

Guangshen Railway Company Limited Social Responsibility Report 2023



March 28, 2024

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I. Chairman's Speech

2023 is the first year of fully implementing the spirit of the 20th National Congress of the Communist Party of China, and also an important year for the 14th Five-Year Plan. In this year, guided by Xi Jinping Thought on Socialism with Chinese Characteristics for a New Era, GSRC has persevered in steady progress with the support and guidance of China Railway Group and Guangzhou Railway Group. It has implemented the decisions and deployments of the Company's general meeting of shareholders and the board of directors, promoted the high-quality development of all aspects of the Company's work, actively practiced corporate social responsibility, and contributed to service and support of Chinese-style modernization.

In this year, the company's passenger transport sector seized the development opportunities and achieved a total passenger volume of 59.315 million, a year-on-year increase of 123.69%. The railway freight sector actively promoted the transformation and development of modern logistics by vigorously developing containerized transportation, multimodal transport and fast logistics, and injected vitality into regional economic and social development.

In this year, RSGC spared no effort to promote the recovery and development of transportation operations, continuously strengthen budget management, actively reduce costs and improve efficiency, improve operational quality, and achieved annual operating income of 26.195 billion yuan and a net profit attributable to shareholders of the listed companies of 1.058 billion yuan, turning losses into profits for the full year.

This year, GSRC fully implemented the new development concept by ensuring the safety and smoothness of transportation and production, promoting the application of green and energy-saving environmental protection technology and equipment and advancing the standardized, digital and intelligent development of the railway. As a result, the overall energy consumption and emissions have further declined.

This year, GSRC closely followed the fundamental standard of genuine satisfaction of the staff and the masses, promoted the construction of a community with a shared future for enterprises and employees by addressing the urgent needs and concerns of the masses, caring for the physical and mental health as well as the career development of workers and consolidating a strong joint force to promote the development of the company.

In 2024, the *People's Republic of China* will celebrate its 75th anniversary of its founding. GSRC will take the initiative to seize opportunities and meet challenges, unite and lead all staff to be confident, down-to-earth, and entrepreneurial and forge ahead on the new journey of building a socialist modernized country in an all-round way by implementing the new development concept fully, accurately and comprehensively. We will take the comprehensive deepening of reforms and innovation as the driving force, and accelerate the construction of the "six modernization systems"¹ as carrier. We will coordinate and serve to expand domestic demand and deepen the structural reform of the transportation supply side, coordinate both high-quality development and high-level security, and strive to create a new chapter in the company's business development.

Chairman: Wei Hao

March 28, 2024

¹ The "six modern systems" include: modern railway infrastructure system, modern railway transportation service system, modern railway science and technology innovation system, modern railway safety guarantee system, modern railway management system, and modern railway governance system.

II. Statement of the Board of Directors

GSRC highly acknowledges the importance of benign corporate governance, internal control, risk management to business development, and immensely focuses on environmental, social and governance (ESG) that are essential to its sustainable development.

GSRC has already established a board-centered ESG management structure. As the highest responsible and decision-making body for ESG matters, the Board of Directors takes full responsibility for the GSRC's ESG strategies and reporting, and regularly reviews major ESG matters to ensure that appropriate risk management and control measures have been implemented.

The Board of Directors of GSRC and its directors pledge that the report is free from any false records, misleading statements or major omissions, and bear individual and joint liabilities for the authenticity, accuracy and completeness of the content report.

III. Corporate Social Responsibility Outlook

I. Company profile

GSRC was registered and established in Shenzhen, China on March 6, 1996 in accordance with the *Company Law of the People's Republic of China*. In May 1996, H-shares (stock code: 00525) and American Depositary Shares issued by GSRC were listed on the Hong Kong Stock Exchange Limited and the New York Stock Exchange respectively. In December 2006, the A-shares (stock code: 601333) issued by GSRC were listed on the Shanghai Stock Exchange. In January 2007, GSRC purchased the Guangzhou-Pingshi section (southern section of Beijing-Guangzhou Railway) with the funds raised from the issuance of A-shares, helping it upgrade from a regional railway operator to a national backbone railway service provider and significantly improve its passenger and freight transport capability.

GSRC mainly provides transport services along the Shenzhen-Guangzhou-Pingshi section, and cooperates with the MTR Corporation Limited in offering passenger services of through train to Hong Kong. The Company is also entrusted to provide railway operation services for railways, such as Wuhan-Guangzhou Railway, Guangzhou-Zhuhai Intercity High Speed Railway, Guangzhou-Shenzhen-Hong Kong Express Rail Link, Guangzhou-Zhuhai Railway, Xiamen-Shenzhen Railway, Guangdong Railway, Nanning-Guangzhou Railway, Guiyang-Guangzhou High-speed Railway, the Pearl River Delta Metropolitan Region Intercity Railway System, Maoming-Zhanjiang Railway, Shenzhen-Maoming Railway, Meizhou-Shantou Railway, Guangzhou-Shitan Railway, and Ganzhou-Shenzhen High-speed Railway, Nansha Port Railway, and Guangzhou-Shanwei High-speed Railway.

The Shenzhen-Guangzhou-Pingshi Railway operated by GSRC, with a service mileage of 481.2 kilometers, runs through the whole territory of Guangdong Province longitudinally. Among them, the Guangzhou-Pingshi section is the southern section of the Beijing-Guangzhou Railway—the main north-south artery of China's railways. The Guangzhou-Shenzhen section is an important railway channel from mainland China to Hong Kong, and is an important part of China's railway transportation network.

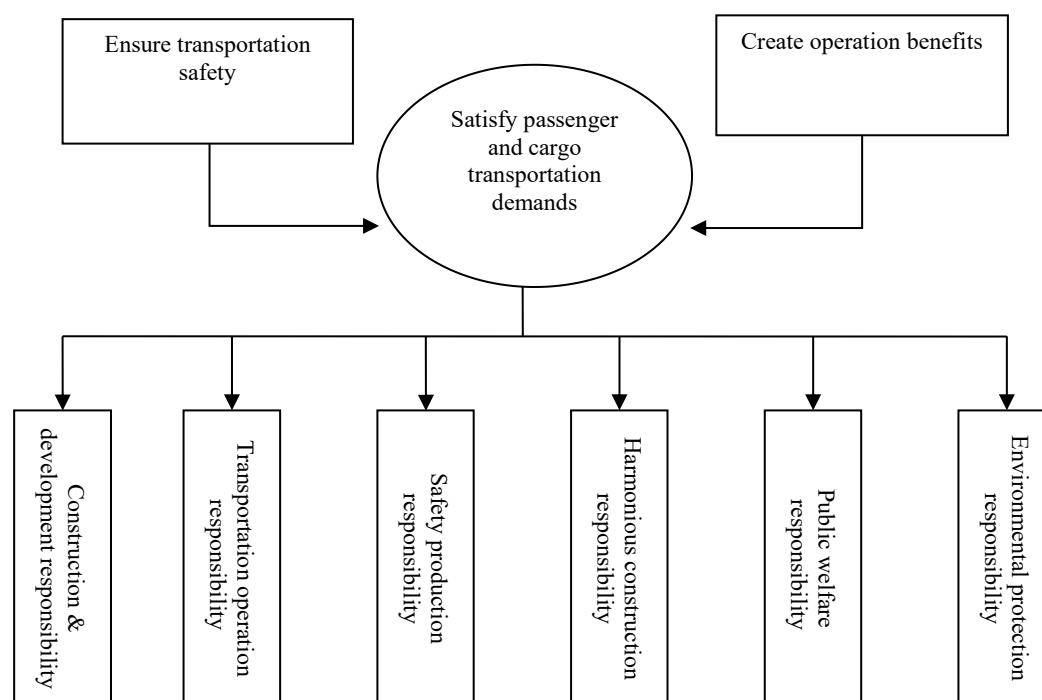
II. Management of Corporate Social Responsibility Concept

1. Corporate social responsibility outlook management

GSRC, as a listed company providing comprehensive railway passenger and freight transport services, closely integrates the operation and management of enterprises with the fulfillment of social responsibilities, and strives to achieve the overall social responsibility goal of promoting economic, social and environmental sustainability while creating value for shareholders.

When it comes to fulfilling social responsibilities, GSRC focuses on satisfying passenger and freight transport demands and takes action on the premise of guaranteeing transport safety and creating operation management benefits. To be specific, GSRC assumes six major social responsibilities, including construction and development, transport operation, safety production, harmonious construction, public welfare, and environmental protection. These responsibilities are correlated and interlinked to jointly serve the core target of satisfying passenger and freight transport demands.

GSRC's Outlook on Social Responsibilities



2. Management structure

The Board of Directors of GSRC is the top regulator of ESG matters. GSRC's management is responsible for leading the functional departments, such as human resources, operation, finance, audit, and general affairs to carry out various work related to social responsibilities, and the Secretariat of the Board of Directors is responsible for the summary and disclosure of the Company's social responsibility information. Each station and depot subordinate to GSRC shall set up full-time departments and posts for labor safety, technical management, salary and welfare, staff training, health and hygiene, environmental protection and energy saving, etc. to fulfill corporate social responsibilities.

III. Key performance¹

Indicators	2021	2022	2023
Total assets (RMB 100 million)	374.03	370.41	372.35
Operating income (RMB 100 million)	202.06	199.43	261.95
Net profit attributable to parent (RMB 100 million)	-9.73	-19.95	10.58
Basic earnings per share (RMB/share)	-0.14	-0.28	0.15
Social contribution value per share (RMB/share)	1.27	1.11	1.56
Comprehensive energy consumption (ton standard coal)	147155.25	126709.62	141879.89

IV. Standardized Operation and Integrity Management

(I) Corporate governance

GSRC complies with securities laws and regulations, exchange listing rules, etc., continuously improves the corporate governance structure, and promotes the standardized operation of the General Meeting of Shareholders, the Board of Directors, the Board of Supervisors and the management. Throughout the year, the Company convened 1 shareholder's meeting, 6 meetings of the Board of Directors, 5 meetings of the Board of Supervisors, 6 meetings of the Audit Committee, 2 meetings of the Remuneration Committee, 2 meetings of Nomination Committee and 21 general manager office meetings. During the reporting period, GSRC has completed the 10th election of the Board of Directors and the Board of Supervisors, re-formulated the GSRC Independent Director

¹ According to the Chinese Accounting Standards for Business Enterprises

Work System, and further improved the corporate governance mechanism.

(II) Internal control

The Audit Committee was responsible for supervising the internal control construction of the company, and guiding the work group composed of the Audit Department and external accountants to carry out internal control evaluation. The board of directors of the Company conducted a self-evaluation on the internal control of the Company, as detailed in the publicly disclosed 2023 Internal Control Evaluation Report.

In order to maintain the effective operation and healthy development of the Company, the Company has established and continuously implemented the corporate governance system and operation management system that comply with the requirements of national laws and regulations and promote the achievement of strategic objectives. The system covers the entire business scope of the discussion system and operation management of the general meeting of shareholders, the board of directors, the board of supervisors, etc., and has basically established the institutional norms throughout the whole process of decision-making, implementation and supervision, as well as a restriction mechanism for the separation of incompatible positions. The Company has established management norms and procedures in line with the Company's operating characteristics, and has established a relatively complete internal control evaluation system. During the reporting period, the Audit Department carried out 13 audit projects, and issued 4 relevant audit reports and audit decisions.

(III) Party building work

GSRC's Party committee and grassroots Party organizations at all levels has conducted an in-depth thematic education on the study and implementation of Xi Jinping Thought on Socialism with Chinese Characteristics for a New Era, fully cooperated with superior party organizations in special inspections, conscientiously carried out self-examination and self-correction of comprehensively strengthening party discipline, strengthened the construction of the leading group and grassroots party branches, and enhanced the political and organizational functions of party organizations.

In 2023, GSRC's party committee revised and improved GSRC Party Committee Meeting Procedures, GSRC Decision-Making on Three Major and One Great¹ Issues Implementation Details and other systems. A total of 23 party committees were held throughout the year to earnestly implemented the "first issue" system. 71 issues were studied in advance, and 103 issues were approved through decision-making.

By the end of the reporting period, GSRC and its all stations and depots have established 18 Party committees, 90 general Party branches and 778 Party branches, with 9887 Party members.

(IV) Integrity operation

1. Operation management

GSRC further strengthened its operation management, implemented cost reduction and efficiency improvement measures, formulated important rules of procedure, system management, personnel management, financial reimbursement, standardized allowance and subsidy management and other institutional measures, built and improved the Company's office system, enterprise management and legal affairs information system, etc., and further improved management ability and efficiency. In this year, GSRC completed 280 overhaul projects, 334 fixed-asset investment projects, and signed more than 4,000 economic contracts.

2. Integrity construction

The Company abides by national laws and regulations such as the *Criminal Law of the People's Republic of China*, the *Supervision Law of the People's Republic of China*, the *Anti-Corruption and Bribery Law*, the *Anti-money Laundering Law*, the *Integrity and Self-discipline Code of the Communist Party of China* and the *Several Provisions on the Integrity of Leaders of State-owned Enterprises*. It further promotes the work of upright discipline and anti-corruption with a strict tone, strictly implements the spirit of the eight regulations of the Central Committee, insists on carrying out self-inspection, rectification and special inspection every year. Continuously pays attention to the rectification of inspection problems, rectifies the "micro-corruption" problems around the staff and general public, and deepens anti-corruption propaganda and education.

¹ The "Three Major and One Great" matters refer to major decision-making, important personnel appointments and removals, major project arrangements, and large-scale fund use.

GSRC's Anti-corruption and Anti-fraud Measures and Reporting Procedure

Regulations and requirements	Preventive measures, execution and supervision procedures	Reporting procedure
<i>Employee Manual, Code of Professional Ethics for Senior Managers, and Anti-fraud Regulations (Trial)</i>	GSRC's executives and employees in key positions fill in an annual statement	
<i>Management and Professional Technical Personnel Assessment Management Measures</i>	Conduct annual assessment and evaluation of relevant personnel to form an Assessment Registration Form	During the assessment and evaluation period, open online mailboxes, distribute opinion polls, and collect evaluation opinions
<i>Rules for the Implementation of the Accountability for the Construction of the Party Conduct and a Clean Party Branch and Reporting System for Major Matters of the Construction of the Party Conduct and a Clean Party Branch</i>	GSRC establishes the accountability system, forms the leading group for the construction of the Party conduct and a clean Party branch, organizes self-inspection, and reports relevant matters every year.	GSRC establishes the reporting system for major matters of the construction of the Party conduct and a clean Party branch; the Discipline Inspection Commission reports major matters of the construction of the Party conduct and a clean Party branch
<i>Rules for the Implementation of the "Three-major and One-large" Decision-making System</i>	The Party Committee, Board of Directors, and General Manager's Office make the "Three-major and One-large" decisions and inspect the supervision and accountability system	One can report to the superior in any of the following cases: individuals involved in decision-making hold different opinions; decision-making misplays or major losses cannot be corrected; major problems occur in the use of large funds.
<i>Administrative Measures for Legal Affairs and model contract</i>	Anti-commercial bribe clauses in the model contract; GSRC establishes legal affairs supervision and inspection system and a lifetime accountability system for the management of legal affairs.	
<i>Implementing Rules for Fund Management, Administrative Measures for Fund Allocation, and Administrative Measures for Comprehensive Budget</i>	GSRC establishes the inspection and supervision system for fund and budget management and the accountability system and strengthens internal audit and supervision.	Report the clues about the private coffer

3.Dividends

GSRC attaches great importance to creating returns for shareholders and has distributed cash dividends for 24 consecutive years since its listing in 1996 with cumulative distributed cash dividends of 12.31 billion yuan (including tax) and a dividend distribution rate of 58.8%. The board of directors proposed to distribute a final dividend of RMB0.07/share (including tax) for the year 2023, totaling about RMB496 million, which will be completed within two months after the approval by the shareholders' meeting.

4.Information disclosure

In 2023, GSRC issued 4 regular reports and 89 temporary announcements in domestic and overseas markets. GSRC timely and accurately conveyed information to the market, responded to market concerns, issued temporary announcements such as pre-loss performance in 2022, pre-profit performance in the half year of 2023, abnormal fluctuations in stock trading, and resignation announcement of directors, etc., strictly fulfilled its information disclosure obligations, and protected investors' right to know and further improved the quality and transparency of GSRC's information disclosure. For details, please refer to the websites of SSE (www.sse.com.cn), the disclosure and trading platform of HKEX (www.hkexnews.hk), and the website of GSRC (www.gsrg.com).

5.Investor Relations

In 2023, GSRC actively engaged in investor relations management, ensuring proper maintenance of the Company's investor relations telephone, e-mail and information disclosure column on the Internet website. We answered more than 200 calls from investors, responded to 15 e-mails, and provided timely and detailed answers to 74 investor inquiries through the "SSE e-interaction" zone of the Shanghai Stock Exchange, effectively improved the response efficiency and quality.

A total of 36 shareholders and shareholder representatives attended the 2022 Annual General Meeting of GSRC through "on-site + online voting". 5 shareholders and shareholder representatives interacted with the Company's directors and executives for Q&A. Through the SSE Roadshow Center, GSRC held the 2022 annual performance briefing and the 2023 semi-annual performance briefing on April 4, 2023 and August 31, 2023 respectively to introduce the Company's operating performance to investors through online communication. The Company's directors and senior executives answered 11 questions from investors in total.

6. Legal Affairs

The Company adheres to the law and regulations, and has formed 65 legal demonstration opinions on major issues to ensure that the contents and procedures of decision-making matters conformed to national laws and regulations, national policies and enterprise rules and regulations, and promote the legalization and standardization of production, operation and management behaviors. GSRC has strengthened the guidance on legal affairs management for subordinate stations and depots, organized the inspection of contract management and legal affairs for 20 subordinate units within its jurisdiction, formulated a list of contract management problems, and urged all units to make timely rectification according to the problems found in the inspection, so as to continuously improve the effectiveness of contract management.

GSRC has further enriched the functions of the enterprise management and legal affairs information system ("enterprise law system") and developed a new functional module of "online training" to further improve the usability and efficiency of the system, and effectively realized the informatization and paperless office of contract management. In 2023, a total of about 4,000 contracts, including 3,175 signed and field contracts, with a total amount of about RMB3.9 billion, were circulated through the enterprise management and legal affairs information system.

GSRC actively prevented legal risks and took the initiative to safeguard the legitimate rights and interests of both the GSRC and its employees. It concluded 30 cases throughout the year, avoiding /retrieving economic losses of 5.9288 million yuan; Actively promoted the implementation of 14 initiatives for safeguarding rights, of which 4 have been completed, retrieving economic losses of about 117,400 yuan.

GSRC attaches great importance to law education, formulates the "Comprehensive Legal Training Action Plan", organizes the company's leaders and key position management personnel to participate in legal training and lectures on the rule of law, and uploads learning materials through the "Legal Learning Corner" of the enterprise law system for the company's employees to consult and learn at any time. GSRC implemented the "Eighth Five-Year Plan" for legal knowledge promotion, formulated and issued the "Key Points for Legal Education in 2023", and carried out a series of activities such as "Civil Code Publicity Month", "Safety Production Month", "Constitution Publicity Week", and "Monthly Study of One Law and Regulations".

7. Cooperative development

(1) RSRC and government departments: GSRC supports government's work plan, serves regional economic and social development, abides by national and local policies and regulations, pays taxes in accordance with the law, and reasonably enjoys relief policies and subsidies for enterprises. In 2023, the company received government subsidies of 44.89 million yuan and enjoyed tax deductions of 17.07 million yuan.

(2) GSRC and shareholders: GSRC earnestly safeguarded the interests of shareholders and achieved shareholder returns. It strictly fulfilled its information disclosure obligations, carried out investor relations management, regulated the operation of the General Meeting of shareholders and the Board of Directors of GSRC, and gave play to the supervisory functions of the Company's Board of Supervisors, Audit Committee and independent directors. GSRC has cumulatively distributed cash dividends of RMB 12.31 billion (including tax) to shareholders.

(3) GSRC and creditors: as at the end of the reporting period, GSRC's long-term loans to banks amounted to RMB 780 million. In 2023, the Company paid interest of RMB 41.28 million in total, and maintained a good partnership with the bank in other corporate businesses..

(4) GSRC and suppliers: GSRC strictly implemented the relevant provisions of procurement management, standardized supply chain management, established and improved the supplier alternative database, prevented potential risks of suppliers in the environment, emissions, health and safety, labor rights and interests, supply

chain anti-corruption, and other aspects, and jointly created a win-win, open and fair business environment.

In 2023, GSCR organized 9 bidding projects and 90 purchase projects by other means; There are 30 related suppliers in total, including 14 in Guangdong Province and 16 outside Guangdong Province.

(5) GSRC and communities: GSRC and its subordinate units actively carried out community co-construction, normalize the socialized management of railway retirees, standardize and improve the community property management of railway staff, strengthen the safety protection, environmental protection and noise pollution control of community personnel, and improve the joint defense mechanism for road protection of communities along the railway.

V. Safety Guarantee and Passenger and Freight Transport

(I) Safety guarantee

The company has thoroughly implemented the spirit of General Secretary Xi Jinping's important discussions and instructions on safety production, firmly established the concept of safe development, strengthened the concept of safety first, strictly abided by the *People's Republic of China Safety Production Law*, *Railway Law of the People's Republic of China*, *Railway Safety Management Regulations* and other relevant national laws and regulations, focused on the core of high-speed rail and passenger trains safety, strictly controlled construction safety, fire safety, equipment quality safety, the operation safety and labor safety of new lines and new stations, continuously improved safe operation and emergency response capabilities, comprehensively and thoroughly investigated potential safety hazards, and maximized the health and safety of employees and travelers.

1. Line Safety

In 2023, the company actively improved the line safety assurance capacity and emergency response capacity, investigated and rectified 860 flood prevention hazards, successfully withstood the impact of 11 rounds of heavy precipitation and 5 typhoons throughout the year, actively defended against the invasion of the super-strong "Dragon Boat Water" on the Beijing-Guangzhou line and the historical extreme heavy rainfall of Guangzhou-Shenzhen Line, and successfully achieved the Year of Flood Control Safety to ensure the safety of the railway line.

GSRC Line Operations (Including Entrusted Line)

Item	Workload 2022	Workload 2023
Replacement of rails(km)	41.55	178.38
Replacement of tangential ground rail (km)	21.00	19.67
Tamping with large track maintenance machinery (km)	864.83	1041.54
Installation and replacement of turnouts (set)	237	259
Maintenance of public works section (km)	600	617.2
Repair of flood damage to railroads (times)	59	62
New and heightened fences (m)	17250	21724
Newly-installed razor barbed wire (m)	22805	32217

2. Personal safety

GSRC attached great importance to protecting the production safety of staff. It built a workplace safety environment, organized the comprehensive revision of professional safety management rules, production safety responsibility system for all staff, technical regulations, operation instructions and other systems, effectively strengthened personnel training and safety warning education, improving professional guidance, and ensures the realization of safety responsibility objectives. From 2020 to 2023, the company has achieved "zero deaths" in employee liability accidents for four consecutive years. From 2020 to 2023, GSRC achieved the "zero death" goal for employee liability accidents for three consecutive years.

Deaths Toll of of Negligence GSRC in the past three years

Year	2021	Year 2022	2023
Death toll of negligence (persons)	0	0	0
Death ratio due to negligence/mortality	--	--	--

In 2023, the number of employees of GSRC suffering from an injury on duty was 39, with a year-on-year increase of 21.9%. The accumulative loss in working days due to work-related injuries was 2,078, with a year-on-year decrease of 6.1%.

In terms of the passengers personal safety, the passenger stations within the GSRC's management strengthened security checks, cooperated with the public security department to carry out the "three governance" special action, and focused on cracking down on illegal acts such as seat bullying, indecency, and forced begging, so as to create a safe travel environment for passengers. The company continued to strengthen the safety protection capacity of ordinary-speed railways by carrying out the comprehensive improvement of off-railway environmental safety through the joint effort of the railway and local governments. Throughout the year, GSRC promoted the conversion of 7 level crossings into overpasses, 1 new railway traffic culvert project, 2 isolation fences in station areas renovation, and the addition of proximity alarm equipment at 9 crossings to provide safety guarantee for residents along the line.

2023 Security Screening Equipment and Forbidden Objects Confiscated in Major Passenger Stations of GSRC

Station	Security scanner (sets)	Detector (pieces)	Forbidden objects confiscated (pieces)
Guangzhou Railway Station	16	200	157675
Guangzhou East Railway Station	17	151	192227
Shenzhen Railway Station	13	30	73508
Subtotal	46	381	423410

3. Science and Technology Security

In 2023, GSRC invested 51 items of fixed assets involving traffic safety with a total amount of 198.01 million yuan, focusing on the transformation of traction power supply and related equipment and facilities of Guangzhou-Shenzhen Line, adaptive transformation of traction power supply system of Beijing-Guangzhou Line, upgrading of train operation monitoring device, and transformation of non-interlocking turnouts at stations from Guangzhou to Pingshi.

GSRC promoted the intelligentization, automation and digitalization of transportation production, applies and upgrades wireless shunting locomotive signal and monitoring system (STP system), vehicle safety monitoring system (5T system), video monitoring system for key sections of the line, station safety production command system, shunting operation visualization platform, signaling & telecommunication maintenance operation management monitoring system and construction safety management information system, promotes the application of unattended machine rooms, trackside monitoring and diagnostic equipment, line unmanned aerial vehicle patrol inspection and other equipment, and improved capability of safety guarantee through scientific and technologic methods.

The company has realized intelligent data collection for some stations and depots, promoted the use of "5G + Beidou navigation" technology, built a visualized intelligent safety management and control system with automated operations and mobile terminals as carriers, realized dynamic real-time tracking and positioning of operations, broke through data barriers between production organization, quality control, cost control, safety management and integrated services, and effectively improved operation efficiency and on-site safety management and control capabilities.

4. Other service responsibilities

GSRC's policies regarding the privacy, complaints and intellectual property rights related to its services are as follows:

- (1) Passenger data protection and privacy: GSRC has complied with relevant laws and regulations to protect passengers' privacy. In accordance with relevant provisions of the real-name train ticket system, GSRC strictly took some measures in information security, protecting passenger personal data, carefully managing the credit records of travelers, and recording and reporting passengers who had dishonest conduct.
- (2) Complaint channels and handling: GSRC published contact numbers in the passenger and freight stations and on the trains, and accepted complaints about passenger and freight transport through 12306 and 95306 (both

websites and telephone numbers). In major passenger stations, there were service rooms to answer passengers' questions, provide service and accept complaints. GSRC also handled investor-related inquiries through channels such as SSE e-interaction, hotline, fax, and email. Complaint channels had respective internal handling procedures and records, and there were no comprehensive statistics on the number of complaints and their handling results.

(3) Intellectual property rights: GSRC implemented a cultural assets management system to better deal with the registration, management, and protection of the cultural assets in GSRC. GSRC attached great importance to the protection of intellectual property rights, the purchase of computers, and the installation of official software for IT security. GSRC established a science and technology project management system, which regulated the establishment, implementation, evaluation, and application of science and technology. In 2023, GSRC completed the final acceptance of three science and technology management projects.

(II) Passenger and freight services

1. Passenger transport business

In 2023, GSRC's passenger transport business completed 59.32 million passenger shipments, with a year-on-year increase of 123.69%, and a revenue of 10.728 billion yuan. GSRC improved the passenger service quality, optimized the train operation plans, and provided passengers with a fast and convenient travel experience.

(1) Improve ticketing service functions: Implemented the measures and requirements of China Railway Group, further optimized and improve the passenger information service functions of 12306 website and APP, provided travel information services covering ticket purchase, boarding, refund and change, suspension notice, delay prompt, etc., provided online issuance of "electronic temporary passenger identity certificate" and online shop selection functions to better meet passenger information service needs, and enhance travel experience. The company's passenger stations provide ticket sales service channels such as manual windows, automatic ticket machines, and passenger information inquiry equipment to facilitate passengers to purchase tickets, refund tickets, and change tickets.

(2) Optimize the train operation plans: based on the interconnection of high-speed rail and ordinary railways, GSRC dynamically optimized the operation plan of Guangzhou-Shenzhen Intercity Train and Hong Kong West Kowloon EMU, and gradually optimized and adjusted the operation of cross-line EMUs such as Hangzhou-Shenzhen Line, Nanning-Guangzhou Line, Guiyang-Guangzhou Line, Ganzhou-Shenzhen Line and Guangzhou-Shenzhen-Hong Kong Passenger Dedicated Line by relying on Guangzhou-Shenzhen Line, continuously enriching passenger transport products, and significantly increasing passenger transport revenue.

From July 1, 2023, Shenzhen Railway Station launched the first weekend overnight sleepers from Shenzhen to Beijing, and Shenzhen to Shanghai. From October 11, 2023, the first EMU train to and from Shanwei, Chaoshan and Meizhou was launched to further enrich the location function of Shenzhen Station, better meet the travel needs of home visiting passengers between the mainland and Hong Kong, and provided assistance for the integration of the Guangdong-Hong Kong-Macao Greater Bay Area into the overall development of the country.

(3) Optimize the passenger waiting and boarding environment: GSRC updated 11 electric water heaters in some waiting rooms, 50 garbage bins in the station yards, and purchased more than 5,000 waiting chair cushions for Guangzhou Railway Station and its affiliated stations; At South Guangzhou High-Speed Track Maintenance Division, more than 220 expired and invalid signs were cleared up, 22 light box signs were renovated, 61 new station and parking lot plans were added, and 57 existing signs were replaced with light box signs; GSRC carried out regular maintenance of passenger transport equipment such as elevators, broadcasting and display screens at passenger stations, keep the environment of passenger stations clean and tidy, and effectively improve the waiting environment for passengers. GSRC has upgraded the toilets of some passenger stations, added intelligent display and ventilation systems, installed sterilization and deodorization equipment, and increased the number of squatting positions in female toilets; Air purification equipment was installed in the toilets of trains entering Beijing, Shanghai and passing through Hong Kong; Business seats/first-class seats on cross-border trains departing from Guangzhou East were renovated, and service items such as cold-proof blankets, cushions, disposable slippers for business seats were replaced to provide passengers with better travel experience.

(4) Improve service quality: GSRC has regularly carried out vocational training for passenger transport personnel, service etiquette competitions and other activities, with the main focus on improving passenger transport quality, implementing the "Three Ones" (a smiling face, a eye contact and a good deed) service measures, and following the rules of "service is available for any demand, and no interruption is permitted for none" to improve the service experience of passengers on journey.

(5) Serve key passengers: GSRC has set up barrier-free passages, parent-child waiting rooms, nursing rooms, etc. at the passenger station, equipped with AED first-aid equipment, to provide service assistance for key passengers such as the elderly, the weak, the sick, the disabled and the pregnant, create a service brand at the passenger

station, and continuously improve the service quality for key passengers.

By December 31, 2023, GSRC had got 2,207 passenger vehicles and 32 sets of EMUs. Altogether 261 ticket vending machines, 491 automatic ticket gates, 36 reimbursement voucher printing machines, and 52 identification information verification devices had been set up at the 41 stations under the control of GSRC. Passengers completed more than 603,000 transactions through WeChat, Alipay, and UnionPay and purchased a total of 2,347 trip-based tickets and regular tickets of the Guangzhou-Shenzhen Intercity Railway.

During the 2023 Spring Festival (January 7 to February 15, 2023), GSRC focused on the "six better" goals of "better safety, better order, better service, better emergency response, better image and better efficiency", effectively implemented transportation safety, passenger service, emergency preparedness and other important tasks to ensure smooth and orderly transportation organization, and successfully completed the Spring Festival travel rush task.

Departing Passenger Volume in Major Stations of GSRC

Unit: 10,000 people

Station	2021	Year 2022	2023
Guangzhou railway station	1280.9	863.5	1234.3
Guangzhou East railway station	1100.4	814.7	1899.7
Shenzhen railway station	596.1	273.0	923.4
Total (10,000 persons)	2977.4	1951.2	4057.4

2. Freight transport services

In 2023, the company persisted in promoting multimodal transportation and optimizing the supply of freight transportation products. During the year, the transported goods were 16.03 million tons, with freight revenue of 1.828 billion yuan.

During the implementation of the freight logistics reform and promotion plan, the company renamed its Guangzhou Freight Center to Guangzhou-Shenzhen Railway Logistics Center. Guangzhou-Shenzhen Railway Logistics (Guangdong) Co., Ltd., a wholly-owned subsidiary, which mainly engaged in railway logistics business related to railway freight business within the control and management of GSRC, was newly established. The Company implements the national strategic deployment of adjusting the transportation structure, constantly explores and develops new ways of container transportation in railway freight yards, and vigorously promotes the reconstruction of Changsheng Freight Yard in Dongguan, creating favorable conditions for the implementation of freight increment actions. Since the first China-Europe block train in the Guangdong-Hong Kong-Macao Greater Bay Area departed from Shilong Station in Dongguan, Guangdong Province in 2013, a total of 909 trains were operated and 99,700 standard containers were sent in 2023, with a total increase of 34.4% over the previous year. China-Europe block trains in the Greater Bay Area have hit a record high for 11 consecutive years, with expanding freight departure stations and providing service to more than 40 Asian and European countries and regions, becoming an international transportation channel that connects the Eurasian Continent stably.

3. Road network liquidation and other transport services

In 2023, GSRC's revenue from railway network liquidation and other transport services reached RMB12.093 billion. GSRC provided road network liquidation and other transport services including passenger and freight transport network liquidation, railway operation, locomotive and bus leasing, crew service, and package transport. GSRC was entrusted to provide railway operation services for some railways, such as Wuhan-Guangzhou Railway, Guangzhou-Zhuhai Intercity High Speed Railway, Guangzhou-Shenzhen-Hong Kong Express Rail Link, Guangzhou-Zhuhai Railway, Xiamen-Shenzhen Railway, Guangdong Railway, Nanning-Guangzhou Railway, Guiyang-Guangzhou High-speed Railway, the Pearl River Delta Metropolitan Region Intercity Railway System, Maoming-Zhanjiang Railway, Shenzhen-Maoming Railway, Meizhou-Shantou Railway, Guangzhou-Shitan Railway, Ganzhou-Shenzhen High-speed Railway, Nansha Port Railway and Guangzhou-Shantou Railway.

4. Other services

In 2023, other services provided by GSRC mainly included train maintenance, train catering, leasing, inventory management and sales, commodity sales, and other railway transportation-related businesses, achieving annual revenue of up to RMB1,546 million.

VI. Environmental Protection & Energy Conservation and Emission Reduction

In 2023, GSRC thoroughly implemented the new development concept, promoted environmental protection, and implemented energy conservation and emission reduction measures. Therefore, a number of emission indicators decreased year-on-year. GSRC acted rigidly complying with laws, regulations, and relevant standards such as the *Environmental Protection Law of the People's Republic of China*, the *Law of the People's Republic of China on Environmental Impact Assessment* to build an all-round and whole-process environmental protection system.

(I) Specific measures

(1) Energy conservation and emission reduction - GSRC attaches great importance to source emission control and energy conservation and issued the Notice on the 2023 GSRC Energy Conservation and Environmental Protection Plan". GSRC utilized equipment technologies such as energy-saving lighting, recycled water, and waste gas and wastewater treatment. The intelligent Fuxing EMUs has been promoted on commission operation lines, further highlighting the advantages of energy conservation and environmental protection. According to statistics, the energy consumption per person per 100 kilometers of high-speed rail is only 18% of that of airplanes and 50% of that of buses¹.

(2) Environmental protection - the vegetation along the railway is continuously protected and nurtured. 257 hazardous trees (bamboo) have been cleared along the operational lines, totaling 39,655 trees. Additionally, 14,201 meters of ditches have been newly built or repaired along the lines, and 5,378 meters of inspection passages have been constructed. 229.5 tons of white garbage has been cleared along the lines. The use of electronic ticketing system has been strengthened, and handheld devices are used for electronic ticketing and ticket supplementing on all trains, achieving a "paperless" ticketing system. Furthermore, a total of 19 million yuan has been invested to promote the transformation of three environmental protection projects at the Guangzhou Train Driving and Maintenance Division, a key environmental supervision unit in Guangzhou city.

(3) Waste treatment - GSRC obtained the benefits of RMB 56.8 million by repairing old equipment and recycling wastes (repairing and recycling waste parts and equipment) and RMB 95.34 million by disposing of the scrapped materials (including the auction of waste rails and sleepers). GSRC transferred and treated 850 tons of hazardous waste through professional third-party organizations.

(II) Resource usage and discharge

GSRC determined the consumption of relevant resources and emission targets according to the annual operating budget and passenger and freight transport targets, and strictly implemented emission monitoring and data collection during operation and production to ensure the achievement of emission standards. Significant growth in the Company's passenger business volume in 2023 led to an increase in energy consumption and water consumption, as a result of an increase in total converted turnover and a decrease in all energy consumption levels.

Statistical Table of Resource Consumption in GSRC

Item	Consumption			Resource density (consumption/converted turnover) ²		
	2022	2023	2023 compared with 2022	Unit	2022	2023
Comprehensive energy consumption (tons of standard coal)	126709.62	141879.89	11.97%	t/million t-km	5.95	4.71
Power consumption (10,000 kWh)	44204.27	52937.91	19.76%	10,000 kWh/million t-km	2.08	1.76
Fuel consumption (t)	48697.55	51765.01	6.30%	t/million t-km	2.29	1.72
Gas consumption (10,000 m ³)	72.70	72.97	0.37%	m3/million t-km	34.15	24.25

¹ Quoted from the website of China Railway Group

² The 2022 resource density is the corrected data.

Industrial water consumption (1,000 t)	1150.82	1227.59	6.67%	t/million t-km	54.06	40.79
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Emissions in GSRC

Item	Emissions			Emission density (emissions/converted turnover) ¹		
	2022	2023	2023 compared with 2022	Unit	2022	2023
Industrial wastewater (1,000 t)	975.01	1034.52	6.10%	t/million t-km	45.81	34.38
Sulfur dioxide SO ₂ emissions (ton)	0.229	0.101	-55.90%	g/million t-km	10.76	3.36
Chemical oxygen demand (COD)(t)	29.75	29.13	-2.09%	kg/million t-km	1.40	0.97
Smoke (t)	0.178	0.097	-45.51%	g/million t-km	8.36	3.22
Oil-related emission (t)	1.213	1.168	-3.71%	g/million t-km	56.99	38.81

To increase resource use efficiency, GSRC planned to implement budget management on materials and energy so as to provide the necessary resources and energy for transport and to reduce the non-productive consumption of resources. GSRC implemented laws, regulations, and standards such as the *Law of the People's Republic of China on Prevention and Control of Water Pollution and the Reuse of Urban Recycling Water— Water Quality Standard for Urban Miscellaneous Use* to protect and save water resources through improving water reuse rate. GSRC did not encounter any problems in finding suitable water sources. As GSRC provided passenger and freight transport services, there were no statistics about the use of packaging materials for end-products, except for the protective and reinforcement materials necessary for the transport.

One subsidiary of GSRC — Guangzhou Train Driving and Maintenance Division was listed in the list of key targets under emission supervision 2023. Please refer to the "Environmental Information" section of GSRC's annual report 2023 for more information.

By December 31, 2023, GSRC was equipped with 153 diesel locomotives and 53 electric locomotives. The energy consumption of the locomotives is shown below:

Energy Consumption of Locomotives in GSRC

Indicators	Diesel locomotive		Electric locomotive	
	2022	2023	2022	2023
Diesel fuel (t)	44260.09	46484.25	--	--
Diesel fuel consumption intensity (kg/10,000 t-km)	32.77	33.17	--	--
Electricity (10,000 kWh)	--	--	30222.70	36262.55
Electricity consumption intensity (kWh/10,000 t-km)	--	--	138.34	139.15
Oil and grease consumption (t)	339.94	332.250	24.47	22.62

VII. Social Welfare and Employee Rights & Benefits

(I) Social welfare

In 2023, GSRC actively practiced social welfare, publicized railway traffic safety knowledge in schools and residential areas along the line. Public welfare campaigns, including hygiene, fire safety, environmental protection, and legal education, were conducted at stations, trains, offices, employee apartments and other places. Volunteer activities, such as Spring Festival services, environmental cleaning, and support and assistance, involved

¹ Emission densities for 2022 are corrected data.

approximately 8,700 people. 3 members of GSRC were rated as Outstanding Volunteers in the national railway sector, and 2 units was rated as Outstanding Volunteer organization in the national railway sector.

GSRC has set up vending machines for consumer assistance at key passenger stations to broaden sales channels for agricultural products from poverty-stricken areas. Through consumer assistance, GSRC purchased rice, edible oil and other agricultural products from poverty alleviation areas for staff canteens.

(II) Employee rights & benefits

GSRC protected the rights and interests of employees as always and standardized labor and employment in accordance with the laws and regulations, such as the *Labor Law of the People's Republic of China*, the *Labor Contract Law of the People's Republic of China*, the *Trade Union Law of the People's Republic of China*, and the *Regulation of Guangdong Province on the Payment of Wages*.

1. Number of employees

As of December 31, 2023, GSRC had altogether 37,906 employees. See the table below for details:

Information Table of GSRC Employees

Item	2022	2023	Employee turnover rate (-) and increase rate (+) in 2023 compared with 2022 (Note)
Total number of employees	39396	37906	-3.78%
By gender			
- Male	30187	28509	-5.56%
- Female	9209	9397	+2.04%
By age			
— Below 30	9874	8861	-10.26%
— 31-40	10626	11395	+7.24%
— 41-50	9047	8334	-7.88%
— Above 51	9849	9316	-5.41%
By education degree			
— Master's degree and above	162	161	-0.62%
— Bachelor's degree	5285	5237	-0.91%
— Junior college degree	16865	16895	+0.18%
— Others (secondary technical school, senior high school, vocational-technical school, etc.)	17084	15613	-8.61%
— Shenzhen (location of employer)			
— Other regions (location of employer)	3475	3489	+0.40%
By specialty	35921	34417	-4.19%
Division by discipline			
- Passenger and freight transport personnel	18019	17320	-3.88%
— Maintenance personnel	5270	4872	-7.55%
— Vehicle personnel	3283	3111	-5.24%
— Labor personnel	3417	3221	-5.74%
— Electric service personnel	1796	1815	+1.06%

Item	2022	2023	Employee turnover rate (-) and increase rate (+) in 2023 compared with 2022 (Note)
— Power and water supply personnel	2225	2216	-0.40%
— Building construction personnel	1200	1274	+6.17%
— Staff of diversified operations and other subsidiaries	96	82	-14.58%
— Technical and administrative staff	4090	3995	-2.32%

Note: The turnover rate or growth rate was calculated by comparing the number of employees at the end of the year. The data might be affected by factors such as employee age growth, natural death, statutory retirement, and adjustment of production and operation.

In 2023, GSRC terminated and canceled the labor contracts of 127 employees, accounting for 0.34% of the total number of employees of GSRC. GSRC has never employ any child labor or forced labor.

2. Compensation package

GSRC adhered to the concept that development should rely on employees and be for employees, shared development achievements with employees, effectively safeguarded employees' rights and interests, signed collective and individual labor contracts, handled social insurance and housing provident fund for employees according to law, established enterprise annuities, supplementary medical care, and other mechanisms, and ensured employees' job promotion, working hours, equal opportunities, diversification, anti-discrimination, holidays, and other treatment and benefits.

GSRC adopted a salary distribution policy that closely related labor remuneration to economic benefits, labor efficiency, and personal performance, and closely related the total remuneration of the staff to GSRC's operating benefits. In 2023, GSRC's wage and welfare expenses amounted to RMB 9,480.71 million.

3. Team building

GSRC attached great importance to the construction of the talent team and optimized the team structure and improved the quality of employees through measures such as recruiting graduates, providing vocational training, conducting professional title evaluation, and performing talent selection.

GSRC recruited 685 new graduates in 2023, including 9 students who have master's degrees or above, 167 undergraduates, and 509 junior college graduates; received and placed 2 veterans.

During the reporting period, GSRC had a total of 102 full-time vocational education management personnel, provided various types of vocational training for 785,442 person-times in 2023. The training expenditure was about RMB 54,240,000. The relevant training was carried out in accordance with production safety, vocational skills qualifications, job needs, and career development plans, without statistics on the number of people and class hours by gender.

GSRC carried out anti-corruption training through law popularization, centralized discipline education, special lectures, etc. The training for directors, supervisors, and senior managers was 48 person-times, and that for employees was 16,000 person-times. In 2023, GSRC reported no filed or concluded lawsuits against GSRC or any employee for corruption.

Training Table in GSRC

Training category	Number of instances of participation	
	2023	2022
Training on safety regulations	191236	211737
Off-job training for main types of driving work	18508	14197
Qualification training	8145	9740
Factory leader training	2684	1670

Training category	Number of instances of participation	
	2023	2022
Technical competition and post training	271335	301129
Continuing education	13094	13968
Miscellaneous	280440	326621
Total	785442	879062

Training schedule for GSRC Administrator in 2023

Category of personnel	Number (person)	Average number of training hours (h)
Senior managers of GSRC	6	99
Leaders of railway sections	172	198
Other middle-level managers	1587	151

National, Provincial, and Ministerial Level Group Awards GSRC Won in 2023

Group	Unit	Awards
Guangshen Railway Company Limited	Headquarters	2023 Shenzhen's Top 500 Enterprises
Zhaoqing East Turnout Flaw Detection Work Area	Guangzhounan Railway Station Official Depot	National Pioneer Worker
Service Team of Passenger Transport Workshop 1	Guangzhounan Railway	National May 1st Women's Model Post
Wang Youfa EMU Driving Skill Expert Office	Guangzhou Train Driving and Maintenance Division	Ministry of Human Resources and Social Security-National Driving Skill Expert Office
Guangzhou North Depot	Guangzhou North Depot	National Railway Civilized Unit
Guangzhou Passenger Transport Section	Guangzhou Passenger Transport Section	
CCYL Committee of Guangzhou Train Driving and Maintenance Division	Guangzhou Train Driving and Maintenance Division	National Railway "May 4th" Red Flag CCYL Committee
CCYL Committee of Shenzhen Railway Station	Shenzhen Railway Station	
CCYL Branch of Xiamen-Shenzhen High-speed Train Fleet I	Guangzhou-Kowloon Passenger Transport Section	National Railway "May 4th" Red Flag CCYL Branch
CCYL Branch of Guangbei South Operation Workshop	Guangzhou North Depot	
CCYL Branch of Guangzhou East Warehouse Inspection Workshop	Guangzhou Rolling Stock Depot	
CCYL Branch of Guangzhou Servicing Workshop	Guangzhou Train Driving and Maintenance Division	
CCYL Branch of Guangzhounan Railway Station Housing Construction Workshop	Guangzhou Railway Building Maintenance Division	
CCYL Branch of Xiamen-Shenzhen High-speed Train Fleet I	Guangzhou-Kowloon Passenger Transport	Advanced CCYL Branch of National

Group	Unit	Awards
	Section	Railway Safety Production
CCYL Branch of Guangzhounan Railway Station Housing Construction Workshop	Guangzhou Railway Building Maintenance Division	
CCYL Committee of Guangzhou-Kowloon Passenger Traffic Section	Guangzhou-Kowloon Passenger Transport Section	Advanced Collective in the National Railway Spring Festival Merit Competition
CCYL General Branch of Shenzhen North Railway Station Tickets Workshop	Shenzhen Railway Station	
Maintenance Depot of Guangzhou South High-speed Railway	Maintenance Depot of Guangzhou South High-speed Railway	Advanced Collective in National Railway Flood Control and Relief Work
Guangzhou Railway OCS & Power Supply Maintenance Division	Guangzhou Railway OCS & Power Supply Maintenance Division	
Guangzhou-Shenzhen Railway Logistics Center	Guangzhou-Shenzhen Railway Logistics Center	
Guangzhou Train Operation Depot	Guangzhou Train Operation Depot	
Guangzhou-Kowloon Passenger Traffic Section Youth Volunteer Association	Guangzhou-Kowloon Passenger Traffic Section	National Railway Excellent Volunteer Organization
Youth Volunteers Association of Shenzhen Railway Station	Shenzhen Railway Station	
Guangzhou Passenger Traffic Section	Guangzhou Passenger Traffic Section	National Railway Benchmark Stations and Depots
Shenzhen Power Supply Section	Shenzhen Power Supply Section	
Guangzhou Railway OCS & Power Supply Maintenance Division	Guangzhou Railway OCS & Power Supply Maintenance Division	
Guangzhou Railway Building Maintenance Division	Guangzhou Railway Building Maintenance Division	
Guangzhou-Kowloon Passenger Traffic Section	Guangzhou-Kowloon Passenger Traffic Section	"May 1" Labor Award of Guangdong Province
Guangzhou Rolling Stock Depot	Guangzhou Rolling Stock Depot	
Guangzhou Telecommunication and Signal Depot	Guangzhou Telecommunication and Signal Depot	
VIP Lounge of Administration Office	South Guangzhou High-Speed Track Maintenance Division	Guangdong Workers Pioneer
Guangzhou Train Driving and Maintenance Division	Guangzhou Train Driving and Maintenance Division	Winner of "Ankang Cup" in Guangdong Province
Service Team of Passenger Transport	South Guangzhou	Advanced Female Employees Collective

Group	Unit	Awards
workshop 1	High-Speed Track Maintenance Division	of Guangdong Province
CCYL Committee of Guangzhou North Depot	Guangzhou North Depot	Guangdong "May 4th" Red Flag CCYL Branch
CCYL Branch of Dispatching Workshop	Jiangcun station	
Wang Youfa Model Worker Innovation Studio	Guangzhou Train Driving and Maintenance Division	Guangdong Model Worker and Craftsman Talent Innovation Studio

In 2023, Guangzhou-Shenzhen Railway won the honor of national railway and provincial and ministerial level or above

Individual	Affiliated unit	Obtaining Honors
Lin Guixiang	Guangzhou North Depot	"Locomotive Medal" of Federation of Railway Labor Unions
Zhang Yunpeng	Guangzhou Train Driving and Maintenance Division	
Lee Jung-jung	Maintenance Depot of Guangzhou South High-speed Railway	
Zhang Xingxing	Guangzhou Railway Building Maintenance Division	
Zhang Guizhi	Shenzhen Power Supply Section	
Yang Hang	Shenzhen Railway Station	
Zeng Li	South Guangzhou High-Speed Track Maintenance Division	
Chen Weidong, Li Diankai	Guangzhou Train Driving and Maintenance Division	
Yan Zuo-liang	Guangzhou Railway Building Maintenance Division	
Li Jun	Guangzhou Public Works Depot	
Zhao Yun	Guangzhou-Kowloon Passenger Traffic Section	National Railway Youth Post Expert
Wang Junyuan	Guangzhou Train Driving and Maintenance Division	
Guo Jing, Yang Li and Luo Aqian	Guangzhou-Kowloon Passenger Traffic Section	Outstanding National Railway Communist Youth League Member
Wang Minxing	Shenzhen Railway Station	
Hao Qiangdong	Guangzhou Rolling Stock Depot	

Lacey	Guangzhou-Kowloon Passenger Traffic Section	Outstanding National Railway Communist Youth League Cadre
He Jiahao	Jiangcun station	
Wang Keping	Guangzhou Rolling Stock Depot	
Long Jianfeng	Guangzhou North Depot	National Railway "Nihong ¹ Medal"
Li Yuan	Shenzhen Railway Station	
Qi Jiahao	Guangzhou Rolling Stock Depot	Advanced individual in the Meritorious Service Competition of National Railway Transport During the Spring Festival Travel Rush
Dai Wuyang, Cao Guoxin	Guangzhou Train Driving and Maintenance Division	
Zhang Junhao	Guangzhou Telecommunication and Signal Depot	Outstanding Volunteer in the Meritorious Service Competition of National Railway Transport During the Spring Festival Travel Rush
Wei Jinyuan and Liu Xinguo	Jiangcun station	Outstanding National Railway Volunteers
Guo Jing	Guangzhou-Kowloon Passenger Traffic Section	Guangdong Outstanding Communist Youth League Member
Yang Yu	Guangzhou Rolling Stock Depot	
Ding Fang	Guangzhou Passenger Traffic Section	"May 1st" Labor Medal of Guangdong Province
Xue Guizhong	Maintenance Depot of Guangzhou South High-speed Railway	
Tu Ziqin	Guangzhou Railway Building Maintenance Division	
Luo Shizhong	Guangzhou Railway OCS & Power Supply Maintenance Division	
Wang Li	Guangzhou Train Operation Depot	
Xiang Guofu	Guangzhou Train Driving and Maintenance Division	
Zi Xinghuo	Guangzhou Passenger Traffic Section	

4. Employee Care

GSRC has actively promoted the construction of a community of shared future for the company and employees, and earnestly cared for the workers and masses, and continuously improved production and living conditions of employees:

(1) Accelerating the construction of intelligent employee canteens, 35 canteen consumption machine systems have been installed, implementing IC card swiping and QR code scanning for dining. Some canteens have introduced intelligent equipment to improve the efficiency of food preparation in the kitchen and provide employees with

¹ The honorary title named after Ni Hong, an advanced figure of Chinese railways.

services such as meal reservation and self-service pick-up from the insulated cabinets;

(2) Actively promoting the construction of smart employee dormitories, promoted the use of video surveillance, intelligent access control systems, intelligent water and electricity meters. In the southern area of Guangzhou, a pilot project of “Intelligent Housing Management Information System” for single dormitories has been implemented, which can automatically collect dynamic usage information of rooms to improve service quality.;

(3) Implementing the management of star-rated apartment for on-duty personnel, with the goal of accurate shift calling and efficient service. The entire process from check-in to check-out for drivers and crew members is managed in an intelligent and refined manner, providing guarantee for the safety and order of railway transportation;

(4) Continuously promoted the construction of safe and high-quality standard lines, implemented integrated management of production and life in the station area, and purchased fitness equipment, drinking fountains, water heaters and other equipment;

(5) Utilized comprehensive shunting control systems, automatic monitoring systems along the track, automatic vehicle status detection systems, remote video surveillance systems, unmanned aerial vehicle inspections, and other technological means to reduce operational risks and labor intensity, improve operational efficiency and work quality.

(6) Established employee children’s care classes during winter and summer vacations, offering courses such as art, table tennis, and badminton. For example, Guangzhou Station has supervised and cared for 120 children of employees, totaling 54 days, helping station employees to fully devote themselves to safety production.

In 2023, GSRC arranged physical examinations for 37,520 employees, including 14,643 occupational physical examinations, 17,026 health examinations, and 5,851 female workers to undergo gynecological examinations. GSRC visited 8,412 needy employees, and subsidize 9,318 employees through the railway industry’s assistance fund.

VIII. Report Specification

(I) Report Scope

Unless otherwise specified, the data and information in this report are obtained from GSRC and its subordinate stations and depots. Unless otherwise specified, this report mainly describes the economic, environmental, social and other activities of passenger and freight operations and diversified operations of GSRC during the period from January 1, 2023 to December 31, 2023, and also gives a brief review of relevant past activities. Unless otherwise specified, the financial data in this report are expressed in RMB.

(II) Reporting principles

Reporting principles are the basis for the preparation of the social responsibility report. GSRC has fully followed the principles of importance, quantification and consistency to determine and introduce the main performance of ESG matters in 2023.

(III) Data collection

In order to collect the data and information on fulfilling CSR, GSRC sent relevant questionnaires to all units (departments). Relevant data and information are collected mainly through GSRC’s intranet, realizing the “paperless data collection”.

This report tries to provide a comprehensive picture of what GSRC has done to fulfill its social responsibilities. GSRC will continue to refine and improve the disclosure content and format of the CSR report in the future and update the report annually.

(IV) Basis of preparation

The content of this report is determined on matters of disclosure in accordance with the requirements of the Guidelines No. 1 of the Shanghai Stock Exchange for the Application of Self-regulatory Rules for Listed Companies released by the Shanghai Stock Exchange (SSE) and the Appendix 27 Environmental, Social and Governance Reporting Guide of the Stock Exchange of Hong Kong Limited (SEHK).

In case of discrepancies in the two versions, the Chinese version shall prevail.

(V) Social Contribution Value per Share

According to *SSE's Guidelines No. 1 of the Shanghai Stock Exchange for the Application of Self-regulatory Rules for Listed Companies*, GSRC actively continued to disclose its social contribution value and calculation caliber per

share in this report. In 2023, GSRC's social contribution value per share was RMB1.71 (RMB 1.11 per share in 2022), including basic earnings per share of shareholders of RMB 0.15 and value-added value per share of RMB 1.56 created for the society (taxes and surcharges paid to the state in the whole year of RMB 679.29 million + interest paid to banks of RMB 41.28 million + wages and benefits of RMB 9,480.71 million + major investment in train operation safety of RMB 198.01 million + passenger service fees of RMB 693.98 million - pollution discharge costs of RMB 30.79 million) / total number of shares (7,083.537 million shares).

(VI) Contact Us

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