



seazen
新城发展

SEAZEN GROUP LIMITED

2020 ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT



CONTENT

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About the Report

- Seazen Group Limited (the "Company", stock code:1030) hereby issues the Environmental, Social and Governance Report 2020 (the "Report") of the Company and its subsidiaries (collectively the "Group", "Seazen" or "we") to demonstrate Seazen's concepts and practices in environmental, social and governance ("ESG") areas to its stakeholders.

Reporting scope

The Report includes the Group's principal activities: property development & investment operations and commercial management business during the period from 1 January 2020 to 31 December 2020 (the "Reporting Period"). In 2020, the number of city complexes included in the statistical scope was 95, increased by 32 over 2019. There is no significant adjustment to the reporting scope compared with 2019 Environmental, Social and Governance Report in Seazen Group Limited Annual Report 2019.

Details of corporate governance can be found in the "Corporate Governance Report" of the Company's Annual Report 2020.

Response to the reporting principles

The Report is prepared in line with the Environmental, Social and Governance Reporting Guide (the "ESG Guide") in Appendix 27 to the Main Board Listing Rules of Hong Kong Exchanges and Clearing Limited ("HKEX"). During the process of report preparation, the Group complied with the principles of Materiality, Quantitative, and Consistency stated in the ESG Guide.

- Materiality:** By communicating with stakeholders and listening to their expectations and requirements, the Group identified material ESG issues, which were detailed in the Chapter Stakeholder Communication and Materiality Assessment.
- Quantitative:** Information on the standards, methodologies and source of conversion factors used for the reporting of emissions/energy consumption has been disclosed in the Chapter Energy Conservation, Carbon Reduction and Green Development.
- Consistency:** the statistic method and key performance indicators are consistent with that of previous years.

Currency

Unless otherwise specified, all monetary amounts quoted in the Report are presented in Renminbi ("RMB").

Report Availability

The Report is available in electronic version which can be viewed and downloaded on the Group's website (<http://www.seazengroup.com.cn>) and the HKEXnews website (<http://www.hkexnews.hk>).

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Preface

The Committee is pleased to publish Seazen Group Limited Environmental, Social and Governance Report 2020.

In the past year, the business performance of the Company continued to grow, and its financial situation was stable. From the end of 2020 to the beginning of 2021, we were upgraded to "BB+" Stable by Standard & Poor's, "BB+" Stable by Fitch, and "Ba1" Stable by Moody's, which reflects the international rating agencies' long-term confidence to Seazen's continued business growth and stable financial performance.

While pursuing business performance, we made further adjustments to ESG work: reviewing Seazen's strategic positioning of sustainability development, discussing gains and losses with stakeholders, and seeking all parties' understanding and support for the Company's sustainability development.

In November 2020, the Group established the ESG Committee and formed a three-level management structure led by the board of directors. The purpose was to formulate sustainability strategies and policies and give quantitative sustainability commitments to all parties from the top of the Group. It also ensured the continuous implementation of the ESG policies and made a clearer and broader understanding of our responsibilities and obligations in ESG area.

In 2020, Seazen made some contributions in terms of integrity and compliance, products and services, win-win cooperation, employee care, social responsibility and environmental protection.

We have a "zero tolerance" attitude towards corruption. We conduct regular audits, maintain a smooth and effective whistleblowing mechanism and a strong whistleblower protection mechanism. We continue to conduct promotion and trainings on business ethics and anti-corruption to board members, employees and suppliers to build Seazen's integrity culture with all employees and partners. As a standing director unit of the Chinese Enterprise Anti-Fraud Alliance, we actively participate in platform exchanges, share information and resources, and continue to learn and improve ourselves. We regulate and manage intellectual property rights and labels, and carry out responsible marketing, advertising and sales to prevent legal risks and create a healthy and compliant business environment.

We create a better life scene based on customer needs. We continue to introduce intelligent, diversified, and humanized high-quality products, strictly control product quality, and strive for excellence. "Happiness 360°" Whole Life Cycle Customer Service System is continuously upgraded to improve service capabilities. Meanwhile, we independently develop an online sales platform to provide customers with safe and intelligent purchasing channels and experiences.

In the process of writing the Report, we invited some stakeholders to communicate and exchange, and listened to the opinions and feedback from shareholders, employees, analysts, customers and suppliers, but we know that this is far from enough. We need to listen and make

more efforts to improve the customers' needs for green buildings, healthy living, community construction, environmental protection, etc., the working conditions of construction site workers, and employees' needs for safety, health and professional development.

Seazen has been awarded the title of "Best Employer in China" by China Enterprise United CHIRC, an authoritative domestic employer brand research institution, for fifteen consecutive years. We value and care for our employees, provide them with broad development space, competitive compensation and benefits, clear promotion channels to help them realize their own values and ambitions. We provide necessary conditions to protect the employees' safety and health and require contractors with the same standards, so as to promote safe and civilized construction and create a safe and secure construction environment.

Seazen was awarded the Charity Award at the Presentation Ceremony of the Golden Bull Award for Responsibility 2020. When the COVID-19 broke out in 2020, we actively participated in the epidemic prevention and control, and helped fight the epidemic by donating materials and reducing rents from merchants. We actively responded to the government's call to implement targeted poverty alleviation policy and continued to use the "Colourful Light Project" as a platform to carry out public welfare activities.

Seazen committed that greenhouse gas emissions, energy consumption, and water consumption per rental and management fee income from city complexes in million RMB (emission density) is reduced by 10% (using 2020 as the base year) by 2025. We are grateful for the times and firmly believe in keeping the "green water and green mountains" as the corporate responsibility. We promote the concept of sustainable development in daily office, design and development, project construction and commercial operations. We continue to improve the green building standard system, promote the construction of green buildings, and advocate green housing to provide owners, shopping mall tenants and customers with a green and healthy space experience. At the same time, we also advocate and drive suppliers, customers, employees, tenants, etc. to jointly practice energy conservation and environmental protection.

Seazen has always been on its way to pursue high-quality and healthy development and create a sustainable future for customers, employees, environment and society.

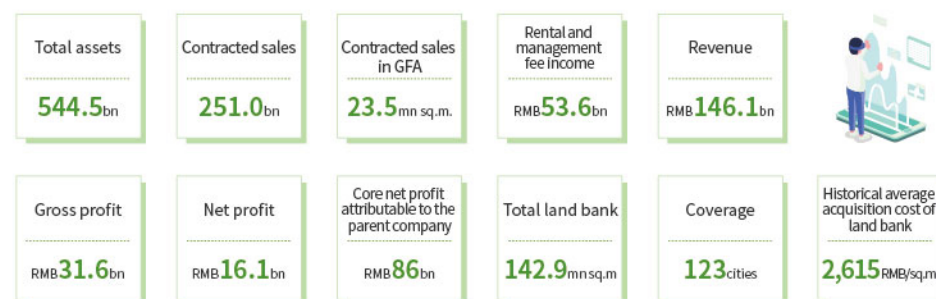
—Seazen ESG Committee

About Seazen

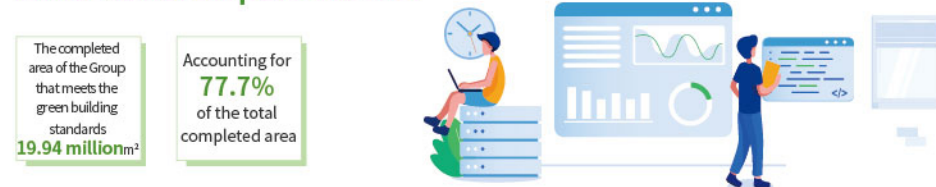
Company Profile

Seazen was founded in Changzhou, Jiangsu province in 1993 and is headquartered in Shanghai. It is an industrial investment and operation group focusing on the construction of a happy life. The Company was listed in the HKEx (stock code:1030) in November 2012. The Company's subsidiary Seazen Holdings Co., Ltd. was listed in the Shanghai Stock Exchange (Stock code: 601155) in December 2015. By the end of 2020, total assets of the Group had already amounted to 544.488 billion. In 2020 the Group achieved the contracted sales of about 251.0 billion, and the rental and management fee income of about 5.36 billion.

Economic performance



Environmental performance

















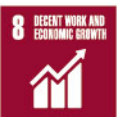



Social performance



Sustainability Commitment

For 28 years since establishment, Seazen has been advocating and practising the concept of responsible development with Sustainable Development Goals (SDGs) of United Nations as the guiding direction. While expanding the business, Seazen pays attention to perform environmental and social obligations, meet the commitments to stakeholders, and fulfill the vision of “Spreading happiness and achieving excellence”. In 2020, Seazen made the following commitments to sustainability:

Chapter	Response to SDGs	Sustainability Commitment	ESG issues
Clean, Integrity and Compliant Operations		Insist on the principle of “zero tolerance” for corruption, oppose commercial bribery, maintain a smooth and effective reporting mechanism, and build Seazen’s clean culture with all employees and partners.	Business ethics and anti-corruption Intellectual property rights
Quality Product and Safety Guarantee	  		Product safety and quality Health and Safety
Sincere Service and Creating Happiness	 	Insist on the service system “Happiness 360°” throughout the customer life cycle, protect the health and safety of owners and customers, comprehensively improve customer satisfaction.	Customer services Responsible marketing
Supplier Management and Win-win Cooperation	  	Insist on the service system “Happiness 360°” throughout the customer life cycle, protect the health and safety of owners and customers, comprehensively improve customer satisfaction.	Supplier management Health and Safety

Chapter	Response to SDGs	Sustainability Commitment	ESG issues
Putting People First and Moving Dream Forward	  	Insist on the protection of the health and safety of Seazen’s employees, strive to achieve zero work-related fatality; implement the same supplier health and safety standards as Seazen’s employees, promote safe and civilized construction, and create a safe and secure construction environment.	Talents development Health and Safety Employees’ rights and interests Employee activities Preventing child and forced labour
Shouldering Responsibility and Contributing to Society	  	Insist on the public welfare platform “Colourful Light Project”, take the initiative to assume corporate social responsibility, and continue to carry out public welfare activities.	Public benefit and charity
Energy Conservation, Carbon Reduction, and Green Development	  	Insist on environment protection, energy conservation and emission reduction, and continue to promote the construction of green buildings. Continuously reduce emissions and use of resources, by 2025, greenhouse gas emissions, energy consumption, and water consumption per rental and management fee income from city complexes in million RMB (emission density) is reduced by 10% (using 2020 as the base year).	Resource conservation Climate change Green buildings Emission management

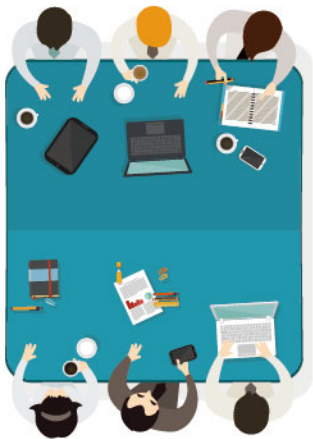
ESG Management and Communications

ESG Governance Structure

On 20 November 2020, the Group established environmental, social and governance committee (the “ESG Committee”), and appointed 5 directors as the members of the ESG Committee. Mr. Wang Xiaosong was appointed as the Chairman of the ESG Committee. The Company has gradually formed a complete ESG governance structure to further strengthen the systematic and standardized management of ESG work.

- 01 ESG Committee
- 02 Management
- 03 ESG working group (composed of personnel from different functional departments, branches and subsidiaries)

Responsibilities of the ESG Committee

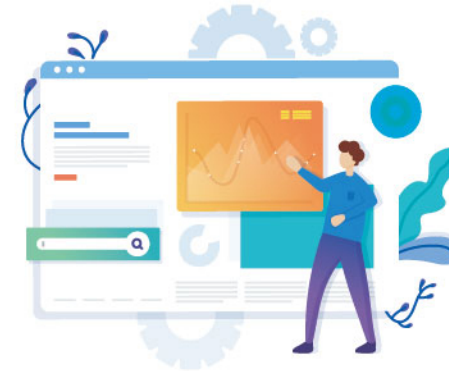


Formulating and reviewing the Company’s ESG responsibilities, vision, strategy, framework, principles and policies, and strengthening the materiality assessment and reporting process to ensure the continuous execution and implementation of ESG policies passed by the Board

Considering and approving the Company’s ESG goals, and regularly reviewing the achievement of ESG goals

Monitoring main ESG trends and related risks and opportunities and evaluating whether the Group’s ESG-related structure and business model are adequate and effective in this regard, adopting and updating the Group’s ESG policies when necessary and ensuring that such policies are up-to-date and comply with applicable laws, regulations and regulatory requirements, as well as international standards.

Responsibilities of Management



Arrange ESG working group’s work based on the ESG responsibilities, vision, strategy, framework, principles and policies formulated by the ESG Committee

Execute ESG risk management and internal control systems, report ESG-related risks and opportunities to the ESG Committee

Regularly report the achievement of ESG targets to the ESG Committee

Report the Group’s ESG work and submit the annual ESG report to the ESG Committee

Responsibilities of ESG Working Group



Arrange specialized personnel to be in charge of and implement the specific ESG work

Report the ESG work to management

Collect ESG related information and data

Complete the annual ESG report and report to management

The ESG Committee is the highest authority for the Group’s ESG management. It is responsible for formulating targets and management policies. Under the supervision and guidance of the ESG Committee, the management arranges ESG Working Group to coordinates the Group’s ESG work and the ESG information management and smooth disclosure of each functional department of the headquarter and business segment of the Group.

Stakeholder Communication

Stakeholder communication is a significant basis of the Group's ESG work. The Group systematically sorted out stakeholders, understood their expectations and concerns through diversified communication and exchanges, and reflected them in the Group's material ESG issues.

Stakeholders	Expectations and requirements	Communication and response
Government and regulators	Compliance with laws Pay tax according to law Respond to national policies Support local development	Continuously improve compliance management Execute the regulator's requirements Actively respond to relevant
Investors and shareholders	Continued development and return to shareholders Information disclosure Investor relations Corporate governance Risk control	Improve corporate governance and risk control Annual general meetings Information disclosure Activities promoting investor relations
Clients	High-quality products High-quality services Protect consumers' rights and interests Business integrity	Improve product and service quality Full life-cycle service system 4008 service hotline Customer satisfaction survey Happiness conference Responsible marketing
Suppliers and partners	Keep promise Equal, open and fair procurement Mutual benefit development	Improve supplier management mechanism Manage safety and health risks of supply chain Develop transparent supply chain Communications with suppliers

Stakeholders	Expectations and requirements	Communication and response
Employees	Protect employees' rights and interests Remuneration and benefits Good work environment and development platforms Equal opportunities for promotion and development Healthy and safe working environment	Remuneration management and benefits protection Sound promotion channels Safety and health management Staff trainings Communication and care Staff activities
Industry associations	Comply with industry norms Promote industry development Fair competition	Engage in industry discussion and exchanges Promote sustainable industry development Raise suggestions on industry norms
Environment	Environment protection Addressing climate change	Addressing risks and opportunities of climate change Compliant emission Energy conservation and consumption reduction Green buildings
Society	Community engagement Promote local employment Support culture and sport undertakings Help the development in poor areas	Colourful Light Project Targeted poverty alleviation Social welfare activities Support epidemic protection and control

Materiality Assessment

In accordance with the ESG Guide, the Group constructed the ESG materiality analysis model. Material ESG issues that have significant impact on the Group and stakeholders were identified, selected and assessed through stakeholder communication.

In 2020, the Group re-launched a systematic materiality assessment, analyzed and identified 6 very important issues and 10 normal issues applicable to the Group this year. The specific steps are as follows:

Identification of ESG issues

Based on the concerns of the following three aspects and the risks and opportunities of the Company's business, the Group identified 16 ESG issues:



Questionnaire survey and analysis

The Group invited more than 1,000 significant stakeholders to participate in this assessment and evaluated the importance of each ESG issue through online questionnaire surveys.

During the assessment process, the Group received a total of 1,011 valid questionnaires. Analyzing the issues from the two dimensions of "impact on the company's business" and "impact on stakeholders", the Group compiled a materiality assessment matrix and prioritized the ESG issues.

1,011 responses from significant stakeholders, including:

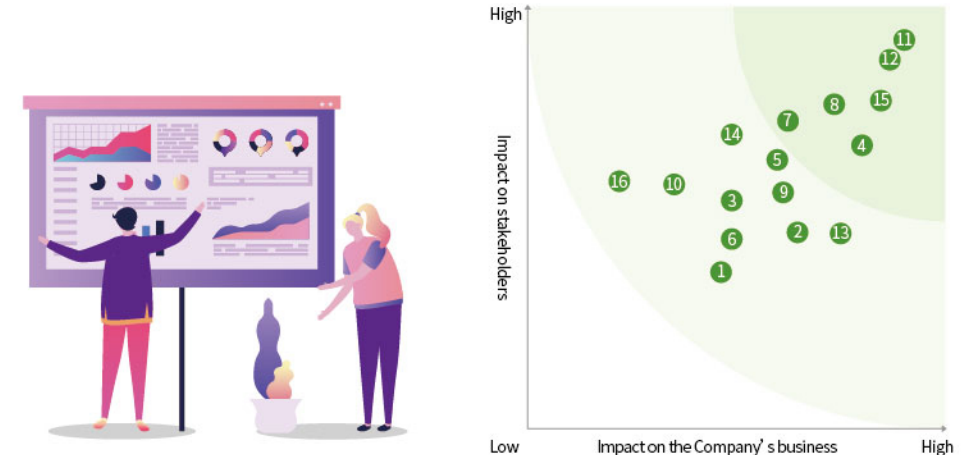
The Company's management **16** Internal employees: **536**

Investors and shareholders, clients, suppliers and partners, society and the public: **459**

Assessment and confirmation of issues

The Group submitted the assessment results to management and external experts for review and discussion. The results were reported to the ESG Committee to finally confirm the materiality assessment results and the priority ranking of ESG issues applicable to the Group this year.

Materiality	No.	ESG Issues
Very important	11	Product safety and quality
	12	Customer services
	15	Business ethics and anti-corruption
	8	Talents development
	7	Health and safety
	4	Green buildings
Normal	5	Employees' rights and interests
	9	Preventing child and forced labour
	14	Responsible marketing
	13	Intellectual property rights
	2	Resource conservation
	3	Climate change
	6	Employee activities
	10	Supplier management
	1	Emission management
	16	Public benefit and charity





CLEAN, INTEGRITY COMPLIANT OPERATIONS

Being organized and disciplined is the guarantee that a camel team can cross the desert. Seazen's people uphold the camel spirit and believe in the power of discipline. For 28 years, the values of honesty and steadfastness have been accompanied by the development of Seazen and the growth of all Seazen people. I believe that Seazen can be stable and long-lasting with the discipline of respecting the red line, the sunny and transparent culture, the atmosphere of fairness and justice, and the pursuit of not forgetting the original intention.

—— Zhu Hong
Vice President of Seazen Holdings Co., Ltd.

INTEGRITY AND SELF-DISCIPLINE



In July 2015, Seazen officially joined the Chinese Enterprise Anti-Fraud Alliance as one of the first batch of enterprises and is currently a standing director unit. By joining the anti-fraud alliance, Seazen has continuously strengthened the sharing of anti-fraud work experience and gradually established a more complete integrity management system.

December 9, 2020 is the International Anti-Corruption Day. Seazen and the Chinese Enterprise Anti-Fraud Alliance jointly launched the "International Anti-Corruption Day" theme month event, advocating the concept that "helping to eliminate corruption is everyone's responsibility".

Improving policies and consolidating management

Institutional system

The Group restricts and supervises corruption at the institutional level. According to the Company Law of the People's Republic of China, the Bidding Law of the People's Republic of China, the Anti-Unfair Competition Law of the People's Republic of China, and the Anti-Money Laundering Law of the People's Republic of China, the Interim Provisions on Banning Commercial Bribery and other relevant laws and regulations, the Group formulated the Internal Audit Management Policy, the Code of Professional Conduct of Employee, the Disciplinary Violation Punishment Guide, Complaints and Reports Management Policy, the Interest Conflict Management Policy and other documents, and constantly revised and updated to build a complete anti-corruption system. At the same time, the Group formulated various business policies and procedures to standardize management and ensure operations in compliance with laws and regulations

Organizational structure and audit

The Board of Directors of the Group is the highest governance body for anti-corruption work. At the same time, an Audit Supervision Center was set up at the Group's headquarters as a specialized department responsible for anti-corruption. Under the guide of the Board of Directors, the Audit Supervision Center independently conducts internal audit and supervision, checks and reports complaints, and investigates and punishes violations of regulations and disciplines.

By the end of 2020, the Audit Supervision Center has completed a three-year full coverage audit plan, and all subsidiaries are audited at least once every three years.

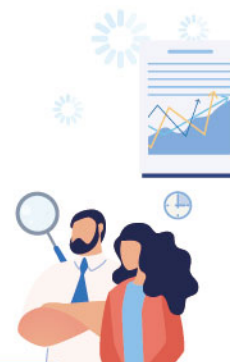
Enriching whistleblowing channels and implementing whistleblower protection

Complaint and whistleblowing

In order to strengthen internal and external supervision, the Group established unimpeded whistleblowing channels, including hotlines, E-mail, letter box, WeChat and websites, etc., and made it available internally and externally through project site bulletin boards, integrity card, disciplinary posters and supplier documents and other ways to encourage internal employees and outsiders to report suspicious behavior.

The Group's Audit Supervision Center is responsible for investigating and verifying complaints and whistleblowing. Once the violation is true after investigation, the Group will give employees punishments, including conversational admonitions, warnings (oral or written), demerits, notifications of criticism, cancellation of the qualifications for awards and evaluations of the year, cancellation of the qualifications for promotion and salary adjustment of the year, recovery of illegal income, salary deduction, demotion or dismissal, and termination of the labor contract without compensation, in accordance with the Code of Professional Conduct of Employees and based on the seriousness of the circumstances, losses caused and consequences. If the staff constitutes a crime, he shall be transferred to the judicial authorities.

In 2020, through the investigation and handling of complaints and whistleblowing, the Group has a total of three concluded legal cases regarding corrupt practices.



Project site bulletin boards



Disciplinary posters

Whistleblowing Channels

Hotlines
021-32522898

Letter Box
fzjb@xincheng.com

Wechat
Integrity Seazen
Account: lianzhengxincheng



Integrity card

Whistleblower Protection

The Group strictly protects whistleblowers, prohibits the leakage of reported matters, investigations and information related to whistleblowers, and guarantees the information security of whistleblowers and anti-fraud investigators. The Group makes detailed provisions for the protection of whistleblowers in the Complaint and Report Management Policy and the Code of Professional Conduct of Employees Functions:

Implement avoidance policy for those who are interested in reporting information;

Keep the whistleblower's personal information and content of the report strictly confidential, and list the reported materials as confidential; investigators shall properly keep and use the confidential information and strictly prohibit contact with persons irrelevant to the investigation;

During the investigation, no one except special investigators is allowed to inquire about or discuss work-related information, and the personnel participating in the special investigation shall not disclose the content of the special investigation to anyone;

Any institution or individual shall not use any excuse to block, suppress, or retaliate against the whistleblower;

Once the act of retaliation is verified, it shall be seriously dealt with in accordance with relevant company regulations; if the staff constitutes a crime, he shall be transferred to the judicial authorities.

Deepening education and strengthening awareness

The Group attaches great importance to the construction of integrity culture. The Wechat public account "Integrity Seazen" was established to promote the clean concept and enhance awareness of integrity to all employees, in forms of videos, case sharing and policy promotion.

Integrity micro-film

In February 2021, Seazen's integrity micro-film "Homecoming" was officially launched. Based on the stories of two employees who entered Group A during the same period, the film shows the different life outcomes of their choices in the face of material temptation, allowing employees to deeply feel the importance of integrity.



The Group conducts integrity promotion and training through a variety of methods, organizes activities such as the theme promotion month of integrity culture and conferences on integrity construction.

61场

2020 Audit Special Report for Directors and Senior Management of the Group

8场

Completed employee integrity training in 2020

99.5%

Completion rate of employee integrity questionnaire in 2020

Theme promotion month of integrity culture

In August 2020, the Group held the first "theme promotion month of integrity culture", which was carried out nationwide in the form of video learning, employee and partner integrity questionnaires, and integrity education.



The Group organized all employees to learn the "Policy Red Line and Integrity Construction" video course and completed the 2020 integrity questionnaire. The completion rate of course reached 98.45%, and the completion rate of employee integrity questionnaire reached 99.50%.

The Group announced and officially appointed the first batch of 105 part-time integrity culture lecturers, completed the integrity promotion and education work of 37 units, covering the Group's headquarters, regional companies and project companies, etc., with footprints in 16 cities in 11 provinces.



In the whole process, units at all levels responded positively and spontaneously organized a number of activities, including the oath of integrity, the signing of integrity commitment, face-to-face interviews with senior management on integrity construction, the integrity knowledge contest, the essay on the theme of integrity culture, etc. They also strengthened the visual presentation of integrity culture through the work station stand of integrity convention, the integrity culture fan, the integrity culture packaged food, etc.

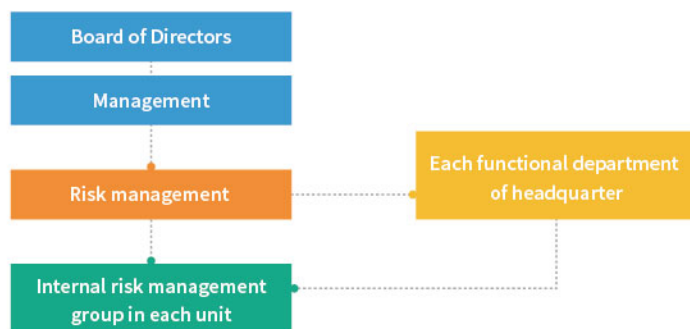
RISK SUPERVISION AND CONTROL



The Group continues to improve risk supervision and control, integrates the risk management process into all aspects of management and operation, and strives to build a comprehensive risk management system to properly manage and control risks.

Organizational structure:

The management authorized by the Board of Directors is responsible for coordinating and supervising the normal operation of the risk management system, reviewing and approving risk management related policies, strategic objectives, plans and reports, and guiding risk management related work. The Risk Management Department is responsible for organizing, coordinating, guiding and supervising the effective development of risk management work, and guiding the implementation of risk management work of each unit. Each functional department of the headquarter controls the risk of functional business and supervises and inspects the risk of each unit's corresponding business. Each unit establishes an internal risk management group to complete the overall planning of risk management work under the guide of the Risk Management Department.



Institutional system:

The Group formulated Risk Management Policy, Risk Warning Policy, Risk Warning Level Standard and Responsible Accident Management Policy, etc., to establish a comprehensive risk control system. The Group also sorted out business process and formulated 10 risk control manuals, including Preliminary Chapter, Technical Chapter Marketing Chapter, Recruitment Chapter, Construction Chapter, Customer Service Chapter, Finance Chapter, Personnel Chapter, Commercial Management Preparation Period Chapter and Commercial Management Operation Period Chapter, including 86 major risk scenarios, which basically covers all aspects of daily business, and lays the institutional foundation for effectively reducing risks and ensuring the company's stable operation.



Formulate and continuously improve the management system, set up risk warning modules in the main business links, timely formulate solutions and deal with risk issues; establish a risk information reporting mechanism to keep risk information unblocked.



Identify, analyze and evaluate risk information, establish a mechanism for regular reporting of risk items; regularly summarize risk items, identify key risk points, and form a monthly risk monitoring report; conduct a overall risk assessment for the year at the end of the year to provide a basis for decision making on the Company's investment strategy and adjustment of business objectives.

Establish an annual performance appraisal and accountability mechanism linked to the effectiveness of risk management work, and gradually incorporate the effectiveness of risk management into the scope of performance appraisal for all employees.

Design risk warning indicators, threshold values, alert reporting paths, etc., form a risk warning indicator system and carry out daily monitoring, statistics and reporting.

Long-term risk control mechanism:

The Group summarizes the main areas of the Company's risks through systematic analysis, focusing on construction quality, design quality, after-sales service, etc. The Group also looks for blind spots in risk control, objectively evaluates the probability and impact of risks, clarifies risk responses measures and establish reasonable supervision and evaluation mechanism to receive timely feedback of the Company's overall operation and system implementation and to form a long-term risk control mechanism.



INTELLECTUAL PROPERTY PROTECTION



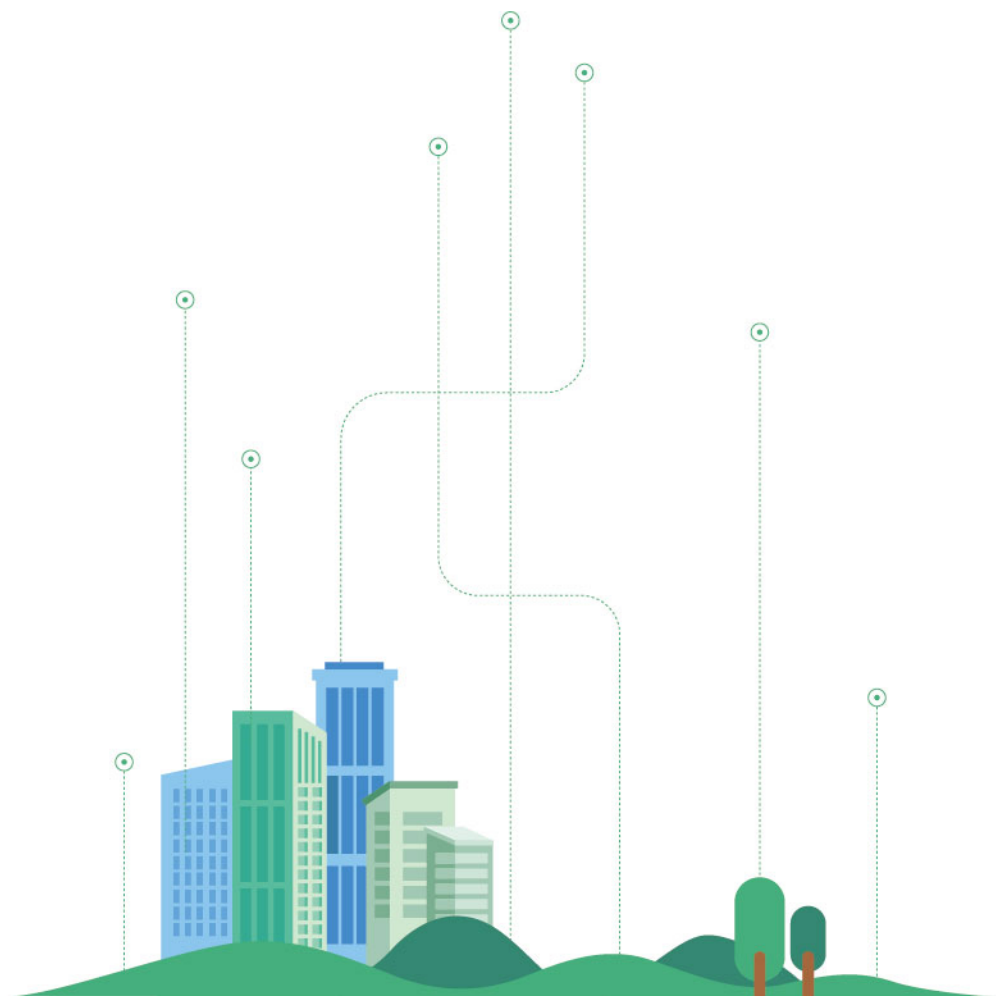
The Group complies with the Patent Law of the People's Republic of China, the Trademark Law of the People's Republic of China and other relevant laws and regulations on intellectual property protection. It formulated and continuously improved the Intellectual Property Right Management Policy, and regulates the management of patents, trademarks, trade secrets, copyrights and other intellectual property rights in accordance with the principles of centralized management and hierarchical treatment. The Group has also formulated the Brand Visual Identity Manual, the Brand Implementation Standard Specification for On-sale Projects, the Regulations on Project Visual Identity in Residential Development Division, the Wuyue Plaza Brand Visual Identity Manual and other policies to regulate and manage application of logos and brand visual images in product lines.

The Group proactively cracked down on all kinds of infringements of Seazen's intellectual property rights and comprehensively strengthened the protection of intellectual property rights. At the same time, in the process of conducting various businesses, it respects and protects the intellectual property rights of partners and uses them strictly within the scope of authorization.



In 2020, the Group newly registered **71** copyrights, applied for **265** trademarks and **169** patents (including **9** invention patents).

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QUALITY PRODUCT SAFETY GUARANTEE

In the new medium and long-term strategic planning, Seazen will gradually change from a scale-oriented group to a quality-oriented group. It is our unrelenting goal to continuously create premium products and good services for our clients.

—— Liang Zhicheng
President of Seazen Holdings Co., Ltd.

BUILDING QUALITY PRODUCTS



In 2020, Seazen built high-quality residential products for clients and received the following domestic and foreign awards:

Name of the award-winning project	Award	Name of the award-winning project	Award
Ninghe Yuejun Mansion	MUSE Design Awards 2020 Platinum Winner		MUSE Design Awards 2020 Platinum Winner
Seazen Yuejun Gongyuan	Melbourne Design Awards 2020-Gold Melbourne Design Awards 2020-Silver	Oujiang Bay	2020 LOOP DESIGN AWARD-Honor Award British LICC Design Award 2020 2020 International Design Awards (IDA) 2020 China Jin Tang Design Award
Xi' an Park Project	Elite Habitat Award		
Xi' an Park Project	The Architectural Society of Shanghai China - Real Estate Architects Branch	Zhengzhou Luohe Celestial Mansion	2020 ADPC Space Wizards Award 2020 China Jin Tang Design Award
Chongqing Hai' er Road Project	The French INNODSIGN PRIZE International Innovation Design Award	Seazen Capital	2020 China's Real Estate Project of the Year
Fuyang Yunyu Dongfang	MUSE Design Awards 2020-Gold British LICC Design Award 2020	Seazen Lakeview Chunxiao Project	2020 Outstanding Property Award London 2020 China Real Estate & Design Award
Xihongyin Project	YUANYE AWARDS • Landscape Architectural District Scheme-Bronze YUANYE AWARDS • Landscape Architectural Demonstration Area Scheme-Bronze		2021 China Aesthetics Vogue Award 2020 China Jin Tang Design Award
Shijiazhuang Zhenghongfu	2020 World Habitat Architecture Planning & Design of Architectural YUANYE AWARDS • Landscape Architectural Scheme-Silver	Tangsong Celestial Mansion	2020 China Real Estate & Design Award Kinpan Awards • 2020 Best Pre-Sale Property Award in South Jiangsu Competition Area

Name of the award-winning project	Award	Name of the award-winning project	Award
Xitang Shangyuan Project	YUANYE AWARDS • Landscape Architectural Physical Demonstration Area-Bronze		Kinpan Awards • 2020 Best Villa of The Year in South Jiangsu Competition Area In 2020
Guoyufu Project	YUANYE AWARDS • Landscape Architectural Demonstration Area-Gold		YUANYE AWARDS • Landscape Architecture-Bronze YUANYE AWARDS • Pastoral Architecture-Bronze
Seazen Longyuefu Project	Sydney Design Awards-Gold	Seazen Jiuli Jiangnan	IDEA-KING Award •Top Ten Landscape Design of the Year • Real Estate Landscape • Region
	2020 LOOP DESIGN AWARD-Honor Award 2020 ADPC Space Wizards Award 2020 International Design Awards (IDA) 2021 China Aesthetics Vogue Award 2020 China Jin Tang Design Award		Suzhou Real Estate Brokerage Chamber of Commerce • 2020 Suzhou Real Estate Enterprise New Chinese Benchmark Award
Guiyang Fenghuangtai		Seazen Yancheng Jianhu Yuejun Capital	YUANYE AWARDS • Landscape Architectural District-Silver IDEA-KING Award •Excellent Landscape Design of the Year • Real Estate Landscape • Region
Hangzhou Yuejun Mansion	West Lake Cup Award		

Diversified product series and presenting better life



Creating beautiful residential units

Adhering to the tenet of “customer-oriented”, Seazen continues to promote our Centennial Residential Strategy, aiming to create diversified exemplary residential products and services:

Three product series

The Group established three major product series with the theme of “New Chinese Style, Metropolis, and Modern Minimalism” respectively. The three major product series cover the “Happy Living” product line based on the needs of young or fashionable people, the “Dream Realizing” product line based on the demand for quality upgrading, and the “Exclusive Enjoy” product line based on the demand for enjoyment. By integrating multidimensional living cultures in modern and ancient times, the three major product series can fully meet the needs of different customer groups.

“Future+”

The Group launched the residential product brand “Future+”, which practices the new product concept of “looking forward to the era of residential culture with future residential insight; building centennial residential works through research and development; leading a better life via rich future experience”.



Leading happy commerce

Seazen upholds the development concept of “humanistic touch, no duplication and large scale”, and constantly upgrades the brand of “Wuyue” and Wuyue Plaza. The Group strives to build a happiness center in the city, explore an ideal development mode where commerce and city could develop together, and empower the happy life of consumers.

Guiyang Yunyan Wuyue Plaza

Guiyang Yunyan Wuyue Plaza integrates large shopping center, characteristic street, star hotel and office, boutique ecological residential area and high-end apartment. With the vision of “building lovely and live scenery in Guizhou”, it covers about an 18-meter high urban open living room and a sunken commercial plaza, with falling waterscape surrounded. With the function of strolling, sightseeing and shopping integrated together, the plaza is thematic, interactive and experiential.



Humanized design and creating happiness project

Through industry benchmarking and analyzing client pain point, Seazen designs unique product value and build humanized residence based on the “Core Smart Construction” system and project management system, which comprehensively creates happiness experience project for clients.



Happiness Experience Project

The Happiness Experience Project - Residential Chapter gradually presents the whole process of construction with real and experiential scenes, which greatly enhances the clients' sense of participation and experience and accepts the supervision from thousands of owners.

On April 22, 2021, Happiness Experience Project -Residential Chapter unveiled in Changzhou Puyue Chunqiu Station for the first time. It present seven representative scenes (out of 20 scenes) in an all-round and systematic way, namely “landscape experience - facades - fine decoration delivery - underground garage - information integration materials - roughcast house delivery - water pouring and storage test”. Each scene interprets Seazen's attentive intention to create a happy experience from different angles.

Landscape experience:

Seazen implements strict and standardized process and management system in the whole stage of landscape construction. We meticulously design the landscape for every site in our residential community (i.e. the central garden, the home front, etc.) and elaborately added suitable plant landscape and selected plant species into it, aiming to create community scenery for our customers.



Facades:

The creation of the facade not only calls for beauty, but also quality. Technically, the concrete exterior wall technology is adopted to make the structure safer. Besides, the reinforced concrete is applied to the infill wall in the key parts to realize the self-waterproofing of the structure. In order to prolong the service life of building structure, high standard thermal insulation technology is adopted to effectively prevent and reduce temperature deformation and improve waterproof and air tightness.



Fine decoration delivery:

By showing the standard model of our fine decoration delivery, the owners can have the most intuitive feeling and perfect experience of their future home.



Underground garage:

With the scientific planning of driving route, the artistic aesthetic design and the application of intelligent technology, a unique underground garage scene is created to bring owners a sense of ritual when returning their homes,



Information integration materials:

the sound insulation and noise reduction system, community security system, rainwater recycling system and smart home system, etc. are deeply introduced to the clients.



Roughcast house delivery:

Through different display modules in the standard model of roughcast house, the working procedure of key construction nodes, including actual measurement, floor structure and water pouring and storage test, etc., are showed to clients to let them feel our product quality in “zero distance”.



Applying intelligent technology and upgrading client experience

Intelligent residential construction

Seazen actively promotes the application of "Core Smart Construction" technology. At the technical end, modular and parametric advanced designs are adopted. At the construction end, advanced technologies are adopted, including aluminum formwork, climbing frame, all concrete exterior wall, etc.

In 2020, the "Core Smart Construction" technology is applied in Sunan Qianzihu Project and Changsha Langjun Daduhui Project. Through construction practice, Seazen comprehensively accumulates the design and construction experience of Core Smart Construction" technology, laying a foundation for the subsequent improvement of project quality.

Intelligent commercial management

Seazen actively layouts the light asset operation in the "Internet+" era. It continuously promotes the digital upgrading to improve customer experience, empower business operation, as well as implement intelligent operation in plazas. Based on the needs from three ends (namely customer-end, business customer-end and operation-end), Seazen provides customers with extreme shopping experience, provide service and data to commercial tenant, and enhance the operation efficiency and quality of plazas simultaneously.

In 2020, Seazen upgraded the intelligent business system once again. Four dimensions are implemented, namely accurate navigation, deep interaction, members care and digital management. After implementation, the trial promotion of eight functions was realized, namely dynamic navigation, coupon map, smart parking, automatic offering points, points experience area, merchant service platform, patrol management system and interactive guide.



Indoor Bluetooth iBeacon navigation



Automatic offering points for consumption

Intelligent community

Seazen considers people's life and emotional experience in every part of the community to create an interactive experience between people and the community. By introducing more convenient intelligent life system, a more comfortable, beautiful and convenient community is created through technical means. The owners can enjoy a more efficient and diverse community life by connecting people and spaces through digitalization and intelligence.

Contactless intelligent passage

Relying on emerging technologies, such as the Internet of Things, artificial intelligence, biometric technology, and intelligent devices, Seazen built an intelligent passage system with household health as the first priority.

The residents first pass through the pedestrian swing gate from the gate of the residential area. After face recognition, the pedestrian swing gate opens automatically, and the body temperature is monitored at the same time. After face recognition, the unit door will open automatically, and the elevator will drop to the first floor. The face recognition camera in the elevator will automatically recognize the floor of the residents, and then automatically light up the floor button of the residents, without physical contact between the residents and the outside.



CONTROLLING PRODUCT QUALITY STRICTLY

Establishing management system and controlling product quality strictly

The Group complies with the Construction Law of the People's Republic of China, the Regulation on the Quality Management of Construction Projects and the Administrative Regulations on Urban Real Estate Development and Operations and other relevant laws and regulations. The Group formulated management system, defined relevant management functions, and established a complete and standardized management system. In 2020, the Commercial Management Division obtained the external certificate of ISO 9001:2015 Quality Management System.

Organizational structure



The Residential Development Division has a quality control line under the its operation and management center. The line is responsible for project quality control while other lines assist in quality inspection.

The Commercial Development Division implements a 3-layer control of "Commercial Development Division - Project Companies - Project Supervision Companies" and responsibility system for quality and safety management. The systems standardize the quality management behaviors of functional departments, third-party evaluation units, project companies, supervision units and construction units.

Each department of Commercial Management Division implements the contract responsibility system and clarifies the management and control responsibilities of all personnel on all business matters in their respective areas and projects. The points evaluation mechanism is adopted to standardize all work actions and conduct quantitative evaluation. The evaluation results are used as the basis for employees' performance assessment; thus, management level is effectively improved.

Management policy



The Group formulated a series of internal guidelines such as the Guidelines for Compulsory Engineering Practices of Project Construction, the Guidelines for Third Party Assessment, etc. 18 standardized management actions are set up to supervise and manage product quality at all stages of the project.

Additionally, the Group formulated the Management Measures for Project Quality Evaluation of Commercial Development Division by integrating the original policies of the Management Measures for Open Evaluation of Sales Props, the Pre-Assessment Policy for Delivery and the Management Measures for Opening Quality Evaluation of Wuyue Plaza. The newly formed policy clarifies the assessment criteria for delivery products on different dimensions including the project quality, design specifications, customer-friendly functions, and property management, etc. The Residential Development Division formulated the Whole Process Quality Control of Residential Fine Decoration to provide system and technical support for the subsequent whole process quality control of residential fine decoration.

Carrying out evaluation and supervision and reducing quality risk

The Group entrusts professional consulting agencies to formulate the construction evaluation system and evaluation standards every year. A variety of daily and special inspections are carried out at all stages of the project to control the project quality risk pertinently. In 2020, the Group carried out 44 special inspections on commercial projects under construction, including underground four blocks, curtain wall, mid-term inspection, stop point inspection, model acceptance, etc. The Group entrusts professional consulting agencies to formulate the construction evaluation system and evaluation standards every year. A variety of daily and special inspections are carried out at all stages of the project to control the project quality risk pertinently. In 2020, the Group carried out 44 special inspections on commercial projects under construction, including underground four blocks, curtain wall, mid-term inspection, stop point inspection, model acceptance, etc.

The Group also invited third-party organizations to carry out quality assessments and inspections. They will evaluate the obvious or potential risks of the project and put forward systematic improvement suggestions, which will be implemented by the project companies and construction units. At the same time, we continuously standardize the management and control of the third-party assessment units. In 2020, the Group refined the requirements, assessment process and result application of the third-party assessment in the Operational Guidelines For Third Party Assessment Management Of Commercial Development Division. Meanwhile, the Group adjusted the checklist of the assessment system, and strengthened the assessment and punishment of the third-party assessment units to promote their continuous improvement of work quality.

For residential projects, the Group carries out a series of process assessment such as field measurement and quality risk assessment during the construction process of the project. Before the delivery, special evaluations are carried out on doors and windows, coatings, public areas and other important items. During the delivery stage, the delivery evaluations are carried out on indoor appearance, field measurement, public area, facades, landscape greening and other items related.

For commercial projects, during the project preparation period, the Group carries out technical condition inspection and rectification acceptance of real estates to ensure that the project meets the fire acceptance conditions, trial operation and opening conditions. Key systems, such as central air conditioning, water supply and drainage, power supply and distribution, and escalator, are also subjected to inspection and commissioning. During the operation period of the project, the Group conducts regular inspection and maintenance on the facilities and equipment in the shopping mall. The bidding, management, training, supervision and assessment are strictly carried out for suppliers providing services including daily cleaning, special cleaning, stone maintenance, greening, disinfection, etc.

Quality Related Data During the Residential Development Stage

Indicators	Unit	2018	2019	2020
Project process evaluation	score	87.65	90.16	91.78
Project delivery evaluation	score	79.72	79.3	81.23
Special safety evaluation	score	79.93	82.29	82.98

Note: The above statistics only include data related to the residential development stage of the Residential Development Division.

Quality Related Data During the Development Stage of Commercial Complexes

Indicators	Unit	2018	2019	2020
Project process evaluation	score	83.28	84.84	84.81
Project delivery evaluation	score	83.26	86.11	86.83
Special safety inspection	time	301	394	173
Monthly quality and safety assessment and inspection	time	443	637	229

Quality and safety issues/hazards found	item	26,242	36,295	12,054
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Note: The above statistics only include data related to the project development stage of the Commercial Development Division. Process evaluation and delivery evaluation is derived from third-party evaluation data. The data related to special safety inspection, monthly quality and safety assessment and inspection, and quality and safety issues/hazards found only cover works implemented by the quality supervision centre under Commercial Development Division, and do not include the inspections organized by each region, city, or project companies.

Quality Related Data During the Operation Stage of Commercial Complexes

Indicators	Unit	2018	2019	2020
Special safety evaluation	score	88.63	89.73	94.06
Special safety inspection	time	28	33	23
Monthly quality and safety assessment and inspection	time	89	164	125
Quality and safety issues/hazards found	item	2,102	4,401	3,418

Note: The above statistics only include data related to the operation stage of commercial complexes, and do not include data related to the development stage of commercial complexes.

In addition, the Group strengthened the management and control of key links, and carried out a series of activities to ensure project quality, which included the open review of sales props, the delivery review of sales property, the joint inspection and acceptance of the opening project, the quality evaluation of the opening project, as well as the evaluation of the post-opening project.

Special activity for residential quality improvement

In 2020, Seazen launched a special event named "Looking Back" to improve product quality from multiple dimensions, namely quality improvement in demonstration areas, quality improvement before delivery, and post-delivery quality improvement.



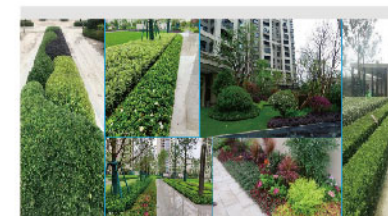
Quality improvement in demonstration areas:

During the construction stage of the demonstration area, Seazen supervises and participates in the acceptance of the area in the whole course. After the opening of the demonstration area, Seazen also pays more attention to its daily maintenance, conduct return visit to the sales office and the demonstration area under operation, and urge the project to maintain its normal management.



Quality improvement at the delivery stage:

Seazen establishes delivery standard manual for projects to be delivered. The manual defines the standard practice, diagram, appearance requirements and structural requirements in terms of seven contents, including interior, doors and windows, public area, facades, roof, basement and landscape.





Post-delivery quality improvement:

Seazen conducts quality inspections on delivered projects. For those problems found during the inspections, meeting is held with relevant property management department to determine the completion time of rectification and corresponding responsible person. Meanwhile, Seazen does its best in property service, activity organization, park maintenance and other customer services after delivery.



“Tian Yan Action” management plan

In 2020, Seazen implemented “Tian Yan Action” management plan where seven remote control tools were applied, including the New Cloud System, the Omnidirectional Monitoring, the Engineering Property Management Platform (APP) and others. Through those intelligent management tools, management efficiency and quality level are greatly improved.

In 2020, the Engineering Property Management Platform has been applied to **123** projects, which is 4.6 times of that in 2017 (**22** projects). The daily active volume also increased significantly, with an average year-on-year growth rate of **40.22%** in 2020 compared with that in 2019.

Engineering Property Management Platform (APP)

The Platform realizes the whole life cycle management of equipment and facilities, and assist the acceptance inspection, task management, contract management and scheduling management in the preparatory period, as well as the operation, maintenance, inspection and maintenance during the operation period.

TP-LINK

Each project is equipped with TP-LINK cameras to supplement the monitoring blind area.

Omnidirectional Monitoring

It is a video monitoring function independent from the New Cloud System. It can be viewed via mobile phone, with 9 key parts set for each project.



Plan management

The Project Property Center has set up 44 plans for the quality and safety work of projects, including 31 annual plans, 10 monthly plans, 1 weekly plan and 2 daily plans.

Video monitoring

Local monitoring cameras are set in each plaza, which can be viewed via the New Cloud System.

New Cloud System

The system covers 13 subsystems including fire alarm, anti-theft alarm, access control management, heating ventilating & air conditioning, power transformation and distribution monitoring, public lighting, elevator monitoring, passenger flow statistics, parking management and energy management system, etc.

Wireless call

Problems found by the New Cloud System can be stopped by a remote call from the central control room.

Carrying out quality training and enhancing quality awareness

With the core concept of “quality and safety are the priorities among all priorities”, the Group carried out various quality activities such as quality training, quality appraisal, etc. Excellent employees who perform outstandingly in quality control are rewarded, promoting an atmosphere of full participation in quality work.

In 2020, the Residential Development Division organized **62** construction quality training, a total of **4,174** class hours, with **82,132** people participating in the training. The Commercial Development Division held more than **280** quality risk control meetings, including **7** president-level meetings at the business department level, **18** executive-level meetings, and **4** retrospective working meetings.

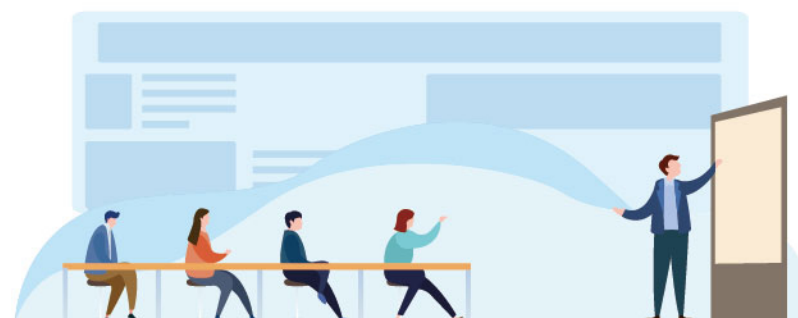
Quality and safety training held by the Commercial Development Division

In 2020, the Commercial Development Division established a semi-annual meeting mechanism of quality management. In May and December, it organized meetings among third-party evaluation entities to emphasize the existing problems found in the evaluation process and to clarify the management process and ideas.

In June, the Commercial Development Division organized all construction companies, project suppliers, regional companies, supervision units and general and subcontractors to hold a semi-annual supervision video conference. Contents such as the new contract requirements of supervisors and performance responsibilities were clarified to enhance the supervision quality and safety management awareness.



The exchange meeting of third-party evaluation entities in 2020



ENSURING SAFE CONSTRUCTION



In compliance with relevant laws and regulations such as the Safe Production Law of the People's Republic of China and so on, as well as the requirement of the Occupational Health And Safety Management System (OHSAS), the Group formulated and continuously refined a series of safety management systems, such as the Guidelines for Safe and Civilized Production of the Residential Development Division, the Measures for Quality and Safety Management of The Commercial Development Division, the Measures for Project Management of the Commercial Development Division, the Measures for Project Management of the Commercial Management Division, the Measures for Property Management during the Preparatory Period of the Commercial Management Division, and the Measures for Property Management during the Operation Period of the Commercial Management Division. The Group strictly abides by rules and regulations in every link to ensure the construction safety of our employees and contractors.

In 2020, the Commercial Development Division set and fully achieved the following safety objectives:

The occurrence rate of major and above safety incidents is 0

The occurrence rate of general and above fire incident rate is 0

Safety Production Related Data During the Operation Stage of Commercial Complexes

Indicators	Unit	2018	2019	2020
Total investment in safety production	RMB	2,450.01	4,216.01	4,708.05
Number of general and above safety incidents	time	0	0	0
Number of employees slightly injured in accidents	person	1	2	2
Death rate per thousand people	%	0	0	0
Severe injury rate per thousand people	%	0	0	0
Lost working days due to work-related injuries	Days	—	—	100
Emergencies	time	36	46	42
Safety liability accident	time	1	1	1
Large safety hazards	item	257	200	42
Major safety hazards	item	29	16	1
Rectification rate of safety hazards	%	100	100	100

Note: the above statistics only include the data during the operation stage of commercial complexes, and the data during the development stage of residence and commercial complex are not included.

Management mechanism of safety construction

Management structure

The ESG committee is the highest management body of the Group's health and safety work, which monitors the Group's performance in safety and health. The Group implements a three-level safety management structure, including headquarters, regions and projects. To manage the health and safety work of each division (namely the Residential Development Division, the Commercial Development Division and the Commercial Management Division), the Group sets up respective Safety Management Departments at the division level. The Safety Management Department of each division reports to the ESG Committee on a regular basis. Each regional company and project company under respective division set up special safety management posts to promote the daily safety management and urge suppliers to implement safety production management system and measures.

Safety evaluation

The Group regularly entrusts third-party evaluation companies to assess projects' safety and civilization status. Safety risk identification and evaluation on projects are carried out to assess major safety risks, which are classified into high, medium and low safety risks according to the assessment results and accordingly carry out hierarchical management and control. In view of any safety accident prone, the Group establishes a standard handling process to prevent the spread of accidents, reduce adverse effects and ensure the safety of projects under construction is always controllable.

Supervision and inspection

The Group carries out all kinds of safety inspections in strict accordance with the requirements of national and local laws and regulations as well as the company's relevant management policies. The Group implements a four-level safety supervision and inspection mechanism, including headquarters, regions, project companies and supervisors). All-round safety inspections on the projects under construction are conducted by the headquarters every two months, by regional companies every two weeks, and by project companies and supervisors every day. The headquarters and regional companies jointly carry out monthly assessment and ranking of the project and promote the continuous improvement of the project safety management level through reward and punishment measures such as reporting on work and benchmarking.

Reward and punishment measures

The Group formulated management policies such as Safety Risk Judgment Standard in Project Construction Stage and incorporates more indicators into the assessment KPIs of relevant responsible person, including safety civilization special inspection results, safety accidents and so on. In case of any safety accident, professional engineers, construction managers, construction chief, project manager and other relevant responsible persons shall be given warnings, circulations of criticisms, fine, downgrade of PKI scores and other penalty if applicable according to the Bonus Incentive Management Measures.

The Group signs the Construction General Contract with contractors, requiring them to prevent serious and above injuries, major mechanical equipment accidents, major fire accidents and major environmental pollution incidents, etc. In case of any relevant accident, corresponding fines shall be imposed. The contractor is required to obtain the certificate of municipal-level safe and civilized demonstration site and is encouraged to obtain the certificate of provincial-level safe and civilized demonstration site. Those contractors who successfully obtain the provincial-level certificate will be rewarded, while those who fail to obtain the municipal-level certificate will be fined.



Safety training

The Group implements the safety production education and training system. All construction personnel must be trained on safety, and all workers involved in special types of work must be trained by special training on safety operation techniques. The Group establishes a multi-dimensional meeting mechanism mainly composed of semi-annual meeting of supervisors, semi-annual meeting of third-party assessment units and monthly meeting of regional quality and safety departments. Trainings, problem notifications and excellent case sharing are provided to the third-party assessment units, supervision units and contractors, so as to improve their safety management awareness.

The Group provides all staff with various safety trainings such as fire protection trainings, safety seasonal series activities and special topic trainings. The coverage rate of safety training for the Residential Development Division and the Commercial Development Division achieved 100%. Based on the "three-level safety education" system, the Group set up safety solidification training courses for Wuyue Plazas. The safety awareness and emergency response ability of all staff is continuously improved through on-site teaching/practical operation, visual tutorial, e-learning and scenario training, etc.



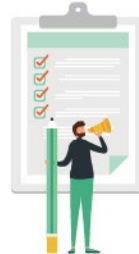
In May 2020, we organized a themed safety and quality month, carried out special inspections on residential development projects, and showed excellent site practices to employees, so as to improve their safety awareness.



Tangshan Seazen Lanyuefu - Risk warning signs at scaffolds



Wuhu Seazen Daduhui Project - The elevator protective shed and safety passage are set up to effectively resist falling objects



Safety management of special items

Prevention of falling accidents

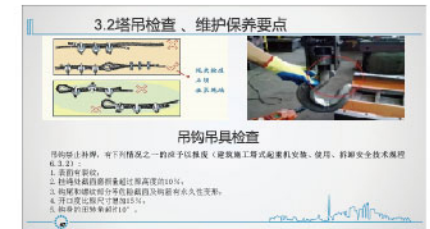
To reduce the occurrence of falling accidents, the Group strengthens the dynamic management and control of "four openings", including reserved openings, elevator wellhead, passageway openings and stair openings, so as to make the opening protection standardized, visualized, fully covered, and to realize the clear management of responsibility and the transparent traceability of process.



The Group establishes regulations for the storage, receiving and return of safety belts, and dynamically monitors the use of safety belts in each construction unit and team. We ensure that the safety belt is qualified, and all operators are equipped with qualified operation license and safety belts before work. Safety morning meeting, safety disclosure, on-site patrol and management of high-altitude operation are carried out to reduce the risk of people falling from height.

Safety accident prevention of large mechanical equipment

In the first quarter of each year, the Group conducts a special evaluation on large machineries of the project under construction. If the evaluation is not up to the standard, two or more rounds of evaluation will be carried out to make the project up to the standard. Through the evaluation, we continuously improved the safety awareness of the management personnel of the construction units, made those personnel perform their duties in place, ensured the timely maintenance and safety enhancement of mechanical equipment, and basically eliminated major safety hazards thereof.



Prevention of fire accidents

In December of each year, the Group completes the preparation of the next year's emergency plan and formulates the annual drill plan. The emergency drills are fully covered throughout the year by monthly emergency drills. Before the end of June, the Group completes the fire drill for the first half of the year and the emergency evacuation training for all staff working at malls. In early November, the Group invites the local fire department to carry out our annual fire drill.

By the end of 2020, the Group has established 63 real scenario training bases in Wuyue Plazas under the guidance of local government departments, headquarters and regions of Business Management Division. Among them, the project property training base in Changzhou Tianning Wuyue Plaza was selected as one of the first batch of "Provincial Emergency Fire Science Education Base",



which is the first commercial complex in Jiangsu Province to be awarded this title.

Through efficient construction safety management
In 2020, the Commercial Development Division had no major or above safety incident;

32 projects were accredited as the governmental safety and civilization demonstration sites;

16 projects won provincial-level or above honors.



SINCERE SERVICE CREATING HAPPINESS

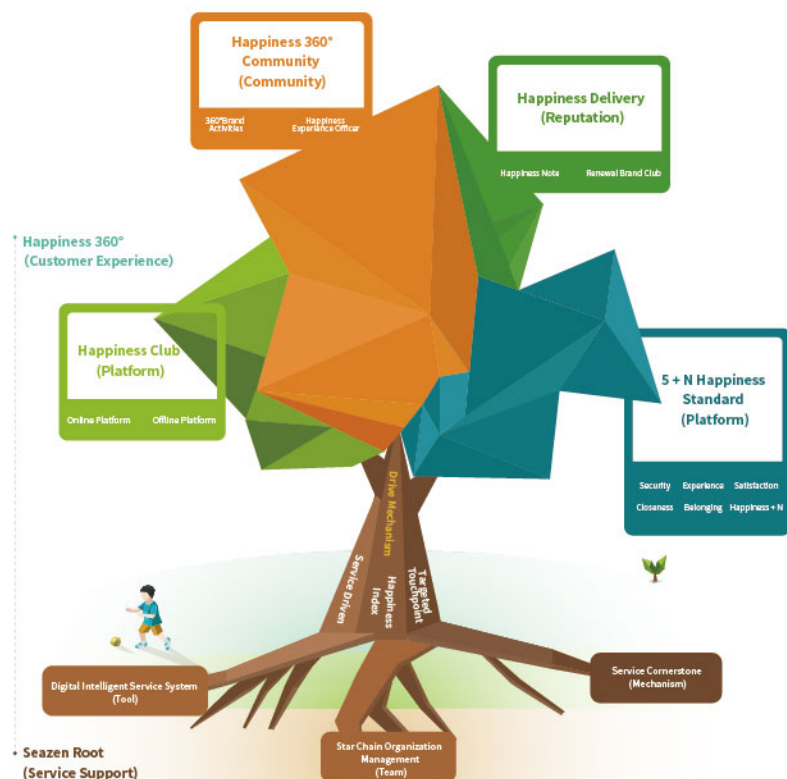
Seazen develops high-quality products from the perspective of customers and upgrades the traditional consumption and life scene, so as to gradually builds a complete happiness ecological closed loop. Through professional strength, Seazen makes the process of obtaining happiness easier and creates long-term value for customers.

CUSTOMER SERVICE SYSTEM



The Group continuously improves the internal systems such as Standardized Management Measures for “Happiness 360°” Whole Life Cycle Customer Relationship Maintenance, Standardized Management Measures For “Happiness 360°” Whole Life Cycle Customer Touchpoint and etc.. Based on the customer's happiness perception, the Group provides the whole life cycle of happiness service experience.

In 2021, based on expanding and exploring the breadth and depth of service continuously, the “Happiness 360°” 3.0 version service system was comprehensively upgraded. It built a 360° multi-dimensional ecological tree of self-circulative service such as perceptible Happiness Club platform for owners, 5 + N Happiness Standard etc., with the Seazen root as the foundation and the user-oriented “Happiness 360°” service touchpoint as the branches and leaves, and the happiness index as the driving mechanism.



Community

Happiness 360° Community (Community)

An exclusive happy lifestyle for customers is created based on 2 large, 2 medium and N small customers activities for whole year and the full-dimension and multi business category experience of happiness experience officer.

Platform

Happiness Club (Platform)

We build a full range of interactive platform is built for customers to make happiness experience everywhere, through online platform, 4008 offline call center and happiness service center.

Platform

5 + N Happiness Standard (Platform)

Starting from the five elements of happiness theory (satisfaction, security, closeness, experience and belonging), 60 service actions are linked up with 5 + N Happiness Standard to create high-quality service for customers in housing selection, contract signing, waiting, delivery and life stages.

Reputation

Happiness Delivery (Reputation)

happiness is spread among Seazen's owners and customers through showing the quality and story of past service projects, the continuous life record by happiness notes and the beautiful sharing in Happiness Experience Museum.

Creating happiness experience

Seazen actively launches “2 large, 2 medium and N small” customer activities and happiness experience officer activities, which includes 2 annual theme activities: Summer in Seazen and Warm New Season; 2 medium-sized seasonal activities: Sports Season and Reunion Season; and N daily theme activities. The online interactive platform “Happiness Club” is created for owner members to provide a full range of “happiness” experience through customized services, exclusive care and resource integration.



Seazen “Warm New Season” activity 2020



“Summer in Seazen” happiness sharing plan 2020

Renewal Plan

In 2020, Seazen implemented “Renewal Plan”, which repaired, improved and upgraded the public area and facilities in delivered communities to provide convenience for customers and extend their happiness.

In 2020, based on four scenes of warmth renewal, happy-neighborhood renewal, vitality renewal and dream-kid renewal in “Renewal Plan 2.0”, scene health safeguard was newly added to comprehensively protect owners' health and safety, preventing and controlling COVID-19. **In 2020, Seazen completed 389 renewal upgrades in 83 communities in 27 cities nationwide.**

Renewal Plan

Four renewal scenes, health safeguard



Warmth renewal



Dream-kid renewal



Happy-neighborhood renewal



Vitality renewal



Health guardian



Meet happiness moment - simple happiness note

The extraordinary year 2020 has finally passed. In this year, every member in Seazen family became a happy experience officer. They recorded and shared every happy moment in ordinary life, so as to make the happy experience of Seazen could be delivered, continued, and entered thousands of families.



First experience: the place where happiness begins

Seazen provides considerate courteous reception from the first moment when customers step into the sales center.



Waiting: let happiness thrive

In lengthy waiting period, Seazen builds deeply trust with customers by every happiness letter informing the project progress, every satisfaction return visit, and every experience and communication during the waiting period.



Delivery: make the happiness come true

Before delivery, Seazen conducts comprehensively risk pre-control to ensure product delivery quality. The exclusive delivery ambassador guides the whole delivery procedure. The online touchpoint management operation avoids the troubles of queuing. Intelligent housing inspection system provides an easy online process for owners to handle the housing inspection process. Any housing inspection issue is solved quickly by professional housing improvement team. Seazen provides housing inspection delivery service in an efficient and convenient way and follows up every product detail in real time. The customer inspection and delivery experience is comprehensively improved.



Guard: let happiness be as stable as a rock

Seazen provides owners with 4S housing services including 10 services in 4 major themes and organizes one-year housing inspection activities to bring owners a more livable and belonging home.



Renewal: let happiness live forever

Seazen cares and safeguards owners of all ages. From the community public facilities renovation and renewal to the community culture construction, Seazen makes the community experience happiness continuously.



Companionship: the most soulful confession

Seazen invites happiness experience officers to expand the experience map continuously, and creates an exclusive happy lifestyle for customers through colorful customer activities and the full dimensional experience of happiness experience officer.



CUSTOMER SATISFACTION SURVEY



The Group insists on customers-oriented and carries out customer satisfaction research in a rolling way throughout the year according to the customer experience in different stages of whole life cycle. The survey faces all project owners from signed for one month to delivered for five years and conducts by means of telephone or WeChat sampling, by which the Group can understand customer needs and evaluation timely, improve internal management continuously, and strengthen customer loyalty and brand adhesion.

The customer satisfaction survey of the Group involves all dimensions of products and services, including sales service, delivery service, maintenance service, housing design, landscape, housing quality, property service, etc. It analyzes and integrates customer evaluation monthly, and timely gives feedback to all function departments and division (regions), city and project companies, so as to promote the continuous project optimization and improvement. The achievement of customer satisfaction objectives is integrated in relevant personnel's performance assessment.

In 2020, the Group's customer satisfaction achieved **80%**.



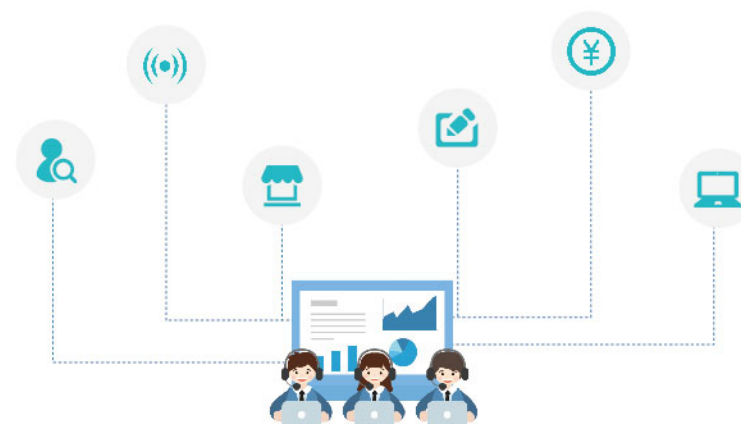
ENHANCE SERVICE CAPACITY



The Group integrates resource of courses, lecturers and platform, and opens up online and offline channels to establish an effective customer service training mechanism. Various trainings and communications are conducted, including assemble for training, visits, online live course learning games. Online live / video teaching based on Seazen e-learning platform and external resources also used to improve the professional ability of customer service staff.

The Group carries out planned training of "solid foundation", "professional advancement" and "ability upgrading" by stages, so as to empower customer service staff. The trainings cover understanding of institutional system and system operation, benchmarking sharing, theme training, VIP lectures, expert forum, and finally build structural thinking capability, communication and expression capability, team management capability and influence. Seazen is committed to providing better and intimate experience for the customers with professional services.

In 2020, the Group organized **122** new customer service staff and **9** customer service Eminences to carry out business training, and successively carried out **20** Letuo customer service PM trainings. The trainings covered more than **350** people, and strengthened the customer service awareness and effectively improved the customer service quality.



RESPOND TO CUSTOMER DEMANDS



Embracing customers, paying attention to every voice of customers, and providing convenient and efficient services to owners are goals of Seazen. In order to provide a more convenient communication platform for owners, Seazen built an integrated and intelligent system management tool. Customers can get one-stop service in 4008 platform (4008900950 hotline and Orange APP) including complaint, daily maintenance and other relevant question consultation. At the same time, Seazen focuses on responding to customers' demands and also formulated the Management Measures for Customer Satisfaction and Customer Complaints Public Crisis Management and the Operation Management Measures for Customer Service System.



4008 call center answers and registers all customer complaints and sends service order to each regional (project) company and service center for complaints handling. After complaint is resolved, 4008 call center receives the closing application and conducts telephone follow-up review. The complaints service order is approved according to review result and customer feedback. 4008 call center checks and inspects the system data regularly to ensure effective resolution of complaints.



In 2020, Seazen's 4008 platform received **61,249** customer inquiries, complaints and repair requirements towards products and services. The response rate was **100%**, reply rate was **100%** and cumulative closure rate was **95.60%**.

Listen to customers directly

In March 2021, Mr. Liang Zhicheng, president of Seazen Group Limited, and the Company's senior management came to Seazen customer service center. He personally sat beside the 4008 customer service staff and carried out a "4008 practice" of listening to the voice of customers directly.

Mr. Liang Zhicheng required all participants answering the phone from the perspective of customers, and continuously following up the issues raised by customers, solving the problem, finishing return visit and forming a closed loop. He also required the participants transforming this activity into lastingly and continuously caring for customer and influencing the team through their own personal efforts when they return to their own positions.



Since then, Seazen will promote middle and senior management listening to customers' voices and make it a normalized mechanism. Seazen will truly implement "Embracing Customers" through a series of service improvement measures.

RESPONSIBLE MARKETING



Building marketing system and protecting customer's rights and interests

In order to ensure that sales and publicity materials comply with the Advertising Law of the People's Republic of China, the Group formulated the Sales Advertisement Risk Control Guide and other systems to provide clear guidelines for the design and production of marketing, advertising and sales, and ensure the authenticity and credibility of marketing material.

For the product sales period, the Group formulated the Risk Inspection Measures before the Project Opening and publicizes the adverse factors outside the products redline to protect customers' right-to-know.

For returns with sales contracts unsigned or in breach of signed contracts, the Group includes relevant provisions in the sales contracts in accordance with the Administrative Regulations on Urban Real Estate Development and Operations released by the State Council.

Implementing and ensuring responsible marketing

The Group insists on providing customers with detailed product information for the whole sales process. By the means of product handbook, video introduction etc., customers could comprehensively understand the product features. The Group regularly announces construction progress in sales center to let customers know the project progress. The Group organizes opening day activities for owners and invites them to visit the project construction site so as to directly feel the progress of project. The Group also publicizes the house maintenance knowledge to owners and deepen the owner's understanding of the housing.

Standardizing sales behavior and improving marketing service

In order to standardize the behavior of the sales staff, the Group designs specialized marketing courses and conducts trainings and propagandas for them. The sales staff are required to carry out responsible marketing, advertising and sales in practice, so as to ensure the authenticity, legality, compliance, and protect the interests of customers.

In 2020, the Group offered a series of marketing advertising courses which trained staff in the aspects of key risk control of real estate advertising, the best advertising display propaganda, legal risks prevention of marketing advertising and etc.. **7,261** participants were involved in the course learning. The Group published relevant articles on the public account Seazen Legal and legal cloud platform of knowledge center. The employees were trained on legal risks and risk prevention of advertising, which ensured them to understand the Group's sales and advertising policies and practice responsible marketing.

INFO SAFETY & PRIVACY PROTECTION



The Group attaches great importance to customers' information and privacy protection, and formulated the Confidentiality Management System, Code of Professional Conduct of Employee and Standardized Management Measures for "Happiness 360°" Whole Life Cycle Customer Relationship Maintenance etc. Leaking privacy information is specifically prohibited in the Group and those who disobey will be punished for serious violation of discipline. The Group formulated comprehensive information protection regulations from the aspects of customer information registration, customer information usage and export authority, and strictly protects the customer privacy information collected in business process. In 2020, relying on the "Seazen e-learning" training course, Seazen popularized the relevant laws and regulations on personal information protection to all employees. Combining theoretical analysis and case studies, Seazen introduced the importance of information security and privacy protection and how to protect customer information, so as to effectively enhanced the employees' awareness of information security and privacy protection.



seazen
新城发展



SUPPLIER MANAGEMENT WIN-WIN COOPERATION

Based on the principles of "fairness and justice", "open decision-making" and "honest and dedicated", Seazen strictly selects and manages suppliers, and properly manages the safety and health risks of supply chain, in order to establish an honest and transparent supply chain environment, and create a better future together with suppliers.



BUILDING HONEST SUPPLY CHAIN



In 2020, the number of suppliers of the Group by region is as follows:



	2018	2019	2020
The number of core suppliers reviewed during the Reporting Period	933	1,588	1,127
The number of qualified core suppliers after review	873	1,522	1,051
Qualification rate of core suppliers (%)	93.6	95.8	93.3

The Group integrates the principles of honesty, integrity and justice into the whole process of cooperation with suppliers. The Group conducts strict accountability for dishonest conduct in business cooperation and is committed to creating an honest and transparent supply chain environment.



Treat all suppliers fairly in the process of supplier registration, warehousing, inspection, evaluation, bid opening, bid evaluation, negotiation and decision-making.

Keep procurement process fully transparent, with active cooperation, comprehensive communication and information sharing among all departments. All procurement behaviors shall be publicly decided by the bidding team. Black box operation shall be eliminated.

All employees shall strictly abide by the Code of Conduct for Employees and actively publicize this principle to suppliers. No one shall take any means to change or attempt to influence the result of purchasing decision.

The Honest Cooperation Agreement is attached to the business cooperation contract. All partners are required to sign the agreement. Suppliers are required to sign the Letter of Commitment for Honest Cooperation, which clearly stipulates the cooperation norms and conflicts of interest.

Embed "sunshine clause" in all contracts, publicize the reporting telephone number and supervision channels, accept reports of dishonest behaviors through multiple channels and timely investigate, deal with and give feedback on it.



The signing rate of the Letter of Commitment for Honest

Cooperation in 2020: **100%**

Promotion of honest supplier culture in 2020

In June 2020, Seazen held 2020 Supplier Forum themed "Moving forward together with Win-win". The Group publicized the requirements of honest culture and quality risk control management, and emphasized our control requirement of integrity management. After the promotion, supplier representatives formally signed the Letter of Commitment for Honest Cooperation.



IMPROVE SUPPLIER SYSTEM



The Group always chooses to work with enterprises that pursue good business. The Group adheres to win-win cooperation and actively promotes the innovation of cooperation mode in the ideal of building happy life and happy commerce.

2007	2014	2018	2021	2021
In 2007, Seazen adopted strategic centralized procurement for the first time, and successfully introduced a number of high-quality core cooperative brands that matched the strategic development of the Group.	In 2014, Seazen successfully built a large supplier platform, by which the Group promoted the establishment of enterprise supplier management system and achieved brand cooperation in a more transparent, open and efficient manner.	In 2018, Seazen further upgraded the strategic collective acquisition, the management and construction of the supplier platform to constantly improve the proportion of strategic collective acquisition and strategic implementation rate.	In 2021, Seazen launched the Big Recruitment Mode, which integrated all suppliers of marketing, design, engineering and information for unified management. It made supplier management more transparent and efficient and made the bidding process more fair, open and just.	In 2021, the Oasis platform was launched to promote more efficient cooperation.

The Group formulated the Supplier Management Measures, the Procurement Management Measures and other policies to set up procurement management system. The policies strictly regulate the access, inspection, evaluation and exit of suppliers, refine the tendering principles, classification and division of work, process, etc., to ensure the quality of products and services supplied.

Supplier access

While inspecting the basic indicators such as supplier qualification and production capacity, the Group takes corporate reputation, social influence, quality management level, environmental protection awareness, labor relations and other factors into consideration. The Group strives to establish a new sustainable supply chain relationship that meets the enterprise need and social requirements, so as to assume social responsibilities and promotes economic development.

Supplier evaluation

The Group continuously monitors the suppliers' product or service quality, and its performance of occupational safety and environmental management. Quarterly performance assessments and annual assessments are conducted on the suppliers, by which suppliers are classified into four categories A\B\C\D. The Group carries out hierarchical management and establishes corresponding reward and punishment measures for them.

In 2020, the Group carried out a systematic review of suppliers and gave them credit system scores from multiple perspectives to improve supply chain risk control.

Supplier exit

The Group set up blacklist, grey list and unqualified supplier database. The Group will directly classify the supplier as unqualified and cancel the cooperation relationship with them, if they have behaviors that seriously affect the quality of the project, such as cut corners and shoddy materials, or violate the standards of quality, safety and environmental, such as arrears of workers' wages, violation of social ethics, laws and regulations, harm to the social environment, etc.

SUPPLIER SAFETY MANAGEMENT



The Group developed a sound safety and health management system and puts forward the same requirements for suppliers. The Group provides safety management guidelines for suppliers and supervises their construction safety measures to prevent production safety incidents. The safety management institutions at all levels of the Group work with all suppliers to formulate safety management systems in advance and in process, and safety and civilized construction measures. The Group also add special safety inspection into the third-party inspection of suppliers to ensure the safety and health of construction personnel.



In the bidding process, project bidders are required to provide safety qualifications, safety and environmental protection measures and other documents.

Construction units are required to strictly execute construction standard, safety operation procedures, fire safety and environmental protection regulations, etc.

Construction personnel are trained on technical clarification and safety control of dangerous operation, etc.

Safety control are carried out on the construction site. Regular safety management meetings are held regularly on the construction site. The construction unit is urged to rectify when any safety problems are found.

According to the Insurance Requirements of Wuyue Plaza, all partners are required to purchase insurance including person incident injury insurance, employer liability insurance and public liability insurance. The insurance purchased by all partners is strictly reviewed.

SUPPLIER QUALITY MANAGEMENT



The Group adheres to zero tolerance for "improper goods, cut corners, fraud and other acts". To ensure the quality of construction materials from the source, the Group takes quality management into consideration of supplier procurement.



Strict selection of suppliers

The Group selects material suppliers from the dimensions of qualification, product quality, benchmarking performance and customer visibility. Suppliers whose product quality cannot meet the national and Seazen's standards are prohibited to be shortlisted.



Factory source control

The Group set up a special quality inspection department to carry out irregular inspection on the material suppliers from the source. The supplied materials are sampled for inspection in the links of raw materials, semi-finished products and finished products. All materials can be used only after passing the test of the third-party authoritative testing institutions.

Spot inspection of materials before use

The Group arranges monthly sampling inspection of building materials used in residential and commercial projects, to avoid inferior materials entering the projects under construction.



Industry quality exchange

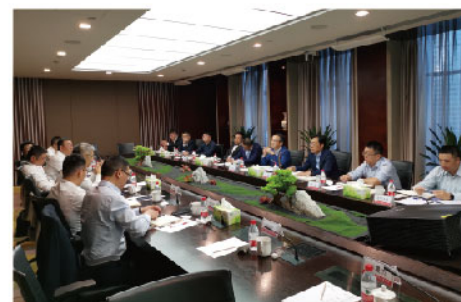
The Group cooperated with outstanding industry suppliers to carry out material technology exchange meetings for many times, and also carried out product quality exchange meetings with third-party testing institutions.

PROMOTING SUPPLIER COMM



The Group constantly strengthens communication and interaction with suppliers. In addition to regular training on quality, safety and environmental protection, the Group also delivers the concept of environmental protection, quality, safety and corporate social responsibility of Seazen Group to suppliers through supplier conferences, forums, visits and other forms. In this way, the Group promotes sustainable new supply chain relationship.

In 2020, the Group held a total of **9** visit activities for management level and **13** special supplier trainings.



Visiting suppliers



Supplier Conference of Commercial Development Division

PUTTING PEOPLE FIRST MOVING DREAM FORWARD

Talents are critical to business operation and development. Seazen is committed to creating a fair and just employment environment for employees where their basic rights and interests are respected and protected and building a career platform for more people to realise their dreams and grow into outstanding talents. As of the end of 2020, Seazen has been awarded the title of “Best Employer in China” for fifteen consecutive years.



COMPREHENSIVE EMPLOYMENT MANAGEMENT

As the end of 2020, the Group had a total of 30,127 employees, and all of them are full-time. The number of total workforce by gender, age group and geographical region is showed as below:

	Total workforce
By gender	
Male	20,882
Female	11,245
By age group	
Below 30	14,778
From 30 to 50	17,028
以上 Above 50	321
By geographical region	
Shanghai	9,227
Jiangsu	3,081
Zhejiang	2,564
Others	17,255



The Group strictly complies with relevant laws and regulations, such as the Labour Law of the People's Republic of China, the Labour Contract Law of the People's Republic of China and the Provisions on Prohibition of Using Child Labour, etc. Seazen formulated the Policy for Recruitment Management and fully protects employees' rights and interests in compensation and dismissal, recruitment and promotion, working hours, rest period, equal opportunities, diversity, anti-discrimination and other benefits and welfare:

- Recruits talents through internal and external channels following the principle of "Evaluating candidates by their moral integrity and professional competence with priority given to the former", and attracts talents through the specialised programmes such as "Tuofeng Programme", "Jingrui Programme" and "Xinqing Programme"
- Formulates and standardises employee dismissal criteria and procedures, prohibits arbitrary dismissal
- Establishes a sound compensation and incentive system
- Provides clear rank, promotion channels and general leadership models at all levels
- Strictly implements national regulations, entitling employees to national statutory holidays and other holidays in accordance with the law
- Avoids discrimination against any employee based on personal characteristics such as race, gender, colour, age, family background, ethnic tradition, religion, physical fitness and origin, to ensure that they are equally treated in compensation and dismissal, recruitment and promotion, working hours, rest period, and other benefits and welfare
- Strictly abides by the statutory working hours, controls overtime, and prevents forced labour and child labour

Policy Guarantee

- Policy for Recruitment Management
- Measures for Internal Talent Recommendation
- Management of Employees' Job Appointment
- Agreement on Job Position Appointment
- Detailed Rules on Award and Punishment Points
- Policy for Remuneration and Benefits Management
- Management of Employees' Job Position Appointment
- Measures for Performance Management
- System of Ranks of the Group's Positions
- Policy for Attendance and Holiday Management



CULTIVATE EXCELLENT TALENTS



Establishing Seazen business college and improving training system

The Group attaches great importance to the cultivation of talents. It established Seazen Business College in 2017 and formulated policies like the Training Management Policy and the In-house Lecturer Management Measures to create a complete talent cultivation system.

Seazen Business College upholds the motto of “Travelling Ten Thousand Miles, Learning by Doing”. Based on the training system comprising four modules of general training, business training, leadership development and talent development, Seazen provides various training courses for employees, such as management trainee growth programme, business ability training and certification for key post talents, leadership training, on-board training for new employees, internal public courses and executive forum, to promote the growth of employees.



Increasing training investment and improving training performance



Over **3,366** million
Total investment
in online training



7.5 hours
Investment in online
training per capita



100%
Employees' attendance
in online training

In 2020, the online training for the Group's employees was as follows:

Average online training hours completed
per employee by gender



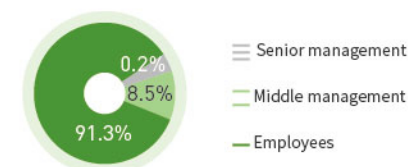
Average online training hours completed
per employee by employee category



Percentage of employees online
trained by gender



Percentage of employees online
trained by employee category



Diversifying theme trainings and providing more learning opportunities

With the goal of “promoting strategy implementation and building a management platform”, Seazen Business College organised and carried out diversified training programmes such as “Wuyue Hundred Generals Camp”, “Eminence Camp”, “Yue Business Class” and “New Employee Integration”, so that employees at different levels and in different fields are able to get trained on what they need.

Wuyue Hundred Generals Camp

The programme of Wuyue Hundred Generals Camp is launched to align with the Group's strategy needs of undertaking business and cultivating a distinctive business management team. The programme is based on the business management standards of the “Five Steps to Plaza Management Improvement” and is designed to cultivate talents for key posts in business management by unifying business management standards, unifying team management tools, managing staff through stronger cultural integration, and enhancing peer-to-peer communication among staff.



Eminence Camp

In 2020, the Group launched Eminence Camp in the form of online and offline training, with the purpose of “knowing the plan | building capability | making friends | identifying the gap”. The Group innovated the way it delivered the training course and the content it tried to convey by integrating the concept of community operation into the cultivation of young talents. The Group redesigned the curriculum from how to be a man and how things are done, and integrated activities with case study and sandbox simulation, enabling young talents to adapt to the workplace environment faster.



Engineer Culture Month

Strong determination and hardworking spirit are merits of Seazen's engineers. They never say no, they keep learning to maintain professionalism and they always adhere to their duties. In order to promote the spirits of engineers, the Group chooses March as Engineer Culture Month.

Never say no

Never shift responsibility onto others, never say no to business needs and challenging tasks

Learn

Keep learning and embrace changes, be the practitioner and expert in the field in which they work

Profession

Build professional craftsmanship, pursue excellence; deliver projects faster than required; do better than what we require

Adherence

Adhere to the principles, take responsibilities irrespective of the functions they belong to, and fully fulfil their duties

Seazen formulated the Engineer Culture Perseverance Promise after discussion and study among employees, calling on all staff to adhere to and respect engineer culture. Seazen improved the professionalism of engineers through professional sequence training of all engineer positions and engineer team knowledge competition and convey engineer culture to improve product quality and create a sound environment for customers to live a happy life with our practical actions.



Building ranking system and smoothing development channels

Seazen believe that outstanding talents are the key to the Company's business success and continued growth. The Group creates a smooth career development channel, by building a "dual-channel" career development system of management sequence and professional sequence, to provide employees with a broad platform for value realisation and growth space.

Relying on the sound career development path, the Group have cultivated and attracted a large number of senior talents, with better talents from outstanding talents, thus building a virtuous cycle between talent supply and cultivation. In addition, based on the performance-oriented culture, the Group tends to allocate limited resources to the best talents and continuously builds the advantages of talents with core competitiveness to achieve a win-win situation for the Company and its employees.

EMPLOYEE CARE AND EQUAL PARTICIPATION

Caring for employees' health and making every effort to prevent and control the epidemic

The Group attaches great importance to employees' health. It cooperates with professional medical examination institutions every year to provide free annual medical checkups, health consultation, health lectures and other services for our employees. All employees are entitled to the medical checkup package.

Staff canteen - protecting health and safety

In 2020, the Group further optimised the content and services of the H series medical checkup package. In addition to value-added services such as coverage for major diseases, interpretation of comparison of previous years' health reports, family members' enjoyment of the same staff discount when making their own appointments, the Group included more examination items relevant to the testing of lung and immune system, and added the online consultation service of "WeDoctor", which allows employees to communicate with professional doctors online to get their doubts answered.

The Group launched the Employee Assistance Programme (EAP) to provide employees with private and personalised psychological guidance. It also set up a special psychological counselling room to help employees establish a healthy mindset.



Fighting the epidemic, protect employee's health

During the outbreak of COVID-19 in early 2020, Seazen carried out the resumption of work and production in an orderly manner guided by the basic principles of "resuming work in accordance with the law, attaching importance to approval without falsification, reporting by mail without omission, and implementing epidemic prevention strenuously", so as to effectively ensure the life safety and health of employees and contractors.

Seazen required project companies to carry out comprehensive disinfection of office areas, sales offices and construction sites before resuming work to ensure that there are no dead ends for safety and epidemic prevention. Seazen implemented precise prevention and control strategies by zones and levels, liberalised freight logistics restrictions by removing obstacle in personnel and logistics arrangements, and provided employees and contractors with epidemic prevention materials upon the agile resumption of work.



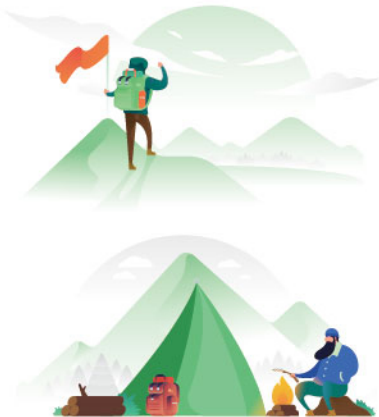
Seazen Changsha Jingguan Project, three lines of defence (daily clearance, daily inspection and daily check)

Diversifying staff activities and making colourful spare time

The Group conducts various staff activities to help employees achieve work-life balance.

Seazen Hiking Challenge

From September to October 2020, the fifth season of Seazen Hiking Challenge was successfully held in Jiuguang, Gansu Province. More than 270 executives, partners and media representatives participated in this new 100km journey, passing through various landscapes such as desert, Gobi, river and Danxia landform, overcoming many difficulties and successfully completing this challenge. They once again practised the “camel spirit” of Seazen with their footsteps.



Mid-Autumn Family Day

Seazen's second Mid-Autumn Family Day was held in September 2020. From the creative fortune sticks to the costume parade, to the “money-making” part through guessing lantern riddles, DIY porcelain dolls, swinging together, rally, weird ball throwing and to the “money-spending” part via throwing circle game and going to fairs, Seazen's staff with their families and relatives participated and gathered together, so that all them could feel the vitality of Seazen and enjoy the collective culture.



Festival care

On 8 March 2021, International Women's Day and 9 May 2021, Mother's Day, Seazen carried out various activities for our goddesses and working mothers. In doing so, they received our gifts and blessings.



Seazen “BB King” Debate Competition

On 26 August 2020, Seazen welcomed the final of its first “BB King” Debate Competition after 82 PK matches in 42 days. After a series of fierce battles, the team named “Yi Cheng Yi Yue” from Commercial Management Division won the champion award at this year's competition, and the leader Chen Tiantian was awarded the title of BB KING.

Debate has always been a traditional cultural activity in Seazen. Seazen “BB King” Debate Competition created an open and inclusive, lively and interesting, personalised, speculative and realistic debate stage for employees of Seazen. In doing so, Seazen's employees are encouraged to keep speculative and real, to be persuasive and plainspoken. In this way, we can build a better Seazen through our joint efforts.



Sending regards and supports and helping employees solve problems

Seazen insists on solving problems for employees and enhancing their sense of identity and belonging. The Group carries out the activities of “offering care in summer” to let workers who are fighting the onslaught of summer heat feel our care. For employees with major difficulties, the Group sends warm regards to make them feel the warmth of our big family. The Group established a file of employees in difficulties to ensure that those in need all get what they need at the end of the year and tries our best to help employees solve their difficulties.

In 2020, the Group spent **668,100** yuan on the activities of “offering care in winter and summer”, benefiting **13,362** employees. **48** employees were benefited from special hardship subsidies totaling **156,300** yuan. **326** employees were benefited from hospitalisation condolence payments totaling **379,500** yuan.



Sending regards to employees in difficulties



Offering care in summer

Strengthening communication and improving employee engagement

Seazen pays attention to employee communication. It constantly improves the mechanism of openness of democratic management affairs and adheres to the system of congresses of workers and staff. Where the motions involving the interests of employees are discussed by congresses of workers and staff in an open and transparent manner and subject to democratic procedures. The Group continues to enrich the forms of democratic management and we encourage employees to raise opinions and suggestions on the Group's operation and management via various channels such as face-to-face talk with senior management, internal forum, WeChat group, employee interview, and employee service hotline.



Working harder and keeping passion alive —「Seazen Talk」Sharing · Face-to-Face with President

In August 2020, the event, 「Seazen Talk」Sharing · Face-to-Face with President, kicked off at the headquarters of Seazen. As the guest speaker, Mr. Lv Xiaoping, President of Seazen, had a face-to-face communication with nearly 80 new and senior employees. During the communication, Mr. Lv and all participants took a journey back to the development history of Seazen, trying to better understand why the Group started while interpreting industrial investment and discussing business prospects.



Since 2017, the Group has conducted employee engagement survey on a yearly basis to listen to them.

In the meantime, the Group has urged managers at all levels to create a stimulating environment for our people to work in. The survey results have been getting better year by year.

The employee engagement survey of 2020 reports an average score of 4.27 (out of 5).

SHOULDERING RESPONSIBILITY CONTRIBUTING TO SOCIETY

"When eating fruits, one should think of the fruit trees; when drinking water, one should think of the source of the river." Conscious that enterprises are inseparable from society, Seazen always aligns itself with social responsibility commitments. Via the public welfare platform "Colourful Light Project", Seazen shoulders the corporate social responsibility through effective actions, thereby driving social progress





In 2020, the Group invested **22.347** million as special funds for poverty alleviation and donated **28.984** million.

As the end of 2020, the donations had added up to over **340** million.

In November 2020, the Group was awarded the Charity Award at the Presentation Ceremony of the Golden Bull Award for Responsibility 2020.

On 13 December 2020, the Group was named Outstanding Contributor to the Fight against COVID-19 by the China Real Estate Chamber of Commerce and the Party Construction Work Committee.

In January 2021, the Group was awarded the Charity Practice Award 2020 at the 10th China Charity Festival 2020.



CONTRIBUTING TO EPIDEMIC PREVENTION AND CONTROL

Since the COVID-19 pandemic broke out in early 2020, the Group has acted on the decisions made by the CPC Central Committee and the local government and taken vigorous actions to curb the disease, doing Seazen's bit in this anti-covid war. No one has been made redundant as a result of the outbreak.



On 26 January 2020, the Group donated 10 million to the Wuhan Charity Federation to help protect frontline medical workers.

The Group joined hands with brand merchants in Wuyue Plazas all over the country to weather this storm. The Group offered two 50% rent cuts for them, covering a tenancy of 67 days and cutting 500 million worth of rent.

From 1 April to 31 May, the Group reduced the rent by half for businesses such as cinemas, education and training institutions, fitness centres and KTVs whose operation was disrupted due to covid-induced lockdowns.

The Group contributed funds and medical supplies to universities and Red Cross to help fight the pandemic.

In early March, 30 Wuyue Plazas across China jointly launched the "Wuyue Love Station" campaign, sending Seazen's love to heroic frontline workers such as food deliverers, couriers, traffic police and sanitation workers.



Donation to universities



Changzhou Wujin Wuyue Love Station

SUPPORTING POVERTY ALLEVIATION



2020 was a decisive year for combating poverty. In active response to General Secretary Xi Jinping's call for "Unifying forces from all sources to lift poverty and overcoming hardship in the battle against poverty to build a well-off society in an all-round way", Seazen conscientiously implemented the major arrangements of the CPC Central Committee and local governments for targeted poverty alleviation. After grasping the focus of poverty alleviation work as well as the Group's advantage and expertise in industry development, brand marketing, channel and capital, we developed targeted strategies according to availability of resources in poverty-stricken areas. In 2020, the Group's donations for poverty alleviation amounted to 22.35 million.



Targeted poverty alleviation

The Group actively participated in the "Enterprises for Villages Project", a targeted poverty alleviation initiative, which provides an effective mechanism whereby the Group proceed with its work on a case-by-case basis, thus achieving good results.

Acting upon the request of the Management Committee of the Dagu River Tourism Resort Area of Jiaozhou City, Qingdao Lizhou Property Co., Ltd., a city-level subsidiary of the Group, joined hands with Xiaodiba Village and Mupiling Village of Dahedian Town, Xuyang Village of Jiangluo Town and Ma'an Village and Wangji Village of Mayanhe Town, Hui County, Longnan City, Gansu Province to combat poverty.

Poverty alleviation through consumption

The Group has made conscious attempts on consumption-driven poverty alleviation. Instead of giving directly, the Group elects to buy local resources and specialties to promote economic and social development in impoverished areas. The Group organised the "Poverty Alleviation through Consumption and Farmer Assistance with Love" campaign during the party building activities of "Seazen Hiking - Retracing the Long March" by S-Enjoy Service. The Group purchased 36 thousand worth of Jinggang Red Rice from Gutian Village, Jinggangshan City, doing its bit to further the combat against poverty, and listed it for sale on the Orange APP, targeting 3.5 million owners. At the "Promoting Yanan Spirit and Supporting Poverty Alleviation" special promotion meeting on poverty alleviation products, the Group declared to invest 100,000 in pro-consumption projects to aid poverty alleviation. In cooperation with the Shanghai Putuo Industrial and Commercial Federation, the Group invested 300,000 in the form of poverty alleviation through consumption in Luquan County, Kunming City, Yunnan Province.

Seazen Chestnut Festival

At the end of 2020, Seazen, together with the National Brand Engineering Office of Xinhua News Agency and Xinhuanet Client, organised the first "Seazen Chestnut Festival", of which the theme was "Fighting for Happiness".

Online, many people left a mark of happiness with kind words and a selection of them received a gift box from Seazen. Offline, gorgeous "Chestnut Shows" sent Seazen's love across cities. From 10 to 16 December, the lights of 35 urban landmarks across the country were simultaneously lit up for the festival, which brought more attention to this public welfare action to assist chestnut farmers of Kuancheng County.



Poverty alleviation through education

In 2020, the Group contributed 2 million to the Education Development Fund of Shanghai Normal University and 1 million to the Education Development Foundation of Tongji University to finance education for students who would otherwise drop out of school due to poverty.

Poverty alleviation through innovation

Answering the call for "building a beautiful China" of the 18th National Congress of the Communist Party of China, Seazen has been leveraging its advantages to take social responsibility for ecological protection and high-quality development. In 2020, Seazen donated 47.2 thousand to the China Green Foundation for Million Forest programme.



Seazen actively engaged in social welfare activities, and invested **7.106** million in charity, covering **11** regions and **13** projects.

COLOURFUL LIGHT PROJECT



For many years, Seazen has integrated social responsibility into its growth and embedded its Vision, which is “Spreading happiness and achieving excellence mission”, in every corner of our business.

Relying on the Colourful Light Project and the Project Operation Guide on Glorious Library under Colourful Light Project, Seazen has carried out a series of public welfare activities regarding education equality, children’s health, green community, environmental protection, humanitarian assistance, cultural projects and sports. In 2020, the Group held 58 public welfare activities.



Education equality

Promoting the development of education in remote and backward areas

Children’s health

Drawing attention to the physical and mental health of children

Green community

Promoting green development of the human settlements

Environmental protection

Drawing attention to existential environmental issues

Humanitarian assistance

Getting involved in financial assistance to the disadvantaged

Cultural project

Getting involved in the preservation of the Chinese culture

Sports

Associating ourselves with the campaigns that are conducive to the promotion of sports, health and competitive spirit



In November 2020, Seazen was awarded the Charity Award at the Presentation Ceremony of the Golden Bull Award for Responsibility 2020.

In January 2021, Seazen was awarded the Charity Practice Award 2020 at the 10th China Charity Festival 2020, and thereby the Group has been granted the award for three consecutive years.



The 2020 Golden Bull Award Ceremony



The 10th China Charity Festival in 2020



Glorious library

The Glorious Library is a core education equality project rolled out under the Colorful Light Project in 2013. Through the establishment of glorious libraries in rural primary schools, donation of teaching materials and recruitment of volunteers to teach in rural areas, this programme aims to bridge the knowledge gap between urban and rural areas, provide a healthy reading environment for rural children and spark their interest in reading and knowledge acquisition.

By the end of 2020, this programme had reached 49 rural primary schools in 14 provinces, with more than 120,000 books donated, more than 2,000 volunteers from all over the country involved and nearly 8,000 students helped.



New Green Action

In 2020, combining forces with the China Green Foundation's Million Forest programme, the Group continued the "New Green Action", donating 3,000 tree seedlings to the China Green Foundation by desert hiking, afforesting 30,000 square meters of desert, protecting the ecological environment in the western region in the form of "ecology + poverty alleviation" and helping farmers raise income.

The Group has developed the "One-Million Aspiration" programme, which aims to afforest a million square meters of desert in five years.



New Blue Action

Similar to New Green Action in environmental protection under the Colorful Light Project, New Blue Action aims at reducing resource consumption, protecting the blue sky, protecting the environment, and creating a beautiful ecology. In 2020, the Group promoted roof solar photovoltaic panels, energy-saving household water pumps and central air-conditioning high efficiency cooling water pumps at Wuyue Plazas. Besides, the Group made reasonable adjustments to operating strategy and screen brightness to reduce energy consumption and carbon dioxide emissions.



Roof solar photovoltaic



Wusheng Energy - energy storage equipment

Happy Charity Bazaar

In August 2020, "Happy Charity Bazaar", one of the core projects of the Colorful Light Project, focused on "humanitarian assistance" for the first time. The Group worked with the China Foundation for Disabled Persons via Qiming Action to care for the visually impaired, launched a charity sale under the theme of "Protecting Our Eyes", and for the first time launched the "Weiguang 24h" online charity sale. By means of "cloud charity", the Group pooled resources and money to help the cataract patients regain their eyesight.



PROMOTING URBAN CONSTRUCTION



In recent years, industry-city integration has been gaining momentum. Riding on the wave of the high-speed urbanization and industrialization, Seazen integrated project development with urban development. Relying on the industrial strength, Seazen is making every effort to realize the organic integration of production space, living space and ecological space. Not only can Seazen's efforts optimize urban space and shape the urban structure, they also can raise cities' comprehensive strength and provide experience for urban growth, thereby promoting the overall economic development of the region.



MOC Xinchenghui - an interconnected body of house industry and city

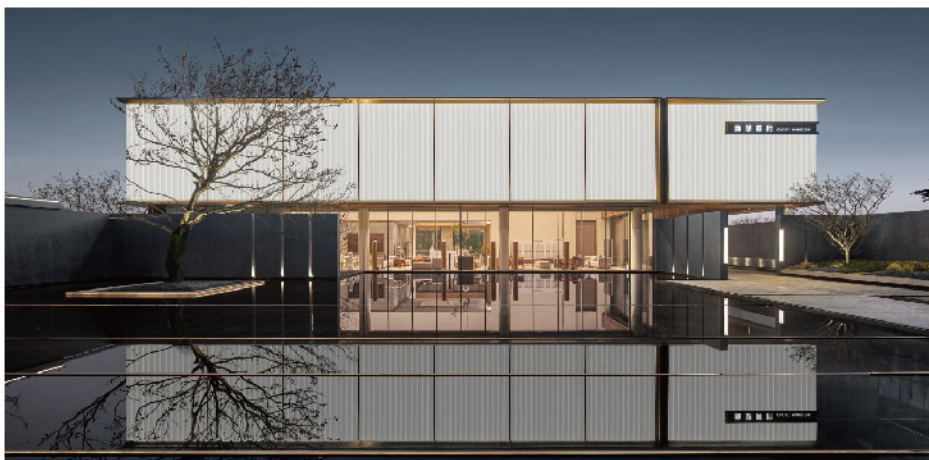
Heeding the government's call, Seazen built the MOC Xinchenghui complex in the CBD of the High-speed Railway New Area of Xiangcheng District, Suzhou City. The project is located next to the North Suzhou Station and the LRT Line. It is divided into five functional areas: industrial incubation area, Huanhu high-end business district, Xingwang living area, cultural theme district and living supporting area. It also serves as a driving force for the rise of the High-speed Railway New Area, the GDP growth of Suzhou, as well as the development of the Yangtze River Delta.

As of the end of 2020, MOC Xinchenghui had entered into cooperation with several technology incubators, mass innovation spaces, and professional corporate service providers. At the same time, MOC Xinchenghui also established the MOC Industry-City Alliance, which is composed of various industry associations, chambers of commerce, well-known enterprises, research institutions and other social organizations in Suzhou. The alliance plays a bridging role in the industry-city chain of MOC Xinchenghui, facilitating the industry-city integration. This could further enhance attraction for talents. In addition, Seazen also launched the Xingwang furnished houses and Xinzhihui international apartments, which reflected the breakthrough in the integrated development, seamless connection, continuous renewal and customization of new-generation industries and cities.

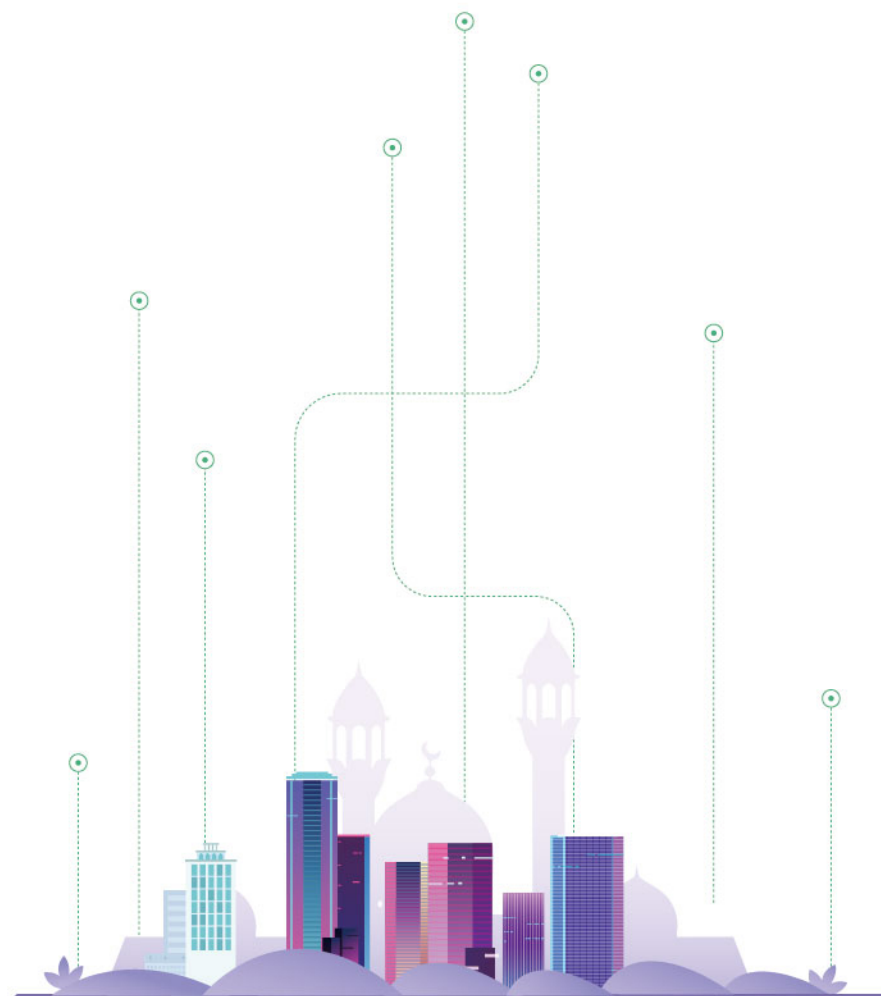


Xi'an Western Avenue – promoting continuous urban renewal

The Xi'an Western Avenue project is located in the core residential area of Xi'an High-tech Industries Development Zone. It is built on a land dedicated for city renewal. Taking account of the historical, natural and cultural resources and characteristics of Xi'an, assimilating into Xi'an's "Core of Classic Life" and embracing the theme of "International City - Boston Back Bay", the Group has created a highly open space, peaceful and wonderful park experience, free and relaxing community atmosphere and "international lifestyle". By doing so, the Group provided customers with convenient business services, comfortable public spaces, enjoyable living experience, thus contributing to the city renewal of Xi'an High-tech Industries Development Zone.



seazen
新城发展



ENERGY CONSERVATION CARBON REDUCTION GREEN DEVELOPMENT

The Group integrates the concept of sustainable development of green and environmental protection into daily operation, design and development, project construction and commercial operations. The Group insist on environmental protection, energy conservation and emission reduction, constantly promoting the construction of green buildings and green human settlements, so as to earnestly fulfill environmental responsibilities and mitigate the negative impacts of climate change.





Seazen's Sustainability Commitments:

Insist on environment protection, energy conservation and emission reduction, and continue to promote the construction of green buildings.

Continuously reduce emissions and use of resources, by 2025, greenhouse gas emissions, energy consumption, and water consumption per rental and management fee income from city complexes in million RMB (emission density) is reduced by 10% (using 2020 as the base year).

For a long time, Seazen has been actively pursuing the concept of green development with the goal of becoming an ESG model enterprise and building a green real estate brand. As an important step in promoting green finance, the Group established a green bond framework in June 2021. Sustainalytics, an independent third-party rating agency, provided green certification to the framework and issued a second-party opinion. At the same time, the Group obtained the certificate "Pre-issuance Stage of Green Bond" issued by the Hong Kong Quality Assurance Agency (HKQAA), and the sustainable development system has achieved milestone development. In the future, the Group will continue to implement the green business philosophy, plan to invest in qualified green projects through green bonds or loan financing, and actively respond to the country's call for carbon neutrality and green and low-carbon development policies with practical actions.



Pre-issuance Stage of Green Bond
Certificate No: CC 7568



Pre-release phase
证书编号: CC 7568

In 2020, the completed area of the Group that meets the green building standards was **1,994** square meters, accounting for **77.7%** of the total completed area.

In 2020, the Group operated **41** comparable commercial projects (referring to which have operated for a complete year), saving about **1.43** million tons of water, **44.97** million kWh of electricity and **3.17** million m³ of natural gas compared with that of the previous year.

CREATING GREEN BUILDINGS



Green technology

The Group attaches great importance to the R&D and innovation of green technologies, and constantly develops innovative talents. Relying on platforms such as the Seazen Building Technology Research Center, Altantic Modular System (AMS) Co., Ltd., and Design of Century Architecture Co., Ltd., the Group carried out in-depth research on industrialized construction systems, green buildings, smart operation and maintenance, ecological environment, etc., and promoted the sustainable development of human settlements, life, and the environment with innovative concepts and achievements.

Green procurement

The Group has gradually incorporated green requirements into the selection scope of part of the suppliers and reduced the negative impacts of production and operation on the environment through green procurement. The Group actively responds to the 13th Five-Year Plan for the Prevention and Control of Volatile Organic Compounds issued by the Ministry of Ecology and Environment of China (MEE), and carries out the technical research and procurement pilot project of new environment-friendly materials for high oxygen anion coatings. The Group expands the research and procurement application of new green and eco-friendly materials such as PC imitation stone brick, wall dry-hung imitation stone brick and rock slab, so as to realize the de-stone of architectural decoration. In response to the national call to promote the development of new energy vehicles, low-carbon devices such as charging piles and renewable energy systems have been introduced into some projects to improve the environmental benefits of buildings.

New energy charging pile

Seazen has widely installed charging piles as energy supply devices for new energy vehicles in public buildings (public buildings, shopping malls, public parking lots, etc.) and parking lots in residential areas or charging stations.



Green housing

The Group follows the designing goal of sustainable development, incorporates factors such as environmental impact, resource consumption, social cost, and people-oriented value into the project design, and strives to establish a harmony and unity status of people, society and the environment. Based on a re-examination of the relationship between people and family, as well as in-depth insights into customer pain points and escalating residential needs, the Group renewed and upgraded the residential system of "Core Health 2.0" in early 2020. The system focuses on the two major dimensions of An "Core" community and healthy housing, and further creates green and healthy products, so that everyone can find their own "Peach Blossom Land" in high-rise buildings.

Green construction process

During the construction process, the Group comprehensively considers the needs of the environment and surrounding communities. Focusing on material saving and utilization, water saving and utilization, energy saving and utilization, land saving and protection, the Group internalizes the concept of green construction in mind and externalized it in action. The Group mitigates the negative impact on air, water, and land during the construction period, and create a clean, tidy, comfortable and safe construction environment. According to different construction functional areas, it is required to detect the noise status around the site and predict the environmental noise after the implementation of the planning, so as to meet the relevant provisions of GB 3096 of the Environmental Quality Standard for Noise.

Green construction

The Group promotes the transparent construction system, adopts a variety of energy-saving and material-saving measures, requires contractors to sign environmental protection agreements, regularly checks the environmental protection measures on the construction site, and formulates corresponding improvement plans to promote green buildings.

Full Decoration Strategy

The Group fully implements the full decoration strategy, and the proportion of full decoration coverage for standardized products is increasing year by year. The batch of fine decoration can effectively reduce material loss and waste discharge and bring good environmental and social benefits from many aspects such as humanization, intelligence, and living comfort.

Transparent Construction System



- Steel plates are used for on-site hardening, which substantively reduce the generation of concrete waste;
- Adopt aluminum foil and large steel molds to effectively reduce wood loss;
- Adopt LED lighting to reduce fluorescent tubes and energy consumption;
- Adopt climbing system to reduce steel scaffolding;
- Adopt plaster-free and thin plaster to promote the reduction of river sand mining and reduce soil erosion;
- Alleviate the social conflicts of labor tension through vertical interleaving, and save the occupation period of large-scale machinery and equipment.

Green building standards

The Group actively promotes the development of green buildings. On the basis of following national and industry standards such as the Green Building Evaluation Standards, the Group formulated the Green Building Implementation Guidelines, the Wuyue Plaza Green Building Implementation Manual and other institutional documents. In addition, the

Group integrated the concept of sustainable development into the project life cycle, and constantly revised the green building project evaluation price list, stipulated the recommended configuration standards for each star-rating project, and improved the green building standard system.

Throughout the life cycle of the project, the Group fully considers the impact of the project on resources and the environment. It incorporates factors into the project design, including environmental impact, resource consumption, social costs, and people-oriented value, which reduces the negative impact of the project and its construction process to the outside, and leads a safe, healthy, comfortable and environmental green buildings.

Green certification

The Group is equipped with a dedicated green construction technical team to continuously enhance the R&D capabilities of green buildings. Through the application of various new technologies, it reduces the use of energy, water resources and materials. The Group actively carries out green construction declaration work, deeply explores the shortcomings of green construction work, and formulates improvement measures.

In 2020, the Group formulated the Wuyue Plaza Green Building Implementation Manual and actively carried out research on the green building implementation plan of Wuyue Plaza.

In 2020, among the land acquisition projects of the Group's Residential Development Division, **37** projects were evaluated with two-star and above, the green building certification coverage rate reached **39%**.
The green building certification coverage rate of newly opened projects in the Commercial Development Division reached **72%**.



In 2020, the Group actively promoted green building certification.
The following is part of the green building certifications:

No.	Certification Level	Certification Type	Star Rating of Certification	Project Name
1	National	Chinese Society for Urban Studies	Three-Star	Xuzhou Longhu Tianjun
2	National	Chinese Society for Urban Studies	Two-Star	Lianyungang Wuyue Huafu
3	National	Chinese Society for Urban Studies	Two-Star	Yangzhou Yunhe Shangchen
4	National	Chinese Society for Urban Studies	Two-Star	Yancheng Dongtai Wuyue Plaza
5	National	Jiangsu Science, Technology and Industrialization Development Centre of the Ministry of Housing and Urban-rural Development	Two-Star	Haimenhe Garden
6	National	Jiangsu Science, Technology and Industrialization Development Centre of the Ministry of Housing and Urban-rural Development	Two-Star	Huaian Lianshui Wuyue Plaza
7	National	Jiangsu Science, Technology and Industrialization Development Centre of the Ministry of Housing and Urban-rural Development	Two-Star	Nantong Tongzhou Yongjingwan
8	National	Science, Technology and Industrialization Development Centre of the Ministry of Housing and Urban-rural Development	Two-Star	Yanchen Dafeng Wuyue Plaza
9	National	Jiangsu Science, Technology and Industrialization Development Centre of the Ministry of Housing and Urban-rural Development	Two-Star	Suzhou Wujiang Linshuiwan Jingyuan
10	National	Jiangsu Science, Technology and Industrialization Development Centre of the Ministry of Housing and Urban-rural Development	Two-Star	Yancheng Sheyang Wuyue Plaza
11	National	Taizhou Housing and Urban-Rural Development Bureau	Two-Star	Taizhou Xianju Shangjun Mansion
12	National	Shaanxi Building Energy Conservation Association	Two-Star	Xi'an Fengxi Wuyue Plaza

No.	Certification Level	Certification Type	Star Rating of Certification	Project Name
13	National	Jiangsu Science, Technology and Industrialization Development Centre of the Ministry of Housing and Urban-rural Development	Two-Star	Yancheng Dongtai Tianyuefu
14	National	Qinghai Science, Technology and Industrialization Development Centre of the Ministry of Housing and Urban-rural Development	Two-Star	Xining Chengdong Wuyue Plaza
15	National	Jiangsu Science, Technology and Industrialization Development Centre of the Ministry of Housing and Urban-rural Development	Two-Star	Siyang Seazen Shiguang Yinxiang
16	National	Wenzhou Municipal Housing and Urban-Rural Development Bureau	Two-Star	Wenzhou Wuyue Plaza
17	National	Jiangsu Science, Technology and Industrialization Development Centre of the Ministry of Housing and Urban-rural Development	Two-Star	Suqian Xiyuefu
18	National	Science, Technology and Industrialization Development Centre of the Ministry of Housing and Urban-rural Development	Two-Star	Jiaxing Haiyan Wuyue Plaza
19	National	Guigang Housing and Urban-Rural Development Bureau	Two-Star	Guigang Wuyue Plaza
20	National	Beihai Municipal Housing and Urban-Rural Development Bureau	Two-Star	Beihai Wuyue Plaza



Green Building Case: Xuzhou Longhu Tianjun

The project has passed the green building design label audit of Chinese Society for Urban Studies and obtained the three-star certification of the green building design label.

Application features of green building technology

Plot ratio **2.20**

Green Area Ratio **49.42%**

Building energy saving rate **65.00%**

Renewable energy utilisation rate **33.30%**
(domestic hot water)

Utilisation rate of reusable and recyclable materials **11.32%**

Annual runoff control rate of the site **70.00%**

Proportion of industrial prefabricated components **15.11%**



Green Building Case: Yangzhou Yunhe Shangchen

This project has passed the green building design label audit of Chinese Society for Urban Studies and obtained the two-star certification of the green building design label.

Application features of green building technology

Plot ratio **1.53**

Green Area Ratio **35.00%**

Building energy saving rate **65.00%**

Renewable energy utilisation rate **53.47%**
(domestic hot water)

Utilisation rate of reusable and recyclable materials **6.19%**

The basement uses BIM technology to optimize the moving line of returning home and improve the quality of the basement

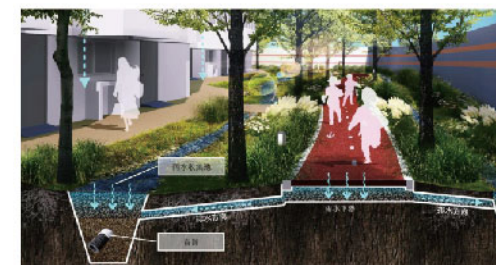


Sponge city

Based on the principle of "Maintaining ecological balance through recycling", the Group actively advances the construction of a sponge city in an effort to strengthen water recycling and reduce the discharge of waste water and pollutants with the help of urban "spongy body". The Group formulated the Guidelines on Sponge City Design Process and high-standard specific acceptance process to provide technical support for sponge city construction.

As of the end of 2020, Design of Century Architecture Co., Ltd., a subsidiary of the Group, has completed a total of **2.4** million square meters of sponge city projects, amounted to **56** projects, of which **900,000** square meters of sponge city projects have been completed in 2020, a total of **21** projects.

In 2020, the Group promoted sponge city projects in Suzhou, Hangzhou, Xuzhou, Changzhou, Nanning, Zhengzhou, Nanjing and other cities. For example, the block sponge city project of Yangzhou GZ191 used rain gardens, concave greenbelt, permeable pavement and storage tanks. The actual amount of rainwater controlled on the site was greater than 465.14 m³, and the non-point source pollution removal rate reached 57.6%, effectively controlling rainwater runoffs, reducing non-point source pollution, and giving full play to the role of "sponge".



Permeable Pavement for Sponge City Project of Yangzhou GZ191

DEVELOPING GREEN COMMERCE



The Group proactively responds to the national call for energy conservation and carbon reduction. The Group formulated the Energy Conservation Management Policy to continue to promote green office, green construction and green operation, improving energy efficiency and reducing water consumption.

In terms of energy conservation, the Group manages energy consumption through intelligent tools such as “New Cloud” and “Energy Management Platform”. The Group compiles monthly energy consumption report analysis, conduct scientific management, and actively carry out energy-saving renovation projects to continuously explore energy-saving opportunities.

Wuyue Plaza's Energy-saving Measures

Air Conditioning Equipment

Air Conditioner

- Purchase air coolers with high energy efficiency ratio (EER);
- Install the air cooler in the shade or awning;
- Increase the temperature set by the automatic thermometer;
- Use electric fan to assist air conditioner to increase the diffusion speed of the cold air.

Electric Heating

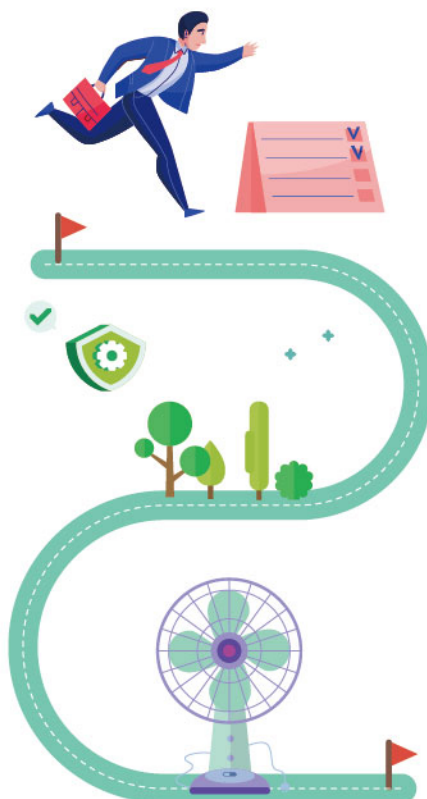
- Purchase air-conditioning and heating machines as far as possible;
- Avoid using electric fans in heated rooms.

Dehumidifier

- Choose dehumidifiers with appropriate dehumidification capacity;
- Purchase dehumidifiers with dehumidification control.

Electric Fan

- Use electric fans with timer switches as far as possible;
- Use breeze mode as far as possible.



* Refrigerators and Freezers

- Choose the models with suitable capacity;
- Choose models with high energy factor (EF);
- Store at 80% full to maintain the effect of refrigeration;
- Set the refrigerator temperature to 3°C, and the refrigerator compartment to -18°C.

Lighting Device

Energy-saving Lamps

- Give priority to the use of fluorescent tubes;
- Use electronic ballast;
- Use a single bulb for the lamps.

Lighting Design

- Use natural light as much as possible;
- Adopt the combined use of full lighting and local lighting;
- Use light-colored paints with higher reflectivity for ceilings and walls as far as possible.

Use of lamps

- Turn off unnecessary lights when leaving;
- Replace the lamp as soon as both ends of the tube become black.



In terms of water saving, the Group adopted measures such as controlling the flow of water faucets in shopping malls, setting reasonable water supply pressures, and increasing the reuse rate of reclaimed water. It also carried out research on the rainwater recovery system of Wuyue Plaza and the recycling and reuse of fire terminal water release and other technologies, and carried out pilot projects to continuously reduce the consumption of water resources.

In addition, the Group selected low-noise dome exhaust fans with its own muffler fan, and carried out a pilot project for the integrated optimization and selection of oil fume purifiers to obtain good noise reduction effects.



Resource consumption from the Group's city complexes within the Reporting Period are shown as below:

A2.1 & A2.2 Resource consumption

	2020	2019	2018	Unit
Natural gas	781	767	792	10,000m ³
Direct energy consumption	84,471	82,900	64,027	MWh
Electricity	1,059,872	813,054	438,891	MWh
Heat	403,352	174,771	114,734	GJ
Indirect energy consumption	1,171,914	861,602	470,762	MWh
Total energy consumption	1,256,385	944,502	534,789	MWh
Energy consumption intensity	236.65	232.14	252.74	MWh/ rental and management fee income from city complexes in million
Water consumption	9,039,271	8,148,622	4,764,494	Metric tons
Water consumption intensity	1,702.64	2,002.77	2,251.66	Metric tons/ rental and management fee income from city complexes in million

Note:

1. As the Group does not use product packaging materials in operation, the KPI A2.5 (Total packaging material used for finished products) is not applicable.
2. The energy consumption disclosed in the Report is presented in MWh (kWh in '000s). The calculation method and conversion factors come from the Accounting Methods and Reporting Guide for Greenhouse Gas Emissions from Public Building Operators issued by the National Development and Reform Commission ("NDRC") and.
3. Part of the data in 2019 has been restated.

STRICTLY MANAGING EMISSIONS



The Group complies with relevant laws and regulations, including the Environmental Protection Law of the People's Republic of China, the Law of the People's Republic of China on the Prevention and Control of Atmospheric Pollution, the Law of the People's Republic of China on Prevention and Control of Water Pollution, the Law of the People's Republic of China on the Prevention and Control of Environmental Pollution by Solid Waste. The Group formulated the Environmental Protection Management Policy and the Project Management in Operation Phase, so as to strictly control the emission of various indicators and ensure compliance.

Managing waste water and gas and achieving compliance discharge

Waste gas and water related to the Group's operation are mainly dust and rinse wastewater during the construction of the residential development and commercial development projects, as well as the fume, wastewater from food and beverage service and household wastewater generated from the operation of the city complexes.

The Group states in the construction contract with the general constructor that the construction units shall appropriately dispose wastewater and gas generated during construction according to applicable laws and regulations. The construction units take the following measures to reduce dust: ground hardening and periodic watering within the boundary of a construction site; or washing chassis and tires of construction vehicles. Settling pond is built for each project, and wastewater is rinsed with silt filtered out through settling pond before discharged into urban pipes.

In terms of waste water and gas generated by restaurants in city complexes, the Group specifies that only kitchen fumes meeting emission standards after treatment can be discharged into the atmosphere. The Group requires that waste water shall be discharged into municipal pipelines after treatment in the oil separators. The Group is committed to supervising the normal operation of the fume treatment facilities and oil separators to ensure emission in compliance with regulations.

The Group does not monitor the waste water and gas emissions, so relevant data is not available in the Report. The Group will consider establishing a monitor system gradually and will disclose the data at an appropriate time.



Promoting waste sorting and reducing waste emission

Non-hazardous wastes generated from the daily operation of the Group mainly include general household wastes. In order to reduce office wastes, the Group promotes waste sorting and encourages employees to reuse waste materials and turn the solid wastes into treasure. Non-hazardous wastes generated during construction are disposed by qualified institutions engaged by the construction unit. The Group sets up a special site to store kitchen waste, household waste and construction waste generated during the operation of the city complexes and hires a qualified professional organisation to collect and handle the non-hazardous wastes. In 2020, the Group continued to optimize waste management, and the waste emission intensity reduced compared with 2019.

Since January 2021, the Group has taken the initiative to make arrangements to communicate with shareholders to confirm the method of receiving corporate communications and encourage shareholders to choose electronic communications to reduce document printing, thereby reducing resource consumption and the generation of solid waste. At present, the printing volume of annual report 2020 has reduced by more than 600 copies, and it is expected to reduce paper consumption and waste generation by approximately 700 kg.

The hazardous wastes generated by the Group include a small amount of waste toner cartridges, waste ink cartridges, etc. All the hazardous wastes are recycled by qualified recyclers. Therefore, there is limited impact on the environment and the KPI A1.3 (Total hazardous wastes produced) is not disclosed in the Report.

Non-hazardous wastes generated from the operation of the Group's city complexes within the reporting period are shown as below:

A1.4

Non-hazardous wastes	2020	2019	2018	Unit
Kitchen wastes	89,226	70,673	49,042	Metric tons
Household wastes	181,959	148,762	94,035	Metric tons
Construction waste	23,761	21,872	26,970	Metric tons
Total non-hazardous waste	294,946	241,307	170,047	Metric tons
Non-hazardous waste emission intensity	55.56	59.31	80.36	Metric tons/ rental and management fee income from city complexes in million

Addressing climate change, actively saving energy and reducing carbon emission

Risks and opportunities

The Group pays attention to climate change and low-carbon development, scientifically analyzes the risks and opportunities that climate change brings to the company's business and leverages its own advantages to promote the sustainable development of the ecology and industry.

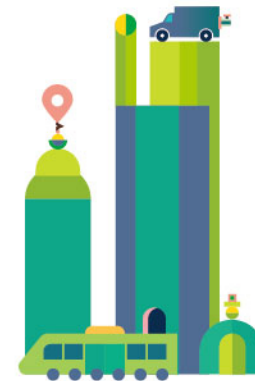


Potential Financial Impacts	Risks	Transition	Energy Source	Opportunities	Potential Financial Impacts
Operating Cost Increases Asset Value Decreases	Environmental Protection Laws & Regulations China Carbon Market Green Building Policy	Risk	Opportunity	Adopt Clean Energy	Operating Cost Decreases
Capital Investment Increases R&D Spending Increases Asset Value Decreases	Low-carbon Technology Development			Promote Green Building	Operating Cost Decreases Revenue Increases
Revenue Decreases	Changes in Customers Green Consumption Behaviour			Sustainable Finance Green Bond	Revenue Increases Capital Increases
Revenue Decreases Financing Decreases Operating Cost Increases	Reputation			Promote Green Construction Lead Green Life	Operating Cost Decreases Financing Increases Revenue Increases
Revenue Decreases Operating Cost Increases Asset Value Decreases	Acute Effect: Extreme Weather			Join Renewable Energy Project Improve Energy Efficiency	Operating Cost Decreases Revenue Increases
Operating Cost Increases Asset Value Decreases	Chronic Effect: Sea Level Rise	Entity	Climate Resilience		

Coping strategies

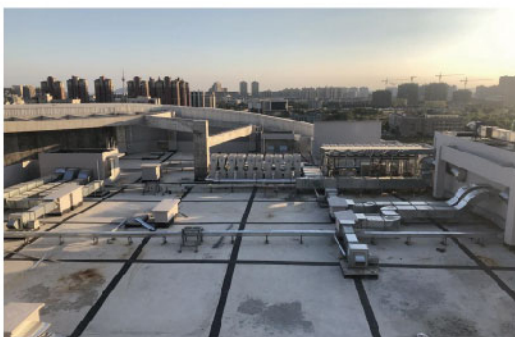
The Group actively responds to national initiatives to address climate change, identifies the potential impact of climate change in all aspects of business operations, and explores and implements corresponding mitigation and responding measures:

- Improve the Group's ESG governance structure, split and implement the United Nations SDGs into business operations;
- Identify the latest laws and regulations, relevant policies and standards, and update and revise internal systems and standards in a timely manner;
- Prioritize the use of clean energy, update equipment, and improve the energy-saving technologies;
- Promote green buildings, save energy, water and materials, and alleviate environmental pressure;
- Formulate emergency plans to ensure the safety of customers in response to extreme weather or natural disasters such as strong winds and floods;
- Promote the concept of sustainability and advocate green human settlements and green buildings;
- Reduce energy consumption, adopt clean energy, and reduce greenhouse gas emissions.



Energy conservation and carbon reduction

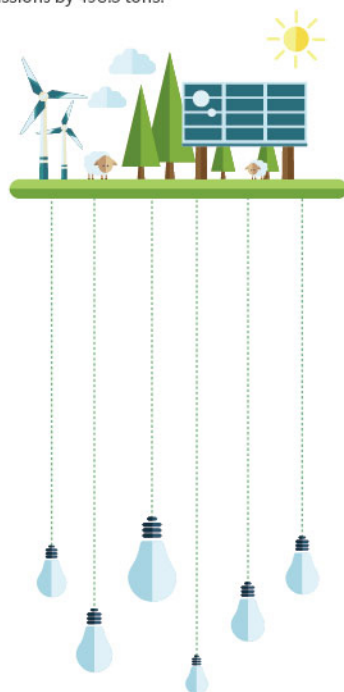
- Rooftop solar photovoltaic:** The construction of distributed solar power stations on the roof of Wuyue Plaza has been piloted in Xinghua City, Jiangsu Province, Suzhou High-speed Railway Station, Haiyan County and other projects. After completion, each Wuyue Plaza can reduce carbon emissions by 498.5 tons.



Zhejiang Haiyan Wuyue Plaza - Solar Photovoltaic Power Station



Jiangsu Xinghua Wuyue Plaza - Solar Photovoltaic Power Station



- Energy-saving domestic water pump:** The water pump has different modes such as normal and night modes, which is convenient for all-weather reasonable operation. It has been implemented in Tianning Wuyue Plaza, which can save electricity 7,200 kWh each year and reduce carbon dioxide emissions by around 5.1 tons.
- High-efficiency cooling water pump:** The original cooling water pump of central air-conditioning does not work in the high-efficiency area of the equipment. The energy saving rate can reach 30% after the transformation. The pilot projects have been completed in Changzhou, Liyang and other projects.
- Improving management strategy:** According to the parking situation of vehicles, the parking lot lighting and ventilation, and the infield lighting and air conditioning are managed by date, time period, and area. The Group reasonably adjusts the operating strategies, so as to achieve energy saving. At present, 95 projects have been implemented and the carbon dioxide emissions can be reduced by approximately 10,800 tons annually.
- Brightness adjustment of the large screen:** The Group Adjusted the brightness of the large screen in the square from 100% to 50% on average without affecting the effect. By adjusting the brightness of the large screen, energy consumption can be saved. At present, 90 projects have been implemented, and the annual CO₂ emissions can be reduced by approximately 1,345.9 tons.

Greenhouse Gas Emissions

The Group's greenhouse gases mainly include Scope 1: Direct emissions (mainly from natural gases consumption) and Scope 2: Energy indirect emissions (mainly from purchased power and heat).

Greenhouse gas emissions from the Group's city complexes within the Reporting Period are shown as below:

A1.2

Greenhouse gas emissions

	2020	2019	2018	Unit
Scope 1: Direct emissions	16,889	16,171	12,802	tCO ₂ e
Scope 2: Energy indirect emissions	759,460	570,846	312,744	tCO ₂ e
Total GHG emissions	776,349	587,017	325,546	tCO ₂ e
Intensity	146.23	144.28	153.85	tCO ₂ e/rental and management fee income from city complexes in million

Note:

- Greenhouse gas emissions are presented as ton CO₂ equivalent. Accounting method and conversion factors come from the Accounting Methods and Reporting Guide for Greenhouse Gas Emissions from Public Building Operators issued by the NDRC.
- Part of the data in 2019 has been restated.

Appendix I: Index for ESG Guide

Aspects	Requirements	Section
A1	Emissions: Emissions: General Disclosure Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to air and greenhouse gas emissions, discharges into water and land, and generation of hazardous and non-hazardous waste. Note: Air emissions include NOx, SOx, and other pollutants regulated under national laws and regulations. Greenhouse gases include carbon dioxide, methane, nitrous oxide, hydrofluorocarbons, perfluorocarbons and sulphur hexafluoride. Hazardous wastes are those defined by national regulations.	Energy Conservation, Carbon Reduction, and Green Development
KPIA1.1	The types of emissions and respective emissions data.	Strictly Managing Emissions
KPIA1.2	Direct (Scope 1) and energy indirect (Scope 2) greenhouse gas emissions (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	
KPIA1.3	Total hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	
KPIA1.4	Total non-hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	
KPIA1.5	Description of emissions target(s) set and steps taken to achieve them.	
KPIA1.6	Description of how hazardous and non-hazardous wastes are handled, and a description of reduction target(s) set and steps taken to achieve them.	
A2	Use of Resources: General Disclosure Policies on the efficient use of resources, including energy, water and other raw materials. Note: Resources may be used in production, in storage, transportation, in buildings, electronic equipment, etc.	Developing Green Commerce
KPIA2.1	Direct and/or indirect energy consumption by type (e.g. electricity, gas or oil) in total (kWh in '000s) and intensity (e.g. per unit of production volume, per facility).	Employee Care and Equal Participation
KPIA2.2	Water consumption in total and intensity (e.g. per unit of production volume, per facility).	

KPIA2.3	Description of energy use efficiency target(s) set and steps taken to achieve them.	Developing Green Commerce
KPIA2.4	Description of whether there is any issue in sourcing water that is fit for purpose, water efficiency target(s) set and steps taken to achieve them.	
KPIA2.5	Total packaging material used for finished products (in tonnes) and, if applicable, with reference to per unit produced.	NA
A3	The Environment and Natural Resources: General Disclosure Policies on minimising the issuer's significant impacts on the environment and natural resources.	Creating Green Buildings
KPIA3.1	Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them.	Strictly Managing Emissions
A4	Climate Change: General Disclosure Policies on identification and mitigation of significant climate-related issues which have impacted, and those which may impact, the issuer.	
KPIA4.1	Description of the significant climate-related issues which have impacted, and those which may impact, the issuer, and the actions taken to manage them.	Comprehensive Employment Management
B1	Employment: General Disclosure Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits and welfare.	
KPIB1.1	Total workforce by gender, employment type (for example, full- or parttime), age group and geographical region.	Ensuring Safe Construction
KPIB1.2	Employee turnover rate by gender, age group and geographical region.	
B2	Health and Safety: General Disclosure Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to providing a safe working environment and protecting employees from occupational hazards.	Employee Care and Equal Participation
KPIB2.1	Number and rate of work-related fatalities occurred in each of the past three years including the reporting year.	

KPIB2.2	Lost days due to work injury.	Ensuring Safe Construction
KPIB2.3	Description of occupational health and safety measures adopted, and how they are implemented and monitored.	Ensuring Safe Construction Employee Care and Equal Participation
B3	Development and Training: General Disclosure Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities. Note: Training refers to vocational training. It may include internal and external courses paid by the employer.	Cultivating Excellent Talents
KPIB3.1	The percentage of employees trained by gender and employee category (e.g. senior management, middle management).	
KPIB3.2	The average training hours completed per employee by gender and employee category.	
B4	Labour Standards: General Disclosure Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to preventing child and forced labour.	
KPIB4.1	Description of measures to review employment practices to avoid child and forced labour.	Comprehensive Employment Management
KPIB4.2	Description of steps taken to eliminate such practices when discovered.	
B5	Supply Chain Management: General Disclosure Policies on managing environmental and social risks of the supply chain.	Supplier Management and Win-win Cooperation
KPIB5.1	Number of suppliers by geographical region.	
KPIB5.2	Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, and how they are implemented and monitored.	
KPIB5.3	Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored.	
KPIB5.4	Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored.	

B6	Product Responsibility: General Disclosure Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to health and safety, advertising, labelling and privacy matters relating to products and services provided and methods of redress.	Building Quality Products Sincere Service and Creating Happiness
KPIB6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons.	NA
KPIB6.2	Number of products and service related complaints received and how they are dealt with.	Responding to Customer Demands
KPIB6.3	Description of practices relating to observing and protecting intellectual property rights.	Intellectual Property Protection
KPIB6.4	Description of quality assurance process and recall procedures.	Controlling Product Quality Strictly
KPIB6.5	Description of consumer data protection and privacy policies, and how they are implemented and monitored.	Information Security and Privacy Protection
B7	Anti-corruption: General Disclosure Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to bribery, extortion, fraud and money laundering.	Integrity and Self-discipline
KPIB7.1	Number of concluded legal cases regarding corrupt practices brought against the issuer or its employees during the reporting period and the outcomes of the cases.	
KPIB7.2	Description of preventive measures and whistle-blowing procedures, and how they are implemented and monitored.	
KPIB7.3	Description of anti-corruption training provided to directors and staff.	Shouldering Responsibility and Contributing to Society
B8	Community Investment: General Disclosure Policies on community engagement to understand the needs of the communities where the issuer operates and to ensure its activities take into consideration the communities' interests.	
KPIB8.1	Focus areas of contribution (e.g. education, environmental concerns, labour needs, health, culture, sport).	
KPIB8.2	Resources contributed (e.g. money or time) to the focus area.	

Appendix II: Feedback from Readers

Thank you for reading the 2020 Environmental, Social and Governance Report of Seazen Group Limited. In order to provide stakeholders with valuable information and improve our ability and performance in fulfilment of social responsibility, we are sincerely expecting your valuable opinions and suggestions.

Please fill in the feedback form and send it to us via the following methods:



Mailing Address: B, No.6, Lane 388, Zhongjiang Road, Putuo District, Shanghai, PRC
Email: ir@xincheng.com

1. Your overall rating for the Group's Environmental, Social and Governance Report:

☐ Very good ☐ Good ☐ Fair ☐ Poor ☐ Very poor

2. Your rating for the Group's fulfilment of social and environmental responsibility:

Social responsibility ☐ Very good ☐ Good ☐ Fair ☐ Poor ☐ Very poor

Environmental responsibility ☐ Very good ☐ Good ☐ Fair ☐ Poor ☐ Very poor

3. How the Report reflects the impact of the Group's social responsibility practice on economy, society and environment?

☐ Very good ☐ Good ☐ Fair ☐ Poor ☐ Very poor

4. What do you think about the clarity, accuracy and integrity of the information, data and indicators disclosed in the Report?

Clarity ☐ Very good ☐ Good ☐ Fair ☐ Poor ☐ Very poor

Accuracy ☐ Very good ☐ Good ☐ Fair ☐ Poor ☐ Very poor

Integrity ☐ Very good ☐ Good ☐ Fair ☐ Poor ☐ Very poor

5. Are the content structure and layout design convenient for you to read?

☐ Yes ☐ Fair ☐ No

6. Other opinions or suggestions about the Group's work and the Report:

Thank you for your feedback and time!