



ANTA SPORTS PRODUCTS LIMITED

Incorporated in the Cayman Islands with limited liability

Stock Code: 2020



Reporting Principles

This is the 6th *Environmental, Social and Governance Report* presented by ANTA Sports. This report covers not only our sustainability policy from 1 January 2020 to 31 December 2020, but also the environmental, social and governance performance and practice across all our operations (including branding, production, design, procurement, supply chain management, wholesale and retail) of the principle places of business in China. The report is prepared in accordance with the Appendix 27 of the Listing Rules (with the application of the four reporting principles of “Materiality”, “Quantitative”, “Balance” and “Consistency”), with reference to the “Core Options” in the GRI to the best possible extent. Through these strict guidelines, we hope to enhance the report’s comprehensiveness and representativeness.

We care about the stakeholders’ comments towards this report. If you have any feedback on this report, please send an email to ir@anta.com.hk. Your valuable comments will help us to improve and grow. Your information will be strictly protected and will not be disclosed to any third parties. Our previous reports are available on <https://ir.anta.com/esg/en/index.php>. We appreciate your attention to our path to sustainability.

Reporting Boundary

The manufacturing facilities covered in this report include ANTA China (PRC), Athletic (PRC), Quanzhou Material (PRC), Henan Material (PRC), ANTA Xiamen (PRC), Xiamen ANTA Industrial (PRC) and ANTA Changting (PRC). The administrative facilities include the office buildings in Xiamen, Jinjiang and Shanghai as well as the self-operated FILA and DESCENTE stores and logistics centre.

Upon consultation and discussion with our professional advisors, the Company considers that AS Holding shall not be regarded as a subsidiary of the Company under the Listing Rules and the relevant financial reporting standard. The sustainability performance of Amer Sports is therefore not included in this report. Should you wish to understand more about Amer Sports’ sustainability performance, please visit the link below for details: <https://www.amersports.com/responsibility/reporting/>.

This report cites data and information from our archived documents, records, statistics and research. In order to enhance data comparability, we continue to engage an independent professional firm to conduct carbon emission assessment and other environmental data statistics and analysis. At the same time, we continue to commission a consultancy firm to carry out stakeholder engagement and conduct materiality assessment. By having an independent third-party to conduct assessments, we can improve our sustainability disclosure quality through their reliable advices.



Company Profile

ANTA brand was established in 1991, while ANTA Sports Products Limited, a leading global sportswear company, was listed on the Main Board of HKEx in 2007 (Stock code: 2020.HK). For many years, ANTA Sports has been principally engaging in the design, development, manufacturing and marketing of branded sportswear including footwear, apparel and accessories to consumers. By embracing an all-round brand portfolio including ANTA, FILA, DESCENTE and KOLON SPORT, and by setting up an investor consortium to successfully acquire Amer Sports in 2019, a Finnish sportswear group that has internationally recognized brands including Salomon, Arc'teryx, Peak Performance, Atomic, Suunto, Wilson, etc. ANTA Sports aims to unlock the potential of both the mass and high-end sportswear markets.

Concept of the Report

Keep Moving Forward

The ups and downs of 2020, including the Pandemic, forest fire in multiple countries, climate change etc, brought far-reaching impact to the society. These incidents have greatly affected the way we live and even caused displacement that threatened people's lives around the world. Among all, the threat of climate change should not be ignored. The World Economic Forum identified the climate crisis as the top priority issue that world leaders need to tackle. It is predicted that the continuous GHG emissions will inevitably accelerate all kinds of climate issues, resulting in a more alarming situation for the Earth.

Therefore, corporations across the world cannot abdicate their responsibilities in alleviating the impact of the greenhouse effect. Although corporations may need to spend extra resources to tackle the issues brought by global climate change, being an industry leader and advocate for corporate social responsibilities, we must move forward and carry the responsibility of safeguarding the future.

In the context of China's commitment to achieving carbon neutrality by 2060, we will continue to review our existing business operation model and incorporate elements of sustainability in our business operations. By doing so, we are responding with concrete actions to our stakeholders' concerns about the environment, society and governance-related capabilities.



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Group Structure

For our detailed group structure, please refer to our *Annual Report 2020*.

Board Statement

The Board has overall responsibility for the Company's environment, society and governance strategy and reporting and has included sustainable development as an integral part of strategic planning. Through engaging with external professional organizations, we have identified certain key issues on environment, society and governance for monitoring and management. The Board has reviewed and confirmed the content of this report.

The Board continuously reviews the policies and risks of environment, society and governance and keeps formulating and updating the related goals and targets. With the assistance from internal teams and external consultants, we aim to establish long-term value for the Group through the formulation of appropriate policies and goals and subsequent continuous evaluation and improvement.

MESSAGE FROM THE CHAIRMAN




Dear Stakeholders,

On behalf of the Board, I am pleased to present our *Environmental, Social and Governance Report* for the year ended 31 December 2020.

2020 was an unusual year. The Pandemic has spread globally with unprecedented impacts on the global economy. With economic depressions occurred all over the world and the turbulent international political and economic situations, the road to recovery is full of uncertainties. Meanwhile, climate change has gradually become an issue that must be addressed. All of them have highlighted the importance of environment, social and governance issues in the Pandemic.

During the financial year, the emergence of the Pandemic has subverted the operation pattern of societies all over the world and disrupted many enterprises' development, making them difficult to move forward. In the spirit of "Keep Moving", we actively evolved to pave a new way to march forward under such difficult situation. We believe that enterprises with strong sustainability capabilities will recover from the crisis more quickly and deliver long-term values. Externally, by adopting the DTC model to promote unbounded integration of online and



offline channels interoperability and digital reforms, we have created a shopping method for consumers to better meet their current needs. This adheres to our original intention of “Consumer-oriented”, which has drawn us closer to consumers.

Internally, we value the health and safety of our staff under the Pandemic. We understand that without the selfless dedication and persistence of our staff, it would be difficult for us to move forward under headwinds and build a solid foundation for long-term value. Therefore, to comply with the Pandemic control and ensure the health and safety of staff, we followed the guidelines and requirements of relevant local government and temporarily closed some of the retail stores in certain areas during the hardest time of the Pandemic. Meanwhile, we adopted the “Working from Home” arrangement for staff and even some crucial operations maintained online in an orderly manner. Moreover, our in-house production facilities were further suspended for two weeks after the Lunar New Year holidays, and we allowed those staff that stayed in affected provinces and cities to return to work later. Although these arrangements may slow down the production and reduce operational efficiency, they can significantly reduce the risk of infection for staff and protect their personal safety. Hence, we thank all

staff for their contributions and hard work in 2020. Their efforts are the biggest engine to drive us forward.

2020's ups and downs have indeed suppressed the development of enterprises. We had also come across with various degrees of impacts and even operation suspension. In addition to facing the short-term risks brought by the Pandemic, we must also actively respond to the medium and long-term impacts and risks brought by climate change. Despite the difficulties, as long as we have the courage to face them and the vigor to act, these inner forces are the key factors for us to solve the climate crisis.

This report summarizes our GHG emissions data over the past five years, allowing all stakeholders to better understand and compare our performance over the years. During the financial year, our revenue has increased by 4.7% to RMB 35.5 billion. The total amount of the GHG emissions has inevitably increased with our business growth, but the changes of the total amount of GHG emissions and carbon intensity (per million RMB revenue) recognized a decrease of 4.01%. These data has shown that we did not indulge the GHG emissions due to rapid business expansion, but rather continuously strengthen the overall management, taking a multi-pronged approach to avoid

unnecessary emissions as much as possible.

We are excited but trembling at this point welcoming the arrival of the 30th anniversary of the Group's founding, which has induced us to keep thinking on how to take up our responsibility and commitment to the society and environment, ensuring we are walking together with the society through future storms and stress. It is also our direction for the next 10 years, 20 years and even longer-term futures to drive the Company to reach its goals of sustainability development by working together with both upstream and downstream partners. We believe that focusing on the Company's long-term development, exploring its sustainability development potentials and reducing the risks brought by climate changes and other social and governance risks are the best ways to create the greatest value for all the stakeholders of the Company.



Ding Shizhong
Chairman

Hong Kong, 27 May 2021

2020 HIGHLIGHTS



NO POVERTY

- Donated RMB **32** million in cash
- Donated sports products with value more than RMB **100** million



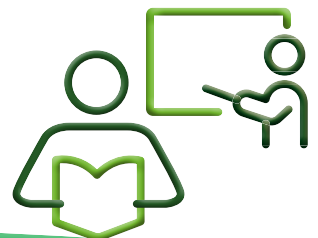
GOOD HEALTH AND WELL-BEING

- Continued to promote ANTA's "Sturdy Growth Charity Project" to help over **1.4** million teenagers from **4,645** schools, allowing them to enjoy the happiness brought by sports
- Bolstered the "Sports for All" culture
- Arranged qualified recyclers to recycle hazardous waste to maintain nice living environment of the neighbourhood



EDUCATION WITH GOOD QUALITY

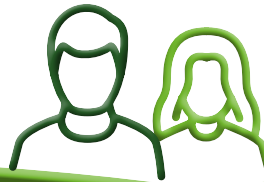
- Launched sports teacher training programmes and constructed ANTA stadium and ANTA Camp to promote sports development in less developed regions
- Constructed Winter Olympics promotion and education base





DECENT WORK ENVIRONMENT

- Adopted the “Working from Home” and “Postponing the Return to Work” to ensure the health and safety of staff during the Pandemic
- Joined the global HER health project of the Business for Social Responsibility (“BSR”), to raise female workers’ awareness and behaviors of health
- Prohibited child labor and forced labor
- Provided a healthy working environment



INDUSTRY, INNOVATION AND INFRASTRUCTURE

- Approximately **1,200** design, R&D and quality control staff from different countries
- Strengthened the rapid cooperations with self-own factories and suppliers to launch popular products
- R&D expenses reached RMB **871** million



RESPONSIBLE CONSUMPTION AND PRODUCTION

- Launched recyclable products including ANTA's Dominance running shoes and DESCENTE's RE:DESCENTE BIRTH, implementing the environmental protection concept of circular economy



2020 HIGHLIGHTS

Sustainability meaning

And where are we?

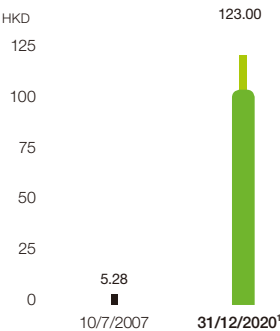
Sustainability Overview
OUR BUSINESS

Increased potential for long term value creation

Sustainable potential for revenue growth

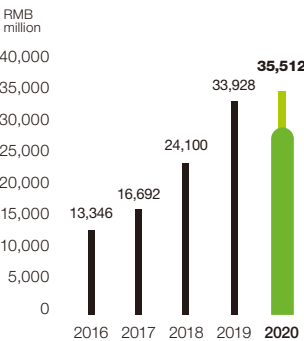
Increased potential for innovation

Increasing stock price since IPO

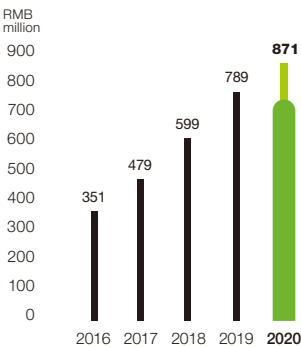


1. Bloomberg data

Keeping an upward revenue trend



Solid R&D expense



Multi-brand strategy



Performance for 2020 RESULTS HIGHLIGHTS

Financial Performance



Revenue increased by 4.7% to
RMB **35.5** billion



Gross profit margin
increased by 3.2% point to
58.2%



Profit attributable to equity shareholders
decreased by 3.4% to
RMB **5.2** billion



Basic earnings per share
decreased by 3.4% to
RMB **191.92** cents



Payout of the profit attributable to
equity shareholders
30.3%

Operational Performance



Number of ANTA stores
(including ANTA KIDS standalone stores)
in Mainland China and
foreign countries stood at
9,922



Number of
DESCENTE stores
in Mainland China and
Hong Kong stood at
175



Number of FILA stores
(including FILA KIDS and FILA FUSION standalone stores)
in Mainland China, Hong Kong,
Macao and Singapore stood at
2,006



Number of
KOLON SPORT stores
in Mainland China and
Hong Kong stood at
157

2020 HIGHLIGHTS

Constituent Stock

Index abbreviation	Index name in English
HSI	Hang Seng Index
HSCEI	Hang Seng China Enterprises Index
HSML100	Hang Seng China (Hong Kong-listed) 100 Index
HSFML25	Hang Seng China (Hong Kong-listed) 25 Index
HSCI	Hang Seng Composite Index
HSCICD	Hang Seng Composite Industry Index – Consumer Discretionary
HSLI	Hang Seng Composite LargeCap Index
HSLMI	Hang Seng Composite LargeCap & MidCap Index
HSLMIV	Hang Seng Large-Mid Cap (Investable) Index
HSSCNAH	Hang Seng SCHK ex-AH Companies Index
HSSCMLC	Hang Seng SCHK Mainland China Companies Index
HSHKI	Hang Seng Stock Connect Hong Kong Index
HSSCHK	Hang Seng Stock Connect Hong Kong Composite Index
HSCGS	Hang Seng Consumer Goods & Services Index
HSIESG	HSI ESG Index
HSCEESG	HSCEI ESG Index
HSSUSB	Hang Seng Corporate Sustainability Benchmark Index
HSESG50	Hang Seng ESG 50 Index
HSHKS50	Hang Seng Stock Connect Hong Kong Top Shareholding 50 Index
BWORLD	Bloomberg World Index
BESGPRO	Bloomberg ESG Data Index
BWRETL	Bloomberg World Retail Index
SBBMGLU	S&P Global BMI (US Dollar)
SCRTCN	S&P China BMI Index
SCRTEM	S&P Emerging BMI Index

Ratings and Awards

ANTA Sports's rating:



Achieved an “A” rating in the Hong Kong Quality Assurance Agency Sustainability Rating



Maintained as “BB” rating in MSCI

Our 2019 ESG Report:



Was awarded CarbonCare® ESG Label 2020's “Best Practice in ESG Reporting Level 2” by CarbonCare InnoLab

ANTA Sports:



Was awarded “InnoESG Prize 2020” in the InnoESG Prize ceremony jointly organized by SocietyNext Foundation, UNESCO Hong Kong Association, Global Peace Centre, Lions Club of Hong Kong IFC, and Rotarian Action Group for Peace



Was awarded the “Outstanding Contribution in Project Hope” by Communist Youth League of Hubei Committee and Hubei Youth Development Foundation



Was awarded the “2020 Chinese Digitalization of Human Resources Pioneer Award” in the 2020 Chinese Digitalization of Human Resources Forum jointly organized by Kingdee and HRflag



Was awarded the “CSR China TOP 100” in the CSR China Education Award



Was awarded the “2019 Best China Employer Award” from Zhaopin.com



Was honoured as “Green Transformation Pioneer” by WWF China

RISKS AND OPPORTUNITIES OF CLIMATE CHANGE



The impact brought by global climate change is far more severe than expected. According to the Global Risks Report released by the World Economic Forum in 2021, climate change remains to be a major long-term risk. We predict that managing risks brought by climate change will continue to be a part of our daily operation. Apart from finding ways to alleviate climate change, we also need to explore potential risks and opportunities in order to improve the sustainability of our business.

As a world-class multi-brand sportswear group, we are dedicated to the identification and controlling of climate risk in our operation, hoping to reduce the impact on the climate and improve our adaptability by referencing all kinds of best practices.

Our View

Although we have yet finished establishing climate change-related policies and measures, we continue to pay attention to the impact brought by climate change and formulate relevant positions and principles based on past discussions. With reference to the suggestions provided by the Task Force on Climate-related Financial Disclosure, we continue to review the climate risks associated with our business models and ensure that the Board of Directors is aware of the relevant risks in order to formulate timely responses.

Our stance:

- As a sporting goods manufacturer and brand operator, we are committed to identifying and

managing risks related to climate change and referencing various feasible measures to enhance our capability in combating climate change;

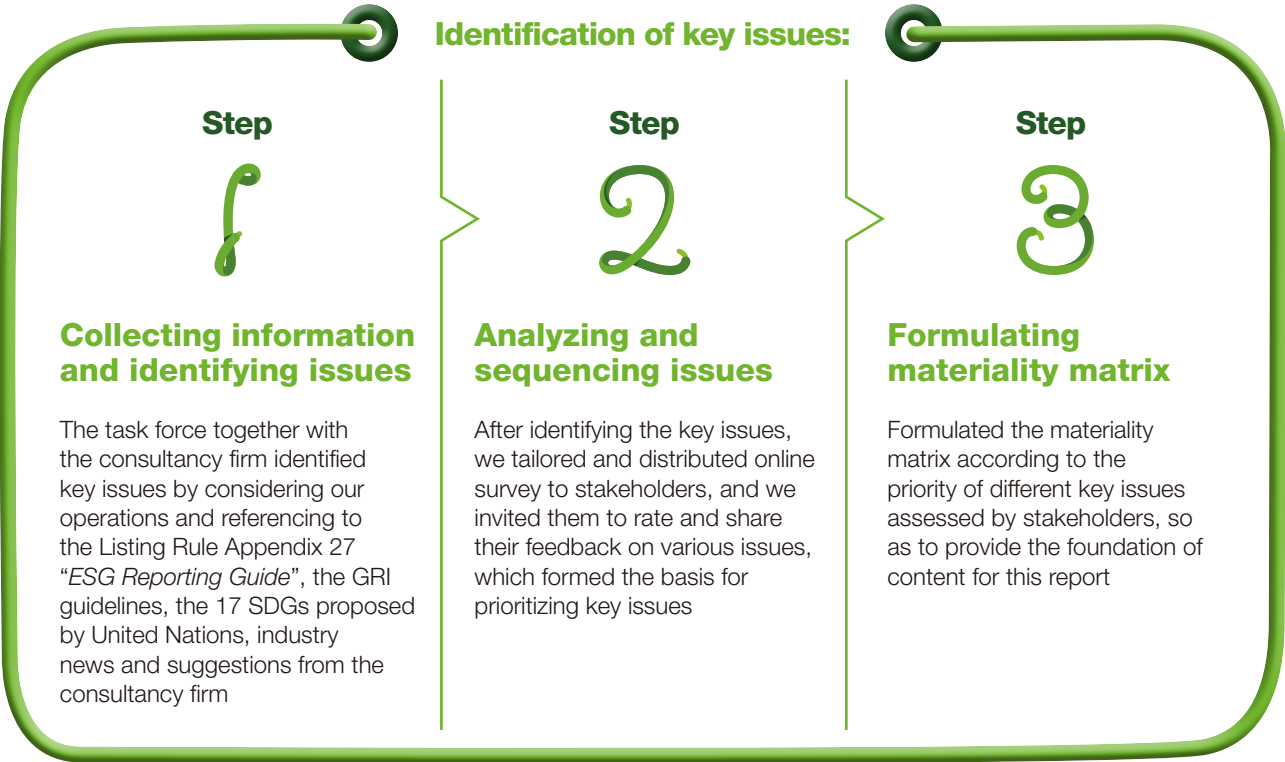
- We are responsible for reducing carbon footprint in our business operation;
- We actively adopt a variety of new design, technology and materials to reduce the carbon emissions of our products;
- We encourage suppliers and partners to incorporate climate change-related elements into their business operations.

STAKEHOLDER ENGAGEMENT AND MATERIALITY ASSESSMENT

We have engaged a consultancy firm to conduct stakeholder engagement and materiality assessment in order to collect stakeholders' feedback and identify key issues, and assess the degree of importance being

valued by the stakeholders and conduct analysis so as to develop the framework of this report. We believe that sustainable development plays a critical part on the Company's long-term success. Continuous and

effective stakeholder engagement would assist us in striving for betterment and provide directions in adjusting policies and measures.



Key issues identification

Due to the extensive nature of our business, it is challenging to cover all issues identified in this report in an effective manner. To ensure quality of this report, we identified certain key issues after collecting the stakeholders' feedback and we formulated a disclosure framework based on the stakeholders' comments for this report.

Key issues during the financial year

We defined certain key stakeholders according to their influences on us, principle of importance and our interactions. In order to enhance the representativeness of the stakeholder engagement, we expanded the scope of interviewees to include staff, consumers, suppliers, investors,

media, distributors, etc. A total of 120 valid surveys were received. For internal stakeholders, the proportion of staff at above supervisory level and staff at supervisory level or below is 40:60. The survey results well represented the feedback from both management and staff and served as a good foundation for improving and adjusting the directions of our policies.

STAKEHOLDER ENGAGEMENT AND MATERIALITY ASSESSMENT

After collecting and analyzing feedback, we identified the following topics as the key issues:

Category	Issues	
Environmental Responsibility	6 Climate Change	8 GHG Emissions
Operational Emission	1 General Waste Discharge	4 Use of Packaging Materials
	2 Use of Energy	5 Waste Gas Emissions and Waste Water Disposal
	3 Use of Water Resources	7 Use of Chemicals and its Discharge
Operation and Management	10 Product Life Cycle	18 Intellectual Property Management
	11 Diversity and Tolerance	19 Corporate Governance
	14 Craftmanship and Product Innovation	20 Supply Chain Management
	17 Product Quality and Safety	12 Sustainable Raw Material Sourcing
Safety and Health	21 Health and Safety	
Staff's Rights and Development	13 Staff Development and Training	16 Human Rights and Labor Rights
	15 Staff Welfare	
Social Responsibility	9 Social Investment	

The consultancy firm have prepared the following materiality matrix based on the overall rating:

ANTA Sports 2020 materiality matrix



- | | | |
|---|---|--------------------------------------|
| 1. General Waste Discharge | 8. GHG Emissions | 15. Staff Welfare |
| 2. Use of Energy | 9. Social Investment | 16. Human Rights and Labor Rights |
| 3. Use of Water Resources | 10. Product Life Cycle | 17. Product Quality and Safety |
| 4. Use of Packaging Materials | 11. Diversity and Tolerance | 18. Intellectual Property Management |
| 5. Waste Gas Emissions and Waste Water Disposal | 12. Sustainable Raw Material Sourcing | 19. Corporate Governance |
| 6. Climate Change | 13. Staff Development and Training | 20. Supply Chain Management |
| 7. Use of Chemicals and its Discharge | 14. Craftmanship and Product Innovation | 21. Health and Safety |

From the materiality matrix, the changes in the sequence of the top eight key issues are as below:

	2020	2019
1	Health and Safety	Health and Safety
2	Product Quality and Safety	Staff Welfare
3	Staff Welfare	Human Rights and Labor Rights
4	Human Rights and Labor Rights	Product Quality and Safety
5	Staff Development and Training	Intellectual Property Management
6	Craftsmanship and Product Innovation	Corporate Governance
7	Corporate Governance	Craftsmanship and Product Innovation
8	Intellectual Property Management	Supply Chain Management

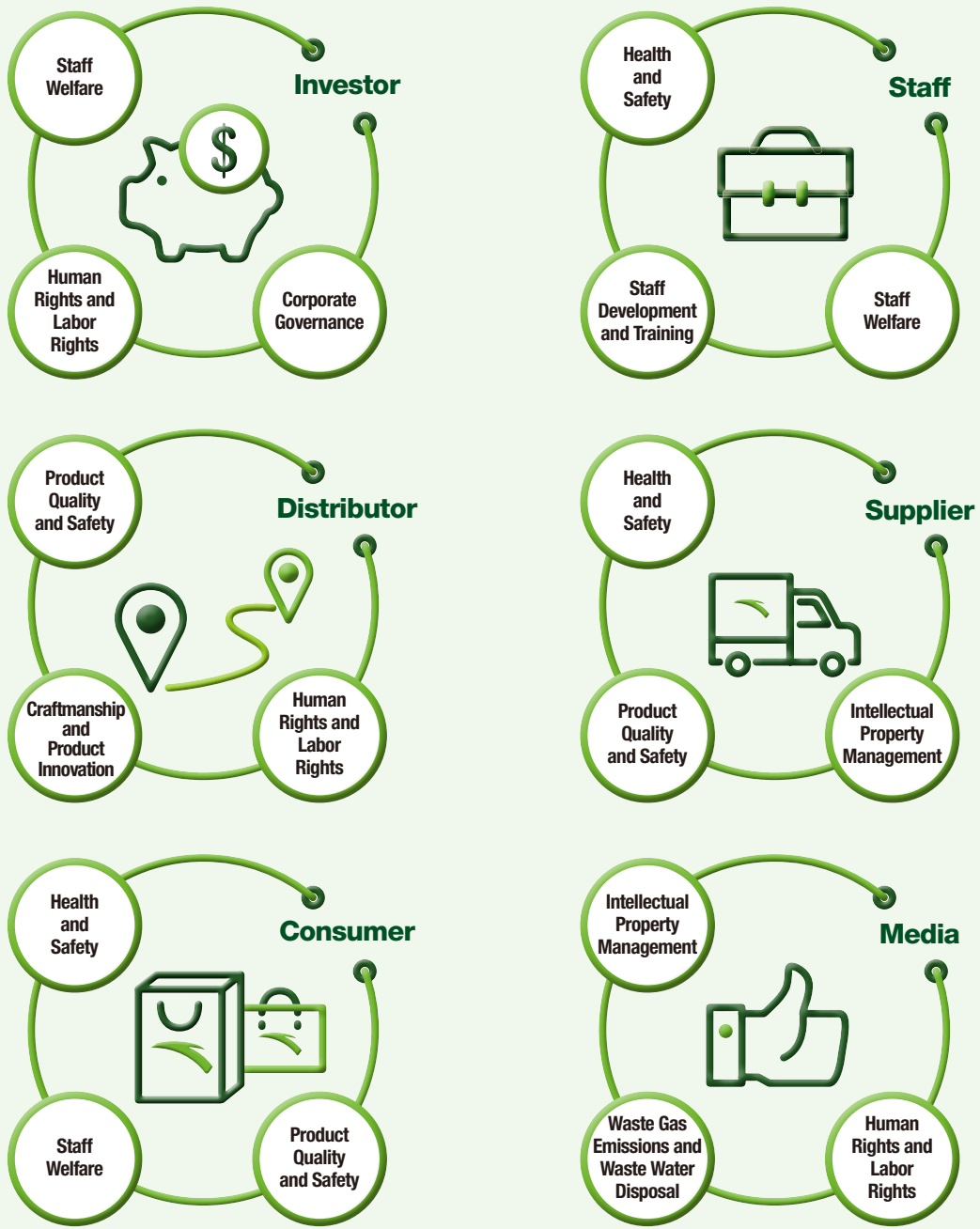
During the financial year, the matrix categorized issues into three types, namely key issues, important issues and basic issues. By comparing the matrix for 2019, we found that for 2020:

1. The sequence of key issues is mostly similar to 2019;
2. Health and Safety continued to be the top key issue as 2019;
3. Topics related to society and supply chain received more attention than environmental issues in the materiality matrix assessment, although they do not fall into the top eight key issues;
4. The sequence of Staff Development and Training has risen, suggesting that the improvement of staff's skill set could contribute to better business performance and staff satisfaction, as well as retaining staff; and
5. We are optimizing the data collection system, and the information related to Waste Gas Emissions and Waste Water Disposal and Product Life Cycle will not be included in this report.

In order to have a better understanding on stakeholders' views, we consolidated information related to how they value each topic, so as to ensure that we can fully take various stakeholders' opinions into account when formulating policies and making appropriate responses.

STAKEHOLDER ENGAGEMENT AND MATERIALITY ASSESSMENT

Top three key issues which were concerned by each stakeholder group:



Stakeholder communication

During the financial year, we tried to avoid all kinds of face-to-face meetings amidst the Pandemic and maximize the use of virtual media as our communication tools to safeguard our staff's health and continue to communicate with different stakeholders. In addition to conducting the survey, we also organized various stakeholder communication activities during the financial year to maintain close relationship with the following key stakeholders.

External stakeholders	Communications activities during the financial year
Investors/shareholders	Conducted one-on-one meetings, non-deal roadshows, investment conferences and telephone conferences
	Organized interim and annual results presentation
Consumers	Conducted survey on consumer satisfaction
	Collected consumer's feedback through different channels such as customer service hotline and feedback from retail staff
Suppliers	Conducted survey on suppliers' satisfaction
	Organized supplier meetings to exchange ideas
Distributors	Hosted trade fairs
	Organized distributors meetings to exchange ideas
Media	Organized press conferences
	Attended media interviews
Government/Regulatory authority	Organized meetings for setting up standards and exchange ideas
Landlord	Hosted meetings or communicated in written form
	Invited landlords to participate in brand events
Spokesperson	Ensured timely communication with the spokesperson and collected their feedbacks about the products
	Provided tailor-made products based on their requirements
Chinese athletes	Sponsored athletes' competition outfit and equipment

Internal stakeholders	Communications activities during the financial year
Board	Conducted Board meetings
Management	Participated in decision making and operation of the Company, performed management roles, directed or facilitated staff to fulfill their job duties
Staff	Participated in online and offline staff activities

OVERALL PERFORMANCE IN 2020



Environment

Extreme climate change has made society to realize that human progress is built upon sacrificing the environment. Hence, we are committed to exploring ways for the environment and development to coexist by applying innovative technologies and making responsible choices, so as to reduce the adverse impact on the environment brought by business operations and react promptly at the critical moments of environmental changes.

Although operation and production costs will inevitably increase when we have to minimize the adverse impact on environment brought by our operation, we believe that, under the frequent occurrence of the extreme climate, those measures could reduce the

likelihood of risk incidents happening and this impacts the operation. At the same time, we can motivate the industry, upstream and downstream partners to put more emphasis on and participate in sustainable development which will continue to improve the operating environment and lower the overall operational risks in the long run.

Our stance:



- Strictly abide by the environmental laws and regulations where we operate and try our best to avoid making irreversible damage to the environment;

- Discharge our indispensable responsibility to promote the importance of environmental protection amongst the industry and society;
- Pay close attention to how environmental changes impacting our businesses and prepare accordingly;
- Try our best to put environmental protection factors into considerations of our procurement and design process, to provide consumers with more choices of environmental-friendly products;
- Try our best to eliminate elements that cause adverse impacts on the environment through different kinds of administrative and operational means, as well as to regulate all types of suppliers.

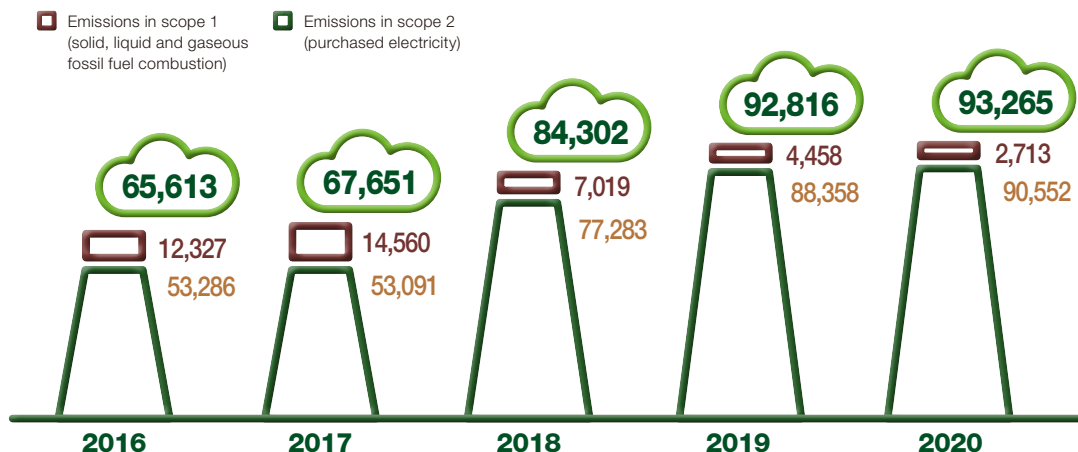
Risks and responses

Risks	Impacts	Responses
Tightening of national environmental regulations	<ul style="list-style-type: none"> The tightening of environmental regulations has eliminated some stale factories, which affected the supply of materials from the upstream, increasing the instability in sourcing of materials and production timeline Increase production costs 	<ul style="list-style-type: none"> Adjust internal procurement procedures and schedule Provide support to partnering suppliers, ensuring their facilities, manufacturing process and measures are in compliance with the national requirements Integrate the demand on raw materials from various brands under the Group and then place orders with suppliers in one go to lower the cost through bulk purchases
Aging production machines may increase emission of environmental pollutants	<ul style="list-style-type: none"> Aging or malfunctioning production machines may increase the emission of environmental pollutants from production and the pollutants may even exceed the legal limit Overall costs increase due to increasing emission of environmental pollutants 	<ul style="list-style-type: none"> Regularly conduct inspection and maintenance on machines in the factories to ensure the operation is normal Upgrade the existing production system regularly Pay close attention to the development of environmental laws and regulations, ensure the production and emission level comply with the regulations
Environmental pollution cases in the supply chain	<ul style="list-style-type: none"> Green groups exert pressure to the Group Affect the brand's image in the community Affect product quality 	<ul style="list-style-type: none"> Develop internal control and crisis management policies and provide training to staff Formulate stricter supply chain management policies and monitor the performance of suppliers
Increasing pressure of developing environmental friendly products	<ul style="list-style-type: none"> Increase in R&D and manufacturing costs Green materials may fail to meet certain functional requirements of specific products and affect the quality of the products 	<ul style="list-style-type: none"> Integrate the demand on raw materials from various brands under the Group to scale up the production of green materials and lower the cost Support suppliers to establish "R&D Laboratory" for co-developing green materials
Changes in consumer preferences and habits	<ul style="list-style-type: none"> Consumers are paying more attention to environmental protection issues and they are having a higher standard towards the manufacturing requirements of brands Climate change has made it difficult to predict consumers' demand. It is difficult for the Group to grasp the sales focus of a season 	<ul style="list-style-type: none"> Develop more variety of products and provide more options of responsibly produced products to the consumers Leverage digitalization to improve the way of working and efficiency of retail data extraction and analysis, so as to understand consumers' preferences in a more timely and accurate manner

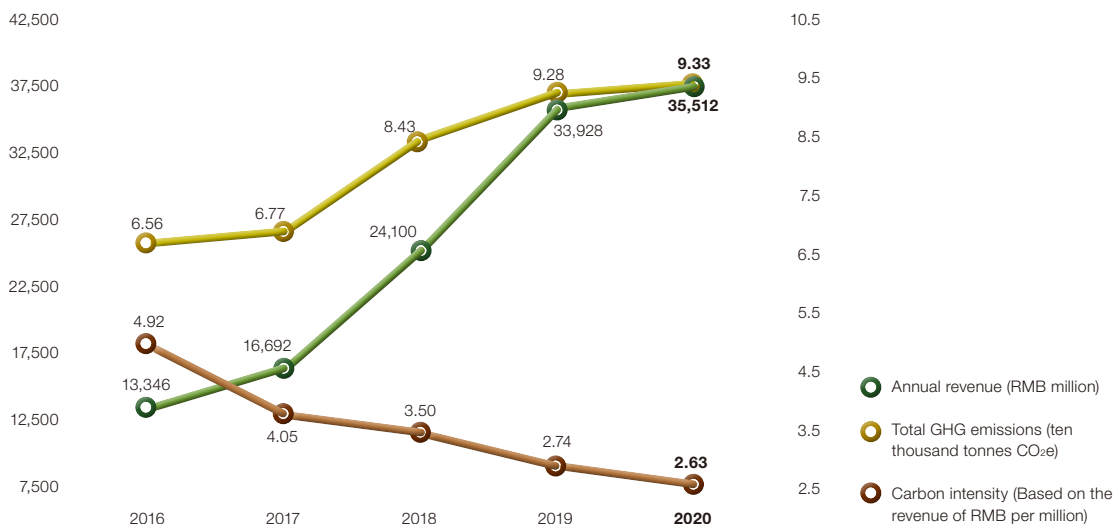
OVERALL PERFORMANCE IN 2020

The following covers our performance in GHG emissions and environmental data^{2,3}:

GHG emissions from 2016 to 2020 (Unit: tonnes CO₂e):



Revenue and carbon emissions performance from 2016 to 2020

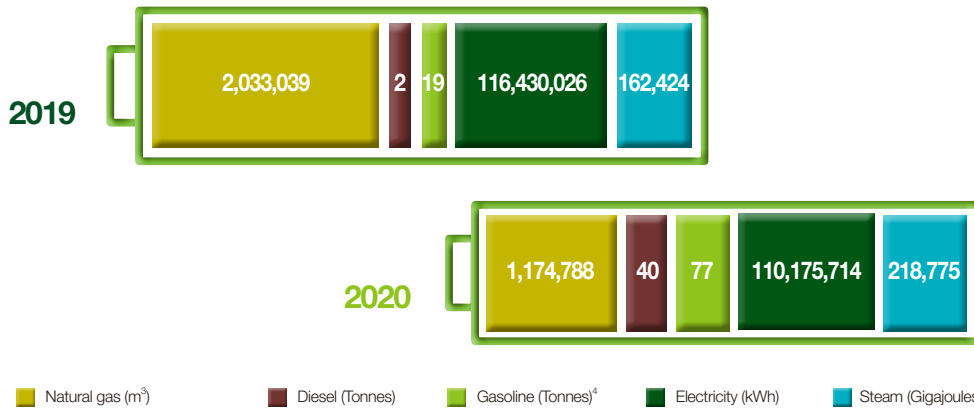


Despite the impact of the Pandemic, we manage to minimize the impact brought to the environment while continuing our business development under our effective environmental protection measures. During the financial year, the Group's revenue increased by 4.67% to RMB35.5 billion, while the total GHG emission increased by 0.48% to 93,265 tonnes CO₂e compared to last year. The carbon intensity (based on the revenue of the RMB per million) decreased by 4.01% to 2.63 tonnes CO₂e during the financial year. Therefore, we believe that the environmental protection measures currently implemented are effective, allowing us to take the impact brought to the environment by our business operation into consideration while continuing our business development.

² An independent professional firm has been engaged in GHG emissions and other environmental data calculations for years for the purpose of our ESG reports. The GHG emissions data of 2019 have been restated after the independent professional firm reviewed and updated their formulas and results of 2019.

³ We adopted the "Equity Ratio Method" to adjust the calculation of the overall GHG emissions based on our shareholding ratios of each unit.

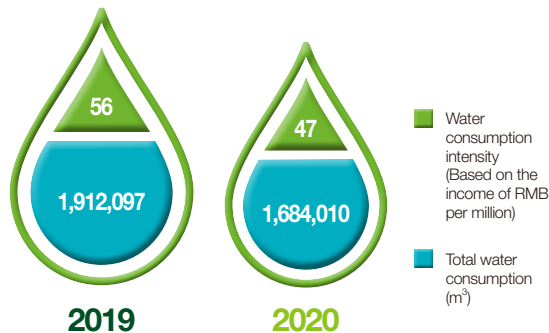
Energy use performance



In terms of energy use, the overall usage is similar to last year. Due to the suspension of production lines during the Pandemic, the use of both natural gas and electricity consumptions had decreased compared with last year. In addition, some of our production lines continued to use more steam at more favorable prices, resulting in a continuous decline in natural gas consumption. For the consumption of diesel and gasoline, although the increments were relatively high, it was still reasonable as the consumption was low last year and the reporting scope was expanded during the financial year.

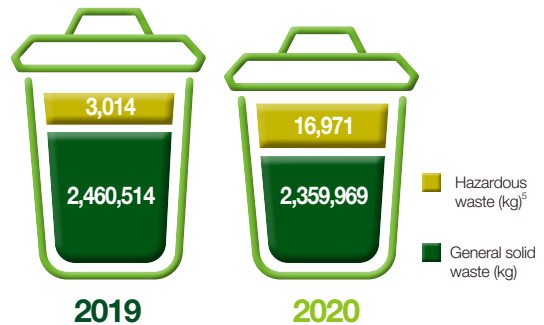
⁴ Included the relevant data of motor vehicles based in the office building of Xiamen, Jinjiang and Shanghai, Henan Material (PRC), Xiamen ANTA Industrial (PRC) and ANTA Changting (PRC).

Water consumption performance



We use water supplied by the government, and do not consume any water directly from natural water sources. Since our manufacturing procedures do not consume large amount of water, and water consumption is not identified as a key issue in the materiality matrix, we have not yet formulated a detailed plan for water recycle and reuse. Due to the suspension of production lines during the Pandemic, our overall water consumption has declined compared to last year. In the future, we will continue to monitor our water usage and actively seek for improvements.

Volume of waste production



In respect of volume of waste production, due to the improvement of manufacturing technology, the materials used and production process adopted are basically safe and non-hazardous. Comparing to our revenue, the waste production remained at a low level, the amount of hazardous waste generated is not significant. During the financial year, the hazardous wastes generated from the shoe factories were mainly organic chemicals, mineral oil and organic solvents, etc., which would be collected regularly by qualified recyclers.

⁵ Included the relevant data of the Group's Athletic (PRC) factory, Henan Material (PRC) and ANTA China (PRC). The reporting scope will be further expanded when the data collection of other factories becomes more comprehensive.

OVERALL PERFORMANCE IN 2020

Policies and measures



As a responsible manufacturer, we recognize the impacts brought to the environment during production, and we expect to reduce the related impacts by various policies and administrative measures. Policies ranging from design, procurement, manufacturing, logistics to retail are established and promoted to all staff, not only to provide a better understanding but also to raise their awareness of environmental protection and ensure the policies could be implemented effectively.

Upstream

The upstream business can be divided into design, R&D and procurement. It is a crucial stage to establish quality. Product design determines the use of materials, craftsmanship, product lifecycle, packaging and logistics.



- **ANTA and DESCENTE launched environmental friendly product**

During the financial year, ANTA launched its first recyclable shoe model, "Dominance running shoes". Some of the materials used were made of recyclable or biodegradable substances, which helped minimize waste and optimized resource allocation. DESCENTE also launched a series called the RE:DESCENTE BIRTH, which was made from used clothing, realizing the environmental protection concept of circular economy.



OVERALL PERFORMANCE IN 2020



Midstream

Midstream business focuses on energy consumption, emission and the handling of different chemicals during production. We would like to minimize the potential impact on the environment as much as possible by monitoring the production process and establishing relevant work code.

- **Green staff code**

We encourage our staff to reduce waste and follow the “4Rs” principles: Reduce, Recycle, Reuse and Replace, in order to reduce the generation of waste. General waste will be disposed in compliance with the internal guidelines, including recycling and disposal based on the actual situation.

- **Review and regulate chemical use**

In terms of regulating chemical use, we have established methods and principles of staff using and handling chemicals by establishing a “*List of Restricted Chemicals*”, a stricter standard compared to the national testing standards. It is an effort that gives our staff a better understanding of our chemical control and it ensures the chemicals used in the manufacturing process meet our strict requirements. If possible, we will also try to use alternatives that are safer and more environmental-friendly in order to reduce the environmental impact brought by the chemicals.

Although chemicals cannot be fully eliminated in the manufacturing process, we will try to reduce the usage and choose less harmful ones

carefully thorough strict selection in order to protect the environment.

Downstream

Downstream business mainly covers logistics, customer service and store management. We hope to enhance customers’ awareness of environmental protection and improve the environmental performance of the downstream by improving the logistics process.

- **Logistics centre in full operation**

During the financial year, there are more than 12,000 retail stores owned by our brands. The logistics for the distribution process is generating plenty of carbon emissions. If the logistical process is simplified and the overlapping delivery routes are avoided, it can improve the efficiency

of logistics and also improve the GHG emissions of the downstream.

Therefore, the full operation of the logistics centre provided a better solution for our logistical process and supply chain management. The logistics centre is an integrated hub for warehouse, transportation, express delivery, etc. By using the services provided by the logistics centre, we could gather orders from stores and directly deliver products from factory to district storage centers and then to the stores in one go. Achieving resources sharing in logistics could avoid having overlapping routes, and hence GHG emissions can be reduced.

Governance

In the value chain of our business, corporate governance run through all parts of the business. The effectiveness and pertinence of governing policies determine the operational and risk management capabilities, and are the cornerstone of the long-term development in a corporate. Therefore, we emphasize governance performance and improve it by regular monitoring, supervision and policy adjustments. At the same time, we ensure the full implementation of corporate governance by raising the staff's awareness of governance through training and key performance indicators.

Since the reform of the internal system being implemented earlier, we have further strengthened the management and integration of internal information to ensure the consistency of information within the Company. In addition, we have enhanced external communication and management, as well as maintaining the stability of the supply chain for the long-term development of the Group.

Relevant data in 2020

	2020	2019	2018	2017	2016
Upstream					
R&D cost ratio (as a percentage of revenue)	2.5%	2.3%	2.5%	2.9%	2.6%
Number of suppliers in China	698	Over 649	Over 645	Over 615	516
Numbers of suppliers in foreign countries	22	Over 20	Over 8	Over 8	14
Midstream					
Total number of staff	41,000	30,800	25,000	18,800	17,800
Male to female staff ratio	Male 27% : Female 73%	Male 32% : Female 68%	Male 36% : Female 64%	Male 40% : Female 60%	Male 42% : Female 58%
Staff costs ratio (as a percentage of revenue)	12.5%	11.7%	10.9%	12.0%	11.3%
Number of people injured at work	67	44	58	39	35
Corruption-related cases	0	2	3	0	0
Downstream					
Recall rate of products for safety and health reasons	0.01%	0.03%	Less than 0.01%	Less than 0.01%	Less than 0.01%
Number of customer profile breach case	0	0	0	0	0
Total number of customer complaints	5,011	5,433	4,479	5,299	4,321

During the financial year, our data on governance was similar to the previous year with no major changes.

OVERALL PERFORMANCE IN 2020

Policies and measures

We continue to improve the corporate governance by determining comprehensive policies and guidelines according to the needs of different business sectors to ensure an orderly operation of the business in a clear and pragmatic manner.

Upstream – Supplier management/ Product development management

Our stance:

- We support original design and value intellectual property;

- We are responsible for supervising suppliers to ensure they are in compliance with laws and regulations in terms of environment, society and governance, and fulfill corporate social responsibility with us;
- We are responsible for ensuring every staff in the supply chain is receiving reasonable compensation and security;

Risks	Impacts	Responses
Upstream-related		
Undeclared private cooperation agreement between staff and suppliers	<ul style="list-style-type: none"> • The private agreement between staff and suppliers may bring financial damages to the Company, and even create negative impacts on brand image 	<ul style="list-style-type: none"> • Establish a clear and definite staff code of conduct and provide related training to staff members in order to ensure that they have a clear understanding of the requirements; • Reduce the risk by having an effective administrative and inspection structure
Product development risk	<ul style="list-style-type: none"> • Consumer preferences for fabric and clothing styles change rapidly due to the rise of fast-fashion. The ability of product development and responsiveness to market are the keys to the sales performance of the products 	<ul style="list-style-type: none"> • Invest more resources in product development; • Collect and analyze the market response and consumer feedback to keep up with the trend and consumer preferences
Supplier performance does not meet the requirements of the law and regulations	<ul style="list-style-type: none"> • The law enforcement body will regulate suppliers' misconduct. It may affect the production process of the suppliers and result in shortage supply • Any supplier who violates the law may affect brand reputation 	<ul style="list-style-type: none"> • Develop and implement effective supplier management policies and establish a monitoring system, conduct regular on-site inspections to reduce potential risks
Suppliers' operation and technology development fails to keep up with the pace of the Group	<ul style="list-style-type: none"> • If the supplier's technology and operational status fails to meet our developmental needs, it will affect the production stability, or even slow down the pace of our development 	<ul style="list-style-type: none"> • Proactively provide information to suppliers for enhancing their operational capability and matching with our development direction

Risks	Impacts	Responses
Midstream-related		
Industrial accidents	<ul style="list-style-type: none"> The glue, semi-finished and finished products may contain flammable materials. If a fire occurs, it will directly affect our production and lead to adverse impact on business operation The production process involves a large number of machines. If an accident occurs and staff is physically injured, it does not only affect the Company's image but also affect the production progress and stability 	<ul style="list-style-type: none"> Arrange occupational safety training for staff and increase safety awareness Provide suitable work equipment for staff on different positions, to protect them from injuries Store flammable goods properly and post warning signs Require staff to participate in fire drills of the factory regularly to ensure that they have a clear understanding of the relevant procedures while handling fire accident. Also, inspect fire extinguishing equipment in the production line regularly and make sure the equipment is in good condition
Increase in staff costs	<ul style="list-style-type: none"> Increase operating costs and put pressure on profitability of the Group 	<ul style="list-style-type: none"> Enhance automation in production processes and reduce the demand for labor Consider moving certain production bases to lower costs area
Turnover of frontline staff	<ul style="list-style-type: none"> Affect overall manpower allocation of the Group and operational efficiency Affect staff morale 	<ul style="list-style-type: none"> Offer competitive and better remuneration package than the average level of the industry for frontline staff Create an understanding and joyful corporate culture, maintain good communication with the staff
Different levels of technical and craftsmanship skills among staff	<ul style="list-style-type: none"> Cause product quality issues and the inconsistent product quality will affect the overall production efficiency 	<ul style="list-style-type: none"> Based on the staff's capability, provide technical and craftsmanship training to improve their level of proficiency Provide suitable technical training according to the needs of different positions and require staff to participate in regular assessment, making sure that they master the required skills
Temporary suspension of production due to Pandemic/ Risk of large-scale infection of COVID-19 among staff	<ul style="list-style-type: none"> Halt of production affects manufacturing progress, causing severe economic losses Labor-intensive places increase the chance of staff infecting the COVID-19, which may endanger staff's safety and lead to an outbreak in the community Production may be suspended completely and stores will be closed, leading to unpredictable losses 	<ul style="list-style-type: none"> Allow flexible working schedule for factory staff at work and adjust the structure of orders based on the actual situation and respond by producing multiple batches in small quantities Closely monitor the latest situation of the Pandemic and implement Pandemic prevention measures based on the recommendations from the government and experts Strictly implement inspection and quarantine for visitors and staff Provide suitable anti-virus equipment for all staff members and formulate relevant work codes for distribution in order to ensure that the staff are aware of relevant matters that are relevant to the Pandemic

OVERALL PERFORMANCE IN 2020

Risks	Impacts	Responses
Downstream-related		
Risk of brand counterfeiting	<ul style="list-style-type: none"> If there are massive counterfeit products in the market, they will adversely affect our brand image and profitability 	<ul style="list-style-type: none"> Encourage consumers to report counterfeit products Cooperate with suppliers and law enforcement agencies to take action against relevant factories and protect the brand's position in the market
Safety and stability of online platforms	<ul style="list-style-type: none"> As the proportion of e-commerce revenue increases, any loophole in the network security system may bring a huge impact and loss. It can even cause large-scale leakage of consumer data 	<ul style="list-style-type: none"> Increase investment in server systems and network security, and improve the capabilities of the back-end systems
Change in consumer behaviors after the Pandemic	<ul style="list-style-type: none"> Low traffic at the store results in the risks of lower sales Switch to online shopping 	<ul style="list-style-type: none"> Adjust manufacturing and sales strategies Increase resources for online channels
Reduction of stores number and manpower due to the Pandemic	<ul style="list-style-type: none"> Affect store efficiency 	<ul style="list-style-type: none"> Use the advantages of online platforms to drive the sales Use strategies such as "Retail for All" system and livestream e-commerce to promote overall online sales and alleviate the impact faced by offline stores and inventory Cancel some of the quarterly orders from distributors, and carry out inventory repurchase and sales returns, as well as reselling the relevant products
Stores are temporarily closed due to the Pandemic	<ul style="list-style-type: none"> Affect sales performance which results in the inventory problem and retail performance 	<ul style="list-style-type: none"> Take advantage of the online stores so as to alleviate the impact of less retail sales from physical stores

Relevant policies for upstream business

The upstream business mainly covers product R&D, product design, raw material selection and supplier management, etc. Product R&D and design are crucial to the material selection, craftsmanship of production, promotional marketing and logistics. Therefore, we establish upstream business related policies in order to manage from the beginning of the value chain and reduce the operational risks in midstream and downstream businesses as much as possible.

1. Products R&D and design

Product R&D and design are the beginning of the entire supply chain. It does not only affect the selection of material, the process of production and the requirement of delivery, but also brings a key impact to the brand image and marketing strategies. Therefore, we put much emphases on product R&D and design. Other than the immense demand for “Athleisure”, “Functionalization”,

“Differentiation” and “High-end” products by understanding the trend in the market through conducting market research, we are also devoted to adding environmental friendly elements into our products and providing more options for environmental friendly products in the market in order to raise the consumers’ awareness of environmental protection. During the financial year, the R&D cost ratio (as a percentage of revenue) reached 2.5%.



OVERALL PERFORMANCE IN 2020

2. Logistic Management

To mitigate risks from logistics, we optimized external and internal logistics arrangements to ensure the logistics stability of the overall supply chain.

In terms of managing internal logistics, our self-operated logistics centre does not only equip us with warehouses for storage, but also undertake the inventory planning and transportation work, giving us an all-round solution in logistics management. Therefore, we are able to control inventory at a reasonable level.

3. Supplier management

Supplier is a crucial part of our supply chain, and it is an inseparable part of business operation. As a responsible purchaser, we have established codes and requirements for the suppliers in terms of environment, society and governance. We have also established a system to monitor the performance of suppliers to ensure they could maintain high level of standard so as to ensure stability of our supply chain. The supplier monitoring system could be divided into business operation and corporate

social responsibility, which included different specific criteria to evaluate suppliers' performance. We have established a set of detailed requirement and adopted a "zero tolerance" policy. This ensures proper measures on important issues are taken by the suppliers to reduce operational risks.





Total number of suppliers for ANTA and FILA (Including raw material suppliers and OEM for apparel and footwear products):

	2020	2019
Number of suppliers in China	698	Over 649
Number of suppliers in foreign countries	22	Over 20

During the financial year, we increased the number of raw material supplier but decreased the number of OEM appropriately. We continued to encourage our suppliers to improve their management capability and obtain more certifications in order to improve their performance on environment, governance and quality, paving our way to sustainable development. During the financial year, the number of suppliers that have obtained ISO 9000 Quality Management Standard and

the number of suppliers that have obtained ISO 14000 International Environmental Management Standards have both increased compared to 2019. Some suppliers also adopted the ISO 26000 Social Responsibility Guidance to gain better understanding on social responsibility. In addition, we encourage apparel suppliers to obtain the Bluesign® certificate which require them to act responsibly and sustainably with regard to people, the environment and resources, in

order to ensure that the process of production comply with the standards of environmental protection, health and safety; and stop the hazardous matters at the source of production, a total of 40 apparel suppliers obtained the Bluesign® certificate during the financial year.

Basic supplier evaluation criteria includes:

- Rated the performance in three areas: creditability, contract spirit and financial stability;
- Based on the requirements of product type, price and company scale, the suppliers need to have R&D capability, production management capability and quality control systems that are in line with the industry standards;
- Hold China's certification related to production and quality control and obtain certification from other international standards or certificate systems, if possible;
- Meet the requirements listed on the background check questionnaire; and
- Conduct due diligence inspection on all suppliers.

We also value the human rights of workers along the supply chain. During the financial year, we have joined the global HER health project of the BSR and piloted it in four factories. Through various health training, female workers' awareness can be raised.

OVERALL PERFORMANCE IN 2020

10 Basic Principles



Basic principles		
	Child labor	<ul style="list-style-type: none"> • Comply with the local minimum working age requirement • Obtain proof of the age of the staff
	Forced labor	<ul style="list-style-type: none"> • Staff should not be forced to work and their wills shall not be violated • Prison labor or bonded worker should not be employed • No guarantees should be required from the staff • Staff members are given the right to resign and have free access to the workplace
	Discrimination	<ul style="list-style-type: none"> • No discrimination during the process of recruitment, salary adjustment, promotion and demotion • No pregnancy diagnoses should be requested to female staff before employment • Pregnancy shall not be the grounds of dismissal or rejection of job application
	Complaint mechanism and communication channels	<ul style="list-style-type: none"> • Establish an effective complaint mechanism and communication channels • Protect the whistleblower and ensure staff who made complaints would not be retaliated
	Salary and benefits	<ul style="list-style-type: none"> • Staff must be paid no less than the local statutory minimum wage • Full salary must be paid on time • Social insurance and the provident fund abiding by the law must be provided to the staff • Statutory holidays must be provided to the staff
	Disciplinary measures	<ul style="list-style-type: none"> • Corporal punishment, coercion, exploitation and sexual coercion are strictly prohibited • Staff complaint channels and procedures need to be formulated • Establish strict internal code stating the rights of staff and the rules to comply explicitly, and ensure staff are well-noticed and have an understanding regarding the related contents
	Working hours	<ul style="list-style-type: none"> • Salary and working records must be provided

Basic principles



Human resources management system

- All staff are required to sign a contract of employment



Social responsibility management system

- Establish working hours and payroll management system
- Certifications of different categories are encouraged to obtain



Health and safety

Factory, dormitory and cafeteria

- Ensure all establishments and their operation location are legally permitted by the local officials and fire service department
- No three-in-one factory which consists of workshops, warehouse and dormitory
- All venues should maintain a suitable temperature with light and ventilation with good hygiene
- Ensure all staff are able to access sanitary facilities, accommodation and catering
- Ensure all staff are able to access clean drinking water in working area

Electrical and chemical safety

- Electric equipment must be in good condition and maintained properly
- Install proper safety equipment according to the analyzed risk of the workplace
- Clearly consolidate an inventory list for all chemicals, label them correctly and ensure that the chemicals are stored in specified places
- Ensure proper training, protective and emergency medical equipment are provided to workers who handle dangerous goods
- Provide procedures and code of handling dangerous goods for workers if needed

Fire Safety

- There should be two exits in each workshop which lead to the safe outdoor area
- Emergency exits must remain open and keep free from obstruction
- Ensure all areas in the factory are equipped with proper fire service system and inspections are held regularly to ensure the good condition of the equipment
- Hold fire drill regularly

OVERALL PERFORMANCE IN 2020



In order to ensure the 10 basic principles are all implemented by suppliers, we will conduct field inspection and performance management as well as calculate and summarize their performance.

The inspection results will be divided into “Zero-tolerance item”, “High-risk item”, “Mid-risk item”, “Low-risk item” and “Best practice”. Apart from “Zero-tolerance item”, suppliers are required to improve and adjust risk items within a provided time. Punishment including but not limited to order deduction or termination of cooperation would be implemented to suppliers that are incapable to reach the standard. Cooperation would be terminated immediately if any supplier violates the “Zero-tolerance item”.

We emphasize the connection and communication with our suppliers. We do not only hold regular seminars and meetings for suppliers, but also organize various outdoor team-building activities for them to enhance the collaborative spirit. It also helps building up stronger connections between suppliers and the Group. The basis of cooperation is no longer a mere contract, but a mindset of mutual benefits.

Midstream – Production and Operations Management/Staff Management

Our stance:

Production and operation management

- We are responsible for ensuring the production process fully complies with the requirements of national laws and regulations;
- As a responsible corporation, we need to ensure the governance quality of the Group. Apart from meeting the legal requirement, it is also important to be conformed to social norms;
- We have the responsibility to ensure our governance structure is open and transparent. It is important to guarantee that all of our stakeholders can obtain relevant information through appropriate means.



Staff management

- We abide by the laws and regulations in order to prevent any form of exploitation;
- We employ our staff by talents and we respect our staff's personal choices, regardless of gender, age, religion, nationality, skin color, race, sexual orientation and marital status;
- We are responsible for providing reasonable compensation and security for our staff to allow them a reasonable quality of life at where they live;
- We are responsible for providing a safe working environment for our staff;
- We are responsible for providing comprehensive training system for our staff and allowing them to apply their skills in appropriate roles;
- We respect our staff's family roles and we will do our best to arrange to meet their needs;
- We are committed to maintaining high level of corporate governance. We expect our staff can uphold the highest ethical standards, be responsible for their actions and attitudes at work, comply with business standards and handle the business in compliance with relevant rules and regulations.

Relevant policies for midstream business

The midstream business mainly covers manufacturing operation, staff management, product quality

and health and safety. These are all important parts of our supply chain. In order to offer high-quality products to our consumers, we have formulated a comprehensive product quality management system, allowing production line to remain stable and reduce potential risks. Furthermore, we value our staff and we hope our staff can showcase their skills and develop their potentials in their roles; as well as grow and strive for excellence with us.

We established the "ANTA Group Emergency Management Commanding Team for the Prevention of the Pandemic" during the Pandemic to closely monitor the conditions of the frontlines, as well as to ensure all is being done to support the prevention and protection work of all staff. We have taken proactive measures to tackle the current challenges of retail business. While offline stores are gradually resuming operations, we are also actively promoting sales through e-commerce platforms.

1. Relevant policies for manufacturing and operation management

Governance structure

The overall management of the Company's operation is vested in the Board. The Board takes responsibility to oversee all major matters of the Company, including the formulation and approval of all policy matters, overall strategies, internal control and risk management systems, and monitoring of the performance of management team. The Directors make decisions objectively in the interests of the Company.

Under code provision A.2.1 of the Corporate Governance Code and Corporate Governance Report set out in Appendix 14 to the Listing Rules, the roles of the Chairman and the Chief Executive Officer should be separated and should not be performed by the same individual. During the financial year, the roles of the Chairman and the Chief Executive Officer are performed by Mr. Ding Shizhong. With Mr. Ding's extensive experience in sportswear consumer markets, he is responsible for the overall strategic planning and business development of the Group. The Board considers that vesting both of the roles of Chairman and Chief Executive Officer with Mr. Ding is beneficial to the business prospects and management of the Group. The balance of power and authorities is ensured by the operation of the management and the Board, which comprises experienced and high caliber individuals. The Board currently comprises five executive directors, one non-executive director and three independent non-executive directors and therefore has a strong independence element in its composition.

We believe the effective operation of the Company should be based on effective systems and policies. Therefore, we have established a strict surveillance management system in internal audit, monitoring, review of major contract and other aspects. Such a measure allows the Board and other management to assess internal potential risks, to improve our risk management and control capabilities by establishing relevant policies and measures based on the identified risks.

OVERALL PERFORMANCE IN 2020

2. Maintain governance with integrity

	2020	2019
Corruption-related case	0	2

We have set up Audit and Supervision Department (including internal audit function) to conduct audit and supervision for five sectors, including the factory, supply chain, brand management, engineering and retail, which fully covered the different areas involved in our business. Besides, we also have investigators to ensure that the independence of the auditing process for our anti-corruption work, with an aim to maintain objectivity and fairness; and reduce the risk of having corruption cases in our Company.

Apart from overall supervision, we have drafted a manual for all staff, called *"Integrity Responsibility Handbook"*, which listed the expectation on ethical behaviors, law, compliance and company guidelines. We hope our staff will understand the principles in this handbook. Besides, in order to enhance our staff's legal knowledge in anti-corruption, we regularly publish relevant columns in *"ANTA Youth"* and Integrity ANTA wechat account. For external parties, we would require all partnering suppliers to sign an *"Anti-commercial Bribery Contract"*, by imposing contractual obligation to regulate their behaviors and avoid corruption and bribery.

To ensure the effective implementation of relevant policies, we have established a systematic supervisory mechanism for anti-corruption: through the abnormality in big data, sector operations and major projects, we compare and analyze management issues. At the same time, we conduct

regular, irregular and spontaneous spot checks against individuals, events and issues.

We take any suspected criminal offence, improper conduct that violate governance guidelines and codes of conduct seriously, Audit and Supervision Department, being independent of the management and able to report to the Company's risk management committee directly, investigates on anti-corruption cases, which ensures the independence and objectivity of anticorruption work in the corporate governance structure. This department has adopted strict confidentiality measures to protect the privacy of the whistleblower. We will ensure that the information we received, registration information and investigation progress are all strictly protected.

We are committed to achieving and maintaining the highest possible standards of transparency, integrity and accountability. A whistleblowing policy is in place to create a system for the staff and business partners to raise concerns, in confidence, to the audit committee of the Company and the Board about possible improprieties relating to the Group. The identity of the whistleblower would be treated with the strictest confidence.

The whistleblowing system established under the policy is intended:

- to cultivate a culture of openness and transparency in the Group;

- to maintain internal corporate justice;
- to encourage staff and persons dealing with the Company to raise concerns about possible improprieties relating to the Group and to provide them with confidential reporting channels for such purposes; and
- to enable the Group to remedy a misconduct or malpractice before serious damage is caused.

For details of the whistleblowing policy, please refer to the *"Corporate Governance Report"* of *Annual Report 2020*.

As for reporting channels, we have established a variety of confidential channels as usual, in which we take anonymous reports from staff to the Group's Audit and Supervision Department. The channels include:

- Reporting e-mail: ANTA Audit and Supervision Department e-mail (jc@anta.com)
- Reporting hotline: ANTA Audit and Supervision Department reporting hotline (180-3031-1272)
- Online reporting channel: Anta's Official WeChat account (180 3131 1272)
- Mailing address for reporting: Group Audit and Supervision Department, ANTA Operation Center, 99 Jiayi Road, Guanyinshan, Siming District, Xiamen
- Reporting directly to the Chairman of the Board or the chairman of the audit committee of the Company

3 . Maintain excellent product quality

	2020	2019
The proportion of products that must be recalled for safety or health reasons (Only includes products of ANTA and FILA)	0.01%	0.03%

Product quality was the key of gaining market share and connecting with consumer. Therefore, we focus on product quality and hope the consumers to enjoy the joy of sports through our qualified products. To manage the manufacturing quality, we carefully examine each stage of the production process. Through establishing a comprehensive product quality management procedure and application

of new technology, we are improving the stability of product quality and reducing the product rejection rate. We have also established a rigorous “Chemical Safety Technical Specification for Apparels, Shoes and Accessories”, which ensures that our product excellence and safety, as well as consumer rights.

“Chemical Safety Technical Specification for Apparels, Shoes and Accessories”

provides guidance for our factories, OEM and suppliers to strictly regulate the materials and finished products used in the production process, so that they would comply with the relevant regulations on chemical safety in China. We carry out risk assessments and inspection control at all stages of the product life cycle, such as raw material procurement security guidelines, product testing requirements, chemicals threshold requirements, hazardous chemical content and other health and safety projects. We have formulated and implemented respective inspection plans, standards and codes of practice based on these aspects of evaluation and inspection:



If there is a quality issue or safety hazards of the products after leaving the factories, we will recall the product according to the “Product Recall Management Policy” to ensure that the defective products are properly handled and not causing any

harm to the consumers. For products that are found to be incompliance with any regulations, defective in the self-inspection process, or the return rate of the same product is more than 5%, we will recall product in one working day

after confirming the quality issue. We will also notify the distributors to recall all the products and staff are not allowed to handle the case without authorization.

OVERALL PERFORMANCE IN 2020

Improve quality management with technology

We value the application of new technologies for better production efficiency. By doing so, we can guarantee the quality of our standardized product and reduce the chance of having a product return due to quality issues. During the financial year, we have applied the integrated manufacturing operations management (IMOM) system. It allows us to monitor real-time target and actual production capacity, so as to reflect production progress and product quality. If there is any issue, the system can follow up and record the problem in a timely manner.

Relevant policies on staff management

Talent is the cornerstone of an enterprise. If a business lacks reliable and capable staff, it will not be able to maintain sustainable development and become a renowned brand, no matter how outstanding their products and services are. Therefore, we value the recruitment of outstanding talents and we aim to build a capable team. Through an inclusive corporate culture and competitive benefits, we hope to attract and retain talents, promote staff loyalty and try to maintain a low turnover rate. Meanwhile, we are in a labor-intensive field and we need a lot of manpower to maintain the stable operation of the production line every day. We value the health and safety of our staff and we strive for a safe and comfortable working environment.

In terms of compliance, we ensure the business operation are aligned with the regulatory requirements, including the “Labor Law of the People’s Republic of China” and “Labor Contract Law of the People’s Republic of China” and so on. We respect human rights and prohibit

child labor or forced labor. We follow the principle of meritocracy, voluntariness, equality, honesty and credibility. At the same time, we also respect the preference of our staff and we hope that they will achieve self-development. Therefore, we promised that when

making decision in promotion, transfer or other matters, we do not take into account of staff’s gender, age, religion, nationality, skin color, race, sexual orientation, marital status and so on, in order to maintain equality in our working environment.

Health and safety



	2020	2019
Number of injuries at work	67	44



For compliance, we ensure that the operations of our business fully comply with the regulatory requirements, including the “Law of the People’s Republic of China on the Prevention and Control of Occupational Diseases”, “Work Safety Law of the People’s Republic of China” and “Regulation on

Work-Related Injury Insurances of the People’s Republic of China” and other legal requirements. At the same time, we formulated a series of policies based on actual operation condition, to protect our staff from different departments and ensure their occupational health and safety, which includes:

- Provide appropriate equipment for the staff based on the roles' intensity, category, machines that they operate and the materials that they handle;
- Inspect production facilities regularly and provide proper maintenance to the machines to avoid industrial accidents;
- Provide health and safety training and assessment for staff to ensure that they fully understand how to operate the machines and handle the materials properly, so as to avoid injury due to improper operation;
- Provide an annual health check for every staff; and
- Establish a "Worry-free Medical Plan" and provide additional medical insurance for our staff;

Moreover, we value the physical and mental health of our staff and we incline not to have our staff to remain in an anxious working state for a long time, so we do not encourage working overtime. In order to maintain the stability of manufacturing, we hire temporary staff. At the same time, we also introduce automation technology to reduce the reliance of human resources and simplify the manufacturing process for the requirement of handicraft, enabling us to cope with the increasing orders.

We have established a mechanism related to health and safety. If there is any issue, we can ensure that the case will be handled properly. If our staff is injured at work, we will notify the Human Resources Department and relevant management personnel according to the established mechanism and ensure that the injured staff will receive appropriate support and treatment.

Special Measures under the Pandemic

In 2020, the outbreak of Pandemic was unpredictable and it rapidly spread to many countries around the world, seriously impacting the global economy and the growth of consumption. Facing such a severe situation, we have reviewed the situation and adopted comprehensive measures amid the impact and challenges of the Pandemic.

Our staff are our top priority. Since the outbreak of the Pandemic, to promptly participate in the Pandemic control and ensure the health and safety of staff, we followed the guidelines and requirements of relevant local government departments and temporarily closed some of the retail stores in certain areas during the hardest time of the Pandemic. Meanwhile, we adopted the "Working from Home" arrangement for all staff and some crucial operations were also progressing online in an orderly manner. Moreover, our in-house production facilities further suspended the operation for two weeks after the Lunar New Year holidays, and we allowed those staff that stayed in affected provinces and cities to return to the production unit later. These policies has inevitably disrupted the operation and production schedule. We expect there will be prolonged impact to our business performances given a profound influence on the consumption habits. Therefore, we need to closely monitor the situations and be well prepared for any uncertainties in the near future.

To combat the Pandemic, we analyzed the situation and undertook comprehensive and effective measures to mitigate the risk caused by the Pandemic. Meanwhile, we established the "ANTA Group's

Pandemic Prevention and Emergency Management Command Team" immediately after the outbreak of the Pandemic to closely monitor the frontline conditions, as well as to ensure all was being done to support the prevention and protection work of our staff.

Rights and benefits



In order to reduce the overall staff turnover rate, we have always provided our staff with favorable benefits and remuneration package hoping to make them feel valued and respected. At the same time, we also focus on the communication and interaction between our staff and the management, to establish mutual trust and collaboration between the two parties and to protect the rights of our staff.

At the same time, we value human rights. We are committed to ensuring that the staff and our business partners can work in a mutually respectful environment, and providing them with reasonable packages and benefits, which enable them to live in dignified and decent lives.

- Improve the quality of life for the staff

We provide competitive compensation and benefits for our staff, aiming to enable them to live a reasonable life style in the area. Therefore, we provide various welfare and life assistance in addition to the salary and we hope to alleviate the burden on their daily expenses so that they can enjoy a better life. While we have not made conclusive remarks on the policies or discussions on living wages, we constantly put our staff's well-being as the top priority. With the current welfare and support, we hope our staff can enjoy a quality life.

OVERALL PERFORMANCE IN 2020



In terms of basic welfare, we make timely full payment to our staff and we paid for the five components of social insurance and the housing provident fund for our staff according to the legal requirement. We also protect their rights and interests by ensuring that they enjoy statutory holidays, sick leave, maternity leave, paternity leave and so on. Apart from the basic welfare, we also provide further protection and do our best to provide a worry-free living environment.

— Staff housing assistance

A place to live is a basic need of all and one of the most important factors that contribute to a stable

life. We want our staff to be able to develop their career with peace of mind, without having to worry about the basic needs of life. Therefore, we provide accommodation for many staff and we also provide family rooms in the dormitory for staff who are married. The family room policy does not only reduce the burden on the staff but also meet the needs of their family life. They do not need to be separated from the family because of economic issues.

If our staff needs to buy a property in the area, we provide a “Sweet Home Plan”, which offer mortgage assistance based on their ranks and seniority, so that they can enjoy a stable and quality life.

— Child care service

We always value the family role of our staff and we encourage them to take on family responsibilities as much as possible. Therefore, we try our best to adjust the relevant policies with the hope to create a more flexible work model for our staff. Also, we have set up a child care center in some of our factory areas and provide child care service for married staff who are living in the dormitory, so that they can balance both work and family. Apart from child care service, we also provide a shuttle bus service for our staff's children, so that working parents not have to worry about the safety of their children.

– Active staff communication

We believe that taking the opinions of staff seriously is the only way to continuously improve the Company's policies. In order to encourage staff to actively express their opinions, we have established a variety of channels. Apart from collecting their opinions, we also try to ensure that they understand their rights as staff. In addition, we invite staff to fill out a staff satisfaction survey every year to review our performance as an employer.

In order to better manage the mental health of our staff and to relieve their physical and mental stress during the Pandemic, we have set up a psychological counselling hotline. A professional counselling agency that operates this hotline specializes in providing staff with long-term and systematic psychological counselling services, which include topics such as emotional distress, stress management,

interpersonal relationship distress, emotional anxiety and depression, sleep disorders, love and emotion, couple communication, children's education, retirement life planning, environmental adaptation, career planning, work capacity enhancement, and work-life coordination. To protect the privacy of each staff member, the counsellor will abide by the principle of confidentiality and will not disclose any content to third parties.

Training and education



The diversity of products, technological development and the demand for staff's knowledge have been growing in complexity over time. In order to allow the Company to equip the ability for further development, we have been devoted to providing learning opportunities for staff to sharpen their skills and pursue self-improvement, so

that they will become the most valuable asset to business development.

– ANTA Enterprise University

ANTA Enterprise University was established in 2019. Adhering to the intention of "cultivating the army of Anta", the ANTA Enterprise University has penetrated the online and offline learning platform with real-life experiences, allowing staff to learn independently. By cultivating staff into professionals, an international team of leaders can be shaped to promote the enterprise to develop into the industry leader.

Staff can login to the online platform and take different courses at their own convenience, which external experts and internal management staff are invited to teach the courses. At the end of each course, we collect feedback from the staff to improve the content. In order to allow staff to choose suitable courses for themselves, the learning areas are divided into five main categories, including:

	Leadership	Business Competence	Generic Competence	Cultural Competence	Professional Competence
Purpose	Improve management ability	Cultivate business talent	Improve professionalism	Immerse in company culture	Cultivate business experts
Item	Organize boot camps, to enhance teamwork and leadership	Project management, target management and strategy management	Structured thinking and computer skills	Management trainee training, new staff training and compulsory cultural course for all staff	Corporate, brand marketing and design, product operation and management, retail management, etc.

In order to maintain our professional competitiveness continually, we have defined 15 key positions, which will be trained by ANTA Enterprise University. ANTA Enterprise University will select

two to three key positions each year for curriculum development, and the staff who are director level or above will serve as curriculum development instructors and training instructors. It

is hoped that our staff can strengthen their knowledge of each position and maintain competitive advantages by taking different classes.

OVERALL PERFORMANCE IN 2020



Since this is the second year of the establishment of the ANTA Enterprise University, we are still optimizing the data collection system; therefore, relevant training data would not be disclosed in this report. In the future, apart from enhancing and improving data collection, we will also continue to organize more different courses and allow our staff to keep growing with us.

Downstream – Product Sales and Customer Relations Management

Our stance:

- We have the responsibility to ensure that the production process is of full compliance with the requirements of the law and regulations in China;
- As a responsible company, we need to ensure that the quality of governance complies with the requirements of the law and must be fit into the social norms.

Downstream business-related policies:

Our downstream business mainly covers product sales and customer relationship management, etc. Effective management policies allow us to build a mutually trusting relationship between consumers to build a better corporate image. We believe that the only way to continue improving and creating better products is to convince consumers so that we will build their confidence in our product quality and that they will be willing to provide feedback to us.

The Pandemic has changed consumer behaviors, bringing challenges and opportunities to the consumer industry; hence, corporations should redefine “Customers, Products and Channels” in order to maintain long-term competitiveness. However, being “Consumer-oriented” is the only element that remains unchanged in this revolution. Consumers expect to receive a better customer experience through seamless integration of online and offline commerce, and we can provide a faster and more convenient experience and service. Meanwhile, the Pandemic has made e-commerce more important and e-commerce is becoming a new consumer trend. We will continue to put resources on online platforms and social media to increase our influence.

Sales management policies and measures

- Rapid Pandemic response
- We accelerated the development of e-commerce in response to the temporary closure of some of our offline stores due to the Pandemic. We adopted a “Retail for All” system to mitigate the stress for offline stores and inventories. 2020 was a fruitful year for livestream e-commerce in China, so we strongly promoted the “live streaming + e-commerce” sales model to boost online sales and provide a different customer experience. Our brands can share resources on the integrated e-commerce platform, which is beneficial for omnichannel commerce operation and integration.
- First, we reduced operation costs through dynamic management and optimization of operation procedures. Second, we took measures to reduce orders and repurchase to strictly control inventory risks. Third, all brands negotiate with landlords to reduce the rents for retail platforms. Being one of the leading sportswear companies, we were committed to fulfilling our corporate social responsibilities. We donated winter

outfits and relevant supplies to China Charity Federation, in order to support the actions on our frontline medical staff to combat the Pandemic.

– Improving Consumer's Shopping Experience

The shopping experience of consumers has always been a part we emphasize on. During the financial year, we upgraded the digital system of the 10th generation ANTA stores to ensure the shopping experience of consumers is smoother, more efficient and more convenient than ever.

We have established a self-checkout system to reduce the queuing time of the customers and avoid any issue caused by insufficient space and queuing order when customers are lining up. At the same time, we have installed movable screen system so that customers can obtain a better understanding of the product information from the shoe wall. In addition, we have installed an interactive video system in the VIP zones, enabling consumers to learn about the latest company news, bestsellers and member-exclusive information, as well as a customized recommendation on product mix and-match.

We believe that through upgrading the digital systems, we will bring a better shopping experience to the customers, increase interactions and bring store retail to the next level. In terms of store operation, the mobile checkout system makes the rapid-growing demand for mobile payments to be simpler

and easier. Through showing real-time videos, the data will help us to find out the situation at the stores from the back office, which allows us to give immediate responses to actual situations and collect real-time sales data simultaneously. All these data form the basis for further analysis to improve product design and marketing promotion.

Distributor management

As we have many brands and a huge sales network, distributor management has become an important part of stabilizing business operation. We value the communication and management among the distributors, and we hope to ensure the efficiency of the distributor network and maintain a consistent sales image to make sure that consumers can experience excellent services.

The key considerations for a distributor include:

1. Retail experience
2. Ability to reach sales target
3. Sufficient capital to operate the authorized stores
4. Ability to find suitable store locations and areas
5. Payment and credit period record

After achieving the above-mentioned basic requirements, we will conduct assessments according to the situation of the distributors and explain our requirements in operation level, environmental policies, employment relationships and social responsibility in detail, with an aim

to prevent potential risks caused by mismanagement of distributors. To provide standards for distributors to follow and regulate their performance, we have established the “*Standard Operation Procedures*”, “*Retail Operations Management Measures*” and other operating terms. These terms require the distributors to keep in line with the Company's expectation on retail policy, inventory management, store set-up, promotion, customer service and after-sales service.

Value communication with distributors

In April, we organized four seminars for distributors in 47 retail stores in three major districts across Changsha, Chengdu and Kunming. The management staff had conversations with consumers and distributors at the event and gained a deeper understanding on the different views towards the products. We also organized quarterly trade fairs to introduce upcoming featured technological products and relevant product knowledge to the distributors and franchisees. Meanwhile, we communicated with distributors in different locations to adjust future marketing strategies and improve future directions for development.

On the other hand, we organized the new material exhibition. With the theme “Technology creates power, Innovation generates new values”, we showcased our innovative technology to distributors and suppliers, allowing them to understand our latest development. During the financial year, there were 30 distributors for the ANTA adult brands.

OVERALL PERFORMANCE IN 2020

Customer relationship management related policies and measures

Handling consumers' complaints

- If consumers have any doubt or dissatisfaction, they can share their feedback with us via multiple channels, including:
- 1. Share their feedback with us via our regularized "400 Customer Service Hotline"
 - 2. Email or send message to our online customer service platform, wechat platform or directly communicate with our staff at the store

Customer service staff will file and sort the customer complaints and feedback according to the "Customer Services Department Regulation". The complaints and feedback would then be forwarded to the related self-operated stores or distributors for investigation and verification. In order to ensure that distributors handle the relevant complaints truthfully, staff from the Customer Service

Department will contact customer again to confirm if the process is recognized by the customers.

If there are a large number of identical complaints, it may imply that there is a problem with the overall production. We would conduct a comprehensive investigation for improvement. When necessary, we would also carry out a full product recall. During the financial year, we have not received any customer complaint caused by quality issues that appeared in a large number of products.

We have a variety of communication channels, covering the internet,

mobile applications and face-to-face meetings. These communication channels are not only for internal, but also for all stakeholders. We can always be contacted directly, no matter it is a concern or complaint from organizations, communities or individuals, internal or external.

We have posters displayed internally, such as factories, distributors, stores and online stores, etc., explaining to staff how to reflect their opinions or express their concerns through various channels to ensure that all potentially affected stakeholders can make use of these communication mechanisms.

During the financial year, the number of consumer complaints received are listed below:

	2020	2019
Total number of complaints	5,011	5,433
Footwear	2,808	3,014
Apparel	2,123	2,353
Accessories	80	66



Customer privacy protection

Apart from complying with the requirements of Chinese laws and regulations, most of the Group's non production systems have obtained ISO 27001 Information Security International Certification which means that we must abide by the privacy regulations and protect personal data. Moreover, we have developed a comprehensive corporate information security management system. Among all, we regulate safety management regulations, legal compliance management regulations and network access regulations of our factories based on the "26 Information Security Policy".

In terms of system security management, the supervisor of the Customer Service Department will also conduct continuous management to ensure smooth daily operations. In the "Application System Development and Maintenance Safety Management Regulations" and "System Assess Management Regulations" formulated by the information security management system, we have established a clear security assurance requirement. We also invite external consultant agencies to inspect the system, making sure that it operates smoothly and securely.

During the year, no case of data breaches occurred within the Company.



Society



The social progression and development are built on the responsibility and support from different stakeholders of the society. As a part of the society, we would like to invest more resources in sports development and public health by persistently promoting different community projects. Through proposing industry reform, sports products donation, fund donation, athlete sponsorship and youth literacy education, we hope to promote the development of Chinese sportswear industry and sports industry in various aspects.

In order to ensure that the resources are allocated to the right place, we allocate resources based on the actual operational and social status. We focus on supporting the sportswear industry, poverty relief projects, sports development and physical literacy education to promote social development.

Our stance:

- Support national policy and promote industry development to enable Chinese sportswear brands to take a spot in the international arena;
- Enhance the society's attention and understanding through our brand influence, and lower the threshold of sports participation and promote healthy living;

- Allow every youth from impoverished areas of China to wear high-quality sports products, and allow them to enjoy the joy of sports;
- Popularize quality physical education in China;
- Integrate resources to support Chinese athletes; and
- Cooperate actively with the government to fight against the Pandemic.

OVERALL PERFORMANCE IN 2020



1. Relevant data in 2020



We have donated to different charity organizations, such as the Bethune Charitable Foundation and the “Sturdy Growth Charity Project”, involving cash donation of RMB32 million and sports products with value over RMB100 million.



We have donated cash and sports products with aggregated value over RMB250 million through the “Sturdy Growth Charity Project” for years. The donation supported over 4,645 schools and over 1.4 million of youth are benefited, in which they were given the chance to enjoy the joy brought by sports.

2. Policies and measures

During the financial year, we implemented different projects and policies that focus on four areas, namely government and industry, children and youth, athletes, and local communities. We hope to bring positive changes to the society through the influence and resources of the brands.

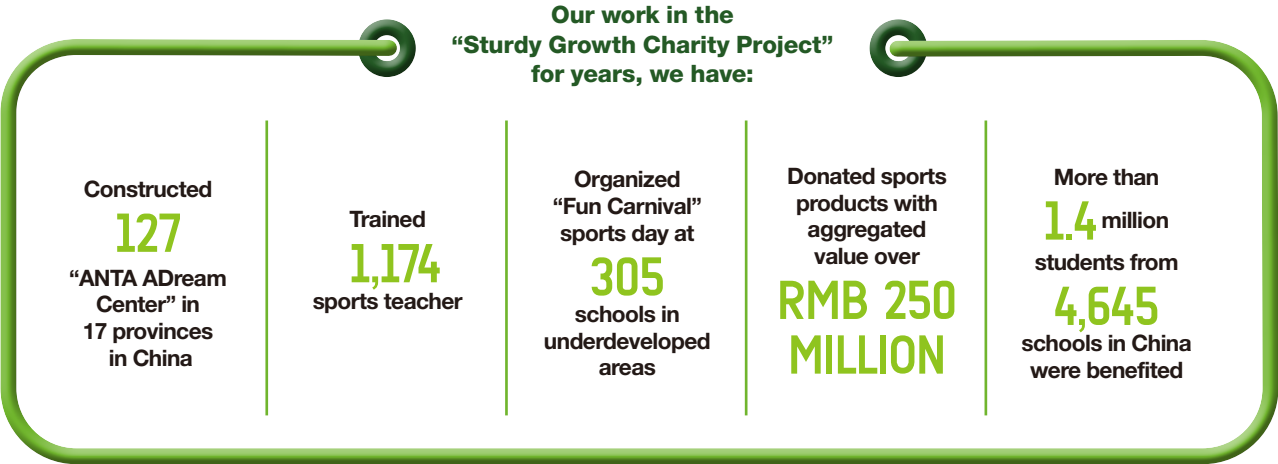
Government and industry

During the financial year, Mr. Ding Shizhong, Chairman of the Board and Chief Executive Officer, had provided suggestions to the government on promoting the industry. The state was advised to take active measures to

expand the domestic consumption market, and distribute stimulus vouchers to those low-to-middle income groups whose income is below certain level. At the same time, the state should also further cut the tax and fees for small and

medium enterprises, ensuring stability of the job market and stimulating the rebound of commercial activities and consumption.

Children and young people



We have established the “Sturdy Growth Charity Project” with the China Youth Development Foundation and the ADream Foundation. We started with three big projects on product donation, literacy education and sports education, which allowed young people from underdeveloped areas to grow and develop in a joyful way with the help of systematic sports and literacy education. The “Sturdy Growth Charity Project” focused on supporting both the physical and cognitive aspects with an aim to tackle poverty issue for young people in underdeveloped areas.

During the financial year, the “Sturdy Growth Charity Project” mainly covered the impoverished regions. “Love never stops and enlightens the future” charity event was held in Huining, Gansu in June, with our management personally attended the event. In July, our staff and their families visited the “ANTA ADream Center” in Qionglai, Sichuan and spent a brief but meaningful time in the summer camp with the children from Sichuan.

In September, we hosted a launching ceremony for “ANTA Sturdy Growth Charity Project 2.0” in the Liangshan

Prefecture of Sichuan Province and, at the same time, announced the set-up of the “Athlete Professional Committee of Sturdy Growth Charity Project”. We expected to have more athletes and professionals joining the committee to jointly develop sports education projects for teenagers in less developed areas to encourage them achieving their dreams through spirit of “Keep Moving”, and promote further development of the “Sturdy Growth Charity Project” by facilitating the integration of sports and charity resources.

OVERALL PERFORMANCE IN 2020



We always believe that we should not only be a donor but also be a highly involved participant and contributor. Therefore, we deem this project a continuous one instead of a one-off project. Through the “Sturdy Growth Charity Project”, we hope that children from rural areas will be able to obtain comprehensive physical education and receive quality education resources, which will also enhance their sports spirits and allow them to thrive. We believe that charity projects are only sustainable by embedding the core values of the corporate into the projects.

- Helping teenagers from underdeveloped areas of Hubei**

Together with the China Youth Development Foundation, we donated RMB3.5 million to purchase online education equipment and other resources for those young people affected by the Pandemic but unable to learn online. Meanwhile, in response to the World Book & Copyright Day, we provided sports products for 6,000 young people. In the future, we will continue to care about and support young people in underdeveloped areas, and pass on the caring and blessings from the community to them.

- Winter Olympics promotion and education base**

During the financial year, we officially launched the first Winter Olympics promotion and education base in Zhangjiakou, Hebei. Together with the cute Winter Olympics picture books, young people can learn about the sports games of Winter Olympics, stimulating their enthusiasm and passions for participating in winter sports to fully enjoy the health and joy.

Athletes

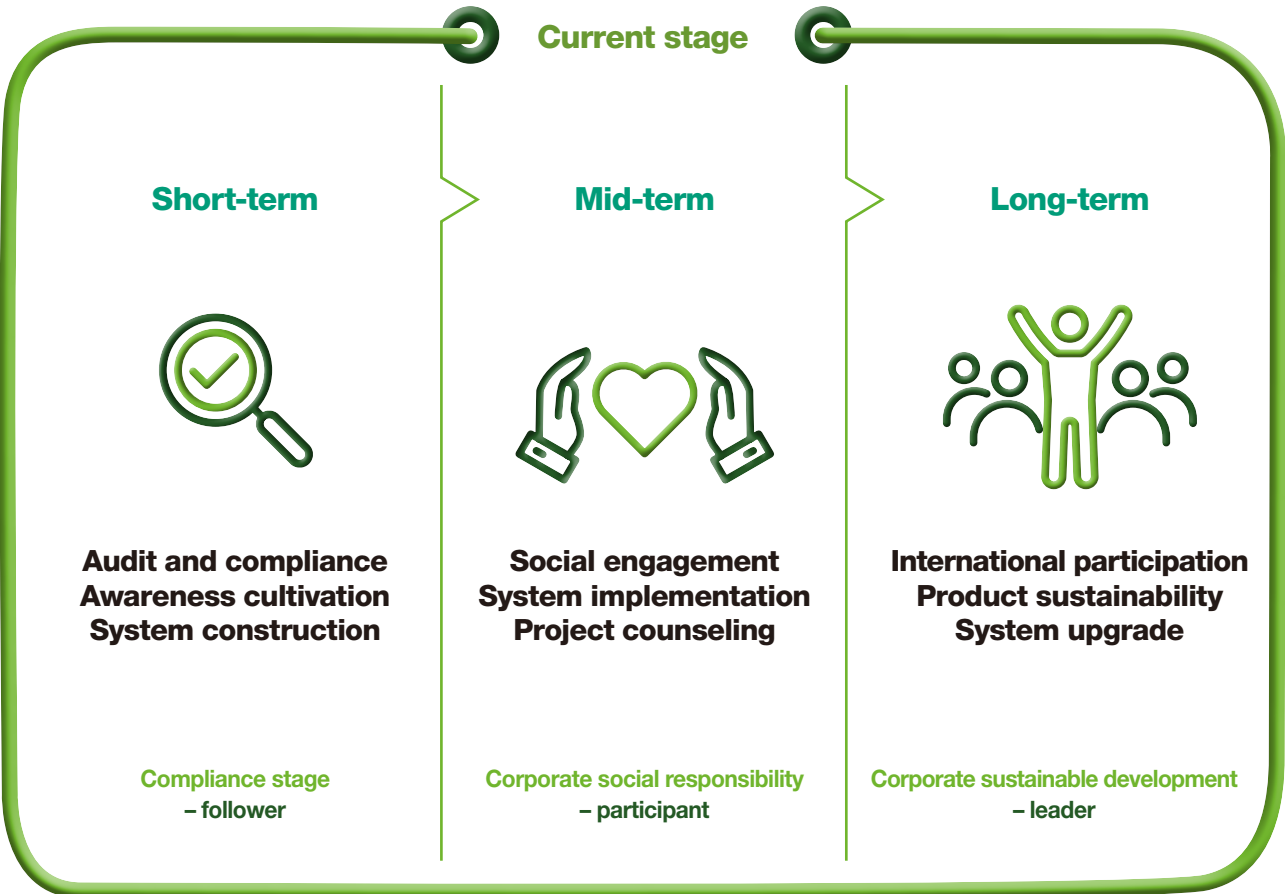
During the financial year, ANTA continued to support Chinese athletes and invited Wu Dajing, Zhang Jike and Eileen Gu Ailing to be the endorsers. Being the official partner of the Chinese Olympic Committee, ANTA sponsored 22 Chinese national teams, including winter sports, boxing, taekwondo, gymnastics, weightlifting and wrestling. In addition, we launched new online fitness activity. By inviting our sponsored athletes to shoot short videos and interact with consumers, we can promote the trend of home fitness, encouraging the consumers to fight against the Pandemic at home while maintaining their health.



PROSPECTS

Although the Pandemic has gradually eased and vaccines are bringing hope to the public, the impacts brought by Pandemic will permanently change our lifestyle. Meanwhile, 2021 is the 30th anniversary of ANTA Sports, which is a significant year for us. In the past three decades, we have demonstrated our ability to overcome challenges and achieve sustainable growth.

In order to review our sustainable development performance constantly, we have formulated a basic framework for sustainable development after rounds of discussion. The framework is divided into three stages, namely “Follower”, “Participant” and “Leader”. On the path of sustainable development, we are now in the middle stage, “Participant”. We aim to implement all kinds of international social initiatives. We believe that as long as we continue to develop gradually towards the goals, we will be able to become the “Leader” and to become a respectable world-class multi-brand sportswear Group.



PROSPECTS

Sustainable Development Goals	Progress in 2020	Stage goals
Data collection and hardware upgrade	<ul style="list-style-type: none"> Reviewed our data on waste and its recycling volume, and improved the process to improve accuracy 	<ul style="list-style-type: none"> Expand the scope of data collection and internal control in order to cover a more comprehensive scope for disclosure
Information Management System	<ul style="list-style-type: none"> In line with the Group's DTC model, improved the internal information management system and promoted operational efficiency 	<ul style="list-style-type: none"> Cooperate with professional IT corporations to improve the existing systems
Increase the transparency and legitimacy of the guidelines	<ul style="list-style-type: none"> The Report would be published annually in both Chinese and English versions and would be uploaded for public access Set up a sustainable development website which provide a new way for the public to check for relevant performance The report has been awarded the "CarbonCare® ESG Label" by the CarbonCare InnoLab for the 4th consecutive year 	<ul style="list-style-type: none"> Comprehensively improve the disclosure standards in this report to meet international standards Continue to strive for joining international sustainable development institutions and obtain relevant certifications
Product design	<ul style="list-style-type: none"> Launched the recyclable products, implementing the environmental protection concept of circular economy 	<ul style="list-style-type: none"> Find ways to improve the environmental aspects of the product during the design and R&D phase Increase the proportion of products with environmentally friendly properties

Sustainable Development Goals	Progress in 2020	Stage goals
Carbon data management	<ul style="list-style-type: none"> Fully checked for the comprehensiveness and accuracy of the data 	<ul style="list-style-type: none"> Institutionalize and standardize carbon emission data collection to improve data accuracy
Stakeholder engagement	<ul style="list-style-type: none"> The management continued to discuss and prepared for an independent sustainable development working group 	<ul style="list-style-type: none"> Establish an independent sustainable development working group
Staff rights	<ul style="list-style-type: none"> Continuously provided diversified online training to staff under the Pandemic According to the actual situation of the Pandemic, arranged appropriate working modes to ensure their safety 	<ul style="list-style-type: none"> Discuss and research on living wages and establish a more comprehensive system for pay scale and fringe benefits
Supply Chain Management	<ul style="list-style-type: none"> Increased the number of raw material supplier but decreased the number of OEM appropriately 	<ul style="list-style-type: none"> Collaborate with external organizations to formulate sustainable development procurement

In the future, we will continue to rely on our solid foundation and agility to achieve success, echoing our slogan “Keep Moving”. No matter how uncertain the external environment is, our ability to win, clear strategic thinking, core competitiveness and the iron army culture will lead us to walk on a path of quality growth in a fast-changing environment.

SUSTAINABILITY OVERVIEW

A. Environment

- Strictly abide by the environmental laws and regulations in where we operates and try our best to avoid making irreversible damage to the environment.
- We have an indispensable responsibility to promote the importance of environmental protection amongst the industry and in society.
- Pay close attention to how environmental changes impacting our businesses and prepare accordingly.
- Try our best to put environmental protection factors into considerations of our procurement and design process, to provide consumers with more choices of environmental-friendly products;
- Try our best to eliminate elements that cause adverse impacts on the environment through different kinds of administrative and operational means, as well as to regulate all types of suppliers.

	Key performance indicators	
	HKEx guidelines	Global Reporting Initiative

Aspect A1: Emissions

<p>The types of emissions and respective emissions data</p> <p>GHG emissions in total and intensity</p>	<p>Total GHG emissions: 93,265 tonnes CO₂e</p> <p>Scope 1 (Solid, liquid and gaseous fossil fuels): 2,713 tonnes CO₂e</p> <p>Scope 2 (Purchased electricity): 90,552 tonnes CO₂e</p> <p>Carbon intensity: 2.63 tonnes CO₂e per million RMB revenue</p>	<p>A1.1</p> <p>A1.2</p>	√
<p>Total hazardous waste produced and total non-hazardous waste produced</p>	<p>General solid waste: 2,359 tonnes</p> <p>Hazardous waste: 17 tonnes</p> <p>In respect of volume of waste production, due to the improvement of manufacturing technology, the materials used and production process adopted are basically safe and non-hazardous. During the financial year, our hazardous wastes were mainly organic chemicals, mineral oil and organic solvents, etc., which would be collected regularly by qualified recyclers.</p> <p>Based on our revenue size, the intensities of total hazardous and total non-hazardous waste produced (per million RMB revenue) were not significant and no data were presented in this report.</p>	<p>A1.3</p> <p>A1.4</p>	

		Key performance indicators	
		HKEx guidelines	Global Reporting Initiative
Measures to mitigate emissions and results achieved	<p>As our business is still on the growing phase, the scope 2 emissions are increasing year by year, leading to the similar trend of carbon emissions and business performance, and failing to achieve a decline in absolute emissions. However, our carbon intensity has shown a significant downward trend, indicating that the Group's carbon emissions were under control. Our vigorous business development did not lead to high carbon emissions, and the carbon intensity trend was a proof of the effectiveness of our environmental protection policies.</p> <p>During the financial year, we continued to strictly adhere to the policy of use of energy, tried to avoid the use of coal and other highly polluting energy sources, and strived to control the overall GHG emissions increment within a reasonable level.</p>	A1.5	√
How hazardous and non-hazardous wastes are handled, reduction initiatives and results achieved	<p>Regarding hazardous waste, we established a strict code for the treatment and use of chemicals. By accurate estimation of the use of chemicals, we avoid chemicals that are not necessary and leading to hazardous waste. If too much chemicals were prepared, the excess would be processed in accordance with the Group's formulated procedures.</p> <p>For non-hazardous waste, we encouraged our staff to reduce waste and follow the "4Rs" – Reduce, Reuse, Recycle and Replace, with the aim of producing less general waste. All general waste would be disposed in accordance with the internal treatment code. The waste would be recycled or disposed based on actual circumstances.</p>	A1.6	√

SUSTAINABILITY OVERVIEW

	Key performance indicators	
	HKEx guidelines	Global Reporting Initiative

Aspect A2: Use of resources

Direct and indirect energy consumption by type in total	<p>Total natural gas consumption: 12,704,352 kWh Total diesel consumption: 152,407 kWh Total gasoline consumption: 313,192 kWh Total electricity consumption: 110,175,714 kWh Total steam consumption: 60,770,785 kWh</p> <p>Based on our revenue size, the intensities of direct and indirect energy consumption in total (per million RMB revenue) were not significant and no data were presented in this report.</p>	A2.1	√
Water consumption in total	<p>Total water consumption: 1,684,010 m³</p> <p>Based on our revenue size, the intensity of water consumption in total (per million RMB revenue) were not significant and no data were presented in this report.</p>	A2.2	√
Energy use efficiency initiatives and results achieved	<p>During the financial year, we reduced the consumption of natural gas, further reducing the dependence on fossil fuels. As replacement, we have increased the use of electricity and steam to maintain the normal operation of the production line and business sectors.</p>	A2.3	√
Issue in sourcing water that is fit for purpose, water efficiency initiatives and results achieved	<p>We use the water supplied by the government for production and operation, and do not consume any water directly from natural habitat. Therefore there is no issue in sourcing water that is fit for purpose.</p> <p>Since our manufacturing procedures do not require large amounts of water, and water consumption is not identified as a key issue in the materiality matrix, we have not yet formulated a detailed plan for water recycle and reuse. Due to the suspension of production lines during the Pandemic, our overall water consumption has dropped compared to 2019. In the future, we will continue to monitor our water usage situation, and actively seek for improvements.</p>	A2.4	√

		Key performance indicators	
		HKEx guidelines	Global Reporting Initiative
Total packaging material used for finished products	<p>Total amount of general paper used: 64.1 tonnes</p> <p>Total amount of packaging materials used: 12,283,446 tonnes</p> <p>By improving the Group's data collection on packaging materials, we were now able to provide more detailed data on packaging materials. In the future, we will continue to encourage our staff to reduce the distribution of paper bags, and strengthen consumer education, in hope of further reducing the amount of paper packaging materials used. At the same time, we will also explore further on the possibility of using renewable materials and launching packaging materials recycling schemes.</p> <p>As production is only part of our business and our principal activities are wholesale and retails of branded sportswear products, the disclosure of total packaging materials used for finished products per unit produced is not meaningful.</p>	A2.5	√

Aspect A3: Environment and natural resources

Significant impacts of activities on the environment and natural resources and the actions taken	<p>Our major business focus on brand operation, product production and sales. Apart from GHG emissions and waste treatment and disposal, there was no significant impact on the environment and natural resources.</p> <p>We disclosed different ways and strategies above to reduce environmental impact brought by the business operation.</p>	A3.1	√
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SUSTAINABILITY OVERVIEW

B. Society

Employment and labor guidelines

- We abide by the laws and regulations in order to prevent any form of exploitation;
- We employ our staff by talents and we respect our staff's personal choices, regardless of gender, age, religion, nationality etc.;
- We are responsible to provide reasonable compensation and security for our staff and ensure that they have a reasonable quality of life at where they are;
- We are responsible for providing a safe working environment for our staff;
- We are responsible for providing a comprehensive training system for our staff and allowing them to apply their skills in appropriate roles;
- We respect our staff's family roles and we will do our best to accommodate their needs.

	Key performance indicators	
	HKEx guidelines	Global Reporting Initiative

Aspect B1: Employment

Total workforce by gender, employment type and age group	<p>Total number of staff = 41,000</p> <p>Overall male to female ratio = Male 27.1%; Female 72.9%</p> <ul style="list-style-type: none"> – By rank and gender: Office staff = Male 47.1%; Female 52.9% Retail staff = Male 12.4%; Female 87.6% Factory staff = Male 38.4%; Female 61.6% – By age group: 16 years old or below = 0% 16–24 years old = 11.6% 25–40 years old = 74.3% 41–59 years old = 14.0% 60 years old or above = 0.1% <p>The Group's revenue, expenses, profits, assets and liabilities (and staff) were predominantly attributable to a single geographical region, which is China. Therefore, no analysis by geographical regions was presented.</p>	B1.1	√
Employee turnover rate by gender, age group and geographical region	The related data collection system was under optimization and the information would be disclosed in the future.	B1.2	√

	Key performance indicators	
	HKEx guidelines	Global Reporting Initiative

Aspect B2: Health and safety

Number and rate of work-related fatalities	<ul style="list-style-type: none"> – Number of injuries at work: Office staff = 8 Retail staff = 19 Factory staff = 40 – Injury rate at work: Office staff = 0.1% Retail staff = 0.1% Factory staff = 0.4% – Number of duty-related death: 0 – Rate of duty-related death: 0% 	B2.1	√
Lost days due to work injury	<ul style="list-style-type: none"> – Office staff = 295.5 days – Retail staff = 493 days – Factory staff = 1,815 days 	B2.2	
Occupational health and safety measures adopted, how they are implemented and monitored	<ul style="list-style-type: none"> – Provide appropriate equipment for the staff based on the roles' intensity, job category, machines that they operate and the materials that they handle. – Inspect production facilities regularly and check the status of the machine in order to make sure all facilities are in good condition and avoid industrial accidents. – Provide health and safety training and assessment for staff to ensure that they fully understand how to operate the machines and handle the materials properly, so as to avoid injury due to improper operation. – Provide an annual health check for staff. – Establish a "Worry-free Medical Plan" and provide additional medical insurance for our staff. 	B2.3	√

SUSTAINABILITY OVERVIEW

	Key performance indicators	
	HKEx guidelines	Global Reporting Initiative

Aspect B3: Development and training

Percentage of employees trained by gender and employee category	The related data collection system was under optimization and the information would be disclosed in the future.	B3.1	√
Average training hours completed per employee by gender and employee category	The related data collection system was under optimization and the information would be disclosed in the future.	B3.2	√

Aspect B4: Labor standards

Measures to review employment practices to avoid child and forced labor	<p>We established a “<i>Prohibition of Child Labor Recruitment and Remedial Procedures</i>”. We will regularly review the procedures, including to occasionally conduct site visit of suppliers, ensuring all businesses will not recruit child labor or forced labor. The labor contract that the Group signed with the staff clearly states the rights and obligations of parties and the arrangement of violation.</p> <p>During the financial year, we did not hire staff who were 16 years old or below in any position.</p>	B4.1	√
Measures to be taken to eliminate such practices when discovered	Once we find that child labor is recruited by mistake, we will immediately take the remedial actions. First, a report will be sent to the labor governmental authority for verification. At the same time, the staff will stop (in case of suppliers’ staff, will be requested to stop) working immediately and will be sent to the hospitals for health check. If the staff is confirmed as child labor, we will arrange settlement of the full wages and notify and pass him/her to parents/guardians in a timely manner. Besides, we will retain the copy of the proof of age documents for record.	B4.2	√

	Key performance indicators	
	HKEx guidelines	Global Reporting Initiative

Level B5: Supply chain management

<ul style="list-style-type: none"> – We are responsible for ensuring that the manufacturing process is fully compliant with the requirements of national laws and regulations; – As a responsible corporation, we need to ensure the quality of the Group's governance is in compliance with the requirements of the law and it also fits into the social norms; – We have a responsibility to ensure that the governance structure of the Group is open and transparent, in which all stakeholders can obtain relevant information of the Group through a reasonable channel; – We strive to monitor the performance of suppliers to ensure they are in compliance with applicable standards of environment, society and governance and the applicable law, and fulfill corporate social responsibility with the Group; – We are responsible for ensuring staff of the supply chain have reasonable compensation and security. 			
Number of suppliers by geographical region	Chinese suppliers = 698 Foreign suppliers = 22	B5.1	√

SUSTAINABILITY OVERVIEW

		Key performance indicators	
		HKEx guidelines	Global Reporting Initiative
Practices relating to engaging suppliers, number of suppliers where the practices are being implemented, how they are implemented and monitored	<p>Basic assessment points for engaging suppliers:</p> <ul style="list-style-type: none"> – Rated the performance in three areas: creditability, contract spirit and financial stability; – Based on the requirements of product type, price and company scale, the suppliers need to have R&D capability, production management capability and quality control systems that are in line with the industry standards; – Hold China's certification related to production and quality control and obtain other international standards or certificate systems, if possible; – Meet the requirements listed on the background check questionnaire; and – Conduct due diligence inspection on all suppliers. <p>We have established a set of detailed requirements and standards on top of law and regulations, and introduced a "Zero-tolerance" policy to ensure proper measures on important issues are taken by the suppliers and to reduce the operation risk.</p> <p>In order to ensure the 10 basic principles mentioned above are all implemented by suppliers, we conduct field inspection and performance indicators management, including calculating and summarizing their performance indicators.</p>	B5.2	√

	Key performance indicators	
	HKEx guidelines	Global Reporting Initiative

Aspect B6: Product responsibility

<p>– We are responsible for ensuring that the manufacturing process is fully compliant with the requirements of national laws and regulations.</p>			
Percentage of total products sold or shipped subject to recalls for safety and health reasons	Total recall rate: 0.01%	B6.1	√
Number of products and service related complaints received and how they are dealt with	<p>In 2020, we received 5,011 customer complaints, among which complaints related to footwear accounted for 56.0%, apparel for 42.4% and accessories for 1.6%.</p> <p>Customer service staff would file and sort the customer complaints and feedback according to the “<i>Customer Services Department Regulations</i>”. The complaints and feedback would then be forwarded to the related self-operated stores or distributors for investigation and verification. In order to ensure that distributors handle the relevant complaints truthfully, staff from the Customer Service Department will contact customer again to confirm if the process is recognized by the customers.</p>	B6.2	√

SUSTAINABILITY OVERVIEW

		Key performance indicators	
		HKEx guidelines	Global Reporting Initiative
Practices relating to observing and protecting intellectual property rights	We value the intellectual property protection and respect the originality of the design. Therefore, we have a strict design internal process, and we encourage consumers to report counterfeit goods. At the same time, we will cooperate with suppliers and law enforcement agencies to take action against relevant factories in order to ensure the brand's market position.	B6.3	√
Quality assurance process and recall procedures	" <i>Chemical Safety Technical Specification for Apparels, Shoes and Accessories</i> " provides guidance for our factories, OEM and suppliers to strictly regulate the materials used in the production process and the finished products, so that they comply with the relevant regulations on chemical safety in China. We carry out risk assessments and inspection control at all stages of the product life cycle, such as raw material procurement security, product testing requirements, chemicals threshold requirements, hazardous chemical content and other health and safety items. We have formulated and implemented respective inspection plans, standards and codes of practice based on the evaluation and inspection results of those aspects.	B6.4	√

		Key performance indicators	
		HKEx guidelines	Global Reporting Initiative
Consumer data protection and privacy policies, how they are implemented and monitored	<p>Most of the Group's non-production functions have obtained ISO 27001 Information Security International Certification and we have developed a comprehensive corporate information security management system. Among all, we regulate safety management, legal compliance management and network access based on the "26 Information Security Systems". In terms of system security management, we have established clear security requirements in "Application System Development and Maintenance Safety Management Regulations" and "System Access Management Regulations". We also invited external consulting agencies to review the system.</p> <p>During the financial year, there was no case of data leakage.</p>	B6.5	√

Aspect B7: Anti-corruption

<p>– We are committed to maintaining high level corporate governance. We expect our staff can hold the highest ethical standards, be responsible for their languages and attitudes at work, comply with business standards and handle the business in compliance.</p>			
Number of concluded legal cases regarding corrupt practices brought against the Company or its employees during the year and the outcome of the cases	During the financial year, there are 0 corruption-related lawsuits.	B7.1	√

SUSTAINABILITY OVERVIEW

		Key performance indicators	
		HKEx guidelines	Global Reporting Initiative
Preventive measures and whistleblowing procedures, how they are implemented and monitored	<p>We take any suspected criminal offence, improper conduct that violate governance guidelines and codes of conduct seriously, Audit and Supervision Department, being independent of the management and able to report to the Company's risk management committee directly, investigates on anti-corruption cases, which ensures the independence and objectivity of anticorruption work in the corporate governance structure. This department has adopted strict confidentiality measures to protect the privacy of the whistleblower. We will ensure that the information we received, registration information and investigation progress are all strictly protected.</p> <p>A whistleblowing policy is in place to create a system for the staff and business partners to raise concerns, in confidence, to the audit committee of the Company and the Board about possible improprieties relating to the Group. The identity of the whistleblower would be treated with the strictest confidentiality.</p> <p>The whistleblowing system established under the policy is intended:</p> <ul style="list-style-type: none"> • to cultivate a culture of openness and transparency in the Group; • to maintain internal corporate justice; • to encourage staff and persons dealing with the Company to raise concerns about possible improprieties relating to the Group and to provide them with confidential reporting channels for such purposes; and • to enable the Group to remedy a misconduct or malpractice before serious damage is caused. <p>For details of the whistleblowing policy, please refer to the "Corporate Governance Report" of <i>Annual Report 2020</i>.</p> <p>In terms of education and awareness raising, we not only provide anti-corruption trainings to staff, but also require them to fully understand the content of "Integrity Responsibility Handbook" to ensure they have a comprehensive understanding of anti-corruption.</p>	B7.2	√

	Key performance indicators	
	HKEx guidelines	Global Reporting Initiative

Aspect B8: Community investment

<ul style="list-style-type: none"> – Support national policy and promote industry development, to enable Chinese sportswear brands to take a spot in the international arena; – Enhance the society's attention and understanding through our brand influence, lower the threshold of doing all kinds of sports and promote healthy living; – Allow every youth from impoverished areas of China to wear high-quality sports products, and allow them to enjoy the joy of sports; – Popularize quality physical education in China; – Integrate resources to support Chinese athletes; – Cooperate actively with the government to fight against the Pandemic. 			
Focus areas of contribution	<p>During the financial year, Mr. Ding Shizhong, Chairman of the Board and Chief Executive Officer, had provided suggestions to the government on promoting the industry.</p> <p>We have established the “Sturdy Growth Charity Project” with the China Youth Development Foundation and the ADream Foundation. We started with three big projects on product donation, literacy education and sports education, which allowed young people from underdeveloped areas to grow and develop in a joyful way with the help of systematic sports and literacy education.</p> <p>In September, we had hosted a launching ceremony for “ANTA Sturdy Growth Charity Project 2.0” in the Liangshan Prefecture of Sichuan Province and, at the same time, announced the set-up of the “Athlete Professional Committee of Sturdy Growth Charity Project”.</p> <p>During the financial year, ANTA continued to support Chinese athletes and invited Wu Dajing, Zhang Jike and Gu Ailing to be endorsers of ANTA. Being the official partner of the Chinese Olympic Committee, ANTA sponsored 22 Chinese national teams, including winter sports, boxing, taekwondo, gymnastics, weightlifting and wrestling, etc.</p>	B8.1	√

SUSTAINABILITY OVERVIEW

		Key performance indicators	
		HKEx guidelines	Global Reporting Initiative
Resources contributed to the focus areas	<p>We have donated to different charity organizations, such as the Bethune Charitable Foundation and the “Sturdy Growth Charity Project”, involving cash donation of RMB32 million and sports products with value over RMB100 million.</p> <p>We have donated cash and sports products with aggregated value over RMB250 million through the “Sturdy Growth Charity Project” for years. The donation supported over 4,645 schools and over 1.4 million of youth are benefited, in which they were given the chance to enjoy the joy brought by sports.</p>	B8.2	√

GLOSSARY

AMER SPORTS

Amer Sports Oy (Amer Sports Corporation), a sporting goods company incorporated in the Republic of Finland and wholly-owned by AS Holding

ANTA

ANTA brand

ANTA CHANGTING (PRC)

Changting ANTA Sports Products Co., Ltd.

ANTA CHINA (PRC)

ANTA (China) Co., Ltd.

ANTA KIDS

ANTA KIDS brand

ANTA SPORTS/COMPANY/ GROUP/WE/OUR/US

ANTA Sports Products Limited

ANTA STORE(S)

ANTA authorized retail store(s)

ANTA XIAMEN (PRC)

Xiamen ANTA Sports Goods Co., Ltd

AS HOLDING

Amer Sports Holding (Cayman) Limited

ATHLETIC (PRC)

Quanzhou Athletic Shoes & Garments Co., Limited

BOARD

The Board of Directors

CHINA/PRC

People's Republic of China

CO₂e

Carbon dioxide equivalent

CONSULTANCY FIRM

Independent, third-party, professional consultancy firm

DESCENTE

DESCENTE brand

DTC

Direct to Consumer

ESG

Environmental, social and governance

FILA

FILA brand

FILA KIDS

FILA KIDS brand, which offers FILA products for children

FILA STORE(S)

FILA retail store(s)

GHG EMISSIONS

Greenhouse gas emissions

GRI

Global Reporting Initiative

HENAN MATERIAL(PRC)

Henan ANTA Material Supply Limited

HKEX

The Stock Exchange of Hong Kong Limited

HONG KONG

The Hong Kong Special Administrative Region of the PRC

KOLON SPORT

KOLON SPORT brand

LISTING RULES

The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited

MACAO

The Macao Special Administrative Region of the PRC

MSCI

Morgan Stanley Capital International Global Standard Index

OEM

Original equipment manufacturer

PANDEMIC

2019 novel coronavirus disease (COVID-19)

PROFESSIONAL FIRM

Independent, third-party, professional firm

QUANZHOU MATERIALS(PRC)

Quanzhou ANTA Material Supply Limited

R&D

Research and development

REPORT

Environmental, Social and Governance report

RMB

Renminbi, the lawful currency of the PRC

SDGS

The United Nations's 17 Sustainable Development Goals

SHAREHOLDERS

Shareholders of the Company

SKU

Stock keeping unit

UNESCO

United Nations Educational, Scientific and Cultural Organization

WWF

World Wide Fund for Nature

XIAMEN ANTA INDUSTRIAL (PRC)

Xiamen ANTA Industrial Limited

YEAR

The year ended 31 December 2020



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