



中海物業集團有限公司
CHINA OVERSEAS PROPERTY HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

Stock Code : 2669

WE MANAGE HAPPINESS

2023
SUSTAINABILITY
REPORT



好時節
好物業
好社區

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2023 Sustainability Performance

Corporate Achievements

2023 Revenue

RMB13,051.3 million

2022: RMB10,899.8 million
2021: RMB7,799.1 million



2023 Profit Attributable to Shareholders

RMB1,342.5 million

2022: RMB1,093.6 million
2021: RMB812.7 million



Governance

Benchmarking Five Most Relevant UNSDGs

During the period from 1 January 2023 to 31 December 2023 (the "Year"), COPL enhanced its alignment with five United Nations Sustainable Development Goals (UNSDGs) closely related to its operations, implementing several initiatives to promote sustainable development.

Environment

LEED v4.1 Gold Certification for China Overseas Centre (Wuhan)

The China Overseas Centre (Wuhan), managed by COPL, stands as the first-ever LEED v4.1 Gold-certified landmark supergrade-A building in Wuhan's Central Business District. This premier office structure champions eco-friendly and energy-efficient features across its landscaping, facade, energy systems, parking, and accessibility, underscoring a commitment to sustainable, people-focused practices.

2023 Total Greenhouse Gas Emission Intensity

2.78 tonnes CO₂e/1,000 sq.m.

2022: 2.82 tonnes CO₂e/1,000 sq.m.
2021: 3.17 tonnes CO₂e/1,000 sq.m.

2023 Total Energy Consumption Intensity

4.88 MWh/1,000 sq.m.

2022: 5.5 MWh/1,000 sq.m.
2021: 5.7 MWh/1,000 sq.m.

Society

2023 Number of Employees

43,012 employees

2022: 57,425 employees
2021: 52,220 employees

2023 Charitable Donations

RMB217,000

2022: RMB878,000
2021: RMB353,000

2023 Customer Service Satisfaction

91 points

2022: 90 points
2021: 89 points

2023 Average Training Ratio

97.2%

2022: 99.98%
2021: 94.2%

Message from Chairman

In 2023, China's economy experienced a modest revival, whilst the real estate sector's "soft landing" was met with uncertainties, leading to divisions within the property management industry. Concurrently, China's commitment to achieving its "Dual Carbon" goals and advancing ESG (Environmental, Social, and Governance) initiatives has markedly strengthened. High-quality, sustainable development is poised to become the main theme for future industrial transformation and business upgrading. In this context, China Overseas Property Holdings Limited ("COPL", "the Company"), and its subsidiaries (together, the "Group"), is acutely aware that its growth is intrinsically linked to the markets and communities the Group serve. Under the strategic guidance to deepen our presence in property management, embrace digital transformation, and aiming to become an integrated city service provider, it is crucial that we proceed with a profound respect for environmental stewardship "E", social responsibility "S", and exemplary corporate governance "G", to better align with the keen expectations of our stakeholders.

COPL is convinced that the ESG philosophy extends beyond mere compliance for listed companies; it demands a systematic integration into our core business operations and implementation at the forefront of our projects. With the corporate vision of "To be an Outstanding Global Service Provider in Asset Management" and the corporate mission of "We Manage Happiness", COPL adheres to the performance pledge of "Property Assets to be Entrusted" while leading a new journey with "The China Overseas Proprietary Methodology in the Modernisation of Property Management" ("COPMPM") strategic objectives. We put forward our brand proposition of "Good Seasons, Good Property, Good Community" (collectively, "Three-Good"). "Good Seasons" reflects our property management capability in that we can, through quality products and services, provide customers with a pleasant living environment where they can live and work in contentment; "Good Property" reflects our customer service capability in that we can respond efficiently, predict demands and establish deep and long-term relationships with our property owners, customers, employees, partners and the government; "Good Community" reflects a sense of ownership that allows property owners, the property enterprise and the communities to build a neighbourhood governed and enjoyed by all under the spirit of "Everyone Owns and Takes Responsibilities". The "Three-Good" depicts a visionary prospect of "COPMPM" which is responsive to the customers, to whom we realise our promise on value, the industry, to whom we project our strategies outward, and the society, to whom we fulfil our responsibility as a corporate citizen.

This year, COPL has continued to explore ESG highlights and opportunities, actively pursuing stakeholder centric ESG integration methodologies. Our goal is to weave ESG elements throughout all our operations and management activities, thereby continuously enriching "The China Overseas Proprietary Methodology in the Modernisation of Property Management" strategic objectives. During the Year, through project renovation, energy conservation and emission reduction related work, greenhouse gas emission density, waste density, energy usage density, and water usage density continued to decrease. Moreover, COPL cooperated with a professional institution to carry out carbon auditing work on the projects under management where the Group has the right to operate and manage. Data and documentation from thousands of projects were collected and analysed, and concluded with a carbon audit report, laying a solid foundation for subsequent "dual carbon" work and leading the property industry in exploring "dual carbon" practices.

During the Year, the Company's ESG endeavours have made steady progress. The Company has consistently addressed various aspects in the MSCI ESG rating, maintaining the BB rating. Moreover, COPL was honoured with the "2023 Top 10 Listed Property Management Companies by High Quality Development in China" issued by CRIC the "2023 Outstanding ESG Development Property Service Enterprises in China" issued by China Index Academy and "Quality China Real Estate · Quality Property Management" ESG Award 2023 issued by the Quality China Real Estate – Quality Property Management Awards Organizing Committee, reflecting our sustainable development efforts and accomplishments.

Looking forward, COPL is set to adhere the original intension of "Serving Whole-Heartedly Every Single Day" and revitalise the "No. 1 Butler" gilded signboard. COPL will actively respond to national policies, formulate and follow relevant standards, and steadily promote the long-term goals of sustainable development. We are willing to work with all sectors of society in Hong Kong, Macau and the Mainland of China to practice ESG concepts, lead green and low-carbon development, and contribute the wisdom and strength of COPL to building a beautiful future in which man and nature coexist harmoniously.

Chairman and Executive Director
Zhang Guiqing

Board Statement

In the face of a complex global landscape and uncertainties surrounding real estate recovery, sustainability has already become a consensus amongst corporations and society. COPL is keenly aware of its pivotal role in promoting carbon reduction and building sustainable development. As a forerunner in the industry, COPL integrates sustainable development into its business operations and actively searches for opportunities throughout its sustainability journey, committed to creating long-term value for stakeholders.

Sustainability Oversight

The sustainability governance structure of COPL enables effective communication and engagement of the Board of Directors (the “Board”) on sustainability matters, and ensures the establishment of an effective reporting mechanism. The Board, as the highest governance and decision-making authority, has appointed the Sustainability Steering Committee (the “Committee”) under the Board to provide direct oversight of sustainability matters. Members of the Committee bring a wealth of professional experience, possessing an in-depth familiarity with the internal operations and businesses of COPL. The members of Committee have a good understanding of the market and regulatory trends, so as to offer invaluable insights into our sustainability strategies and decisions. The Committee regularly reports progress to the Board and provides feasible suggestions, allowing the Board to systematically formulate strategies and allocate resources on sustainability matters from now and into the future.

The successful convening of the 28th Conference of the Parties to the United Nations Framework Convention on Climate Change underscores China's visible commitment and determination towards achieving its “Dual Carbon” goals. As a listed central state-owned enterprise subsidiary, COPL bears responsibility to implement “Dual Carbon” and other environmental initiatives, leading the industry towards achieving these goals. The Board fully acknowledges the necessity of elevating the Company's governance level in sustainability as a manifestation of its long-term commitment to shareholders and its responsibility towards broader stakeholder groups, society and the nation. During the Year, COPL has continued to implement a variety of initiatives aligned with five United Nations Sustainable Development Goals (SDGs) relevant to its business model, including Good Health and Well-being, Decent Work and Economic Growth, Sustainable Cities and Communities, Responsible Consumption and Production, and Climate Action, to earnestly fulfill our commitment to sustainable development. This Year, COPL has completed its first carbon audit for projects under management and professional subsidiaries on Scope 1 and Scope 2 greenhouse gas emissions. Data and documentation from 1,054 projects were collected and analysed, deep diving into our 2022 carbon emissions profile, from boundary setting, activities, carbon emission analysis, to energy-saving and emission reduction, laying a solid foundation for further coordination on carbon emission management and other climate and environmental matters.

Sustainability Management Approach and Strategies

Adhering to a stakeholder-centric principle, the Company has established its sustainability management principles and strategies. This year, the Company engaged a third-party professional consultant to conduct focus group discussions among internal stakeholders. This initiative aimed at gathering primary data to enhance the Company's future sustainability strategies, ensuring a thorough understanding and optimization of crucial sustainability topics through comprehensive stakeholder engagement. The discussions' content has been compiled and reported to the Sustainability Steering Committee. Going forward, these engagements will continue as a crucial stakeholder communication channel, gradually expanding to include external stakeholders.

Board Statement

Reviewing Target Progress

During the Year, the Company has advanced its discussions on setting ESG-related goals. Senior managers from each department within the Group have conducted a more in-depth analysis of historical ESG data and sustainable development trends, both domestically and internationally, with a particular focus on the new developments in ESG disclosure requirements by the Ministry of Finance, the State-owned Assets Supervision and Administration Commission, and the Hong Kong Exchanges and Clearing Limited ("HKEX"). Progress has been made in effectively evaluating the reliability and completeness of our internal sustainability data. Furthermore, we have engaged an independent third-party professional consultant to provide on-site training for frontline staff from departments that are involved in data collection. This initiative is aimed at building our internal capacity to establish quantifiable, comparable, and actionable sustainability indicators and targets for the future.

We cordially invite all our shareholders and stakeholders to thoroughly read this report and to join us in our commitment to sustainable advancement, underpinned by integrity and innovation.

About the Report

This report constitutes the third Sustainability Report (the “Report”) by COPL. The Report summarises COPL’s progress and vision in its sustainable development, and enhances transparency for stakeholders by demonstrating qualitative and quantitative data.

The Group commits to annually reporting its efforts and achievements in sustainability through an independent report. The Report is published in both Chinese and English and is accessible on the websites of HKEX and the Group, alongside our previous ESG reports. Should there be any contradictions or inconsistencies between the Chinese and English versions, the Chinese version shall prevail.

Reporting Scope and Boundary

The Report’s reporting cycle aligns with the Group’s financial year, and reports on COPL’s sustainability performance for the Year. It encompasses information related to all of the operations, including COPL’s property management services, value-added services, and car parking spaces trading business across Mainland China, Hong Kong, and Macau. The scope of reporting is chosen based on COPL’s operating and management rights, and is therefore set to broaden in step with our operational growth, providing a fuller portrayal of the Group’s performance.

During the Year, COPL managed a total of 1,999 property management projects across 164 cities, including Mainland China, Hong Kong and Macau.

About the Report (Continued)

Reporting Standards

The Report adheres to the “Environmental, Social and Governance Reporting Guide” (the “ESG Guide”) as outlined in Appendix C2 of the Main Board Listing Rules of HKEX, and is presented with reference to the “2021 Global Reporting Initiative Standards” (“GRI Standards”) published by the Global Reporting Initiative (“GRI”). An appendix within the Report lists the indices of the ESG Guide and GRI Standards, facilitating easy reference to each standard’s application. In order to present this Report in an authentic and objective manner, the Group has applied the reporting principles of the ESG Guide and GRI Standards as follows:

Materiality and Stakeholder Inclusiveness

COPL values the views of its stakeholders, with the materiality assessment adhering to stakeholder-centric principles. This Year, the Report referenced the opinions of CEO and from the focus group meetings to help identify and respond to major sustainable development issues of COPL, with responses as stated in the Report COPL. Please refer to the “Material Topics” section for details.

Quantitative

The Group’s departments work together to collect and record environmental and social quantitative key performance indicators. The Group has appointed a consultant to measure carbon emissions and other environmental key performance indicators for conducting data comparisons in accordance with local guidelines and international standards. The Group ensures that key performance indicators are measurable and explains the standards and methodology used under the “Performance Data Summary” section.

Balance

The Group ensures its sustainability performance is disclosed in an impartial and objective approach for readers to make reasonable judgments about the Group’s overall performance.

Consistency and Comparability

The Group adopts consistent assumptions in data collection and report preparation to facilitate comparison of the Group’s performance by stakeholders. In the event of any changes in data collection and assumption, the Group will set out reasons in the Report.

About the Report (Continued)

Reporting Standards (Continued)

Sustainability Context

The Report discusses the Group's contribution to sustainable development in the industry and in the operating regions with linkages to its long-term strategies, risks, opportunities and objectives.

Completeness

The Report responds to the material topics identified during the Year without any omission of any aspects that are material to stakeholders.

Accuracy and Verifiability

The information presented in the Report comes from the Group's official documents and statistics. COPL is committed to meticulously upholding the truthfulness of the information and ensuring its traceability for stakeholder evaluation.

Clarity

The Report is written in a manner that is comprehensible and accessible to stakeholders.

Timeliness

The content of the Report is based on the Group's financial year and is presented in a separate report each year.

Approval of the Report

The Board of the Company has the overall responsibility for the content of the Report. It ensures the completeness and reliability of the reported content for stakeholders to accurately understand the operation of COPL. Information presented in the Report is sourced from official documents and data of the Group. It has been reviewed based on internal monitoring mechanisms and review procedures. The Report was reviewed and approved by the Board in March 2024.

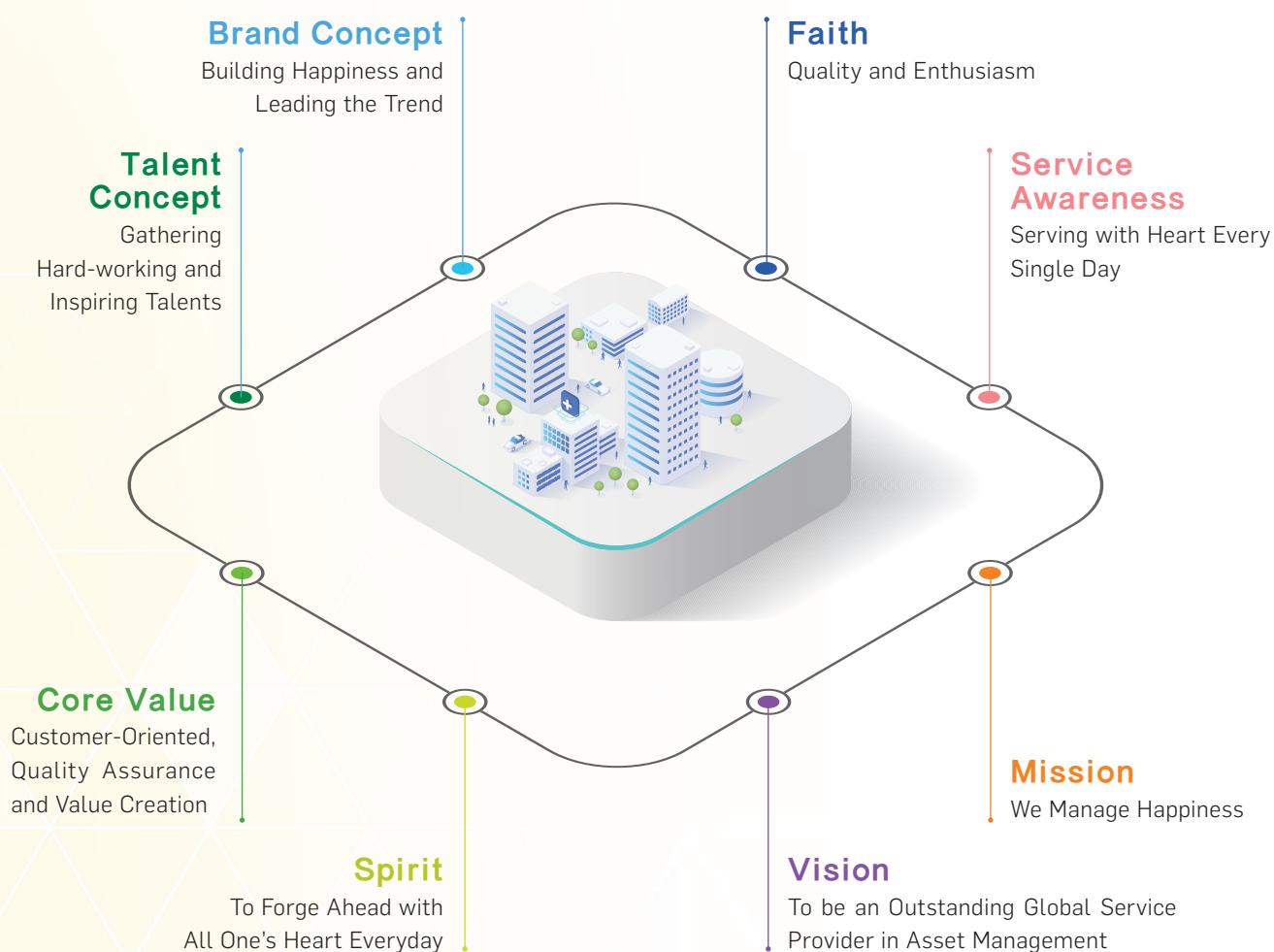
Feedback

Your opinions and feedback are valuable to the Group in formulating future sustainability strategies. For any enquiries and suggestions, please contact the Group at copl.ir@cohl.com.

About COPL

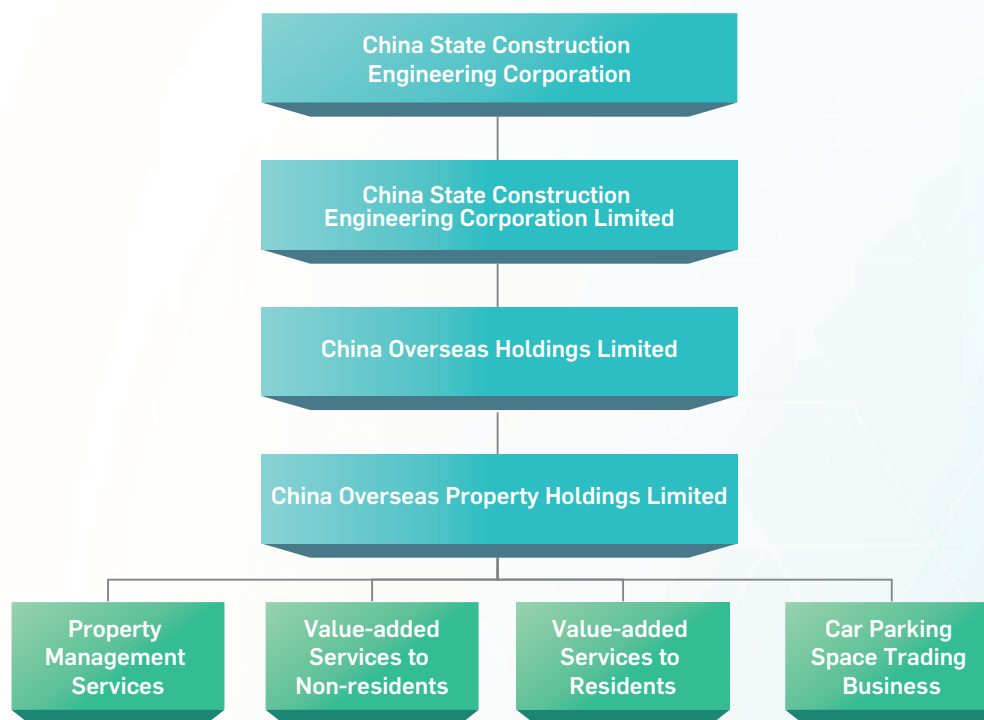
About COPL

As a subsidiary of China Overseas Holdings Limited ("COHL") under China State Construction Engineering Corporation, COPL is avant-garde in the property management industry in China with first-class qualifications. The Group, based in Hong Kong, has been engaging in the provision of property management services in Hong Kong since 1986 to assist in the real estate business development of COHL in Hong Kong. Subsequently, the Group ventured into the property management services market in Mainland China in the early 1990s and has been listed on the Main Board of the HKEX (Stock Code: 2669.HK) since 2015. Headquartered in Hong Kong, COPL has established offices in major cities in Mainland China to continuously expand its business. To meet customers' demands for smart property management and technology-based services and to position itself as an outstanding global service provider in asset management, Shenzhen Xinghai Wulian Technology Co., Ltd. ("Xinghai Wulian"), Shenzhen Haibo Engineering Technology Co., Ltd. ("Haibo Engineering") and Shenzhen UN+ Internet Technology Co., Ltd. ("UN+") under the Group focus on providing customers with diverse property management value-added services.



About COPL (Continued)

Corporate Structure



Business Segments

Property Management Services	Engaging in the provision of property management services such as security, repairs and maintenance, cleaning and greening, for residential communities (including integrated mixed-use properties), commercial properties, government properties and construction sites.
Value-added Services to Non-residents	Engaging in the provision of engineering, vetting of building plans, facilities and equipment evaluation proposals, pre-delivery (such as security, cleaning and repair and maintenance services for display units in pre-sale offices for developing properties), move-in assistance, delivery inspection, engineering service quality monitoring and consulting services, etc. to non-residents (such as property developers and other property management companies).
Value-added Services to Residents	Engaging in the provision of community asset management services (e.g. rental assistance, agency and custody for real estate transactions, common area rental assistance and rental of self-owned properties), living service operations (to meet the various needs of residents of the properties), and commercial service operations (to meet the needs of business users).
Car Parking Space Trading Business	Engaging in the trading of car parking spaces.

About COPL (Continued)

Business Segments (Continued)

The following are COPL's sub-brands that support its extensive business operations:

Sub-brands	Brand Profile
Haina Wanshang	A company focusing on the provision of quality services in non-residential premises such as office buildings, commercial complexes, industrial parks, government and public construction as well as colleges and universities.
UN+	A subsidiary established to enhance the Group's experience in property management services leveraging the Group's professional service experience accumulated over years to provide diversified value-added services such as property rental, home renovation, quality merchandise, travel and leisure and home services.
Xinghai Wulian	A company committing to becoming an overall solution service provider for smart parks to provide the whole value chain services with a focus on IoT mid platform, intelligent hardware and artificial intelligence technology.
Haibo Engineering	An engineering company providing equipment installation, maintenance and repair, and greening engineering services to enterprise customers and property owners throughout a building's lifecycle.



About COPL (Continued)

Recognitions and Awards

No.	Name of Award	Issuing Authority
1	No.1 in China's TOP 100 Property Service Enterprises in terms of Comprehensive Strength	China Real Estate News
2	2023 NO.1 Property Service Company by Brand Influence in China	
3	2023 TOP 5 among the TOP 100 Chinese Property Services Enterprises	Beijing China Index Academy
4	2023 NO.1 Outstanding ESG Development Property Service Enterprises in China	
5	2023 NO.1 China Quality of Service Leading Brand of Property Service Companies	
6	2023 NO.1 Best Employer in China's Property Management Industry	
7	2023 NO.1 Outstanding Listed Property Service Companies by Investment Value in China	
8	2023 TOP 3 among the TOP 10 Listed Property Service Companies by Overall Strength in China	CRIC
9	2023 NO.1 among the TOP 10 Listed Property Management Companies by High Quality Development in China	
10	2023 NO.1 China Leading Residential Property Services Company	
11	2023 TOP 2 among the Leading Low-Carbon Operation Property Service Companies in China	
12	2023 TOP 3 among the TOP 100 Property Service Companies by Service Strength in China	"Quality China Real Estate – Quality Property Management" Awards Organizing Committee
13	2023 "Quality China Real Estate – Quality Property Management" ESG Award	
14	HKIRA 9th Investor Relations Awards	Hong Kong Investor Relations Association
15	Greater Bay Area Outstanding Brand Award – Excellent Property Management Services	Southern Finance Omnimedia Corp (SFC)

Memberships

No.	Organisation	Membership
1	China Property Management Institute	Vice President
2	Guangdong Property Management Industry Association	Chief Supervisor Unit
3	Shenzhen General Chamber of Commerce	Executive Vice President
4	Shenzhen City-Industry Integration Promotion Association	Vice President
5	Shenzhen Green and Intelligent Building Association	Vice President

GOVERNANCE NAVIGATION



Governance Navigation

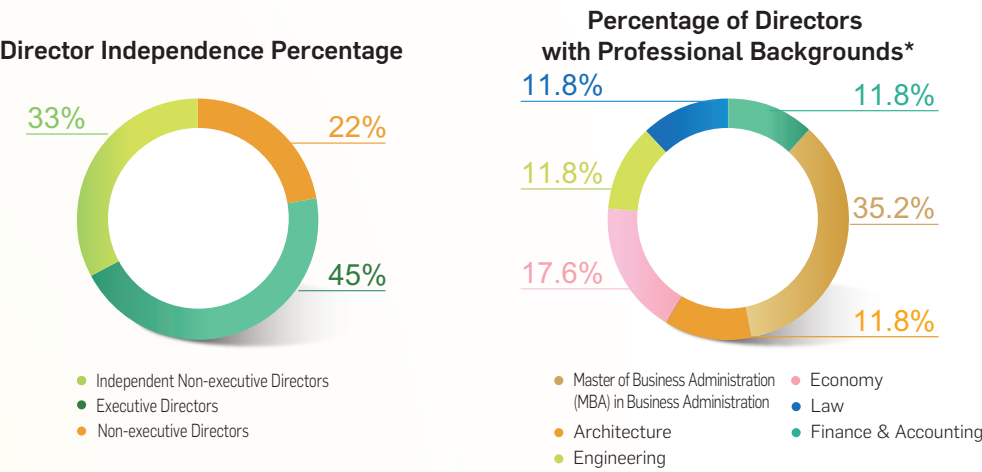
1) Management Approach

COPL is committed to enhancing its sustainability governance structure and effectively promoting sustainable development works across all its operating regions, with the aim of continuously improving its sustainability governance level. The Terms of Reference of SSC has been developed by COPL to set out the duties, responsibilities and authority of the Committee in the structure. This is aimed at promoting sustainable development and fulfilling corporate social responsibility through a top-down approach. Emphasising lawful and compliant business operations at all sites, COPL routinely assesses for breaches of relevant laws and regulations, updates legal and regulatory requirements, and offers compliance guidance. Regarding stakeholder communication, COPL is dedicated to establishing channels for communication with stakeholders and communities to create long-term value. To date, COPL has formulated policies and measures to govern sustainability matters in the following areas:

Area	
Defined Authority	Terms of Reference of SSC
Corporate Governance	COPL Memorandum of Association and Articles of Association COPL Terms of Reference of Audit Committee COPL Terms of Reference of Remuneration Committee COPL Terms of Reference of Nomination Committee COPL Nomination Policy COPL Board Diversity Policy COPL Inside Information Disclosure Policy COPL Shareholders Communication Policy COPL Dividend Policy
Compliance and Risk Management	COPL Rules of Procedure of Risk and Compliance Management Committee COPL Risk Management Regulations Compliance Risk Database (2023 Edition) 2023 Risk Inventory
Talent Management	COPL Employee Positioning System COPL Management Measures for Posts and Ranks COPL Management Measures for Talent Development and Cultivation COPL Management Measures for Training

Governance Navigation (Continued)

2) 2023 Data Disclosure



* Certain Directors have more than one professional experience and knowledge.

3) Sustainability Governance Structure

The Committee has been authorised by the Board, with its members appointed by the Board from COPL's directors. Current Committee members include: Chairman of the Board, the Chief Executive Officer, and three independent non-executive directors, one of whom chairs the Committee. Detailed biographies of the Committee members can be found in our annual report and company website. The Committee is tasked with monitoring and ensuring COPL upholds ethical, transparent, and responsible conduct. It convenes biannually, reporting to the Board on COPL's sustainable development progress, including its sustainability strategy and future objectives. Through this mechanism, the Board remains apprised of the Company's sustainability strategy and assumes relevant responsibilities, as detailed in the "Board Statement". COPL continually monitors relevant sustainability trends and practices in the market and industry, enabling it to stay abreast of developments and gain experience for future updates of its sustainability management approach.

Governance Navigation (Continued)

3) Sustainability Governance Structure (Continued)

Sustainability Governance Structure

Steered by the Board, the Committee oversees the management of sustainability matters. COPL has also established a Sustainability Coordination Group and a Sustainability Working Group to report to the Committee, forming a comprehensive governance structure as follows:

Sustainability Governance Structure	
The Board	
Oversees the Group's overall sustainability strategy and related matters.	
Sustainability Steering Committee	
Members:	Designated members appointed by the Board, of which three are independent non-executive directors. Currently, the Committee is chaired by one of the independent non-executive directors.
Functions:	To formulate and review sustainability strategies and approaches.
Sustainability Coordination Group	Sustainability Working Group
Members: Selected employees from Secretarial Department and Corporate Communications Department Functions: <ul style="list-style-type: none"> — To coordinate sustainability matters. — To coordinate the annual work on the sustainability report. — To ensure that the Sustainability Working Group effectively implements the decisions made by the Committee. 	Members: Comprise of various departments of the Group, including departments of Audit, Legal and Compliance, IT, Finance and Treasury, Human Resources, General Office, Market Development Division, Corporate Planning, Business Operations Division, etc. Functions: <ul style="list-style-type: none"> — To formulate and implement sustainability management policies and measures. — To assist the Sustainability Coordination Group in collecting and managing environmental and social performance data.

4) Sustainability Strategy

Sustainable development is essential for creating long-term value in COPL's operations. We prioritize our stakeholders and our business framework, steadfastly fulfilling our social responsibilities while actively exploring business models that align with the principles of sustainability. During the Year, the Company has conducted thorough interviews with senior management and focus group discussions to upgrade its material topics on sustainability. Concurrently, significant progress was made in advancing "Dual Carbon" initiatives. For specific details, please refer to the subsequent topic sections of this Report. The following outlines the Group's efforts this Year toward updating its future sustainability plan.

Governance Navigation (Continued)

4) Sustainability Strategy (Continued)

Key Sustainability Initiatives during the Year

Key Initiatives of the Year	Significance
Focus Group Discussions	COPL conducted in-depth dialogues this year with representatives from various departments. Drawing upon prior research into ESG development priorities in capital markets and the industry, COPL gained perspectives on material ESG issues in business operations, paving the way for establishing systematic management goals going forward.
Carbon Footprint Assessment	COPL conducted its first assessment of Scope 1 and Scope 2 greenhouse gas emissions across all properties and professional platform companies within the Group. Data and documentation from 1,054 projects were collected and analysed, culminating in the first carbon footprint assessment. This report provides an in-depth analysis of the Group's carbon emissions for the fiscal year 2022, from boundary setting and activity analysis to carbon emission quantification and energy-saving information, offering recommendations for future carbon assessment and emission reduction efforts.
ESG Data Collection Training for Frontline Staff	COPL engaged an independent third-party consultant this year to deliver detailed data collection training for frontline staff responsible for reporting ESG data, laying the groundwork for enhancing ESG data quality.
ESG Capacity Building for Directors and Senior Executives	COPL apprised its directors and senior management of the latest ESG trends (industry and regulatory developments), equipping them to navigate HKEX's upcoming enhancements of climate disclosures.

Governance Navigation (Continued)

4) Sustainability Strategy (Continued)

Sustainable Development Goals

COPL has reinforced its sustainability governance structure to effectively facilitate communication and engagement on sustainability matters at the Board level, while ensuring robust reporting mechanisms are instituted. The Group has identified five priority United Nations Sustainable Development Goals ("UNSDGs") and integrated them into its daily operations. Concurrently, COPL has undertaken initiatives under the Task Force on Climate-Related Financial Disclosures ("TCFD"), including formulating a climate change policy, disclosing its TCFD response strategy, and enhancing the identification of climate-related risks and opportunities. To ensure congruence with sustainable development goals, COPL regularly monitors progress across various domains to gauge its advancement in each area.

Sustainable Development Goals	Relevance to COPL	Related Initiatives
 <p>UNSDG 3 Good Health and Well-being</p>	<p>Safeguarding the health and well-being of COPL employees:</p> <ul style="list-style-type: none"> • Implementation of health and safety measures to mitigate occupational and safety risks faced by employees in their daily tasks. • Provision of medical insurance for all staff members to alleviate the burden of medical expenses. • Enhancement of employee welfare through initiatives targeting seven key areas to boost employees' sense of happiness and belonging. 	<ul style="list-style-type: none"> • Comprehensive coverage of basic medical insurance for all employees, with an additional health insurance scheme for executive staff. • Proactively undertaking occupational health measures to prevent, control and eliminate occupational hazards; Applying for occupational health enterprise accreditation to safeguard employee health and related rights. • Creating an appealing office environment with comfortable, eco-friendly, and healthy workspaces; upgrading facilities such as staff canteens; promoting a healthy dietary culture and offering healthy dining options; providing additional support and benefits for employees with differentiated needs, such as pregnant female employees.
 <p>UNSDG 8 Decent Work and Economic Growth</p>	<p>Leveraging technological innovation as the main driver to promote the Company's economic growth, while continuously creating employment opportunities for society; safeguarding employee rights, and providing diverse training mechanisms.</p>	<ul style="list-style-type: none"> • Strict adherence to relevant labor laws and regulations, conducting thorough checks on personnel identity documents before recruitment, requiring the signing of commitment letters, and eliminating child labor and forced labor. • Subsidiaries such as Xinghai Wulian, Haibo Engineering, and UN+ advance economic productivity through technological upgrades and innovation, driving the development of a green economy. • Advancing innovative talent cultivation, optimizing compensation and efficiency through reforms in professional foundational business, and enhancing professional talent skills cultivation through the China Overseas Craftsman Project.



Governance Navigation (Continued)

4) Sustainability Strategy (Continued)

Sustainable Development Goals	Relevance to COPL	Related Initiatives
 <p>UNSDG 11 Sustainable Cities and Communities</p>	<p>Promoting sustainable cities and communities in the properties under management:</p> <ul style="list-style-type: none"> • Introduction of intelligent property management systems and facilities to enhance community living. • Diversification of community services to improve residential management and foster communal harmony. • Modified communities' energy-saving facilities and developed custom energy policies. Haibo Engineering introduced renewable energy to meet community needs and reduce carbon emissions. 	<ul style="list-style-type: none"> • Management of multiple LEED and WELL-certified projects, continuously elevating the standard of green building management. • Establishment of the first domestic 5A class near-zero energy consumption high-rise office project, with the property team moving in in 2023 and Xinghai Wulian participating in the intelligent construction efforts. • Proactive renovation and upgrading of older communities, including plumbing, greening projects, road resurfacing, and the addition of accessibility features. • Provision of convenient services such as "Haihui Community Canteen", health consultations, and pet foster care to improve the quality of life in some communities, demonstrating humanitarian concern and enhancing interaction among community members. • Development of the "Zhonghai Youxing" WeChat mini-program to facilitate a lightweight, digital visitor access application, enabling a seamless experience for residents and guests. • Ongoing upgrades to energy-saving lighting and kinetic energy recovery systems in underground car parks and public areas. • Tailored energy use policies and the installation of automatic and sensor-based switches to minimise energy wastage across different regions. • Advancement of zero-carbon community ambition through the installation of new energy charging equipment and solar streetlights.

Governance Navigation (Continued)

4) Sustainability Strategy (Continued)

Sustainable Development Goals	Relevance to COPL	Related Initiatives
 <p>UNSDG 12 Responsible Consumption and Production</p>	<p>Sustainable resource use (management of water resources and waste):</p> <ul style="list-style-type: none"> • Development of policies and measures for managing day-to-day operations with a focus on sustainability. • Commitment to enhancing water resource management and the efficient use of other natural resources. 	<ul style="list-style-type: none"> • Implementation of the “COPL – Economise and Thrive” action plan to advance environmental measures and themed activities. • Intelligent management of water resources. • Organisation of the “Green Future” community culture brand event, encouraging residents to participate in environmental deeds.
 <p>UNSDG 13 Climate Action</p>	<p>Focusing on the financial impacts of climate change (e.g., profits, liabilities, cash flows):</p> <ul style="list-style-type: none"> • Physical risks: Property damage from extreme weather events like torrential rains and floods, and threats to the safety of employees and building users from rising temperatures and heatwaves. • Transition risks: Regulatory, litigation, market, and technological risks associated with the global shift towards a low-carbon economy, as well as reputational risks. 	<ul style="list-style-type: none"> • Future plans to organise training and education on climate change to increase employee awareness. • Seizing the opportunities presented by climate change to explore new business areas and enhance sustainable development competitiveness.

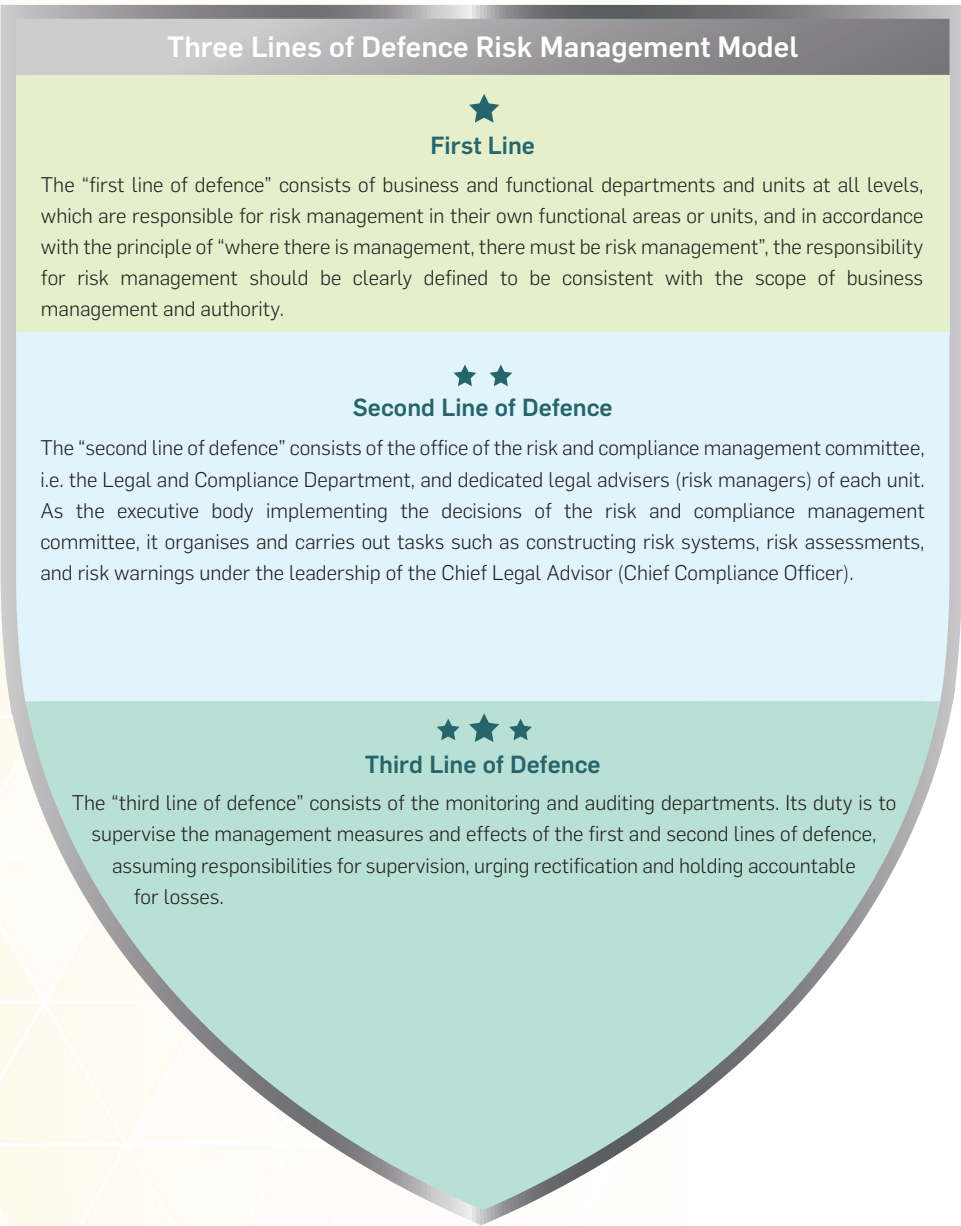
Governance Navigation (Continued)

4) Sustainability Strategy (Continued)

Sustainability Risks and Opportunities Management

The Group systematically identifies and manages operational and financial risks through the establishment of a "Three Lines of Defence Risk Management Model". Since 2021, COPL has been proactively engaged in the identification and management of risks associated with sustainability, studying their impact and relevance to the overall business development, and integrating them into the risk management system for effective oversight.

Three Lines of Defence Risk Management Model



Governance Navigation (Continued)

4) Sustainability Strategy (Continued)

Sustainability Risks and Opportunities Management (Continued)

Identified Sustainability Risks

Identified Risk	Risk Description	Management Approach
Climate Change-Induced Extreme Weather Events	The impacts of climate change on corporations are broad and varied, including compliance risks and increased costs due to changes in national policies. Particularly in the property management industry, the effects of extreme weather events driven by climate change cannot be ignored. Such events may cause physical damage to properties, resulting in financial losses for the Group and clients, and even posing serious threats to the personal safety of building occupants.	<p>To deal with different extreme weather situations, COPL has formulated emergency response plans, conducts regular safety inspections, and reminds clients to take preventive measures to mitigate the impact of extreme weather on managed properties.</p> <p>In the future, the Group intends to carry out regular property assessments to ensure resilience against climate change-induced extreme weather events.</p>
Technical Risks in Safe Production	The daily operations of property management services may involve various technical risks in safe production, including but not limited to potential hazards from maintenance work and the use of public area facilities. When these risks lead to serious accidents, they can cause severe harm to human life. When these risks lead to serious accidents, they can cause severe harm to human life.	<p>COPL regularly evaluates significant risk sources, identifies potential security risks across different departments, and compiles the "Summary Table on Identification of Major Hazards" to implement management measures for significant risk sources.</p> <p>Moreover, the Group provides regular safety education and training for its staff to further mitigate these risks.</p>
Security Risks	Incidents such as theft, robbery, and brawls may occur within the property management areas, affecting residents' sense of security and satisfaction.	To address these risks, the Group is taking several steps: Firstly, establishing SOP visual operation procedures to provide the security team with visual guides that streamline their actions. Secondly, enhancing the training and development of the security team through induction and ongoing training programmes, aiming to improve the quality and capabilities of security personnel. Thirdly, developing emergency plans for various security incidents and conducting quarterly drills to bolster the emergency response capabilities of the security staff. Lastly, initiating a community-police collaboration mechanism and strengthening cooperation with local law enforcement agencies to ensure effective maintenance of community security.

Governance Navigation (Continued)

5) Material Topics

Material topics are pivotal in continuously shaping COPL's sustainability strategy. They represent the elements, both current and anticipated, that significantly impact our capacity to fulfil our sustainability ambitions and targets. The process of identifying and revisiting these topics is a fundamental aspect of COPL's approach to sustainability governance. It necessitates a holistic engagement with the perspectives and requirements of stakeholders both within and outside the organisation.

Stakeholder Engagement

COPL actively engages with stakeholders to gather their valuable insights on sustainability. After evaluating and analyzing the feasibility of their opinions, COPL strives to integrate them into its operations and respond accordingly. COPL will gradually deepen stakeholder communication and formulate plans to actively engage in dialogue with a broader range of relevant stakeholder groups.

Identification of Stakeholders

COPL refers to the following stakeholder engagement principles outlined in the "AA1000 Stakeholder Engagement Standard 2015":

1. Inclusivity	Ensuring the engagement of stakeholders in developing and implementing COPL's sustainability strategies. COPL embraces diverse viewpoints and takes accountability for its impacts.
2. Materiality	Identifying topics of significance to COPL and its stakeholders, as material topics influence stakeholder decisions, actions and performance.
3. Responsiveness	Responding to issues that impact COPL's sustainability performance through active stakeholder engagement, informed decision-making, tangible actions and transparent performance reporting.

Criteria for Identifying Key Stakeholder Groups:

1. Multidimensional Perspectives	Individuals or bodies bring new understandings to a situation based on their different perspectives.
2. Dependency	Any individual or body directly or indirectly dependent on COPL, including any individual or body upon whom COPL depends for normal operations.
3. Tension in Relationship	Individuals or bodies who require immediate attention from COPL on financial, economic, social or environmental issues.
4. Influence	Individuals or bodies that influence the strategic or operational decisions of COPL or stakeholders.
5. Liability	Individuals or bodies owned by COPL or who may be legally, commercially, operationally, or ethically/morally responsible for in the future.

Governance Navigation (Continued)

5) Material Topics (Continued)

	Stakeholder Groups	Communication Channels
Internal Stakeholders	Directors	Board meetings, documentation and reports, emails, and written correspondence
	Senior Management	CEO's mailbox/management surveys
	Middle Management	Manager Communication Days
	Foundation Management	Employee WeChat groups
	Clerical Staff	Chat groups, meetings, ad-hoc discussions, Manager Communication Days, etc.
	Frontline Staff	Chat groups, meetings, ad-hoc discussions, Manager Communication Days, etc.
External Stakeholders	Customers/Owners	Communication with owners (e.g., WeChat groups, meetings, housekeeper home visits, notice boards, 24-hour service lines, UN+ App)
	Suppliers/Contractors/Service Providers	Supplier forums, feedback lines, daily performance reviews, annual evaluations, supplier audits
	Shareholders/Investors	General meetings, performance announcements, financial and sustainability reports, operational and investment information
	Government/Regulatory Bodies	Policy implementation updates
	Non-profits	Community activities (e.g., volunteer activities, poverty assistance, study aid, charitable projects)
	General Public	Media coverage
	Research/Academic	Collaborative R&D
	Professional Bodies	Industry conferences, regular communication

Identifying Material Topics

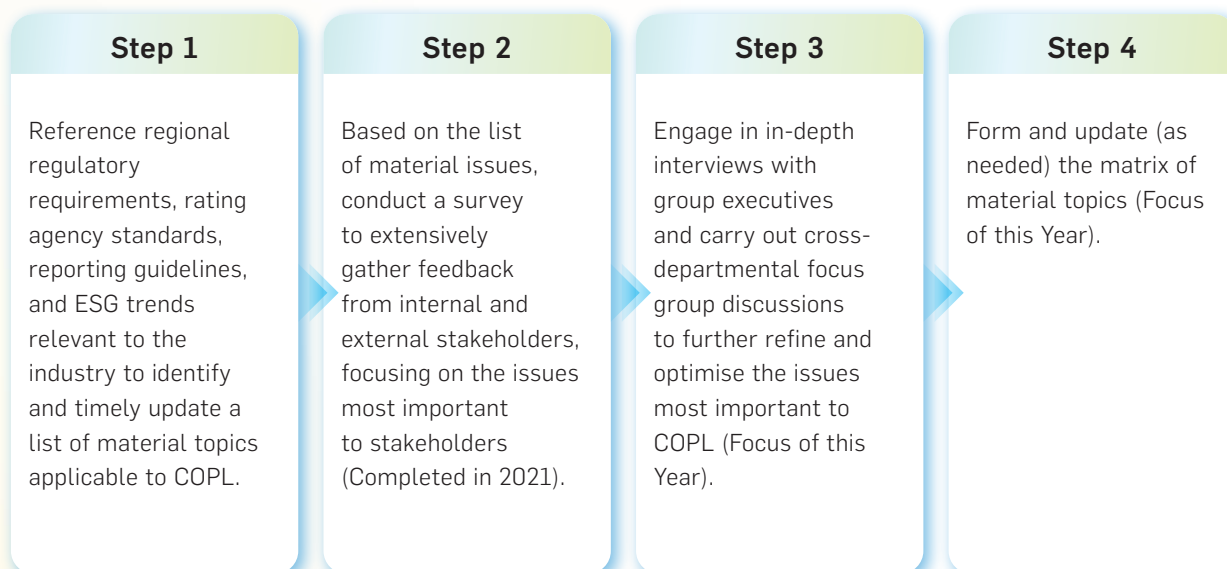
COPL adopts a stakeholder-centric approach and a systematic method to collect stakeholder feedback, which serves as the basis for identifying, reviewing, and updating material topics. Stakeholders rated the actual and potential economic, environmental, and social impacts of sustainability topics, allowing us to prioritise the topics and summarise the materiality assessment matrix, which underpins our judgement of material topics.

COPL acknowledges the close relationship between material topics on sustainability and our sustainability plan. This Year, COPL conducted executive interviews and cross-departmental focus group discussions, in conjunction with the latest ESG industry and regulatory developments. We reviewed COPL's existing matrix of important topics, and, based on stakeholder feedback, increased the weighting of topics deemed particularly important to the Company, including climate change, greenhouse gas emissions management, energy management, employee attraction and retention, information security and privacy protection, and intellectual property rights.

Governance Navigation (Continued)

5) Material Topics (Continued)

Steps to Identify Material Topics

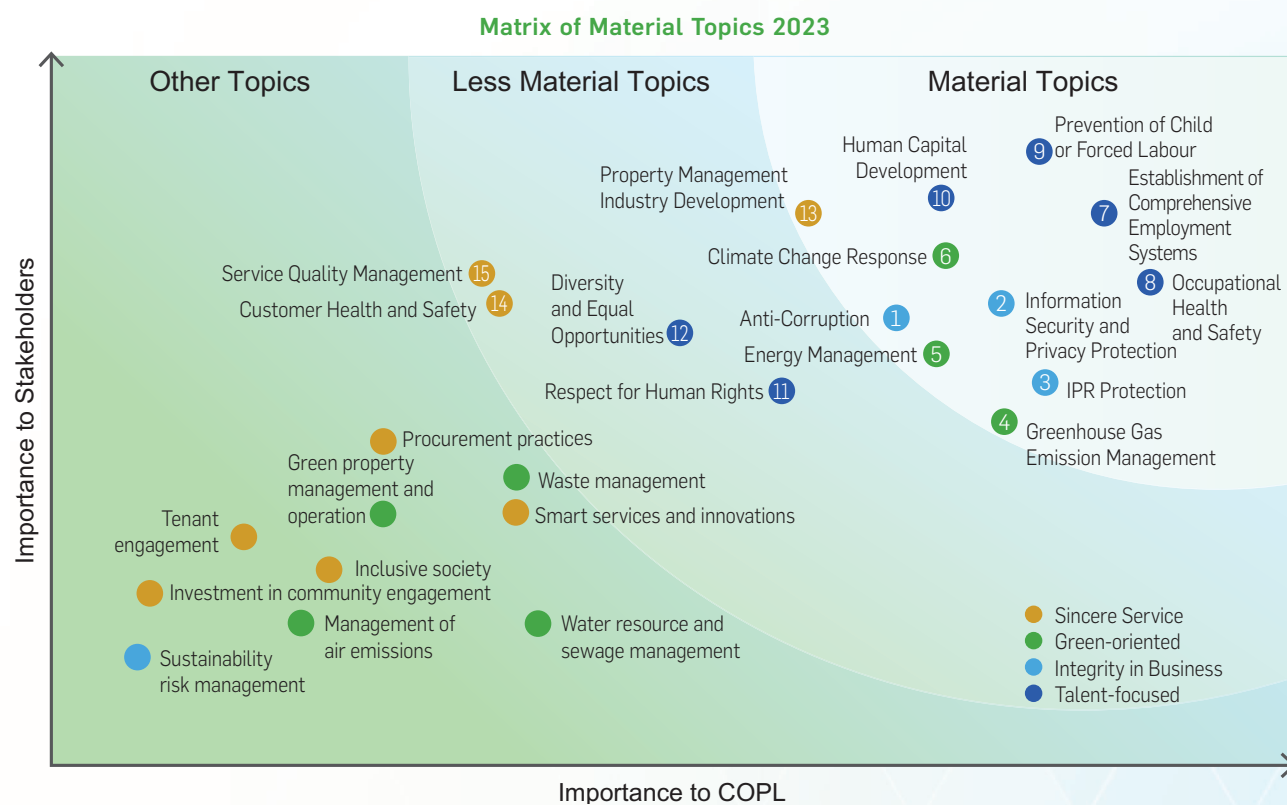


Summary of Material Topics in 2023

Material Topics	Less Material Topics	Other Topics
Anti-Corruption Greenhouse Gas Emission Management Energy Management Climate Change Response Establishment of Comprehensive Employment Systems Property Management Industry Development Prevention of Child or Forced Labour Human Capital Development Information Security and Privacy Protection IPR Protection Occupational Health and Safety	Respect for Human Rights Diversity and Equal Opportunities Customer Health and Safety Service Quality Management	Sustainability Risks Management Water Resources and Sewage Management Exhaust Management Waste Management Green Property Management and Operations Smart Services and Innovation Procurement Practices Tenant Engagement Social Inclusion Community Investment

Governance Navigation (Continued)

5) Material Topics (Continued)



Environmental and Social Impacts of COPL

Material Topics	Material Topics (✓)/ Less Material Topics (◆)	Topics Where the Group Can Make a Positive Contribution	Corresponding Sections
1 Anti-Corruption	✓		Integrity in Business
2 Information Security and Privacy Protection	✓		Integrity in Business
3 IPR Protection	✓		Integrity in Business
4 Greenhouse Gas Emission Management	✓		Green-oriented
5 Energy Management	✓		Green-oriented
6 Climate Change Response	✓		Green-oriented
7 Establishment of Comprehensive Employment Systems	✓		Talent-focused
8 Occupational Health and Safety	✓		Talent-focused
9 Prevention of Child or Forced Labour	✓		Talent-focused
10 Human Capital Development	✓	*	Talent-focused
11 Respect for Human Rights	◆		Talent-focused
12 Diversity and Equal Opportunities	◆		Talent-focused
13 Property Management Industry Development	✓	*	Sincere Service
14 Customer Health and Safety	◆		Sincere Service
15 Service Quality Management	◆	*	Sincere Service

INTEGRITY IN BUSINESS

Material Topics:

- 1 Anti-Corruption
- 2 Information Security and Privacy Protection
- 3 IPR Protection



Integrity in Business

1) Management Approach

COPL is committed to high business ethics, legal compliance, and stakeholder protection, promoting sustainable growth through targeted policies and measures for its employees, customers, and partners:

Area	Internal Management Systems	External Management Systems
Anti-Corruption	Detailed Implementation Rules for Employees' Integrity and Self-Discipline Employees Code of Conduct Employee Handbook Anti-fraud and Anti-bribery Policy Whistle-blowing Policy	Open Letter to Subcontractors and Suppliers of COPL Integrity Agreement
Customer Data Protection and Privacy	Customer Profile Management COPL Cybersecurity Incident Contingency Plan Network and Information Security Management Measures Cybersecurity Risk Management Guidelines Cybersecurity Incident Emergency Response Plan Guidelines for Standardised Construction of Networks Data Security Classification and Management Guidelines	Property Control Procedures for Customer and External Parties
Intellectual Property Rights	COPL Intellectual Property Management Procedures	
Advertising and Labelling	COPL News and Publicity Management Procedures	

2) 2023 Data Disclosure

Number of Violation Cases of Anti-Corruption and Anti-Competition

0



Intellectual Property Rights Infringement and Breach Cases for the Year

0

Integrity in Business (Continued)

3) Upholding Business Ethics

The Legal Compliance Department of COPL coordinates the management of the Group's compliance matters. The Company has put in place a compliance management requirement for China Overseas Property Holdings Limited.

The Company adopts a zero-tolerance stance towards all forms of corruption, including bribery, extortion, fraud, and money laundering. This Year, no concluded cases of corruption litigation have been identified within COPL, nor have any suppliers been dismissed due to corrupt practices. The following are COPL's preventive and monitoring strategies against corruption and unfair competition:

Anti-Corruption Measures	<ul style="list-style-type: none">Clearly define improper conduct within policies, establishing standardised procedures for handling such actions.Provide employees with clear guidelines, updating them on common situations such as conflicts of interest, acceptance of gifts, and hospitality.Administer appropriate sanctions for explicit violations.Regularly update policies in line with market and business needs to ensure an effective accountability mechanism.
Combating Unfair Competition	<ul style="list-style-type: none">Ensure business practices comply with laws and regulations against unfair competition.Uphold fair competition in tendering processes, opposing monopolistic and malevolent competitive practices.Routinely review supplier engagement to ensure no instances of bid rigging or other unfair practices occur.

Anti-corruption Whistle-blowing Channels

COPL has established multiple anti-corruption reporting channels, including a supervisory reporting hotline, an email address for reports, a postal address, and a 400 service supervision telephone line. These channels are designed to encourage stakeholders to report any instances of internal or external corruption, bribery, misuse of public resources for personal gain, money laundering, or other corrupt activities.

COPL has implemented a mechanism for reporting violations, creating a smooth and effective channel for reports and complaints, and enhancing protective measures for those who report and complain. The Legal and Compliance Department has set up a platform for reporting violations, making public the telephone number, email, and mailbox for such reports, and establishing a record of leads for violations reported. Once a violation lead is preliminarily identified, the relevant department will handle it according to its responsibilities and authority, investigating and dealing with the reported issue. We strictly keep all personal information of reporters confidential and ensures that no unfair treatment or retaliation will result from their reporting actions. Appropriate rewards are given to those whose reports are substantiated.

We also have a detailed whistle-blowing response mechanism. In the case of reports received regarding corrupt practices, COPL will assign a dedicated person to investigate. If the report is verified to be true, penalties will be imposed in accordance with established systems, and severe cases will be referred to judicial authorities for processing.

Integrity in Business (Continued)

3) Upholding Business Ethics (Continued)

Anti-corruption Whistle-blowing Channels (Continued)

Reporting Channels

Reporting Hotline	+86 (0755) 8289 0325
Reporting Email	copmjubao@cohl.com
Reporting Postal Address	16F, China Overseas Building, No. 1688, Guangdong Chuangye Road, Nanshan District, Shenzhen, Guangdong, China

Anti-Corruption Training

The Group has provided anti-corruption training for its directors and employees, and has policies in place to ensure ethical business conduct by suppliers.

Board Members and Employees	<p>Arranged anti-corruption training organised by the Independent Commission Against Corruption, Hong Kong (ICAC), covering:</p> <ul style="list-style-type: none"> • Definitions of corruption, bribery, extortion, fraud, and money laundering, along with corresponding penalties • Case studies to enhance employees' understanding of misconduct <p>Raised anti-corruption awareness among employees through informational columns:</p> <ul style="list-style-type: none"> • Various integrity publications, including different cases of illegal activities and corresponding guidance on handling them • Case examples of typical corruption risks 	<p>100% of Board members have completed the anti-corruption training 100% of frontline staff have signed a "Commitment to Integrity in Projects," pledging not to accept kickbacks or gifts</p>
Suppliers	<ul style="list-style-type: none"> • Suppliers are required to follow the guidelines provided by COPL • Integrity is included as one of the criteria for supplier selection • Suppliers must sign an "Integrity Agreement" • Suppliers' integrity is reviewed in their annual performance evaluations 	<p>100% of suppliers have signed the "Integrity Agreement."</p>

Integrity in Business (Continued)

3) Upholding Business Ethics (Continued)

Intellectual Property Management

The Group has published and strictly adheres to the "COPL Intellectual Property Management Regulations," with a dedicated intellectual property office established by the Legal and Compliance Department to coordinate IP-related activities. Each department and subsidiary has designated individuals responsible for handling relevant processes. COPL has implemented the "COPL Intellectual Property Development and Operation Approval Process" system-wide to manage the development and operation of intellectual property. Standardised operational workflow documents have been developed to continuously track patent, trademark, and copyright searches, applications, and maintenance. Regular patent mining and trademark monitoring are conducted through communication mechanisms, with any violations addressed through litigation to protect its rights. In addition, COPL regularly schedules training related to intellectual property to enhance employee awareness.



COPL currently holds
114 patents



Trademarks
374 patents



Copyrights
164 patents

Intellectual Property Management Workflow

1

Strategic Planning and System Development:

- Develop strategic plans for IP management
- Establish systems and procedures for IP management

2

Application Processes:

- Patent applications
- Trademark applications
- Copyright registration

3

Risk Monitoring and Maintenance:

- Monitor IP risks
- Address IP disputes
- Maintain IP rights

4

Operations

- IP licensing
- IP transfer
- IP-backed financing

5

Contract Management:

- Create templates for IP contracts
- Engage in the signing and review of contracts
- Maintain a record of IP contracts

6

Promotion and Training:

- Conduct IP promotional campaigns
- Provide employee training to enhance awareness

7

Archive Management:

- Manage IP-related archives

8

Other IP-related Activities

- Other IP management works

Integrity in Business (Continued)

4) Protecting Customer Rights

COPL recognises the critical importance of protecting customer personal information within the property management industry. Committed to a collaborative approach across departments, the Group strives to establish a robust information security framework, ensuring the digital environment and data security are unbreachable. This dedication provides our customers with the assurance and peace of mind to utilise our services confidently.

Protecting Customers' Personal Information

COPL safeguards customer data and establishes an information security system adhering to four main principles: autonomy in choice, confidentiality of communications, necessity and proportionality, as well as clarity and transparency. The management practices adopted in the course of daily operations include:

(1) Customer Data Protection:

- (a) Establishing Standardised Documents: The Group has formulated the "Network and Information Security Management Measures" as a guiding document, complemented by supporting documents such as the "Cybersecurity Risk Management Guidelines," "Cybersecurity Incident Emergency Response Plan," "Guidelines for Standardised Construction of Networks," and "Data Security Classification and Management Guidelines." Collectively, these documents establish a benchmark for the internal network and system compliance, aligning with best practices and legal standards.
- (b) Standardised Data Operations: Established a digital and network security committee to oversee network security matters, develop emergency plans, identify and manage network risks, and standardise responses to network security incidents in close cooperation with relevant departments; offered training to staff on network security knowledge and awareness to mitigate risks stemming from individual actions; conducted regular checks on the security of internal server networks and external connections to assure the confidentiality, integrity, and availability of data, and; implemented a suite of security measures, such as access controls, security audits, and daily backups of databases, to safeguard against data breaches, alterations, or loss.
- (c) Routine Customer Engagement: Defined standard specifications within the system for technology usage, ensuring rigorous control and detailed enumeration of permissions and information collection methods; integrated these standards into the user privacy policies of application systems, apps, and mini-programs/microservices; outlined procedures for service providers regarding the collection and storage of customer personal data, emphasising the necessity to gather only the minimal required customer data, thereby safeguarding customers' rights to be informed about their information's storage and usage; ensured that customer personal data is deleted in alignment with user agreements upon account cancellation to protect privacy.

Integrity in Business (Continued)

4) Protecting Customer Rights (Continued)

Protecting Customers' Personal Information (Continued)

- (2) Information Security System: Implemented a variety of technical strategies to monitor, identify, and address cyber attacks; developed defence mechanisms, including firewalls, intrusion detection systems, and antivirus software, to proactively detect and counteract malicious activities, maintaining the network's integrity.
 - (a) Network Layer: Established a three-tier network communication structure, utilising firewalls for logical segmentation and communication control, supplemented by advanced protective measures like next-generation firewalls, WAFs, and network APT systems.
 - (b) Host Layer: Deployed host intrusion detection systems and privileged account systems, alongside IT automation platforms, to standardise and oversee system baselines and permission configurations, ensuring robust internal security monitoring.
 - (c) Operational Layer: Implemented bastion host management systems to segregate user and backend management permissions within the production environment, facilitating thorough authentication, authorisation, and auditing of operational actions.
 - (d) Professional System Certification: Secured ISO 27001 certification and attained level two and three certifications for essential business system protection, demonstrating a commitment to stringent information security standards.

During the Year, COPL has not received any confirmed complaints regarding the infringement of customer privacy or loss of customer data.

Integrity in Business (Continued)

4) Protecting Customer Rights (Continued)

Responsible Marketing

COPL ensures that accurate and balanced advertising information is delivered to customers and has developed a management system for media advertising efforts, such as brand positioning, media management, brand events, and market information disclosure. Advertising information is disseminated across various operating regions of COPL in accordance with standardised media message publication standards. The Quality Management Department conducts stringent assessments of all marketing information, including product manuals, brochures, posts on social media, marketing materials, etc., before disclosure to the public. This is to prevent any misrepresentation or exaggeration of information in advertising content and to avoid misleading customers and investors.

Expanding on its responsible marketing principles, COPL is steadfast in its dedication to value-added community services. The focuses for 2023 are as follows:

<p>1. Rental and Sales Services:</p> <ul style="list-style-type: none"> At the heart of operations is the “COPL Rental and Sales Broker Code of Conduct,” reinforcing the responsible sales framework. It requires all brokers to sign the “Red Line Behaviour Commitment,” ensuring the sales process aligns with established norms. In the second-hand housing sector, COPL underscores transparency by implementing the “COPL Rental and Sales Store Public Disclosure Management Standards.” This initiative guarantees that information is transparently conveyed through various channels, safeguarding customers’ right to be informed.
<p>2. Parking Space Services:</p> <ul style="list-style-type: none"> The “Parking Space Marketing Operation Guidelines” streamline the sales process and protocols for parking spaces, incorporating strict risk management to govern key aspects like exclusive sales (one space per buyer), invoicing, contract storage, delivery, and property rights handling. These steps are essential for safeguarding owners’ interests and ensuring transaction integrity. A comprehensive parking space marketing system has been developed, with all sales contracts being archived both offline and online.
<p>3. Home Renovation:</p> <ul style="list-style-type: none"> Developed “Home Renovation Merchant Management Guidelines” and relevant “Marketing Standards” to establish a quality merchant database, standardising project merchandising and operational procedures. Sales and contracts are digitalised for standardisation of business operations.
<p>4. Audit and Management:</p> <ul style="list-style-type: none"> The Group has adopted a multifaceted management strategy that integrates regular and targeted supervision, employing a three-tiered authorisation framework for self-assessment and sales risk monitoring. In rental and sales services, COPL uses a combination of “mystery shopper” checks and routine inspections to closely monitor customer experience and service process quality. This approach allows for the timely correction of any non-standard practices.
<p>5. Training and Management:</p> <ul style="list-style-type: none"> COPL has organised various business-specific training sessions and cautionary education seminars to underscore adherence to business execution norms. Employees actively participate in these activities, significantly boosting their understanding and managerial skills in navigating sales risks.

TALENT FOCUSED

Material Topics:

- 7 Establishment of Comprehensive Employment Systems
- 8 Occupational Health and Safety
- 9 Prevention of Child or Forced Labour
- 10 Human Capital Development
- 11 Respect for Human Rights
- 12 Diversity and Equal Opportunities



Talent-focused

1) Management Approach

Employees are the essential cornerstone for the development of the Group. With the talent concept of “To Assemble the Enterprising Ones and Motivate the Promising Ones”, COPL strives to create foster a sound and safe working environment by safeguarding employee rights, providing training, and ensuring professional growth. The Group strictly complies with the laws and regulations of its operational regions. Led by the Human Resources Department and in collaboration with various business units, COPL manages employment, health and safety, training and development, and labour standards for its employees. A range of internal human resources policies and management methods have been established in the following areas:

Area	
Human Resources Management	COPL Employee Positioning System COPL Management Measures for Posts and Ranks COPL Management Measures for Leadership Personnel COPL Selection and Appointment Measures for Middle Management in Various Units COPL Qualification Measures for Middle Management in Various Units COPL Management Measures for Overseas Internal Staff (Released in 2023) COPL Management Trainee Regulations (Released in 2023)
Occupational Health and Safety	COPL Safety Production Management Manual (2023)
Employee Development and Training	COPL Management Measures for Talent Development and Cultivation COPL Management Measures for Training

2) 2023 Data Disclosure

Number of Safety Responsibility
Accidents

0

Organizing Training Courses

4,475

2023 NO.1 Best Employer
in China's Property
Management Industry

During the Year, COPL was not aware of any non-compliance in relation to employment, health and safety and labour standards.

Talent-focused (Continued)

3) Occupational Health and Safety

COPL has established a robust safety production management system, adhering to the following safety policies and philosophies to regulate safe production practices:

Safety Management	Safety Production	Safety Culture
Life and Safe Operation First	Safety-first with Prevention-oriented and Integrated Governance	Everyone's Safety is COPL's Safety

Work-related injury (persons):	144
Severe work-related injury (persons):	11
Work-related injury rate per 1,000 workers:	3.3
Lost rate on working days	13
Number of Lost Days due to Work-related Injuries or Occupational Diseases	6,329
Number of Safety Responsibility Accidents* in the Last Three Years	0

* The term "safety responsibility accident" refers to incidents occurring during the production and operation process that result in serious injury, death, or significant property loss due to poor management.

COPL has set a target of zero safety incident for 2024.

Management System for Occupational Health

COPL acknowledges the inherent risks in property management, which often involves working at heights or in hazardous environments. To ensure employee safety, the Group has secured OHSAS18001 certification and developed targeted guidelines. COPL's strategies to minimise and prevent work-related injuries include:

Whole-process inspection of health records	Implement all-encompassing monitoring, evaluation, control, and management of occupational diseases and key health risks
	The Company organises annual health check-ups for employees who have been with the Company for at least one year; new employees who have been with the Company for less than one year are required to provide a health check-up certificate upon joining
Dedicated Occupational Health Fund	Offer a corporate pension plan for voluntary employee contributions; cover employer liability insurance and offer optional medical and accident insurance
	Allocate funds for employee health education, mental health counselling, and professional health services
	Provide frontline staff with essential safety equipment free of charge, including protective clothing, emergency gear, safety helmets, reflective vests, masks, disinfectants, goggles, and insulation tools
	Issue heat or cold allowances in accordance with local policies
	Implement mutual aid funds in some regions, creating a financial pool to support employees with serious illnesses

Talent-focused (Continued)

3) Occupational Health and Safety (Continued)

Management System for Occupational Health (Continued)

Safety Production Organisational Structure

COPL's framework for ensuring safety production is anchored by a three-tiered organisational structure: Safety Production Committee ("Safety Committee") Production Unit Safety Teams, and Safety Production Supervision and Management Departments. These entities convene regular meetings to deliberate on strategies for enhancing COPL's health and safety practices within their respective remits. Moreover, COPL designates part-time safety directors and corresponding health and safety management personnel for each city company and specialised company.

Safety Production Organisational Structure**Safety Committee**

Set up at COPL's Shenzhen headquarters, city companies, and specialised subsidiaries; Main responsibilities include:

- Review reports on safety practices and analyse the safety production situations.
- Planning and deploying the Company's safety production work.
- Making decisions on significant safety production matters.

Production Unit Safety Teams

Formed by project management offices, these teams are primarily responsible for:

- Enforcing safety production policies and regulations.
- Identifying and resolving safety issues within production units promptly.

Safety Production Supervision and Management Departments

Companies at all levels have specific functions according to their size or nature and are mainly responsible for:

- Daily supervision of safety production.
- Implementing the Group's safety production policies and regulations.
- Organising or participating in drafting company-level safety regulations, procedures, and emergency response plans.
- Conducting safety hazard identification and management within project work environments, proposing rectification plans.

COPL ensures employee safety through stringent implementation of the following measures within its comprehensive occupational safety and health management approach.

Talent-focused (Continued)

3) Occupational Health and Safety (Continued)

Management System for Occupational Health (Continued)

Occupational Health Management Plans	<ul style="list-style-type: none"> Each unit and project annually identifies and evaluates occupational disease hazards, creating a specific hazard inventory. Each unit and project develops an annual occupational disease prevention and control plan and implementation strategy at the year's start.
Identification and Communication	<ul style="list-style-type: none"> Warning signs are placed in prominent positions at workplaces, job positions, and on equipment and facilities where occupational hazards may occur. The Company informs employees about potential occupational health risks and consequences during employment contract signing and job allocation, including protective and emergency measures to be adopted during work.
Monitoring and Control	<ul style="list-style-type: none"> Units and projects conduct annual monitoring of occupational hazard factors in workplaces and operations as required by law, dynamically managing the intensity levels of occupational hazard factors. Tests in 2023 confirmed that exposure levels to all occupational hazard factors met national standards. Regular inspections, maintenance, and repairs of occupational disease prevention facilities are conducted to ensure their effectiveness and readiness.
Medical Examinations and Protection	<ul style="list-style-type: none"> Units and projects arrange pre-employment, in-service, and post-employment occupational health examinations for staff in hazardous roles, maintaining individual occupational health records. All employees undergo safety and occupational hazard training before starting their roles, covering operational methods for occupational disease prevention facilities and hazard factors specific to their positions. The Company has established regulations and supervision measures to prohibit staff who do not wear or use protective gear as required from working. The Company limits overtime hours to prevent overwork, reducing the risk of accidents or occupational diseases. Workers are provided with heatstroke prevention equipment and materials to mitigate the risk of heat-related illnesses.

Hazard Identification

COPL places a strong emphasis on the identification and management of potential hazards to ensure early detection and control. The Group has implemented a "4+4" safety inspection system, encompassing weekly inspections at the project level, monthly inspections by city companies, quarterly reviews by platform companies, random checks by the headquarters, mystery customer assessments, leadership-led inspections, ad-hoc special inspections, and pre-holiday safety reviews. To address major and significant safety hazards, a supervision mechanism was further established to record such hazards in the OA system for active supervision. During the Year, a total of 701 major and significant safety hazards have been logged, with 9 major and 651 significant hazards resolved, achieving an overall resolution rate of 94.2%.

Hazards by Risk Level	Identification Criteria
Major Hazards	Hazards that could lead to substantial personal injuries or considerable economic losses (e.g., significant defects in fire-fighting equipment, elevators not inspected annually, hazards in public areas that could cause injury or death).
Significant Hazards	Hazards with considerable risk and complexity in rectification, which could lead to notable personal injuries or economic losses and are not immediately rectifiable upon discovery (e.g., specialised personnel working without proper certification, absence of a hazardous source inventory, incomplete fire safety records).

Risk Assessment

Every year, COPL coordinates units at all levels to conduct risk assessments using the LEC (Likelihood, Exposure, and Consequence) evaluation method. This approach facilitates a thorough review of hazard sources and risk levels throughout the property service process, enabling the Group to stay informed about industry safety trends and developments. Personnel across various project management regions conduct monthly summaries, analysing data related to the rate of hazard identification, the prevalence of existing hazards, the frequency of emergencies and risk events, and overall public safety within the context of equipment, buildings, public activities, and various application scenarios. In light of the aggregated data for 2023, COPL has utilised big data analytics to examine the origins, characteristics, and patterns of risk events or accidents. Recognising significant risks, particularly in fire safety management, the Group has organised two comprehensive special rectification efforts. These initiatives are monitored with monthly progress updates and quarterly reports presented to the Group's leadership to prevent and mitigate associated risks.

Talent-focused (Continued)

3) Occupational Health and Safety (Continued)

Accident Investigation Procedures

1. Reporting	<ul style="list-style-type: none"> Complete the "Quick Report Form of Employee Casualties and Accidents". Report the incident to relevant departments within a set timeframe.
2. Investigation	<ul style="list-style-type: none"> Establish an investigation team for the production safety accident. The management team focuses on investigating the administrative causes of the accident; the technical team delves into deficiencies in technical standards, plans, and procedures, etc.. Prepare the "Investigation Report on Work-related Casualties of Employees"
3. Accountability	<ul style="list-style-type: none"> In case of recurrent similar accidents, issue a written notice within the system and conduct focused inspections on the Company and the project involved. Accountability measures include interviews, financial penalties, and administrative sanctions.
4. Rectification and introspection	<ul style="list-style-type: none"> Propose corrective actions based on analysis of design, technology, facilities, management systems, operational procedures, emergency plans, staff training, etc.. Follow up and verify the implementation of corrective measures. Create educational materials and case studies on accidents as warnings and lessons for the future.

Annual Highlights
in Safety Production

Establishment of Safety Culture Communication Mechanism	<ul style="list-style-type: none"> Conduct activities such as safety call-outs, signings, and briefings through pre-shift meetings, continuously promoting the "Safety Little Trumpet" series in projects to enhance frontline staff's safety awareness. Utilise the OA intranet, corporate WeChat, and TikTok to disseminate monthly safety messages. Promote safety knowledge regarding fire, electricity, and gas usage through notice boards, posters, banners, and digital screens, fostering a shared safety culture. Provided 12 pieces of promotional material on safety production, which have been recognised by the State-owned Assets Supervision and Administration Commission, China State Construction Engineering, and COHL.
Conducting Safety Culture Activities	<ul style="list-style-type: none"> Coordinated by COPL, 188,232 employee participations were recorded in the National Emergency Law Knowledge Contest and the CSCEC "Ankang Cup" Safety Knowledge Contest. Purchased copies of Work Safety Law and Its Interpretation for middle and senior management, and in collaboration with the Human Resources Department, organised online Work Safety Law interpretation training and examinations, with 38,655 participants and a pass rate of 92.1%. Foster enthusiasm and creativity among employees in contributing to the safety culture.
Enhancing Leadership Role	<ul style="list-style-type: none"> Launched a range of campaigns, such as "Safety Production Month" and "Fire Safety Month", with senior management taking the lead and a total of 132 "Leaders First" educational sessions being held. Invited local government property supervision personnel for safety education, setting examples for safety culture construction, and leading staff in advancing safety culture.

Talent-focused (Continued)

3) Occupational Health and Safety (Continued)

Accident Investigation Procedures (Continued)



Safety Production Training Mechanism

COPL has implemented an extensive safe production training mechanism, organising over 689 safety training sessions. The trainings are conducted across all levels for leaders, functional departments, and project frontline staff who are subject to mandatory training in line with the training frequency requirements of each level. With both online and offline modalities, they cover various topics such as safety production laws and regulations, the Company's safety rules and guidelines, incident warning education, as well as interactive components like simulation exercises, experiential learning, and multimedia training. New managerial staff are required to undertake occupational safety education as part of their onboarding. Those in management roles within departments related to safety management are expected to regularly engage in safety education training organised by the Company, the parent company, mainland authorities, or industry associations. Furthermore, production units are tasked with providing targeted safety education and training to specific personnel, who may only commence work upon successfully passing the requisite examination.

COPL is committed to promoting the standardization of production safety. During the year, each of the platform companies completed a pilot safety production standardization programme. The promotion of internal standardization has begun to show results. At the same time, the Company formulated concise and practical specifications and comprehensively promoted the standardization of fire safety signs. In 2023, three of COPL's projects completed the highest level of production safety standardization certification in the property industry – the Provincial level (Grade 2), while 65 projects have obtained the prefecture-municipal-level (Grade 3) production safety standardization certification.

4) Human Capital Development

COPL prioritises employee growth, fostering a harmonious work environment to enhance staff well-being and sense of belonging.

Employment Practices

The Group has established various human resource policies and management practices encompassing salary, recruitment and promotion, labour standards, equal opportunities and anti-discrimination, harassment prevention, and diversity and inclusion. Regular communication with employees is maintained, and market trends are closely monitored, with employee feedback actively sought after and integrated. Policies and measures are updated periodically to align with best employment practices.

Talent-focused (Continued)

4) Human Capital Development (Continued)

Employment Practices (Continued)

COPL adheres to six key employment practices that govern the management of staff from attraction and recruitment to development and retention.

1. Compensation	The Group is dedicated to offering competitive remuneration packages. We conduct annual appraisals for all employees, adjusting salaries based on various factors, including market trends, qualifications, performance, and job position. Employees demonstrating exceptional performance will receive promotions, salary increases, and distinguished recognitions.
2. Recruitment and Promotion	<p>The Human Resources Department is a unit responsible for recruitment. At the end of each year, the department analyzes the employment needs of each department and devises an annual recruitment work plan. During the recruitment process, candidates are invited to an interview for assessment and the selection process is independent of other subjective factors (e.g., gender, marital status, pregnancy, disability, family status or race). Four principles shall be followed in employee positioning, namely "Standard Consistency", "Position Compatibility", "Fairness, Openness and Equity" and "Doubt Avoidance".</p> <p>Understanding the performance of its employees through annual appraisals, the Group would promote employees with outstanding performance fairly and justly in recognition of their contribution to the Group.</p> <p>During the Year, the Group has recruited a total of 13,451 new employees through social recruitment and campus hiring initiatives.</p>
3. Labour Standards	<p>The Group strictly complies with the laws and regulations in relation to labour standards against the employment of child labour or forced labour. Candidates will be hired and approved only after their identity documents are verified to ensure that they have reached the statutory working age.</p> <p>In terms of the avoidance of forced labour, employees are not required to pay any deposit or surrender identification documents upon joining the Group, nor will the Group withhold wages, benefits, property or other documents from employees to force them to work continuously. The Group arranges reasonable working hours for its employees, and compensation and allowance will be provided for any necessary overtime work based on the overtime arrangement.</p> <p>During the Year, the Group did not experience any employment of child labour or forced labour.</p>
4. Equal Opportunity and Anti-Discrimination	The Group values human rights by adopting a zero-tolerance approach to inequality and discrimination in the workplace. Employees are free to report any cases of discrimination or inequality at any time, and the Group will handle each case seriously with remedies to be contemplated.
5. Prevention of Sexual Harassment	The Group maintains a strict zero-tolerance policy towards sexual harassment in the workplace. A clear policy is in place, defining what constitutes sexual harassment. Should any instances of sexual harassment be identified, all necessary measures will be promptly undertaken to address and prevent such conduct.
6. Diversity and Inclusion	Respecting diversity, COPL embraces the varied characteristics and backgrounds of its employees, recognising that diverse skills, experiences, styles, and backgrounds contribute to innovation, change, and long-term growth.

Talent-focused (Continued)

4) Human Capital Development (Continued)

Employee Attraction and Retention

COPL is dedicated to fulfilling its social responsibilities and fostering a strong employer brand, which is crucial for attracting exceptional talent. The Group's "Management Trainee" and "Hai Na" recruitment brands are designed to appeal to high-potential graduates and established industry professionals. These programmes are supported by competitive compensation and benefits packages that embody the Company's philosophy of "Gathering the Ambitious and Empowering the Promising." Furthermore, COPL is committed to strengthening its collaborations with academic institutions. To date, 10 strategic partnership agreements have been signed with targeted universities and higher education establishments. Additionally, a total of 63 undergraduate and vocational colleges have been engaged through our regional subsidiaries. The Group's ongoing campus recruitment drives and seminars are meticulously planned based on a thorough analysis of recruitment needs. These efforts have yielded rich results, with the publication of 41 articles and videos garnering 400,000 views, alongside the organisation of 64 career talks, all designed to engage and inspire the next generation of graduates.



Recruitment poster for fresh graduates



Team-building Activities

Meanwhile, the group has also implemented various initiatives aimed at enhancing employee retention:

- 1. Dedication to strengthening employee engagement and improving related communication mechanisms: Understanding employee needs to enhance satisfaction, organizing team-building activities regularly to ensure better integration into the team.
- 2. Valuing employee well-being: Providing a favorable working environment and competitive welfare benefits to meet both their personal and professional needs.
- 3. Emphasis on employee development and training: Offering opportunities for learning and growth to enhance skills and career advancement.

Through these comprehensive measures, we aim to inspire loyalty and commitment among employees, thereby increasing retention rates and laying a solid foundation for the Company's stable development. Below, we will proceed to elaborate on these initiatives.

Employee Overview

Total Number of Employees : 43,012								
Male	26,274	61.1%	General Staff	40,759	94.8%	Mainland China	34,461	80.2%
			Junior Management	2,073	4.8%			
Female	16,738	38.9%	Middle Management	148	0.3%	Hong Kong	7,934	18.4%
			Senior Management	32	0.1%	Macau	617	1.4%

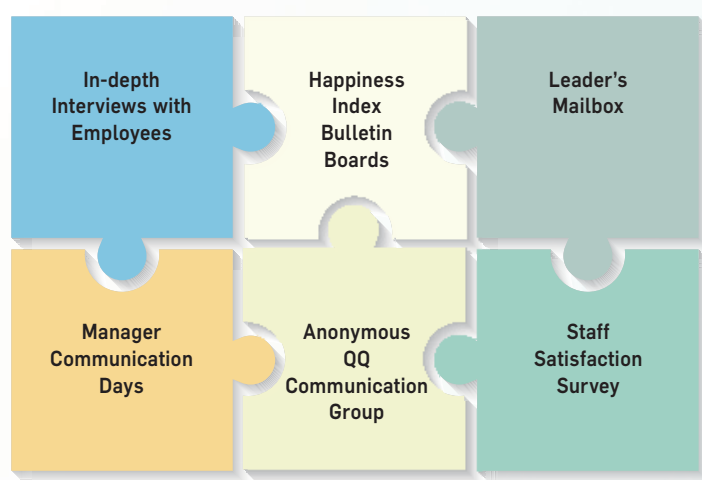
Talent-focused (Continued)

4) Human Capital Development (Continued)

Employee Engagement and Communication

COPL places a strong emphasis on employee engagement and communication, recognising the importance of obtaining genuine feedback from staff. To maintain close contact with employees, the Group has established a variety of communication channels as follows:

Six Channels of Employee Engagement and Communication



COPL conducts a comprehensive annual survey to measure employee satisfaction, which spans across all regions and levels within the Group. Employee satisfaction is one of the key indicators of the COPL's performance management. To date, the Group has consistently maintained a satisfaction level at the 80th percentile for three consecutive years.

Moving forward, COPL remains committed to enhancing employee satisfaction to strengthen the sense of belonging and further promote the high-quality development of the Group. It will continue to refine its management policies and human resource practices, fully understanding the voices of its employees, respecting their value demands, and meeting their aspirations for happiness in work and life.

Communication Points	Targeted Responses by COPL	Positive Impacts
Diversified and targeted benefits beyond statutory requirements	Adjustments and additions to benefits, including provisions for employee dormitories and canteen meals	Increased job satisfaction and motivation among employees
Employee empowerment and care activities	COPL has organised employee care activities, such as "Hello New Colleagues" and "Happiness Station," which have seen active participation from the staff.	Enhanced feelings of happiness and belonging

Talent-focused (Continued)

4) Human Capital Development (Continued)

Employee Wellbeing

COPL integrates the principles of diversity and inclusion into employee management and has implemented a variety of initiatives to enhance the happiness and satisfaction of its workforce. The Group actively supports employees in both their work and personal lives, taking into account individual needs and continuously refining work arrangements. During the Year, the following measures have been advanced to strengthen employee wellbeing:

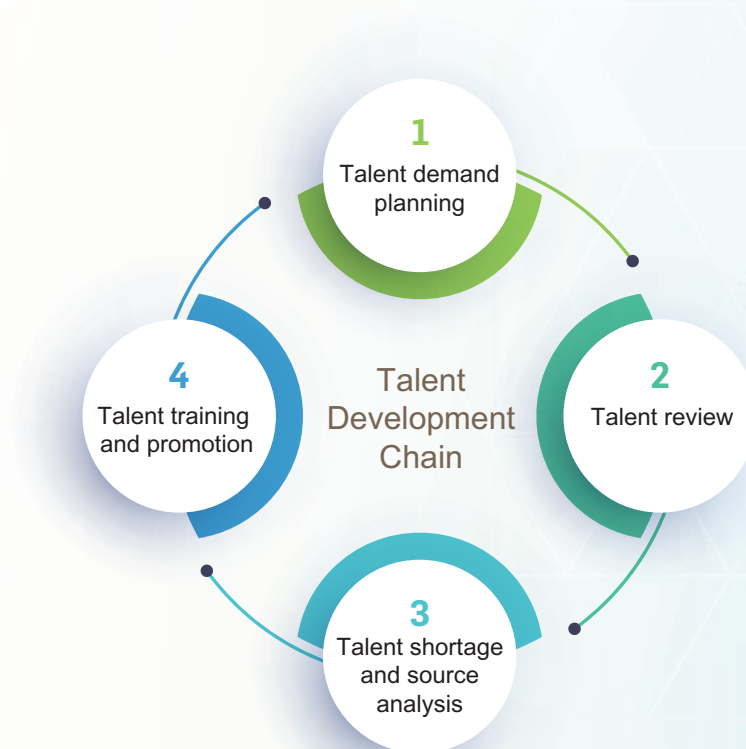
Work Arrangements	Establishing clear work schedules	<ul style="list-style-type: none"> • Clear schedules including daily working hours, breaks, and overtime are established. • Efforts to limit working hours through policies, processes, and supervision ensure compliance with national labour laws.
	Optimising work processes	<ul style="list-style-type: none"> • Standardisation of job processes reduces unnecessary and duplicate efforts. • Promoting process automation, like smart parking and visitor QR code access, to lessen workload intensity and improve efficiency. • Differentiated and reasonable task allocation based on professional skills and work experience, allowing employees to utilise their unique strengths.
	Catering to individual needs	<ul style="list-style-type: none"> • Paying attention to individual employee needs, such as family situations and commuting conditions, to schedule shifts that alleviate burdens and promote work-life balance.
	Establishing incentive mechanisms	<ul style="list-style-type: none"> • Incentive systems, including rewards and promotion opportunities, are established to enhance employee engagement, productivity, and ownership.
Employee Health Concerns	Maternity leave	<ul style="list-style-type: none"> • Female employees of the Company enjoy the stipulated maternity leave in accordance with the law. At the same time, based on the actual situation, we also provide female employees with certain prenatal check-up leave and postpartum breastfeeding leave to effectively protect the legal rights of employees. Based on the latest national and local policies and regulations, we implements parental leave-to accommodate employees' family lives.
	Creating health records	<ul style="list-style-type: none"> • Health records for each employee are established for personalised health management and services.
	Conducting regular health check-ups	<ul style="list-style-type: none"> • New employees are required to submit health check-up reports from the past six months, ensuring a healthy work environment • Employees with over a year of service are entitled to annual health check-ups organised by the Company, including physical exams and psychological assessments.
	Providing health training and consultancy services	<ul style="list-style-type: none"> • At least once a year, professional doctors or health management organisations are invited to offer health training and consultancy to employees, expanding their health knowledge and skills.
	Optimising work environment	<ul style="list-style-type: none"> • The work environment is regularly inspected and evaluated to maintain cleanliness, hygiene, ventilation, and safety.
	Establishing employee health care mechanism	<ul style="list-style-type: none"> • Health care mechanisms, including a health hotline and health insurance, are established to provide timely information and support to employees in need.
	Encouraging participation in health activities	<ul style="list-style-type: none"> • The union organises various health activities annually, such as running, basketball, table tennis, and outdoor expansion activities, encouraging active participation to improve physical fitness and health levels.

Talent-focused (Continued)**4) Human Capital Development (Continued)****Employee Development and Training**

COPL firmly believes that employee advancement significantly contributes to the Group's greater value and competitive edge. In light of this, COPL actively encourages learning and further education tailored to the varied needs of different positions and talents. By providing diverse developmental opportunities, we aim to enhance both the personal abilities and professional qualifications of our staff. To nurture and facilitate employee development, COPL has established the following strategies and training approaches.

Development Strategies

COPL has delineated four pivotal steps in our talent development strategy, which together establish an integrated talent development chain and a cyclical management process.



Talent-focused (Continued)

4) Human Capital Development (Continued)

Training Strategies

In terms of talent cultivation, COPL has implemented a “tiered and joint training” model to meet the needs of business growth. Units at all levels are required to conduct annual surveys of training needs, which serve as the foundation for the development of annual training plans, and the planning and implementation of various training and development projects. This Year, our Human Resources Department has introduced the “Management Trainee Regulations”, prepared the preliminary “Internship Guidelines for University Recruits”, updated the “Employee Positioning System”, and designed the Intern Management Scheme. These initiatives have streamlined our approach to talent development. To facilitate structured progression for its employees, build an efficient internal talent supply chain, and enhance talent echelon construction, COPL has established a tiered and categorised talent cultivation system, as illustrated in the diagram.

Management Track	Professional Track
General Manager Deputy General Manager Assistant General Manager	Professional Director Deputy Professional Director
Senior Manager Manager	Senior Officer Officer
Deputy Manager Assistant Manager	Vice Officer Assistant Officer
Senior Supervisor Supervisor Specialist	

COPL places a high priority on the development of future management talent. This Year, the Group organised the selection and training of participants for the Youth Leader and Youth Management schemes, establishing clear training programmes that include intensive training, online learning, and on-the-job practice. The Management Trainee pool was bolstered with 301 recruits from the spring 2023 cohort, sourced through 15 in-person recruitment fairs and 40 matching events. Preparations for the autumn 2024 intake are underway, having attracted 60,000 applicants, a 30% year-on-year increase. Additionally, we inaugurated the High-Potential Management Trainee Acceleration Camp, with 33 participants; by the end of the Year, 10 had been promoted following the programme. The 2023 Sailing Programme was launched with 274 participants, aimed at nurturing the trainees towards a more COPL-centric, professional, and specialised direction. Moreover, the “1358” Development System for Management Trainees has been implemented to systematically cultivate leadership over 1, 3, 5, and 8-year milestones, aligning with the evolving needs of the business.

Talent Development Framework		
1. Specialised Training Programmes	2. Young Talent Programmes	3. Professional Skill Enhancement Programmes
Leadership Programme	Youth Leader Scheme	Training series for project management professional qualifications
Navigation Programme		Competency enhancement projects across professional lines
Voyage Programme	Youth Management Scheme	Assignment of mentors in the Young Talent Programme for guidance
Sailing Programme		

Talent-focused (Continued)

4) Human Capital Development (Continued)

Training Strategies (Continued)

Overview of Specialised Training Programmes

Programme	Target	Objective	Training Content
Leadership Programme	Leaders across units, including personnel with equivalent duties	To help enhance the capabilities of middle and senior management	Leadership and quality development of senior management, including but not limited to strategic thinking, operation management, team leadership, etc.
Navigation Programme	Regional functional departmental/project coordinators whose positions are senior managers/managers (responsible for daily operations) or personnel with equivalent professional levels	To elevate the capabilities of middle management	Management capabilities and integrated quality development of middle management, including but not limited to property operation management, team management, financial management, human resources management, etc.
Voyage Programme	Operational/functional backbone whose positions are assistant manager and above (not responsible for daily operations) in general or personnel with equivalent professional levels	To improve the skills and quality for the current positions	Enhancement of general professional skills and qualities, including project management, problem analysis and resolution, emotional and stress management, etc.
Sailing Programme	New management trainees	To familiarise trainees with the Company's business and culture, and to enhance professional qualities	Including but not limited to business overview of COPL, corporate culture, professionalism, common skills, etc.
	Management trainees who have served for 2 years	To help management trainees improve comprehensively and help them become the backbone of each position	Including but not limited to common skills, business know-how, etc.

COPL provides an online learning portal, featuring a wide and targeted selection of courses available for employees to choose at their leisure. The performance in such online learning significantly influences the confirmation, reassignment, and promotion of employees. This Year, the platform facilitated 4,475 educational programmes, engaging 41,823 in attendance, with an average monthly learning time of 1.59 hours per individual.

Talent-focused (Continued)

4) Human Capital Development (Continued)

Training Strategies (Continued)

In 2023, COPL implemented an extensive range of training initiatives catering to employees at all levels, from grassroots to senior management, as well as those in professional and technical roles.

Grassroots Employee Training	<p>COPL's regional companies have organised a variety of training initiatives tailored to their business needs:</p> <ul style="list-style-type: none"> • Wuhan: Launched the "Solid Foundation Plan" to enhance the business skills of frontline customer service staff. • Fujian: Conducted training for interpreting government procurement documents. • Guangzhou: Held training related to event planning and execution. • Hefei: Organised the "Excellent Team Leader" series of activity trainings. <p>These programmes engaged over 40,000 participants, accumulating a total of 800,000 hours of training. Furthermore, the Human Resources Department spearheaded leadership course development workshops, resulting in 18 management-oriented courses and a structured recommendation list of leadership books.</p>
Senior Team Development	<ul style="list-style-type: none"> • Nearly 180 middle and senior managers participated in digital transformation workshops, fostering a unified approach to digitalisation. • DISC personality analysis training for middle and senior management to foster synergistic advantages. • The third phase of the Young Leader and Management backbone projects involved nearly 200 participants in blended learning and practical experience, focusing on refreshing the leadership structure and promoting youthful leadership dynamics. • A leadership course development workshop was completed, establishing a leadership model covering all regional levels, producing 18 management courses, and creating a layered leadership course system. Around 60 participants underwent this training over approximately three months, accelerating role transitions and enhancing overall management capabilities. • Efforts were made to elevate the academic qualifications of middle and senior management and project leads to further enhance talent cultivation.
Skilled Talent Development	<ul style="list-style-type: none"> • National occupational standards for "Parking Attendants" were established. • "Operations Lecture Halls" engaged operational and project managers across 12 sessions, involving nearly 2,000 staff. • To polish the reputation of "No. 1 Butler," COPL organised the "Golden Dandelion" Five-Star Butler Training Camp and the 5th Sales Manager Training Camp, with nearly a hundred Five-Star Butlers and Sales Managers participating in the training. Through project visits, classroom lectures, and presentations, the service capabilities of the participants were strengthened. • In Beijing, a Security Management Training Camp was held, enhancing the professional capabilities of the security management line through skills competitions, theoretical learning, online exams, and presentations. • Haina Wanshang organised its third "Leading Cup" competition and concierge training camps. Nearly a hundred participants engaged in these activities, improving the skill level of frontline staff, raising the standard of basic services, and creating a professional management and service team adaptable to various business formats.
Professional Talent Development	<ul style="list-style-type: none"> • Advanced the training and project development of leading talents in technology and optimised assessment mechanisms. • Explored joint training programmes with Harbin Institute of Technology for master's and doctoral students. • Organised specialised skill training, including onboarding training for financial BP and tax personnel, with over two hundred participants, significantly raising finance team competency and professional knowledge to heighten overall expertise.

Talent-focused (Continued)

4) Human Capital Development (Continued)

Innovation in Talent Cultivation

COPL is firmly committed to talent-driven progress. With the philosophy of “Assembling the Enterprising and Motivating the Promising,” COPL seeks to meld individual ambitions with the Group’s long-term growth, building a premier business powered by top talent. With the Group’s leadership, COPL’s extensive frontline staff are expected to contribute greater wisdom and strength to our high-quality, sustainable development, advancing “The China Overseas Proprietary Methodology in the Modernisation of Property Management” through talent modernisation. During the year, the Group has rolled out the innovative “Partnership” management model to drive reforms in foundational business practices and to advance the COPL “Craftsmanship” system to achieve modernised development and sustainable growth.

New Mechanism for Talent Management	Key Points of System Innovation	Expected Outcomes
“Partnership System” Management Model	Optimisation of team structure	Enhancement of management efficiency
Fundamental Professional Service Reform	Specialisation in property management, position-person fit, and reward for hard work	Precise and de-fragmented employment
COPL Craftsmanship System	Systematic training for frontline grassroots employees	Improvement and reservation of professional talent skills

- Introduction of the “Partnership” Management Model: Established an agile ‘1+N’ team with “Project General Manager” as the core, realising a team of “Professional Property Managers” to support multiple projects, and realising an all-round “Operating Partnership” in “finance, market development, value-added, quality”, etc.. Implementing the project Partnership system has strengthened the management capabilities of project teams, making them independent operational units and enhancing management efficiency.
- Fundamental Professional Service Reform: Continuous advancements in fundamental professional services have optimised staff deployment in professional positions. Engineering base station reforms have enabled resource sharing and planned batch operations, continually optimising labour costs and enhancing labour efficiency. Precision employment reforms have fragmented positions and designed a differentiated, quantifiable service menu, achieving position-person fit and creating a new scenario where more work leads to more rewards and increased efficiency.
- Advocating the COPL Craftsmanship System: COPL adheres to the tradition of “Craftsmanship in China Overseas” and established the “China Overseas Craftsmanship System”. By creating a systematic cultivation mechanism for frontline grassroots employees, it focuses on and enhances the professional quality of grassroots staff, cultivates and reserves diverse talent, encourages and motivates innovation and R&D, and promotes and glorifies the spirit of craftsmanship, showcasing the value of each position. Through the Craftsmanship system’s training models across three dimensions-talent plans, dedicated actions, and skill transmission-professional skills have been enhanced, providing vital talent support for “the China Overseas Proprietary Methodology in the Modernisation of Property Management” strategic objectives.

Talent-focused (Continued)

4) Human Capital Development (Continued)

Innovation in Talent Cultivation (Continued)



At the same time, this year we continued to advance its management trainee programme, cultivating high-quality management talent for its strategic objectives of "China Overseas Proprietary Methodology in the Modernisation of Property Management."

Spotlight Case: The 2023 Sons of the Sea Sailing Programme

The "Sons of the Sea Sailing Programme" by COPL was developed to quickly orient new management trainees with the Group's culture, professional standards, and operational guidelines, thereby enhancing their corporate identity and sense of belonging. The 2023 programme, enrolling 274 top-tier university graduates (including 22% postgraduates), aimed to foster alignment with the Company's ethos, professionalism, and expertise through a comprehensive curriculum. This included cultural education, professional training, specialized courses, military drills, and creative activities.



A highlight of this year's programme was the full involvement of political commissars and military instructors, which bolstered the trainees' integration and identity with the Group. A rigorous 30-hour military training segment further instilled a strong sense of discipline. Through an innovative points and incentives system, the initiative challenged trainees to "surpass themselves and exceed the average." The curriculum, known for its rich content and pragmatic approach, was complemented by interactive sessions with business leaders and online support, catering well to the trainees' initial professional journey. The engaging and varied activities led to enthusiastic participation, ensuring practical learning and significantly enhancing COPL's brand visibility through proactive promotion (articles/videos) and interaction. The programme culminated in a successful closing ceremony, celebrating the achievements of participants and awarding commendations to the outstanding trainees and groups.

Talent-focused (Continued)

4) Human Capital Development (Continued)

Innovation in Talent Cultivation (Continued)

The training rate and average training hours of employees for the Year are as follows:		
Total Training Rate: 97.2%		
Training Rate		
Senior Management	32 persons	100.0%
Middle Management	148 persons	100.0%
Foundation Management	2,073 persons	100.0%
General Employees	39,570 persons	97.1%
Average Training Hours		
Senior Management	84.3 hours	
Middle Management	251.7 hours	
Foundation Management	36.2 hours	
General Employees	17.3 hours	

SINCERE SERVICE

Material Topics:

- 13 Property Management
Industry Development
- 14 Customer Health and Safety
- 15 Service Quality Management



Sincere Service

1) Management Approach

COPL has always adhered to its "Ideas and Beliefs of Pursuing Quality Service," committing to delivering high-quality and considerate property management services. The Group is dedicated to understanding the needs of its clients, safeguarding their rights and interests, and ensuring their health and safety. In parallel, COPL continuously introduces innovative technologies and concepts to optimise its services. A range of internal policies and management methods have been established to enhance service quality in the following areas:

Area	
Service Quality	Butler Manual Customer Complaints Management Guidelines Communication and Information Exchange Control Procedures Call Centre On-site Management System Agent Performance Appraisal Programme of COPL 400 Call Centre
Responsible Procurement	Administrative Measures for Bidding and Material Procurement Measures for Supplier Management

2) Highlights of the Year

COPL, leveraging its solid foundation in service capabilities, and through accumulating experience and optimising resources, continues to enhance its capacity for joint governance. The Group actively seeks integrated urban space service solutions, creating comprehensive and sustainable value for society. In 2023, 15 of COPL's projects were awarded the "Exemplarity of Happy Community in China" in recognition of their fulfilment of the six principles of "People-oriented, Service-first, Happiness-oriented, Co-construction of Good Governance, Classic Features, and Innovative Development". This accolade underscores COPL's exceptional performance in community management.

Overall Customer
Satisfaction Score

91 points



**2023 NO.1 Property
Service Company by
Brand Influence
in China**

**2023 TOP 5 among
the TOP 100 Chinese
Property Services
Enterprises**

**2023 NO.1 China
Leading Residential
Property Services
Company**

**BA Outstanding Corporate
Brand Awards- Excellent
Property Management
Service**

26,113 Volunteer Hours for the Year

Received "Top 10 Highest Volunteering Hours Award" and
"Corporate Volunteer Hours Gold Award"

**Village Revitalization covers
2,551 households throughout
the Year**



Sincere Service (Continued)

3) Smart Optimisation Management

COPL is committed to being a leader in technology, and its subsidiaries, UN+ and Xinghai Wulian, are the leaders in the innovative R&D of technology products, providing quality and innovative services to customers and creating smart service experience and smart community.

On 14 September 2023, the departments of the State Council issued a notice on the Action Plan for Urban Standardisation (《城市標準化行動方案》通知) to promote high-quality urban development and urban governance. COPL promotes the transformation of traditional properties into modernised services. The community service brand “UN+” and its technology subsidiary “Xinghai Wulian” achieved significant technological milestones, steering traditional property management towards a service-led modernisation. Through “technological innovation and cross-industry collaboration,” to realize the China Overseas Proprietary Methodology in the Modernisation of Property Management. The Group focuses on creating benchmark projects, to preserve and enhance asset value, and cultivate a professional team and corporate image at the forefront of modern management, at the same time fully advancing the comprehensive development of ecological chain cooperation, technological applications, and brand building to elevate smart management of community services.

UN+ – Innovation in Community Value-Added Services:



Establishing community value-added services on

Under the backdrop of China's vigorous advocate for constructing a “humanistic and livable environment for people”, UN+ actively explored the servicing domains of community value-added services, and established a community value-added services system that closely revolves around three major areas (community area operations, property value-added services and community living services). By integrating resources COPL's community living services platform. UN+ provides to customers smart community solutions that keep pace with the times.

Customising Ecological Chain Collaboration Models

Through the subdivision of the community value-added service track, UN+ has successfully implemented a customized ecosystem cooperation model, linking platforms, products and services, launching the “One City, One Product” product ecosystem tailored to the local markets, developing the Zhonghai high-end liquor with sauce aroma, “Zhen Zhiji”, and promoting “Zhonghai Neighborhood Tours” and the “One City, One Scenery” boutique tour routes to further enhance the level of personalization of the community services.

Cross-sector Collaboration Innovations

UN+ actively engaged in cross-sector cooperation, combining platforms, products and services to explore the potential of value-added services. Innovative cooperation in the areas of community retailing, home furnishing and lifestyle services will provide more diversified and convenient services to community residents.

Promoting Digital Solutions

Through COPL community service platform, UN+ has realized the digitization of managing a portfolio of value-added services, raising the service system efficiency and customer experience. During the year, a WeChat mini programme for visitor access “Zhonghai Youxing” was launched, where visitors just need to complete an online registration and display the QR code generated to the gate guard to gain entrance, thereby greatly enhancing efficiency.

Sincere Service (Continued)

3) Smart Optimisation Management (Continued)

Xinghai Wulian – Leading through Technological Innovation

**Research centres and IoT platforms for buildings:**

Xinghai Wulian's research centre has received the highest global certification in smart park key technologies, demonstrating its outstanding achievements in technological innovation. Its "Research of IoT Platform Technology for Buildings" has reached an internationally advanced level, contributing significantly to the efficient deployment and operation of smart devices within buildings. The Company now holds 120 authorised patents and 85 software copyrights.

Xingqi IoT Platform technical support:

Xinghai Wulian's self-developed Xingqi IoT Platform technology underpins the Group's digital construction, providing robust support for digital transformation and operational management upgrades. This technology has facilitated the development of a series of software and hardware products, particularly in building a smart eldercare platform, exploring new models of "smart + property + eldercare" and implementing a "platform + ecosystem" strategy for the efficient deployment of smart devices within buildings.

Innovative digital solutions:

Collaborating with leading technology companies, Xinghai Wulian has co-developed joint products and integrated various technological resources, creating industry-leading smart space solutions. This collaboration has enriched the smart park ecosystem and continued exploration in smart city development, digitisation, "Dual Carbon", and green initiatives.

Haibo Engineering and the "One Line, Five Chains" business plan:

Xinghai Wulian, in collaboration with COPL's "Haibo Engineering," provides value-added services in real estate development, intelligent building ecosystems, energy management, property engineering, and procurement and supply. The aim is to contribute to the growth of the value-added business segment by offering comprehensive, high-quality service support to clients.

Moving forward, COPL will continue to uphold its customer-centric philosophy, striving to provide the finest services to clients. The Group is actively pursuing the structured development of "Model Worker Innovation Studios", with the goal of forging a collaborative alliance that transcends regional, professional, and industry boundaries. Through resource sharing and collaborative win-win strategies, the studios will fully exert their exemplary and leading roles, allowing thousands of households to experience and enjoy COPL's standard products and high-quality services.

Sincere Service (Continued)

4) Upholding Service Excellence

COPL has consistently focused on delivering exceptional service experiences to its clients, placing great emphasis on their health and safety. With the corporate vision of "To be an Outstanding Global Service Provider in Asset Management" and the corporate mission of "We Manage Happiness", COPL adheres to the performance pledge of "Property Assets to be Entrusted" while leading a new journey with "The China Overseas Proprietary Methodology in the Modernisation of Property Management" ("COPMPM") strategic objectives. COPL firmly believes that superior service is key to establishing long-term relationships, meeting customer needs, and earning trust. By maintaining close communication with clients to understand their expectations and implementing a robust complaint handling system, COPL is committed to continuous improvement and excellence in service quality, thereby gaining the trust of its clients.

In 2023, COPL will continue to implement the integrated management system for ISO9001/ISO14001/ISO45001/ISO50001, ensuring successful third-party audits.

ISO9001 Quality Management System Certification:	<ul style="list-style-type: none"> Continuous improvement of quality documentation in line with changes in business operations, ensuring effective implementation.
ISO14001 Environmental Management System Certification	<ul style="list-style-type: none"> Regular inspections and practices of waste sorting, greening maintenance, and resource conservation, contributing to the smooth progress of ecological and environmental protection efforts.
ISO45001 Occupational Health and Safety Management System Certification	<ul style="list-style-type: none"> In recent years, in response to national calls, COPL has gradually promoted the standardisation of safety production and certification work. In 2023, COPL attained the highest level of safety production standardization certification (Provincial Level II) within the property industry, with a total of 65 projects achieving Level III certification. The occupational health initiatives for employees made significant breakthroughs in 2023, earning the title of "Healthy Enterprise" in Shenzhen.
ISO50001 Energy Management System Certification	<ul style="list-style-type: none"> The release of the "COPL Energy Management Guidelines" underscores the continued advancement of the Company's "Dual Carbon" strategy, promoting a more systematic and standardised approach to energy management.

The Group had entrusted a certified third-party to conduct an independent audit of its occupational health and safety management system in accordance with the GB/T45001-2020 standard.

Sincere Service (Continued)

4) Upholding Service Excellence (Continued)

The “Three-Good” brand proposition of COPL manifests a visual representation of the beauty that “COPMPM” can create, which is responsive to the customers, to whom we realise our promise on value, the industry, to whom we project our strategies outward, and the society, to whom we fulfil our responsibility as a corporate citizen.



Brand Proposition	
Good Seasons	Reflect our property management capability Through quality products and services, provide customers with a pleasant living environment where they can live and work in contentment
Good Property	Reflect our customer service capability Respond efficiently, predict demands and establish deep and long-term relationships with our property owners, customers, employees, partners and the government
Good Community	Reflect a sense of ownership Encourage property owners, property enterprises and communities to build a neighborhood governed and enjoyed by all under the spirit of “Everyone Owns and Takes Responsibilities”

Communication with Customers

COPL upholds the service philosophy of “Serving Customers, Meeting Customers’ Needs and Asking Customers for Supervision,” and is dedicated to the continuous optimisation and enhancement of service quality and customer experience as part of its core objectives. A key principle is maintaining effective communication with customers, guided by tailored plans for each project according to the “Communication and Information Exchange Control Procedures.” Feedback is gathered across various platforms, compiled into the “Management Service Work Report,” and shared transparently with customers to illustrate the outcomes of enhancement efforts.

During the Year, COPL employed various methods such as customer satisfaction surveys, mystery customer inspections, home visits, and customer meetings to monitor and control service standards. During the Year, COPL has carried out independent third-party mystery customer visits across over 100 residential and commercial projects. These visits are designed to assess and monitor the property services from the customer’s perspective, ensuring a comprehensive evaluation and enhancement of the customer experience.

Random satisfaction surveys were also conducted for residents and commercial projects, scoring across six dimensions: safety management, cleanliness and hygiene, greenery maintenance, public facility upkeep, decoration management, and the overall performance of property management staff. The overall satisfaction score remained above 90 points, positioning the Group at the benchmark level within the industry.

Overall Customer Satisfaction	
2023	91 points
2022	90 points
2021	89 points

Sincere Service (Continued)

4) Upholding Service Excellence (Continued)

Communication with Customers (Continued)

Case Study
Butler Centre Initiative
Dedicated to offering considerate services to customers and enhancing the skills and service quality of butlers, COPL established "Butler Centres" throughout the Group and its 41 platform-and city-based companies in 2023. This initiative systematically manages butler recruitment, training, and retention, progressively implementing a "1+N" management model to boost the overall abilities and service standards of butlers. Moreover, the adoption of Enterprise WeChat (WeCom) has enhanced the efficiency of butler-client interactions, offering a more streamlined method for meeting customer needs and further boosting the quality of customer service.

The service personnel at COPL are regulated by the guidelines outlined in the "Butler Manual," which provides clear working standards and guidance on service processes. COPL is dedicated to conducting regular training sessions and plans to launch a professional qualification certification programme for butlers to enhance their skills and establish their qualifications.

The butler team is central to COPL's services, playing a crucial role in delivering COPL's management philosophies and warmth directly to customers. This team is also the primary carrier of the Group's customer-first spirit. Therefore, COPL places great emphasis on the training and empowerment of butlers, standardizing the standards and processes of butler customer service, continuously focusing on the quality of butler customer service, and strengthening the training of butler team talent, so as to provide strong support for sustainable, high-quality service quality.

The first five-star butler emblem awarding ceremony

COPL's first five-star butler awarding ceremony was held in Jinan. Over 5,000 butler from across the country attended the event online.



Sincere Service (Continued)

4) Upholding Service Excellence (Continued)

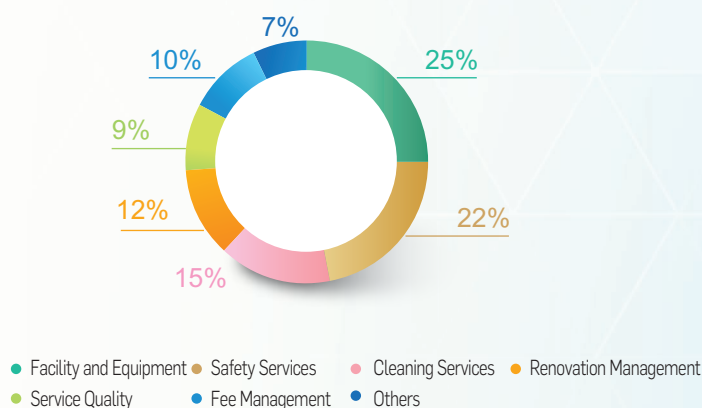
Handling of Customer Complaints

COPL adheres to the "Customer Complaint Management Measures" to regulate the procedures for handling customer complaints, aiming to enhance efficiency in complaint resolution, effectively prevent, and reduce the occurrence of complaint cases. COPL accepts complaints through various channels, including the 400 Call Centre, online feedback, messages on the official website, referrals from superior units, customer visits, and email submissions, with each complaint being categorised based on its content.

The Group has put in place a free 400 Call Centre service to receive complaints from customers across the country regarding service quality, hidden safety hazards, maintenance and management of public facilities, and environmental sanitation. The 400 Call Centre serves as a crucial feedback channel for COPL to address customer concerns and make improvements. This service is managed and governed by the "Call Centre On-site Management System" and the "Agent Performance Appraisal Programme of COPL 400 Call Centre". COPL conducts a monthly review of the Call Centre's performance, assessing the volume, quality, and handling of complaints received by staff to ensure adherence to established procedures and standards.

During the Year, COPL has received a total of 7,236 complaints related to service quality, with a complaint rate of 4.1 complaints per thousand households (a decrease of 0.3 complaints compared to 2022). The categorisation and proportion of service scenarios are as follows:

Classification and Proportion of Customer Complaints

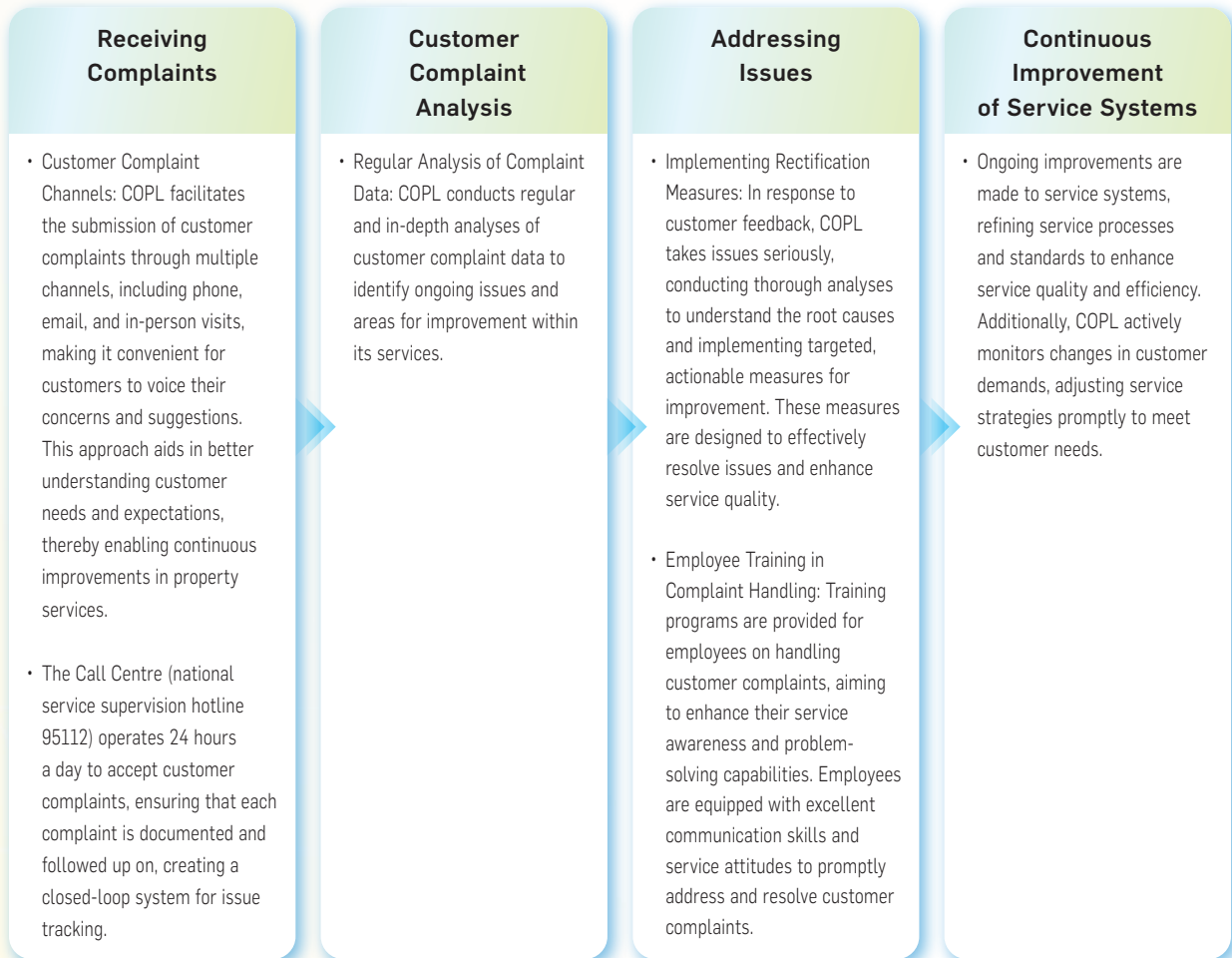


The quality of property services directly impacts customer living experiences and quality of life. Therefore, it has increasingly become a focal point for customers. Issues such as prolonged property maintenance times, subpar cleaning services, and inadequate security measures are among the top concerns raised by customers. These issues not only impact the daily lives of customers but also have the potential to tarnish the reputation and credibility of the property management company. Consequently, COPL places great emphasis on customer complaints, actively implementing effective measures to enhance service levels and continuously improve property quality to meet customer needs and expectations.

Sincere Service (Continued)

4) Upholding Service Excellence (Continued)

COPL has established a comprehensive customer complaint handling process and mechanism:



Customer Health and Safety

To safeguard the health and safety of customers, COPL has implemented a proactive approach during the design phase through pre-intervention review of drawings, engaging experts to scrutinise and refine designs that may impact health and safety. During the operational phase, comprehensive risk reduction is achieved through regular safety inspections, remote video monitoring, and intelligent security systems. Quarterly assessments are conducted to evaluate the impact of improvements on health and safety, including checks on the integrity of fire safety facilities, the strength of guardrails, and the identification of hazards from falling objects. Adopting the "Exclusive Customised Service" model, COPL has established a project-centric supply chain ecosystem and a clear three-tier safety control structure from "headquarters to city-level organisations to projects" to enhance operational efficiency. The Group strengthens process supervision and control through leadership-led oversight and monthly remote video monitoring inspections, and reinforces outcome acceptance and evaluation with records confirmed by the Safety Director. No incidents violating health and safety regulations related to products and services were identified during the Year.

COPL places a strong emphasis on full lifecycle quality control, conducting scientific certification management across five key development stages: property preliminary work, project inspection, occupancy simulation, project central delivery, and post-project evaluation. This process is managed according to five systems: Quality, Environment, Occupational Safety and Health, Energy, and Information Security, ensuring rigorous certification management and upholding our "First Butler" hallmark.

Sincere Service (Continued)

4) Upholding Service Excellence (Continued)

Customer Health and Safety (Continued)

Full Lifecycle Quality Control of Projects	
Property Preliminary Work	<ul style="list-style-type: none"> A professional review team is organised to address project product defects from planning to completion, aiding developers in enhancing service products and human-centred design from the customer's perspective.
	<ul style="list-style-type: none"> A review service team, comprising a project manager and several technical support personnel, is established to provide suggestions and issue a "Property Preliminary Service Proposal," covering product optimisation and equipment selection during the design phase.
Project Inspection:	<ul style="list-style-type: none"> A professional acceptance and inspection team conducts thorough checks on public area facilities and the interior conditions of houses prior to delivery, ensuring timely detection and resolution of issues.
	<ul style="list-style-type: none"> A "Property Inspection Team Leader Training Scheme" has been developed, offering practical property inspection work and training courses to key personnel, who must pass an assessment and obtain certification before commencing work.
Occupancy Simulation	<ul style="list-style-type: none"> The occupancy simulation tool is used to simulate the design plan of project delivery service, various cost inputs, risk screening, and work plans before and after occupancy to ensure the project team is fully acquainted with the project situation, simulating the operation and management process in advance to reduce project delivery risks.
	<ul style="list-style-type: none"> Close communication with customers is maintained to understand their needs and ensure that any discovered issues can be addressed before delivery.
Project Central Delivery	<ul style="list-style-type: none"> Project open days are organised, featuring a diverse range of products, customers, staff, and brand experiences.
	<ul style="list-style-type: none"> Representatives from various communities and industries are invited to attend.
	<ul style="list-style-type: none"> Key areas are meticulously planned to create "Satisfaction + Surprise" services for customers, fostering a vibrant community life of interaction and connection.
	<ul style="list-style-type: none"> Butlers use cloud live-streaming to introduce future homes to new homeowners.
Post-Project Evaluation:	<ul style="list-style-type: none"> Post-evaluation work is carried out to review the deficiencies in the project operation process, from the aspects of service plan execution, the effectiveness of risk control implementation, and project operation analysis.
	<ul style="list-style-type: none"> An evaluation summary is prepared, and effective measures for follow-up implementation are formulated. These are studied for application to other similar projects to continuously improve the property service system.

Sincere Service (Continued)

5) Responsible Procurement Practices

COPL adheres to responsible procurement practices, as outlined in its “Administrative Measures for Bidding and Material Procurement”. This framework regulates and optimises the tendering and procurement activities, ensuring adherence to established principles. COPL has instituted bidding and procurement management committees across all levels within the organisation. These committees are charged with overseeing procurement activities, developing and refining the bidding and procurement management system, approving and supervising procurement actions, conducting bid evaluations, and fostering positive relationships with suppliers. Furthermore, these committees systematically document interactions in the supplier relationship management system, ensuring traceability. COPL consistently recognises suppliers who exhibit outstanding performance, offering them preferential policies as a token of appreciation for their contributions and support towards responsible procurement.

In its procurement endeavours, COPL is committed to six fundamental principles: 1) transparency and fairness; 2) overall bidding; 3) extensive competition; 4) integrity and impartiality; 5) reputation protection; and 6) confidentiality. The following methods outline the engagement and oversight of suppliers:

Management of the Cooperation Process	
Preliminary Review of Supplier Qualifications:	Suppliers should fill out the qualification preliminary review form with true information. Relevant departments shall conduct qualification review based on different aspects such as operation qualification, business performance, reputation, technical capability, registered capital, etc., and approval shall be given by various levels of departmental staff.
Inspection	Inspection shall be arranged with emphasis on suppliers' abilities in contract performance, focusing on their operational management capabilities and occupational qualities. We shall keep records during the inspection and fill out the inspection and approval form based on examinations. Suppliers will be included in COPL's supplier database if they pass the inspection.
Assessment of Contract Performance	Relevant departments shall conduct a contract performance assessment on cooperating suppliers and fill out the contract performance assessment form as appropriate. This procedure may require the suppliers who fail the contract performance assessment to make rectification in a timely manner.
Annual Evaluation	Relevant departments shall conduct supplier evaluations annually and rate suppliers according to internal evaluation criteria (e.g., product or service quality, delivery time, price, timeliness and effectiveness of complaint handling response, degree of cooperation, etc.). Suppliers will be removed from the database if they are considered to be unqualified in the evaluation.
Number of Suppliers	25,362
The Proportion of Suppliers Regulated by the “Administrative Measures for Bidding and Material Procurement”	100%

Management of Environmental and Social Risks of Suppliers

At the pre-qualification stage, COPL ensures that suppliers are in compliance with the environmental and social laws and regulations of the regions in which they operate. The contracts signed with suppliers mandate adherence to rules pertaining to environmental protection and labour rights, and require the signing of an “Integrity Agreement” to commit to avoiding corruption and competitive behaviour. The Group actively incorporates environmentally-friendly products into its procurement process, stipulating that products must have an energy efficiency rating of at least grade 2, thereby minimising energy consumption while meeting the demands of on-site services. COPL is also proactive in exploring and expanding the use of environmentally-friendly products in its operations. Pertaining to its cleaning operations, COPL guarantees that the procured cleaning agents and similar products are devoid of substances that breach the environmental regulations of the operational areas, prioritising products that have a lesser impact on the environment.

Sincere Service (Continued)**6) Community Investment and Management**

COPL is dedicated to fulfilling its service mission by actively engaging in community management. By implementing the strategic objectives of "The China Overseas Proprietary Methodology in the Modernisation of Property Management", COPL aims to create an ideal living environment that embodies the "Three-Good" brand proposition ("Good Seasons, Good Property, Good Community"). By integrating various forces, COPL innovates service models to co-create safe, civilized, and eco-friendly communities. This effort not only promotes employment and economic development but also enhances awareness of residential environmental protection, fosters civilized living, and supports urban upgrading and sustainable development.

Safety is of paramount importance to COPL. Adhering to a philosophy of continuous training, clear safety roles, strict enforcement, and practical outcomes, the Group is dedicated to creating a secure environment and ensuring the life safety of residents.

COPL values its social welfare responsibilities, utilizing managed projects as central platforms to care for community members and to build a high-quality living environment. The Group contributes to social harmony and urban development, focusing on areas such as rural revitalization, education, environment, and culture. Fully committed to its responsibilities, COPL demonstrates its commitment as a central enterprise, staying true to its service-oriented mission while safeguarding the well-being of countless households.

In support of urban waste classification, COPL introduces door-to-door recycling partners, offering recycling services and resourceful treatment of waste. This initiative enhances the reduction of urban domestic waste and promotes the recycling of used items through strict categorization and disassembly. A portion of the revenue from recycling is allocated to charitable donations, aiding the development of national public welfare initiatives and encouraging community residents to understand and participate in philanthropy.

The Volunteer Union of the Hong Kong headquarter of COPL was established to promote the effective implementation of volunteer work. In public housing projects in Hong Kong, COPL has long been implementing community service programs to alleviate people's underprivileged livelihood and solve their problems. Volunteer teams from COPL launched activities such as "Environment-friendly Christmas Tree Creation Workshop", "Walking with Carers", caring visits and family fun days in public housing estates such as Chun Yeung Estate, Hoi Tat Estate and Queen's Hill Estate, and set up publicity booths in Chun Yeung Estate and Sunny Bay Estate to enhance residents' understanding of the social welfare organizations in the districts, with more than 26,000 hours of volunteer time invested throughout the year. COPL also participated in the "Beautiful Journey for Carers" Support Day organized by the Tai Po and North District Office of the Hong Kong Social Welfare Department and signed the "Charter of Support for Carers" on behalf of the property management sector, joining hands with representatives of the social welfare, education and healthcare sectors to support carers and cheer for them, demonstrating the social responsibility of the centralized enterprise in Hong Kong.

COPL has been awarded the "Top Ten Highest Volunteer Hours Award" and the Corporate "Gold Award (Volunteer Hours)" by the Hong Kong Home and Youth Affairs Bureau and the Agency for Volunteer Service. Additionally, 60 employees received the "Individual Awards (Volunteer Hours)," further exemplifying the Group's dedication to community service and social responsibility.

Sincere Service (Continued)

COPL's community service initiatives are centered around four main themes, aiming to achieve "Universal Volunteering and City-wide Community Service in Hong Kong." These initiatives include:

1. Community Care



COPL actively engages in volunteer activities, offering warm support to grassroots families. Centered around the communities served by the Group, the "Charitable Fix-it Service across 18 Districts in Hong Kong" initiative provides home maintenance services for the disabled, single-parent families, and other vulnerable groups. This includes repairs of small household appliances, door locks, and faucets. During traditional festivals such as the Dragon Boat Festival, Mid-Autumn Festival, and Winter Solstice, COPL visits these families, including the disabled and other disadvantaged groups, engaging in heartfelt exchanges and delivering festive gift packages.

2. Elder Care



COPL's dedicated volunteers are committed to the well-being of the elderly, engaging in a variety of elder care activities throughout the Year. These efforts include regular visits to lonely seniors in communities, providing grooming services such as haircuts, and supplying essential living items to meet their daily needs. During significant holidays, COPL will send heartfelt blessings and thoughtful gifts, bringing joy and warmth to their hearts. Our volunteers also participate in training under the "Support for Carers Project" run by the Social Welfare Department, collaborating with social workers to support the elderly and their caregivers, thus fostering awareness and assistance for this demographic across society.

3. Environmental Vanguard



COPL is dedicated to sustainable development and has organised several coastal clean-up days in areas such as Tuen Mun, Sai Kung, and Wu Kai Sha. These efforts aim to remove debris from the coastline, reduce waste entering the ocean, and preserve the beauty of the shoreline. In addition, COPL initiates environmental campaigns within the communities it serves to promote recycling and encourage residents to exchange used items. These initiatives have been well-received by residents.

4. Empowering COPL Employees



COPL values its staff and is actively engaged in societal welfare through a range of volunteer activities designed to enhance the cultural life of its employees. This includes youth volunteer exchanges in the Greater Bay Area to foster connections between Guangdong and Hong Kong; employee care initiatives that actively listen to and support staff in overcoming work and life challenges; vitality exercises to maintain employees' physical health; and occupational safety lectures and training to enhance safety awareness and knowledge among employees.

Sincere Service (Continued)



Spotlight Case: Handcrafted Flowers

COPL is dedicated to integrating philanthropy into its corporate activities, bringing more care and support to community residents. In tribute to women and to assist those in need through charitable actions,

COPL's Foshan company organised a special event themed around handcrafted flowers for this year's International Women's Day, titled "I Have Flowers; Do You Have a Story?". This initiative involved the acquisition of 6,000 hand-crafted flowers made by the "Warm Hearts with Crafty Hands" volunteer group from the Hongmian Community in Zumiao Street, which includes retired women, women with disabilities, and individuals undergoing community correction. The collaboration aimed to highlight the talents and worth of these community members, offering them a platform to contribute to philanthropy. Building on the event's success, COPL's Foshan branch held a "Her Power" story collection initiative under the same theme, resulting in 10 winning submissions, each receiving a prize.

For seven years, COPL's Foshan division has integrated support for women, including those with breast cancer and disabilities, into their Women's Day observances. This approach encourages corporate and individual involvement in charitable actions, fostering a more harmonious and caring society.



Sincere Service (Continued)

6) Community Investment and Management (Continued)

Key Community Investment Projects of the Year

Among the various ongoing community investment projects, COPL discloses the following key initiatives based on their impact:

Case: Rural Revitalisation

Based on its strengths in quality services and customer resources, COHL combined with the overall planning for the revitalization of the villages in the helping areas and the actual needs of the villages, utilizing a good combination of "project + industry + consumption + employment" to create social value, actively fulfilled its social responsibility, and helped revitalize the development of the villages in the helping areas.



- We optimized our products across the board, with 70 agricultural products now on sale in the mall. We carried out the marketing strategy of "one county, one product", and selected walnut milk from Kang County, shiitake mushrooms from Kangle County, quinoa from Zhuni County, and Hetian chicken from Changting County, achieving a cumulative total of RMB2.05 million in sales.
- We customized the festival characteristics of agricultural products, selling more than 15,000 boxes of Kang County rice dumplings and more than 37,000 boxes of Kangle County handmade mooncakes, with total sales of RMB3.72 million.
- We sold over 10,000 Zhoni County plateau beef pellet products with total sales of RMB260,000. We also signed a strategic cooperation agreement with a local Hetian chicken enterprise, achieving a cumulative total of RMB1.6 million in sales.



In 2023:

On sale at the mall

70 products

Number of leading local enterprises supported

10

Benefits for nearly

2,551 households

Number of local cooperatives supported

103

Sales Amount:

2023: RMB15.57 million
Since 2019: over RMB80 million

Dedicated hours to rural revitalisation projects

40,180 hours

Sincere Service (Continued)

6) Community Investment and Management (Continued)

Key Community Investment Projects of the Year (Continued)

Bright Case: Diversified Community Life Services

COPL's diversified community life services (including Haihui Community Canteen, tailor-made banquets, courier delivery, health consultation, hairdressing, maintenance and cleaning, printing, supermarkets, pet pet-sitting, open-air cinema, live broadcasting of matches, and so on) have achieved positive results in terms of humanism and sustainability.



▲ In celebration of World Environment Day, COPL organised a number of thematic activities of going green and protecting environment, including popularizing waste categorizing knowledge, waste recycling, green plant adoption, healthy walks, low-carbon cycling, used clothes recycling bazaar, and low-carbon family assessment, etc., in order to promote community residents' awareness of and participation in energy saving and environmental protection.



▲ The "Haihui Community Canteen", the first government-led social service pilot project founded by COPL, is a 200-square-metre community canteen that effectively meets the dietary needs of more than 1,500 households of low-income elderly people aged 60 or above in the neighbourhood through a humanised service mode of meal preparation and door-to-door food delivery, allowing the elderly to receive care at their doorsteps.



▲ The first "China Overseas Neighbourhood Festival" organised by COPL includes activities held in 162 communities in 33 cities, with the participation of more than 90,000 households. The festival, which featured a variety of events such as homeowners' parties, gourmet food bazaars, and cultural and artistic performances, fostered friendly neighbourhood relations and demonstrated the warm and harmonious atmosphere of community life.

▲ COPL has launched various renovation projects in different neighbourhoods, including establishing on-motorised vehicle parks, installing drying poles at designated spots, and adding activity venues for the University for the Aged, etc.. COPL is committed to enhancing the quality and convenience for life of residents, so as to make the neighbourhood a happy and welcoming home for the residents.



GREEN ORIENTED

Material Topics:

- 4 Greenhouse Gas Emission Management
- 5 Energy Management
- 6 Climate Change Response



Green-oriented

1) Management Approach

COPL is dedicated to adopting innovative solutions and optimising operations to reduce energy consumption, manage waste, and conserve water resources. The Group has a professional engineering team to assist in regular inspections and renovations, promoting energy conservation and emission reduction. Sustainable operations are integrated into every aspect of property management. A range of internal policies and management methods have been established to enhance environmental management in the following areas:

Area	
Emission Management	COPL Carbon Peak Action Plan
Resource Management	Ecological and Environmental Responsibility Regulations Work instructions for Water and Electricity Conservation
Climate Change:	Climate Change Policy
Energy Management	COPL Energy Management Guidelines (Pilot)

2) 2023 Data Disclosure

Highlights of the Year:

The First Carbon Audit in the Property Management Industry

Via collecting and analysing the data and supporting documents of over 1,000 projects under our Group's management, COPL conducted its first carbon audit, and compiled and published a carbon audit report, laying a solid foundation for the subsequent development of "dual carbon" work.



Research and Application of Near-Zero Carbon Operations

For the near-zero-carbon COPL Headquarters Building located in Houhai, Shenzhen, a number of departments and professional companies of COPL, including the Operations Department, Haibo Engineering, Haina Wanshang and Xinghai Wulian, have jointly submitted the topic of "Research and Application of Near-Zero Carbon Operation Models in Office Buildings at COHL Headquarters".



Total GHG Emissions Intensity
(Scope 1, 2 and 3)

Non-azardous Waste Intensity

Energy Consumption

Water Consumption Intensity



Green-oriented (Continued)

3) Climate Change Response

COPL has initiated efforts to address climate change, which includes the establishment of a "Climate Change Policy" and the implementation of disclosures in line with the recommendations of the Task Force on Climate-related Financial Disclosures ("TCFD"). These actions are in response to the concerns of stakeholders regarding this critical issue. This Year, COPL has further enhanced its response to the TCFD framework, demonstrating how it mitigates the impact of climate change in its operations. The Board and management continue to monitor the latest developments in climate issues, integrating climate change elements into long-term business strategies and operational policies.

Governance

COPL continually strengthens its sustainability governance framework, incorporating climate change issues into its oversight and regularly reporting to the Board on progress. With the support of the Board and management, COPL actively maintains investments in environmental technologies and energy-saving initiatives.

The Sustainability Steering Committee (the Committee"), established under the Board, is responsible for formulating strategies and policies. It convenes biannually to discuss climate issues, integrating climate factors into strategic planning through reporting mechanisms.

Our management is responsible for liaising with the Committee and departments to enforce sustainability strategies and policies. This involves pinpointing key climate risks and opportunities and executing essential measures to handle costs and resources (e.g. staffing and technological requirements) required for identifying, mitigating, managing, and monitoring climate-related issues.

Strategy

COPL has developed a "Climate Change Policy" to mitigate climate change, approved by the Committee and the Board and regularly revised according to market trends and operational needs. In developing the policy, COPL recognises the importance of involving residents, customers, and suppliers in collective climate action. It explores feasible practices in the dimensions of mitigation, adaptation, resilience, and disclosure, leading the property management industry's attention to and proper management of climate change issues.

COPL's approach to addressing climate change is tiered into short, medium, and long-term strategies. In the short term, the focus is on identifying climate change risks and opportunities, coupled with the planning of ecological and environmental protection initiatives. The medium-term strategy emphasizes active energy conservation and environmental assessments to align with the setting and achievement of environmental targets. For the long term, COPL is dedicated to incorporating climate change considerations into its operational and financial planning. This includes managing projects with green certifications, ongoing renovation of older communities, and property assessments based on climate scenarios to ensure resilience against extreme weather events.

Green-oriented (Continued)**3) Climate Change Response (Continued)****Risk Management**

During the Year, COPL has initiated a process to identify climate risks and opportunities as follows:

- Listing transition risks and opportunities related to a low-carbon economy and physical risks related to climate change impacts as summarized by the TCFD framework, and enhancing understanding of different types of risks and opportunities through guidance.
- The Sustainability Coordination Group is responsible for collecting impacts and current responses to different climate risks and opportunities from various departments for the Sustainability Working Group.
- Assessing climate risks and opportunities according to criteria of likelihood, impact, adaptability, and resilience.
- Incorporating considerations of climate-related risks into the risk management system.

Metrics and Targets

Measurable indicators of carbon emissions and energy consumption are available to assess the climate impact on COPL's business. COPL has taken a consistent methodology to collect, calculate and analyse data to allow a meaningful comparison of metrics, and used the international standard ISO14064-1 to calculate carbon emissions. COPL has disclosed its carbon emissions and energy consumption performance for a total of four years and is in the process of setting emission reduction targets, which will be broken into different management levels and projects, with regular assessments of progress.

Moving forward, COPL is committed to achieving the following energy conservation objectives:

Energy	Waste	Water	Carbon Emissions
Reduce the energy consumption intensity of common areas in managed projects year-on-year, based on data from 2023.	Progressively implement waste-related work in cities like Suzhou, Guangzhou, and Shanghai, with plans to expand to more locations.	Maintain the leakage rate of the pipe network within 5%.	Plan for a year-on-year decrease based on the carbon emission intensity data from 2021.

Green-oriented (Continued)

3) Climate Change Response (Continued)

COPL has identified the following physical risks, transition risks and opportunities in its daily operations, and analyzed management methods and countermeasures as follows:

Risk Category	Definition	Current Situation and Countermeasures
1. Physical Risks		
Acute Risks	Primarily single events, including increasingly severe extreme weather events such as tornadoes, hurricanes or floods	Identified as having less impact than chronic risks <ul style="list-style-type: none">Guidelines provided by COPL to address identified risks and losses due to extreme climates, including freezing that causes pipeline blockages or ruptures; personnel frostbite or heatstroke; increased heating/cooling electricity usage and costs; strong winds damaging building components or attachments; heavy rain leading to waterlogging, power outages, leaks, mudslides, collapses or landslides; humid weather causing cleaning complaints, slips, or electric shocks; and drought affecting greenery and landscapes and increasing water usage costs.Annual safety drills and contingency plans to prevent personal and property losses.
Chronic Risks	Long-term changes in climate patterns (e.g., persistent high temperatures) that may lead to sea-level rise or prolonged heatwaves.	Identified as having a limited impact on property service operations. <ul style="list-style-type: none">Strengthen assessments of projects under management that are subject to long-term physical risks.



Green-oriented (Continued)**3) Climate Change Response (Continued)**

Risk Category	Definition	Current Situation and Countermeasures
2. Transition Risks		
Policy and Regulatory Risk	<ul style="list-style-type: none"> Risks related to policy actions that facilitate climate change adaptation and mitigation. Litigation or compliance risks related to climate change. 	<p>Identified as having a lower short-term impact on property services operations</p> <ul style="list-style-type: none"> Under China's "Interim Measures for the Administration of Voluntary Greenhouse Gas Emission Reduction Trading", COPL is currently a central enterprise that can voluntarily register emission reduction projects. According to the Ministry of Ecology and Environment's "Notice on Key Tasks in Managing GHG Emission Reporting for Enterprises in 2022", COPL is not currently subject to mandatory carbon emission reporting obligations. Current policies do not definitively regulate trading pricing. Pilot trading in selected cities is anticipated, which may impact our operations. COPL's existing products and services are not affected by climate change and are therefore subject to lower requirements and regulation. There have been no litigations against COPL related to climate change factors during the Year.
Technological Risks	Risks associated with the innovation or adoption of new technologies aimed at transitioning towards a low-carbon economy with high energy efficiency.	<p>Identified as having a low to medium impact on property services operations.</p> <ul style="list-style-type: none"> COPL currently uses a limited range of low-carbon products, with pilot projects such as energy-efficient lighting and solar power generation underway. Investment in new technologies is approached with caution and subject to thorough evaluation before broader implementation. The incremental adoption of new technologies is not expected to incur significant costs.
Reputational Risks	Risks pertaining to the Company's image regarding its efforts towards a low-carbon transition.	<p>Identified as having a lower impact on property services operations</p> <ul style="list-style-type: none"> The increased attention to climate change in the society will increase the requirements for property services to mitigate climate change. COPL recognises that improved management of climate-related issues can enhance its reputation within the industry.

Green-oriented (Continued)

3) Climate Change Response (Continued)

Opportunity Category	Definition	Current Situation and Countermeasures
Resource Efficiency	To elevate efficiency in water and waste management, thereby curtailing resource wastage and contributing to global carbon reduction initiatives.	<p>Moderate opportunities discerned for property services operations.</p> <ul style="list-style-type: none"> • Sensor taps are installed in communal areas such as offices, dormitories, restrooms, and canteens, to reduce water consumption. • Wastewater from on-site water dispensers is repurposed for irrigating greenery, providing water-saving solutions. • Proactive engagement in waste sorting in 48% of managed projects, collaborating with owners and tenants to mitigate waste challenges.
Energy Sources	Shifting towards low-carbon energy sources with the ancillary benefit of potential reductions in annual energy expenditure.	<p>Moderate opportunities discerned for property services operations.</p> <ul style="list-style-type: none"> • Solar energy is harnessed for public lighting across select estates.

Risk Inventory and Response Measures for Climate Risk Assessment and Management

To effectively address immediate physical risks such as typhoons, floods, and heavy rainfall, COPL has established multiple emergency plans, including:

- "Notice on Further Optimising the Working Environment for Employees Under Severe Cold Weather Conditions": This directive requires all levels to enforce winter insulation work, organise blizzard emergency response plans (northern regions), enhance mutual support mechanisms, and ensure employee health and safety.
- "Emergency Prevention and Response Plan for Sudden Events": This plan includes measures to preempt climate disasters and outlines organisational procedures, alongside defining departmental responsibilities to protect the safety of customers' lives and assets.
- "COPL Flood Prevention and Emergency Plan": This document establishes a group-wide standard process for flood prevention, enacts stratified responses to varying flood severity levels, and specifies prevention and countermeasure workflows for each tier, achieving a standardised and procedural approach to flood defence.

COPL stays attuned to industry trends, manages everyday operational standards, and positively faces the challenges and opportunities presented by a changing environment.

Looking forward, COPL will continue to assess and explore climate-related risks and opportunities, establish comprehensive climate-related indicators and targets, and commit to improving the capability to respond to climate change in line with TCFD requirements.

Green-oriented (Continued)

4) Emission Management

Carbon Emission Management

COPL is dedicated to enhancing its sustainability governance system and the level of carbon emission disclosure. To ensure the authenticity and integrity of data, COPL has initiated carbon footprint assessments for its properties from this Year. COPL has collected and analyzed the data and supporting documents of over 1,000 projects under its management, conducted its first-ever carbon audit, and compiled and published a report, laying a solid foundation for the subsequent launch of its Dual-Carbon work. Moreover, specialised training and internal guidelines have been developed to aid those responsible for data entry, standardising data collection metrics (e.g. specification of data collection units and necessary information) and resolving queries. All internal guidelines are documented to facilitate uniform data reporting in the future.

In alignment with the strategic deployment of CSCEC and COHL, COPL has developed its own “Carbon Peak Action Plan.” COPL has also contributed to the formulation of the “Low-Carbon Renovation Assessment Standard for Existing Residential Buildings” by the China Association for Engineering Construction Standardisation, advancing efforts towards carbon neutrality. In addition, we have collaborated with China Overseas Estate to establish the third batch of nearly zero-carbon emission pilot projects in Shenzhen. For the near-zero-carbon COPL Headquarters Building located in Houhai, Shenzhen, a number of departments and professional companies of COPL, including the Operations Department, Haibo Engineering, Haina Wanshang and Xinghai Wulian, have jointly submitted the topic of “Research and Application of Near-Zero Carbon Operation Models in Office Buildings at COHL Headquarters”. For scope 1, 2 and 3 emissions, COPL has implemented the following emission reduction measures:

Scope of GHG Emission	Main Sources	Reduction Measures
Scope 1	Transport	<ul style="list-style-type: none"> Reducing daily use of official vehicles to promote green commuting Pre-planning travel routes to reduce fuel consumption due to detours.
Scope 2	Energy Consumption	<ul style="list-style-type: none"> Relevant policy initiatives are detailed in the section headed “Energy Management”.
Scope 3	Business Travel	<ul style="list-style-type: none"> Increasing the use of video conferencing. Reviewing the necessity of air travel for business, with a preference for rail transport as an alternative. Prioritising direct flights for unavoidable business travel.

Carbon Emission Performance

	tCO ₂ -e (Tonnes)	%
Scope 1 – Direct GHG emissions	34,559	4.9
Scope 2 – Indirect GHG emissions	666,826	94.9
Scope 3 – Other indirect GHG emissions	1,249	0.2

GHG Emissions Intensity (Scope 1, 2 and 3) (tonnes CO ₂ e/1,000 sq.m.)	
2023	2.78
2022	2.82

Green-oriented (Continued)

4) Emission Management (Continued)

Carbon Emission Performance (Continued)

Air Pollutants	Emissions (kg)
Nitrogen Oxides	313
Sulfur Oxides	5
Respirable Suspended Particulates (RSP)	17

Scope 3 — Other indirect GHG emissions

1,249

tCO₂-e, 0.178%

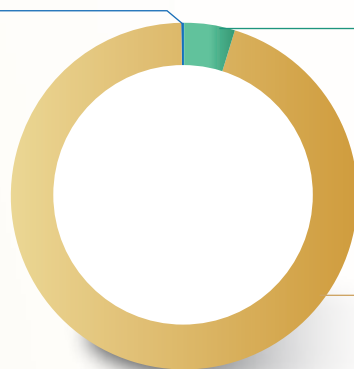
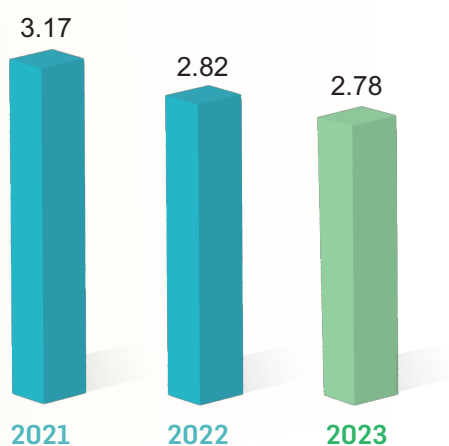
Scope 1 — Direct GHG emissions

34,559

tCO₂-e, 4.918%

Scope 2 — Indirect GHG emissions

666,826

tCO₂-e, 94.904%Total GHG Emissions Intensity (Scope 1, 2 and 3)
(tCO₂e/1,000 sq.m.)

At COPL, energy-related Scope 2 emissions are the key component of the greenhouse gas footprint. The organisation's emission reduction strategies are therefore closely aligned with its energy management. COPL rigorously assesses its energy use and performance, comparing it to historical environmental benchmarks. A detailed carbon emissions analysis is being developed to track emissions throughout the property management lifecycle. Additionally, COPL is setting up a green, low-carbon operation system to support the establishment of sustainable, low-carbon operation communities.

Green-oriented (Continued)

4) Emission Management (Continued)

Emission Reduction Targets

In alignment with China's commitment to achieving carbon neutrality by 2060, and in response to Shenzhen's policy on regulating property enterprises with direct and indirect CO₂ emissions exceeding 5,000 tonnes, COPL has set ambitious emission reduction targets for 2023. The Group aims to integrate a comprehensive approach to energy conservation and emission reduction through measures encompassing systems, personnel, funding, technological initiatives, and behavioural guidance. Collaborating with the Operations Department, COPL has been advancing its "Dual Carbon" initiatives. The plan includes expanding the use of renewable energy sources and enhancing boiler efficiency, such as through regular cleaning of furnace chambers and the installation of closed-loop condensate recovery systems. Additionally, the use of fuel additives is advocated to improve combustion efficiency in generators, thereby reducing diesel consumption. COPL also promotes using refrigerants with a lower global warming potential to minimise greenhouse gas emissions and combat global warming.

Emission Reduction Targets

The primary sources of COPL's air pollution emissions are fixed sources within property projects, such as fossil fuel usage in kitchen equipment. Aligning with national clean energy policies, COPL is transitioning from fossil fuel-based equipment to electric alternatives. As the clean energy share in national power generation rises, COPL expects a corresponding decrease in air pollution emissions.

Waste Management

COPL actively aligns with mainland China's waste sorting policy, adhering to the "co-construction, co-governance, and sharing" principle and promoting waste sorting practices. We acknowledge our role and responsibility in managing waste generated in public areas and by tenants, residents, and customers. Currently, in 101 cities like Beijing, Shanghai, Guangzhou, Shenzhen, Foshan, Chengdu, and Suzhou, COPL is progressively advancing waste-related initiatives. We have achieved a waste sorting coverage rate of over 61% in the cities, under our management, and the renovation rate of waste sorting bins has exceeded 91.38%, with a continuous increase in community recycling quantities. This year, COPL has carried out activities themed around waste management, and these efforts have been highly recognised, with 72 of our managed projects receiving the "Exemplary Project of Waste Sorting" award.

Annual highlight activities include:

From 3 to 23 April, COPL organised the "Save Food, Save the Planet – COPL 2023 Clean Plate Campaign" through an online miniprogramme, implementing the "Stop Food Waste" special action. The campaign called on employees, family members, and friends to participate, advocating for frugality and building a positive culture within COPL.

During the event, a total of 8,645 employees (including relatives and friends) participated, contributing to 57,145 "clean plates", equivalent to saving approximately 2.179 tonnes of food.



Green-oriented (Continued)

4) Emission Management (Continued)

Waste Management (Continued)

COPL has established a comprehensive waste sorting system and follows set procedures to collect and handle waste, ensuring that waste is properly treated in accordance with local disposal regulations.

Types of Wastes	Means of Disposal
General domestic and recyclable waste	<ul style="list-style-type: none"> • All waste collection facilities employ airtight, energy-saving, odor-proof, seepage-proof, dust-proof, and noise reduction measures. • The waste is collected, transferred and disposed of by waste disposal companies on a centralized basis. • Setting up different recycling facilities to maximise waste recovery and promote recycling and reuse.
Construction waste	<ul style="list-style-type: none"> • Separately processed from household waste. • Timely removal of construction waste generated during the construction process.
Electronic waste	<ul style="list-style-type: none"> • Collected by producers of electrical and electronic products, maintenance organisations, after-sales service institutions, or recyclers.
Hazardous waste	<ul style="list-style-type: none"> • Clearly labeled with its contents and safety warnings to inform recyclers of precautions. • Entrusted to qualified contractors to ensure proper disposal without environmental impact.

Green-oriented (Continued)**4) Emission Management (Continued)****Waste Management (Continued)**

Ongoing Waste Reduction Measures	
<ul style="list-style-type: none"> • Antibacterial, reusable portable lunch boxes are distributed to employees, significantly reducing the use of disposable lunch boxes and utensils, while also promoting the "Clean Plate Campaign." • Advocating for paperless offices and online meetings to minimize paper waste. • Promoting an award scheme for "Enhanced Safety Performance and Environmental Protection Programmes" to recognise contractors with outstanding performance in waste management. • Strengthening the monitoring of contractors' waste disposal practices with corrective and improvement suggestions. • Continuously communicating with owners and tenants to summarize feasible and convenient methods for waste management for both parties. • Arranging regular training sessions to provide updates on relevant policies and practices, advocating for correct waste disposal methods among staff, and relaying this information to owners and tenants. 	

To align with the Hong Kong government's upcoming Municipal Solid Waste Charging Scheme, COPL will continue to promote recycling and waste reduction on projects under management.

Waste Performance

	Tonnes	Intensity (Tonnes/ million sq.m.)
Hazardous Waste	376.8	1.49
Non-hazardous Waste	89,800.2	0.36

Waste Reduction Targets

The Group will establish an online environmental management system to regularly review and set waste recovery targets by recording the recyclables collected. In addition, we will conduct pilot waste audits at selected properties to continuously raise awareness of waste management among stakeholders.

Waste Reduction Targets
For residential projects, which are the main focus of COPL's property management portfolio, various methods such as posters and workshops will be used to continuously raise awareness among residents about daily waste reduction. Furthermore, COPL will explore plans to improve waste recycling rates in projects and implement pilot schemes in cities with well-managed domestic waste.

Green-oriented (Continued)

5) Resource Management

Energy Management


COPL's senior management continually explores environmentally friendly technologies and integrates them into property projects. This commitment extends to the holistic care of buildings throughout their entire lifecycle, ensuring their ongoing quality and longevity. As green technologies advance, COPL timely adopts the relevant innovations to standardise property management services and enhance operational efficiency. Through regular maintenance and the refurbishment of buildings, engineering, and electromechanical equipment, COPL strives to achieve energy conservation and reduction in consumption.



Within its operations, COPL actively promotes initiatives under the special action of "frugality and conservation in business management," with 8,645 participants engaging in six major thematic activities during the period: "Comprehensive Advocacy and Mobilisation," "Staff Relay Initiative," "All-staff Survey," "Online and Offline Painting," "Strengthening Awareness through Activities," and "Promoting Implementation through Competitions." During the Year, a total of 20 benchmark projects have been established, contributing to the creation of harmonious, ecological, low-carbon, and green sustainable development communities.


Energy Conservation Achievements

Environmental Highlights of the Year




Lighting renovation:

Carried out renovation for 141 projects during the Year, with an estimated annual electricity consumption reduced by 5.22 million kWh and by over RMB3 million in electricity bills.




Pipe system leakage maintenance:

Carried out maintenance for 15 projects, with an estimated annual water consumption reduced by up to 50,000 m³ and by up to RMB200,000 in water bills.



Air conditioning control renovation:

Carried out 7 renovation projects, with electricity consumption reduced for up to 200,000 kWh and by over RMB100,000 in electricity bills.



Elevator regenerative energy feedback renovation:

Implemented pilot renovation on 36 elevators, reducing power consumption by up to 170,000 kWh and by RMB90,000 in electricity bills.

Green-oriented (Continued)**5) Resource Management (Continued)****Energy Consumption Management and Operational Efficiency Enhancement**

COPL identifies that its greenhouse gas emissions primarily stem from energy consumption, with lifts, water pumps, lighting, and central air conditioning systems being the chief energy consumers. In response, the Group has initiated retrofitting projects aimed at these systems. To continue enhancing energy management and operational efficiency, COPL has implemented the following measures:

- Issued “Energy Management Guidelines (Trial)” that aligns with the Group's ESG strategy, aimed at effectively achieving energy control targets and ensuring the scientific management of energy across the full project lifecycle.
- Established an energy management system on a “Itemized Measurement” basis, dividing different energy consumption sources into sub-systems for individual monitoring.
- Devised the “Energy Conservation Assessment Measures” to guide properties in reducing electricity consumption through scientific management, technological retrofitting, and behavioural guidance.
- Introduced an online energy consumption management system to bolster data accuracy, featuring real-time meter reading, robust data analysis, and seamless integration with financial billing systems.
- Conducted energy audits key property management areas to identify energy-intensive systems, assess consumption patterns, and offer practical energy-saving retrofitting strategies and suggestions.
- Promoted eco-friendly and energy-saving technologies through high-level research projects, such as “Research and Application of Key Technologies for Ultra-Low Energy Operation in High-Rise Office Buildings.”
- Arrange regular environmental awareness trainings to promote the concept of “Practising Low-carbon Living and Going Green”.
- Installed energy-saving devices in lifts, substituting heating resistors with technology that efficiently converts DC to AC power, allowing for the surplus electricity to be fed back into the grid for use by lifts or other systems, thus enhancing energy efficiency.

Energy Management in Practice: Advancing ESG Strategy with COPL's “Energy Management Guidelines (Trial)”

COPL is steadfast in its commitment to sustainable development, integrating Environmental, Social, and Governance (“ESG”) principles at the heart of its corporate strategy. In pursuit of effective energy management, reduced consumption, and enhanced efficiency, the Group has formulated and issued the “Energy Management Guidelines (Trial)” for the year 2023.

The guidelines define clear principles and requirements to curtail energy consumption, enhance efficiency, and raise energy management standards. They specify objectives, delineate responsibilities, establish monitoring and statistical protocols, set energy targets, and prescribe rational energy use and allocation. Emphasis is placed on adopting and promoting energy-efficient technologies and practices, alongside rigorous data recording and analytical procedures. Furthermore, the guidelines encourage regular initiatives to foster energy conservation awareness among employees and stakeholders, aiming to elevate management practices continually.

In its future endeavors, COPL aims to seamlessly integrate these energy management initiatives with its broader sustainability goals. By steadfastly adhering to ESG principles, the Group will not only reinforce its commitment to environmental protection but also strengthen its role in promoting social responsibility and energy efficiency, thereby fostering a sustainable future.

Green-oriented (Continued)

5) Resource Management (Continued)

High-Level Green Building Certifications

COPL has consistently implemented a range of energy-saving and emission-reduction measures to ensure the efficient operation of its managed properties. Currently, we have over 100 projects with two-star Green Building Label ratings or higher, as well as international certifications like WELL and LEED. Spanning offices, malls, and residential areas, the total certified space amounts to 7.845 million square metres.

Green Building Certifications	No.	City Company – Project	Year of Certification
LEED Platinum	1	Haina Wanshang – Jin'an China Overseas Fortune Centre (Towers A, B, C)	2021
	2	Tianjin – CSCEC Centre	2015
LEED Gold	3	Haina Wanshang – Wuhan China Overseas Centre	2023
	4	Haina Wanshang – Nanjing China Overseas Plaza	2021
	5	Haina Wanshang – Chengdu China Overseas International Centre (Towers C, D)	2018
	6	Haina Wanshang – Nanjing China Overseas Building	2018
	7	Haina Wanshang – Shenzhen China State Construction Science and Technology Building	2018
	8	Haina Wanshang – Shanghai China Overseas International Centre	2017
	9	Haina Wanshang – Zhengzhou CSCEC Entrepreneurship Building	2016
	10	Haina Wanshang – CSCEC Fortune International Centre	2016
	11	Haina Wanshang – Chengdu China Overseas International Centre (Tower J)	2015
	12	Haina Wanshang – Beijing China Overseas Plaza	2010
	13	Shanghai – Shanghai Huilong New Town	2022
LEED Silver	14	Haina Wanshang – Beijing Aonan China Overseas International Centre	2020
	15	Haina Wanshang – Chengdu China Overseas International Centre (Towers F, G)	2014
	16	Haina Wanshang – Beijing China Overseas Building (Towers A, B)	2014
	17	Haina Wanshang – Jinan China Overseas Plaza	2013
	18	Haina Wanshang – Chengdu China Overseas International Centre (Towers A, B)	2012

Green-oriented (Continued)**5) Resource Management (Continued)**

Green Building Certifications	No.	City Company – Project	Year of Certification
3-Star Green Building Label	19	Haina Wanshang – Jin'an China Overseas Fortune Centre (Towers A, B, C)	2021
	20	Haina Wanshang – Beijing China Overseas Building (Towers C, D)	2020
	21	Haina Wanshang – Beijing China Overseas Real Estate Plaza	2010
	22	Chongqing – Chongqing China Overseas Huanyu Tianxia Tianxi	2021
2-Star Green Building Label	23	Haina Wanshang – Jinan Huashan Huanyu City	2022
	24	Haina Wanshang – Wuhan China Overseas Centre	2022
	25	Haina Wanshang – Kunming China Overseas International Centre	2020
	26	Guangzhou – Guangzhou Development Centre	2018
	27	Yantai – China Overseas Jinxianding	2021
	28	Yantai – China Overseas Chang'an Yunjin	2020
	29	Yantai – China Overseas Jin City (Buildings 1-5, 7-10)	2020
	30	Yantai – China Overseas Wanjin	2020
1-Star Green Building Label	31	Haina Wanshang – Taiyuan China Overseas International Centre	2015
	32	Yantai – China Overseas Zhifuli	2019
	33	Yantai – China Overseas Yue Mansion (Buildings 1-13, underground garage)	2017
WELL Health-Safety Rated	34	Haina Wanshang – Beijing China Overseas Plaza	2021
	35	Haina Wanshang – Taiyuan China Overseas International Centre	2021
	36	Haina Wanshang – Shanghai CSCEC Building	2021
	37	Haina Wanshang – Beijing Aonan China Overseas International Centre	2021
	38	Haina Wanshang – CSCEC Fortune International Centre	2021
	39	Haina Wanshang – Chengdu China Overseas International Centre (Tower C)	2021
	40	Haina Wanshang – Wuhan China Overseas Building	2021
	41	Haina Wanshang – Shanghai China Overseas International Centre	2021

Green-oriented (Continued)

5) Resource Management (Continued)

Expand adoption of Clean Energy

COPL's greenhouse gas emissions primarily originate from energy consumption, with the main sources being lifts, water pumps, lighting, and central air conditioning systems. To address this, COPL has embarked on retrofit projects embracing clean energy to achieve energy conservation, enhance quality, and realise energy savings. Key initiatives for the Year are as follows:

Energy management and retrofitting are pivotal in developing green and intelligent communities. COPL subsidiary Haibo Engineering has spearheaded the deployment of new energy charging operations and the transformation of underground parking lighting into smart, energy-efficient solutions, alongside lift energy-saving retrofitting. These initiatives are integral to fostering green, low-carbon communities and enhancing the sustainability of the broader social ecosystem.



- Electric bicycle and new energy vehicle charging facilities: In 2023, COPL actively promoted new energy charging services, continuously deepening the quality and service capabilities of energy products. Haibo Engineering has rolled out electric bicycle charging sockets and vehicle charging piles nationwide, with the number of connected users surpassing 10,000, providing safe and hassle-free green charging services for property owners.
- In 2023, COPL actively promoted new energy charging services, continuously deepening the quality and service capabilities of energy products. COPL has spearheaded the deployment of new energy charging operations and the transformation of underground parking lighting into smart, energy-efficient solutions, alongside lift energy-saving retrofitting. Haibo Engineering has rolled out electric bicycle charging sockets and vehicle charging piles nationwide, with the number of connected users surpassing 10,000, providing safe and hassle-free green charging services for property owners. The intelligent energy-saving light retrofit service was officially launched in 2023, with over 70,000 lights installed and over 300,000 kWh saved. Plans are in place to accelerate the nationwide promotion in 2024.
- Lift Kinetic Energy Recovery System: This initiative requires a higher initial investment and is currently in the pilot phase. It involves the installation of energy-saving devices that effectively convert heat resistance into alternating current, thereby achieving energy savings. This business boasts mature technology, policy support, continuous benefits, and no upfront investment by the property management. Pilots in cities such as Chengdu have completed feasibility studies and procurement bidding, with a plan to roll out nationwide in 2024.

Green-oriented (Continued)

5) Resource Management (Continued)

Expand adoption of Clean Energy (Continued)

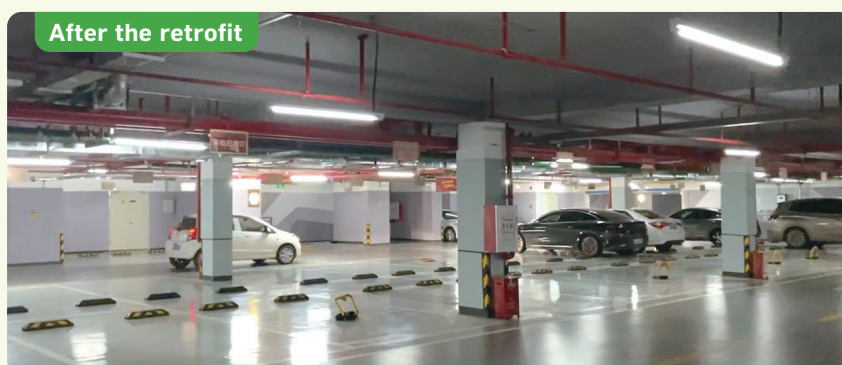
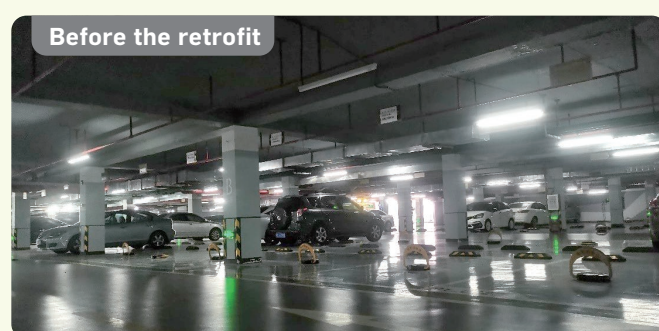
Case Study: Retrofitting Energy-efficient Lighting in Underground Parking Lots

Haibo Engineering delved into the pain points of high energy consumption and management difficulties in property lighting systems. They keenly identified cutting-edge green and low-carbon products and used management needs to drive technological innovation. Through pilot testing and validation at 23 projects in cities such as Foshan, Shenzhen, Huizhou, and Shanghai, they completed a three-month tender process for centralized procurement of Haibo Smart Energy-saving Lights. They custom-tailored the Haibo Smart Lighting Solution, surpassing industry standards in luminous efficiency and leading in product performance and energy-saving efficiency. Combining Internet of Things (IoT) technology, they built the Haibo Smart Lighting Cloud Platform, achieving deep integration of technological innovation and property management.

As of 2023 year end, more than 80,000 lights had been installed, accumulating over 300,000 kWh in electricity savings. In 2024, COPL intends to extend these enhancements across the nation, targeting a 30% to 50% reduction in lighting energy consumption. This ambitious initiative is poised to deliver substantial benefits in energy conservation, elevate quality standards, and secure tangible energy savings, achieving a “triple win” in sustainability efforts.

4 Key Energy Management Benefits:

1. Enhancing underground brightness with lower energy consumption for higher resident satisfaction;
2. Adopting user-friendly Bluetooth Mesh wireless solutions, paired with software for varied applications.
3. Customised time, group, and zone controls to illuminate the path home for residents.
4. Achieving a tested energy-saving rate of 70%, reducing property management costs.



Green-oriented (Continued)

5) Resource Management (Continued)

Energy Performance

Direct Energy Consumption (MWh)	Diesel	1,321
	Petrol	441
	LPG	5,423
	LNG	43,154
	Natural Gas	49,970
Indirect Energy Consumption (MWh)	Electricity Consumption	1,019,593
	Heating	113,804

Energy Efficiency Target

Energy Conservation Target

COPL aims to continue incorporating these energy-saving measures in both existing and newly managed properties, and to increase the proportion of renewable energy in overall energy usage. This effort is part of the Group's commitment to reducing greenhouse gas emissions across the board.

Water Resource Management

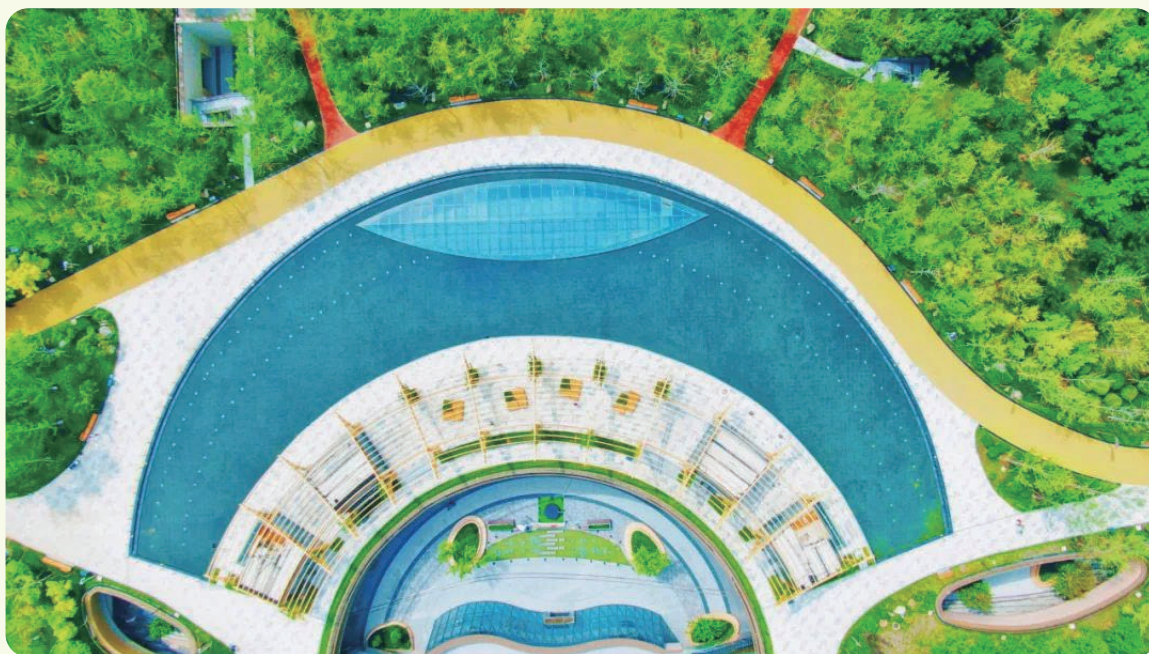
COPL categorises its water usage into daily service water, property water, office water, and greenery water. All water sources are supplied by the government, which guarantees access to adequate water for various uses. Key initiatives undertaken during the Year in water resource management include:

- Developing an alarm system for sewer overflows, for which a patent application has been filed.
- Introducing robots to inspect water pipes leakage for comprehensive and detailed inspections.
- Formulating a "Technical Regulations for Water Saving Operations in Residential Community Buildings" to standardise and guide water management in property management.

In terms of ongoing water management, COPL adheres strictly to local government regulations in wastewater treatment. Wastewater is first discharged into the urban sewage network before proceeding to the sewage treatment plant. Additionally, regular inspections for leaks using professional equipment are mandated to promptly identify and address any issues. Project personnel are required to have a thorough understanding of their property's water usage patterns, enabling them to effectively identify potential issues such as leaks, metering errors, water theft, irregular meter readings, and statistical errors. The Group will continue to implement various water conservation measures to provide continuous water saving benefits.

Green-oriented (Continued)**5) Resource Management (Continued)****Water Resource Management (Continued)****Xi'an Happiness Forest Belt**

In Xi'an's Happiness Forest Belt, Haina Wanshang has established two 3,000 cubic metre rainwater retention ponds to collect rainwater for reuse in water features, cooling systems, irrigation, and flushing facilities, enhancing resource efficiency. The park features nearly 200 daylighting devices, reducing electricity consumption by directing natural light into underground areas. Additionally, an IoT-enabled intelligent irrigation system is utilised, where sensors monitor soil conditions (e.g. moisture and temperature) to optimise water distribution, thereby achieving water conservation.



Green-oriented (Continued)

5) Resource Management (Continued)

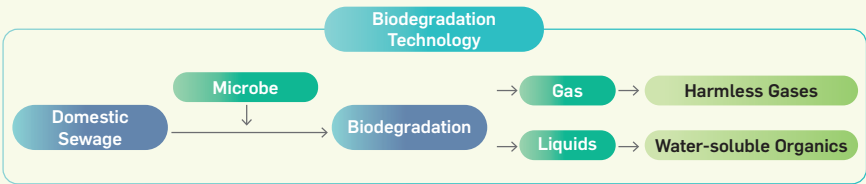
Water Resource Management (Continued)

Biodegradation and Solid-Liquid Separation Technologies: Dual Innovations in Urban Wastewater Treatment

Effective sewage management is crucial in residential property management for ensuring the comfort and health of residents and maintaining harmony with nature. COPL has adopted two innovative technologies, biodegradation and solid-liquid separation, to manage community wastewater effectively.

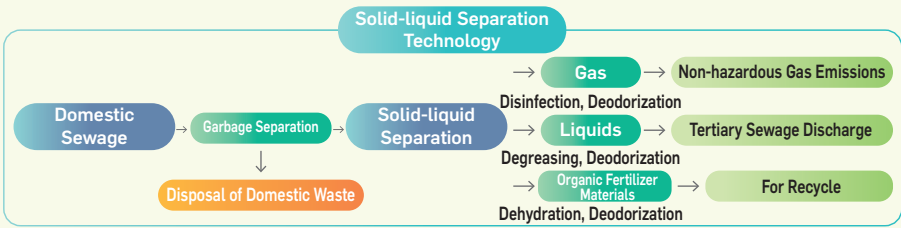
Biodegradation Technology: Pilot Projects in Xi'an and Hangzhou

Pilot projects in Xi'an and Hangzhou have shown promising results. This process treats domestic wastewater with specialised microbes to reduce pollutants, converting them into harmless gases and residue-free liquid. The benefits include reducing the frequency of sewage truck operations and odors while enabling flexible construction, leading to cleaner pipelines and environmentally safe discharge.



Solid-Liquid Separation Technology: Shenzhen Pilot Project

The pilot project in Shenzhen utilizes solid-liquid separation technology to categorize and treat different substances within wastewater. This method reduces odors and noise and minimises the negative impact of operational sites. Moreover, it transforms treated waste into eco-friendly resources, embodying the concept of turning waste into treasure.



These innovative wastewater treatment technologies have shown positive impacts on improving urban living standards and environmental health. COPL continues to evaluate their long-term effects and will decide on further implementation based on actual findings, aiming to enhance the efficiency and eco-friendliness of urban wastewater treatment.

Green-oriented (Continued)**5) Resource Management (Continued)****Water Consumption Performance**

In 2023, the water consumption amounted to 24,807,530 cubic metres, with a water intensity of 0.098 cubic metres per square metre, marking a 2% decrease compared to the previous year. The Group's future plans involve strengthening water resource management and improving the efficiency of water use to reduce water consumption.

Water Consumption Overview

Water Consumption: 24,807,530 m³
Water Intensity: 0.098 m³/sq.m.

Water Efficiency Target**Water Conservation Target**

COPL has achieved a leakage rate within 5% for the Year and aims to maintain this as a continuous water-saving target.

6) Environmental and Ecological Conservation

In alignment with the strategic directives of the Central Government and the State Council on the "Dual Carbon" objectives, the Group has been committed to enhancing its green and low-carbon operations in accordance with governmental guidelines. COPL has crafted a "Dual Carbon" standard system at the Group level, weaving environmental stewardship into its strategic development. To align with the national strategic decision for "Carbon Neutrality," the Group has drafted the "COPL Carbon Peak Action Plan," complemented by a thorough carbon audit for 2022. Carbon emission data from various business segments have been analysed to identify high-emission areas and assess the potential for emission reduction. This has facilitated the setting of emission reduction targets and strategies, laying the groundwork for a unified carbon management system within the Group and positioning COPL as an industry leader in this aspect.

Prior to project development, COPL conducts environmental assessments in accordance with national regulations, reviewing environmental risks and providing recommendations. This includes the evaluation of facilities such as smoke exhaust systems, ventilation for underground parking lots, septic tanks, and oil-water separators. Over the report year, COPL's environmental governance has been bolstered through initiatives such as ecological conservation training to enhance staff awareness, improvement of waste separation systems for better resource recycling, trials for resourceful waste treatment, and establishing protocols for extreme weather conditions.

Green-oriented (Continued)

6) Environmental and Ecological Conservation (Continued)

COPL adheres to its environmental duties with diligence under its comprehensive management framework. To elevate managerial standards, COPL has signed the "Ecological and Environmental Stewardship Responsibility Statement", and issued the "Ecological and Environmental Stewardship Responsibility Management Regulations", delineating the execution requirements of various management actions.

Management efforts are outlined as follows:

1. Objective Management	Formulate annual ecological/environmental protection goals, work plans, priorities, responsible departments, and timelines.
2. Compliance Management	Develop a robust environmental compliance management system, embedded within the enterprise's overarching compliance framework.
3. Risk Management	Strategise ecological environmental protection activities, identify and evaluate environmental factors, and determine appropriate responses.
4. Pollution Prevention Management	Enforce effective measures within project operations to standardise pollution control.
5. Energy Conservation and Clean Production Management	Establish comprehensive energy conservation and clean production indices, deploying them as core components of ecological environmental protection.
6. Green Innovation Management	Integrate key green environmental protection technologies into the corporate technology development plan, amplifying investment in green technology and R&D.
7. Biodiversity Protection	Enforce projects related to ecological and biodiversity protection stringently, in line with service standards and relevant legislation.
8. Training Management	Deliver training on common environmental pollution issues within property management and research administrative penalty cases from the past three years to develop reports.
9. Statistical Monitoring Management	Construct a bottom-up, multi-tiered information monitoring system to oversee resource consumption and pollutant emissions during operations.
10. Emergency Management	Effectively manage the risk control, emergency preparedness, response, and post-incident recovery for environmental incidents and other acute events.
11. Disclosure and Reporting Management	Establish a transparent environmental information disclosure management system, specifying workflow processes, delineating responsibilities, and ensuring accurate and complete disclosure of environmental information.

COPL places great emphasis on ecological and environmental protection work and will continue to coordinate environmental measures across its operations, understand the effectiveness of different environmental initiatives, and share experiences. COPL will maintain communication with industry partners and suppliers, closely exchange ideas on a green future, and promote corporate green transformation.

Green-oriented (Continued)

6) Environmental and Ecological Conservation (Continued)

Ecological and Environmental Training and Campaigns

"Green Future" Initiative and Campaigns

"Green Future", a campaign to penetrate low-carbon environmental protection into the communities under management, was launched by the Guangzhou company in collaboration with the Technology Innovation Team of South China University of Technology. During the "Green Future" carnival, COPL coordinated the following suite of environmental activities to foster a green living circle:



Used Goods Exchange



Growing with Greenery



Fun Waste Sorting Class

In recognition of the growing societal focus on nature-related risks and ecological conservation, COPL has taken decisive steps to reinforce its commitment to the environment. The Group has ratified the "Ecological and Environmental Stewardship Responsibility Statement" and issued relevant regulations, establishing a robust compliance management system for environmental protection. The Group has conducted extensive ecological and environmental hazard inspections across 1,455 managed projects, compelling rectification where necessary. To strengthen the ecological consciousness of its workforce, five training sessions on ecological environmental protection laws, content, and significance have been conducted, with 1,057 participants in attendance. Additionally, publicity initiatives like "Green Future," "World Environment Day," "Energy Saving Week," and "National Ecology Day" have been instrumental in influencing and guiding eco-friendly practices among property residents.

Appendix

1) Performance Data Summary

Environmental Performance

Air Pollutant Emissions¹

Statistical Data	2023	2022	2021	Unit
Nitrogen Oxides	313	15,181	31,473	kg
Sulfur Oxides	5	1,221	755	kg
Respirable Suspended Particulates (RSP)	17	210	485	kg

GHG Emission²

Statistical Data	2023	2022	2021	Unit
Direct GHG Emissions (Scope 1) ³	34,559	40,236	33,034	tCO ₂ -e
Energy Indirect GHG Emissions (Scope 2) ⁴	666,826	487,487	536,397	tCO ₂ -e
Total GHG Emissions (Scope 1 and 2)	701,385	527,723	569,431	tCO ₂ -e
Total GHG Emissions Intensity (Scope 1 and 2)	2.78 ⁵	2.94	3.17	tCO ₂ -e/1,000 sq.m.
Other Indirect GHG Emissions (Scope 3) ⁶	1,249 ⁷	249	426	tCO ₂ -e
Total GHG Emissions (Scope 1, 2 and 3)	702,634	527,972	569,857	tCO ₂ -e
Total GHG Emissions Intensity (Scope 1, 2 and 3)	2.78	2.82	3.17	tCO ₂ -e/1,000 sq.m.

¹ Due to the reduction of the amount of gasoline diesel and the use of official vehicles this year, the amount of air pollutant emissions was reduced.

² The GHG assessment covers the six GHGs and hydrochlorofluorocarbons (HCFCs) regulated by the Kyoto Protocol to provide true and fair GHG-related information. The quantification process and emission factors are referenced from the "Greenhouse Gas Emissions Auditing and Reporting Guidance for Public Construction Operation Corporation (Trial)" and the international standard ISO 14064-1. The quantification of emissions employs the national grid's average emission factor and the global warming potential values as outlined in the IPCC's Fifth Assessment Report.

³ Direct GHG emissions (Scope 1) originate from fixed sources (excluding electricity devices) burning fuel to generate electricity, heat, or steam, such as gas stoves and boilers in non-outsourced employee canteens; fuel combustion in official vehicles; and emissions of hydrofluorocarbons (HFCs) and perfluorocarbons (PFCs) from refrigeration and air conditioning equipment, along with other fugitive emissions.

⁴ Energy indirect GHG emissions (Scope 2) include emissions from purchased electricity. In mainland China, COPL uses the national grid's average emission factor for calculations. The increase in the number is positively correlated with the increase in power consumption.

⁵ In 2023, COPL optimised the energy usage of fuels and standardised the methodology for calculating recycling data to reflect actual conditions. Consequently, the data for 2023 is not directly comparable with historical figures.

⁶ Other indirect GHG emissions (Scope 3) were generated from sources including: business trips by staff. The quantification process and emission factors are based on the carbon emission calculator by the International Civil Aviation Organisation (ICAO).

⁷ The significant increase in Scope 3 emissions in 2023 is primarily due to a substantial rise in business travel within China.

Appendix

1) Performance Data Summary (Continued)

Environmental Performance (Continued)

Waste Generated at Properties under Management⁸

Statistical Data	2023	2022	2021	Unit
Hazardous Waste Generated ⁹	376.8	196.8	168.6	tonnes
Hazardous Waste Intensity	1.49	1.06	0.96	tonnes/million sq.m.
Non-hazardous Waste Generated ¹⁰	89,800	154,879	212,322	tonnes
Non-hazardous Waste Intensity	0.36	0.84	1.21	tonnes/1,000 sq.m.

Energy Consumption

Statistical Data	2023	2022	2021	Unit
Direct Energy Consumption ¹¹	Diesel	1,321	1,194	1,275
	Gasoline	441	2,001	2,293
	Liquefied Petroleum Gas	5,423	1,184	1,580
	Liquefied Natural Gas	43,154	52,5	1,217
	Natural Gas	49,970	179,027	134,599
	Renewable Energy	–	–	3,720
	Total Direct Energy Consumption	100,309	183,931	144,535
Indirect Energy Consumption ¹²	Electricity Consumption	1,019,593	842,127	884,538
	Heating	113,084	–	–
	Total Indirect Energy Consumption	1,132,677	842,127	884,538
Total Energy Consumption	Total Energy Consumption ¹³	1,232,986	1,026,058	1,029,073
	Energy Consumption Intensity ¹⁴	4.88	5.5	5.7

⁸ The disposal methods for hazardous and non-hazardous waste generated by managed properties are determined based on information provided by qualified contractors/collectors. Neither Hong Kong nor Macau collected data on hazardous waste and non-hazardous waste during the Year.

⁹ This includes waste batteries and toner cartridges collected by qualified contractors. In 2023, the offline office was fully restored, and the upgrade of enterprise electronic office equipment caused the data to rise.

¹⁰ General waste in common area from all properties under management was included.

¹¹ In 2023, the company should operate the actual operation and change the energy structure.

¹² In 2023, the area of management projects rose, and the actual power consumption increased simultaneously; this year, heating will be included in the scope of data collection for the first time.

¹³ The quantification process and emission factors are based on the Energy Statistics Manual published by the International Energy Agency and the "Greenhouse Gas Emissions Auditing and Reporting Guidance for Public Construction Operation Corporation (Trial) "

¹⁴ Energy consumption intensity covers the consumption of fuels (diesel, gasoline, LPG, LNG and natural gas), renewable energy, electricity and heat within the scope of the Report.

Appendix

1) Performance Data Summary (Continued)

Environmental Performance (Continued)

Water Consumption at Properties under Management

Statistical Data	2023	2022	2021	Unit
Total Water Consumption	24,807,530	19,018,099	35,734,920	m ³
Water Consumption Intensity	0.098 ¹⁵	0.1	0.2	m ³ /sq.m.

Social Performance

Employment

Statistical Data		2023	2022	2021	Unit
Number of Employees ¹⁶	By Employment Type	Full-time	41,895	56,768	51,680
		Part-time	1,117	657	540
	By Type of Contract	Indefinite or Permanent	14,806	19,143	12,713
		Fixed-term or Temporary	28,206	38,282	39,507
	By Gender	Male	26,274	36,745	35,574
		Female	16,738	20,680	16,646
	By Employment Category ¹⁷	Senior Management	32	38	27
		Middle Management	148	143	207
		Foundation Management	2,073	1,972	1,897
		General Employees	40,759	55,272	50,089
	By Age Group	Under 30	10,976	14,474	14,581
		30 to 50	20,791	30,419	27,641
		Over 50	11,245	12,532	9,998
	By Region	Mainland China	34,461	46,095	46,362
		Hong Kong	7,934	10,906	5,479
		Macau	617	424	379

¹⁵ In 2023 we optimised the use of water resources and unified the method for calculating recycling data to better reflect the actual consumptions.

¹⁶ The number of employees includes all full-time employees and part-time employees.

¹⁷ Employee positions are classified according to the Company's basic job classification system as follows:

Senior Management: Executives/Professional Directors of the Property Group Company, General Managers of Platform Companies/Professional Subsidiaries/Hong Kong and Macau company.

Middle Management: Directors/General Managers/Deputy General Managers/Assistant General Managers/Directors/Deputy Directors of Headquarters Departments, Deputy General Managers/Assistant General Managers of Platform Companies/Professional Subsidiaries/Hong Kong and Macau company, General Managers/Deputy General Managers/Assistant General Managers of City Companies/Project Companies.

Basic Management: Senior Managers/Managers/Assistant Managers of Headquarters Departments/Platform Companies/Professional Subsidiaries/Hong Kong and Macau company/City Companies/Project Companies.

General Employees: Employees that are not described above.

Appendix

1) Performance Data Summary (Continued)

Social Performance (Continued)

Statistical Data			2023	2022	2021	Unit	
Number of New Employees	By Gender	Male	6,485	12,870	13,116	21,337	Person(s)
		Female	6,652	7,870	8,221		
	By Age Group	Under 30	4,002	7,249	8,188		
		30 to 50	4,491	7,425	8,977		
		Over 50	4,644	6,066	4,172		
	By Region	Mainland China	7,013	13,638	16,621		
		Hong Kong	5,731	6,943	4,593		
		Macau	393	159	123		
Percentage of New Employees ¹⁸	By Gender	Male	24.7	35.0	36.9	40.9	%
		Female	39.7	38.1	49.4		
	By Age Group	Under 30	36.5	50.1	56.2		
		30 to 50	21.6	24.4	32.5		
		Over 50	41.3	48.4	41.7		
	By Region	Mainland China	20.4	29.6	35.9		
		Hong Kong	72.2	63.7	83.8		
		Macau	63.7	37.5	32.5		
Number of Employees Turnover ¹⁹	By Gender	Male	8,157	11,042	9,165	14,515	Person(s)
		Female	7,065	6,731	5,350		
	By Age Group	Under 30	4,542	5,542	5,436		
		30 to 50	7,298	7,926	5,673		
		Over 50	3,382	4,305	3,406		
	By Region	Mainland China	8,098	12,449	10,283		
		Hong Kong	6,964	5,205	4,002		
		Macau	160	119	230		
Employee Turnover Rate ²⁰	By Gender	Male	31.0	30.1	25.8	27.8	%
		Female	42.2	32.5	32.1		
	By Age Group	Under 30	41.4	38.3	37.3		
		30 to 50	35.1	26.1	20.5		
		Over 50	30.1	34.4	34.1		
	By Region	Mainland China	23.5	27.0	22.2		
		Hong Kong	87.8 ²¹	47.7	73.0		
		Macau	25.9	28.1	60.7		

¹⁸ Percentage of new employees = (Number of new employees for the year/Number of employees as at 31 December 2023) × 100%.

¹⁹ The employee turnover rate in 2023 excluded temporary community isolation facilities employees and outsourced employees.

²⁰ Employee turnover rate = (Number of employees for the year/Number of employees as at 31 December 2023) × 100%.

²¹ Employees previously from non-property service joined during the epidemic in 2023 chose to leave as their original line of industry recovered.

Appendix

1) Performance Data Summary (Continued)

Social Performance (Continued)

Health and Safety

Statistical Data		2023	2022	2021	Unit
Employees	Number of Work-related Injuries ²²	144	152	133	Person(s)
	Work-related Injury Rate per 1,000 Workers	3.3	2.6	2.5	–
	Work-related Injury Rate ²³	0.31	0.33	0.29	%
	Number of Serious Work-related Injuries ²⁴	11	9	3	Person(s)
	Serious Work-related Injury Rate ²⁵	0.03	0.02	0.01	%
	Number of Work-related Fatalities	0	7	2	Person(s)
	Fatality Rate	0	0.01	0.004	%
	Number of Lost Days due to Work-related Injuries or Occupational Diseases	6,329	5,472	7,085	Day(s)
	Lost Day Rate ²⁶	13	11.8	15.7	–
Working Hours ²⁷		94,163,584	92,558,760	90,171,248	Hour(s)

Training and Development

Statistical Data			2023	2022		2021	Unit	
Number of Employees Trained	By Gender	Male	25,800	41,823	36,731	31,428	49,211	Person(s)
		Female	16,023					
	By Employment Category	Senior Management	32		34	27		
		Middle Management	148		137	207		
		Foundation Management	2,073		1,972	1,817		
		General Employees	39,570		55,268	47,160		
Percentage of Employees Trained ²⁸	By Gender	Male	98.2	97.2	99.96	88.3	94.2	%
		Female	95.7					
	By Employment Category	Senior Management	100.0		89.5	100.0		
		Middle Management	100.0		95.8	100.0		
		Foundation Management	100.0		100.0	95.8		
		General Employees	97.1		99.99	94.2		
Average Training Hours of Employees ²⁹	By Gender	Male	19.9	19.1	32.3	40.0	42.4	Hour(s)
		Female	17.9					
	By Employment Category	Senior Management	84.3		81.8	20.7		
		Middle Management	251.7		98.3	45.0		
		Foundation Management	36.2		24.7	35.6		
		General Employees	17.3		29.8	42.5		

²² Includes severe work-related injury due to human error. Causes include slips, collision and falls.

²³ Work-related injury rate = (Number of injuries/Number of employees for 2023) × 100%.

²⁴ Serious work-related injuries refer to an injury that cannot or is not expected to recover to the pre-injury health condition within six months.

²⁵ Severe work-related injury rate = (Number of severe injuries/Original number of total working hours) × 200,000. Total number of working hours is estimated based on 8 hours per working day.

²⁶ Lost day rate = (Total number of lost days/Original number of total working hours) × 200,000. Total number of working hours is estimated based on 8 hours per working day.

²⁷ Calculated based on 8 hours per working day for each employee.

²⁸ Average training percentage for relevant employee categories = Total number of trained employees in a specific category/Number of employees in that category.

²⁹ Average training hours for relevant employee categories = Total training hours for employees in a specific category/Number of employees in that category.

Appendix

1) Performance Data Summary (Continued)

Social Performance (Continued)

Training and Development (Continued)

Statistical Data			2023	2022	2021	Unit
Percentage of Employees Receiving Regular Performance Reviews	By Gender	Male	84.3	90.8	92.0	92.3 %
		Female	80.9	77.6	92.9	
	By Employment Category	Senior Management	100.0	100.0	100.0	
		Middle Management	100.0	100.0	99.0	
		Foundation Management	100.0	100.0	95.6	
		General Employees	86.0	85.5	92.1	

Supplier Management³⁰

Statistical Data			2023	2022	2021	Unit
By Region	Mainland China	24,869	23,895	13,374	13,729	Supplier(s)
	Hong Kong	441	1,506	283		
	Macau	52	74	72		
By Supplier Type	Environment	4,798	4,321	2,667		
	Engineering	10,146	9,431	4,508		
	Security	1,948	1,656	801		
	Others ³¹	8,470	10,067	5,753		

Anti-Corruption

Statistical Data			2023	2022	2021	Unit
Number of Participants in Anti-corruption Training	By Employment Category	Senior Management	25	12	23	Person(s)
		Middle Management	138	45	207	
		Foundation Management	1,154	188	–	
		General Employees	16,394	67	–	
Percentage of Participants in Anti-corruption Training	By Employment Category	Senior Management	78.1	31.6	85.2	%
		Middle Management	93.2	31.5	100	
		Foundation Management	55.7	9.5	–	
		General Employees	40.2	0.1	–	
Average Hours of Anti-corruption Training	By Employment Category	Senior Management	1.8	1.0	1.4	Hour(s)
		Middle Management	1.7	1.0	0.8	
		Foundation Management	1.9	2.0	–	
		General Employees	2.6	2.0	–	

³⁰ All suppliers are subject to the Group's established inspection practices, including annual supplier inspections, access inspections, etc.

³¹ Other suppliers include those who provide administrative, policy, legal and information services to COPL.

Appendix

2) HKEX ESG Guide Content Index

Material Aspect	Description	Relevant sections (page number)	Remarks
Mandatory Disclosure Requirements			
Governance Structure	<p>(i) a disclosure of the board's oversight of ESG issues.</p> <p>(ii) the board's ESG management approach and strategy, including the process used to evaluate, prioritize and manage material ESG-related issues (including risks to the issuer's businesses).</p> <p>(iii) how the board reviews progress made against ESG-related goals and targets with an explanation of how they relate to the issuer's businesses.</p>	Chairman's Statement (4); Board Statement (5–6); Governance Navigation (15–21)	
Reporting Principles	<p>Materiality: the ESG Report should disclose: (i) the process to identify and the criteria for the selection of material ESG factors; (ii) if a stakeholder engagement is conducted, a description of significant stakeholders identified, and the process and results of the issuer's stakeholder engagement.</p> <p>Quantitative: Information on the standards, methodologies, assumptions and/or calculation tools used, and source of conversion factors used, for the reporting of emissions/energy consumption (where applicable) should be disclosed.</p> <p>Consistency: The issuer should disclose in the ESG report any changes to the methods or KPIs used, or any other relevant factors affecting a meaningful comparison.</p>	About the Report (7–9)	
Reporting Boundary	A narrative explaining the reporting boundaries of the ESG report and describing the process used to identify which entities or operations are included in the ESG report. If there is any change in the scope, the issuer should explain the difference and the reason for the change.	About the Report (7)	

Appendix

2) HKEX ESG Guide Content Index (Continued)

Material Aspect	Description	Relevant sections (page number)	Remarks
“Comply or Explain” Provision			
A. Environmental			
Aspect A1: Emissions			
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to air and greenhouse gas emissions, discharges into water and land, and generation of hazardous and non-hazardous waste.	Green-oriented (71); Compliance Overview (112)	The Group confirmed that there were no incidents in violation of laws and regulations related to emissions for the Year.
A1.1	The types of emissions and respective emissions data.	Performance Data Summary (94)	
A1.2	Direct (Scope 1) and energy indirect (Scope 2) greenhouse gas emissions (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	Green-oriented (77–78); Performance Data Summary (94)	
A1.3	Total hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	Green-oriented (79–81); Performance Data Summary (95)	
A1.4	Total non-hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	Green-oriented (79–81); Performance Data Summary (95)	
A1.5	Description of emission target(s) set and steps taken to achieve them.	Green-oriented (77–79)	
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-oriented (79–81)	

Appendix

2) HKEX ESG Guide Content Index (Continued)

Material Aspect	Description	Relevant sections (page number)	Remarks
Aspect A2: Use of Resources			
General Disclosure	Policies on the efficient use of resources, including energy, water and other raw materials.	Green-oriented (82-91)	
A2.1	Direct and/or indirect energy consumption by type in total and intensity.	Green-oriented (88); Performance Data Summary (95)	
A2.2	Water consumption in total and intensity.	Green-oriented (91); Performance Data Summary (96)	
A2.3	Description of energy use efficiency target(s) set and steps taken to achieve them.	Green-oriented (82-83, 86-88)	
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-oriented (88-91)	There is no issue in sourcing water for the Group's business that is fit for purpose.
A2.5	Total packaging material used for finished products and, if applicable, with reference to per unit produced.		The Group's business does not involve packaging material.
Aspect A3: The Environment and Natural Resources			
General Disclosure	Policies on minimizing the issuer's significant impacts on the environment and natural resources.	Green-oriented (71, 84-85, 91-93); Compliance Overview (112)	
A3.1	Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them.	Green-oriented (84-85, 91-93)	
Aspect 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.	Green-oriented (71-76)	
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.	Green-oriented (72-76)	

Appendix

2) HKEX ESG Guide Content Index (Continued)

Material Aspect	Description	Relevant sections (page number)	Remarks
B. Social			
Aspect 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.	Talent-focused (37, 42-46); Compliance Overview (112)	The Group confirmed that there were no incidents in violation of laws and regulations related to employment for the Year.
B1.1	Total workforce by gender, employment type, age group and geographical region.	Talent-focused (44); Performance Data Summary (96)	
B1.2	Employee turnover rate by gender, age group and geographical region.	Performance Data Summary (97)	
Aspect 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.	Talent-focused (37); Compliance Overview (112)	The Group confirmed that there were no incidents in violation of laws and regulations related to health and safety for the Year.
B2.1	Number and rate of work-related fatalities occurred in each of the past three years including the reporting year.	Performance Data Summary (98)	
B2.2	Lost days due to work injury.	Talent-focused (38); Performance Data Summary (98)	
B2.3	Description of occupational health and safety measures adopted, and how they are implemented and monitored.	Talent-focused (38-42)	

Appendix

2) HKEX ESG Guide Content Index (Continued)

Material Aspect	Description	Relevant sections (page number)	Remarks
Aspect B3: Development and Training			
General Disclosure	Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities.	Talent-focused (37, 47-53)	
B3.1	The percentage of employees trained by gender and employee category.	Talent-focused (53); Performance Data Summary (98)	
B3.2	The average training hours completed per employee by gender and employee category.	Talent-focused (53); Performance Data Summary (98)	
Aspect B4: Labour Standards			
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to preventing child and forced labour.	Talent-focused (43); Compliance Overview (112)	The Group confirmed that there were no incidents in violation of laws and regulations related to labour standards for the Year.
B4.1	Description of measures to review employment practices to avoid child and forced labour.	Talent-focused (43)	
B4.2	Description of steps taken to eliminate such practices when discovered.	Talent-focused (43)	
Aspect B5: Supply Chain Management			
General Disclosure	Policies on managing environmental and social risks of the supply chain.	Sincere Service (64)	
B5.1	Number of suppliers by geographical region.	Performance Data Summary (99)	
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.	Sincere Service (64)	
B5.3	Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored.	Sincere Service (64)	
B5.4	Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored.	Sincere Service (64)	

Appendix

2) HKEX ESG Guide Content Index (Continued)

Material Aspect	Description	Relevant sections (page number)	Remarks
Aspect 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.	Governance Navigation (29); Sincere Service (55); Compliance Overview (112)	The Group confirmed that there were no incidents in violation of laws and regulations related to product responsibility for the Year.
B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons.		The Group's business does not involve product recalls
B6.2	Number of products and service related complaints received and how they are dealt with.	Sincere Service (58–62)	
B6.3	Description of practices relating to observing and protecting intellectual property rights.	Integrity in Business (29, 32–33)	
B6.4	Description of quality assurance process and recall procedures.	Sincere Service (63)	
B6.5	Description of consumer data protection and privacy policies, and how they are implemented and monitored.	Integrity in Business (33–34)	
Aspect B7: Anti-corruption			
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to bribery, extortion, fraud and money laundering.	Integrity in Business (29); Compliance Overview (112)	The Group confirmed that there were no incidents in violation of laws and regulations relating to corruption during the Year.
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.	Integrity in Business (29)	The Group has no concluded corruption litigation cases during the Year.
B7.2	Description of preventive measures and whistle-blowing procedures, and how they are implemented and monitored.	Integrity in Business (30–31)	
B7.3	Description of anti-corruption training provided to directors and staff.	Integrity in Business (31); Performance Data Summary (99)	
Aspect 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.	Sincere Service (65–69)	
B8.1	Focus areas of contribution (e.g. education, environmental concerns, labour needs, health, culture, sport).	Sincere Service (65–69)	
B8.2	Resources contributed (e.g. money or time) to the focus area.	Sincere Service (55, 65–69)	

Appendix

3) Global Reporting Initiative Standards Content Index

GRI Standards	Content	Relevant sections (page number)	Remarks
GRI 1: 2021 Foundation (not any disclosure included)			
GRI 2: General Disclosure 2021			
Organization and its Preparation of Report			
2-1	Organizational details	About COPL (10-12)	
2-2	Entities included in the organization's sustainability reporting	Reporting Scope and Boundary (7)	
2-3	Reporting period, frequency and contact point	Reporting Scope and Boundary (7)	
2-4	Restatements of information		There was no restatement of information by COPL this year.
2-5	External assurance		The Group did not arrange external assurance for this Report.
Activities and workers			
2-6	Activities, value chain and other business relationships	About COPL (10-12)	There were not any product or service of COPL being prohibited in any market for the Year.
2-7	Employees	Talent-focused (44); Performance Data Summary (96)	
Governance			
2-9	Governance structure and composition	Governance Navigation (16-17)	
2-10	Nomination and selection of the highest governance body		
2-11	Chair of the highest governance body		
2-12	Role of the highest governance body in overseeing the management of impacts	Governance Navigation (16-17)	
2-13	Delegation of responsibility for managing impacts		
2-14	Role of the highest governance body in sustainability reporting	Governance Navigation (16-17)	
2-15	Conflicts of interest		Please refer to COPL's 2023 Annual Report for details.
2-16	Communication of critical concerns	Governance Navigation (24-27)	
2-17	Collective knowledge of the highest governance body		
2-18	Evaluation of the performance of the highest governance body		
2-19	Remuneration policies		
2-20	Process to determine remuneration		
2-21	Annual total compensation ratio		

Appendix

3) Global Reporting Initiative Standards Content Index (Continued)

GRI Standards	Content	Relevant sections (page number)	Remarks
Strategies, Policies and Practice			
2-22	Statement on sustainable development strategy	Governance Navigation (17-23)	
2-23	Policy commitments	Governance Navigation (15); Integrity in Business (29); Talent-focused (37); Sincere Service (55); Green-oriented (71); Compliance Overview (112)	
2-24	Embedding policy commitments	Governance Navigation (15); Integrity in Business (29); Talent-focused (37); Sincere Service (55); Green-oriented (71); Compliance Overview (112)	
2-25	Processes to remediate negative impacts	Governance Navigation (22-23)	
2-26	Mechanisms for seeking advice and raising concerns	Governance Navigation (24-26)	
2-27	Compliance with laws and regulations	Governance Navigation (15); Integrity in Business (29); Talent-focused (37); Sincere Service (55); Green-oriented (71); Compliance Overview (112)	
2-28	Membership associations	About COPL (13)	
Stakeholder Engagement			
2-29	Approach to stakeholder engagement	Governance Navigation (24-25)	
2-30	Collective bargaining agreements		The Group did not have collective bargaining agreements for the Year.
GRI 3 : Material Topics 2021			
3-1	Process to determine material topics	Governance Navigation (24-26)	
3-2	List of material topics	Governance Navigation (26-27)	
3-3	Management of material topics	Governance Navigation (24-27)	

Appendix

3) Global Reporting Initiative Standards Content Index (Continued)

GRI Standards	Content	Relevant sections (page number)	Remarks
Material Topics			
Anti-corruption			
GRI 205 : Anti-corruption 2016			
3-3	Management approach disclosures	Integrity in Business (29); Compliance Overview (112)	
205-2	Communication and training about anti-corruption policies and procedures	Integrity in Business (30-31); Performance Data Summary (99)	
205-3	Confirmed incidents of corruption and actions taken	Integrity in Business (29-31)	The Group confirmed that there were no corruption incidents for the Year.
Management of GHG emissions			
GRI 305: Emissions 2016			
3-3	Management approach disclosures	Green-oriented (77-79); Compliance Overview (112)	
305-1	Direct (Scope 1) GHG emissions	Green-oriented (77-78); Performance Data Summary (94)	
305-2	Energy indirect (Scope 2) GHG emissions	Green-oriented (77-78); Performance Data Summary (94)	
305-3	Other indirect (Scope 3) GHG emissions	Green-oriented (77-78); Performance Data Summary (94)	
305-4	GHG emissions intensity	Green-oriented (77-78); Performance Data Summary (94)	
305-5	Reduction of GHG emissions	Green-oriented (77-78); Performance Data Summary (94)	
305-7	Nitrogen oxides (NO _x), sulfur oxides (SO _x), and other significant air emissions	Performance Data Summary (94)	

Appendix

3) Global Reporting Initiative Standards Content Index (Continued)

GRI Standards	Content	Relevant sections (page number)	Remarks
Establishment of a Comprehensive Employment System			
Employee Benefit			
GRI 401: Employment 2016			
3-3	Management approach disclosures	Governance Navigation (15) Talent-focused (37); Compliance Overview (112)	
401-1	New employee hires and employee turnover	Performance Data Summary (97)	
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Talent-focused (46)	
Occupational Safety and Health			
GRI 403: Occupational Health and Safety 2018			
GRI 103: Management approach 2016			
3-3	Management approach disclosures	Talent-focused (37); Compliance Overview (112)	
403-1	Occupational health and safety management system	Talent-focused (37-42); Sincere Service (58)	
403-2	Hazard identification, risk assessment, and incident investigation	Talent-focused (37-42)	
403-3	Occupational health services	Talent-focused (38-40); Sincere Service (58)	
403-4	Worker participation, consultation, and communication on occupational health and safety	Talent-focused (41)	
403-5	Worker training on occupational health and safety	Talent-focused (42)	
403-6	Promotion of worker health	Talent-focused (38-40, 42)	
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Talent-focused (37-42); Sincere Service (58)	
403-9	Work-related injuries	Talent-focused (38); Performance Data Summary (98)	

Appendix

3) Global Reporting Initiative Standards Content Index (Continued)

GRI Standards	Content	Relevant sections (page number)	Remarks
Employee Training and Development			
GRI 404: Training and Education 2016			
3-3	Management approach disclosures	Talent-focused (37, 47-53); Compliance Overview (112)	
404-1	Average hours of training per year per employee	Talent-focused (53); Performance Data Summary (98)	
404-3	Percentage of employees receiving regular performance and career development reviews	Performance Data Summary (99)	
Diversity and Equal Opportunity			
GRI 405: Employees Diversity and Equal Opportunity 2016			
3-3	Management approach disclosures	Governance Navigation (15); Talent-focused (37, 42-46); Compliance Overview (112)	
405-1	Diversity of governance bodies and employees		Please refer to COPL's 2023 Annual Report for details.
405-2	Ratio of basic salary and remuneration of women to men		This is the prohibited disclosure project subject to confidential regulations.
Prevention of Child or Forced Labour			
GRI 408: Child Labour 2016			
GRI 409: Forced or Compulsory Labour 2016			
3-3	Management approach disclosures	Talent-focused (43); Compliance Overview (112)	
408-1	Operations and suppliers at significant risk for incidents of child labour		There were no identified material risks of the use of child labour by operating sites and suppliers of the Group for the Year.
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labour		There were no identified operating sites and suppliers with material risks of forced or compulsory labour incidents of the Group for the Year.

Appendix

3) Global Reporting Initiative Standards Content Index (Continued)

GRI Standards	Content	Relevant sections (page number)	Remarks
Customer Health and Safety			
GRI 416: Customer Health and Safety 2016			
3-3	Management approach disclosures	Sincere Service (62-63); Compliance Overview (112)	
416-1	Assessment of the health and safety impacts of product and service categories		There were no health and safety impacts of product and service of the Group for the Year.
416-2	Incidents of non-compliance concerning the health and safety impacts of products and services		There were no incidents in violation of regulations related to the health and safety of products and services of the Group for the Year.
Business Ethics			
GRI 418: Customer Privacy 2016			
3-3	Management approach disclosures	Integrity in Business (29, 33-34); Compliance Overview (112)	
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data		There were no substantiated complaints concerning breaches of customer privacy and losses of customer data of the Group for the Year.
Respect for Human Rights			
GRI 412: Human Rights Assessment 2016			
GRI 103: Management approach 2016			
3-3	Management approach disclosures	Talent-focused (37, 42-46); Compliance Overview (112)	
412-1	Operations that have been subject to human rights reviews or impact assessments		The Group plans to collect and disclose content in the future.
412-2	Employee training on human rights policies or procedures		The Group plans to collect and disclose content in the future.
Development of the Property Management Industry			
3-3	Management approach disclosures	Sincere Service (56-59); Compliance Overview (112)	
Service Quality Management			
3-3	Management approach disclosures	Sincere Service (55, 58-63); Compliance Overview (112)	

Appendix

4) Compliance Overview

The table below lists the laws and regulations that have been identified as having a significant impact on the operations of the Group. During the Year, the Group has not identified any violations of environmental and social laws and regulations, nor has it incurred any significant fines or non-monetary penalties.

Aspect	Laws and regulations that have a significant impact on the Group
Environmental	Law of the People's Republic of China on the Prevention and Control of Environmental Pollution by Solid Waste Air Pollution Prevention and Control Law of the People's Republic of China Water Pollution Prevention and Control Law of the People's Republic of China Environmental Protection Law of the People's Republic of China Energy Conservation Law of the People's Republic of China
Employment and labour standards	Labour Contract Law of the People's Republic of China Labour Law of the People's Republic of China Law of the People's Republic of China on the Protection of Women's Rights and Interests Employment Promotion Law of the People's Republic of China Law of the People's Republic of China on the Protection of Minors Social Insurance Law of the People's Republic of China
Health and safety	Production Safety Law of the People's Republic of China Fire Control Law of the People's Republic of China Law of the People's Republic of China on the Prevention and Treatment of Occupational Diseases
Responsibility for product/service quality	Patent Law of the People's Republic of China Product Quality Law of the People's Republic of China Advertising Law of the People's Republic of China
Anti-corruption	Anti-Unfair Competition Law of the People's Republic of China Anti-Money Laundering Law of the People's Republic of China

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