

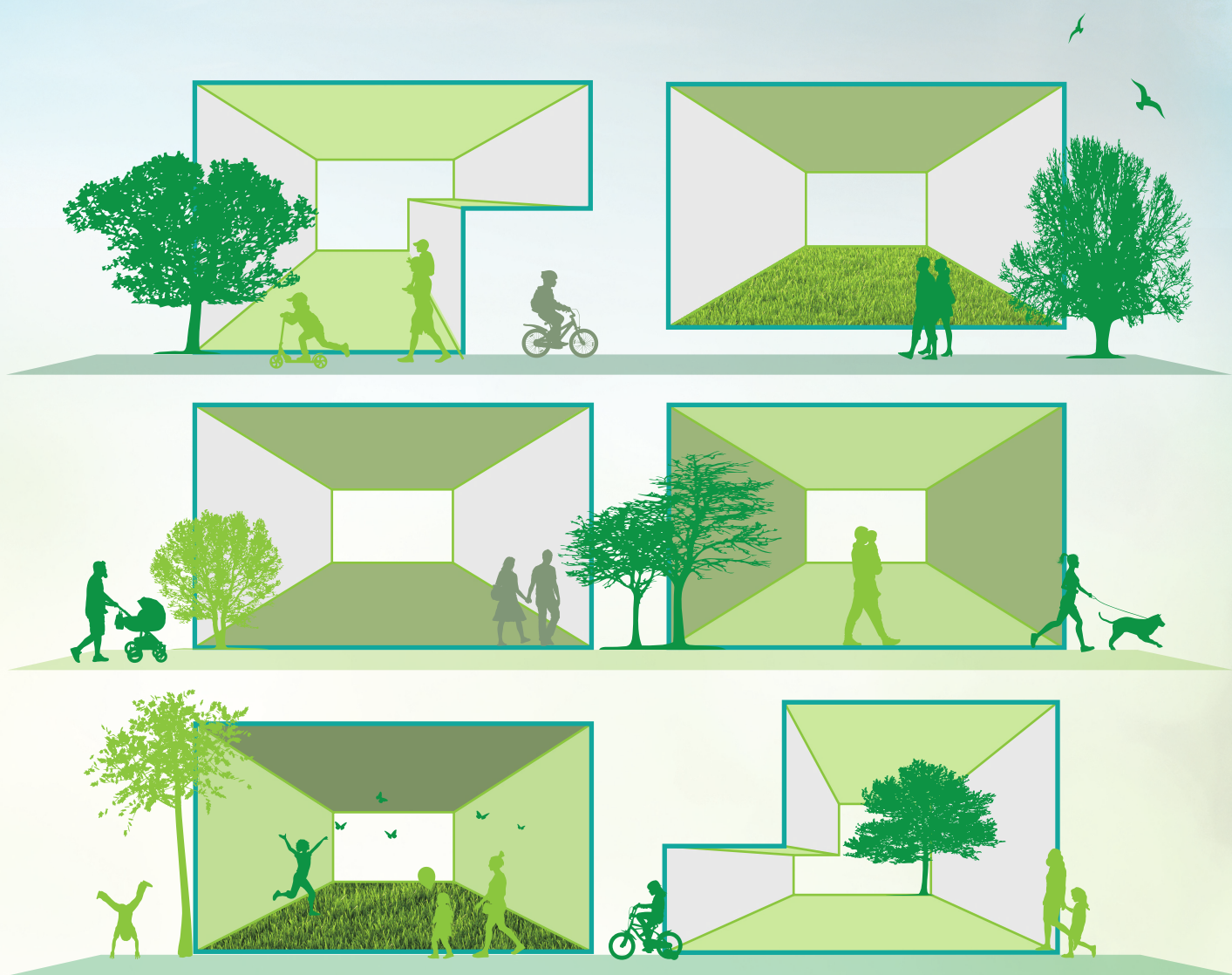


上坤地產集團有限公司

SUNKWAN PROPERTIES GROUP LIMITED

(Incorporated in the Cayman Islands with limited liability)

Stock Code : 6900



2020

Environmental, Social
and Governance Report

Contents

2	ABOUT THE REPORT
3	CHAIRWOMAN'S STATEMENT
5	ABOUT US
5	Company Profile
8	Awards and Honors
11	RESPONSIBILITY-BASED OPERATION
11	Corporate Governance
12	Risk Management
13	Compliance Operation
14	ESG Management
17	Materiality Issue
20	QUALITY CRAFTSMANSHIP
20	Product Research and Development
23	Quality Assurance
25	Dedicated Service
28	Customer Rights and Interests



33	LIVABILITY OF SUPREME GOOD
33	Environmental Management
34	Green Design
40	Green Construction
45	GLORIOUS DEVELOPMENT WITH ITS EMPLOYEES
45	Employee Profile
49	Employee Care
53	Talent Development
59	Health and Safety
64	WORKING TOGETHER
64	Supply Chain Management
69	Strategic Cooperation
71	Public Charity
74	APPENDIX I : LIST OF LAWS, REGULATIONS AND INTERNAL POLICIES
76	APPENDIX II : CONTENT INDEX OF ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORTING GUIDE TO THE LISTING RULES



ABOUT THE REPORT

Overview

This report is the first Environmental, Social and Governance Report (hereinafter referred to as the “**ESG Report**” or “**this report**”) issued by Sunkwan Properties Group Limited (herein referred to as the “**Company**”), aiming at emphatically disclosing the Company’s management, practice and performance in economics, environment, society and governance towards all stakeholders of the Company.

Time Range of the Report

This report covers the period from January 1, 2020 to December 31, 2020 (the “**Reporting Period**”), and previous years for certain disclosure.

Reporting Scope and Boundary

This report covers Sunkwan Properties Group Limited and its subsidiaries (hereinafter referred to as the “**Group**”, “**Sunkwan Properties**” or “**We**”).

Preparation Basis

This report is prepared in accordance with the requirements of the Environmental, Social and Governance Report Guide (Appendix 27) to the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (hereinafter referred to as the “**Stock Exchange**”).

This report is determined in accordance with the identification and arrangement of important stakeholders, ESG-related key topics, determination of the boundary of the ESG Report, collection of relevant materials and data, report preparation based on the information, inspection of data in the report and other steps, so as to ensure a complete, substantial, authentic and balanced report.

Data Source and Reliability Assurance

The information and data disclosed in this report are sourced from the statistical reports and formal documents of the Group, which have been reviewed and approved by relevant departments. The Group undertakes that there are no false record or misleading statement in this report, and will be accountable to the authenticity, accuracy and completeness of its content.

Report Language and Form

This report is available in traditional Chinese and English and in the electronic edition for reference. An electronic version of this report is available on the Stock Exchange website (www.hkexnews.hk) or visit the official website of Sunkwan Properties (www.sunkwan.com.cn) for more information about the background, business development and idea of sustainable development of Sunkwan Properties. The ESG Report is published in both Chinese and English, in case of any inconsistency, the Chinese version prevails. If you have any questions, comments or feedback about the ESG Report and its contents, please send your email to us at skir@sunkwan.com.cn.

Report Preparation Flow

This report has been prepared through working group organization, data collection, interviews with stakeholders, questionnaire inquiries of stakeholders, framework determination, report preparation, report design, and approval by departments and senior management.

Confirmation and Approval

This report has been reviewed and approved for issue by the board of directors of the Company (herein after referred to as the “**Board of Directors**” or the “**Board**”) on June 23, 2021.



CHAIRWOMAN'S STATEMENT

The year 2020 marks the 10th anniversary of Sunkwan Properties since its foundation, and coincides with the first year of the “Third Five-Year Strategy” of Sunkwan Properties. In an era of efficient developments in the real estate industry, we are continuously inspecting and defining “Good Housing” while opportunities and challenges coexist. Sunkwan Properties has always focused on embracing changes and self-renewal, constantly upgrading product quality and services, accelerating talent cultivation and strategic cooperation, actively implementing green development and its social responsibilities, and striving to become a century-old enterprise that satisfies customers’ imaginations about home and a better life.

Quality Co-creation

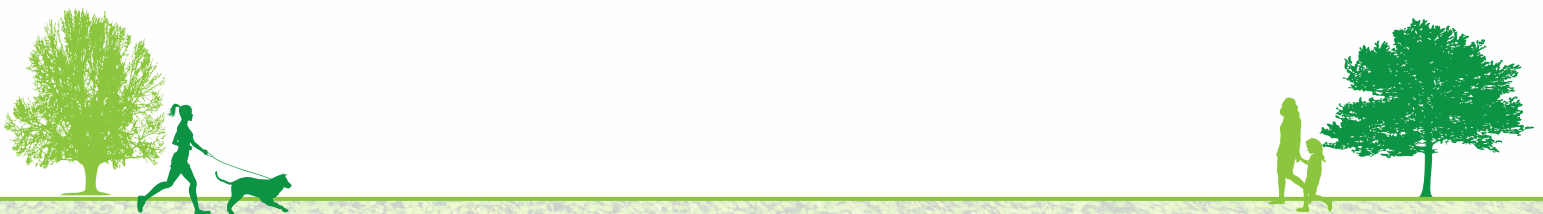
Adhering to the brand culture of “customer thought and ingenious quality”, Sunkwan Properties has been dedicated to satisfying customers’ imaginations about a better life. Starting from customer demands and customer experience, we constantly strengthen the establishment of product system, follow the standardization of product quality and service quality, guarantee the lawful rights and interests of customers thoroughly, and regard the improvement of customer satisfaction as our working policies and objectives, so as to make more customers feel the warmth of home and bring wonderful possibilities to a happy future.

Environmental Empathy

Sunkwan Properties has always implanted the pursuit for “sustainable development of mankind” in the architectural design and space building. We advocate the empathic development among nature, human and buildings, take energy conservation and environment protection, green health, technology and intelligence as the essential keywords, and always shoulder our corporate social responsibilities in the macro-perspective from the site selection to product design of projects, coming for green and ecological cities. We pay unceasing attention to sustainable site planning, water saving and utilization of water resources, energy consumption optimization, utilization of materials and energy, indoor environmental quality control and other links, and integrate the green design and concept into scenarios of life to continuously fulfill sustainable development.

Growth and Mutualism

Sunkwan Properties has been proud of its original aspiration and vision of “happy enterprise”, which serve as our strong cultural gene. We concern ourselves with the lawful rights and interests of employees, establish a sound training and development mechanism, create a healthy and safe working environment, care about the hard work of each employee, build the heartwarming “happiness to the power of six” in terms of food, pleasure, health, transportation, housing and expenditure, guard with concentrated attention and chase dreams together with “employees of Sunkwan Properties” to draw a better life.



CHAIRWOMAN'S STATEMENT

Win-win Cooperation

Partners are “fellow travelers” in the growth journey of Sunkwan Properties. Adhering to customer-oriented procurement values with openness, fairness, integrity and transparency, we have established standardized and transparent management systems for supplier access, evaluation and communication, and stick to the strategic cooperation with numerous outstanding suppliers to unrelentingly create livable products and promote resource sharing within the industry. Sunkwan Properties is willing to cooperate with partners for new journeys towards the complicated and evolving industry developments ahead.

Community Co-prosperity

Trickles appear with accumulation of each drop of water and then beauty arises. Sunkwan Properties has always believed that what build the solid broad road toward the long-term growth of enterprises are goodwill and responsibility. With the spread of COVID-19, we have actively deployed the pandemic prevention and control, made material donations and charitable donations to various regions nationwide to overcome the difficulties with all Chinese people. In addition, we have launched the “Plan for Supreme Good”, and actively carried out the “Carbon Sink Forest” on-site campaign and other public welfare projects for green land to achieve the “grand” livable ideal of Sunkwan Properties through practical environmental actions.

We planted a seed ten years ago: coming for livable. Despite the ups and downs in the ten years, Sunkwan Properties has always kept pace with the times to bring livable life for more cities and families and achieve its century-old grand prospect.

Zhu Jing
Chairwoman of the Board



ABOUT US

Company Profile

Founded in 2010, Sunkwan Properties was listed on the Main Board of the Stock Exchange in 2020 (stock code: 6900.HK) with high-quality comprehensive real estate development and operation as its major business. Sunkwan Properties adheres to the development concept of “coming for livable” (為宜居而來) and has been devoted to satisfying customers’ imagination for home and a better life, aiming to become “a premium urban life service provider”. At present, Sunkwan Properties has operated in China and empowered seven core regions nationwide, including Shanghai, Jiangsu, Zhejiang, Anhui, Guangdong, Henan and Hubei, and over 20 core first-tier, second-tier and strong third-tier cities.

Sunkwan Properties was founded in Shanghai. We started the sale of our first project Shanghai Sunkwan Park City

We improved our reputation in Songjiang, Shanghai with our low-density and high-quality villa project – Shanghai Flourish

We strategically expanded into Anhui province, Zhejiang province and Guangdong province to solidify our industry position in the Yangtze River Delta Economic Region and the Pearl River Delta Economic Zone, and acquired the high-quality commercial land parcel at Qibao in Shanghai and commercial property projects

We were ranked 89th among the Top 100 Real Estate Developers in China and listed among the Top 10 Real Estate Developers in East China jointly by China Real Estate Association, Shanghai E-House Real Estate Research Institute, and China Real Estate Appraisal

2010

2015

2017

2019

2014

2016

2018

2020

Sunkwan Properties launched the first residential project applying green technologies and craftsmanship-Shanghai Sunkwan Mangrove Bay project

We expanded into Jiangsu province through the development of Suzhou Sunkwan Riverside Seasons project

We further expanded into Henan province, Hubei province and Jiangxi province, executing our regional development strategy with the Yangtze River Delta Economic Region, the Pearl River Delta Economic Zone and the Mid-China Core Economic Region as the core

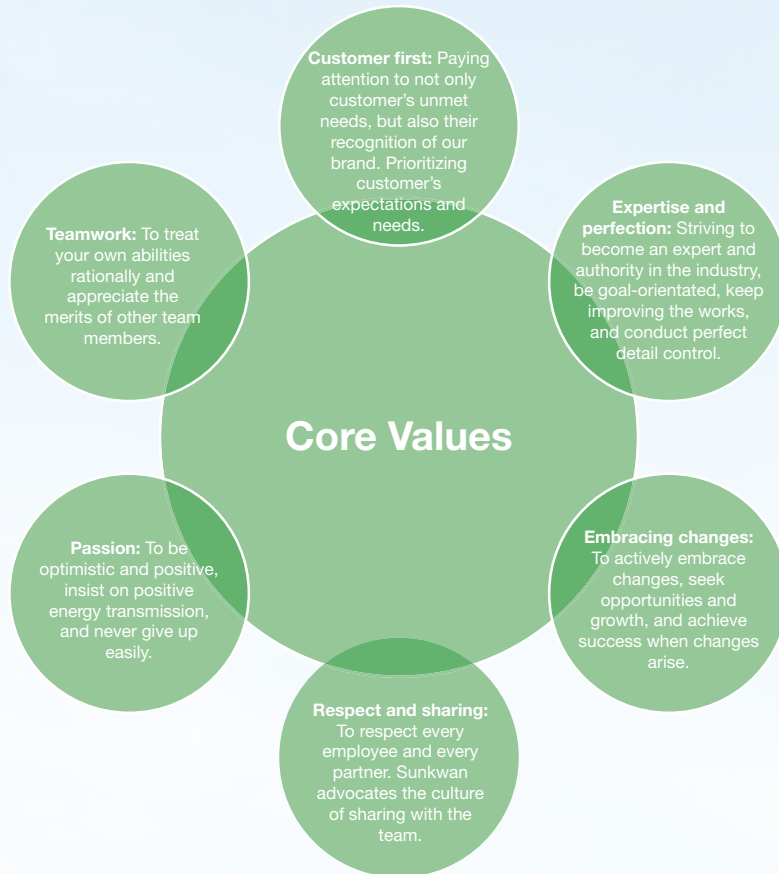
We were listed on the Hong Kong Stock Exchange, and ranked 79th among the Best 100 of China Real Estate Developers

Development Milestones

As a firm practitioner of the concept of sustainable development in the real estate industry of China, Sunkwan Properties has adhered to the principle of “customer first” while maintaining sound operation, and has always kept acute for external market and agile for internal actions. We have gained a keen understanding of the situations and seized the investment window at the time of continuous industry integration and differentiation to improve product power in a lean way for high-quality growth. We have constantly improved the industry mechanism while pursuing innovation-driven development to promote the development of the industry. We also diligently gather more social force to boost the sustainable development of humanity, environment and society.



ABOUT US



Core Values of Sunkwan Properties

Adhering to become a leading residential and commercial property developer and a premium urban life service provider in China, Sunkwan Properties regards residential property and commercial property as its development focus. Based on products, we consider the versatility and lifestyle possibilities while ensuring quality and attractiveness; we explore a brand-new cooperation model, and attach importance to the project quality, which is the absolute core, to bring superior property services to more cities.



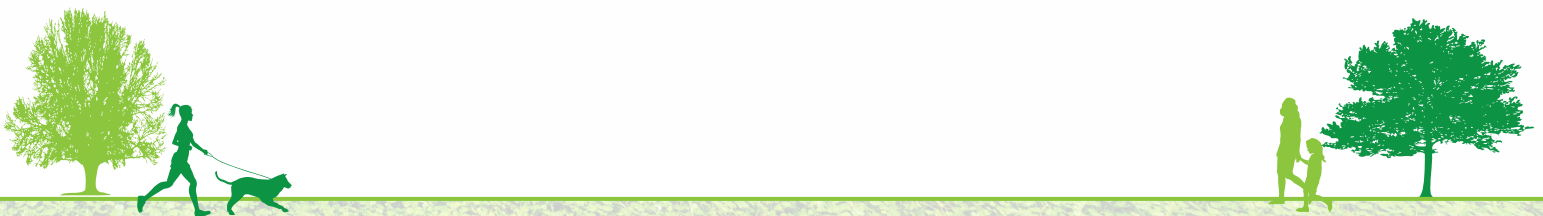
ABOUT US

**Residential
property**

- Customer-oriented high-quality residential properties. Providing various residential properties through four standardized product series, including low-rise and high-rise apartment buildings, townhouses, western-style houses and loft apartments. Each series is oriented to a specific market to meet the demands of different customers.
- Residential business originates from Shanghai and takes root in the Yangtze River Delta Economic Region, which has expanded into other first-tier, second-tier and strong third-tier cities in the Yangtze River Delta Economic Region, Pearl River Delta Economic Zone and the Mid-China Core Economic Region.

**Commercial
property**

- Creating synergy through diversified businesses and maintaining a balanced portfolio structure for project development.
- The commercial property portfolio consists of seven projects under different stages of development, all of which are located in Shanghai, covering commercial office buildings, commercial shopping centers and commercial properties, etc.

Major Business

ABOUT US

Awards and Honors

With years of deep industrial cultivation and sustained efforts, Sunkwan Properties has been awarded “China TOP 100 Real Estate Developers” for four consecutive years, 2020 “Best 10 of Growth of China Real Estate Developers Brand Value”, “Best 10 of Performance of China Real Estate Developers”, 2019 “Top 6 Brand Value of Real Estate Developers in East China” and other honorary titles. In the future, Sunkwan Properties will continue to press forward and expand its dominant position in the Yangtze River Delta Economic Region while creating splendid and excellent products, to further enlarge its market share in China and lay a solid foundation for the future development of Sunkwan Properties.

Name of Award	Certificate of Award
2020 Best 100 of China Real Estate Developers (TOP 79)	<p>The certificate is a yellow rectangular plaque with a dark red border. It features the '500强' (Top 500) logo at the top, followed by the text '2020中国房地产开发企业100强' and '2020 Best 100 of China Real Estate Developers'. The recipient's name, '上坤置业有限公司' (Shang Kun Real Estate Development Co., Ltd.), is written in large red characters. At the bottom, it lists the awarding organizations: '中国房地产业协会' (China Real Estate Association) and '上海易居房地产研究院 中国房地产测评中心' (Shanghai Eju Real Estate Research Institute, China Real Estate Evaluation Center), along with the date '二〇二〇年三月' (March 2020).</p>
2020 Best 10 of Performance of China Real Estate Developers	<p>The certificate is a yellow rectangular plaque with a dark red border. It features the '500强' (Top 500) logo at the top, followed by the text '2020中国房地产开发企业经营绩效10强' and '2020 Best 10 of Performance of China Real Estate Developers'. The recipient's name, '上坤置业有限公司' (Shang Kun Real Estate Development Co., Ltd.), is written in large red characters. At the bottom, it lists the awarding organizations: '中国房地产业协会' (China Real Estate Association) and '上海易居房地产研究院 中国房地产测评中心' (Shanghai Eju Real Estate Research Institute, China Real Estate Evaluation Center), along with the date '二〇二〇年三月' (March 2020).</p>
2020 Best 10 of Growth of China Real Estate Developers Brand Value	<p>The certificate is a yellow rectangular plaque with a dark red border. It features the '中国房地产企业品牌价值' (China Real Estate Brand Value) logo at the top, followed by the text '2020中国房地产开发企业品牌价值成长性10强' and '2020 Best 10 of Growth of China Real Estate Developers Brand Value'. The recipient's name, '上坤地产集团有限公司' (Shang Kun Real Estate Development Group Co., Ltd.), is written in large red characters. At the bottom, it lists the awarding organizations: '中国房地产业协会' (China Real Estate Association) and '上海易居房地产研究院 中国房地产测评中心' (Shanghai Eju Real Estate Research Institute, China Real Estate Evaluation Center), along with the date '二〇二〇年九月' (September 2020).</p>



ABOUT US

Name of Award	Certificate of Award
2020 China TOP 100 Real Estate Developers	
2020 Leading Real Estate Enterprise in China	
2020 Real Estate Enterprise with Steady Operation in China	
2020 Best Potential Real Estate Enterprise in China	

ABOUT US

Name of Award	Certificate of Award
2020 Best 20 Real Estate Developers in Shanghai (TOP 16)	
2020 Enterprise with Comprehensive Quality in Real Estate	
“A New IPO Firm Most Favored by Investors” in the 2020 Golden HK Stock Award	



RESPONSIBILITY-BASED OPERATION

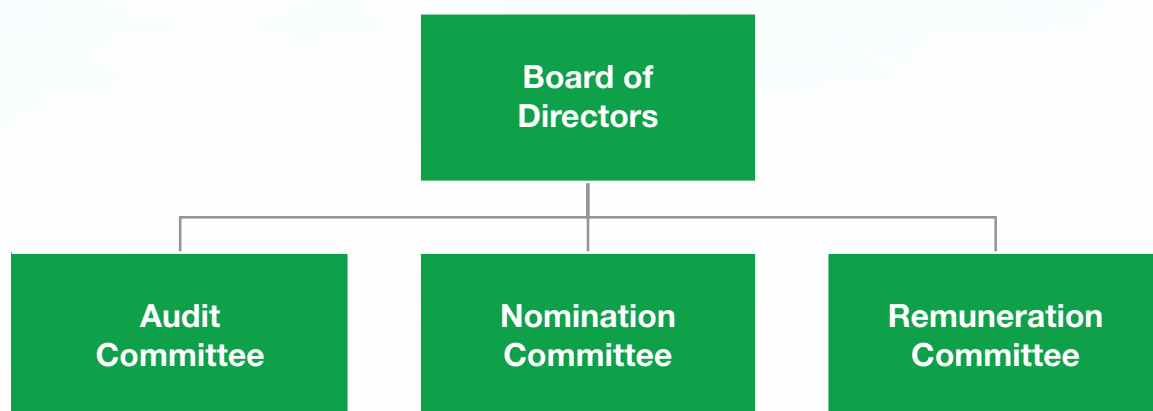
The value of Sunkwan Properties lies in “satisfying customers’ imaginations about home and a better life”. The Group insists on enabling the city with a sense of responsibility, fully implementing the concept of sustainable development in the operation process, elevating the sustainability to its strategic level, and integrating it in the business development plan. The Group unremittingly promotes its sustainable development management, boosts the low-carbon and efficient economic transformation, gradually establishes the sustainable development policies, and implements sustainable development actions throughout the business value chain.

Corporate Governance

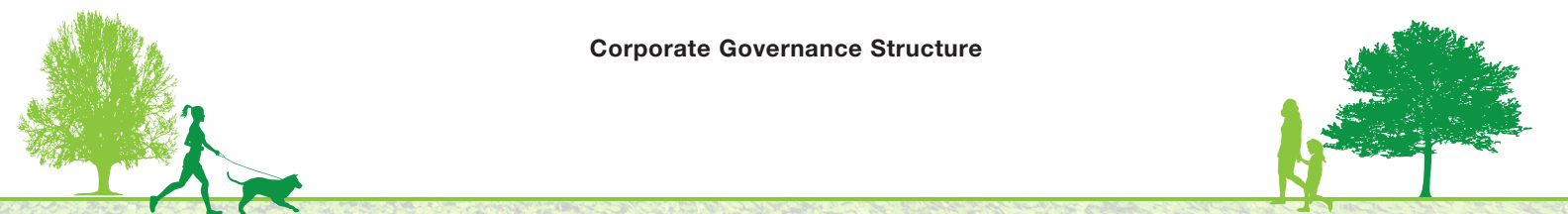
Establishing the governance system with sound and improved systems is an important foundation for excellent internal control of the enterprises. Sunkwan Properties constantly improves the compliance governance structure, abidingly enhances the corporate governance level, and focuses on the realization and maintaining of premium Board of Directors, outstanding risk management and internal monitoring as well as the high grade of transparency and accountability for shareholders and other stakeholders in accordance with requirements of the relevant laws and regulations in mainland China, the regulatory requirements of the Stock Exchange, and the Articles of Association of the Company.

Sunkwan Properties sets up the Board of Directors for coordinating internal control, guiding the corporate development strategy on decision-making in accordance with the principles and so on specified in the Corporate Governance Code (the “**Corporate Governance Code**”) set out in Appendix 14 to the Listing Rules on the Stock Exchange. The Board of Directors consists of three committees: the Audit Committee, the Remuneration Committee, and the Nomination Committee, and the Board of Directors has specified the member composition and main duties of each committee, and formulated the supporting rules and regulations to constantly improve the corporate governance level.

To enhance the effectiveness of our Board of Directors and to maintain the high standard of corporate governance, we have adopted the board diversity policy, and we seek to achieve board diversity by taking into consideration of various factors, including but not limited to professional experience, skills, knowledge, gender, age, cultural and education background, ethnicity and length of service with our Group. During the Reporting Period, the number of female Directors in the Group accounts for 37.5%. For more information on the corporate governance of the Group, please refer to the “Corporate Governance Report” section of the Group’s 2020 Annual Report.



Corporate Governance Structure



RESPONSIBILITY-BASED OPERATION

Risk Management

Sunkwan Properties believes that risk management is crucial to the success of any property developer in China. In order to cope with relevant challenges, our Board of Directors and management at the Group level are responsible for determining our overall business and investment plans, preparing our annual financial budgets and final reports and formulating proposals for profit distributions, and are in charge of the overall risk control of the Group.



Risk Control Framework of Sunkwan Properties

Our senior management at the Sunkwan Properties Group level is responsible for the monitoring and implementing our internal control policies and to adjust and improve our internal control policies based on changes relating to our operations, changes to relevant laws and regulations, industry conditions, organizational structure, issues discovered in internal review processes and internal risk assessments. Our senior management team at our project companies is in charge of the daily business operations and risk monitoring of local projects, and is responsible for the supervision of different aspects of local operations on a daily basis as well as the supervision and approval of any material business decisions of respective project companies.

Sunkwan Properties constantly sorts out and inspects the risks faced by its business operations, and implements corresponding management and control measures for different risks and consequences. We have identified a list of ten major risks, which includes: macro policy risk, investment decision risk, product sales risk, project construction risk, cost management risk, fund management risk, profit reduction risk, tax risk, business operation risk, and force majeure risk. In order to fully implement the risk management and control system, Sunkwan Properties has established the "three lines of defense" to deal with risks to ensure the achievement of various risk prevention measures from three dimensions and processes. Meanwhile, we will also ensure the timely and effective rectification and implementation of various risks through a risk rectification tracking mechanism.



"Three Lines of Defense" of Sunkwan Properties to Deal with Risks



RESPONSIBILITY-BASED OPERATION

Compliance Operation

In order to build the uncorrupted, diligent and dedicated work style, Sunkwan Properties strictly follows such laws and regulations as the *Law of the People's Republic of China Against Unfair Competition* 《中華人民共和國反不正當競爭法》, the *Anti-Monopoly Law of the People's Republic of China* 《中華人民共和國反壟斷法》, the *Interim Provisions on Banning Commercial Bribery* 《關於禁止商業賄賂行為的暫行規定》, the *Trademark Law of the People's Republic of China* 《中華人民共和國商標法》 and the *Patent Law of the People's Republic of China* 《中華人民共和國專利法》, formulates such internal management systems as the *Anti-Fraud Management Measures* 《反舞弊管理辦法》, the *Integrity Monitoring System of Sunkwan Properties* 《上坤地產誠信監察制度》 and the *Integrity Management Agreement* 《廉潔管理協議》, and standardizes the professional behaviors of employees, to avoid improper behaviors of employees and managers damaging the interests of the Group and to maintain good corporate operating status.

Integrity construction

The Audit Management Department subordinate to the Office of the President takes charge of the daily anti-fraud of Sunkwan Properties, investigates the insiders' means against laws and rules such as cheating, seeking for illegitimate personal benefits and conducts damaging the economic interests of the Group and calls to account, and carries out the anti-fraud publicity and prevention to manage the corporate fraud behaviors thoroughly. Besides, Sunkwan Properties continues to strengthen the integrity and legal environment construction of the Group, and cooperates with outside entities to jointly build the full-time agency with the integrity monitoring functions to enhance the Group's integrity supervision.

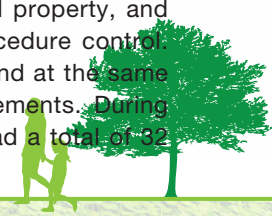
Sunkwan Properties establishes a legal, open and transparent channel for reporting and complaining related to anti-fraud and integrity, so as to further improve the overseeing, complaining and reporting mechanism. The Audit Management Department of Sunkwan Properties will immediately review and approve the complaints after receiving the report, and make fair judgments. The Audit Management Department will propose the suggestions for handling or accountability for the behaviors indeed constituting fraud, which shall be submitted to the President for approval, reported to the necessary third parties as well as investigated and dealt with specifically. During the Reporting Period, there was no corruption case transferred to judiciary authorities in Sunkwan Properties.

In order to enhance the awareness and level of anti-corruption of employees, we have formulated the *Anti-Fraud Management Measures* and carried out a large-scale anti-corruption training activity during the Reporting Period, covering all employees of the Group, mainly focusing on the current national policies, laws and regulations, as well as related system regulations of the Group. In addition, we require all employees to sign the *Integrity Management Agreement* when signing the employment contracts, and require all departments and employees to maintain integrity and self-discipline in external contacts and internal operation and management activities. During the Reporting Period, the Group complied with various laws and regulations, and no major product liability violations occurred.

Reporting Telephone	021-60716181-8079 021-60716181-8083
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Protection of intellectual property

Sunkwan Properties attaches great importance to the protection and management of intellectual property, and constantly improves the construction of intellectual property management organization and procedure control. We protect our own intellectual property through trademark registration and patent application, and at the same time, we also fully respect others' intellectual property and assist partners in resisting infringements. During the Reporting Period, we obtained a total of 26 patents. As of December 31, 2020, the Group had a total of 32 patents.



RESPONSIBILITY-BASED OPERATION

ESG Management

The Group embeds the social responsibility concept into its strategic development goals and implements it throughout the daily operation management and innovation activities of the Group. To ensure the effectiveness of ESG management, the Group has formed a top-down ESG management structure. The ESG management structure consists of three levels: Board of Directors, ESG working team and ESG key functional department, with clear division of responsibilities and coordination at all levels. The Board of Directors is responsible for leading ESG related management work, and the ESG working team is authorized by the Board of Directors to guide various functional departments to carry out ESG related work and report ESG matters to the Board of Directors.

The development of the Group is inseparable from the support of various stakeholders. The Group always insists on building a diversified communication mechanism, sincerely listens to and responds to expectations and concerns of different stakeholders, and works with all parties to achieve sustainable development of economic, social and environmental values. The stakeholders identified by the Group mainly include landlords/tenants, suppliers/contractors, local governments and regulatory agencies, shareholders and investors, employees, industry associations, media and the public, and local community residents. The following table lists key issues of interest to different stakeholder groups during the Reporting Period:

Stakeholder Group	Key Issues of Interest to Stakeholders	Communication Approach or Response Mode
Landlords/tenants	Product quality and safety Customer service and satisfaction Customer privacy and information security Responsible marketing	Customer/market research Sales exchange Information disclosure before handover of house Open day at construction site House maintenance after handover of house Customer satisfaction survey
Suppliers/contractors	Compliance operation Anti-corruption Occupational health and safety Product quality and safety Supply chain management	Contract performance according to laws Public tender Qualification review Annual commendation conference for suppliers
Local governments and regulatory agencies	Compliance operation Anti-corruption Promotion of local economic development Waste management and pollution prevention Water resource saving Tackling of climate change	Active tax paying Meeting communication Specification formulation and implementation exchange Respond to call of national policies



RESPONSIBILITY-BASED OPERATION

Stakeholder Group	Key Issues of Interest to Stakeholders	Communication Approach or Response Mode
Shareholders and investors	Compliance operation Product quality and safety	Establishment of scientific and reasonable governance structure General meeting Results announcement Road show Analyst conference
Employees	Labor rights protection Employee training and development Salary and benefits Occupational health and safety	Timely and full payment of wages and social security President's mailbox Satisfaction survey Smooth career development channels Employee physical examinations and physical fitness tests
Industry associations	Fair competition Industry development Green building Energy conservation and emission reduction Protection of intellectual property	Industry exchange Corporate culture exchange
Media and the public	Community care Public charity	Press release Announcement
Local community residents	Promotion of local economic development Community care Biodiversity	Charity activities Community development activities

Sunkwan Properties actively maintains good communication with investors, conveys long-term corporate value, development concepts and development paths to investors through activities like road show and analyst conference, and builds timely, effective and reasonable communication channels. During the Reporting Period, Sunkwan Properties carried out road shows and analyst conferences in accordance with the Group's listing situation through video conferences and other means, and established a good corporate image of communication with investors.



RESPONSIBILITY-BASED OPERATION



10

Conduct 10 company visits with credit and stock analysts



20

Conduct more than 20 meetings with credit and stock analysts



100

Conduct more than 100 telephone conversations with credit and stock analysts



200

Conduct periodic communication with nearly more than 200 investors by email and telephone conversation

Sunkwan Properties was Listed on the Stock Exchange

Sunkwan Properties was listed on the Main Board of the Stock Exchange on November 17, 2020. This means Sunkwan Properties has officially settled in the capital market and entered a new stage of development. In the eleven-year journey, Sunkwan Properties has gradually explored a path of continuous growth in the steady progress with the original intention of realizing livable life and meticulously forging our product power, to give continuous confidence to the market with its excellent development trend.



Investor Communication Meeting



RESPONSIBILITY-BASED OPERATION



Listing Ceremony

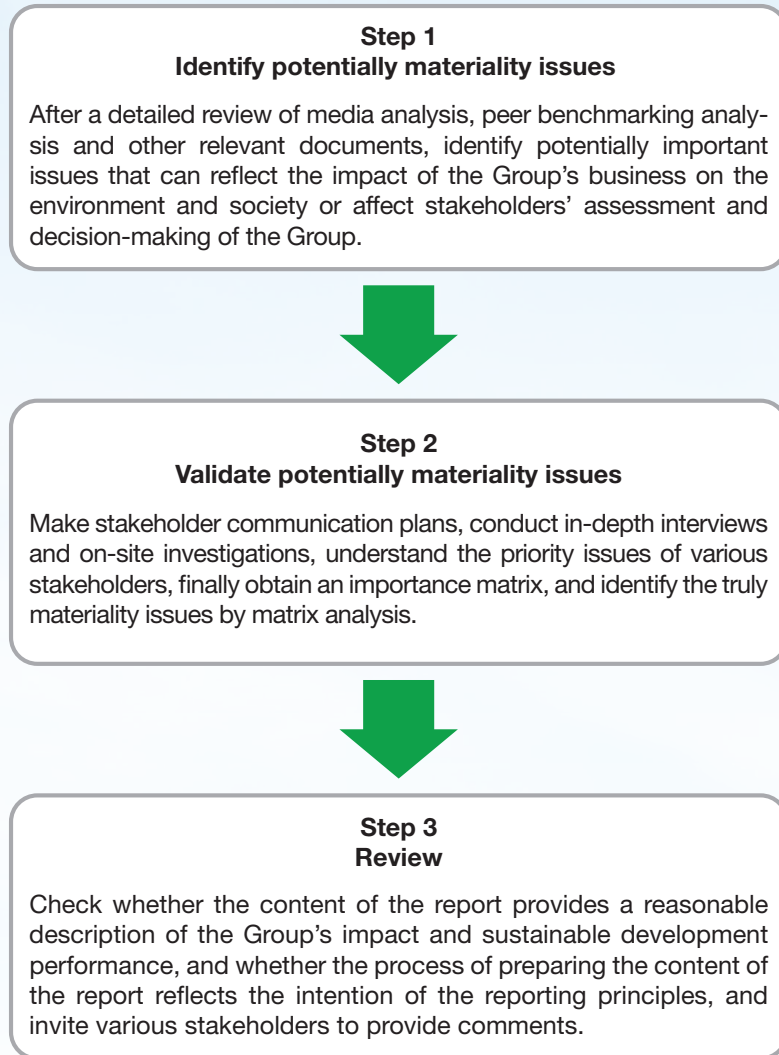
Materiality Issue

Identification and analysis of materiality issue are the basis for good and sustainable development management of a company. During the Reporting Period, Sunkwan Properties conducted more than ten in-depth on-site interviews with stakeholders against leading domestic and foreign peers. In addition, we had also collected nearly one hundred questionnaires from internal and external stakeholders. By collecting, sorting, analyzing and integrating the concerns of key stakeholders, Sunkwan Properties customizes suitable and efficient short-term and long-term ESG development goals and strategies. We combined the evaluation results with the feedback results of stakeholders, and regarded the issues that are more concerned by stakeholders and consistent with the development direction of Sunkwan Properties' real estate strategy as materiality issues.



RESPONSIBILITY-BASED OPERATION

We determined the materiality issues to be disclosed in the report by adopting a three-step process:



Assessment Steps of Materiality Issues

Through the above assessment process, a total of 21 issues at ESG levels are identified, which provide a strong basis for the Group to formulate long-term ESG strategies. Among them, 6 issues are of high importance, 13 are of moderate importance and 2 are of low importance. Issues of high importance constitute the key part of this report, and relevant content will be elaborated in this report.



RESPONSIBILITY-BASED OPERATION

Matrix of Sunkwan Properties' Materiality Issues







QUALITY CRAFTSMANSHIP

Sunkwan Properties is committed to creating livable products for customers with the concept of “Making Residents at All Levels Enjoy Peace and Happiness”. We aim at creating good products and services with the thinking of Good Housing, providing customers with ingenious products by adhering to scientific and rigorous quality management mode, and bringing more beauty and vitality to people’s lives.

Product Research and Development

In the development of the times, Sunkwan Properties has been continuously aware of the changes in people’s demand for living space, and innovated and upgraded the definition of “Good Housing”. We always adhere to the product concept of “Product Oriented, Customer Focused” and have realized product systematization, configuration standardization, process modularization and highlight guidance, based on which we created the four major product series, namely the Season series, the Flourish/Peninsula series, the Mindcloud series and the Sumptuous series, which meet the diversified needs of customers for life scenes, and make the ideal of home within reach.

			
Season series (四季系) Featuring architectural elements of the four seasons and targeting mainly first-time home buyers and first-time home upgraders.	Flourish/Peninsula series (樾山/半島系) Featuring mountain and lake views, and targeting mainly first- and second-time home upgraders.	Mindcloud series (雲系) Featuring metropolitan elements, and targeting mainly first- and second-time home upgraders.	Sumptuous series (S系) Located in central urban areas or natural resources area, and targeting luxury home upgraders and luxury home buyers.

The four major product series of Sunkwan Properties will take the strategic goal of building an industry-leading full-process management platform for commercial assets, and accelerate the attempt to integrate composite formats into commercial projects of asset management innovatively while constantly making rich annotations for “livability”, so as to maximize the efficiency of commercial space.



QUALITY CRAFTSMANSHIP

Shanghai • Sunkwan Center (上海 • 上坤中心) Won the Title of “Quality Theme Commercial Complex of 2020 in China”

Shanghai • Sunkwan Center is located in the core area of Qibao Ecological Business District. The rich historical atmosphere and profound cultural accumulation provide a superior environment for the development of Qibao Ecological Business District, which enables the commercial zone to get rid of the stereotype of concrete forest with high-rise buildings and become a cultural holy place that brings people an all-round ecological experience.

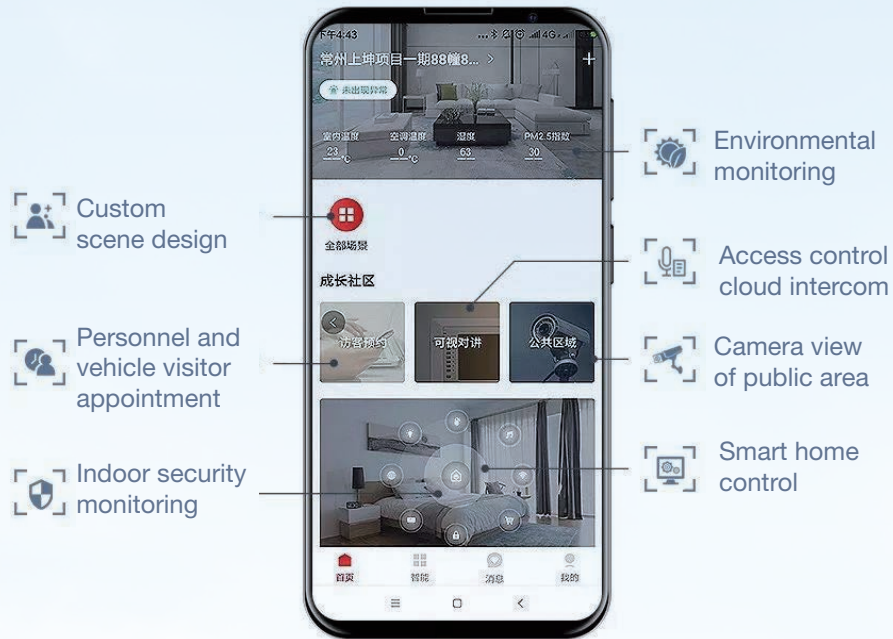
During the Reporting Period, we participated in the 2020 Guandian Commercial Annual Meeting sponsored by the Guandian Index Academy (觀點指數研究院). At this commercial annual meeting, Shanghai • Sunkwan Center won the title of “Quality Theme Commercial Complex of 2020 in China” with its creative idea of linking the world with culture based on new community and connoted by new culture and the development path of differentiation.



Sunkwan Properties always pays attention to the “technology” empowerment for its products. With the development of technologies such as intelligent internet of things and big data, we develop and promote the use of intelligent applications including intelligent access control and Housekeeper K (小K管家), and continuously integrate technology into the product system and living space, so as to control the details of the home at any time, thus constantly improving the modern and intelligent quality living experience.



QUALITY CRAFTSMANSHIP



Function Schematic of Housekeeper K

During the Reporting Period, the Group's products won many awards and honors at home and abroad for their outstanding performance in design innovation, construction quality, space experience and other dimensions.



QUALITY CRAFTSMANSHIP



Quality Assurance

Product quality is a quick way for brands to establish trust relationship with customers. Sunkwan Properties always takes “customer first” as its origin and insists on considering engineering quality as the core foundation of our product strength. We strictly comply with the requirements of laws and regulations, such as the *Product Quality Law of the People's Republic of China* 《中華人民共和國產品質量法》 and the *Urban Real Estate Administration Law of the People's Republic of China* 《中華人民共和國城市房地產管理法》, and constantly build Sunkwan Properties' quality with quality products and excellent services as our core. Regarding the quality control in the construction process, we have established the working mechanism of “Nine Management Measures” and “seven quality standards” to continuously reduce the project quality risks.



Nine Management Measures in the Construction Process of Sunkwan Properties



QUALITY CRAFTSMANSHIP



Seven Quality Standards in the Construction Process of Sunkwan Properties

In order to ensure the presentation of product quality, in the project acceptance stage, we jointly evaluate and test the reality models with business lines such as Research and Development (“R&D”) and cost. In addition, while implementing a strict self-inspection system, we have introduced a third-party testing organization to carry out quarterly evaluation, which is conducted from four dimensions, namely, actual measurement, safety and civilization, risk inspection and management behavior, and the results of the evaluation are binding on the constructor and the supervisor. During the Reporting Period, according to the data analysis of third-party testing organization, the average comprehensive score of Sunkwan Properties Project in 2020 was 85 points.



Engineering Acceptance Test

In addition, in order to continuously create Sunkwan Properties’ quality calling cards and carry forward the “ingenuity” spirit, we have set up the Product Quality Management Academy, namely the “Hundred Craftsmen Academy”, through which we discuss engineering quality problems and share project management experience, and constantly take product quality as a booster for the sustainable development of the enterprise. During the Reporting Period, our “Hundred Craftsmen Academy” carried out themed training activities around the project management system, project management innovation, etc., with a total of 150 participants.



QUALITY CRAFTSMANSHIP



2020 “Hundred Craftsmen Academy” Training Activity

Dedicated Service

While creating more livable products, Sunkwan Properties pays attention to providing comfortable and considerate services. We hope that by empowering products through services, we will bring a wonderful experience of sustaining happiness, and truly realize the corporate vision: coming for livable.

Guarantee quality customer service

Sunkwan Properties has positioned 2020 as the “Year of Service Quality Improvement”. We constantly build professional service processes and refined service standards, and pay attention to the whole chain service upgrades including customer subscription, contract signing, residence delivery, occupancy and use, so as to meet customer needs in an all-round way and help more owners to realize the upgrade from “having a place to live” to “living a better life”.

Residence delivery is an important part of customer service. We uphold the delivery concept of putting the interests of users first, constantly improve the delivery service management mechanism, and strive to deliver “ingenious” products to customers, be responsible for products and satisfy our customers.

Quality-oriented, house maintenance guaranteed

- Establish multi-level re-inspection and output tax
- Quick maintenance shall be “fast and good”
- Build a fast and professional house maintenance team

Build a reporting system and follow up comprehensively in the whole process

- Multi-channel reporting and precise positioning
- Improve efficiency, with timeout warning reminder
- Generate ledger file with one click

The standards are clear and the activities are well organized

- There are standards for nodes, which can avoid “going through the motions”
- Implement the solution, followed by the training
- Create highlights and review publicity



QUALITY CRAFTSMANSHIP

Service Management Mechanism

During the pandemic, we comprehensively upgraded our service model and provided customized “caring services on three fronts” for our customers to warm and safeguard every person who has been waiting for the coming spring.

		
<p>Focus on personnel protection</p> <p>We have prepared disinfectant, hand sanitizer, alcohol, face masks, thermometers and other routine pandemic prevention items for the reception desks, checkpoints and other areas directly open to our customers at each of our project service center to ensure the health of every landlord.</p>	<p>Assist in supplies procurement</p> <p>Sunkwan Property provided thoughtful procurement services for landlords in the communities who have difficulty going out. In order for landlords to make fewer trips outside, Sunkwan Property sent daily supplies such as rice, oil, salt, vegetables and fresh fruits to the landlords who are in urgent need through door-to-door delivery services.</p>	<p>Online daily publicity</p> <p>During the pandemic prevention and control, Sunkwan Properties actively conveyed real-time information cooperating with local governments through four major channels, namely the WeChat official account, landlord WeChat group, community notification bulletin board and subdistrict pandemic prevention department, and published official publicity contents to landlords.</p>

Improve customer satisfaction

Sunkwan Properties attaches great importance to customers' feedback and suggestions on our products and services, and actively establishes a full-stage and all-contact satisfaction evaluation system. Our satisfaction survey system covers prospective owners, running-in owners, stable owners and old owners, etc. Different evaluation modules and index systems are selected according to different survey objects, so as to fully understand the comprehensive evaluation on customers' experience of our products and services at different stages, and the Group combined the comments of its customers and data analysis to bolster the continuous improvement and optimization of quality of its products and services, so as to improve the customer experience. In 2020, Sunkwan Properties actively conducted the customer satisfaction survey and improved customer service quality based on the results of customer satisfaction survey.



QUALITY CRAFTSMANSHIP

Create diversified customer activities

Sunkwan Properties always strives to be close to the real needs and interests of customers, giving each resident more life possibilities and opening up the high ground where the community spirit belongs. Based on the residential function of the community, we constantly explore harmonious and friendly neighborhood relations, create colorful community culture, strive to turn the vision of a better life to reality, and build a beautiful blueprint for community life.

Launch the “Reunion and Family Love Festival”

During the Reporting Period, Sunkwan Properties jointly launched the “Reunion and Family Love Festival” in seven major regions of China. We bring brightness and beauty to people’s lives through provision of good houses, which enables families to live an ideal life in Sunkwan. The “Reunion and Family Love Festival” brought warmth and happiness to people who yearn for a better life, and increase the love for “family” by times.



Foshan • Sunkwan Lakeview Seasons (佛山 • 上坤翰湖四季)

At Sunkwan Lakeview Seasons, various folk activities related to Mid-Autumn Festival were held one after another. During the Mid-Autumn Lantern Festival, the owners and visiting customers enthusiastically participated in the lantern riddle guessing. Many witty participants even managed in guessing three riddles, and won the wonderful gifts prepared by Sunkwan Lakeview Seasons.



Suzhou • Mindcloud Timeview (蘇州 • 雲棲時光)

At Mindcloud Timeview, the teachers prepared fun ukulele experience course for the children. At the same time, we held a “Trendy Food Carnival” to experience all kinds of tasty food. In this cool early autumn, we offered a mouthful of reunion and enjoyment.



QUALITY CRAFTSMANSHIP

Create “Fanglin Wine Tent”

During the Reporting Period, the two projects named Suzhou • Mindcloud Timeview (蘇州 • 雲棲時光) and Wenzhou • West Lakeside Seasons (溫州 • 西湖四季) linked together to create the second season of Midnight Canteen - “Fanglin Wine Tent”, bringing wine, food and scenery to the nearest place to life, and recreating the dreaming idyllic and pastoral life in Sunkwan community.

The activity is a good interpretation of Sunkwan Properties’ mission of “coming for livable”. We introduced natural space into our lives, deeply understood the residents’ deeper needs for life, provided richer lifestyle choices, and satisfied more people’s imaginations for home and better life.



Customer Rights and Interests

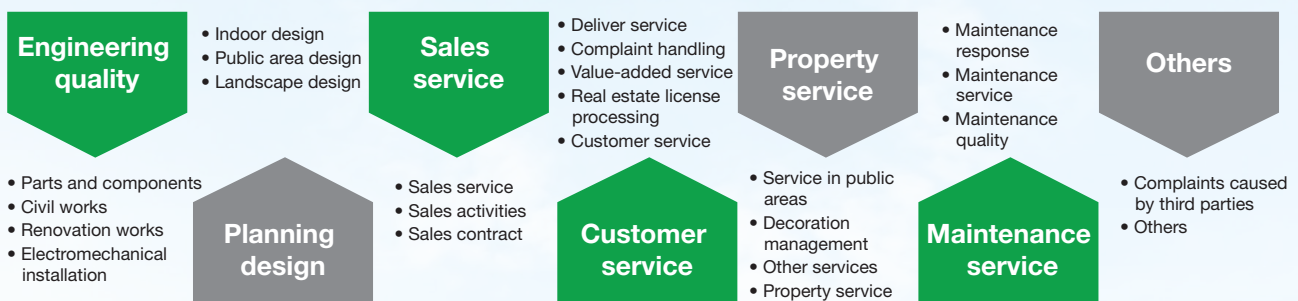
The Group abides by the laws and regulations such as the *Law of the People’s Republic of China on the Protection of Consumer Rights and Interests* (《中華人民共和國消費者權益保護法》). Sunkwan Properties attaches great importance to the protection of customers’ rights and interests in the whole cycle of pre-sale, in-sale and after-sale of products and services. By actively responding to customers’ demands, protecting customers’ privacy and safety, and practicing the concept of responsible marketing, we constantly create high-quality services and add momentum to people’s better life.



QUALITY CRAFTSMANSHIP

Response to customers' demands

Sunkwan Properties always adheres to customer orientation and strives to build a perfect customer complaint response mechanism. We have formulated internal management systems such as the *Customer Complaint Management Measures* (《客戶投訴管理辦法》), the *Operational Guidelines for Handling Customer Group Complaints* (《客戶群訴處理作業指引》) and the *Report on Crisis Event Information* (《危機事件信息上報表》), constantly standardized customer complaint handling procedures, unified complaint acceptance channels, defined complaint handling responsibilities and principles to comprehensively improve response to customers' demands.



Classification of Customer Complaints

Our customer complaint channels mainly include three categories: online complaints (online complaints module of the company website, owner's forum of other commercial websites, public email of the Group, etc.), telephone complaints (400 hotline, marketing hotline, property center hotline, etc.) and visiting complaints. We classify and grade the collected demands, adopt different handling mechanisms for the customers' demands at different levels, and set requirements for closing different complaints. After handling an incident, we summarize the demands and formulate corresponding handling mechanism for the problems generally reflected by customers. During the Reporting Period, we accepted 331 customer complaints in total, of which the resolution rate was 99.09%.



QUALITY CRAFTSMANSHIP



Grading of Customer Complaints

General complaints	Upgrading to Group routine demand	Major customer complaints	Crisis complaints
No early warning required	No early warning required	Send the event summary by SMS or WeChat within 24 hours and report it by email	Send the event summary by SMS or WeChat within 2 hours (no more than 6 hours at the latest) and report it by email

Early Warning and Reporting Requirements for Customer Complaints at All Levels



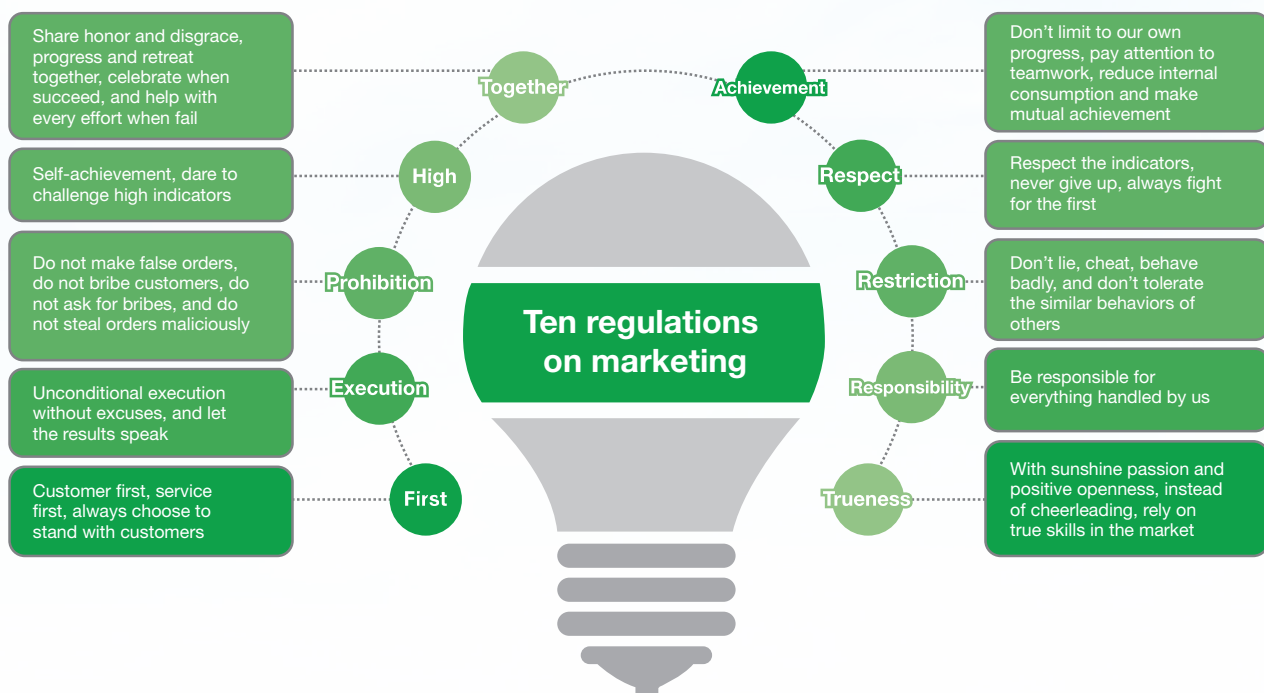
QUALITY CRAFTSMANSHIP

Customer privacy protection

Sunkwan Properties has always paid attention to the protection of customer privacy and information security while improving customer experience through intelligent services. We strictly abide by the *Law of the People's Republic of China on the Protection of Consumer Rights and Interests* 《中華人民共和國消費者權益保護法》, the *Cybersecurity Law of the People's Republic of China* 《中華人民共和國網絡安全法》 and other laws and regulations, and explicitly require employees not to steal or disclose undisclosed information of customers. Meanwhile, we continuously strengthened the management of customer information desensitization and encryption in various internal service systems, and paid attention to the training and publicity of employees' information security and privacy protection, so as to protect the rights and interests of customers in an all-around way. During the Reporting Period, there was no customer information disclosure incident.

Responsible marketing

Sunkwan Properties strictly abides by the requirements of laws and regulations such as the *Advertising Law of the People's Republic of China* 《中華人民共和國廣告法》, the *Administrative Measures for Real Estate Sales* 《房地產銷售管理辦法》, and the *Interim Rules on Advertisement for Real Estate* 《房地產廣告發佈暫行規定》, and has formulated and issued the *Marketing Negative List and Administrative Measures* 《營銷負面清單及管理辦法》, and implemented the marketing risk management and control mechanism at three levels: the group marketing center, the regional company and the front-line project company. Moreover, we have formulated ten "regulations" on marketing, and are committed to guiding consumers to make rational consumption decisions and conduct responsible consumption. In addition, Sunkwan Properties conducts public opinion management and control through risk self-combing and pre-communication, systematic public opinion training, issuing relevant management systems, setting up public mailboxes and 400 complaints hotline, and monitoring support from external companies. During the Reporting Period, the Group strictly complied with various laws and regulations related to product liability, and no major violations occurred.



Ten "Regulations" on Marketing

QUALITY CRAFTSMANSHIP

During the Reporting Period, Sunkwan Properties carried out various brand marketing activities, such as construction site open day, delivery pre-acceptance, midsummer life festival, and house-buying carnival.



Love 2020, Sunkwan Warms the Way Home



Mad House-Buying Carnival on November 11



Midsummer Life Festival



Respect May 1st Labor Day



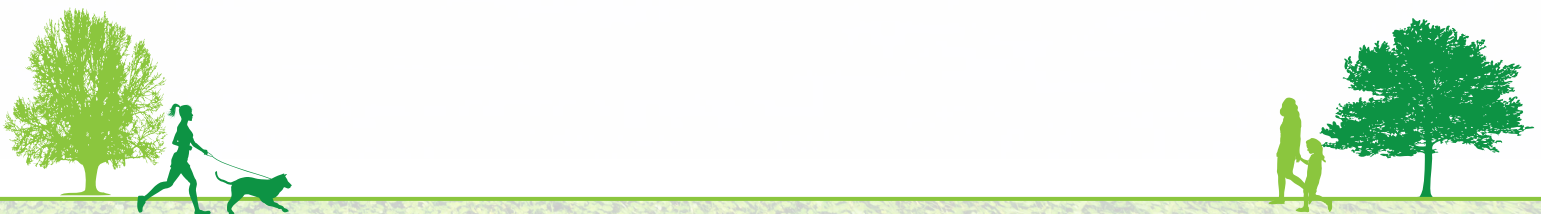
LIVABILITY OF SUPREME GOOD

Protecting the ecology and realizing sustainable green life are Sunkwan Properties' commitments. We integrate the concept of green development into the process of project design and development, promote the R&D and innovation of green buildings, continuously improve the concept and level of environmental management, and introduce green element to residential properties.

Environmental Management

Sunkwan Properties sticks to creating a smart, green, safe and energy-saving construction environment. We strictly comply with the *Environmental Protection Law of the People's Republic of China*, the *Law of the People's Republic of China on Prevention and Control of Pollution from Environmental Noise*, the *Law of the People's Republic of China on Environmental Impact Appraisal*, 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 Environmental Pollution by Solid Waste*, the *Law of the People's Republic of China on Prevention and Control of Water Pollution*, the *Regulations on the Administration of Construction Project Environmental Protection* and other laws and regulations. During the Reporting Period, the EIA (Environmental Impact Assessment) standard-reaching rate of the Group's new projects was 100%, and no penalty was imposed for violating any environmental laws and regulations.

During the course of daily office work, the Group adheres to the concept of green office and actively creates a low-carbon and environmentally friendly green office atmosphere. In the office area of the Group, turning off lights when leaving is required and each department is responsible for implementing the inspection to avoid long-term power-on standby of equipment, and to reduce energy consumption by setting the optimal operating temperature of air conditioners. To reduce the consumption of office paper, Sunkwan Properties advocates duplex printing and encourages employees to reuse single-sided paper. Meanwhile, we put up energy-saving publicity slogans and posters in the office area, so as to constantly improve employees' awareness of energy saving and consumption reduction, and create an environmentally friendly green office atmosphere.



LIVABILITY OF SUPREME GOOD

Green Design

Adhering to the mission of “coming for livable”, Sunkwan Properties brings green into livability through green building design to make cities more environmentally friendly and create more beauty.

Design of green environment

We stick to the concept of “Integration of Ecology and Humanity”, and always pay attention to the integration of ecology and humanity in the process of product design, and actively create a healthy and ecological community.

Community waterscape system

- The ornamental landscape is designed as a flowing and self-circulating waterscape system.

Sunny and rainy garden

- A community rainwater garden system consisting of dry streams, sunny and rainy gardens, sunken green spaces and other forms is built to include the waterscape into the rainwater circulation.

Abundant species diversity

- Adopt green and ecological design methods and consider the living environment of ground-cover plants and animals to provide maximum protection for the primitive environment, thus enriching the plant community ecosystem and concurrently alleviating the Urban Heat Island effect.

Sustainable energy circulation device

- Refuse sorting boxes, earthworm towers, composting facilities, small greenhouses and other sustainable energy circulation facilities are set up through the transformation and utilization of old objects to implement the concept of sustainability.



LIVABILITY OF SUPREME GOOD

Green building design

Sunkwan Properties advocates the co-prosperity and development of nature and architectures, and aims at building green and ecological cities. We actively respond to the national requirements for energy conservation and emission reduction, adopt the green building evaluation system, and actively explore the project design plans which take energy conservation and environment protection into consideration. Through the standards of energy conservation, water saving, green building materials, scientific and ecological site selection, indoor environmental quality, etc., we inject green genes into buildings and continuously improve our performance for green building development. We employ environmentally friendly building materials and recyclable materials, promote refined decoration projects, and continue to build seven ecological green systems.

Rainwater recycling system

- Excess rainwater is collected through storage ponds in rainy seasons and used for landscape watering and road flushing of projects after purification process.

Heat recycling and fresh air system

- The heat energy in the exhaust air is recycled and used to pre-heat/pre-cool the space, thus reducing energy waste and consumption in buildings.

Solar energy based hot water system

- The solar energy is collected through solar energy collectors and converted into heat energy to replace the traditional hot water system.

Energy-conservation induction lamps in public areas

- Energy-conservation bulbs are employed in all public areas, of which the brightness can be automatically adjusted as they perceive changes in natural brightness, and they can be lit up by voice control and turned off in a delayed mode.

Air source hot water system

- Energy consumption efficiency is improved by utilizing the heat energy in the air and the principle of producing heat through high-efficiency compression.

Ground source heat pump system

- In summer, by applying the low-temperature property of soil, heat transmission is conducted from indoor space to the soil, thus improving efficiency and reducing water consumption.

DC frequency conversion primary energy efficiency of air conditioners

- All air conditioners are equipped with a frequency conversion system, thus reaching the top level of the national energy efficiency standard as for energy consumption.

Green building certification

The mission of Sunkwan Properties to fulfill its social responsibilities is to bring more green to buildings. We continue to change the relationship between cities and nature from isolation to integration in a green and ecological way.



LIVABILITY OF SUPREME GOOD

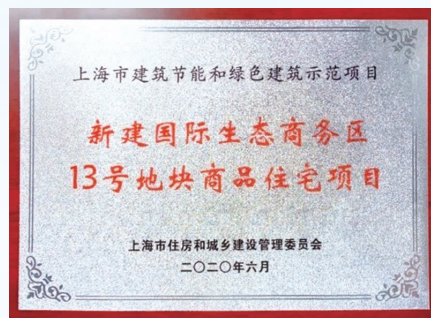
Sunkwan • Mangrove Bay (上坤 • 紅樹灣) Project – the First Residential Project Applying Green Technologies and Craftsmanship of Sunkwan

As the first residential project applying green technologies and craftsmanship of Sunkwan Properties, the Mangrove Bay project has established the core proposition of green and environment protection in the livable ideal of Sunkwan Properties. Independent household ground source heat pumps with high energy conservation and low pollution, irrigation systems with recycling rainwater and other systems have been applied to the Mangrove Bay project to improve energy utilization efficiency, reduce energy consumption, and create a residential space in which humankind lives in harmony with nature and environment.

During the Reporting Period, the Mangrove Bay project won the honor of Energy Conservation and Green Building Demonstration Project for the second time in 2020 in Shanghai.



Sunkwan • Mangrove Bay Project



Energy Conservation and Green Building Demonstration Project in Shanghai



LIVABILITY OF SUPREME GOOD

Shanghai • Sunkwan Center (上海 • 上坤中心) Project – “Breathing Green Life”

The design and space building of Sunkwan Center, which covers a total gross floor area of about 100,000 sq.m., has fully integrated the green strategy. Based on numerous “green” technologies, Sunkwan Center has been built as a green and high-quality architectural work featured with comfort and pleasure, energy conservation and environment protection as well as technology and intelligence. A deep exploration for the potential of energy conservation and emission reduction within buildings has been conducted into Sunkwan Center to help realize zero net energy consumption within buildings and make “breathing green life”. The project as a whole has realized an energy conservation of 26%, a carbon dioxide emission reduction of 40%, a comprehensive water conservation of 45% and a waste discharge reduction of 95%.

In April 2019, Sunkwan Center received the LEED Gold Pre-certification from U.S. Green Building Council (USGBC), which is a fully recognition in respect of sustainable site planning, water conservation and water resources utilization, energy consumption optimization, material and energy utilization, and quality control on indoor environment.

In March 2020, Sunkwan Center won the award of healthy building with high industry recognition for the second time – the U.S. WELL Gold Pre-certification, which represents a double recognition from the international community.



Sunkwan Center Project



U.S. Green Building Council (USGBC)
LEED Gold Pre-certification



U.S. WELL Gold Pre-certification



LIVABILITY OF SUPREME GOOD

Sunkwan • Hefei Mindcloud Mountainview (合肥雲棲麓) Project

Sunkwan Properties follows the principle of adapting to local conditions, combines the climate, resources, natural environment, economy, culture and other characteristics of the project location, and applies suitable and mature green building technology to strive for “four conservation and one environment protection” throughout the process of planning, design, construction and operation management, and for green buildings which realize the mutualism of humankind and nature, architecture and environment.

The adoption of green building technology in Hefei Mindcloud Mountainview (合肥雲棲麓) project has followed the design concept of “prioritizing passive technology while optimizing active technology”, which highlights the passive design technique and the suitability, maturity and reliability of green technology. The main technical route of design includes:

- good outdoor environment and microclimate environment
- good heat preservation and insulation system of containment structure
- appropriate utilization of renewable energy
- appropriate utilization of non-traditional water sources
- application of water-saving technology and water-saving appliances
- good indoor environment and adequate sunshine, daylighting and natural ventilation
- application of high-performance building materials
- application of intelligent technology



LIVABILITY OF SUPREME GOOD

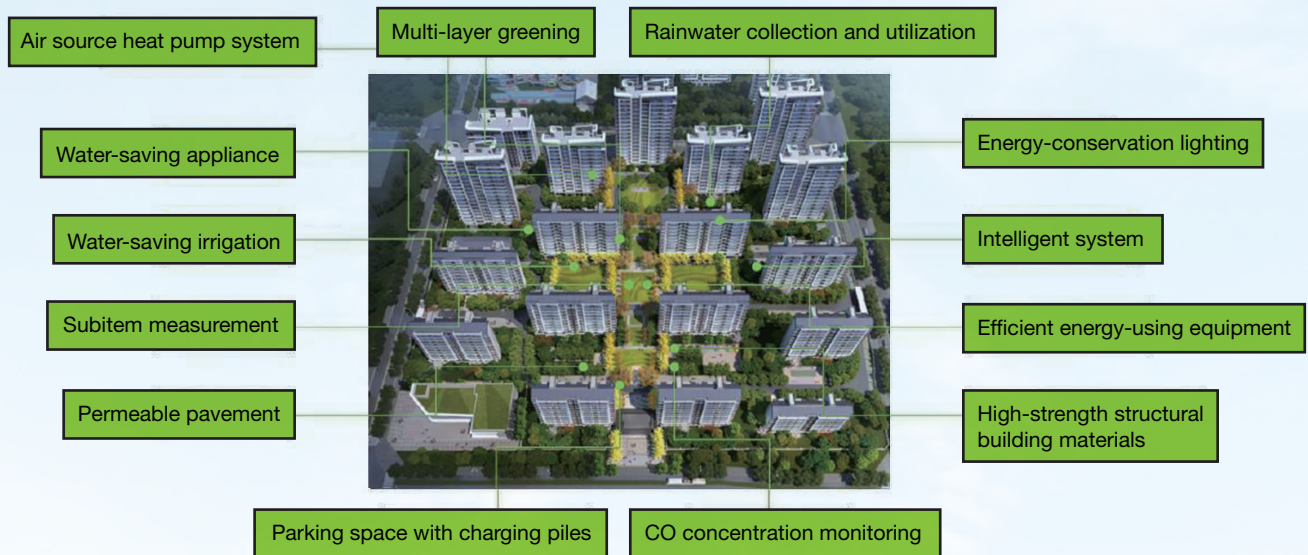


Diagram of Green Building Technology Integration

As of December 31, 2020, a total of 68 projects of Sunkwan Properties have obtained green building certification or evaluating, with a total gross floor area of 8,089,038 sq.m. During the Reporting Period, the relevant certifications we obtained for our major green buildings are as follows:

Star Rating of Green Buildings	Project Status	Project Category
One-star	<ul style="list-style-type: none"> Project delivered: 17 Project under construction: 37 Project before construction: 1 	<ul style="list-style-type: none"> Residential: 19 Commercial: 1 Residential and office: 1 Residential and commercial: 34
Two-star ¹	<ul style="list-style-type: none"> Project delivered: 3 Project under construction: 8 Project before construction: 1 	<ul style="list-style-type: none"> Residential: 7 Commercial: 1 Residential and commercial: 4
Three-star	<ul style="list-style-type: none"> Project under construction: 1 	<ul style="list-style-type: none"> Residential and commercial: 1

Of which the north district of Changzhou • Mindcloud Peakview project is Green Building Two-star, and the south district of Changzhou • Mindcloud Peakview project is Green Building Three-star

LIVABILITY OF SUPREME GOOD

Green Construction

Civilized construction

Sunkwan Properties always adheres to the concept of green and civilized construction. In order to improve the awareness of project safety and civilized construction, ensure project construction safety and realize standardization and normalization of safe and civilized construction, we have formulated the *Safety and Civilization Management System* and the *Standard Practice Manual for Safe and Civilized Construction of Sunkwan Properties (2020)*, and established management systems for safe and civilized construction at project, region and group level.

Before the implementation of projects, the Group's project management team for safe and civilized production requires the supervisory unit to prepare the *Implementation Rules of Supervision* and approves it after consideration, sets up management objectives for safe and civilized construction, establishes emergency plans of project management for safe and civilized construction and other measures, so as to ensure the quality, safety and civilized level at construction sites. During the implementation of projects, the Group carries out regular inspections for safe and civilized construction, immediately requires rectification and track its implementation as soon as problems are found in safe and civilized construction to ensure the normalization of safe and civilized construction at construction sites. Meanwhile, the Group has continuously strengthened the awareness of safe and civilized production among project personnel by means of posting relevant slogans at project construction sites and key areas of living quarters, organizing publicity, education and training for safe and civilized production.

Energy conservation and consumption reduction

The Group is committed to implementing green construction into project construction, improving energy efficiency and reducing environmental impact by establishing normal detection mechanism, applying energy-conservation equipment and introducing new technologies and processes. We have realized remote control over the civilized construction at project sites while detecting the environmental problems thereof and confirming the investment of environmental facilities through an APP named Smart Construction Site. During the Reporting Period, the Group's resource utilization and greenhouse gas emissions were as follows:



LIVABILITY OF SUPREME GOOD

Indicators	Unit	2020
Direct energy consumption²		
Gasoline	Litre	266,660.00
Indirect energy consumption		
Outsourced electricity	Kilowatt-hour (kWh)	7,903,621.60
Energy consumption		
Direct energy consumption	Ton of coal equivalent	284.46
Indirect energy consumption	Ton of coal equivalent	971.36
Comprehensive energy consumption	Ton of coal equivalent	1,255.82
Comprehensive energy consumption per RMB1,000,000 of income	Ton of coal equivalent/RMB1 million	0.15
Greenhouse gas emissions		
Scope 1: Direct greenhouse gas emissions	Tonnes of carbon dioxide equivalent	588.21
Scope 2: Indirect greenhouse gas emissions	Tonnes of carbon dioxide equivalent	5,090.86
Total greenhouse gas emissions	Tonnes of carbon dioxide equivalent	5,679.07
Greenhouse gas emission density per RMB1,000,000 of income	Tonnes of carbon dioxide equivalent/RMB1 million	0.69

Water resources management

The Group is well aware of the fact that water resources are hard-won, and strictly controls the use of water resources in the construction process. In order to reduce the waste of water resources, we recycle water resources through measures such as setting up drainage ditch in the vehicle washing area to collect waste water. While reducing the consumption of water resources, we also improve the reuse rate of water resources.

The disclosure scope of direct energy consumption indicator statistics in 2020 included only the gasoline use volume of business vehicles in the headquarter of the Group



LIVABILITY OF SUPREME GOOD

During the Reporting Period, the use of water resources of the Group was as follows:

Indicators	Unit	2020
Total water consumption	Tonnes	376,187.75
Water consumption per RMB1,000,000 of income	Tonnes/RMB1 million	45.93

Waste water management

The Group strictly abides by the relevant laws and regulations of the country and the operation place, and controls and disposes the wastewater generated during the construction process. For the domestic sewage produced by construction personnel, we set up septic tanks at the construction site, and discharge it into the municipal pipe network after preliminary treatment. For the settling wastewater generated in the construction process, we conduct compliance treatment after sedimentation in the three-stage sedimentation tank. During the Reporting Period, the Group's waste water was discharged in compliance with regulations.

During the Reporting Period, the wastewater discharge of the Group was as follows:

Indicators	Unit	2020
Wastewater discharge	Tonnes	325,823.10
Wastewater discharge per RMB1,000,000 of income	Tonnes/RMB1 million	39.78

Waste management

We pay attention to the standardization of waste management and in strict accordance with the requirements of the *Law of the People's Republic of China on Prevention and Control of Environmental Pollution by Solid Waste*, we formulate the *Safety and Civilization Management System* 《安全文明管理制度》, which clarifies the management methods of waste disposal and recovery measures. At the same time, we require our contractors to follow the management system to conduct construction in a green manner. We make every effort to ensure the reduction, classified collection, safe storage and reuse of waste, and continuously improve the eco-friendly performance.



LIVABILITY OF SUPREME GOOD

During the Reporting Period, the Group's waste³ discharge was as follows:

Indicators	Unit	2020
Harmless waste		
Total amount of non-hazardous waste	kilogram (kg)	1,352.40
Non-hazardous waste discharge per RMB1,000,000 of income	kg/RMB1 million	0.17
Hazardous waste		
Waste toner cartridges	kg	10.80
Used batteries	kg	18.00
Total amount of hazardous waste	kg	28.80
Hazardous waste discharge per RMB1,000,000 of income	kg/RMB1 million	0.0035

Construction waste reduction

- Reducing the waste of building materials and the generation of construction waste in large amounts caused by reworking due to construction quality
- Popularizing new construction technologies, improve the construction accuracy of the structure, and avoid the construction waste generated by chiseling or repairing, for example, effectively reducing dust by applying on-site fabricated construction

Waste collection and storage

- For each project, on-site dump sites shall be defined in accordance with the requirements of the Group's safety civilization management system
- On-site waste shall be piled up in a fixed place after classification to conduct the closed coverage, as well as clean up and transport in time

Waste reuse

- Solid waste shall be reused for the hardening of the project site to reduce dust. The utilization rate is not less than 70%
- Waste that can not be reused shall be disposed of in accordance with local laws and regulations

Waste Management Measures

³ The disclosure scope of waste indicator statistics in 2020 included only the office area in the headquarter of the Group



LIVABILITY OF SUPREME GOOD

Dust control

During the project construction, we have formulated various standardization requirements. By strengthening source control and process management, we strictly control the dust pollution generated in the construction process, create an image of green construction site, and establish a new benchmark for green construction. The main dust control measures are as follows:



Bare site coverage



Equipped with sprinklers on site



Established a vehicle washing tank at the exit of the construction site

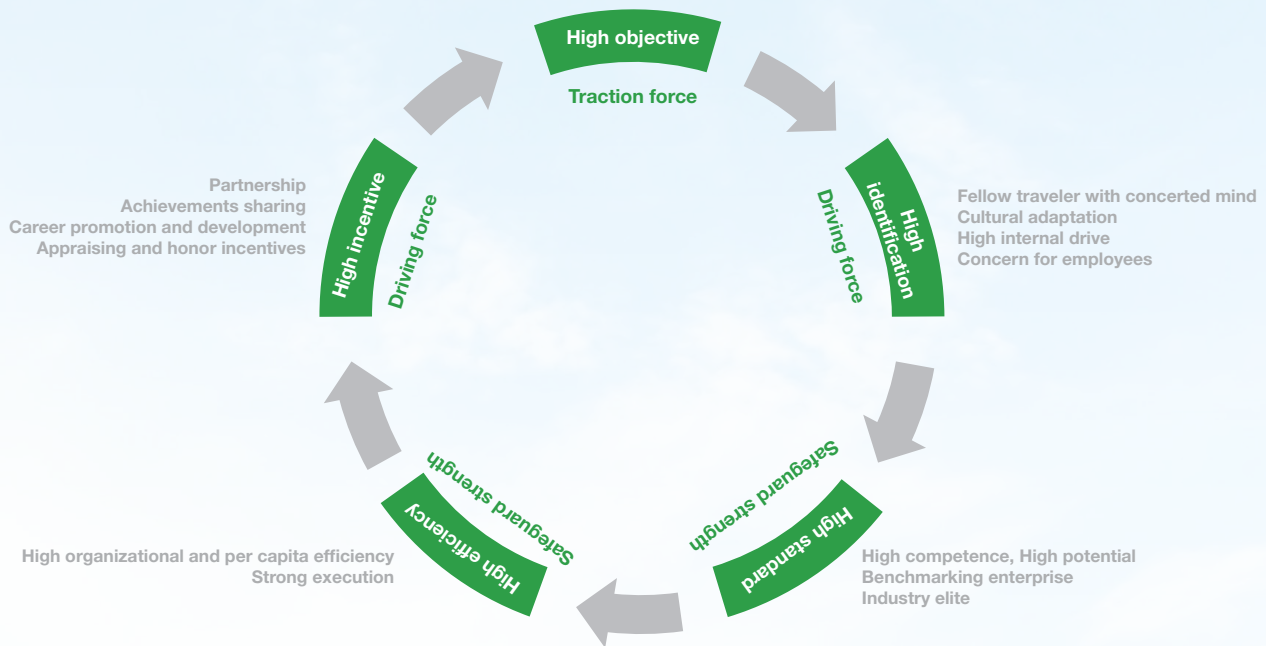
Noise control

The Group strictly implements noise control, avoids night construction through reasonable arrangement of operation time, gives priority to choose low-noise facilities and equipment, sets up noise test points at noise sources and conducts real-time dynamic monitoring, so as to effectively prevent serious nuisance during construction.



GLORIOUS DEVELOPMENT WITH ITS EMPLOYEES

Sunkwan Properties adheres to the four-dimensional employment concept of attracting employees by development, uniting employees by career, training employees by work and evaluating employees by performance, and creates an equal employment environment for employees. Sunkwan Properties creates a harmonious and pleasant working environment for its employees, provides appropriate welfare and salary, clear career development route and professional training courses, and promotes the common development of enterprises and talents.



Five-high Talent Strategies

Employee Profile

Sunkwan Properties is proud of providing equal employment opportunities and advocates “getting people with the same values on board”, strictly abides by the *Labor Law of the People’s Republic of China*, the *Labor Contract Law of the People’s Republic of China* and other laws and regulations, and formulates relevant systems such as the *Recruitment Management System* and the *Operational Guidelines of Employment Management* to further standardize the recruitment process and create a fair and just employment environment for employees. Through various recruitment channels, such as internal recommendation, social recruitment and campus recruitment, the Group continuously attracts talents with the same beliefs as us.



GLORIOUS DEVELOPMENT WITH ITS EMPLOYEES

“Achievements are made by talents and the undertaking is expanded by talents”. With our unique vision and broad platform, Sunkwan Properties has attracted talents from all areas, so as to support our own strength accumulation and rapid development. During the Reporting Period, we focused on excellent talents and created the elite team by deepening the iteration of recruitment channels and improving the recruitment system, thus providing effective support for the rapid development of the Group’s business. We constantly improved our training system for students from campus recruitment, carried out special recruitment programs such as “First-class Students” and “Special Training Students”, and devoted ourselves to cultivating outstanding talents with Sunkwan qualities at all levels, increasing the Group’s talent reserve and enhancing the talent population.

“First-class Students” Program

The “First-class Students” program is a functional special recruitment and training program carried out by the Group in order to quickly train comprehensive management talents or professional and technical experts of Sunkwan Properties and build a key talent team in the future. We have set up a sophisticated training system, adopted a mixed learning method, combined internal and external training, and helped the “first-class students” to grow up continuously through tutors’ teaching, intensive training, personal development plans, and job rotation experience.



“First-class Students” Program



GLORIOUS DEVELOPMENT WITH ITS EMPLOYEES

“Special Training Students” Program

The Special Training Students program is a special campus recruitment and training program launched by Sunkwan Properties to increase the marketing talent reserve, aiming at training excellent sales elites and sales managers. We have established a clear career development path for the special training students. Through post experience, and the three-dimensional teaching support of career mentor, professional tutor and HRD counselor, we can help realize personal value and provide special training students with long-term career development opportunities.



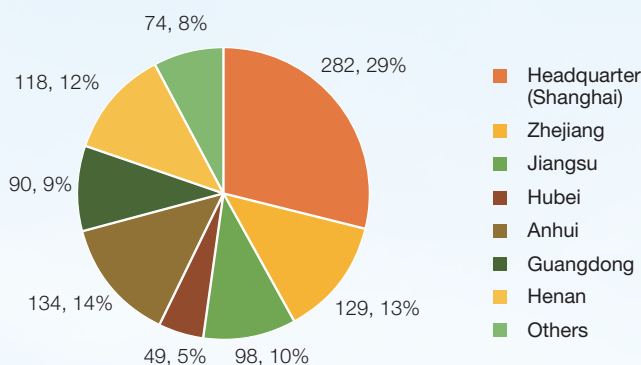
“Special Training Students” Program of Sunkwan Properties



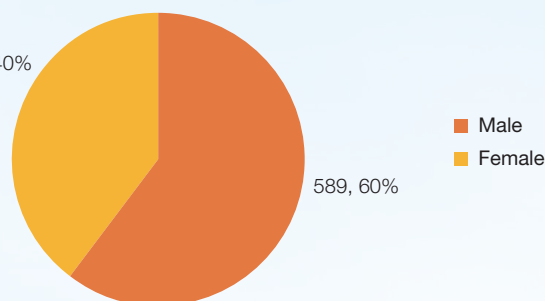
GLORIOUS DEVELOPMENT WITH ITS EMPLOYEES

As of December 31, 2020, Sunkwan Properties has a total of 974 employees. The detailed distribution of employees is as follows:

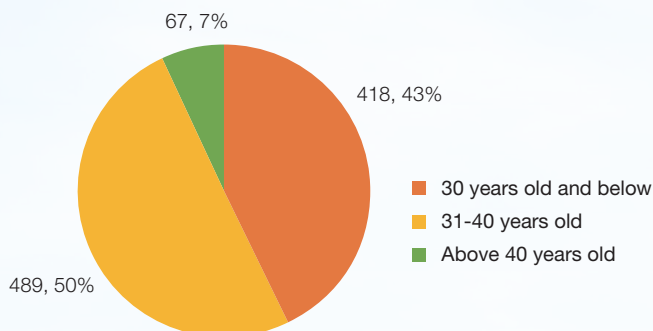
**Distribution of Employees by Region
(Persons, %)**



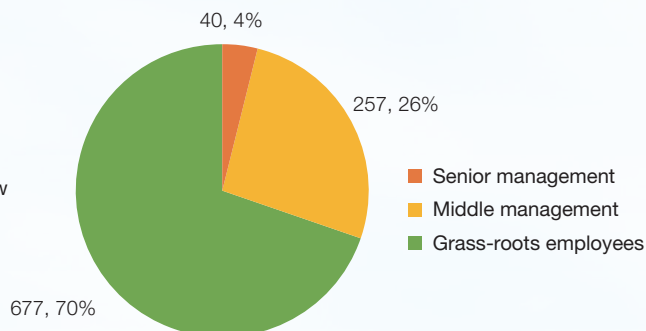
**Distribution of Employees by Gender
(Persons, %)**



**Distribution of Employees by Age
(Persons, %)**



**Distribution of Employees by Rank
(Persons, %)**



The Group implements a zero-tolerance approach towards forced and child labor, and the hiring of illegal immigrants in either office or construction site is strictly prohibited. In accordance with the *Law of the People's Republic of China on the Protection of Minors*, the *Provisions on the Prohibition of Using Child Labor* and other laws and regulations, we ensure that all employees reach the legal employment age by checking the identity documents of new employees, and we strictly avoid child labor, do not get involved in forced labor, and strive to eliminate employment discrimination. At the same time, we stipulate that all labor-related policies shall not be linked to personal characteristics of employees, such as gender, age, culture and religion, so as to ensure a truly diverse employee group and a fair corporate culture. During the Reporting Period, to the best of the Group's knowledge, we did not have any non-compliance issues in relation to labor laws and regulations.



GLORIOUS DEVELOPMENT WITH ITS EMPLOYEES

During the Reporting Period, the employee turnover rate of the Group is as follows:

Indicators	Classification	Unit	2020
Total turnover rate		%	28
Gender	Male	%	15
	Female	%	13
Age	30 years old and below	%	9
	31-40 years old	%	18
	Above 40 years old	%	1

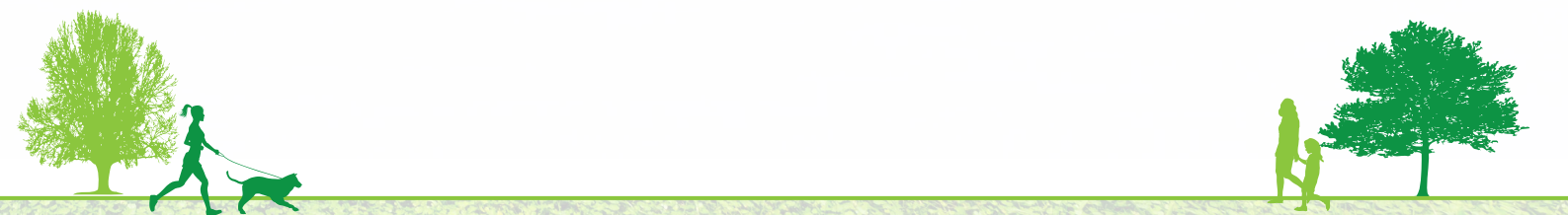
Employee Care

Sunkwan Properties is committed to creating a corporate culture of caring for employees. Through various activities, it encourages employees to speak out freely, continuously improves employees' satisfaction, and contributes to the sustainable development of the Group.

Employee benefits

In strict accordance with national and local salary management regulations, Sunkwan Properties has formulated the *Remuneration Management System* to provide employees with competitive salaries and benefits while ensuring the fairness and reasonableness of employees' remuneration. In addition to legally enjoying various holidays stipulated by national laws and regulations and the Company's systems as well as national mandated benefits, the employees can also enjoy independent benefits provided by the Group, such as health consultation, various subsidies, consolation payments for significant personal affairs and fertility gifts. The Group has been paying attention to caring for female employees, and has set up nursing rooms in the office building to give female employees special care with more warm actions close to their life.

We support employees to set up various cultural and entertainment clubs, such as clubs for yoga, badminton, basketball and fitness, and carry out a variety of cultural, sports and entertainment activities to enhance employees' sense of happiness and belonging. At the same time, we organize diversified activities for employees to improve team cohesiveness.



GLORIOUS DEVELOPMENT WITH ITS EMPLOYEES

2020 One Moment in Ten Years – Sunkwan Properties's Tenth Anniversary Celebration and New Year Annual Meeting

2020 is an important witness for the tenth anniversary of Sunkwan Properties. We held the “2020 One Moment in Ten Years – Sunkwan Properties' Tenth Anniversary Celebration and New Year Annual Meeting”. At the evening party, Sunkwan's executives and employees jointly presented a wonderful show, and the multiple rounds of lucky draws also pushed the atmosphere of the evening party to a climax.

At the tenth anniversary celebration, the two major unit awards, i.e. the Excellence Awards of Sunkwan Properties in 2019 and the Excellence Awards of the Marketing Team in 2019, were issued, and the Group's executives and founder Ms. Zhu Jing, presented the certificates of merit and bonuses to the winning teams and individuals. Meanwhile, a special award ceremony was held for senior employees working in the Group for more than five years to thank them for their companion and hard work.

At the end of the celebration, all the executives together lit up the Sunkwan 2020 and sang the theme song of the tenth anniversary “Sunkwan Dreamcatcher” with the chorus, which conveyed our aspiration of “Never forget original intention, never waste time, we come for livable”.



One Moment in Ten Years –
Tenth Anniversary Celebration



Awards for Senior Employees Working
in the Group for More than Five Years



Sunkwan Dreamcatcher • Lighting up 2020



Group Photo



GLORIOUS DEVELOPMENT WITH ITS EMPLOYEES

“Hand in Hand, Grow Together” Team Building Activity

2020 is of special significance for every Sunkwan Properties' employee. In this year, we united and supported each other in the pandemic, and embarked on a new development journey together. During the Reporting Period, we carried out a number of team building activities, such as hiking together on ancient roads, tasting the coolness of summer and warmth of winter together, and witnessing each other's growth in the team.



Birthday Party

In order to create a corporate culture of happiness, strengthen employees' cohesiveness and sense of belonging, and make the Group warmer, the Group actively holds employee birthday parties to provide employees with a warm companion.



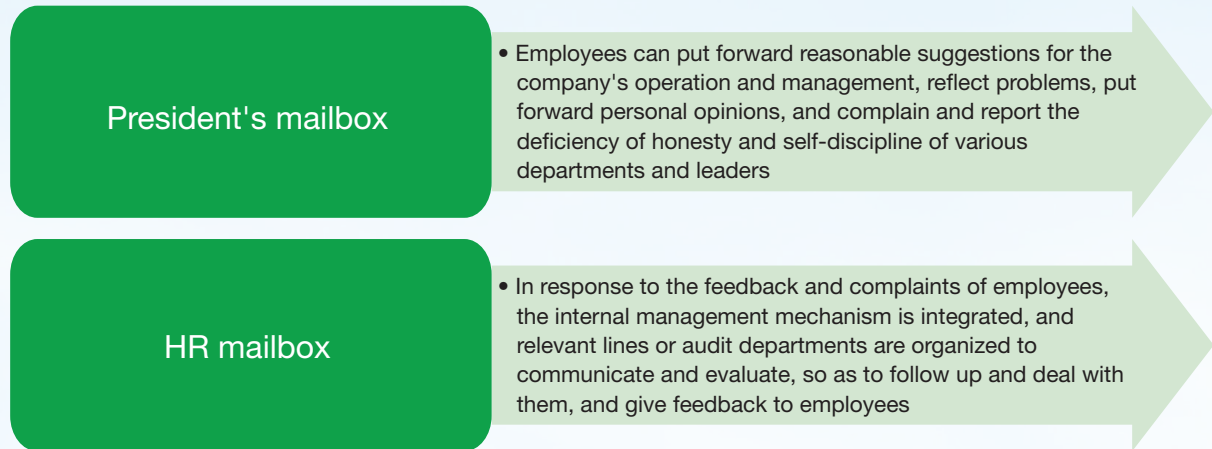
Birthday Party



GLORIOUS DEVELOPMENT WITH ITS EMPLOYEES

Employee communication

The Group continuously improves and unblocks communication channels for employees, and listens to employees' suggestions and requirements. We set up different communication channels for employees to strengthen communication among different levels, effectively solve actual problems of employees, and promote healthy development of the Group.



Employee Feedback Channels



GLORIOUS DEVELOPMENT WITH ITS EMPLOYEES

Talent Development

Sunkwan Properties adheres to the concept of “Traveling with strength and endurance, achieving steady and far-reaching journey”, and is committed to creating an organizational climate of mutual achievement between the enterprise and talents. The Group assists employees in their growth from the dimensions of “willingness”, “ability” and “possibility”, as well as motivation and assessment, training system, resource support, etc.. We continue to cultivate sound talent teams with a growth system covering all levels, and helps employees realize their self-worth through providing effective training activities to them, formulating clear career development channels for them, and through transparent performance management.



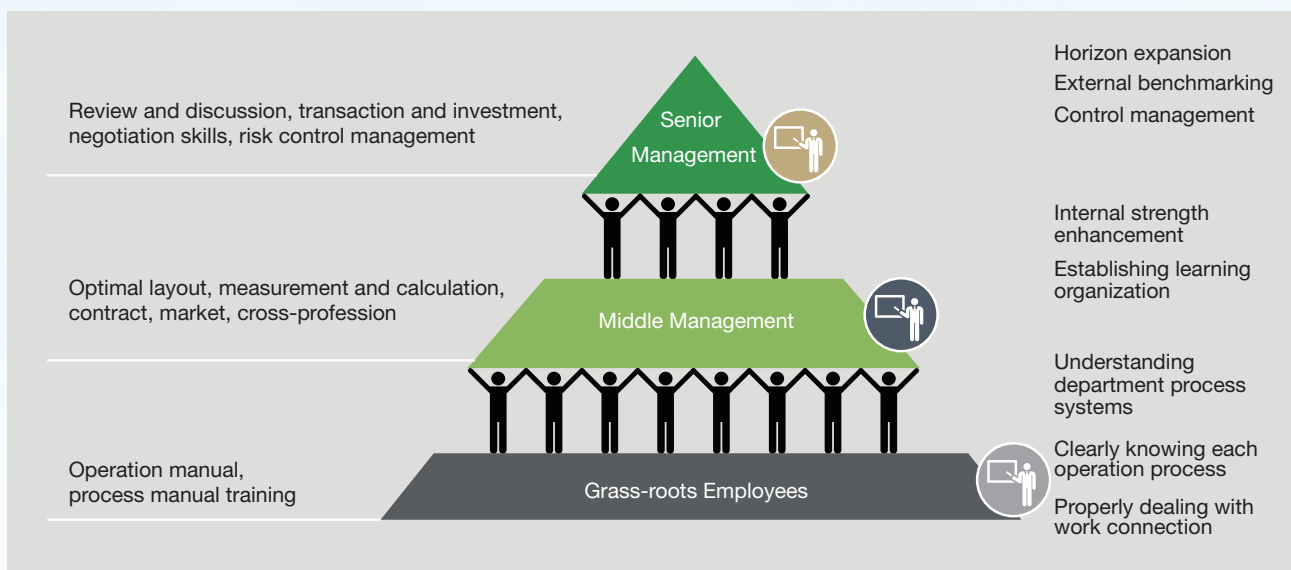
Talent Management System



GLORIOUS DEVELOPMENT WITH ITS EMPLOYEES

Training system

Sunkwan Properties is committed to building a “Platform-based + Self-driven Learning Organization”. We have set up a hierarchical training program according to job characteristics, setting a three-tier goal of strong overall planning for the senior management, strong professional ability for the middle management and strong execution for grass-roots employees, and adopting the form of combining internal and external forces to comprehensively enhance professional ability of employees and create a training system dedicated to Sunkwan Properties. We formulate internal systems such as the *Training Management System*, the *Internal Lecturer Management Measures*, and the *Operation Guidelines for New Employee Integration* to standardize the training management process, ensure the quality of training, and improve the effectiveness of training.



We determine the strategies, goals and plans of corporate trainings based on the Group's corporate culture, strategic goals, phased business priorities, and requirements of the development strategy on employees' current and future capabilities. At the same time, by fully considering the development needs of employees in different levels, we set up different types of trainings for new employees, management, professional skills, general skills, etc. at different stages of employee development according to the employee career development rules, and helps employee growth through diversified forms of trainings, such as classroom teaching, online learning, mentor tutorship, work shift practice, attending meetings, outdoor investigation and industry exchange by combining training with practice.



GLORIOUS DEVELOPMENT WITH ITS EMPLOYEES



Leadership enhancement

- Clarify strategic concept: Executive strategy seminar
- Empower middle-level directors: China-Europe leadership course
- Empower key talents: Total project training



Training for management trainees

- 2020: Facing Challenges · 2020 Entry Training for Management Trainees from 2020 On-campus Recruitment
- Training of marketing skills of special training students of 2020



Professional ability improvement

- Human Resources: Gold interviewer certification training
- Engineering: Special training camp for engineering line
- Design: Workshop on management efficiency improvement and system optimization
- Investment: Investment business & project investment resumption sharing training
- Marketing: Publicity of residential product standards and cooperative project marketing management
- Investment and financing: Investment and financing training camp



Group induction training for new employees

- Phase 4 group induction training for new employees
- Rotation of new managers: Continuously arranging group rotation for regional key positions



GLORIOUS DEVELOPMENT WITH ITS EMPLOYEES

“Empowering Generals, Leading the Third Five-year Strategy – Sunkwan Properties Middle and Senior Management Leadership Special Training Camp in 2020”

In order to improve leadership of the middle and senior management and meet industrial challenges, we opened the “Empowering Generals, Leading the Third Five-Year Strategy” Middle and Senior Management Leadership Special Training Camp, which included three sessions: executive strategy seminar, efficient leadership and action leadership, combined learning with practice, and comprehensively improved leadership of the management.

- Executive strategy seminar

Teachers from SAP (賽普諮詢) were invited to share information on industrial operation and management modes, and strategic discussions were carried out on Sunkwan Properties’ business model, city selection, business objectives, investment position indicators, operating standards, organizational positioning and authorization.

- Efficient leadership

The three-day learning and practice not only allowed Sunkwan Properties’ executives to have an in-depth understanding of what true leadership is and how to exert efficient leadership, but also consolidate related knowledge on efficient leadership through case study, discussion and sharing, evaluation and reflection, etc.

- Action leadership

In order to enhance the comprehensive operation and management capability of the middle and senior management, the Group and professors of China-Europe International Business School jointly customized the action leadership course following the training of efficient leadership course, which demonstrated the collaboration and perseverance of Sunkwan Properties’ team. By adopting hiking, sharing, review and other forms, it inspired and guided trainees to think about the psychological characteristics and behaviors required for successful leaders in the complex and changeable market environment, through personal challenges, hidden tasks, group decision-making, member adjustment and other links.



GLORIOUS DEVELOPMENT WITH ITS EMPLOYEES



Executive Strategy Leadership



Efficient Leadership



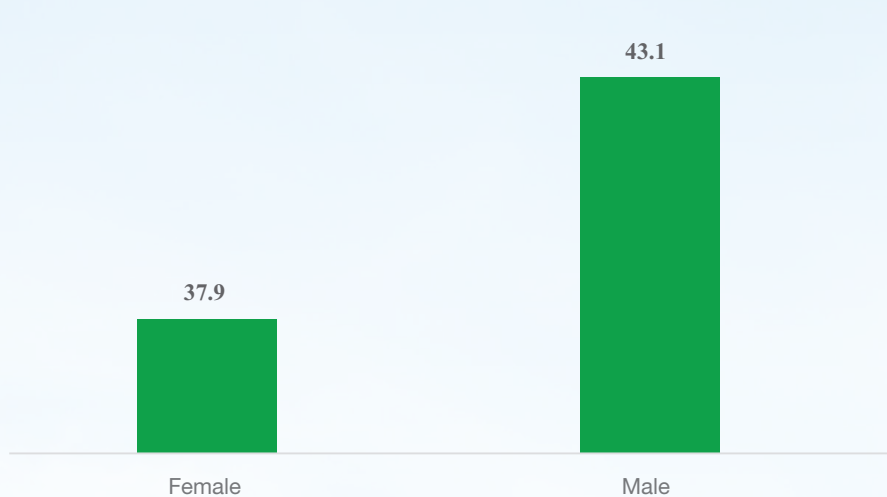
Action Leadership



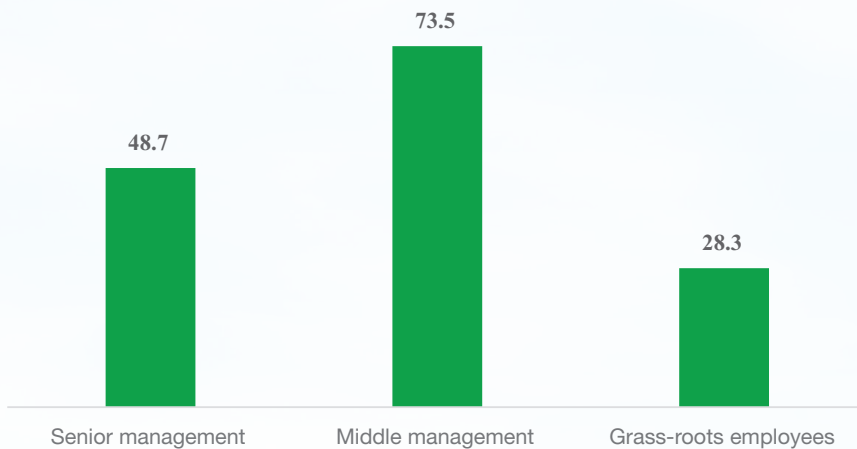
GLORIOUS DEVELOPMENT WITH ITS EMPLOYEES

As of December 31, 2020, the training participation of the Group reached 8,816 person-time, and the training coverage rate was 100%. The specific training data was as follows:

Average Training Time for Staff by Gender (Hours)



Average Training Time for Staff by Job Grade (Hours)



GLORIOUS DEVELOPMENT WITH ITS EMPLOYEES

Promotion mechanism

Sunkwan Properties implemented the promotion review mechanism of “collective democratic evaluation”, formulated systems like the *Employee Promotion Management Measures*, the *Operation Guidelines for Internal Competitive Selection Process*, and the *Job Grade Position Management System*, established the Sunkwan Evaluation Committee, and set promotion inspection period and publicity channels to standardize employee promotion management.

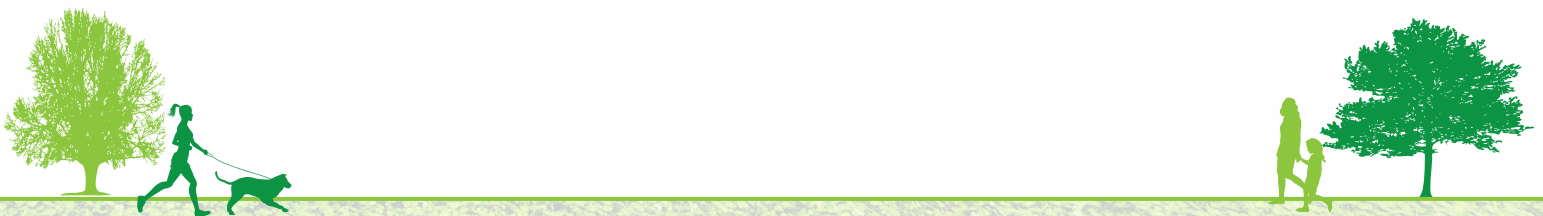
Our dual-channel career development system lays the foundation for career planning of employees. Through continuous optimization and upgrading of the rank system, it clarifies the development channels of various career categories and ranks, provides professional talents with improvement space and open up broad development space for employees. Sunkwan Properties has a total of three types of post sequences: the management sequence, project management sequence and professional sequence, and each post sequence has three levels, which are basic level, middle level and senior level.

Performance management

Sunkwan Properties believes that every employee is a partner of Sunkwan Properties in its business. By formulating the *Performance Management System of Sunkwan Properties*, we have established simple, efficient and direct incentive systems that are responsible for results, and set soft and hard assessment targets to fully stimulate the vitality of the organization. Managers will actively communicate with employees, formulate performance plans according to the department’s performance goals, work with employees to sort out the implementation and completion of various indicators in the performance plans, and assist employees in the process to realize more efficient improvement of performance, so as to achieve the goal of mutual growth of corporate performance and individual performance.

Health and Safety

The Group attaches great importance to the health and safety of employees. It establishes occupational health and safety management systems, formulates standard operation specifications and occupational disease prevention measures, and continuously optimizes and enhances internal management and control to ensure the basic safety and health of employees.



GLORIOUS DEVELOPMENT WITH ITS EMPLOYEES

Safety management

The Group strictly complies with laws and regulations, such as the *Production Safety Law of the People's Republic of China*, the *Law of the People's Republic of China on the Prevention and Control of Occupational Diseases* and the *Regulation on Work-Related Injury Insurances*, and has formulated internal management systems, such as the *Safety and Civilization Management System*, the *Full-cycle Project Risk Pre-control Management Measures 1.1*, the *Stop Point Inspection Management System for Project Risk Control*, and the *Standard Practice Manual for Safe and Civilized Construction of Sunkwan Properties (2020)*. In addition, the Group has established a multi-level management system to manage and control project construction risks, standardize safe and civilized construction standards, and improve the awareness of safe and civilized project construction, so as to ensure the safety of project construction and achieve standardization and normalization of safe and civilized construction.



Safety Management System

The Group carries out full-cycle safety management on projects, strictly implements project management planning and review, determines safety management objectives and organizational structures, deduces full-cycle safety management of projects, strengthens publicity and education of safety construction for employees, conduct safety inspections on a regular basis, and take various measures to ensure the safety of construction and protect the safety of employees attentively.



GLORIOUS DEVELOPMENT WITH ITS EMPLOYEES

Project Safety and Civilization Management Team

- Review the construction scheme
- Formulate safety and civilization management objectives and emergency plans
- Regularly carry out safety measures inspections and form daily inspection records
- Carry out safety and civilization education and training, and form written records
- Post safety warning marks and slogans, and carry out safety publicity activities
- Report the project safety civilization management information and accident investigation report according to regulations in time
- Safety civilization inspection system: pre-commencement, weekly, monthly, before holiday, governmental and irregular safety inspections

The Group regularly organizes employees to receive safety trainings and health checkups every year, requires all new workers to complete the three-level safety education and training, pass safety and technical examinations in written for various types of work and strictly implement pre-shift safety activities, and requires full-time safety personnel to receive the annual training and evaluation according to relevant regulations, so as to ensure that employees master safety skills. At the same time, we regularly carry out fire drills and activities like safe life month to strengthen safety management awareness and ensure construction safety. During the Reporting Period, no work-related accidents occurred in the Group.



Daily Safety Education

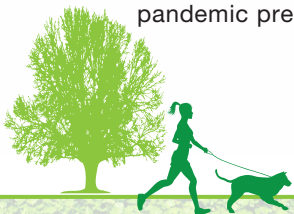


Fire Drill

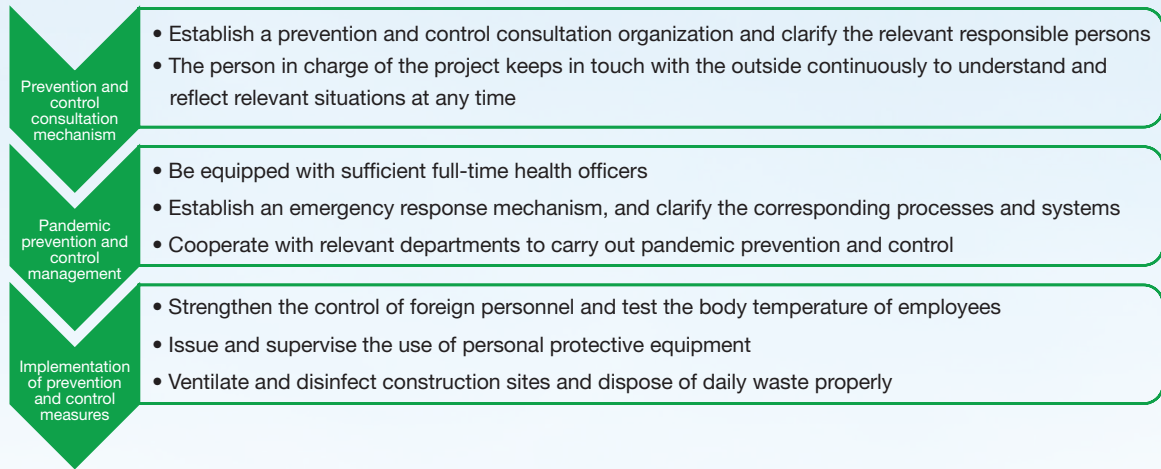
Resumption of work and production

Sunkwan Properties attached great importance to impacts of COVID-19 on the health of its employees. We went to the sites of open and operating projects immediately to give guidance on pandemic prevention and control, care about the front-line Sunkwan Properties' partners and coordinate relevant pandemic prevention arrangements. Sunkwan Properties formulated pandemic prevention and control systems, such as the *Legal Opinions on Labor and Personnel Operation Practices during the COVID-19 Pandemic*, according to laws and regulations like the *Law of the People's Republic of China on Prevention and Treatment of Infectious Diseases* and the *Notice by the General Office of the Ministry of Human Resources and Social Security on Issues Concerning Properly Handling Labor Relations during the Prevention and Control of the COVID-19 Pandemic*.

Sunkwan Properties continuously paid attention to the development of the pandemic, quickly established a prevention and control consultation organization and mechanism, started the procurement of pandemic prevention and control materials, carried out knowledge publicity activities for pandemic prevention and protection, actively deployed pandemic prevention and control management, and implemented various pandemic prevention measures to ensure employees' safety and health during the pandemic.



GLORIOUS DEVELOPMENT WITH ITS EMPLOYEES



Pandemic Prevention and Control Measures at Construction Sites

At the same time, we actively responded to the national call, followed up the government's arrangement of delaying resumption of work immediately, carried out comprehensive disinfection and sterilization for office areas, kept doors and windows of public areas such as the lobby open and ventilated, provided employees with masks, antiseptic hand sanitizers, disinfectant wipes and other protective items, required all employees to wear masks during work, checked the health status of each employee, continuously improved online office model, and promoted the resumption of work and production in a safe and orderly manner.



Pandemic Prevention and Control Supplies



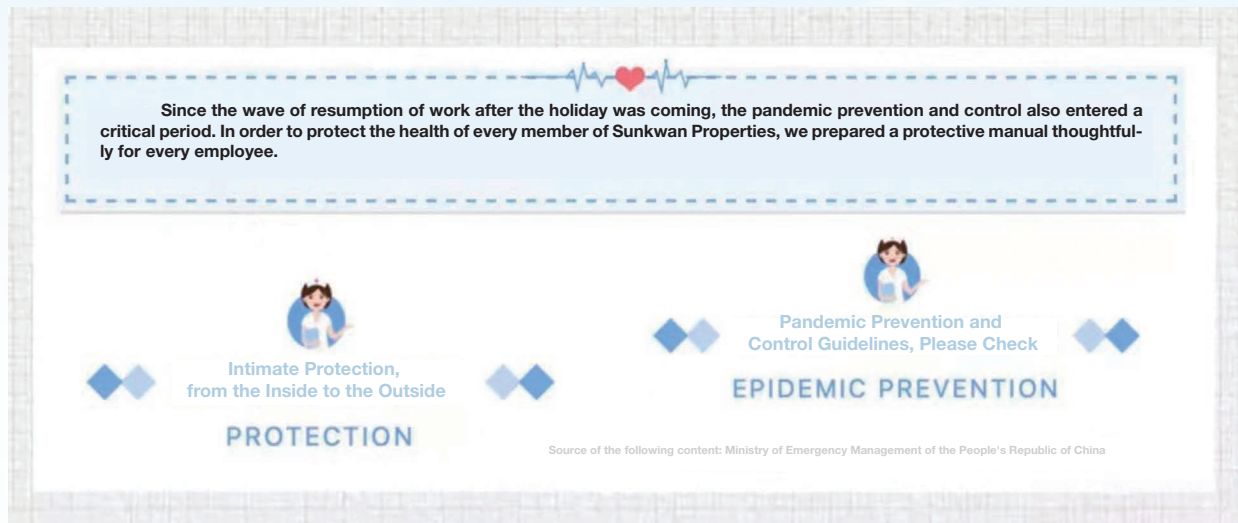
Disinfection and Sterilization in Office



GLORIOUS DEVELOPMENT WITH ITS EMPLOYEES

Pandemic Prevention and Control Guidelines

In order to promote scientific pandemic prevention and ensure the health of employees after resumption of work and production, we collected and sorted out correct protective measures and carried out publicity activities for employees, including popularization of knowledge on working area protection, personal protection, home protection and COVID-19. Working area protection knowledge includes knowledge on protection during commuting, working, meeting, dining in canteen, official procurement, official travel, document circulation and disposal of discarded masks, protection in public areas, protection for logistics personnel, protection of public supplies, etc.; personal protection knowledge includes knowledge on correct hand washing, mask wearing and choosing; home protection knowledge is to let the employees know how to prevent infection of COVID-19 in daily life.



In order to ensure the smooth resumption of work, the staff of various regional business departments raced against time. The online sales office of the Hubei Tianmen•Sunkwan Northlake Seasons (天門•上坤北湖四季) was opened on January 30, 2020, and the whole Hubei region began to resume work online on February 3, 2020. The Guangdong Regional Business Department actively cooperated with the government and realized the resumption of work on February 17, and the project construction site was approved for resumption of production on February 20, becoming one of the first construction sites approved to resume work in Nanhai District, Foshan.

In addition, due to the pandemic, Sunkwan Properties transferred part of its work online. In February 2020, Sunkwan Properties held 948 meetings on the Group's WeChat platform, with a total duration of more than 35,000 minutes and the peak number of online participants in a single meeting exceeding 300. At the beginning of March 2020, the 2020 Business Spring Meeting of Sunkwan Properties with the theme of "Inheritance, Innovation and Transcendence" was successfully held in Shanghai for the first time in the form of offline meetings plus live video, with nearly 1,000 employees attending online.

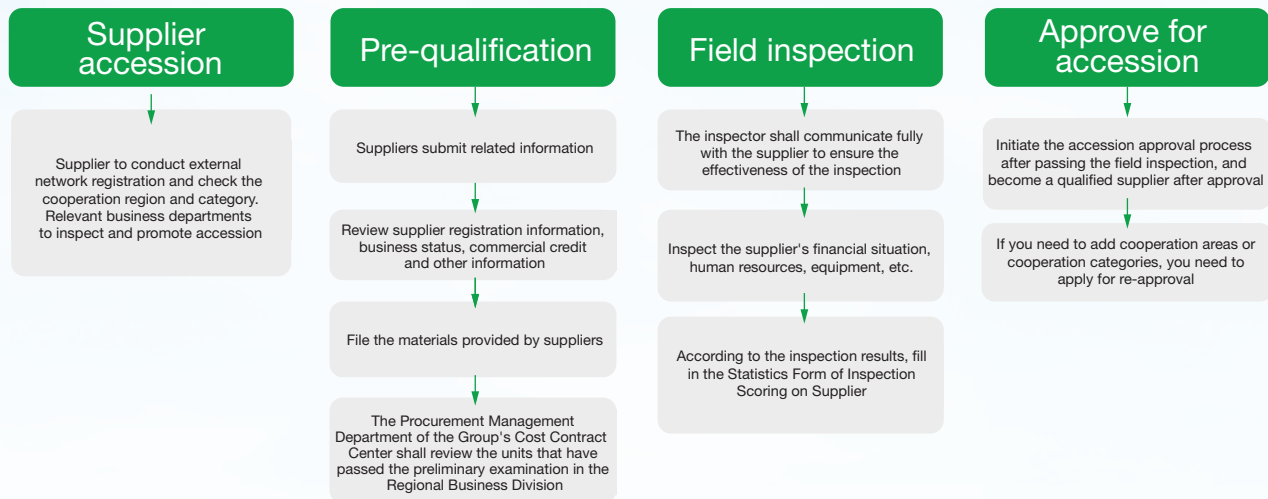


WORKING TOGETHER

By adhering to the principle of “fairness and transparency” and the guiding ideology of “corporate insight of social responsibility”, Sunkwan Properties continuously improves its own resource acquisition and integration capabilities, actively responds to the call of the state and government departments, and promotes social development with practical actions. With an open and inclusive attitude, Sunkwan Properties maintains good cooperative and win-win relationships with suppliers and other partners in the same industry for mutual benefit and reciprocity, and is committed to creating better business environment and promoting common progress of the whole real estate industry. At the same time, Sunkwan Properties insists on providing quality services to customers, owners and tenants, and strives to build a harmonious and friendly community environment.

Supply Chain Management

The Group is well aware of the importance of good supply chain management in providing quality services and promoting enterprise development, so it strictly abides by the *Invitation and Submission of Bids Law of the People's Republic of China* and the *Provisions on the Scope and Threshold of Construction Projects for Bid Invitation*, formulates various supplier management systems and operation processes, including the *Supplier Management Measures*. We organized all relevant departments to revise and improve the *Supplier Management Measures* during the Reporting Period, and established detailed regulations on supplier evaluation and admission, hierarchical management and assessment standards to make the enterprise management more institutionalized and systematized.



Supplier Admission Process



WORKING TOGETHER

Supplier hierarchical management

In order to further guarantee the quality, after the establishment of supply relationship, Sunkwan Properties will continuously improve the supplier hierarchical management system, apply the hierarchical management system for suppliers and evaluate suppliers for corresponding levels. Based on the rating results of suppliers, Sunkwan Properties formulates a compliant, reasonable and systematic assessment system as well as a reward and punishment system, giving rewards to stimulate suppliers' enthusiasm to provide quality services, and taking punishment measures such as demotion for inferior suppliers.

The specific rating and evaluation methods are shown in the following table:

Rating of Supplier	Rating Method
Supplier for strategic procurement	Supplier who has signed the strategic procurement framework agreement with the Group and participated in the performance evaluation. Strategic supplier with an annual performance evaluation score of more than 80 points will be given priority to renew the strategic cooperation
Excellent supplier	Supplier whose most recent annual supplier performance evaluation score is not less than 80 points
Qualified supplier	Supplier whose most recent annual supplier performance evaluation score and annual performance evaluation score are greater than or equal to 60 points but less than 80 points, or supplier who has passed the admission approval but not performed any contract
Unqualified supplier	Supplier whose most recent annual supplier performance evaluation score is less than 60 points
Prospective supplier	Supplier who has successfully registered and passed the preliminary qualification review but has not yet received any inspection
Blacklisted supplier	Supplier with one of the following situations: <ul style="list-style-type: none"> • Supplier who provides products and services with major quality problems, which causes major economic losses or affects brand reputation • Supplier who seriously violates business ethics or conducts illegal operations, with its business license revoked or its main person in charge violating the law upon investigation by the government • Supplier who conducts commercial bribery and unfair competition • Supplier who colludes with the purchasing unit and other suppliers for bid rigging • Supplier listed as "unqualified" for 2 times

According to the *Hierarchical Management System for Suppliers*, the Group will not cooperate with an unqualified supplier within one year, and if it needs to be employed after one year, it must pass the admission approval again, with the rectification report of the previous defects attached. For excellent supplier, the Group will give generous rewards. For blacklisted supplier, the Group will terminate cooperation with it forever.



WORKING TOGETHER

For supplier who wins the “excellent” for the first time, the Group will award the title of “Sunkwan Excellent Supplier”, and give it a medal at the supplier conference. Excellent supplier is eligible to be exempt from bidding deposit for the next project. Supplier who has been awarded as excellent supplier for two consecutive years also has the right to revise the bid price coefficient. Supplier who has been awarded as excellent supplier for three consecutive years can be promoted to strategic supplier in addition to all the rewards enjoyed by the supplier who has been awarded as excellent supplier for two consecutive years; besides, it has the right to win the bid directly and can sign the strategic agreement through direct negotiation and cost verification, as the case may be. In addition, in order to supervise and urge suppliers to maintain excellent product and service quality, the Group will cancel the right of any excellent supplier for supplier who is evaluated as excellent in the performance evaluation of the previous year but not as excellent in the current year.

Supplier integrity management

Sunkwan Properties is committed to creating a fair and transparent bidding system, establishing an honest and trustworthy business partnership, and strictly regulating business exchanges between the two parties. When the Group signs a project contract with any supplier, the *Integrity Management Agreement* will be included as a standard clause, which makes clear provisions for possible bad behaviors of both parties in the contract signing and procurement process, and clarifies the responsibilities and obligations of both parties, so as to maintain a good atmosphere in the industry. During the Reporting Period, the Group conducted publicity and implementation training on topics such as update of supplier management related systems, supplier construction safety and environmental protection requirements to promote both parties to comply with industry norms and business ethics.

Supplier communication

A good cooperative relationship requires the joint efforts of both parties. Therefore, the Group also pays attention to listening to the voice of suppliers while doing its best, actively communicating and exchanging with suppliers, maintaining an annual high-level meeting with important strategic suppliers, and holding exchange activities like supplier conference. During the Reporting Period, the Group worked with suppliers such as the New Hongqiao Alliance (alliance of small and medium-sized developers) to explore mutually beneficial and win-win solutions, so as to promote continuous improvement of both parties, enhance the service level of enterprise, and make progress together.



In November 2020, Sunkwan Properties held a communication meeting on listing, strategy and core suppliers, during which the principals and executives of 41 core units were invited to communicate centrally.



As one of the founders of New Hong Qiao Purchase Alliance, Sunkwan Properties held two supplier conferences in June and December 2020, respectively, and invited about 100 cooperative units to communicate.



The Purchase Department of Sunkwan Properties participated in the CURA Purchasing Supplier Conference held in Kunming in June 2020, and more than 300 suppliers participated in the conference.



WORKING TOGETHER

During the Reporting Period, the Group organized multiple trainings for suppliers on production safety, energy conservation and environmental protection. By signing safety agreements and publicizing Sunkwan Properties' emphasis on safety and environmental protection, the Group aimed at expressing its needs more clearly, publicizing its corporate culture and goals, and promoting the healthy and sustainable development of the supply chain system. The training content includes:

- Clarification of rights and responsibilities related to environment, safety and quality during the special contract disclosure after the contract is signed;
- On-site pre-class training for suppliers during construction or when entering the site;
- Publicizing and implementation of the requirement of strictly adhering to safety first and attaching great importance to environmental protection during the construction process based on trainings.



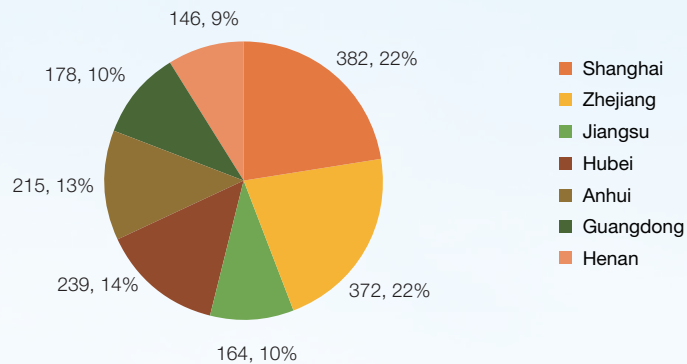
Supplier Training



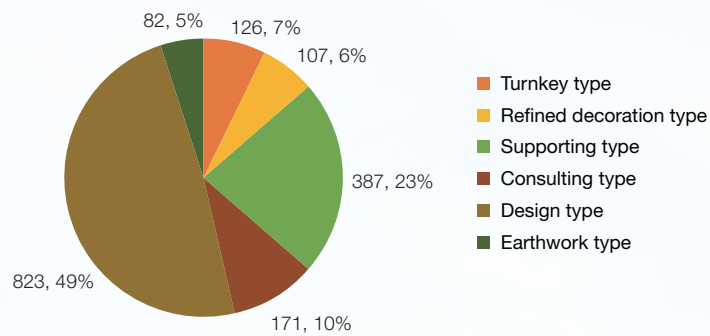
WORKING TOGETHER

During the Reporting Period, the Group had a total of 1,696 suppliers. In order to ensure the quality of suppliers' products and services, the Group conducted on-site assessments and annual reviews for suppliers, with a coverage rate of 100%. According to regions and procurement types, the Group's suppliers are distributed as follows:

Suppliers by Region (Suppliers, %)



Suppliers by Purchase Type (Suppliers, %)



WORKING TOGETHER

Strategic Cooperation

As a rising real estate developer, Sunkwan Properties adheres to the concept of “coming for livable”, actively promotes cooperation and exchanges within the industry, gives full play to the advantages of the enterprise, and helps each other with partners in the same industry, and is committed to promoting overall great progress of the industry.

During the Reporting Period, we established strategic partnerships with different types of partners such as governments and enterprises to fully integrate resource advantages of both parties and jointly promote progress and development of the industry.

Dayin Bookstore Enters Suzhou Sunkwan Community

The strategic signing ceremony between Sunkwan Properties and Dayin Bookstore was held at Suzhou Mingcheng Art Museum on April 27, 2020. The cooperation between the two parties would be realized for the first time in Sunkwan Properties’ “Mindcloud Time” project. Dayin Bookstore’s entry into the Sunkwan community in Suzhou is a major integration of real estate and culture and also a new upgrade of Sunkwan Properties’ products. It is also in line with Sunkwan Properties’ idea of creating cultural heritage products for the Suzhou community, aiming to create a truly warm and sentimental community cultural space for embracing hearts and integrating diversification. It can not only improve the quality of life in the community, but also add rich humanistic color to the city.

Sunkwan Properties believes that a good life is not only about beauty in architecture, comfort in life and meticulousness in service, but also about the needs of the future community to satisfy residents’ spiritual and cultural demands. Sunkwan Properties’ invitation of Dayin Bookstore to enter the community is not only a response to the humanistic Suzhou, but also a cultural community with spiritual temperament and attributes presented to the owners. It is a “City Life IP” that can change the surrounding atmosphere and has a leading concept.



WORKING TOGETHER

Built the Wuzhen • New Fence with Ping An Real Estate

On December 24, 2020, Sunkwan Properties signed a project cooperation agreement with Ping An Real Estate and Beijing Capital Land. On January 9, 2021, the three parties signed a strategic cooperation agreement in Wuzhen, Tongxiang, to implement the Wuzhen • New Fence International Humanistic Art Village Project.

The Wuzhen • New Fence International Humanistic Art Village is developed based on the joint investment from the three major enterprises, namely Ping An Real Estate, Sunkwan Properties and Beijing Capital Land. Sunkwan Properties has been included in the cooperative whitelist of Ping An Real Estate by this cooperation, which shows the recognition of Ping An Real Estate for its operation quality and development capability. Sunkwan Properties is one of the few non-top-50 real estate developers within Ping An Real Estate's cooperative enterprises.

Sunkwan Properties selected Wuzhen, Zhejiang, a place with the spillover effect of purchasing capacity in big city and industrial import support, and invested to initiate the Industrial Town Project for this time. On the one hand, it can give full play to its advantages in the construction of residence; on the other hand, it further improves the ability of future industrial operation of Sunkwan Properties in the process of industrial real estate development.



WORKING TOGETHER

Public Charity

While continuing to develop its business, Sunkwan Properties never forgets its responsibilities and obligations as a corporate citizen. Zhu Jing, founder and CEO of Sunkwan Properties, said: "True livability is not just a good house or a good community, but a harmonious symbiosis between man, nature and the environment. We hope that, through improvement and optimization of the environment, we can fulfill Sunkwan Properties' 'great' livability ideal." We call on more people to participate in public welfare and make the public contribute to the construction of a harmonious society with us while enjoying a rich cultural and sports life.

Plan for supreme good

It is Sunkwan Properties' constant pursuit to fill the land scars and reshape the desert contour for livability. June 25 is the national "Land Day". Since 2018, Sunkwan Properties jointly put forward the "Carbon Sink Forest" plan with its employees and actively participated in social welfare activities. "Carbon Sink Forest" means to absorb and fix carbon dioxide through measures such as afforestation, with the purpose of promoting the improvement of the local ecological environment. The initiation of the "Carbon Sink Forest" plan is a manifestation of Sunkwan Properties' integration of corporate social responsibility with desert governance and targeted poverty alleviation.

"Carbon Sink Forest" Windbreak and Sand Fixation Control



Opening Ceremony of 2018 Sunkwan "Carbon Sink Forest" Public Welfare Project

Properties donates nearly RMB1 million to the China Green Carbon Foundation in total, and entrusts the Liangzhou District Forestry Bureau to complete the afforestation design. The afforestation is specifically implemented by the national labor model Wang Yinji, with tending provided to young plants for three consecutive years after the afforestation. Since the commencement of the "Carbon Sink Forest" project, 150 mu of planting work has been completed, 33,000 shrub species for windbreak and sand fixation have been planted, and three times of watering have been finished. Most of the seedlings are growing well, bringing more than RMB3,000 of labor income increase per capita to all farmers participating in afforestation.

In addition, Sunkwan Properties entrusts the Babu Sand Forest Station in Gulang County, Wuwei City to plant more than 44,000 drought-resistant and barren-tolerant native tree species, hedysarum scoparium and haloxylon ammodendron, which are expected to form 200 mu of windbreak and sand-fixation forest.

While facilitating desertification control, we also hope to draw the public's attention to ecological and environmental issues with our corporate behaviors. We provide desertification jobs for more poor people in the local area, improve the local per capita income level, promote the concept of environmental protection from the grassroots level, and pave the way for the whole population to contribute to livability.



WORKING TOGETHER

Fight the pandemic

City projects under Sunkwan Properties have responded to the Group's call to turn communities into outlets for charity, providing the most direct assistance to the production and life of local front-line pandemic prevention workers.



After the outbreak of the pandemic, all employees of Sunkwan Properties rushed to help Wuhan immediately, and the Group and its employees donated a total of RMB1,110,000 to the Wuhan Charity Federation to contribute to the fight against COVID-19. Sunkwan Properties has paid close attention to the development trend of the COVID-19, overcoming difficulties and challenges with the people of the whole country, shouldering corporate social responsibilities, and helping to fight the pandemic.



WORKING TOGETHER



Certificate of Charity Donation for Pandemic

In order to mobilize all parties to support the fight against the pandemic, the Group launched a series of public welfare activities featured with anti-pandemic in Shanghai, Wuhan and Foshan. In February 2020, Foshan project fully launched the “Action Plan”, mobilizing multiple resource parties to participate in the heart-warming relay race; in March 2020, the Group started with the proposition of “Good Neighborhood, Symbiosis of All Creatures” and implemented the “Community Care Plan” in Shanghai Mindcloud Mountainview to provide the city guardians and community friends with four-color pandemic prevention packages; in April 2020, with Wuhan being gradually unblocked, the Group customized over 1,000,000 health packages for work resumption in Wuhan and had launched a public welfare handout throughout the city through online registration.

Send Warmth to the Police Fighting Against the Pandemic on the Front Line

Sunkwan Properties shouldered its social responsibilities and actively mobilized human and material resources to support anti-pandemic personnel from various parties; on March 3, 2020, Foshan • Sunkwan Lakeview Seasons, on behalf of Sunkwan Properties, sent 10 boxes of pandemic prevention supplies, 200 bags of fruit and vegetable gift packs and 20 boxes of fruit gift boxes to the Danzao Police Station to provide warmth to the police fighting against the pandemic on the front line.



APPENDIX I: LIST OF LAWS, REGULATIONS AND INTERNAL POLICIES

Laws and Regulations:

Law of the People's Republic of China on Prevention and Treatment of Infectious Diseases
 Notice by the General Office of the Ministry of Human Resources and Social Security on Issues Concerning Properly Handling Labor Relations during the Prevention and Control of the COVID-19 Pandemic
 Trademark Law of the People's Republic of China
 Law of the People's Republic of China Against Unfair Competition
 Anti-Monopoly Law of the People's Republic of China
 Interim Provisions on Banning Commercial Bribery
 Product Quality Law of the People's Republic of China
 Urban Real Estate Administration Law of the People's Republic of China
 Law of the People's Republic of China on the Protection of Consumer Rights and Interests
 Cybersecurity Law of the People's Republic of China
 Advertising Law of the People's Republic of China
 Administrative Measures for Real Estate Sales
 Interim Rules on Advertisement for Real Estate
 Environmental Protection Law of the People's Republic of China
 Law of the People's Republic of China on Prevention and Control of Pollution from Environmental Noise
 Law of People's Republic of China on Environmental Impact Appraisal
 Law of the People's Republic of China on the Prevention and Control of Atmospheric Pollution
 Law of the People's Republic of China on Prevention and Control of Environmental Pollution by Solid Waste
 Law of the People's Republic of China on Prevention and Control of Water Pollution
 Regulations on the Administration of Construction Project Environmental Protection
 Labor Law of the People's Republic of China
 Labor Contract Law of the People's Republic of China
 Law of the People's Republic of China on the Protection of Minors
 Provisions on the Prohibition of Using Child Labor
 Production Safety Law of the People's Republic of China
 Law of the People's Republic of China on the Prevention and Control of Occupational Diseases
 Regulation on Work-Related Injury Insurances
 Invitation and Submission of Bids Law of the People's Republic of China
 Provisions on the Scope and Threshold of Construction Projects for Bid Invitation
 Patent Law of the People's Republic of China



APPENDIX I: LIST OF LAWS, REGULATIONS AND INTERNAL POLICIES

Internal Policies:

Legal Opinions on Labor and Personnel Operation Practices during the COVID-19 Pandemic
 Anti-Fraud Management Measures
 Integrity Monitoring System of Sunkwan Properties
 Integrity Management Agreement
 Customer Complaint Management Measures
 Operational Guidelines for Handling Customer Group Complaints
 Report on Crisis Event Information
 Safety and Civilization Management System
 Standard Practice Manual for Safe and Civilized Construction of Sunkwan Properties (2020)
 Implementation Rules of Supervision
 Recruitment Management System
 Operational Guidelines of Employment Management
 Remuneration Management System
 Training Management System
 Internal Lecturer Management Measures
 Operation Guidelines for New Employee Integration
 Employee Promotion Management Measures
 Operation Guidelines for Internal Competitive Selection Process
 Job Grade Position Management System
 Performance Management System of Sunkwan Properties
 Full-cycle Project Risk Pre-control Management Measures 1.1
 Stop Point Inspection Management System for Project Risk Control
 Supplier Management Measures
 Hierarchical Management System for Suppliers
 Marketing Negative List and Administrative Measures



APPENDIX II: CONTENT INDEX OF ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORTING GUIDE TO THE LISTING RULES

Areas, General Disclosures and KPIs of Environmental, Social and Governance			Section
Environmental			
A1: Emissions	General Disclosure	Data on: (a) the policies; and (b) compliance with 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.	Livability of Supreme Good
	A1.1	The types of emissions and respective emission data	Green Construction
	A1.2	Direct (Scope 1) and energy indirect (Scope 2) greenhouse gas emissions and intensity	Green Construction
	A1.3	Total hazardous waste produced and intensity	Green Construction
	A1.4	Total non-hazardous waste produced and intensity	Green Construction
	A1.5	Description of emissions target(s) set and steps taken to achieve them	Green Construction
	A1.6	Description of how hazardous and non-hazardous wastes are handled, and a description of reduction target(s) set and steps taken to achieve them	Green Construction
A2: Use of Resources	General Disclosure	Policies on the efficient use of resources, including energy, water and other raw materials.	Green Construction
	A2.1	Direct and/or indirect energy consumption by type (e.g. electricity, gas or oil) in total and intensity	Green Construction
	A2.2	Water consumption in total and intensity	Green Construction
	A2.3	Description of energy use efficiency target(s) set and steps taken to achieve them.	Green Construction
	A2.4	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	Green Construction
	A2.5	Total packaging material used for finished products and with reference to per unit produced	Green Construction



APPENDIX II: CONTENT INDEX OF ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORTING GUIDE TO THE LISTING RULES

Areas, General Disclosures and KPIs of Environmental, Social and Governance			Section
A3: The Environment and Natural Resources	General Disclosure	Policies on minimising the issuer's significant impacts on the environment and natural resources.	Livability of Supreme Good
	A3.1	Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them	Livability of Supreme Good
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	Livability of Supreme Good
	A4.1	Description of the significant climate-related issues which have impacted, and those which may impact, the issuer, and the actions taken to manage them	Livability of Supreme Good
Social			
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.	Employee Profile
	B1.1	Total workforce by gender, employment type, age group and geographical region	Employee Profile
	B1.2	Employee turnover rate by gender, age group and geographical region	Employee Profile
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	Health and Safety
	B2.1	Number and rate of work-related fatalities occurred in each of the past three years including the reporting year.	Health and Safety
	B2.2	Lost days due to work injury	Health and Safety
	B2.3	Description of occupational health and safety measures adopted, and how they are implemented and monitored	Health and Safety



APPENDIX II: CONTENT INDEX OF ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORTING GUIDE TO THE LISTING RULES

Areas, General Disclosures and KPIs of Environmental, Social and Governance			Section
B3: Development and Training	General Disclosure	Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities	Health and Safety
	B3.1	The percentage of employees trained by gender and employee category	Health and Safety
	B3.2	The average training hours completed per employee by gender and employee category	Health and Safety
B4: Labor 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 labor	Employee Profile
	B4.1	Description of measures to review employment practices to avoid child and forced labor	Employee Profile
	B4.2	Description of steps taken to eliminate such practices when discovered	Employee Profile
B5: Supply Chain Management	General Disclosure	Policies on managing environmental and social risks of the supply chain.	Supply Chain Management
	B5.1	Number of suppliers by geographical region	Supply Chain Management
	B5.2	Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, and how they are implemented and monitored	Supply Chain Management
	B5.3	Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored	Supply Chain Management
	B5.4	Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored	Supply Chain Management



APPENDIX II: CONTENT INDEX OF ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORTING GUIDE TO THE LISTING RULES

Areas, General Disclosures and KPIs of Environmental, Social and Governance			Section
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	Quality Craftsmanship
	B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons	Not applicable. There is no product recall involved in the Group's business operations.
	B6.2	Number of products and service related complaints received and how they are dealt with	Customer Rights and Interests
	B6.3	Description of practices relating to observing and protecting intellectual property rights	Compliance Operation
	B6.4	Description of quality assurance process and recall procedures	Customer Rights and Interests
	B6.5	Description of consumer data protection and privacy policies, and how they are implemented and monitored	Customer Rights and Interests



APPENDIX II: CONTENT INDEX OF ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORTING GUIDE TO THE LISTING RULES

Areas, General Disclosures and KPIs of Environmental, Social and Governance			Section
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	Compliance Operation
	B7.1	Number of concluded legal cases regarding corrupt practices brought against the issuer or its employees during the reporting period and the outcomes of the cases	Compliance Operation
	B7.2	Description of preventive measures and whistle-blowing procedures, and how they are implemented and monitored	Compliance Operation
	B7.3	Description of anti-corruption training provided to directors and staff	Compliance Operation
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.	Public Charity
	B8.1	Focus areas of contribution	Public Charity
	B8.2	Resources contributed to the focus area	Public Charity

