Golden Flag Organizing Committee |
| Greatview Shandong was rated Top 100 Enterprises in Liaocheng 2020 and Top 50 Manufacturing Enterprises in Liaocheng in 2020 | Shandong Liaocheng Enterprise Confederation, Liaocheng Entrepreneurs Association |
| Mr. BI Hua, Jeff was named “Key Entrepreneur of Liaocheng” | Industry and Information Technology Bureau of Liaocheng City, Shandong Province |
| Greatview Shandong was included in the list of category A enterprises in the evaluation of “benefit per mu” of industrial enterprises above designated size in 2019 | Shandong Provincial Department of Industry and Information Technology |
| Greatview Shandong was selected as the “One Enterprise One Technology” R&D Center of Liaocheng Industrial Enterprises in 2020 | Industry and Information Technology Bureau of Liaocheng City, Shandong Province |
| Greatview Shandong has become an A-level enterprise in key environmental protection industries with hierarchical performance management | Shandong Province Liaocheng Ecological Environment Bureau |

ESG Index Table

| Aspect | Key Performance Indicators | Adopted | Page |
|-----------------------|---|---------|--------------|
| A. Environment | | | |
| General Disclosure | Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to air and greenhouse gas emissions, discharges into water and land, and generation of hazardous and non-hazardous waste. | Adopted | P14-P17 |
| A1.1 | The types of emissions and respective emissions data. | Adopted | P14-P15 |
| A1.2 | Greenhouse gas emissions in total (in tonnes) and, where appropriate, intensity. | Adopted | P14 |
| A1.3 | Total hazardous waste produced (in tonnes) and, where appropriate, intensity. | Adopted | P14 |
| A1.4 | Total non-hazardous waste produced (in tonnes) and, where appropriate, intensity. | Adopted | P14 |
| A1.5 | Description of measures to mitigate emissions and results achieved. | Adopted | P14, P16-P17 |
| A1.6 | Description of how hazardous and non-hazardous wastes are handled, reduction initiatives and results achieved. | Adopted | P16-P17 |
| General Disclosure | Policies on the efficient use of resources, including energy, water and other raw materials. | Adopted | P17-P18 |
| A2.1 | Direct and/or indirect energy consumption by type (e.g. electricity, gas or oil) in total and intensity. | Adopted | P14-P15 |
| A2.2 | Water consumption in total and intensity. | Adopted | P14 |
| A2.3 | Description of energy use efficiency initiatives and results achieved. | Adopted | P18 |
| A2.4 | Description of whether there is any issue in sourcing water that is fit for purpose, water efficiency initiatives and results achieved. | Adopted | P17-P18 |
| A2.5 | Total packaging materials used for finished products and with reference to per unit produced. | Adopted | P15 |
| General Disclosure | Policies on minimising the issuer's significant impact on the environment and natural resources. | Adopted | P18-P21 |
| A3.1 | Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them. | Adopted | P18-P21 |

| Aspect | Key Performance Indicators | Adopted | Page |
|--|---|-------------|----------|
| B. Society | | | |
| Employment and Labour Practices | | | |
| General Disclosure | Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits and welfare. | Adopted | P39–P40 |
| B1.1 | Total workforce by gender, employment type, age group and geographical region. | Adopted | P39 |
| B1.2 | Employee turnover rate by gender, age group and geographical region. | Adopted | P39 |
| General Disclosure | Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to providing a safe working environment and protecting employees from occupational hazards. | Adopted | P22 |
| B2.1 | Number and rate of work-related fatalities. | Adopted | P22, P39 |
| B2.2 | Lost days due to work injury. | Adopted | P39 |
| B2.3 | Description of occupational health and safety measures adopted, how they are implemented and monitored. | Adopted | P22 |
| General Disclosure | Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities. | Adopted | P40 |
| B3.1 | The percentage of employees trained by gender and employee category (e.g. senior management, middle management). | Not adopted | – |
| B3.2 | The average training hours completed per employee by gender and employee category. | Adopted | P40 |
| General Disclosure | Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to preventing child and forced labour. | Adopted | P39 |
| B4.1 | Description of measures to review employment practices to avoid child and forced labour. | Adopted | P39 |
| B4.2 | Description of steps taken to eliminate such practices when discovered. | Not adopted | – |

| Aspect | Key Performance Indicators | Adopted | Page |
|----------------------------|---|-------------|---------|
| Operating Practices | | | |
| General Disclosure | Policies on managing environmental and social risks of the supply chain. | Adopted | P13 |
| B5.1 | Number of suppliers by geographical region. | Adopted | P13 |
| B5.2 | Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, how they are implemented and monitored. | Adopted | P13 |
| General Disclosure | Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to health and safety, advertising, labelling and privacy matters relating to products and services provided and methods of redress. | Adopted | P12-P13 |
| B6.1 | Percentage of total products sold or shipped subject to recalls for safety and health reasons. | Adopted | P12 |
| B6.2 | Number of product- and service-related complaints received and how they are dealt with. | Not adopted | – |
| B6.3 | Description of practices relating to observing and protecting intellectual property rights. | Adopted | P28 |
| B6.4 | Description of quality assurance process and recall procedures. | Adopted | P12 |
| B6.5 | Description of consumer data protection and privacy policies, how they are implemented and monitored. | Adopted | P13 |
| General Disclosure | Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to bribery, extortion, fraud and money laundering. | Adopted | P9-P10 |
| B7.1 | Number of concluded legal cases regarding corrupt practices brought against the issuer or its employees during the Reporting Period and the outcomes of the cases. | Adopted | P10 |
| B7.2 | Description of preventive measures and whistle-blowing procedures, how they are implemented and monitored. | Adopted | P10 |
| Community | | | |
| General Disclosure | Policies on community engagement to understand the needs of the communities where the issuer operates and to ensure its activities take into consideration the communities' interests. | Adopted | P42 |
| B8.1 | Focus areas of contribution (e.g. education, environmental concerns, labour needs, health, culture, sport). | Adopted | P42-P44 |
| B8.2 | Resources contributed (e.g. money or time) to the focus area. | Adopted | P42-P44 |

Greatview Aseptic Packaging Co., Ltd.

A1-4/2F, No.14 Jiuxianqiao Rd., Chaoyang District, Beijing
100015 P.R. China

Tel: +86 10 6435 6368

Fax: +86 10 6435 6068

Greatview Aseptic Packaging Europe GmbH

Bankstrasse 4, CH-8400 Winterthur, Switzerland

Tel: +41 52 268 18 88

Fax: +41 52 268 18 99

choice@greatviewpack.com

www.greatviewpack.com

www.choicecreatesvalue.com



greatview pack



greatview pack

